

Survey of Current Business

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Articles

1. GDP and the Economy: Advance Estimates for the Fourth Quarter of 2012

Real GDP decreased 0.1 percent after increasing 3.1 percent in the third quarter. Inventory investment turned down, federal government spending fell, and exports turned down. For the full year 2012, real GDP rose 2.2 percent after rising 1.8 percent.

- 6. Key Issues Affecting the NIPAs for the Fourth Quarter of 2012 (section)
- 8. Measuring the Services of Commercial Banks in the National Income and Product Accounts: Changes in Concepts and Methods

As part of the 2013 comprehensive NIPA revision, improved methods will be used to measure financial services that are provided by banks without payment.

Upcoming in the Survey...

Preview of the 2013 Comprehensive NIPA Revision. A look at the changes in definitions and presentations planned as part of the upcoming revision. GDP by Metropolitan Area. Advance statistics for 2011 and revised statistics for 2001–2010.

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Director's Message

In July, the Bureau of Economic Analysis (BEA) will release the 2013 comprehensive revision of the national income and product accounts (NIPAs), which will incorporate significant improvements in the methodologies and presentation of the accounts. Ahead of the release, we plan to publish several articles that highlight some of the key improvements.

In this issue, we preview our new approach to the measurement of services provided by commercial banks.

National economic account statisticians have long recognized that banks are compensated for some services by a portion of the interest that they charge on loans or by a reduction in the interest rates that they pay to depositors—rather than by charging explicit fees. BEA refers to these services as "financial services furnished without payment" or as "implicitly priced services." BEA's new approach to measuring such services will allow the NIPAs to better reflect the level and composition of these implicitly priced services.

Elsewhere in this issue, the *Taking Account* notes that we have made two new chapters of the NIPA handbook available on our Web site, offering detailed information about compensation of employees (chapter 10) and corporate profits (chapter 13). Additional chapters on proprietors' income (chapter 11) and rental income of persons (chapter 12) are currently under development.

J. Steven Landefeld

Director, Bureau of Economic Analysis

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Taking Account...

BEA publishes additional NIPA handbook chapters

The Bureau of Economic Analysis (BEA) has made available two more chapters in its national income and product accounts (NIPA) handbook, which is being released in stages on the BEA Web site.

The NIPAs are a critical component of the broad U.S. national economic accounts, displaying the value and composition of national output and the distribution of incomes generated in its production. The NIPA handbook describes the fundamental concepts, definitions, classifications, and accounting framework that underlie the accounts and the source data and methodologies used to calculate the estimates.

The two newly available chapters focus on compensation of employees (chapter 10) and corporate profits (chapter 13). Additional chapters on proprietors' income (chapter 11) and rental income of persons (chapter 12) are currently under development. Their release schedule will be determined following the publication of the results of the 2013 comprehensive revision of the NIPAs in July.

This *Taking Account* will discuss compensation of employees. A subsequent *Taking Account* will focus on corporate profits.

Chapter 10 discusses the definitions and concepts regarding BEA's approach to compensation, the way compensation is recorded in the NIPAs, and an overview of the specific source data and estimation methodologies.

Compensation measures the total income—both wages and salaries and supplements to wages and salaries—earned by employees in return for contributing to production during an accounting period. It is the largest component of gross domestic income, of national income, and of personal income in the NI-PAs.

Compensation estimates are an integral part of the NIPAs, a set of accounts that provides a logical and consistent framework for presenting statistics on U.S. economic activity (see "Chapter 2: Fundamental Concepts").

BEA's measures of compensation provide comprehensive and consistent economic measures of the income earned by all U.S. workers.

In contrast to other available measures of compensation, the NIPA measures include not just wages and salaries but also noncash benefits, such as employer contributions to pension funds, to health insurance, and to social insurance programs. Thus, the NIPA measures of compensation are particularly useful in analyses of labor's share in the functional distribution of income.

Additionally, unit labor costs—the ratio of compensation to real output—is an important indicator of potential inflation. Moreover, analyses of

the components and supporting detail underlying the compensation measures are useful for considering the differences between the individual experiences of households and the picture of the economy captured in broader aggregates such as gross domestic product and personal income.

In addition, wages and salaries—the largest component of compensation—is critical for projecting federal budgets and social security trust fund balances.

The NIPA handbook in its entirety can be accessed at www.bea.gov/methodologies/index.htm#national_meth.

BEA, Census Bureau to release trade data earlier

Starting in early March, monthly trade statistics from BEA and the Census Bureau will be available to users approximately 1 week earlier than in 2012. The first accelerated report on U.S. international trade in goods and services will cover January and will be released on March 7. These more timely statistics will help business leaders and government officials in their analysis and decisionmaking.

For a listing of U.S. monthly trade release dates for 2013, visit bea.gov/international/pdf/ accelerated_trade.pdf.

For more information about international statistics in general from BEA, please visit www.bea.gov/international/index.htm.

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GDP and the Economy

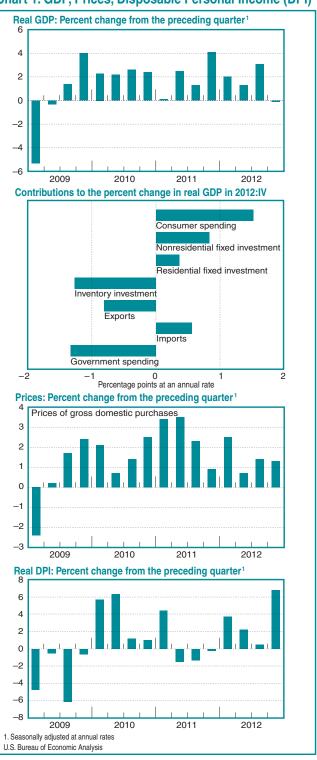
Advance Estimates for the Fourth Quarter of 2012

REAL GROSS domestic product (GDP) decreased 0.1 percent at an annual rate in the fourth quarter of 2012 after increasing 3.1 percent in the third quarter, according to the advance estimates of the national income and product accounts (NIPAs) (chart 1 and table 1). For the year 2012, real GDP increased 2.2 percent after increasing 1.8 percent in 2011 (see page 7).

The downturn in real GDP in the fourth quarter primarily reflected downturns in private inventory investment, in federal government spending, in exports, and in state and local government spending that were partly offset by an upturn in nonresidential fixed investment, by a larger decrease in imports, and by an acceleration in consumer spending.²

- Prices of goods and services purchased by U.S. residents increased 1.3 percent in the fourth quarter after increasing 1.4 percent in the third quarter. Energy prices decelerated in the fourth quarter, and food prices turned up. Excluding food and energy, gross domestic purchases prices increased 1.1 percent after increasing 1.2 percent (see page 3).
- Real disposable personal income (DPI) increased 6.8 percent in the fourth quarter after increasing 0.5 percent in the third quarter. Current-dollar DPI increased 8.1 percent in the fourth quarter after increasing 2.1 percent. The sharp acceleration in fourth-quarter DPI reflected a sharp acceleration in personal income that was partly offset by an acceleration in personal current taxes (see page 4).
- The personal saving rate, personal saving as a percent of current-dollar DPI, was 4.7 percent in the fourth quarter; in the third quarter, the rate was 3.6 percent.

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; for more information, see "Revisions to GDP, GDI, and Their Major Components" in the July 2011 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

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

Real GDP Overview

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

	Share of current-		Chanc	e from		Cor	ntributio	n to per	cent	
	dollar GDP (percent)	ţ	orecedir	ng perio cent)	d	ch	nange in ercenta	real GI)P	
	2012		20	12			20	12		
	IV	I	II	Ш	IV	I	II	III	IV	
Gross domestic product 1	100.0	2.0	1.3	3.1	-0.1	2.0	1.3	3.1	-0.1	/
Personal consumption expenditures	71.1	2.4	1.5	1.6	2.2	1.72	1.06	1.12	1.52	/
Goods	24.2	4.7	0.3	3.6	4.6	1.11	0.08	0.85	1.08	
Durable goods	7.9	11.5	-0.2	8.9	13.9	0.85	-0.02	0.66	1.02	
Nondurable goods	16.3	1.6	0.6	1.2	0.4	0.26	0.10	0.19	0.06	
Services	46.8	1.3	2.1	0.6	0.9	0.61	0.99	0.26	0.44	
Gross private domestic investment	13.2	6.1	0.7	6.6	-0.6	0.78	0.09	0.85	-0.08	
Fixed investment	13.0	9.8	4.5	0.9	9.7	1.18	0.56	0.12	1.19	
Nonresidential	10.4	7.5	3.6	-1.8	8.4	0.74	0.36	-0.19	0.83	
Structures	2.9	12.9	0.6	0.0	-1.1	0.35	0.02	0.00	-0.03	
Equipment and software	7.5	5.4	4.8	-2.6	12.4	0.39	0.35	-0.19	0.86	
Residential	2.6	20.5	8.5	13.5	15.3	0.43	0.19	0.31	0.36	
Change in private inventories	0.2					-0.39	-0.46	0.73	-1.27	
Net exports of goods and services	-3.5					0.06	0.23	0.38	-0.25	\setminus
Exports	13.7	4.4	5.3	1.9	-5.7	0.60	0.72	0.27	-0.81	١
Goods	9.6	4.0	7.0	1.1	-7.9	0.39	0.67	0.11	-0.80	١
Services	4.1	5.2	1.1	4.0	-0.1	0.21	0.05	0.16	-0.01	\
Imports	17.3	3.1	2.8	-0.6	-3.2	-0.54	-0.49	0.11	0.56	. \
Goods	14.4	2.0	2.9	-1.2	-2.7	-0.29	-0.42	0.18	0.40	١ /
Services	2.9	9.0	2.3	2.6	-5.4	-0.25	-0.07	-0.07	0.16	1
Government consumption						*	****			1
expenditures and gross investment	19.3	-3.0	-0.7	3.9	-6.6	-0.60	-0.14	0.75	-1.33	1
Federal	7.6	-4.2	-0.2	9.5	-15.0	-0.34	-0.02	0.71	-1.25	
National defense	5.0	-7.1	-0.2	12.9	-22.2	-0.39	-0.01	0.64	-1.28	١
Nondefense	2.6	1.8	-0.4	3.0	1.4	0.05	-0.01	0.08	0.04	1
State and local	11.7	-2.2	-1.0	0.3	-0.7	-0.26	-0.12	0.04	-0.08	1

The estimates of GDP under the contribution columns are also percent changes.
 Nore. 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) and Related Measures
[Seasonally adjusted at annual rates]

£		,								
	Share of current- dollar GDP (percent)	р	Chang recedin (perd	g perio	d	ch	tributio ange ir ercenta	ı real G	iDP	
	2012		20	12			20)12		
	IV	I	II	Ш	IV	I	II	III	IV	
Gross domestic product 1	100.0	2.0	1.3	3.1	-0.1	2.0	1.3	3.1	-0.1	
Final sales of domestic product	99.8	2.4	1.7	2.4	1.1	2.35	1.71	2.37	1.12	
Change in private inventories Goods Services Structures	0.2 28.5 64.3 7.2	3.9 0.6 7.4	1.3 1.2 1.7	6.1 1.7 3.9	1.0 -1.2 5.2	-0.39 1.09 0.38 0.50	-0.46 0.38 0.76 0.12	0.73 1.73 1.11 0.27	-1.27 0.28 -0.78 0.36	`
Addenda:										
Motor vehicle output	2.7	30.9	7.3	-8.6	1.5	0.72	0.20	-0.25	0.04	_
GDP excluding motor vehicle output	97.3	1.3	1.1	3.5	-0.2	1.23	1.06	3.36	-0.18	
Final sales of computers	0.5	4.5	-19.9	29.5	40.5	0.02	-0.10	0.11	0.15	
GDP excluding final sales of computers	99.5	1.9	1.4	3.0	-0.3	1.94	1.35	2.99	-0.30	`

^{1.} The estimates under the contribution columns are also percent changes. Nore. For GDP and its components, 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. For GDI, percent changes are from NIPA table 1.7.1.

Consumer spending accelerated in the fourth quarter, reflecting pickups in both goods and services. In goods, the pickup reflected an acceleration in durable goods, primarily in new motor vehicles and in net purchases of used motor vehicles, that was partly offset by a deceleration in nondurable goods, primarily due to a downturn in clothing and footwear. In services, the pickup primarily reflected an upturn in financial services and insurance and an acceleration in food services and accommodations that were partly offset by a downturn in electricity and gas utilities.

Private fixed investment accelerated, adding 1.19 percentage points to the change in real GDP after adding 0.12 percentage point. The acceleration reflected an upturn in equipment and software, primarily due to upturns in computers and peripheral equipment and in transportation equipment, and an acceleration in residential fixed investment that were partly offset by a downturn in nonresidential structures.

Inventory investment turned down, subtracting 1.27 percentage points from the change in real GDP after adding 0.73 percentage point; the downturn reflected a downturn in nonfarm inventory investment that was partly offset by an upturn in farm inventory investment. In nonfarm industries, the downturn primarily reflected downturns in manufacturing industries and in wholesale trade industries. (For information about the effects of the summer drought on farm inventory investment, see page 6).

Exports turned down, reflecting downturns in exports of both goods and services.

Imports decreased 3.2 percent after decreasing 0.6 percent; the larger decrease primarily reflected a downturn in services and a larger decrease in goods. In services, the downturn was primarily in royalties and licensing fees; in the third quarter, these fees reflected broadcast rights for the Summer Olympics.

Federal government spending turned down, reflecting a sharp downturn in defense spending and a deceleration in nondefense spending (see page 6).

Real final sales of domestic product, real GDP less inventory investment, increased 1.1 percent in the fourth quarter after increasing 2.4 percent.

Motor vehicle output turned up, increasing 1.5 percent in the fourth quarter after decreasing 8.6 percent.

Final sales of computers increased 40.5 percent, adding 0.15 percentage point to the change in real GDP after adding 0.11 percentage point 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)]

	2.5 0.7 1.4 1.3 2.5 0.7 1.4 1.2 2.5 0.7 1.6 1.2 1.70 0.47 1.09 0. 2.5 -1.8 1.9 0.2 0.59 -0.43 0.44 0. -1.0 -1.2 -2.3 -2.5 -0.07 -0.09 -0.18 -0. 4.2 -2.2 4.0 1.5 0.66 -0.34 0.62 0. 2.5 2.0 1.4 1.8 1.11 0.90 0.65 0. 1.0 1.3 0.6 1.4 0.13 0.17 0.08 0. 1.2 1.2 1.2 1.3 1.3 0.14 0.14 0.16 0.						s prices		
		20	12			20	12		
	I	Ш	III	IV	I	II	III	IV /	
Gross domestic purchases 1	2.5	0.7	1.4	1.3	2.5	0.7	1.4	1.3	/
Personal consumption expenditures	2.5	0.7	1.6	1.2	1.70	0.47	1.09	0.85	_
Goods	2.5	-1.8	1.9	0.2	0.59	-0.43	0.44	0.05	
Durable goods	-1.0	-1.2	-2.3	-2.5	-0.07	-0.09	-0.18	-0.19	
Nondurable goods	4.2	-2.2	4.0	1.5	0.66	-0.34	0.62	0.24	
Services	2.5	2.0	1.4	1.8	1.11	0.90	0.65	0.80	
Gross private domestic investment	1.0	1.3	0.6	1.4	0.13	0.17	0.08	0.17	/
Fixed investment	1.2	1.2	1.3	1.3	0.14	0.14	0.16	0.16	/
Nonresidential	1.8	1.2	0.8	1.0	0.17	0.12	0.08	0.10	
Structures	2.7	3.2	1.0	1.2	0.08	0.09	0.03	0.03	
Equipment and software	1.4	0.4	0.7	0.9	0.10	0.03	0.05	0.06	/
Residential	-1.4	1.2	3.3	2.7	-0.03	0.03	0.08	0.07	
Change in private inventories					-0.01	0.02	-0.08	0.01	
Government consumption expenditures									
and gross investment	3.6	0.6	1.4	1.6	0.68	0.11	0.26	0.30	/
Federal	3.2	1.2	0.9	1.7	0.24	0.09	0.07	0.13	
National defense	4.2	0.9	0.9	2.0	0.21	0.04	0.05	0.10	
Nondefense	1.2	2.0	1.0	1.1	0.03	0.05	0.02	0.03	
State and local	3.8	0.1	1.6	1.6	0.44	0.02	0.19	0.18 —	
Addenda: Gross domestic purchases:									
Food	1.2	0.7	-0.6	2.1	0.07	0.03	-0.03	0.10	
Energy goods and services	7.6	-13.1	10.3	5.9	0.31	-0.55	0.40	0.23	
Excluding food and energy	2.4	1.4	1.2	1.1	2.14	1.26	1.06	0.99	
Personal consumption expenditures (PCE): Food and beverages for off-premises						0		0.00	
consumption	1.3	0.7	0.6	2.1					/
Energy goods and services	8.1	-13.6	10.5	5.7				····· /	/
Excluding food and energy	2.2	1.7	1.1	0.9				/	
Gross domestic product (GDP)	2.0	1.6	2.7	0.6					_
Exports	2.8	0.5	0.0	1.3					
Imports	1	_	1			ľ	ľ		

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

Nors. 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. GDP, export, and import prices are from NIPA table1.1.7.

Prices paid by U.S. residents as measured by the gross domestic purchases price index increased 1.3 percent in the fourth quarter after increasing 1.4 percent.

Consumer prices slowed, increasing 1.2 percent after increasing 1.6 percent. The slowdown was primarily in nondurable goods and mainly reflected a deceleration in the prices paid for motor vehicle fuels, lubricants, and fluids.

Prices paid for nonresidential fixed investment picked up somewhat, reflecting an acceleration in equipment and software prices.

Prices paid for residential investment decelerated, increasing 2.7 percent after increasing 3.3 percent.

Prices paid by the federal government picked up, increasing 1.7 percent after increasing 0.9 percent. The pickup was primarily in prices for national defense petroleum-related goods.

Prices paid by state and local governments increased 1.6 percent, the same as in the third quarter.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, slowed, increasing 0.9 percent after increasing 1.1 percent.

The GDP price index increased 0.6 percent, 0.7 percentage point less than the percent change in the price index for gross domestic purchases, reflecting differences between the movements in import prices and export prices. Import prices turned up, increasing 5.6 percent after decreasing 6.5 percent, and export prices increased 1.3 percent, following no change in the third quarter.

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 expenditures and gross investment.

BEA also produces price indexes for all the 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.

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. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See the FAQ "What is the core PCE price index and why has it been redefined?" on BEA's Web site.)

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.

Personal Income

Table 4. Personal Income and Its Disposition

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

	Le	vel	Chang	ge from p	orecedin	g period			
	20	12		2	42.6				
	III	IV	I	II	III	IV			
Personal income	13,399.7	13,655.9	209.7	99.9	72.7	256.2			
Compensation of employees, received	8,570.3	8,645.4	155.6	32.0	42.6	75.1			
Wage and salary disbursements	6,881.7	6,943.7	133.5	23.3	32.5	62.0			
Private industries	5,678.4	5,740.4	126.9	22.6		62.0			
Goods-producing industries	1,167.4	1,171.5	36.6	17.8		4.1			
Manufacturing Services-producing industries	749.9 4,511.1	751.3 4,568.9	22.1 90.2	21.2 4.9		1.4 57.8			
Trade, transportation, and utilities	1,107.4	1,119.7	26.7	15.1		12.3			
Other services-producing industries	3,403.7	3,449.2	63.5	-10.2	14.5	45.5			
Government	1,203.3	1,203.3	6.6	0.7		0.0			
Supplements to wages and salaries	1,688.6	1,701.7	22.1	8.7		13.1			
Proprietors' income with IVA and CCAdj	1,205.4	1,227.4	19.0	10.6		22.0			
Farm	59.4	64.7	-2.1	0.2		5.3			
Nonfarm	1,146.0	1,162.8	21.2	10.3	3.6	16.8			
Rental income of persons with CCAdj	471.0	484.9	15.0	7.5	_	13.9			
Personal income receipts on assets	1,712.8	1,854.4	11.8	34.4		141.6			
Personal interest income	975.3	994.0	3.8	14.3	-30.8	18.7			
Personal dividend income	737.5	860.4	8.0	20.0	12.9	122.9			
Personal current transfer receipts	2,388.0	2,399.6	28.1	17.2	22.8	11.6			
Government social benefits to persons	2,341.8	2,353.0	26.7	16.8	22.3	11.2			
Social security	765.1	768.2	31.3	6.2	_	3.1			
Medicare Medicaid	566.2 424.2	566.5 433.4	2.8	1.0		0.3			
Unemployment insurance	74.9	70.0	5.6 -6.7	16.3 -10.4		9.2 -4.9			
Veterans benefits	74.0	74.7	4.1	2.7		0.7			
Other	437.4	440.2		0.9		2.8			
Other current transfer receipts from business, net	46.1	46.6	1.4	0.5	0.3	0.5			
Less: Contributions for government social									
insurance	947.8	955.7	19.8	1.8	-	7.9			
Less: Personal current taxes	1,475.2	1,496.2	31.7	14.4	10.0	21.0			
Equals: Disposable personal income (DPI)	11,924.5	12,159.7	178.1	85.4	62.7	235.2			
Less: Personal outlays	11,494.7	11,589.7	143.1	57.4	88.6	95.0			
Equals: Personal saving	429.8	570.0	35.0	28.0	-25.9	140.2			
Personal saving as a percentage of DPI	3.6	4.7							
Addenda: The effects of special factors on									
changes in personal income In wages and salaries:									
			0.0	0.0	0.0	-6.1			
Accelerated wages			0.0	0.0	0.0	15.0			
Federal pay raise			1.8	0.0	0.0	0.0			
In supplements to wages and salaries:									
FICA increase in maximum taxable wages			1.8	0.0	0.0	0.0			
State unemployment insurance changes in tax rates and taxable wage base			1.7	0.0	0.0	0.0			
Federal Unemployment Tax Act credit reduction			1.8	0.0	0.0	0.0			
n personal dividend income:									
Accelerated dividends			0.0	0.0	0.0	105.6			
n government social benefits to persons:									
Cost-of-living adjustments (COLAs) 1 Automatic Earnings Reappraisal Operation			30.2	0.0	0.0	0.0			
Refundable tax credits			-2.4 -13.1	0.3	-0.3 0.0	2.3 0.0			
n employee contributions for government social			-10.1	0.0	0.0	0.0			
insurance:									
FICA increase in maximum taxable wages			1.2	0.0	0.0	0.0			
In personal current taxes:									
Change in indexation			-2.0 -2.4	0.0	0.0	0.0			
Horando, oculcinionio, dilu back laxeo			-2.4	0.0	0.0	0.0			

Includes COLAs for social security, veterans benefits, railroad retirement, and supplemental security income. In the first quarter, the social security COLA boosted benefits \$26.2 billion.
 Note. Dollar levels are from NIPA tables 2.1 AND 2.2B.
 CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment FICA Federal Insurance Contributions Act

Personal income, which is measured in current dollars, accelerated in the fourth quarter, increasing \$256.2 billion after increasing \$72.7 billion; the acceleration primarily reflected a sharp acceleration in personal dividend income, an upturn in personal interest income, and a pickup in wage and salary disbursements.

The pickup in wages and salaries reflected the pattern of monthly Bureau of Labor Statistics data for employment, hours, and earnings in the fourth quarter and a BEA adjustment for accelerated compensation, such as bonus payments and other irregular pay. This pickup more than offset an adjustment for reduced wages and salaries due to work interruptions caused by "Superstorm Sandy."

Farm proprietors' income decelerated, reflecting a slowdown in the expected indemnity payments to farmers for crop losses associated with the drought in the Midwest (see page 6).

The upturn in personal interest income primarily reflected an upturn in interest rates associated with Treasury Inflation-Protected Securities.

The sharp acceleration in personal dividend income reflected accelerated and special dividends that were paid by many companies in the fourth quarter in anticipation of changes in individual income tax rates.

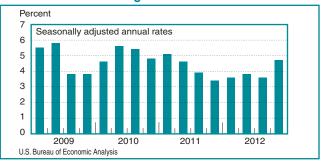
Government social benefits to persons decelerated, primarily reflecting a deceleration in Medicare benefits due to a downturn in Medicare prescription drug benefits.

Personal current taxes increased \$21.0 billion after increasing \$10.0 billion.

Personal saving—disposable personal income less personal outlays—was \$570.0 billion in the fourth quarter, increasing \$140.2 billion after decreasing \$25.9 billion.

The personal saving rate was 4.7 percent in the fourth quarter; in the third quarter, it was 3.6 percent.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates

Table 5. Source Data and Key Assumptions for the Advance Estimates of GDP for the Fourth Quarter of 2012
[Billions of dollars, seasonally adjusted at annual rates]

			20	12		
	July	August	Sept.	Oct.	Nov.	Dec.1
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	297.7	295.5	297.0	296.5	294.5	295.5
Residential structures:						
Value of new residential construction put in place:						
Single family	127.7	131.6	136.4	141.4	143.3	145.6
Multifamily	21.9	22.4	22.6	23.8	23.9	24.2
Change in private inventories:						
Change in inventories for nondurable manufacturing	4.6	16.9	35.5	-16.4	-9.9	11.7
Change in inventories for merchant wholesale and retail industries other than motor						
vehicles and equipment	54.0	41.8	64.5	44.8	38.7	45.2
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1,568.7	1,544.7	1,607.4	1,532.1	1,551.7	1,550.3
Excluding gold	1,542.7	1,515.7	1,569.7	1,504.8	1,517.7	1,515.1
Imports of goods:		·				
U.S. imports of goods, international-transactions-accounts basis	2,261.2	2,251.0	2,295.3	2,241.2	2,340.2	2,300.8
Excluding gold	2,244.7	2,231.2	2,276.2	2,223.2	2,317.2	2,283.0
Net exports of goods		-706.3	-687.9	-709.1	-788.5	-750.5
Excluding gold	-702.0	-715.5	-706.5	-718.4	-799.5	-767.9
State and local government structures:						
Value of new construction put in place	249.4	252.6	251.0	251.5	251.7	251.6

Assumption

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

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components 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), consumers' shares of auto and truck sales (2), motor vehicle fuels data (1), and electricity and gas usage and unit-value data (1);

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

Residential fixed 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); farm inventories (3);

Net exports of goods and services: exports and imports of www.bea.gov.

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

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

Key assumptions

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

- An increase in nondurable manufacturing inventories,
- An increase in non-motor-vehicle merchant wholesale and retail inventories,
- A decrease in exports of goods excluding gold, and
- A decrease in imports of goods excluding gold.

A more comprehensive list is available on BEA's Web site at www.bea.gov.

^{2.} Nonmonetary gold is included in balance-of-payments exports and imports, but it is

Key Issues Affecting the NIPAs for the Fourth Quarter of 2012

Federal government spending

Federal government spending for the fourth quarter decreased at a 15.0 percent annual rate, reflecting a large decrease in national defense spending that is primarily based on the *Monthly Treasury Statement (MTS)* for October, November, and December from the Department of the Treasury. The *MTS* showed a large decrease in fourth-quarter outlays for Department of Defense military programs other than for military personnel. (The *MTS* showed a fourth-quarter increase in outlays for military personnel, but that increase reflects special factors such as annual lump-sum payments that BEA distributes across the quarters of the year and an extra pay day for which BEA adjusts when preparing accrual-based estimates.)

Effects of the summer drought

GDP for the fourth quarter reflected the continuing effects of last summer's extreme hot weather and drought in the Midwest on farm production. For the most part, the effects are embedded in the regular source data that are used to prepare estimates of components of GDP, such as personal consumption expenditures or exports of goods, but they are not identifiable.

The estimates of farm inventory investment reflect the effects of the drought on farm production, particularly for corn and soybeans. The estimates for the fourth quarter of 2012 are based on farm income statistics from the U.S. Department of Agriculture released in November and on crop production reports for corn and soybeans released through January.

In current dollars, the estimates indicate that the drought reduced farm inventory investment by about \$24 billion in the fourth quarter after reducing it by about \$28 billion in the third quarter and by about \$12 billion in the second quarter. Adjusting for inflation, the change in farm inventories added 0.11 percentage point to the fourth-quarter change in real GDP after subtracting 0.38 percentage point from the third-quarter change and 0.17 percentage point from the second-quarter change.

For additional information, see "Effects of the 2012 Midwest Drought on the NIPA Estimates" in the October 2012 Survey of Current Business.

Superstorm Sandy

In late October 2012, Superstorm Sandy caused major damage and disrupted production throughout the Northeast region through closures of factories, offices, and transportation facilities, while causing certain types of production, such as emergency services and rebuilding activities, to increase. These effects on production are included, but they are not identifiable, in the source data that BEA uses to prepare the estimates of GDP; consequently, BEA is not able to provide an estimate of the overall impact of Sandy on GDP for the fourth quarter of 2012. For wages and salaries, because the source data did not reflect the impacts of Sandy, BEA made an adjustment for wages lost due to work interruptions.

While the destruction of fixed assets, such as residential and nonresidential structures, does not directly affect GDP, national income, or personal income, BEA does track disaster losses as part of its fixed asset accounts. BEA's preliminary estimate is that \$35.8 billion in private fixed assets and \$8.6 billion in government fixed assets, measured at current cost, were lost as a result of Superstorm Sandy.

BEA also prepares estimates of the insurance benefits paid and received because of major disasters. These benefits are recorded on an accrual basis in the quarter in which the disaster occurs and are classified as capital transfers; thus, they do not affect the measures of GDP, personal income, or saving. BEA's preliminary estimate is that domestic and foreign insurance companies expect to pay benefits for losses related to Sandy of \$20.6 billion (\$82.5 billion at an annual rate) and that the federal government's National Flood Insurance Program is expected to pay an additional \$7.5 billion (\$30.0 billion at an annual rate) in Sandy-related benefits.

For more details, see the FAQ "How are the measures of production and income in the national accounts affected by a natural or man-made disaster?" on BEA's Web site.

Table 6. Disaster Losses and Insured Damages Resulting From Superstorm Sandy in the Fourth Quarter of 2012

[Billions of current dollars, not at annual rates]

Discotor related langua of fixed conital 1	
Disaster-related losses of fixed capital 1 Total	44.4
Private	35.8
Domestic business	15.5
Households and institutions	20.3
Government	8.6
Federal	0.3
State and local	8.2
Disaster-related insurance benefits 2	
Paid by:	
Financial corporations	14.3
Federal government	7.5
State and local government	0.0
Rest of the world	6.3
Received by:	
Financial corporations	0.7
Nonfinancial corporations	6.1
Noncorporate business	5.5
State and local government	1.4
Persons	14.4

Annualized rates of disaster losses are presented in the addenda lines of NIPA table 5.1.
 Insured damages correspond to the annual rates in the lines for disaster-related insurance benefits in NIPA table 5.10U.

Real GDP for 2012

Table 7. Real Gross Domestic Product (GDP) and Components

[Seasonally adjusted at annual rates]

(
	Share of current- dollar GDP (percent)	fro prec pe	ange om eding riod cent)	to pe chan real (perce	ibution ercent ige in GDP entage nts)
	2012	2011	2012	2011	2012
Gross domestic product 1	100.0	1.8	2.2	1.8	2.2
Personal consumption expenditures	70.9	2.5	1.9	1.79	1.34
Goods	24.1	3.8	3.1	0.89	0.74
Durable goods	7.8	7.2	7.8	0.53	0.58
Nondurable goods	16.3	2.3	0.9	0.36	0.16
Services	46.8	1.9	1.3	0.90	0.60
Gross private domestic investment	13.1	5.2	9.6	0.62	1.18
Fixed investment	12.8	6.6	8.5	0.76	1.02 /
Nonresidential	10.3	8.6	7.7	0.80	0.75
Structures	2.9	2.7	9.6	0.07	0.26
Equipment and software	7.4	11.0	6.9	0.72	0.49
Residential	2.4	-1.4	11.9	-0.03	0.27
Change in private inventories	0.4			-0.14	0.16
Net exports of goods and services	-3.6			0.07	0.00
Exports	13.9	6.7	3.2	0.87	0.44 -
Goods	9.8	7.2	4.0	0.65	0.39
Services	4.1	5.6	1.3	0.22	0.05
Imports	17.5	4.8	2.5	-0.80	-0.44
Goods	14.6	5.2	2.2	-0.72	-0.32
Services	2.9	2.8	4.2	-0.08	-0.12
Government consumption expenditures and gross investment	19.5	-3.1	-1.7	-0.67	-0.34
Federal	7.7	-2.8	-2.2	-0.23	-0.18
National defense	5.2	-2.6	-3.1	-0.15	-0.17
Nondefense	2.6	-3.1	-0.3	-0.09	-0.01
State and local	11.8	-3.4	-1.3	-0.43	-0.16
					\

^{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.

Consumer spending slowed in 2012, adding 1.34 percentage points to the change in real GDP after adding 1.79 percentage points in 2011. Slowdowns in nondurable goods and in services were partly offset by a pickup in durable goods.

Nonresidential fixed investment decelerated slightly, reflecting a deceleration in equipment and software that was partly offset by an acceleration in structures.

Residential fixed investment turned up, adding 0.27 percentage point to the change in real GDP in 2012 after subtracting 0.03 percentage point in 2011. This was the largest positive contribution to the change in real GDP from residential fixed investment since 2005.

Inventory investment turned up, adding 0.16 percentage point to the change in real GDP after subtracting 0.14 percentage point.

Exports slowed in 2012, adding 0.44 percentage point to the change in real GDP after adding 0.87 percentage point in 2011.

Imports also slowed in 2012, subtracting 0.44 percentage point from the change in real GDP after subtracting 0.80 percentage point in 2011.

Federal government spending decreased less in 2012 than in 2011, subtracting 0.18 percentage point from the change in real GDP after subtracting 0.23 percentage point.

State and local government spending decreased less in 2012 than in 2011, subtracting 0.16 percentage point from the change in real GDP after subtracting 0.43 percentage point.

Chart 3. Contributions to the Change in Real GDP in 2012

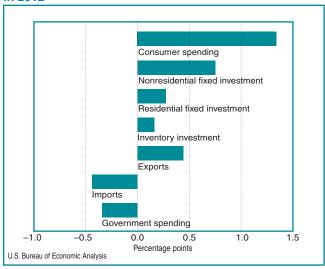
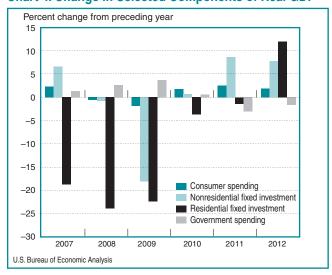


Chart 4. Change in Selected Components of Real GDP



February 2013

GDP and the Economy

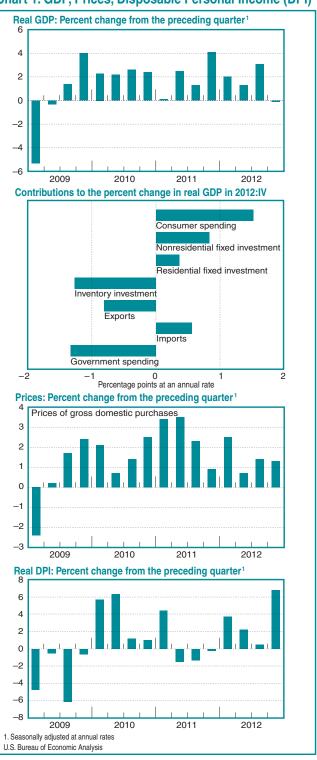
Advance Estimates for the Fourth Quarter of 2012

REAL GROSS domestic product (GDP) decreased 0.1 percent at an annual rate in the fourth quarter of 2012 after increasing 3.1 percent in the third quarter, according to the advance estimates of the national income and product accounts (NIPAs) (chart 1 and table 1). For the year 2012, real GDP increased 2.2 percent after increasing 1.8 percent in 2011 (see page 7).

The downturn in real GDP in the fourth quarter primarily reflected downturns in private inventory investment, in federal government spending, in exports, and in state and local government spending that were partly offset by an upturn in nonresidential fixed investment, by a larger decrease in imports, and by an acceleration in consumer spending.²

- Prices of goods and services purchased by U.S. residents increased 1.3 percent in the fourth quarter after increasing 1.4 percent in the third quarter. Energy prices decelerated in the fourth quarter, and food prices turned up. Excluding food and energy, gross domestic purchases prices increased 1.1 percent after increasing 1.2 percent (see page 3).
- Real disposable personal income (DPI) increased 6.8 percent in the fourth quarter after increasing 0.5 percent in the third quarter. Current-dollar DPI increased 8.1 percent in the fourth quarter after increasing 2.1 percent. The sharp acceleration in fourth-quarter DPI reflected a sharp acceleration in personal income that was partly offset by an acceleration in personal current taxes (see page 4).
- The personal saving rate, personal saving as a percent of current-dollar DPI, was 4.7 percent in the fourth quarter; in the third quarter, the rate was 3.6 percent.

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; for more information, see "Revisions to GDP, GDI, and Their Major Components" in the July 2011 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

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

Real GDP Overview

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

	Share of current-		Chanc	e from		Cor	ntributio	n to per	cent	
	dollar GDP (percent)	ţ	orecedir	ng perio cent)	d	ch	nange in ercenta	real GI)P	
	2012		20	12			20	12		
	IV	I	II	Ш	IV	I	II	III	IV	
Gross domestic product 1	100.0	2.0	1.3	3.1	-0.1	2.0	1.3	3.1	-0.1	/
Personal consumption expenditures	71.1	2.4	1.5	1.6	2.2	1.72	1.06	1.12	1.52	/
Goods	24.2	4.7	0.3	3.6	4.6	1.11	0.08	0.85	1.08	
Durable goods	7.9	11.5	-0.2	8.9	13.9	0.85	-0.02	0.66	1.02	
Nondurable goods	16.3	1.6	0.6	1.2	0.4	0.26	0.10	0.19	0.06	
Services	46.8	1.3	2.1	0.6	0.9	0.61	0.99	0.26	0.44	
Gross private domestic investment	13.2	6.1	0.7	6.6	-0.6	0.78	0.09	0.85	-0.08	
Fixed investment	13.0	9.8	4.5	0.9	9.7	1.18	0.56	0.12	1.19	
Nonresidential	10.4	7.5	3.6	-1.8	8.4	0.74	0.36	-0.19	0.83	
Structures	2.9	12.9	0.6	0.0	-1.1	0.35	0.02	0.00	-0.03	
Equipment and software	7.5	5.4	4.8	-2.6	12.4	0.39	0.35	-0.19	0.86	
Residential	2.6	20.5	8.5	13.5	15.3	0.43	0.19	0.31	0.36	
Change in private inventories	0.2					-0.39	-0.46	0.73	-1.27	
Net exports of goods and services	-3.5					0.06	0.23	0.38	-0.25	\setminus
Exports	13.7	4.4	5.3	1.9	-5.7	0.60	0.72	0.27	-0.81	١
Goods	9.6	4.0	7.0	1.1	-7.9	0.39	0.67	0.11	-0.80	١
Services	4.1	5.2	1.1	4.0	-0.1	0.21	0.05	0.16	-0.01	\
Imports	17.3	3.1	2.8	-0.6	-3.2	-0.54	-0.49	0.11	0.56	. \
Goods	14.4	2.0	2.9	-1.2	-2.7	-0.29	-0.42	0.18	0.40	١ /
Services	2.9	9.0	2.3	2.6	-5.4	-0.25	-0.07	-0.07	0.16	1
Government consumption						*	****			1
expenditures and gross investment	19.3	-3.0	-0.7	3.9	-6.6	-0.60	-0.14	0.75	-1.33	1
Federal	7.6	-4.2	-0.2	9.5	-15.0	-0.34	-0.02	0.71	-1.25	
National defense	5.0	-7.1	-0.2	12.9	-22.2	-0.39	-0.01	0.64	-1.28	١
Nondefense	2.6	1.8	-0.4	3.0	1.4	0.05	-0.01	0.08	0.04	1
State and local	11.7	-2.2	-1.0	0.3	-0.7	-0.26	-0.12	0.04	-0.08	1

The estimates of GDP under the contribution columns are also percent changes.
 Nore. 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) and Related Measures
[Seasonally adjusted at annual rates]

£		,								
	Share of current- dollar GDP (percent)	р	Chang recedin (perd	g perio	d	ch	tributio ange ir ercenta	ı real G	iDP	
	2012		20	12			20)12		
	IV	I	II	Ш	IV	I	II	III	IV	
Gross domestic product 1	100.0	2.0	1.3	3.1	-0.1	2.0	1.3	3.1	-0.1	
Final sales of domestic product	99.8	2.4	1.7	2.4	1.1	2.35	1.71	2.37	1.12	
Change in private inventories Goods Services Structures	0.2 28.5 64.3 7.2	3.9 0.6 7.4	1.3 1.2 1.7	6.1 1.7 3.9	1.0 -1.2 5.2	-0.39 1.09 0.38 0.50	-0.46 0.38 0.76 0.12	0.73 1.73 1.11 0.27	-1.27 0.28 -0.78 0.36	`
Addenda:										
Motor vehicle output	2.7	30.9	7.3	-8.6	1.5	0.72	0.20	-0.25	0.04	_
GDP excluding motor vehicle output	97.3	1.3	1.1	3.5	-0.2	1.23	1.06	3.36	-0.18	
Final sales of computers	0.5	4.5	-19.9	29.5	40.5	0.02	-0.10	0.11	0.15	
GDP excluding final sales of computers	99.5	1.9	1.4	3.0	-0.3	1.94	1.35	2.99	-0.30	`

^{1.} The estimates under the contribution columns are also percent changes. Nore. For GDP and its components, 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. For GDI, percent changes are from NIPA table 1.7.1.

Consumer spending accelerated in the fourth quarter, reflecting pickups in both goods and services. In goods, the pickup reflected an acceleration in durable goods, primarily in new motor vehicles and in net purchases of used motor vehicles, that was partly offset by a deceleration in nondurable goods, primarily due to a downturn in clothing and footwear. In services, the pickup primarily reflected an upturn in financial services and insurance and an acceleration in food services and accommodations that were partly offset by a downturn in electricity and gas utilities.

Private fixed investment accelerated, adding 1.19 percentage points to the change in real GDP after adding 0.12 percentage point. The acceleration reflected an upturn in equipment and software, primarily due to upturns in computers and peripheral equipment and in transportation equipment, and an acceleration in residential fixed investment that were partly offset by a downturn in nonresidential structures.

Inventory investment turned down, subtracting 1.27 percentage points from the change in real GDP after adding 0.73 percentage point; the downturn reflected a downturn in nonfarm inventory investment that was partly offset by an upturn in farm inventory investment. In nonfarm industries, the downturn primarily reflected downturns in manufacturing industries and in wholesale trade industries. (For information about the effects of the summer drought on farm inventory investment, see page 6).

Exports turned down, reflecting downturns in exports of both goods and services.

Imports decreased 3.2 percent after decreasing 0.6 percent; the larger decrease primarily reflected a downturn in services and a larger decrease in goods. In services, the downturn was primarily in royalties and licensing fees; in the third quarter, these fees reflected broadcast rights for the Summer Olympics.

Federal government spending turned down, reflecting a sharp downturn in defense spending and a deceleration in nondefense spending (see page 6).

Real final sales of domestic product, real GDP less inventory investment, increased 1.1 percent in the fourth quarter after increasing 2.4 percent.

Motor vehicle output turned up, increasing 1.5 percent in the fourth quarter after decreasing 8.6 percent.

Final sales of computers increased 40.5 percent, adding 0.15 percentage point to the change in real GDP after adding 0.11 percentage point 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)]

	2.5 0.7 1.4 1.3 2.5 0.7 1.4 1.2 2.5 0.7 1.6 1.2 1.70 0.47 1.09 0. 2.5 -1.8 1.9 0.2 0.59 -0.43 0.44 0. -1.0 -1.2 -2.3 -2.5 -0.07 -0.09 -0.18 -0. 4.2 -2.2 4.0 1.5 0.66 -0.34 0.62 0. 2.5 2.0 1.4 1.8 1.11 0.90 0.65 0. 1.0 1.3 0.6 1.4 0.13 0.17 0.08 0. 1.2 1.2 1.2 1.3 1.3 0.14 0.14 0.16 0.						s prices		
		20	12			20	12		
	I	Ш	III	IV	I	II	III	IV /	
Gross domestic purchases 1	2.5	0.7	1.4	1.3	2.5	0.7	1.4	1.3	/
Personal consumption expenditures	2.5	0.7	1.6	1.2	1.70	0.47	1.09	0.85	_
Goods	2.5	-1.8	1.9	0.2	0.59	-0.43	0.44	0.05	
Durable goods	-1.0	-1.2	-2.3	-2.5	-0.07	-0.09	-0.18	-0.19	
Nondurable goods	4.2	-2.2	4.0	1.5	0.66	-0.34	0.62	0.24	
Services	2.5	2.0	1.4	1.8	1.11	0.90	0.65	0.80	
Gross private domestic investment	1.0	1.3	0.6	1.4	0.13	0.17	0.08	0.17	/
Fixed investment	1.2	1.2	1.3	1.3	0.14	0.14	0.16	0.16	/
Nonresidential	1.8	1.2	0.8	1.0	0.17	0.12	0.08	0.10	
Structures	2.7	3.2	1.0	1.2	0.08	0.09	0.03	0.03	
Equipment and software	1.4	0.4	0.7	0.9	0.10	0.03	0.05	0.06	/
Residential	-1.4	1.2	3.3	2.7	-0.03	0.03	0.08	0.07	
Change in private inventories					-0.01	0.02	-0.08	0.01	
Government consumption expenditures									
and gross investment	3.6	0.6	1.4	1.6	0.68	0.11	0.26	0.30	/
Federal	3.2	1.2	0.9	1.7	0.24	0.09	0.07	0.13	
National defense	4.2	0.9	0.9	2.0	0.21	0.04	0.05	0.10	
Nondefense	1.2	2.0	1.0	1.1	0.03	0.05	0.02	0.03	
State and local	3.8	0.1	1.6	1.6	0.44	0.02	0.19	0.18 —	
Addenda: Gross domestic purchases:									
Food	1.2	0.7	-0.6	2.1	0.07	0.03	-0.03	0.10	
Energy goods and services	7.6	-13.1	10.3	5.9	0.31	-0.55	0.40	0.23	
Excluding food and energy	2.4	1.4	1.2	1.1	2.14	1.26	1.06	0.99	
Personal consumption expenditures (PCE): Food and beverages for off-premises						0		0.00	
consumption	1.3	0.7	0.6	2.1					/
Energy goods and services	8.1	-13.6	10.5	5.7				····· /	/
Excluding food and energy	2.2	1.7	1.1	0.9				/	
Gross domestic product (GDP)	2.0	1.6	2.7	0.6					_
Exports	2.8	0.5	0.0	1.3					
Imports	1	_	1			ľ	ľ		

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

Nors. 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. GDP, export, and import prices are from NIPA table1.1.7.

Prices paid by U.S. residents as measured by the gross domestic purchases price index increased 1.3 percent in the fourth quarter after increasing 1.4 percent.

Consumer prices slowed, increasing 1.2 percent after increasing 1.6 percent. The slowdown was primarily in nondurable goods and mainly reflected a deceleration in the prices paid for motor vehicle fuels, lubricants, and fluids.

Prices paid for nonresidential fixed investment picked up somewhat, reflecting an acceleration in equipment and software prices.

Prices paid for residential investment decelerated, increasing 2.7 percent after increasing 3.3 percent.

Prices paid by the federal government picked up, increasing 1.7 percent after increasing 0.9 percent. The pickup was primarily in prices for national defense petroleum-related goods.

Prices paid by state and local governments increased 1.6 percent, the same as in the third quarter.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, slowed, increasing 0.9 percent after increasing 1.1 percent.

The GDP price index increased 0.6 percent, 0.7 percentage point less than the percent change in the price index for gross domestic purchases, reflecting differences between the movements in import prices and export prices. Import prices turned up, increasing 5.6 percent after decreasing 6.5 percent, and export prices increased 1.3 percent, following no change in the third quarter.

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 expenditures and gross investment.

BEA also produces price indexes for all the 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.

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. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See the FAQ "What is the core PCE price index and why has it been redefined?" on BEA's Web site.)

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.

Personal Income

Table 4. Personal Income and Its Disposition

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

	Le	vel	Chang	ge from p	orecedin	g period			
	20	12		2	42.6				
	III	IV	I	II	III	IV			
Personal income	13,399.7	13,655.9	209.7	99.9	72.7	256.2			
Compensation of employees, received	8,570.3	8,645.4	155.6	32.0	42.6	75.1			
Wage and salary disbursements	6,881.7	6,943.7	133.5	23.3	32.5	62.0			
Private industries	5,678.4	5,740.4	126.9	22.6		62.0			
Goods-producing industries	1,167.4	1,171.5	36.6	17.8		4.1			
Manufacturing Services-producing industries	749.9 4,511.1	751.3 4,568.9	22.1 90.2	21.2 4.9		1.4 57.8			
Trade, transportation, and utilities	1,107.4	1,119.7	26.7	15.1		12.3			
Other services-producing industries	3,403.7	3,449.2	63.5	-10.2	14.5	45.5			
Government	1,203.3	1,203.3	6.6	0.7		0.0			
Supplements to wages and salaries	1,688.6	1,701.7	22.1	8.7		13.1			
Proprietors' income with IVA and CCAdj	1,205.4	1,227.4	19.0	10.6		22.0			
Farm	59.4	64.7	-2.1	0.2		5.3			
Nonfarm	1,146.0	1,162.8	21.2	10.3	3.6	16.8			
Rental income of persons with CCAdj	471.0	484.9	15.0	7.5	_	13.9			
Personal income receipts on assets	1,712.8	1,854.4	11.8	34.4		141.6			
Personal interest income	975.3	994.0	3.8	14.3	-30.8	18.7			
Personal dividend income	737.5	860.4	8.0	20.0	12.9	122.9			
Personal current transfer receipts	2,388.0	2,399.6	28.1	17.2	22.8	11.6			
Government social benefits to persons	2,341.8	2,353.0	26.7	16.8	22.3	11.2			
Social security	765.1	768.2	31.3	6.2	_	3.1			
Medicare Medicaid	566.2 424.2	566.5 433.4	2.8	1.0		0.3			
Unemployment insurance	74.9	70.0	5.6 -6.7	16.3 -10.4		9.2 -4.9			
Veterans benefits	74.0	74.7	4.1	2.7		0.7			
Other	437.4	440.2		0.9		2.8			
Other current transfer receipts from business, net	46.1	46.6	1.4	0.5	0.3	0.5			
Less: Contributions for government social									
insurance	947.8	955.7	19.8	1.8	-	7.9			
Less: Personal current taxes	1,475.2	1,496.2	31.7	14.4	10.0	21.0			
Equals: Disposable personal income (DPI)	11,924.5	12,159.7	178.1	85.4	62.7	235.2			
Less: Personal outlays	11,494.7	11,589.7	143.1	57.4	88.6	95.0			
Equals: Personal saving	429.8	570.0	35.0	28.0	-25.9	140.2			
Personal saving as a percentage of DPI	3.6	4.7							
Addenda: The effects of special factors on									
changes in personal income In wages and salaries:									
			0.0	0.0	0.0	-6.1			
Accelerated wages			0.0	0.0	0.0	15.0			
Federal pay raise			1.8	0.0	0.0	0.0			
In supplements to wages and salaries:									
FICA increase in maximum taxable wages			1.8	0.0	0.0	0.0			
State unemployment insurance changes in tax rates and taxable wage base			1.7	0.0	0.0	0.0			
Federal Unemployment Tax Act credit reduction			1.8	0.0	0.0	0.0			
n personal dividend income:									
Accelerated dividends			0.0	0.0	0.0	105.6			
n government social benefits to persons:									
Cost-of-living adjustments (COLAs) 1 Automatic Earnings Reappraisal Operation			30.2	0.0	0.0	0.0			
Refundable tax credits			-2.4 -13.1	0.3	-0.3 0.0	2.3 0.0			
n employee contributions for government social			-10.1	0.0	0.0	0.0			
insurance:									
FICA increase in maximum taxable wages			1.2	0.0	0.0	0.0			
In personal current taxes:									
Change in indexation			-2.0 -2.4	0.0	0.0	0.0			
Horando, oculcinionio, dilu back laxeo			-2.4	0.0	0.0	0.0			

Includes COLAs for social security, veterans benefits, railroad retirement, and supplemental security income. In the first quarter, the social security COLA boosted benefits \$26.2 billion.
 Note. Dollar levels are from NIPA tables 2.1 AND 2.2B.
 CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment FICA Federal Insurance Contributions Act

Personal income, which is measured in current dollars, accelerated in the fourth quarter, increasing \$256.2 billion after increasing \$72.7 billion; the acceleration primarily reflected a sharp acceleration in personal dividend income, an upturn in personal interest income, and a pickup in wage and salary disbursements.

The pickup in wages and salaries reflected the pattern of monthly Bureau of Labor Statistics data for employment, hours, and earnings in the fourth quarter and a BEA adjustment for accelerated compensation, such as bonus payments and other irregular pay. This pickup more than offset an adjustment for reduced wages and salaries due to work interruptions caused by "Superstorm Sandy."

Farm proprietors' income decelerated, reflecting a slowdown in the expected indemnity payments to farmers for crop losses associated with the drought in the Midwest (see page 6).

The upturn in personal interest income primarily reflected an upturn in interest rates associated with Treasury Inflation-Protected Securities.

The sharp acceleration in personal dividend income reflected accelerated and special dividends that were paid by many companies in the fourth quarter in anticipation of changes in individual income tax rates.

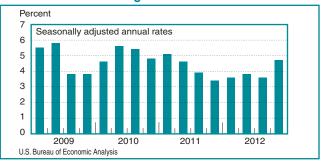
Government social benefits to persons decelerated, primarily reflecting a deceleration in Medicare benefits due to a downturn in Medicare prescription drug benefits.

Personal current taxes increased \$21.0 billion after increasing \$10.0 billion.

Personal saving—disposable personal income less personal outlays—was \$570.0 billion in the fourth quarter, increasing \$140.2 billion after decreasing \$25.9 billion.

The personal saving rate was 4.7 percent in the fourth quarter; in the third quarter, it was 3.6 percent.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates

Table 5. Source Data and Key Assumptions for the Advance Estimates of GDP for the Fourth Quarter of 2012
[Billions of dollars, seasonally adjusted at annual rates]

			20	12		
	July	August	Sept.	Oct.	Nov.	Dec.1
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	297.7	295.5	297.0	296.5	294.5	295.5
Residential structures:						
Value of new residential construction put in place:						
Single family	127.7	131.6	136.4	141.4	143.3	145.6
Multifamily	21.9	22.4	22.6	23.8	23.9	24.2
Change in private inventories:						
Change in inventories for nondurable manufacturing	4.6	16.9	35.5	-16.4	-9.9	11.7
Change in inventories for merchant wholesale and retail industries other than motor						
vehicles and equipment	54.0	41.8	64.5	44.8	38.7	45.2
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1,568.7	1,544.7	1,607.4	1,532.1	1,551.7	1,550.3
Excluding gold	1,542.7	1,515.7	1,569.7	1,504.8	1,517.7	1,515.1
Imports of goods:		·				
U.S. imports of goods, international-transactions-accounts basis	2,261.2	2,251.0	2,295.3	2,241.2	2,340.2	2,300.8
Excluding gold	2,244.7	2,231.2	2,276.2	2,223.2	2,317.2	2,283.0
Net exports of goods		-706.3	-687.9	-709.1	-788.5	-750.5
Excluding gold	-702.0	-715.5	-706.5	-718.4	-799.5	-767.9
State and local government structures:						
Value of new construction put in place	249.4	252.6	251.0	251.5	251.7	251.6

Assumption

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

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components 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), consumers' shares of auto and truck sales (2), motor vehicle fuels data (1), and electricity and gas usage and unit-value data (1);

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

Residential fixed 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); farm inventories (3);

Net exports of goods and services: exports and imports of www.bea.gov.

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

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

Key assumptions

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

- An increase in nondurable manufacturing inventories,
- An increase in non-motor-vehicle merchant wholesale and retail inventories,
- A decrease in exports of goods excluding gold, and
- A decrease in imports of goods excluding gold.

A more comprehensive list is available on BEA's Web site at www.bea.gov.

^{2.} Nonmonetary gold is included in balance-of-payments exports and imports, but it is

Key Issues Affecting the NIPAs for the Fourth Quarter of 2012

Federal government spending

Federal government spending for the fourth quarter decreased at a 15.0 percent annual rate, reflecting a large decrease in national defense spending that is primarily based on the *Monthly Treasury Statement (MTS)* for October, November, and December from the Department of the Treasury. The *MTS* showed a large decrease in fourth-quarter outlays for Department of Defense military programs other than for military personnel. (The *MTS* showed a fourth-quarter increase in outlays for military personnel, but that increase reflects special factors such as annual lump-sum payments that BEA distributes across the quarters of the year and an extra pay day for which BEA adjusts when preparing accrual-based estimates.)

Effects of the summer drought

GDP for the fourth quarter reflected the continuing effects of last summer's extreme hot weather and drought in the Midwest on farm production. For the most part, the effects are embedded in the regular source data that are used to prepare estimates of components of GDP, such as personal consumption expenditures or exports of goods, but they are not identifiable.

The estimates of farm inventory investment reflect the effects of the drought on farm production, particularly for corn and soybeans. The estimates for the fourth quarter of 2012 are based on farm income statistics from the U.S. Department of Agriculture released in November and on crop production reports for corn and soybeans released through January.

In current dollars, the estimates indicate that the drought reduced farm inventory investment by about \$24 billion in the fourth quarter after reducing it by about \$28 billion in the third quarter and by about \$12 billion in the second quarter. Adjusting for inflation, the change in farm inventories added 0.11 percentage point to the fourth-quarter change in real GDP after subtracting 0.38 percentage point from the third-quarter change and 0.17 percentage point from the second-quarter change.

For additional information, see "Effects of the 2012 Midwest Drought on the NIPA Estimates" in the October 2012 Survey of Current Business.

Superstorm Sandy

In late October 2012, Superstorm Sandy caused major damage and disrupted production throughout the Northeast region through closures of factories, offices, and transportation facilities, while causing certain types of production, such as emergency services and rebuilding activities, to increase. These effects on production are included, but they are not identifiable, in the source data that BEA uses to prepare the estimates of GDP; consequently, BEA is not able to provide an estimate of the overall impact of Sandy on GDP for the fourth quarter of 2012. For wages and salaries, because the source data did not reflect the impacts of Sandy, BEA made an adjustment for wages lost due to work interruptions.

While the destruction of fixed assets, such as residential and nonresidential structures, does not directly affect GDP, national income, or personal income, BEA does track disaster losses as part of its fixed asset accounts. BEA's preliminary estimate is that \$35.8 billion in private fixed assets and \$8.6 billion in government fixed assets, measured at current cost, were lost as a result of Superstorm Sandy.

BEA also prepares estimates of the insurance benefits paid and received because of major disasters. These benefits are recorded on an accrual basis in the quarter in which the disaster occurs and are classified as capital transfers; thus, they do not affect the measures of GDP, personal income, or saving. BEA's preliminary estimate is that domestic and foreign insurance companies expect to pay benefits for losses related to Sandy of \$20.6 billion (\$82.5 billion at an annual rate) and that the federal government's National Flood Insurance Program is expected to pay an additional \$7.5 billion (\$30.0 billion at an annual rate) in Sandy-related benefits.

For more details, see the FAQ "How are the measures of production and income in the national accounts affected by a natural or man-made disaster?" on BEA's Web site.

Table 6. Disaster Losses and Insured Damages Resulting From Superstorm Sandy in the Fourth Quarter of 2012

[Billions of current dollars, not at annual rates]

Discotor related langua of fixed conital 1	
Disaster-related losses of fixed capital 1 Total	44.4
Private	35.8
Domestic business	15.5
Households and institutions	20.3
Government	8.6
Federal	0.3
State and local	8.2
Disaster-related insurance benefits 2	
Paid by:	
Financial corporations	14.3
Federal government	7.5
State and local government	0.0
Rest of the world	6.3
Received by:	
Financial corporations	0.7
Nonfinancial corporations	6.1
Noncorporate business	5.5
State and local government	1.4
Persons	14.4

Annualized rates of disaster losses are presented in the addenda lines of NIPA table 5.1.
 Insured damages correspond to the annual rates in the lines for disaster-related insurance benefits in NIPA table 5.10U.

Real GDP for 2012

Table 7. Real Gross Domestic Product (GDP) and Components

[Seasonally adjusted at annual rates]

(
	Share of current- dollar GDP (percent)	fro prec pe	ange om eding riod cent)	to pe chan real (perce	ibution ercent ige in GDP entage nts)
	2012	2011	2012	2011	2012
Gross domestic product 1	100.0	1.8	2.2	1.8	2.2
Personal consumption expenditures	70.9	2.5	1.9	1.79	1.34
Goods	24.1	3.8	3.1	0.89	0.74
Durable goods	7.8	7.2	7.8	0.53	0.58
Nondurable goods	16.3	2.3	0.9	0.36	0.16
Services	46.8	1.9	1.3	0.90	0.60
Gross private domestic investment	13.1	5.2	9.6	0.62	1.18
Fixed investment	12.8	6.6	8.5	0.76	1.02 /
Nonresidential	10.3	8.6	7.7	0.80	0.75
Structures	2.9	2.7	9.6	0.07	0.26
Equipment and software	7.4	11.0	6.9	0.72	0.49
Residential	2.4	-1.4	11.9	-0.03	0.27
Change in private inventories	0.4			-0.14	0.16
Net exports of goods and services	-3.6			0.07	0.00
Exports	13.9	6.7	3.2	0.87	0.44 -
Goods	9.8	7.2	4.0	0.65	0.39
Services	4.1	5.6	1.3	0.22	0.05
Imports	17.5	4.8	2.5	-0.80	-0.44
Goods	14.6	5.2	2.2	-0.72	-0.32
Services	2.9	2.8	4.2	-0.08	-0.12
Government consumption expenditures and gross investment	19.5	-3.1	-1.7	-0.67	-0.34
Federal	7.7	-2.8	-2.2	-0.23	-0.18
National defense	5.2	-2.6	-3.1	-0.15	-0.17
Nondefense	2.6	-3.1	-0.3	-0.09	-0.01
State and local	11.8	-3.4	-1.3	-0.43	-0.16
					\

^{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.

Consumer spending slowed in 2012, adding 1.34 percentage points to the change in real GDP after adding 1.79 percentage points in 2011. Slowdowns in nondurable goods and in services were partly offset by a pickup in durable goods.

Nonresidential fixed investment decelerated slightly, reflecting a deceleration in equipment and software that was partly offset by an acceleration in structures.

Residential fixed investment turned up, adding 0.27 percentage point to the change in real GDP in 2012 after subtracting 0.03 percentage point in 2011. This was the largest positive contribution to the change in real GDP from residential fixed investment since 2005.

Inventory investment turned up, adding 0.16 percentage point to the change in real GDP after subtracting 0.14 percentage point.

Exports slowed in 2012, adding 0.44 percentage point to the change in real GDP after adding 0.87 percentage point in 2011.

Imports also slowed in 2012, subtracting 0.44 percentage point from the change in real GDP after subtracting 0.80 percentage point in 2011.

Federal government spending decreased less in 2012 than in 2011, subtracting 0.18 percentage point from the change in real GDP after subtracting 0.23 percentage point.

State and local government spending decreased less in 2012 than in 2011, subtracting 0.16 percentage point from the change in real GDP after subtracting 0.43 percentage point.

Chart 3. Contributions to the Change in Real GDP in 2012

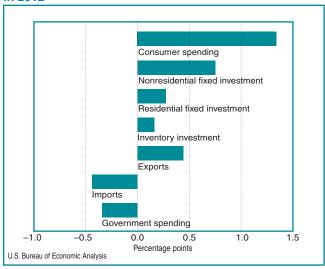
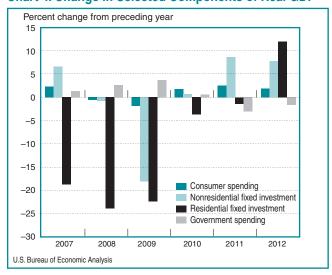


Chart 4. Change in Selected Components of Real GDP



8 February 2013

Measuring the Services of Commercial Banks in the National Income and Products Accounts

Changes in Concepts and Methods in the 2013 Comprehensive Revision

By Kyle K. Hood

A S PART OF the 2013 comprehensive revision of the national income and product accounts (NIPAs) to be released in July, the Bureau of Economic Analysis (BEA) will change its methods for measuring implicitly priced services produced by commercial banks.

National economic account statisticians have long recognized that banks are compensated for some services by a portion of the interest that they charge on loans or by a reduction in the interest rates that they pay to depositors—rather than by charging explicit fees. BEA refers to these services as "financial services furnished without payment" or as "implicitly priced services." For example, banks may provide some services—such as processing of checks, disbursing or transferring funds when and where needed, protecting deposited funds, and investment services-without charging explicit fees. To account for such services, the NIPAs include an imputation of the value of these services because they are omitted by the standard measure of output based on revenue from fees or prices, which is used for most industries. The System of National Accounts (SNA), which provides widely followed international guidelines for national accounts, contains recommendations on measuring implicitly priced services of financial intermediaries, including banks, and terms these services "financial intermediation services indirectly measured," or FISIM (SNA 2008, paragraph 6.163, 115).

This article details the improved methods that will enable the NIPAs to better reflect the level and composition of the implicitly priced services (hereafter implicit services) that commercial banks provide. The changes in methods for computing implicit services (1) modify the boundaries of the assets and liabilities included in the implicit services calculations, (2) introduce a new treatment of losses from borrower default, and (3) refine the computation of the reference rate to avoid spurious volatility in the measures of implicit services consumed by borrowers and depositors. The

first of these changes reflects differences between the 1993 and 2008 versions of the SNA. The other two changes—while still falling within the measurement framework recommended by the 2008 SNA-address a conceptual concern relating to interest charged to cover defaults (which is not a charge for services) and a practical concern relating to potential maturity and timing mismatches between the reference rate and interest rates on assets and liabilities. In addition, this article takes a look at how the new methodology affects estimates for a specific year (2008), the effects of revisions on commercial bank interest rates, and the effects on gross domestic product estimates. The article concludes with a note on areas of future research. In addition, a box takes a look at the research background on accounting for implicit financial services.

In sum, the new methods will produce a more realistic picture of bank output, as is particularly evident in the run-up to, and aftermath of, the recent financial crisis.

Updated Asset and Liability Boundaries

The 2008 SNA makes more specific recommendations about the assets and liabilities included in computations of implicit services than did the 1993 SNA. The 1993 SNA implied that all financial assets and liabilities on banks' balance sheets should be used in the calculation of implicit services (paragraph 6.125, 139–140). In contrast, the 2008 SNA states that "indirect charges in respect of interest apply only to loans and deposits" (paragraph 6.164, 115–116). Furthermore, Reinsdorf (2011) argues that banks only provide implicit services in connection with assets and liabilities that involve direct contact between the bank and a customer. If, for example, a bank purchases a bond for its portfolio on the open market, the bank does not produce services that are used by the actual bond issuer.

As part of the 2013 comprehensive revision, the NIPAs will narrow the scope of the assets and liabilities for which flows of implicit services are imputed.

Although the 2008 SNA specifies that only loans and deposits are to be used to compute implicit services, securities repurchase agreements will also be included in the implicit services calculations because these arrangements usually involve contact with a customer. Commercial banks in the United States have a net liability position in repurchase agreements, so the net effect of the treatment of repurchase agreements will be to treat the funding that the commercial banking industry obtains from repurchase agreements with customers the same way that deposits are

treated. Also, commercial banks' trading assets and liabilities may be associated with direct customer contact. In such cases, only those assets and liabilities will be included in the measure of implicit services.

The exclusion of securities and bank borrowings that do not involve customer contact is expected to reduce the estimates of implicit services slightly. The effect will be small because nonloan, nondeposit financial assets and liabilities tend to have interest rates that are close to the reference rate.

Accounting for Implicit Financial Services: Background

It has been recognized since the early days of the national accounts that commercial banks are remunerated for some services not through fee income but through interest margins on loans and deposits. Fees for these services are embedded in interest rates, which are higher for loans or lower for deposits than would be the case if the bank charged for such services directly. Yet in national income accounting, interest payments are usually treated as distributions of income to investors and lenders, not as payments for services. If these interest flows were accounted for in the usual way, then banks would be shown as contributing negatively to national income; their fee income is not large enough to cover their operating expenses. Furthermore, much of the output that banks produce would be missed. To avoid these problems, the NIPAs include an imputation for the services that are furnished by commercial banks without explicit payment. This imputation treats some of the net interest that banks receive as implicit payments for services provided to borrowers and depositors.

The 1993 SNA recognized that banks provide financial intermediation services both to borrowers and to depositors. To divide these services between those consumed by borrowers and those consumed by depositors, it introduced the "reference-rate" approach. Under this approach, the difference between the interest rate on bank assets and the reference rate is used to measure implicit services to borrowers, and the difference between the reference rate and interest rate on bank liabilities is used to measure implicit services to providers of funds to the bank. The reference rate methodology can be interpreted as an application of the theory of the user cost of money of Donovan (1978), Diewert (1974), and Barnett (1978). In this theory, the user cost of holding a financial asset is the yield that would have been earned on the funds if they had been invested instead in a "reference" asset, such as a risk-free bond.

The reference-rate approach to measuring implicit services was implemented in the NIPAs as part of the 2003 comprehensive revision (Fixler, Reinsdorf, and Smith 2003). Previously, the entire amount of banks' net interest income had been treated as a payment for implicit services to depositors. Because the proportion of bank deposits held by persons is higher than the proportion of loan balances that are due from persons (excluding residential mortgages and business loans to sole

proprietors), implementation of the reference-rate approach resulted in a lower estimate of personal consumption expenditures on implicit services. However, the estimate of implicit services used by the owner-occupied housing sector increased by enough to cause a substantial reduction in the measure of the value added of this sector.

In addition to its effect on the division of the consumption of implicit services among using sectors, adoption of the reference-rate approach also reduced the overall measure of bank output of implicit services. The reduction can be interpreted as a change in the treatment of loans that are funded with the bank's own capital, termed "own funds" in the SNA. Banks do not have to pay interest on own funds, so when banks lend their own funds, the entire amount of the interest received from the borrower is included in banks' net interest income. Yet only the part of the interest paid by the borrower that comes from the spread between the loan rate and the reference rate represents the implicit services of the bank. The part of a bank's net interest income that does not represent an implicit payment for services to either a borrower or a depositor is therefore equal to the reference rate times the amount of own funds used by the bank for lending purposes. This implies that the total amount of implicit services of the bank from all its lending and deposittaking activities equals the net interest received by the bank less the interest expense that the bank has avoided by funding its loans with money that is borrowed at a cost equal to the reference rate of interest.

Since the original implementation of the reference-rate approach to measure implicit services of commercial banks, the methods have been improved. The most important change modified the definition of the reference rate. The original definition, implemented as part of the 2003 comprehensive revision of the NIPAs, included Treasury securities, federal agency debt, and mortgage-backed securities in the calculation of the reference rate. Although the reference rate is supposed to be a risk-free rate, interest rates on mortgage-backed securities had begun to be influenced by perceptions of risk, so mortgage-backed securities were removed from the reference-rate calculation as part of the 2005 annual revision of the NIPAs. Other more technical changes introduced at around the same time improved the stability of the quarterly estimates.

New Treatment of Default Losses

Some of the interest that a bank charges on loans is used to cover losses of principal due to borrower default, a conceptual concern that has been discussed by Fixler, Reinsdorf, and Smith (2003); Wang (2003); Wang, Basu, and Fernald (2009); and Basu, Inklaar, and Wang (2011). Funds that are used to cover these principal losses are not available to cover costs of labor and fixed capital needed for production, so they should be out-of-scope for measuring output. Accordingly, the revised NIPA procedure for calculating the value of implicit services provided to borrowers will subtract a measure of expected credit losses due to borrower default from the actual interest that banks earn on loans.¹

When a lender originates a loan, there is almost always the possibility that the borrower may not pay back the loan's principal in its entirety. To ensure that nonpayment of principal does not drain away their capital, lenders generally charge an additional interestrate margin large enough so that on average, the interest paid by all borrowers will be sufficient to cover amounts lost to default by some borrowers (in addition to cost of funds and services). This component of the lending rate is termed the "default margin."

In user cost theory, the interest rate on loans is usually expressed as the sum of the cost of funds (a risk-free, default-free, service-free reference rate) plus a service margin (*s*):

$$r^{loan} = r^{reference} + s$$

The current method in the NIPAs for computing the output of borrower services of commercial banks defines the service margin as the difference between the interest rate on loans and the reference rate; this service margin is then multiplied by total loan balances. Because r^{loan} includes a default margin and $r^{reference}$ does not, the default margin ends up in the service margin, and thus is incorrectly included in the measure of borrower services.

Corrado, Reinsdorf, and Hood (2012) argue that in equilibrium the revenue that banks receive from implicit borrower services should be equal to the total amount needed to compensate factors of production, such as labor, that produce the borrower services. If the default margin is positive, it will be included in the measured service margin from equation (1) even though it is effectively earmarked to be distributed to defaulting borrowers as a replacement for the principal that they owe and is not expected to be available to pay labor and suppliers. Thus, an adjustment to exclude the default margin is needed as part of the procedure for computing the service margin.

To exclude the default margin from the measure of output, the interest rate on loans, r^{loan} , is adjusted with an estimate of the default margin. The service margin is then computed using equation (1a):

(1a)

$$r^{loan} - d = r^{reference} + s$$

Here, d is the estimate of the default margin. The default margin is estimated as a smoothed measure of loan charge-offs; charge-offs in a quarter represent the principal value that is recognized as uncollectable during that quarter. Charge-offs are reported to bank regulators in Call Reports (quarterly reports of bank condition and income). These charge-offs are aggregated and adjusted for business combinations and seasonality by the Federal Reserve Board.2 Because charge-off rates can be noisy, adjusted charge-off rates (charge-offs divided by loan balances) that are smoothed using a geometrically declining weighted average are computed. (An analogous method is recommended in 2008 SNA (paragraph 6.189, 118) for nonlife insurance claims.) This is done by setting the estimated default margin of the current quarter Q equal to the estimated default margin from the preceding quarter plus 0.075 times the difference between the observed charge-off rate in the current period and the estimated default margin from the previous period.3 This is shown in the following equation:

(2)

$$d_Q = d_{Q-1} + 0.075(c_Q - d_{Q-1})$$

where *c* denotes the charge-off rate. Separate default margins are calculated for four types of loans. For each loan type, the estimated default margin is then subtracted from the observed interest rate to arrive at an adjusted loan rate. The adjusted loan rate is then used to compute the service margin, as shown in equation (1a). Chart 1 shows the combined actual charge-offs for the four types of loans and the overall estimated default margin multiplied by loan balances.

Note that the NIPAs currently measure gross loan

^{1.} Besides the default adjustment, Wang (2003) also removes a risk premium from the measure of implicit borrower services by including a risk premium in the particular reference rate used to calculate borrower services for each type of loan. This risk premium compensates investors for the disutility of bearing risk and is in addition to the component of loan interest needed to cover expected credit losses. The proposed adjustment to remove the risk premium from the measure of implicit services has conceptual and practical disadvantages; it differs from the default cost margin considered in this article. It is important not to conflate the concept of a default margin with that of a risk premium.

 $^{2. \} See \ www.federal reserve.gov/releases/charge of f.$

^{3.} The 0.075 per quarter figure is chosen to match the average maturity and repricing dates of loans on banks' books, which is about 3 years.

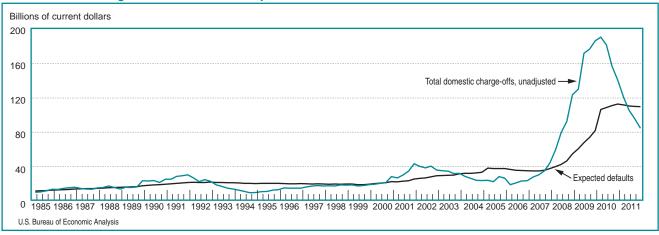


Chart 1. Actual Charge-Offs on Loans and Expected Defaults

interest for calculating borrower FISIM using the interest income booked by banks, which excludes uncollected interest income on loans on nonaccrual status. The exclusion of uncollected interest on these doubtful loans means the interest that is contractually due but that the bank does not expect to receive is effectively removed. A separate adjustment, however, is required for losses of *principal* due to default (or charge-offs), which is the adjustment described in equation (2).

Refined Reference-Rate Calculation

Hood (2010) and Corrado, Reinsdorf, and Hood (2012) suggest that when estimating implicit services, differences between the timing and maturity of banks' loans and deposits and the assets actually used to compute the reference rate can result in spurious fluctuations in the relative levels of borrower and depositor services. While fluctuations in the reference rate relative to loan and deposit rates will not have large effects on total implicit services (that is, the total of both borrower and depositor services), their effects on the relative levels of estimated borrower and depositor services can be substantial. This matters because borrower and depositor services are consumed by households, the business sector, and other sectors in different proportions, and only consumption by households, government, and services exported to the rest of the world are included in the expenditure-approach estimate of

Spurious fluctuations in the split between borrower and depositor services can occur if the reference rate comes from an instrument that has a different maturity from bank loans and deposits. At present in the NIPAs, the yield on Treasury and government agency bonds (excluding mortgage-backed securities), which tend to have longer maturities, is used for the reference rate. For this reason, loan and deposit rates tend to adjust more rapidly to changes in the interest-rate envi-

ronment than does the reference rate. If loan and deposit rates go up but the reference rate stays the same from one period to the next, then this situation will generate a relative increase in the estimate of borrower services; conversely, if loan and deposit rates go down but the reference rate stays constant, then this will generate a relative increase in the estimate of depositor services.

The reference rate in its current form reflects the methodology developed in 2003 (Fixler, Reinsdorf, and Smith 2003) and a change instituted in 2005 that removed mortgage-backed securities from the reference-rate calculation (Seskin, Smith, and Weadock 2005). This improvement has had the effect of reducing the volatility of the reference rate to some degree. Nevertheless, while the current reference rate has always hovered between the rates on loans and deposits, at turning points in the interest-rate environment, it tends to lag behind shifts in loan and deposit rates for one or two quarters (Corrado, Reinsdorf, and Hood 2012).

Short-run shifts in user cost prices due to swings in loan or deposit rates relative to the reference rate, such as those occurring at turning points in the interest-rate environment, may not be meaningful measures of actual price changes, because maturities of the loans and deposits may lock consumers into these instruments for many quarters. Fixed rates on loans and deposits are set with the expectation that over the life of the loan or deposit, they will have an average margin, compared with the reference rate, that covers the cost of the associated services. Hood (2010) presents some evidence that spreads on loans over the cost of funds react quite slowly to changes in the lending environment. To avoid spurious changes in user cost prices, the NIPAs will implement a spread stabilization procedure. This procedure will incorporate shifts in relative user cost prices of assets and liabilities that are implied by changes in the relative position of the reference rate over a period of 12 quarters, reflecting the average maturity of loans on banks' balance sheets.

To ensure that the reference rate reflects the timing of changes in the interest-rate environment, the current (lagging) reference rate is averaged with a four-quarter moving average of the market yield on a 5-year Treasury bond, which leads changes in the interest-rate environment relative to loans and deposits. This average better reflects the timing of changes in the interest-rate environment and has about the same average level and variance as the currently used reference rate.

The new procedure involves the following steps: first, implicit borrower services and depositor services are computed using the standard reference-rate approach. This generates *unstabilized* borrower services (BS) and depositor services (DS). Second, the unstabilized proportion of services that are allocated to borrowers is computed as borrower services divided by the sum of unstabilized borrower and depositor services: (3)

$$p_{unstab,Q}^{BS} = \frac{BS_{unstab,Q}}{BS_{unstab,Q} + DS_{unstab,Q}}$$

where *Q* represents the current quarter. Third, the stabilized proportion of services allocated to borrowers is computed as the difference between the stabilized proportion of services allocated to borrowers last quarter plus the difference between the unstabilized proportion in the current quarter and the stabilized proportion in the previous quarter, multiplied by a "stabilization factor" of 7.5 percent:

$$p_{stab,Q}^{BS} = p_{stab,Q-1}^{BS} + 0.075 \times (p_{unstab,Q}^{BS} - p_{stab,Q-1}^{BS})$$

This stabilization factor is derived from the average maturity, or repricing date, of items of banks' balance sheets, about 12 quarters. Fourth, borrower and depositor services are computed with the stabilized proportion:

(4)

$$BS_{stab,Q} = p_{stab,Q}^{BS} \times (BS_{unstab,Q} + DS_{unstab,Q})$$

$$DS_{stab,Q} = (1 - p_{stab,Q}^{BS}) \times (BS_{unstab,Q} + DS_{unstab,Q})$$

Finally, borrower and depositor services are assigned to sectors based on ratios that are held constant throughout the year. The sector assignment methodology is unrevised from that introduced in the 2003 comprehensive revision.

During each annual revision of the NIPAs, the stabilized proportions of borrower and depositor services can be used to derive the reference rate for the preceding year that yields the observed stabilized borrower services proportion. This is termed the "derived" reference rate. Based on the derived reference rate, output for each type of financial asset and liability can be computed separately, and sectoring ratios can be recomputed for the year.

Effects of the New Methodology

Table 1 provides an example of the new methodology applied to commercial banks for all four quarters of 2008. Stabilization of the reference rate and adjustment of the default rate require some numbers to be carried over from one quarter to the next, so the computation is shown for several quarters. The steps shown are (1) computation and adjustment of default rates, (2) computation of the rates of interest, (3) computation of user cost rates (unstabilized), (4) computation of output (unstabilized), and (5) stabilization of output. The balance sheet and income statement have been adjusted for foreign institutions operating in the United States.⁴ Because this methodology is applied to data starting in 1985, the reference rate stabilization is started using the 1984 borrower services proportion. The charge-off adjustment is started using the longrun average of charge-off rates.

Effects of revisions on commercial bank interest rates

Chart 2 (page 14) shows how the overall spread between the average loan rate and the average deposit rate will be divided up after the incorporation of the default adjustment and the stabilized reference rate. The width of the light green area is the difference between the net and gross rates of return on bank assets (loans and trading account assets) and thus represents the adjustment to the interest rate for expected costs of borrower default. Although this adjustment normally falls within the range of 0.5 percent to 1 percent, it widened substantially during 2008–2011, reaching nearly half of the margin between the gross rate of interest on loans and the stabilized reference rate. (The stabilized reference rate is the light gray area

^{4.} Because no income statement data are available for foreign institutions operating in the United States, this adjustment is done using balance sheet information only.

that separates the dark gray area from the dark green area.) This area grew larger because during this period, charge-off rates were persistently higher than historical averages. In 2012, they fell, but they are still nearer to historic highs than to long-run averages.

The methods currently used in the NIPAs show

growth of approximately 45 percent in nominal borrower services from 2007 to 2011. Yet the growth of gross lending by commercial banks was close to flat over this period because of a financial crisis that resulted in a recession and numerous bank failures. The revised methodology yields results that seem more

Table 1. Effects of New Methodology on Commercial Bank FISIM, 2008—Continues

I II II III II					20	08	
Balance sheet	Line			1	II	III	IV
Assets Borrows services 6,527,64 6,541,43 6,544,12 7,970,3 7,53,33 7,5					Billions of cu	rrent dollars	
Assets Borrowr services 6,527,84 6,541,43 6,544,12		Ralance sheet 1					
1 Domestic loans, net. 6,527,64 6,541,43 6,544,12							
Tading assets							
Assets netted against liabilities Federal Indras sold. Cash in the process of collection. Cash in the process of collection. Cash in the process of collection. Computation of charge-off adjustments and default rates Computation of charge-off adjustments and default rates Reserved of charge-off adjustments and default rates Computation of charge-off adjustments and default rates Reserved of collection. Computation of interest default). Computation of interest default). Computation of interest default). Computation of interest default). Computation of interest adjustments and default rates Reserved of collection. Computation of interest rates Reserved of collection. Computation of charge-off adjustments and default rates Computation of interest rates Reserved of collection. Computation of interest rates Reserved of co	1					- / -	6,850.45
Federal funds sold.	2	· ·		8/6.22	797.03	753.33	668.16
Cash in the process of collection	_			077.44	047.50	000 74	000.44
Interest-bearing balances at depository institutions.				-			823.44 153.84
6 Other balances at depository institutions. Other assets Teasury and agency securities. Liabilities Domestic deposits 2 floored statement 1 Income Income statement 1 Income Borrower services Loan interest. Loa				-			332.27
Comparable Com	5						168.77
Treasury and agency securities 219.47 203.61 198.85	U			100.00	114.07	120.47	100.77
Liabilities Somewheat Computation of charge-off adjustments and default rates Charge-offs, domestic deposits Computation of charge-off adjustments and default rates Charge-offs, domestic deposits Charge-offs, domestic deposits Charge-offs (animal) Charge-of	7			219.47	203.61	198.85	199.72
B Domestic deposits S Federal funds purchased 1,204.37 1,140.80 1,090.51	·				200.01	100.00	
Pederal funds purchased 1,204,37 1,140,80 1,090,51 Income Borrower services 110,77 102,15 100,84 In Trading assets 110,60 8,99 8,26 Netted against liabilities 8,37 5,94 5,79 13 Cash in the process of collection 0,00 0,00 In Interest-bearing balances 3,05 3,12 2,74 In Interest-bearing balances 0,00 0,00 In Interest-bearing balances 0,00 0,00 Interest-bearing balances 0,00 0,00 Teasury and agency securities 2,54 2,28 1,96 Expenses 2,54 2,28 1,96 Expenses 47,02 37,92 35,97 Federal funds purchased 7,18 6,56 Formula Percentage points or billions of current Computation of charge-off adjustments and default rates Charge-offs, domestic loans 14,93 19,92 23,18 19 Loan balances in billions of current dollars 6,527,64 6,541,42 10 Expected default rate, previous quarter (18)(19)/400 0,91 1,22 1,42 11 Expected default rate, previous quarter (20)-(21) 0,33 0,61 0,66 22 Difference (20)-(21) 0,33 0,61 0,78 23 Adjustment (22)/0.075 0,02 0,05 0,66 24 Adjusted charge-off rate (expected default) (19)(1)/400 4,84 4,51 4,38 Netted against liabilities (10)(1)/400 3,43 2,59 2,56 Expense Computation of interest rates (10)(1)/400 3,43 2,59 2,56 Cash in the process of collection (10)(1)/400 0,00 0,00 0,00 Other balances (14)(5)/400 5,20 4,87 4,06 Other balances (15)(6)/400 0,00 0,00 Other balance	8			6 858 66	6 882 17	7 010 06	7,275.03
Income Borrower services				,			1,066.94
Income	-	•		.,	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,
Borrower services							
10 Loan Interest.							
Trading assets Netted against liabilities Section Netted against liabilities Section	10			110.77	102.15	100.84	105.49
Federal funds sold S.37 S.94 S.79							8.04
Federal funds sold S.37 S.94 S.79		Netted against liabilities					
Interest-bearing balances 3.05 3.12 2.74	12			8.37	5.94	5.79	2.92
15 Other balances 0.00 0	13			0.00	0.00	0.00	0.00
Other income Treasury and agency securities 2.54 2.28 1.96							4.66
Treasury and agency securities 2.54 2.28 1.96 Expenses 2.56 2.70 2.56 2.28 1.96 2.56 2.28 2.28 2.96 2.56 2.56 2.56 2.56 2.50	15			0.00	0.00	0.00	0.00
Expenses Domestic deposits 2 47.02 37.92 35.97							
10 10 10 10 10 10 10 10	16	Treasury and agency securities		2.54	2.28	1.96	1.89
Federal funds purchased Formula Percentage points or billions of current							
Formula Percentage points or billions of current							34.02
Computation of charge-off adjustments and default rates Charge-offs, domestic loans 3 14.93 19.92 23.18 19.92 19	17	Federal funds purchased		10.32	7.18	6.56	3.33
Computation of charge-off adjustments and default rates Charge-offs, domestic loans 3 14.93 19.92 23.18 19.92 19			Formula	Percentac	e points or b	llions of curre	nt dollars
14.93 19.92 23.18 15.50 15.50 15.50 16.50 15.50 15.50 17. 15.50 15.50 18. 15.50 18. 15.50							
Loan balances in billions of current dollars				4400	40.00	00.40	00.00
Charge-off rate (annual) (18)/(19)*400 0.91 1.22 1.42							30.93
Expected default rate, previous quarter (24) (previous) 0.59 0.61 0.66			(40)//40)*400	,			6,850.45
Difference (20)-(21) (0.33 0.61 0.76			` , ` ,				1.81 0.71
Adjustment			, , , ,				1.09
Adjusted charge-off rate (expected default) 4 (21)+(23) 0.61 0.66 0.71 Computation of interest rates Assets							0.08
Computation of interest rates Assets Borrower services Loans (net of expected default)		,	` '				0.80
Assets Borrower services Canonic (net of expected default)			(= 1) 1 (= 3)			•	
Borrower services Cans (net of expected default) (10)/(1)*400–(24) 6.18 5.59 5.45 5.45 6.18 7 7 7 7 7 7 7 7 7							
25 Loans (net of expected default) (10)/(1)*400-(24) (6.18 5.59 5.45 17 ading account. (11)/(2)*400 4.84 4.51 4.38 Netted against liabilities (12)/(3)*400 3.43 2.59 2.56 28 Cash in the process of collection (13)/(4)*400 0.00 0.00 0.00 29 Interest-bearing balances (14)/(5)*400 5.20 4.87 4.06 30 Other balances (15)/(6)*400 0.00 0.00 0.00 Other (15)/(6)*400 0.00							
26 Trading account (11)/(2)*400 4.84 4.51 4.38 Netted against liabilities Federal funds sold (12)/(3)*400 3.43 2.59 2.56 28 Cash in the process of collection (13)/(4)*400 0.00 0.00 0.00 29 Interest-bearing balances (14)/(5)*400 5.20 4.87 4.06 30 Other balances (15)/(6)*400 0.00 0.00 0.00 Other Other 0.00 0.00 0.00 0.00	25		(10)/(1)*400–(24)	6.18	5.59	5.45	5.36
Netted against liabilities 27 Federal funds sold			` ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '				4.81
27 Federal funds sold		•	() ()				
29 Interest-bearing balances (14)/(5)*400 5.20 4.87 4.06 30 Other balances (15)/(6)*400 0.00 0.00 0.00	27	Federal funds sold		3.43	2.59	2.56	1.42
30 Other balances							0.00
Other							5.61
	30		(15)/(6)*400	0.00	0.00	0.00	0.00
111 Fauguri (in a cucina) 55640055	21		(16)//7*400	1 60	1 17	3 05	3.79
(10)(1)	01	• .	(10)/(1) 400	4.03	4.47	0.50	5.19
Liabilities (17)/(9)*400 2.74 2.20 2.05	20		/17\//0*400	0.74	0.00	0.05	1 07
32 Domestic deposits			` , ` ,				1.87 1.25
() ()	JJ	·	(10)/(3) 400	0.40	2.32	2.41	1.20
Reference rate, unstabilized 34 Rate on federal and agency securities	21		(24)	4 60	1 17	2 05	3.79
34 Rate on federal and agency securities (31) 4.63 4.47 3.95 35 5-year Treasury yield 5 3.95 3.55 3.20	34 35	5-year Treasury yield 5	(31)				2.80
3.5 S-year fleasury yield			((34)+(35))/2				3.29
((5)) ((5)))2	50		((0.7.(00))/2	0		0.00	0.20

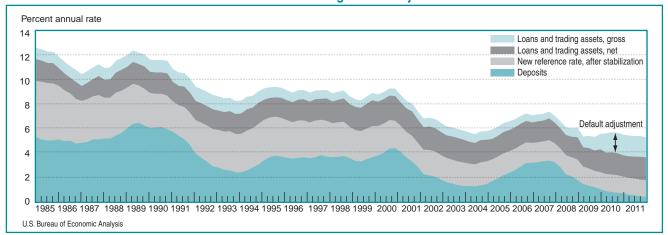
See the footnotes at the end of the table.

Table 1. Effects of New Methodology on Commercial Bank FISIM, 2008—Table Ends

				20	08		
Line		Formula	I	II	III	IV	
		İ	Percentag	ge points or billions of cu		rrent dollars	
	Computations of user cost rates, unstabilized						
	Assets						
07	Borrower services	(05) (00)	4.00	4.50	4.07	0.07	
37 38	Loans (net of expected default) Trading account		1.89 0.55	1.58 0.50	1.87 0.81	2.07 1.52	
30	•	(26)–(36)	0.55	0.50	0.01	1.32	
39	Netted against liabilities	(27)–(36)	-0.86	-1.42	-1.02	-1.88	
40	Cash in the process of collection	(28)–(36)	-4.29	-4.01	-3.58	-3.29	
41	Interest-bearing balances	(29)–(36)	0.91	0.86	0.48	2.32	
42	Other balances	(30)–(36)	-4.29	-4.01	-3.58	-3.29	
	Liabilities						
43	Domestic deposits	(36)–(32)	1.55	1.81	1.52	1.42	
44	Federal funds purchased	(36)–(33)	0.86	1.49	1.17	2.04	
	Computation of output, unstabilized						
	Assets						
	Borrower services						
46	Loans (net of expected default)	(37)*(1)/100	123.14	103.19	122.58	141.88	
47	Trading account	(38)*(2)/100	4.82	3.98	6.09	10.15	
48	Netted against liabilities Federal funds sold	(39)*(3)/100	-8.42	-13.05	-9.25	-15.44	
49	Cash in the process of collection	(40)*(4)/100	-7.49	-6.84	-5.48	-5.06	
50	Interest-bearing balances	(41)*(5)/100	2.14	2.20	1.30	7.71	
51	Other balances	(42)*(6)/100	-4.58	-4.61	-4.52	-5.56	
	Liabilities						
52	Domestic deposits	(43)*(8)/100	106.09	124.37	106.77	103.41	
53	Federal funds purchased	(44)*(9)/100	10.36	17.04	12.76	21.80	
	Totals						
	Borrower services		127.95	107.17	128.68	152.02	
	Dopositor con vicco		98.10	119.13	101.58	106.86	
56	Total services	(54)+(55)	226.05	226.30	230.26	258.88	
	Computation of output, stabilized						
5/	Borrower services proportion		0.57	0.47	0.56	0.59	
	Stabilized proportion, last quarter	(61) previous	0.55	0.55	0.54	0.54	
	Difference	(57)–(58) (50)*0.075	0.02 0.00	-0.07 -0.01	0.02 0.00	0.04 0.00	
	Stabilized proportion ⁶	(59)*0.075 (58)+(60)	0.55	0.54	0.54	0.55	
	Borrower services, stabilized	(61)*(56)	123.67	122.56	125.00	141.40	
	Depositor services, stabilized	(56)–(62)	102.38	103.74	105.26	117.48	
	Depositor our vioco, otabilizad	(30) (02)	102.00	100.7 4	100.20	117.40	
	Derived reference rate computation						
64	Total assets	(1)+(2)	7,403.85	7,338.45	7,297.45	7,518.61	
65	Total liabilities (net of corresponding assets)	(8)+(9)-(3)(6)	6,569.45	6,563.89	6,644.00	6,863.65	
	Income (net of default)	(10)+(11)-(24)*(19)/400	111.38	100.39	97.40	99.88	
67 69	Expense (net of corresponding income)	(16)+(17)-(12)(15) ((61)*(66)+(1 (61))*(67)\((61))*(65) (1 (61))*(64)\	45.92 4.35	36.04 3.79	34.00 3.63	29.77 3.44	
08	Derived reference rate	((61)*(66)+(1-(61))*(67))/((61)*(65)-(1-(61))*(64))	4.33	5.79	3.03	3.44	

^{1.} Data are from Call Reports from the Federal Financial Institutions Examination Council that have

Chart 2. Interest Rates Used for FISIM Calculation Showing Default Adjustment and New Reference Rate



been adjusted for foreign institutions operating in the United States
2. Includes demand deposits, time deposits, and savings.
3. Charge-offs are adjusted for seasonality.

^{4.} In the fourth quarter of 2007, the rate was 0.59 percent.

Source: Federal Reserve Board of Governors.
 In the fourth quarter of 2007, the stabilized proportion was 0.55 percent.
 FISIM Financial intermediation services indirectly measured

plausible, as it shows a modest increase in borrower services of approximately 1 percent over this period.

Chart 3 shows the effect of changing to the stabilized reference rate. The reference rate implied by current methods is given by the black dashed line. This line tends to lag changes in the interest-rate environment, as noted above. The black line, which is the average of the previous reference rate and the yield on 5-year Treasury bonds, better captures the patterns in loan rates and deposit rates. Stabilization (the green line) dampens the noise associated with high-frequency movements in this rate and in loan and deposit rates.

Revisions to estimates of gross domestic product

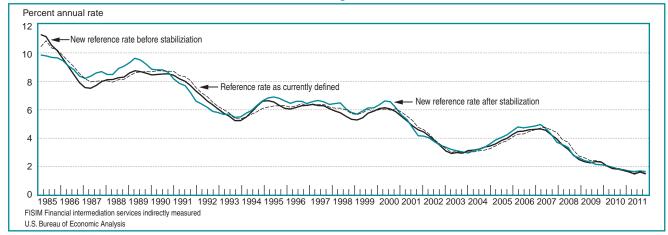
The revisions to the measures of commercial bank output will generally lead to downward revisions of total gross output of commercial banks because the default adjustment reduces the amount of net interest that is viewed as an implicit payment for services.⁵ The default adjustment lowers estimates of both final and intermediate uses of bank output. Similarly, the exclusion of certain assets and liabilities from the implicit services computation can be expected to lower the estimates of bank services. However, as the excluded assets and liabilities are not associated with significant service margins, the effect is small. Finally, the stabilization of the position of the reference rate has an ambiguous effect on the estimated level of bank services in any given quarter, but over time, it will be approximately neutral.

It should be noted that the default adjustment does not directly affect measures of saving by sectors, such as persons, business, and government. The reductions in the amount of interest that is counted as a payment from borrowers for services are offset by increases in the amount of pure interest paid from borrowers to banks (referred to as "SNA interest" in the SNA).⁶

Table 2 shows the revisions to estimates of the consumption of implicit financial services of commercial banks for 2008 that result from the changes in methods. The implied revisions are broken down by borrower and depositor services. In addition, revisions are divided into two categories: revisions due to the default adjustment and revisions due to the change in the reference rate, the stabilization procedure, and the asset/liability boundary redefinition. The overall revision to the estimate of commercial bank gross imputed output of \$55.9 billion reflects a \$30 billion reduction in imputed borrower services and a \$26 billion reduction in imputed depositor services; as a percent of total borrower and depositor services gross imputed output, these revisions are nearly identical (-19 percent). The method used to allocate depositor and borrower services to sectors has not changed, so the effects of the revisions in methods used to calculate borrower and depositor services are evenly distributed across sectors. Revisions to estimates of total services will not be evenly distributed across sectors, however, because the sectors each consume borrower and depositor services in different proportions.

Table 2 also shows the effects of the different sources of revisions. In the year that is shown in the table,

Chart 3. Interest Rates Used for FISIM Calculation Showing New Reference Rate Definition and Stabilization



^{5.} Revisions in this section are intended to illustrate the effects of the change in methods. While the figures are expected to be reasonably close to published estimates, they are subject to change before the release of the 2013 comprehensive revision.

^{6.} Treating the interest that is earmarked to cover default losses as repayments of principal made by those borrowers who pay back their loans on behalf of other borrowers who default would have resulted in defaulting being counted as a form of saving by borrowers. Neither actual nor expected defaults are viewed as transactions in the SNA, so allowing banks' default losses to raise estimates of saving by borrowers would be inconsistent with national accounting principles. To avoid this mistake, amounts that the default adjustment keeps from being counted as purchases of implicit services by borrowers will continue to be treated as interest payments from borrowers.

defaults are high compared with defaults in previous years, and so the default revision is relatively high.

Table 2. Revisions to FISIM of Commercial Banks by Sector, 2008
[Billions of dollars]

	Previous	Revised			urces visions
	estimate	estimate ²	Revision	Default	Stabili- zation and other
Total FISIM	287.1 154.2 132.8	231.1 124.3 106.9	-55.9 -30.0 -26.0	-49.2 -49.2 0.0	-6.7 19.3 - 26.0
Final consumption Borrower services Depositor services	121.7	98.0	-23.8	-8.7	-15.1
	27.2	21.9	-5.3	-8.7	3.4
	94.5	76.0	-18.5	0.0	-18.5
Persons ¹ Borrower services Depositor services	98.5	79.3	-19.2	-6.2	-13.0
	19.4	15.6	-3.8	-6.2	2.4
	79.1	63.7	-15.5	0.0	-15.5
Federal government Borrower services Depositor services	0.1	0.1	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
	0.1	0.1	0.0	0.0	0.0
State and local government Borrower services Depositor services	12.2	9.8	-2.4	-1.8	−0.6
	5.6	4.5	-1.1	-1.8	0.7
	6.6	5.3	-1.3	0.0	−1.3
Rest of world	11.0	8.9	-2.1	-0.7	-1.4
	2.3	1.9	-0.4	-0.7	0.3
	8.7	7.0	-1.7	0.0	-1.7
Intermediate consumption Borrower services Depositor services	165.4	133.2	-32.2	-40.5	8.4
	127.0	102.3	-24.7	-40.5	15.9
	38.4	30.9	-7.5	0.0	-7.5
Domestic business	121.9 83.6 38.4	98.2 67.3 30.9	-23.7 -16.2 -7.5	-26.7 -26.7 0.0	2.9 10.4 -7.5
Households Borrower services Depositor services	40.3	32.4	-7.8	-12.9	5.0
	40.3	32.4	-7.8	-12.9	5.0
	0.0	0.0	0.0	0.0	0.0
Nonprofit institutions	3.2 3.2 0.0	2.5 2.5 0.0	-0.6 -0.6 0.0	-1.0 -1.0 0.0	0.4 0.4 0.0

^{1.} Note. Does not include revisions to nonprofit institutions

Even though the default revisions are only applied to borrower services, the stabilization procedure causes some of the effect of high default margins to be reflected in a downward revision to depositor services. This can be seen in the downward revisions of both borrower services and depositor services.

Table 3 shows the effect of the methods discussed in this article on the summary NIPA accounts. (Slight differences between tables 2 and 3 occur because revisions to intermediate inputs of nonprofit institutions serving households are carried through to personal consumption expenditures in these accounts but not in the sectoring of bank output shown in table 2.) The revisions result in a reduction in the measure of GDP of approximately \$24.4 billion, with \$19.8 billion coming from reductions in personal consumption expenditures and the rest coming mostly from revisions to estimates of state and local government consumption expenditures and exports.

The output imputations of bank implicit services recorded in the calculation of GDP are balanced by income imputations (imputed interest) recorded in the calculation of gross domestic income and national income, such that the statistical discrepancy is unaffected. Because of a reduction in the inputs of banking services used by the business sector and by the owner-occupied housing industry, value added in these industries will be higher, but their profits will be unaffected because their interest expenses will also be higher. The reduction in the measure of bank gross output, however, will exceed the increase in the measure of value

Allocation of output to sectors is estimated and may not reflect figures that will be published.
FISIM Financial intermediation services indirectly measured

added of other industries, resulting in a net reduction in total output of the economy. While value added of the housing sector increases, rental income of persons will remain the same because the implicit services are offset by imputed interest.

Future Research

While BEA has made a number of improvements over the last 10 years in how it treats the output of financial intermediaries, a number of areas of future research remain. The application of the methods used to measure

Table 3. Revisions to Summary National Income and Product Accounts, 2008

[Millions of dollars]

Account 1. Domestic Income and Product Account, Revised Less Published Estimates

Line			Line		
2 3 4 5 6 7 8 9 10	Compensation of employees, paid. Wage and salary accruals. Disbursements. Wage accruals less disbursements. Supplements to wages and salaries Taxes on production and imports. Less: Subsidies. Net operating surplus. Private enterprises Current surplus of government enterprises Consumption of fixed capital.	0 0 0	16 17 18 19 20 21 22 23 24 25	Personal consumption expenditures. Durable goods. Nondurable goods. Services. Gross private domestic investment. Fixed investment Nonresidential Structures Equipment and software Residential Change in private inventories. Net exports of goods and services.	-19,838 0 0 -19,838 0 0 0 0 0 0
12	Gross domestic income	-24,373	27 28	Exports	-2,150
13	Statistical discrepancy	0	29 30 31 32 33	Imports. Government consumption expenditures and gross investment Federal National defense Nondefense State and local	-2,386 -15 0 -15 -2,371
14	GROSS DOMESTIC PRODUCT	-24,373	34	GROSS DOMESTIC PRODUCT	-24,373

Account 2. Private Enterprise Income Account, Revised Less Published Estimates

Line			Line		
3 4 5 6 7 8 9	Income payments on assets	0 0 0 0	19 20 21 22 23	Net operating surplus, private enterprises	-24,373 5,907 5,907 0 0
18	USES OF PRIVATE ENTERPRISE INCOME	-18,466	24	SOURCES OF PRIVATE ENTERPRISE INCOME	-18,466

Account 3. Personal Income and Outlay Account, Revised Less Published Estimates

Line			Line		
2 3 4 5 6 7	Personal current taxes Personal outlays	4,376 0 0	11 12 13 14 15 16 17 18 19 20 21 22 23 24	Compensation of employees, received Wage and salary disbursements	0 0 0 0 0 0 0 0 0 0 -15,461 -15,461 0 0
9	PERSONAL TAXES, OUTLAYS, AND SAVING	-15,461		PERSONAL INCOME	-15,461

0

implicit services of commercial banks to nonbank depository institutions remains an area of research. In addition, the *2008 SNA* recommends that implicit borrower services be imputed for financial intermediaries

1 BALANCE ON CURRENT ACCOUNT, NATIONAL INCOME AND PRODUCT ACCOUNTS

that do not take deposits. Developing the data and methods for doing this are also current topics of research.

2 CAPITAL ACCOUNT TRANSACTIONS (NET) AND NET LENDING, NATIONAL INCOME AND PRODUCT ACCOUNTS.....

Account 4. Government Receipts and Expenditures Account, Revised Less Published Estimates

Line			Line		
_	Consumption expanditures	0.000		Current toy receipts	
	Consumption expenditures	-2,386		Current tax receipts	
	Current transfer payments	0	15		
3	Government social benefits	0	16		
4	To persons	0	17	Taxes on corporate income	
5	To the rest of the world	Ô	18		
6	Other current transfer payments to the rest of the world	0		Contributions for government social insurance	
		•			4.0
	Interest payments	1,084	20		-1,3
	Subsidies	0	21	Interest and miscellaneous receipts	-1,3
9	Less: Wage accruals less disbursements	0	22	Dividends	
10	Net government saving	0	23		
11	Federal	Ö	24	From business (net)	
12		0			
12	State and local	U	25		
			26	Current surplus of government enterprises	
13	GOVERNMENT CURRENT EXPENDITURES AND NET SAVING	-1,302	27	GOVERNMENT CURRENT RECEIPTS	-1,3
	Account 5. Foreign Transactions	Current A		t, Revised Less Published Estimates	
ne			Line		
_		0 1 = 0		learnests of another and another	
1	Exports of goods and services	-2.150	9	Imports of goods and services	
1	Exports of goods and services			Imports of goods and services	-1 7
2	Income receipts from the rest of the world	446	10	Income payments to the rest of the world	-1,70
1 2 3	Income receipts from the rest of the world	446 0	10 11	Income payments to the rest of the world	-,-
2 3 4	Income receipts from the rest of the world	446 0 446	10 11 12	Income payments to the rest of the world	-1,70
2 3 4 5	Income receipts from the rest of the world	446 0	10 11	Income payments to the rest of the world	-,-
2 3 4	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest	446 0 446	10 11 12	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446	10 11 12 13 14	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest	446 0 446 446 0	10 11 12 13 14 15	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0	10 11 12 13 14 15 16	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0	10 11 12 13 14 15 16	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0	10 11 12 13 14 15 16 17	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0	10 11 12 13 14 15 16 17 18	Income payments to the rest of the world	-1,7
2 3 4 5	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0	10 11 12 13 14 15 16 17 18	Income payments to the rest of the world	-1,7
2 3 4 5 6 7	Income receipts from the rest of the world Wage and salary receipts	446 0 446 446 0 0	10 11 12 13 14 15 16 17 18 19 20	Income payments to the rest of the world Wage and salary payments Income payments on assets Interest Dividends Reinvested earnings on foreign direct investment in the United States Current taxes and transfer payments to the rest of the world (net) From persons (net) From government (net) From business (net) Balance on current account, national income and product accounts	-1,7
2 3 4 5 6 7	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends	446 0 446 446 0 0	10 11 12 13 14 15 16 17 18 19 20	Income payments to the rest of the world	-1,
2 3 4 5 6 7	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends Reinvested earnings on U.S. direct investment abroad CURRENT RECEIPTS FROM THE REST OF THE WORLD	446 0 446 446 0 0 0	10 11 12 13 14 15 16 17 18 19 20 21	Income payments to the rest of the world Wage and salary payments Income payments on assets Interest Dividends Reinvested earnings on foreign direct investment in the United States Current taxes and transfer payments to the rest of the world (net) From persons (net) From government (net) From business (net) Balance on current account, national income and product accounts	-1,7 -1,7
2 3 4 5 6 7	Income receipts from the rest of the world Wage and salary receipts Income receipts on assets Interest Dividends Reinvested earnings on U.S. direct investment abroad CURRENT RECEIPTS FROM THE REST OF THE WORLD	446 0 446 446 0 0 0	10 11 12 13 14 15 16 17 18 19 20 21	Income payments to the rest of the world	-1,7

0

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D-2 February 2013

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 30, 2013. These estimates include the advance estimates for the fourth quarter of 2012 and the initial annual estimates for 2012.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables. Estimates for all NIPA series for 1929 forward are on BEA's Web site at www.bea.gov.

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	t annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
Personal consumption								
expenditures	2	2.5	1.9	2.0	2.4	1.5	1.6	2.2
Goods	3	3.8	3.1	5.4	4.7	0.3	3.6	4.6
Durable goods	4	7.2	7.8	13.9	11.5	-0.2	8.9	13.9
Nondurable goods	5	2.3	0.9	1.8	1.6	0.6	1.2	0.4
Services	6	1.9	1.3	0.3	1.3	2.1	0.6	0.9
Gross private domestic								
investment	7	5.2	9.6	33.9	6.1	0.7	6.6	-0.6
Fixed investment	8	6.6	8.5	10.0	9.8	4.5	0.9	9.7
Nonresidential	9	8.6	7.7	9.5	7.5	3.6	-1.8	8.4
Structures	10	2.7	9.6	11.5	12.9	0.6	0.0	-1.1
Equipment and software	11	11.0	6.9	8.8	5.4	4.8	-2.6	12.4
Residential	12	-1.4	11.9	12.1	20.5	8.5	13.5	15.3
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	6.7	3.2	1.4	4.4	5.3	1.9	-5.7
Goods	16	7.2	4.0	6.0	4.0	7.0	1.1	-7.9
Services	17	5.6	1.3	-8.8	5.2	1.1	4.0	-0.1
Imports	18	4.8	2.5	4.9	3.1	2.8	-0.6	-3.2
Goods	19	5.2	2.2	6.3	2.0	2.9	-1.2	-2.7
Services	20	2.8	4.2	-1.7	9.0	2.3	2.6	-5.4
Government consumption								• • • •
expenditures and gross								
investment	21	-3.1	-1.7	-2.2	-3.0	-0.7	3.9	-6.6
Federal	22	-2.8	-2.2	-4.4	-4.2	-0.2	9.5	-15.0
National defense	23	-2.6	-3.1	-10.6	-7.1	-0.2	12.9	-22.2
Nondefense	24	-3.1	-0.3	10.2	1.8	-0.4	3.0	1.4
State and local	25	-3.4	-1.3	-0.7	-2.2	-1.0	0.3	-0.7
Addendum:		0					0.0	0.,
Gross domestic product, current								
dollars	26	4.0	4.0	4.2	4.2	2.8	5.9	0.5
uuliais	20	4.0	4.0	4.2	4.2	2.0	5.9	0.5

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

				Sea	Seasonally adjusted at annual r			
	Line	2011	2012	2011		20	12	
			•	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
Percentage points at annual rates:								
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	1.79 0.89 0.53 0.36 0.90	1.34 0.74 0.58 0.16 0.60	1.45 1.29 1.00 0.29 0.16	1.72 1.11 0.85 0.26 0.61	1.06 0.08 -0.02 0.10 0.99	1.12 0.85 0.66 0.19 0.26	1.52 1.08 1.02 0.06 0.44
Gross private domestic investment	7 8 9 10 11 12 13	0.62 0.76 0.80 0.07 0.72 -0.03 -0.14	1.18 1.02 0.75 0.26 0.49 0.27 0.16	3.72 1.19 0.93 0.31 0.62 0.26 2.53	0.78 1.18 0.74 0.35 0.39 0.43 -0.39	0.09 0.56 0.36 0.02 0.35 0.19 -0.46	0.85 0.12 -0.19 0.00 -0.19 0.31 0.73	-0.08 1.19 0.83 -0.03 0.86 0.36 -1.27
Net exports of goods and services Exports Goods Services Imports Goods Services Services	14 15 16 17 18 19 20	0.07 0.87 0.65 0.22 -0.80 -0.72 -0.08	0.00 0.44 0.39 0.05 -0.44 -0.32 -0.12	-0.64 0.21 0.58 -0.38 -0.85 -0.90 0.05	0.06 0.60 0.39 0.21 -0.54 -0.29 -0.25	0.23 0.72 0.67 0.05 -0.49 -0.42 -0.07	0.38 0.27 0.11 0.16 0.11 0.18 -0.07	-0.25 -0.81 -0.80 -0.01 0.56 0.40 0.16
Government consumption expenditures and gross investment. Federal. National defense. Nondefense State and local.	21 22 23 24 25	-0.67 -0.23 -0.15 -0.09 -0.43	-0.34 -0.18 -0.17 -0.01 -0.16	-0.43 -0.35 -0.60 0.25 -0.08	-0.60 -0.34 -0.39 0.05 -0.26	-0.14 -0.02 -0.01 -0.01 -0.12	0.75 0.71 0.64 0.08 0.04	-1.33 -1.25 -1.28 0.04 -0.08

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

				Seasonally adjusted					
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Gross domestic product	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117	
Personal consumption expenditures	2 3 4 5 6	107.103 108.263 112.395 106.236 106.543	109.108 111.597 121.167 107.241 107.879	107.790 109.462 115.736 106.510 106.970	108.443 110.722 118.937 106.938 107.318	108.849 110.812 118.866 107.096 107.882	109.276 111.796 121.423 107.413 108.031	109.864 113.056 125.441 107.519 108.286	
investment	7 8 9 10 11 12 13	80.284 80.311 102.288 90.733 107.473 42.268	88.020 87.098 110.130 99.453 114.933 47.309	85.959 83.807 107.156 96.449 111.972 43.361	87.241 85.785 109.108 99.421 113.460 45.433	87.394 86.724 110.065 99.560 114.790 46.364	88.793 86.923 109.557 99.558 114.049 47.855	88.654 88.961 111.790 99.273 117.435 49.584	
Net exports of goods and services. Exports	14 15 16 17 18 19 20	136.152 137.695 132.793 107.746 106.561 114.630	140.524 143.236 134.497 110.439 108.873 119.428	137.871 140.559 131.896 109.345 108.122 116.402	139.356 141.961 133.573 110.179 108.652 118.950	141.152 144.389 133.940 110.936 109.422 119.637	141.824 144.774 135.259 110.766 109.084 120.394	139.764 141.819 135.215 109.875 108.332 118.731	
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	21 22 23 24 25	106.497 119.480 118.683 121.114 99.224	104.718 116.854 114.965 120.776 97.914	105.604 118.024 117.163 119.792 98.643	104.804 116.751 115.031 120.317 98.103	104.622 116.685 114.987 120.205 97.858	105.620 119.359 118.518 121.082 97.932	103.827 114.619 111.322 121.498 97.763	

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

					Seas	onally adju	usted	
	Line	2011	2012	2011		20	12	
				IV	- 1	II	III	IV
Gross domestic product	1	113.369	115.361	114.041	114.608	115.050	115.807	115.979
Personal consumption								
expenditures	2	113,790	115.764	114.593	115.300	115,496	115.952	116.310
Goods	3	108.822	110.145	109.569	110.256	109.743	110.261	110.318
Durable goods	4	90.799	89.552	90.381	90.157	89.888	89.358	88.804
Nondurable goods	5	119.430	122.347	120.879	122.136	121.472	122.659	123.121
Services	6	116.435	118.771	117.270	117.989	118.576	118.997	119.522
Gross private domestic								
investment	7	106.439	107.735	107.013	107.292	107.647	107.818	108.183
Fixed investment	8	106.680	108.159	107.352	107.661	107.977	108.324	108.676
Nonresidential	9	107.359	108.977	108.092	108.562	108.878	109.104	109.364
Structures	10	126.850	131.212	129.302	130.167	131.198	131.540	131.942
Equipment and software	11	100.445	101.218	100.656	101.001	101.094	101.282	101.497
Residential	12	103.406	104.273	103.812	103.439	103.754	104.593	105.304
Change in private inventories	13							
Net exports of goods and								
services	14							
Exports	15	117.860	118.855	117.839	118.652	118.802	118.792	119.173
Goods	16	118.182	118.627	117.920	118.617	118.511	118.549	118.830
Services	17	116.972	119.282	117.520	118.609	119.385	119.255	119.877
Imports	18	121.851	122.646	122.463	124.156	122.942	120.907	122.577
Goods	19	122.482	123.390	123.328	125.262	123.743	121.346	123.209
Services	20	118.126	118.377	117.614	118.117	118.399	118.133	118.857
Government consumption								
expenditures and gross								
investment	21	121.233	123.445	121.903	122.979	123.157	123.574	124.069
Federal	22	116.721	118.575	117.111	118.038	118.403	118.679	119.179
National defense	23	117.411	119.486	117.780	119.008	119.268	119.541	120.126
Nondefense	24	115.337	116.748	115.764	116.096	116.664	116.948	117.282
State and local	25	124.001	126.457	124.866	126.042	126.089	126.605	127.094

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	Ţ	II	III	IV
Gross domestic product	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0
Personal consumption								
expenditures	2	10,729.0	11,119.5	10,873.8	11,007.2	11,067.2	11,154.4	11,249.1
Goods	3	3,624.8	3,781.8	3,690.0	3,755.9	3,741.5	3,792.5	3,837.3
Durable goods	4	1,146.4	1,218.8	1,175.1	1,204.6	1,200.3	1,218.9	1,251.4
Nondurable goods	5	2,478.4	2,563.0	2,515.0	2,551.3	2,541.2	2,573.6	2,585.9
Services	6	7,104.2	7,337.7	7,183.8	7,251.3	7,325.7	7,361.9	7,411.8
Gross private domestic								
investment	7	1,854.9	2,059.5	1,991.1	2,032.2	2,041.7	2,080.1	2,084.1
Fixed investment	8	1,818.3	1,999.0	1,909.0	1,959.7	1,986.9	1,997.9	2,051.4
Nonresidential	9	1,479.6	1,616.6	1,560.1	1,595.5	1,614.1	1,610.0	1,646.7
Structures	10	404.8	458.5	438.2	454.7	458.9	460.1	460.2
Equipment and software	11	1,074.7	1,158.1	1,122.0	1,140.8	1,155.2	1,149.9	1,186.6
Residential	12	338.7	382.4	348.8	364.2	372.8	387.9	404.6
Change in private inventories	13	36.6	60.6	82.1	72.6	54.8	82.3	32.8
Net exports of goods and								
services	14	-568.1	-566.7	-594.8	-615.8	-576.9	-516.8	-557.1
Exports	15	2,094.2	2,179.7	2,120.3	2,157.9	2,188.5	2,198.7	2,173.7
Goods	16	1,474.5	1,539.6	1,501.9	1,525.8	1,550.5	1,555.1	1,527.0
Services	17	619.7	640.1	618.4	632.1	637.9	643.5	646.7
Imports	18	2,662.3	2,746.3	2,715.1	2,773.7	2,765.4	2,715.5	2,730.8
Goods	19	2,229.2	2,294.2	2,277.3	2,324.3	2,312.4	2,260.6	2,279.5
Services	20	433.0	452.1	437.8	449.3	453.0	454.9	451.3
Government consumption								
expenditures and gross								
investment	21	3,059.8	3,063.6	3,051.0	3,054.6	3,053.7	3,093.3	3,052.9
Federal	22	1,222.1	1,214.2	1,211.2	1,207.7	1,210.7	1,241.4	1,197.1
National defense	23	820.8	809.1	812.8	806.4	807.8	834.5	787.7
Nondefense	24	401.3	405.1	398.4	401.3	402.9	406.8	409.4
State and local	25	1,837.7	1,849.4	1,839.7	1,846.9	1,843.0	1,851.9	1,855.8

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally a	adjusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,588.8	13,441.0	13,506.4	13,548.5	13,652.5	13,647.6
Personal consumption	2	0.400.0	0.605.3	0.400.2	0.546.0	0 500 5	0.600.1	0.674.0
expenditures	3	9,428.8	9,605.3	9,489.3	9,546.8	9,582.5	9,620.1	9,671.9
Goods	4	3,331.0	3,433.5	3,367.9 1.300.1	3,406.6	3,409.4	3,439.7	3,478.4 1.409.1
Durable goods Nondurable goods	5	1,262.6 2.075.2	1,361.1 2.094.8	2.080.5	1,336.1 2.088.9	1,335.3 2.092.0	1,364.0 2,098.2	2.100.3
Services	6	6.101.5	6.178.0	6.126.0	6.145.9	6.178.2	6.186.7	6.201.3
	0	0,101.5	0,170.0	0,120.0	0,145.9	0,170.2	0,100.7	0,201.3
Gross private domestic	_							
investment	7	1,744.0	1,912.1	1,867.3	1,895.1	1,898.4	1,928.8	1,925.8
Fixed investment	8	1,704.5	1,848.5	1,778.7	1,820.6	1,840.6	1,844.8	1,888.0
Nonresidential	9	1,378.2	1,483.8	1,443.7	1,470.0	1,482.9	1,476.1	1,506.2
Structures	10	319.2	349.8	339.3	349.7	350.2	350.2	349.2
Equipment and software	11	1,070.0	1,144.2	1,114.8	1,129.6	1,142.8	1,135.4	1,169.2
Residential	12	327.6	366.6	336.0	352.1	359.3	370.9	384.3
Change in private inventories	13	31.0	44.6	70.5	56.9	41.4	60.3	20.0
Net exports of goods and								
services	14	-408.0	-405.6	-418.0	-415.5	-407.4	-395.2	-404.0
Exports	15	1,776.9	1,833.9	1,799.3	1,818.7	1,842.1	1,850.9	1,824.0
Goods	16	1,247.6	1,297.8	1,273.6	1,286.3	1,308.3	1,311.8	1,285.0
Services	17	529.8	536.6	526.2	532.9	534.4	539.6	539.5
Imports	18	2,184.9	2,239.5	2,217.3	2,234.2	2,249.6	2,246.1	2,228.0
Goods	19	1,820.0	1,859.5	1,846.7	1,855.8	1,868.9	1,863.1	1,850.3
Services	20	366.6	381.9	372.3	380.4	382.6	385.0	379.7
Government consumption expenditures and gross								
investment	21	2.523.9	2.481.7	2.502.7	2.483.7	2.479.4	2.503.1	2,460.6
Federal	22	1.047.0	1.024.0	1.034.2	1.023.1	1.022.5	1.045.9	1.004.4
National defense	23	699.1	677.2	690.1	677.6	677.3	698.1	655.7
Nondefense	24	347.9	346.9	344.1	345.6	345.3	347.8	349.0
State and local	25	1.482.0	1.462.4	1,473.3	1.465.3	1.461.6	1.462.7	1.460.2
Residual	26	-7.8	-29.8	-14.5	-24.3	-26.1	-25.1	-45.2

Nore. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 currentdollar 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	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	2.1	1.8	0.4	2.0	1.6	2.7	0.6
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	2.4 3.8 -0.9 6.0 1.8	1.7 1.2 -1.4 2.4 2.0	1.1 -0.2 -2.5 0.8 1.7	2.5 2.5 -1.0 4.2 2.5	0.7 -1.8 -1.2 -2.2 2.0	1.6 1.9 -2.3 4.0 1.4	1.2 0.2 -2.5 1.5 1.8
Gross private domestic investment. Fixed investment	7 8 9 10 11 12 13	1.5 1.6 1.7 4.7 0.6 0.9	1.2 1.4 1.5 3.4 0.8 0.8	1.2 1.4 1.5 4.5 0.4 0.6	1.0 1.2 1.8 2.7 1.4 -1.4	1.3 1.2 1.2 3.2 0.4 1.2	0.6 1.3 0.8 1.0 0.7 3.3	1.4 1.3 1.0 1.2 0.9 2.7
Net exports of goods and services. Exports. Goods. Services. Imports. Goods. Services.	14 15 16 17 18 19 20	6.4 7.6 3.8 7.8 8.9 3.0	0.8 0.4 2.0 0.7 0.7 0.7	-3.8 -4.8 -1.3 0.0 0.6 -3.1	2.8 2.4 3.8 5.6 6.4 1.7	0.5 -0.4 2.6 -3.9 -4.8 1.0	0.0 0.1 -0.4 -6.5 -7.5 -0.9	1.3 1.0 2.1 5.6 6.3 2.5
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	21 22 23 24 25	3.3 2.8 3.0 2.2 3.7	1.8 1.6 1.8 1.2 2.0	0.0 -0.9 -0.9 -0.8 0.6	3.6 3.2 4.2 1.2 3.8	0.6 1.2 0.9 2.0 0.1	1.4 0.9 0.9 1.0 1.6	1.6 1.7 2.0 1.1 1.6
Addenda: Gross national product	26	2.1		0.4	2.0	1.5	2.6	
Implicit price deflators: Gross domestic product ¹ Gross national product ¹	27 28	2.1 2.1	1.8	0.1 0.2	2.2 2.2	1.5 1.5	2.7 2.7	0.6

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

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product [Index numbers, 2005=100]

		[aox	u		'			
					Seas	onally adju	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	113.359	115.360	113.987	114.599	115.035	115.810	115.984
Personal consumption								
expenditures	2	113.790	115.763	114.590	115.297	115.493	115.949	116.307
Goods	3	108.822	110.143	109.567	110.254	109.741	110.258	110.316
Durable goods	4	90.799	89.542	90.382	90.158	89.889	89.360	88.805
Nondurable goods	5	119.430	122.350	120.880	122.138	121.473	122.661	123.122
Services	6	116.435	118.771	117.268	117.986	118.573	118.995	119.520
Gross private domestic								
investment	7	106.362	107.714	106.630	107.234	107.545	107.845	108.221
Fixed investment	8	106.680	108.139	107.326	107.636	107.951	108.299	108.650
Nonresidential	9	107.359	108.949	108.062	108.532	108.847	109.073	109.333
Structures	10	126.850	131.058	129.150	130.014	131.044	131.386	131.787
Equipment and software	11	100.445	101.212	100.648	100.992	101.085	101.273	101.488
Residential	12	103.406	104.289	103.804	103.431	103.746	104.585	105.296
Change in private inventories	13							
Net exports of goods and								
services	14							
Exports	15	117.860	118.854	117.838	118.651	118.801	118.791	119.172
Goods	16	118.182	118.630	117.924	118.622	118.515	118.553	118.835
Services	17	116.972	119.278	117.514	118.604	119.379	119.249	119.872
Imports	18	121.851	122.633	122.452	124.145	122.931	120.896	122.566
Goods	19	122.482	123.376	123.316	125.249	123.730	121.333	123.196
Services	20	118.126	118.376	117.613	118.117	118.399	118.134	118.858
Government consumption								
expenditures and gross								
investment	21	121.233	123.448	121.908	122.983	123.161	123.579	124.073
Federal	22	116.721	118.576	117.114	118.042	118.406	118.683	119.183
National defense	23	117.411	119.477	117.776	119.004	119.264	119.537	120.122
Nondefense	24	115.337	116.771	115.785	116.117	116.685	116.970	117.303
State and local	25	124.001	126.461	124.870	126.046	126.093	126.609	127.098
Addendum:								
Gross national product	26	113.353	l	113.985	114.600	115.035	115.807	

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

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	Ţ	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	2.1	1.8	0.4	2.0	1.6	2.7	0.6
Percentage points at annual rates:								
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	1.72 0.89 -0.07 0.96 0.83	1.22 0.29 -0.11 0.40 0.93	0.73 -0.06 -0.20 0.13 0.79	1.76 0.61 -0.08 0.68 1.15	0.49 -0.45 -0.09 -0.36 0.94	1.13 0.46 -0.18 0.64 0.67	0.87 0.05 -0.19 0.25 0.82
Gross private domestic investment. Fixed investment. Nonresidential. Structures. Equipment and software Residential. Change in private inventories	7 8 9 10 11 12 13	0.18 0.19 0.17 0.12 0.04 0.02 0.00	0.16 0.17 0.15 0.10 0.06 0.02 -0.01	0.17 0.17 0.15 0.12 0.03 0.01 0.00	0.14 0.15 0.18 0.08 0.10 -0.03 -0.01	0.17 0.15 0.12 0.09 0.03 0.03 0.02	0.08 0.17 0.09 0.03 0.06 0.08 -0.08	0.18 0.17 0.10 0.04 0.06 0.07 0.01
Net exports of goods and services Exports Goods Services Imports Goods Services Services	14 15 16 17 18 19 20	-0.46 0.84 0.69 0.15 -1.29 -1.21 -0.08	0.01 0.12 0.04 0.08 -0.11 -0.11 -0.01	-0.54 -0.54 -0.49 -0.05 0.01 -0.09 0.09	-0.59 0.38 0.23 0.15 -0.98 -0.93 -0.05	0.78 0.07 -0.03 0.11 0.70 0.73 -0.03	1.17 0.00 0.02 -0.02 1.18 1.15 0.03	-0.77 0.18 0.09 0.09 -0.95 -0.88 -0.07
Government consumption expenditures and gross investment. Federal	21 22 23 24 25	0.68 0.23 0.17 0.06 0.46	0.36 0.13 0.09 0.03 0.24	0.00 -0.07 -0.05 -0.02 0.07	0.70 0.25 0.22 0.03 0.45	0.11 0.10 0.05 0.05 0.02	0.27 0.07 0.05 0.03 0.19	0.31 0.13 0.10 0.03 0.18

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

	Line	2011	2012	2011		20	12	
	Line	2011	2012	IV	1	Ш	III	IV
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption								
expenditures	2	71.2	70.9	71.0	71.1	71.0	70.5	71.1
Goods	3	24.0	24.1	24.1	24.3	24.0	24.0	24.2
Durable goods	4	7.6	7.8	7.7	7.8	7.7	7.7	7.9
Nondurable goods	5	16.4	16.3	16.4	16.5	16.3	16.3	16.3
Services	6	47.1	46.8	46.9	46.8	47.0	46.6	46.8
Gross private domestic								
investment	7	12.3	13.1	13.0	13.1	13.1	13.2	13.2
Fixed investment	8	12.1	12.8	12.5	12.7	12.7	12.6	13.0
Nonresidential	9	9.8	10.3	10.2	10.3	10.4	10.2	10.4
Structures	10	2.7	2.9	2.9	2.9	2.9	2.9	2.9
Equipment and software	11	7.1	7.4	7.3	7.4	7.4	7.3	7.5
Residential	12	2.2	2.4	2.3	2.4	2.4	2.5	2.6
Change in private inventories	13	0.2	0.4	0.5	0.5	0.4	0.5	0.2
Net exports of goods and								
services	14	-3.8	-3.6	-3.9	-4.0	-3.7	-3.3	-3.5
Exports	15	13.9	13.9	13.8	13.9	14.0	13.9	13.7
Goods	16	9.8	9.8	9.8	9.9	9.9	9.8	9.6
Services	17	4.1	4.1	4.0	4.1	4.1	4.1	4.1
Imports	18	17.7	17.5	17.7	17.9	17.7	17.2	17.3
Goods	19	14.8	14.6	14.9	15.0	14.8	14.3	14.4
Services	20	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Government consumption								
expenditures and gross								
investment	21	20.3	19.5	19.9	19.7	19.6	19.6	19.3
Federal	22	8.1	7.7	7.9	7.8	7.8	7.9	7.6
National defense	23	5.4	5.2	5.3	5.2	5.2	5.3	5.0
Nondefense	24	2.7	2.6	2.6	2.6	2.6	2.6	2.6
State and local	25	12.2	11.8	12.0	11.9	11.8	11.7	11.7

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

	Lina	2011		20	12	
	Line	IV	I	II	III	IV
Gross domestic product	1	2.0	2.4	2.1	2.6	1.5
Personal consumption expenditures	2	1.9	1.8	1.9	1.9	1.9
Goods	3	2.8	2.6	2.9	3.5	3.3
Durable goods	4	5.9	6.9	7.5	8.4	8.4
Nondurable goods	5	1.4	0.7	0.9	1.3	0.9
Services	6	1.5	1.3	1.4	1.1	1.2
Gross private domestic investment	7	10.9	14.1	10.9	11.1	3.1
Fixed investment	8	9.0	11.9	9.9	6.2	6.1
Nonresidential	9	10.2	12.5	9.7	4.6	4.3
Structures	10	6.9	19.7	11.2	6.1	2.9
Equipment and software	11	11.4	10.0	9.2	4.0	4.9
Residential	12 13	3.9	9.3	10.4	13.6	14.4
Change in private inventories						
Net exports of goods and services	14					
Exports	15	4.3	4.0	4.3	3.2	1.4
Goods	16 17	5.4	5.0	5.8	4.5	0.9
Services	17	1.8 3.5	1.7 3.2	0.7 3.9	0.2 2.5	2.5 0.5
Imports	19	3.5	2.6	3.9	2.5	0.5
Goods	20	3.8	6.2	5.7	3.0	2.0
Services			· ·	_		
Government consumption expenditures and gross investment	21 22	-3.3	-2.2	-2.2	-0.5	-1.7 -2.9
Federal	23	-4.2 -4.0	-2.6 -2.0	-3.3 -4.0	0.0 -1.6	-2.9 -5.0
National defense	23	-4.0 -4.6	-2.0 -3.8	-4.0 -2.0	3.6	-5.0 1.4
State and local	25	-4.0 -2.7	-3.6 -2.0	-2.0 -1.5	-0.9	-0.9
	2.5	-2.1	-2.0	-1.5	-0.3	-0.3
Addenda:	26	4.7	0.0	0.0	0.0	1.0
Final sales of domestic product	26	1.7 1.9	2.2 2.4	2.0 2.1	2.0 2.5	1.9 1.4
Gross domestic purchases	28	1.9	2.4	2.1	2.5 1.9	1.4
Gross national product	29	2.2	2.1	2.0	2.4	
Real disposable personal income	30	0.3	0.2	1.1	1.6	3.3
	00	0.0	0.2	1.1	1.0	0.0
Price indexes (Chain-type):	31	2.5	0.0	1.6	4.4	1.5
Gross domestic purchases	32	2.5	2.3 2.0	1.6 1.7	1.4 1.5	1.5 1.5
Gross domestic product	33	2.0	2.0	1.7	1.5	1.5
Gross domestic product	34	2.0	2.0	1.7	1.5	1.6
Personal consumption expenditures	35	2.5	2.4	1.6	1.5	1.5
Personal consumption expenditures excluding food and energy ¹	36	1.7	1.9	1.8	1.6	1.5
Market-based PCE ²	37	2.8	2.5	1.7	1.5	1.6
Market-based PCE excluding food and energy ²	38	1.9	2.0	1.9	1.7	1.6

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

[Percent]

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic product Change in private inventories	1 2 3	1.8 2.0	2.2 2.0	4.1 1.5	2.0 2.4	1.3 1.7	3.1 2.4	-0.1 1.1
Goods. Final sales. Change in private inventories.	4 5 6	5.1 5.7	5.4 4.8	16.1 6.2	3.9 5.4	1.3 3.0	6.1 3.5	1.0 5.6
Durable goods. Final sales Change in private inventories ¹	7 8 9	7.5 7.9	7.1 5.9	7.4 7.5	9.8 4.7	4.1 0.7	6.9 6.0	3.2 12.0
Nondurable goods. Final sales Change in private inventories ¹ .	10 11 12	2.7 3.5	3.6 3.8	25.8 4.9	-1.9 6.2	-1.5 5.5	5.3 1.1	-1.3 -0.4
Services ²	13	0.9	0.5	-1.0	0.6	1.2	1.7	-1.2
Structures	14	-2.7	5.5	7.2	7.4	1.7	3.9	5.2
Motor vehicle output Gross domestic product excluding motor vehicle output Final sales of computers ³ Gross domestic product excluding final sales of computers Gross domestic purchases excluding final sales of computers to domestic purchasers Final sales of domestic product, current dollars.	15 16 17 18 19 20	11.0 1.6 35.3 1.7 1.6 4.1	12.0 1.9 12.6 2.1 2.0 3.8	24.0 3.6 31.1 4.0 4.5 1.9	30.9 1.3 4.5 1.9 1.7 4.4	7.3 1.1 -19.9 1.4 1.1 3.3	-8.6 3.5 29.5 3.0 2.8 5.2	1.5 -0.2 40.5 -0.3 -0.3 1.7

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

^{1.} Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
2. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Nore. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	Ш	IV
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
Percentage points at annual rates:								
Final sales of domestic								
product Change in private	2	1.95	2.02	1.56	2.35	1.71	2.37	1.12
inventories	3	-0.14	0.16	2.53	-0.39	-0.46	0.73	-1.27
Goods Final sales Change in private inventories Durable goods Final sales Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹	4 5 6 7 8 9 10 11 12	1.37 1.52 -0.14 1.01 1.05 -0.04 0.36 0.47 -0.10	1.49 1.33 0.16 1.00 0.82 0.18 0.49 0.51 -0.02	4.23 1.70 2.53 1.05 1.04 0.01 3.18 0.66 2.52	1.09 1.48 -0.39 1.35 0.65 0.70 -0.27 0.83 -1.10	0.38 0.84 -0.46 0.58 0.10 0.48 -0.21 0.73 -0.94	1.73 1.00 0.73 0.99 0.83 0.16 0.73 0.16 0.57	0.28 1.55 -1.27 0.46 1.60 -1.15 -0.18 -0.06 -0.12
Services 2	13	0.62	0.31	-0.62	0.38	0.76	1.11	-0.78
Structures	14	-0.19	0.38	0.49	0.50	0.12	0.27	0.36
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle output	15 16	0.25	0.30	0.55	0.72	0.20	-0.25 3.36	0.04
Final sales of computers ³ Gross domestic product excluding final sales of computers	17	0.12	0.05	0.12	0.02	-0.10 1.35	0.11	0.15 -0.30

^{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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	113.369	115.361	114.041	114.608	115.050	115.807	115.979
product	2	113.371	115.390	114.056	114.628	115.065	115.849	116.019
inventories	3							
Goods	4 5 6	102.313 102.240	103.292	102.499 102.462	102.517 102.488	102.752	104.232 104.281	103.618 103.647
Durable goods	7 8 9	94.408 94.335	94.353 94.269	94.377 94.306	94.431 94.356	94.554 94.468	94.395 94.313	94.032 93.939
Nondurable goods Final sales Change in private inventories 1	10 11 12	111.839 111.823	114.119	112.296 112.343	112.270 112.340		116.193 116.365	115.261 115.411
Services 2	13	117.656	120.020	118.460	119.316	119.798	120.217	120.750
Structures	14	117.337	120.472	118.992	119.417	120.209	120.851	121.410
Addenda:								
Motor vehicle output Gross domestic product	15	105.034	106.790	106.051	106.360	106.994	106.938	106.870
excluding motor vehicle output Final sales of computers ³ Gross domestic product excluding final sales of	16 17	113.671 42.682	115.673 39.788	114.334 41.033	114.909 41.101	115.346 40.470	116.128 39.428	116.308 38.153
computers Implicit price deflator for final	18	113.974	116.022	114.672	115.245	115.699	116.477	116.668
sales of domestic product	19	113.371	115.389	114.052	114.624	115.061	115.845	116.014

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

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117
product Change in private	2	105.506	107.634	106.271	106.897	107.356	107.988	108.293
inventories	3							
Goods	4 5	117.713 118.430	124.067 124.167	121.601 120.892	122.762 122.506	123.169 123.428		125.320 126.225
Change in private inventories Durable goods Final sales	6 7 8	118.121 118.277	125.284	121.395 121.899	124.267 123.306	125.518 123.533		128.640 128.946
Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹	9 10 11 12	117.406 118.547	121.668 123.009	121.911	121.320 121.647	120.863 123.275		122.050 123.494
Services 2	13	107.778	108.285	107.744	107.899	108.215	108.676	108.347
Structures	14	63.793	67.322	65.413	66.584	66.857	67.495	68.353
Addenda:								
Motor vehicle output Gross domestic product	15	86.127	96.458	89.922	96.182	97.893	95.704	96.052
excluding motor vehicle output	16		107.990		107.326	107.616		108.484
Final sales of computers ³	17	200.079	225.348	219.910	222.335	210.355	224.403	244.300
computers	18	104.980	107.221	106.061	106.574	106.934	107.728	107.648
purchasers	19	102.006	104.085	103.088	103.536	103.815	104.535	104.454

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).

Output

Description:

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars]

				Se	es			
	Line	2011	2012	2011		20		
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0
product Change in private	2	15,039.0	15,615.4	15,238.9	15,405.7	15,530.8	15,728.8	15,796.2
inventories	3	36.6	60.6	82.1	72.6	54.8	82.3	32.8
Final sales Change in private	4 5	4,184.7 4,148.0	4,454.3 4,393.7	4,325.3 4,243.2	4,373.5 4,301.0	4,399.3 4,344.5	4,530.0 4,447.7	4,514.4 4,481.7
inventories Durable goods Final sales Change in private	6 7 8	36.6 2,128.3 2,090.7	2,278.7	82.1 2,186.4 2,154.1	72.6 2,240.0 2,180.1	54.8 2,265.5 2,186.7	82.3 2,300.0 2,215.3	
inventories 1	9 10 11	37.6 2,056.3 2,057.3	65.7 2,175.7 2,180.8	32.4 2,138.9 2,089.2	59.9 2,133.6 2,120.9	78.8 2,133.8 2,157.9	84.8 2,230.0 2,232.5	
inventories 1	12	-1.0	-5.1	49.7	12.7	-24.1	-2.5	-6.6
Services ²	13	9,870.4	10,116.2	9,934.8	10,021.0	10,090.9	10,169.3	10,183.4
Structures	14	1,020.5	1,105.5	1,060.9	1,083.7	1,095.4	1,111.8	1,131.1
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	15	379.0	431.5	399.5	428.6	438.8	428.7	430.0
output Final sales of computers ³ Gross domestic product	16 17	14,696.6 65.9	15,244.5 69.3	14,921.5 69.8	15,049.7 70.7	15,146.8 65.8	15,382.3 68.4	15,399.0 72.1
excluding final sales of computers	18	15,009.7	15,606.7	15,251.2	15,407.6	15,519.7	15,742.6	15,756.9

^{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

Industrial Classification (SIC), face estimates of the Confederation and the 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.

^{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.

Industrial Classification (SIC); later estimates for those industrials and states are valued at their cost of production.

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

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

[Billions of chained (2005) dollars]

				Seasonally adjusted at annual rates						
	Line	2011	2012	2011	011 2012					
				IV	I	Ш	III	IV		
Gross domestic product Final sales of domestic product Change in private inventories. Residual	2 3 4	13,299.1 13,265.3 31.0 2.8	13,588.8 13,532.8 44.6 11.4	13,441.0 13,361.4 70.5 9.1	13,506.4 13,440.1 56.9 9.4	13,548.5 13,497.9 41.4 9.2	13,652.5 13,577.4 60.3 14.8	13,647.6 13,615.7 20.0 11.9		
Goods. Final sales Change in private inventories. Durable goods. Final sales Change in private inventories ¹. Nondurable goods. Final sales Change in private inventories ¹. Nondurable goods.	9 10 11 12	4,091.4 4,057.2 31.0 2,255.0 2,216.3 33.2 1,839.4 1,839.8 0.6	4,312.2 4,253.7 44.6 2,415.2 2,347.6 57.1 1,906.2 1,909.1 -6.1	4,226.5 4,141.5 70.5 2,317.4 2,284.1 28.7 1,910.0 1,859.7 41.3	4,266.9 4,196.8 56.9 2,372.3 2,310.5 52.0 1,900.7 1,887.9 9.5	4,281.0 4,228.4 41.4 2,396.2 2,314.8 68.2 1,893.6 1,913.2 -18.6	4,345.2 4,265.4 60.3 2,436.6 2,348.9 73.8 1,918.3 1,918.5 -5.5	4,355.8 4,324.2 20.0 2,455.8 2,416.2 34.2 1,912.2 1,916.6 -9.6		
Services ² Structures Residual Addenda:	14 15 16	8,389.3 869.8 -49.9	8,428.7 917.9 -65.5	8,386.6 891.8 -51.2	8,398.7 907.8 -60.0	8,423.3 911.5 -63.9	8,459.2 920.2 -62.6	8,433.6 931.9 -75.3		
Motor vehicle output Gross domestic product excluding motor vehicle output Final sales of computers ³ Gross domestic product excluding final sales of computers	18	360.8 12,930.3 154.5 13,170.6	404.1 13,179.1 174.0 13,451.7	376.7 13,057.2 169.8 13,306.1	402.9 13,098.1 171.6 13,370.5	410.1 13,133.4 162.4 13,415.6	400.9 13,245.6 173.2 13,515.3	402.4 13,239.4 188.6 13,505.3		

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

[Percent]

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011	2012				
				IV	Ţ	II	III	IV	
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1	
Business 1	2 3 4	2.4 2.6 –17.7	3.0 3.0 -3.9	5.4 5.3 18.8	2.7 2.7 3.5	1.9 2.1 –10.3	4.2 4.7 –31.8	0.0 0.1 –10.0	
Households and institutions. Households Nonprofit institutions serving households 3.	5 6 7	0.8 0.0 1.8	-0.1 -1.5 1.8	0.4 -0.9 2.0	-0.3 -2.0 1.9	-1.0 -2.1 0.3	-1.1 -2.6 0.7	-0.3 -1.8 1.5	
General government ⁴ Federal	8 9 10	-0.5 0.8 -1.2	-0.3 -0.4 -0.3	-0.1 0.9 -0.5	-0.2 -0.9 0.1	-0.7 -1.5 -0.3	0.5 -0.6 1.1	-0.6 -0.6 -0.6	
Addendum: Gross housing value added	11	0.6	-0.9	-0.6	-1.2	-1.4	-1.8	-1.0	

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

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

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

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 following change in private inventiories; the residual line following structures is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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 houseing owned by nonprofit institutions.
 Equals compensation of general government employees plus general government consumption of fixed capital.

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

[Index numbers, 2005=100]

				Seasonally adjusted					
	Line 2011 2012 2011				201	2012			
				IV	I	II	Ш	IV	
Gross domestic product	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117	
Business 1	2 3 4	104.580 104.742 90.114	107.676 107.929 86.601	106.028 106.179 92.366	106.735 106.884 93.160	107.250 107.441 90.652	108.365 108.686 82.369	108.353 108.706 80.221	
Households and institutions	5 6 7	109.380 109.699 108.849	109.301 108.012 110.799	109.768 109.467 110.014	109.690 108.918 110.533	109.407 108.343 110.619	109.100 107.639 110.816	109.006 107.148 111.227	
General government ⁴ Federal State and local	8 9 10	106.141 115.730 101.999	105.789 115.212 101.720	105.964 115.923 101.662	105.899 115.652 101.688	105.713 115.228 101.604	105.850 115.067 101.871	105.694 114.902 101.718	
Addendum: Gross housing value added	11	114.182	113.130	114.099	113.756	113.358	112.850	112.556	

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2005=100]

	Seasonally adjuster							
	Line	2011	2012	2011	011 2012			
				IV	1	II	III	IV
Gross domestic product	1	113.369	115.361	114.041	114.608	115.050	115.807	115.979
Business ¹ Nonfarm ² Farm	2 3 4	112.043 111.678 150.835	113.927 113.577 152.059	112.757 112.421 148.548	113.185 112.887 144.834	113.615 113.334 143.450	114.459 114.102 153.038	114.451 113.983 166.913
Households and institutions Households	5 6 7	114.830 111.282 119.751	117.142 114.214 121.226	115.334 112.326 119.517	116.420 113.263 120.804	116.722 113.802 120.794	117.205 114.236 121.341	118.221 115.556 121.964
General government ⁴ Federal	8 9 10	120.838 119.540 121.396	123.232 121.990 123.760	121.422 120.025 122.029	122.370 120.985 122.971	123.046 121.784 123.584	123.507 122.338 123.998	124.005 122.854 124.488
Addendum: Gross housing value added	11	112.339	115.368	113.469	114.391	114.919	115.439	116.723

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

			2012	Seasonally adjusted at annual rates					
	Line	2011		2011	2012				
				IV	I	II	III	IV	
Gross domestic product	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0	
Business 1 Nonfarm 2 Farm	2 3 4	11,341.2 11,202.5 138.7	11,874.5 11,740.5 134.0	11,565.7 11,426.0 139.7	11,693.0 11,555.7 137.3	11,793.3 11,662.7 130.6	12,006.8 11,876.7 130.1	12,005.0 11,866.8 138.2	
Households and institutions Households Nonprofit institutions serving households ³	5 6 7	1,892.1 1,055.2 836.9	1,928.7 1,066.3 862.4	1,907.1 1,062.9 844.2	1,923.7 1,066.4 857.4	1,923.7 1,065.8 858.0	1,926.3 1,062.9 863.4	1,941.3 1,070.3 871.0	
General government ⁴ Federal State and local	8 9 10	1,842.4 607.0 1,235.4	1,872.7 616.6 1,256.1	1,848.2 610.5 1,237.8	1,861.5 613.9 1,247.6	1,868.5 615.7 1,252.8	1,878.0 617.6 1,260.3	1,882.8 619.3 1,263.4	
Addendum: Gross housing value added	11	1,352.0	1,375.6	1,364.6	1,371.5	1,373.1	1,373.1	1,384.7	

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars [Billions of chained (2005) dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,588.8	13,441.0	13,506.4	13,548.5	13,652.5	13,647.6
Business ¹ Nonfarm ² Farm	2 3 4	10,123.4 10,032.3 91.9	10,423.1 10,337.5 88.3	10,263.6 10,169.9 94.2	10,237.4	10,381.9 10,290.7 92.5	10,489.8 10,409.9 84.0	10,488.6 10,411.9 81.8
Households and institutions Households Nonprofit institutions serving households 3	5 6 7	1,647.7 948.2 698.8	1,646.5 933.6 711.4	1,653.6 946.2 706.3	1,652.4 941.5 709.7	1,648.1 936.5 710.2	1,643.5 930.4 711.5	926.2
General government ⁴ Federal State and local Residual	8 9 10 11	1,524.7 507.8 1,017.7 2.4	1,519.6 505.5 1,014.9 -2.4	1,522.1 508.6 1,014.3 1.5	1,521.2 507.4 1,014.6 0.8	1,518.5 505.6 1,013.7 -0.7	1,520.5 504.8 1,016.4 -4.5	1,518.3 504.1 1,014.9 -5.4
Addendum: Gross housing value added	12	1,203.5	1,192.4	1,202.6	1,199.0	1,194.8	1,189.4	1,186.4

^{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	2011	2012	2011		20	112		
				IV	I	II	III	IV	
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3		140.524	106.481 137.871 109.345	139.356	141.152		139.764	
Equals: Gross domestic purchases Less: Change in private inventories	4 5	102.646	104.800	103.789	104.261	104.517	105.197	105.225	
Equals: Final sales to domestic purchasers	6	102.771	104.768	103.577	104.150	104.523	105.023	105.375	
Addendum: Final sales of domestic product	7	105.506	107.634	106.271	106.897	107.356	107.988	108.293	

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	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0
servicesPlus: Imports of goods and	2	2,094.2	2,179.7	2,120.3	2,157.9	2,188.5	2,198.7	2,173.7
services	3	2,662.3	2,746.3	2,715.1	2,773.7	2,765.4	2,715.5	2,730.8
Equals: Gross domestic purchases Less: Change in private inventories	4	15,643.7 36.6	16,242.6 60.6	15,915.9 82.1	16,094.0 72.6	,	16,327.8 82.3	16,386.1 32.8
Equals: Final sales to domestic purchasers	6		16,182.0	-				
Addendum: Final sales of domestic product	7	15,039.0	15,615.4	15,238.9	15,405.7	15,530.8	15,728.8	15,796.2

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	sonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	- 1	II	III	IV
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3	1.8 6.7 4.8	2.2 3.2 2.5	4.1 1.4 4.9	2.0 4.4 3.1	1.3 5.3 2.8	3.1 1.9 –0.6	-0.1 -5.7 -3.2
Equals: Gross domestic purchases Less: Change in private inventories	4 5	1.7	2.1	4.6	1.8	1.0	2.6	0.1
Equals: Final sales to domestic purchasers	6	1.8	1.9	2.1	2.2	1.4	1.9	1.3
Addenda: Final sales of domestic product Gross domestic purchases, current	7	2.0	2.0	1.5	2.4	1.7	2.4	1.1
dollars	8	4.2	3.8	5.3	4.6	1.7	4.2	1.4
current dollars	9	4.4	3.7	3.0	4.8	2.2	3.5	2.7

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services		113.369 117.860 121.851	118.855	117.839	118.652	118.802		115.979 119.173 122.577
Equals: Gross domestic purchases Less: Change in private inventories	4 5	114.208	116.135	114.958	115.674	115.888	116.298	116.682
Equals: Final sales to domestic purchasers	6	114.219	116.172	114.981	115.703	115.911	116.346	116.728
Addenda: Final sales of domestic product Implicit price deflator for final sales	7	113.371	115.390	114.056	114.628	115.065	115.849	116.019
to domestic purchasers	8	114.219	116.170	114.977	115.699	115.907	116.342	116.724

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	idjusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	13,299.1	13,588.8	13,441.0	13,506.4	13,548.5	13,652.5	13,647.6
services	2	1,776.9	1,833.9	1,799.3	1,818.7	1,842.1	1,850.9	1,824.0
Plus: Imports of goods and services	3	2,184.9	2,239.5	2,217.3	2,234.2	2,249.6	2,246.1	2,228.0
Equals: Gross domestic purchases	4	,	,	13,851.4			,	,
inventories Equals: Final sales to	5	31.0	44.6	70.5	56.9	41.4	60.3	20.0
domestic purchasers	6	13,664.2	13,929.7	13,771.3	13,847.5	13,897.1	13,963.6	14,010.3
Addendum: Final sales of domestic product	7	13,265.3	13,532.8	13,361.4	13,440.1	13,497.9	13,577.4	13,615.7

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.

^{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.

nonprofit institutions.

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

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.

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

				Sea	asonally adjusted at annual rates				
	Line	2011	2012	2011	.condiny a	20			
	LITTE	2011	2012		,			1)./	
				IV	-	II	III	IV	
Gross domestic product Personal consumption	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1	
expenditures	2	2.5	1.9	2.0	2.4	1.5	1.6	2.2	
Goods Durable goods	3 4	3.8 7.2	3.1 7.8	5.4 13.9	4.7 11.5	0.3 -0.2	3.6 8.9	4.6 13.9	
Motor vehicles and parts	5	5.5	7.7	28.6	13.0	-9.8	10.1	26.6	
Furnishings and durable									
household equipment Recreational goods and	6	5.8	5.8	9.8	8.6	-0.7	5.7	4.1	
vehicles	7	11.7	10.9	11.8	13.1	7.2	11.5	11.5	
Other durable goods	8	4.1	5.1	-3.6	9.8	8.6	6.2	6.9	
Nondurable goodsFood and beverages	9	2.3	0.9	1.8	1.6	0.6	1.2	0.4	
purchased for off-premises									
consumption	10	2.5	0.1	0.3	0.0	-0.5	0.2	-0.5	
Clothing and footwear Gasoline and other energy	11	3.5	1.2	3.4	5.9	-4.9	5.3	-0.4	
goods	12	-3.5	-0.9	0.5	-2.5	8.5	-2.9	-3.5	
Other nondurable goods Services	13 14	4.3 1.9	2.6 1.3	3.1 0.3	3.5 1.3	0.3 2.1	2.4 0.6	3.4 0.9	
Household consumption	14	1.3	1.3	0.0	1.3	۷.۱	0.0	0.0	
expenditures (for services)	15	1.8	1.1	0.5	1.4	1.5	0.8	0.9	
Housing and utilities Health care	16 17	0.5 3.4	0.0 1.9	-3.4 3.7	-2.2 3.7	5.5 –1.3	1.3 2.7	-3.7 2.3	
Transportation services	18	2.2	1.5	-1.1	1.6	2.9	1.5	1.3	
Recreation services Food services and	19	2.5	1.2	0.6	-0.6	2.9	0.7	0.4	
accommodations	20	3.7	3.4	4.7	4.8	1.1	1.3	7.6	
Financial services and	0.4	0.0	0.0	0.0		0.4	4.0	4.0	
insurance Other services	21	-0.3 1.7	0.6 0.7	-2.0 3.0	3.8 1.1	-0.1 -0.1	-4.8 0.4	4.3 0.3	
Final consumption expenditures		1.7	0.7	0.0		0.1	0.1	0.0	
of nonprofit institutions serving	23	2.0	3.8	-4.9	-1.2	16.2	4.1	2.0	
households (NPISHs) 1 Gross output of nonprofit	23	3.8	3.0	-4.5	-1.2	16.3	-4.1	2.0	
institutions 2	24	2.7	2.8	3.1	4.1	0.6	4.6	3.3	
Less: Receipts from sales of goods and services by									
nonprofit institutions 3	25	2.3	2.4	6.0	5.9	-4.1	7.7	3.8	
Gross private domestic investment	26	5.2	9.6	33.9	6.1	0.7	6.6	-0.6	
Fixed investment Nonresidential	27 28	6.6 8.6	8.5 7.7	10.0 9.5	9.8 7.5	4.5 3.6	0.9 -1.8	9.7 8.4	
Structures	29	2.7	9.6	11.5	12.9	0.6	0.0	-1.1	
Equipment and software	30	11.0	6.9	8.8	5.4	4.8	-2.6	12.4	
Information processing equipment and software	31	5.0	3.8	6.7	5.9	-2.4	-2.5	15.4	
Computers and									
peripheral equipment Software ⁴	32 33	12.3 6.9	4.4 5.7	11.2 8.7	14.7 1.9	-19.6 6.1	-33.2 3.8	89.7 8.5	
Other	34	-0.5	0.7	1.7	8.5	-6.9	3.0	3.4	
Industrial equipment	35	13.3	7.0	21.4	-13.6	13.6	0.1 -16.1	8.1	
Transportation equipment Other equipment	36 37	31.1 12.4	17.8 6.4	31.0 –12.7	20.0 11.8	15.8 6.9	9.4	17.3 4.6	
Residential	38	-1.4	11.9	12.1	20.5	8.5	13.5	15.3	
Change in private inventories	39 40								
Nonfarm	41								
Net exports of goods and services	42								
Exports	43 44	6.7 7.2	3.2 4.0	1.4 6.0	4.4 4.0	5.3 7.0	1.9 1.1	-5.7 -7.9	
Services	45	5.6	1.3	-8.8	5.2	1.1	4.0	-0.1	
Imports	46 47	4.8 5.2	2.5 2.2	4.9	3.1 2.0	2.8 2.9	-0.6 -1.2	-3.2 -2.7	
Services	47	2.8	4.2	6.3 –1.7	9.0	2.3	2.6	-2.7 -5.4	
Government consumption									
expenditures and gross	40	2.1	17	-2.2	2.0	0.7	2.0	-6.6	
investment Federal	49 50	-3.1 -2.8	-1.7 -2.2	-4.4	-3.0 -4.2	-0.7 -0.2	3.9 9.5	-6.6 -15.0	
National defense	51	-2.6	-3.1	-10.6	-7.1	-0.2	12.9	-22.2	
Consumption expenditures Gross investment	52 53	-1.8 -7.3	-3.1 -3.4	-13.1 7.4	-4.7 -21.3	-2.1 13.8	15.0 -0.6	-25.0 -0.1	
Nondefense	54	-3.1	-0.3	10.2	1.8	-0.4	3.0	1.4	
Consumption expenditures Gross investment	55 56	-3.4 -1.7	0.6	12.9	3.6	-0.2 -1.3	4.1	1.0	
State and local	57	-1.7 -3.4	-6.4 -1.3	-6.7 -0.7	-10.0 -2.2	-1.3 -1.0	-4.9 0.3	4.5 -0.7	
Consumption expenditures	58	-2.3	-0.8	-0.8	-0.5	-1.1	0.2	-1.1	
Gross investment	59	-8.1	-3.5	-0.4	-9.8	-0.7	0.6	1.5	

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

				Sea	sonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Percent change at annual rate: Gross domestic product Percentage points at annual rates:	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
Personal consumption expenditures Goods Durable goods Motor vehicles and parts	2 3 4 5	1.79 0.89 0.53 0.13	1.34 0.74 0.58 0.19	1.45 1.29 1.00 0.63	1.72 1.11 0.85 0.31	1.06 0.08 -0.02 -0.26	1.12 0.85 0.66 0.25	1.52 1.08 1.02 0.62
Furnishings and durable household equipment	6	0.10	0.10	0.16	0.14	-0.01	0.09	0.07
Recreational goods and vehicles	7 8 9	0.25 0.05 0.36	0.24 0.06 0.16	0.25 -0.04 0.29	0.28 0.11 0.26	0.16 0.10 0.10	0.25 0.07 0.19	0.25 0.08 0.06
purchased for off-premises consumption Clothing and footwear Gasoline and other energy	10 11	0.13 0.08	0.00 0.03	0.02 0.08	0.00 0.13	-0.03 -0.12	0.01 0.12	-0.03 -0.01
goods Other nondurable goods Services	12 13 14	-0.09 0.25 0.90	-0.03 0.15 0.60	0.02 0.18 0.16	-0.07 0.20 0.61	0.23 0.02 0.99	-0.08 0.14 0.26	-0.10 0.20 0.44
Household consumption expenditures (for services) Housing and utilities Health care Transportation services Recreation services.	15 16 17 18 19	0.82 0.07 0.39 0.04 0.07	0.52 0.00 0.22 0.03 0.03	0.26 -0.45 0.42 -0.02 0.02	0.64 -0.28 0.42 0.03 -0.02	0.69 0.68 -0.15 0.06 0.07	0.35 0.16 0.31 0.03 0.02	0.40 -0.47 0.26 0.03 0.01
Food services and accommodations Financial services and	20	0.16	0.15	0.21	0.21	0.05	0.06	0.33
insurance Other services Final consumption expenditures	21 22	-0.02 0.11	0.03 0.05	-0.11 0.19	0.20 0.07	-0.01 -0.01	-0.26 0.03	0.22 0.02
of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit	23	0.07	0.07	-0.10	-0.02	0.29	-0.08	0.04
institutions ² Less: Receipts from sales of	24	0.20	0.22	0.24	0.31	0.05	0.35	0.26
goods and services by nonprofit institutions ³ Gross private domestic investment Fixed investment. Nonresidential. Structures. Equipment and software.	25 26 27 28 29 30	0.13 0.62 0.76 0.80 0.07 0.72	0.14 1.18 1.02 0.75 0.26 0.49	0.34 3.72 1.19 0.93 0.31 0.62	0.33 0.78 1.18 0.74 0.35 0.39	-0.24 0.09 0.56 0.36 0.02 0.35	0.43 0.85 0.12 -0.19 0.00 -0.19	0.22 -0.08 1.19 0.83 -0.03 0.86
Information processing equipment and software Computers and	31	0.18	0.13	0.23	0.21	-0.09	-0.09	0.50
peripheral equipment Software 4	32 33 34 35 36 37 38 39 40 41	0.06 0.12 -0.01 0.14 0.26 0.14 -0.03 -0.14 0.02 -0.17	0.02 0.10 0.01 0.08 0.19 0.08 0.27 0.16 -0.06 0.22	0.06 0.16 0.02 0.25 0.32 -0.17 0.26 2.53 0.05 2.48	0.07 0.04 0.10 -0.18 0.22 0.14 0.43 -0.39 -0.03 -0.37	-0.12 0.11 -0.08 0.16 0.19 0.09 0.19 -0.46 -0.17 -0.29	-0.19 0.07 0.04 0.00 -0.22 0.12 0.31 0.73 -0.38 1.11	0.31 0.15 0.04 0.10 0.20 0.06 0.36 -1.27 0.11 -1.37
Net exports of goods and services Exports Goods Services Imports Goods Services	42 43 44 45 46 47 48	0.07 0.87 0.65 0.22 -0.80 -0.72 -0.08	0.00 0.44 0.39 0.05 -0.44 -0.32 -0.12	-0.64 0.21 0.58 -0.38 -0.85 -0.90 0.05	0.06 0.60 0.39 0.21 -0.54 -0.29 -0.25	0.23 0.72 0.67 0.05 -0.49 -0.42 -0.07	0.38 0.27 0.11 0.16 0.11 0.18 -0.07	-0.25 -0.81 -0.80 -0.01 0.56 0.40 0.16
Government consumption expenditures and gross investment	49 50 51 52 53 54 55 56 57 58 59	-0.67 -0.23 -0.15 -0.09 -0.06 -0.09 -0.01 -0.43 -0.24 -0.19	-0.34 -0.18 -0.17 -0.14 -0.02 -0.01 -0.02 -0.16 -0.08 -0.08	-0.43 -0.35 -0.60 -0.66 0.05 0.25 0.28 -0.02 -0.08 -0.08	-0.60 -0.34 -0.39 -0.22 -0.16 0.05 -0.08 -0.03 -0.26 -0.05 -0.21	-0.14 -0.02 -0.01 -0.10 0.09 -0.01 -0.01 0.00 -0.12 -0.10 -0.01	0.75 0.71 0.64 0.64 0.00 0.08 0.09 -0.02 0.04 0.02 0.01	-1.33 -1.25 -1.28 -1.28 0.00 0.04 0.01 -0.08 -0.11 0.03

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.

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	12	0044	0040	0044		0.0	40	
	Line	2011	2012	2011		20	112	
				IV	1	II	III	IV
					·			
Gross domestic product	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117
Personal consumption	_						400.000	
expenditures	2	107.103	109.108	107.790	108.443	108.849	109.276	109.864
Goods Durable goods	3	108.263 112.395	111.597 121.167	109.462 115.736	110.722 118.937	110.812 118.866	111.796 121.423	113.056
Motor vehicles and parts	5	85.117	91.660	88.208	90.938	88.628	90.778	125.441 96.294
Furnishings and durable	J	03.117	31.000	00.200	30.330	00.020	30.770	30.234
household equipment	6	104.304	110.374	107.237	109.473	109.288	110.801	111.933
Recreational goods and	-							
vehicles	7	162.589	180.235	168.960	174.233	177.288	182.197	187.222
Other durable goods	8	112.309	118.074	112.235	114.886	117.291	119.061	121.058
Nondurable goods	9	106.236	107.241	106.510	106.938	107.096	107.413	107.519
Food and beverages								
purchased for off-premises	10	106 206	106 200	106.500	106.497	106.355	106 410	106 000
consumption Clothing and footwear	10 11	106.326 111.445	106.390 112.772	111.521	113.140	111.721	106.418 113.169	106.290
Gasoline and other energy	- 11	111.443	112.772	111.521	113.140	111.721	113.109	113.056
goods	12	89.387	88.552	88.294	87.727	89.529	88.874	88.077
Other nondurable goods	13	112.498	115.387	113.768	114.739	114.816	115.505	116.487
Services	14	106.543	107.879	106.970	107.318	107.882	108.031	108.286
Household consumption								
expenditures (for services)	15	105.426	106.632	105.792	106.165	106.573	106.776	107.015
Housing and utilities	16	106.010	106.047	105.651	105.064	106.484	106.823	105.816
Health care	17	113.724	115.882	114.580	115.617	115.239	116.006	116.665
Transportation services	18	87.031	88.358	87.306	87.648	88.279	88.612	88.893
Recreation services	19	105.379	106.689	106.163	106.001	106.753	106.950	107.053
Food services and	00	105 071	100 401	107 070	100 507	100 001	100 174	111 104
accommodations	20	105.871	109.431	107.279	108.537	108.821	109.174	111.194
Financial services and insurance	21	97.617	98.232	97.683	98.593	98.568	97.365	98.401
Other services	22	103.735	104.479	104.126	104.423	104.397		104.593
Final consumption expenditures	~~	100.700	104.473	104.120	104.420	104.037	104.505	104.555
of nonprofit institutions serving								
households (NPISHs) 1	23	137.017	142.274	139.265	138.843	144.189	142.679	143.385
Gross output of nonprofit				.00.200	100.0.0			0.000
institutions 2	24	115.612	118.832	116.607	117.775	117.960	119.303	120.289
Less: Receipts from sales of								
goods and services by								
nonprofit institutions 3	25	109.037	111.682	109.683	111.258	110.096	112.162	113.211
Gross private domestic investment	26	80.284	88.020	85.959	87.241	87.394	88.793	88.654
Fixed investment	27	80.311	87.098	83.807	85.785	86.724	86.923	88.961
Nonresidential	28	102.288	110.130	107.156	109.108	110.065	109.557	111.790
Structures	29	90.733	99.453	96.449	99.421	99.560	99.558	99.273
Equipment and software	30	107.473	114.933	111.972	113.460	114.790	114.049	117.435
Information processing	04	100 004	101 000	100.000	100 004	100 104	100 000	104 015
equipment and software	31	126.294	131.088	129.060	130.924	130.124	129.289	134.015
Computers and	32	165 101	172.295	174.897	180.984	171 274	154.957	101 06/
peripheral equipment Software 4	33	165.101 127.154		130.936		171.374		181.864 137.550
Other	34	110.248	134.356 110.965	109.545	131.563 111.804	133.533 109.830	134.780 110.649	111.577
Industrial equipment	35	95.562	102.216	102.970	99.283	102.504	102.531	104.546
Transportation equipment	36	86.247		95.551	100.004	103.729		103.319
Other equipment	37	94.208	100.242	94.919	97.602	99.239	101.494	102.633
Residential	38	42.268	47.309	43.361	45.433	46.364	47.855	49.584
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43		140.524				141.824	
Goods	44			140.559			144.774	
Services Imports	45			131.896				
Imports	46		110.439	109.345		110.936	110.766	109.875
Goods	47	106.561	108.873	108.122	108.652	109.422	109.084	108.332
Services	48	114.630	119.428	116.402	118.950	119.637	120.394	118.731
Government consumption								
expenditures and gross	40	100 407	104 710	105 004	104 004	104 000	105 000	100 007
investment Federal	49 50	106.497 119.480	104.718 116.854	105.604 118.024	116.751	104.622 116.685	105.620 119.359	
National defense	51	118.683	114.965	117.163	115.031	114.987		111.322
Consumption expenditures	52	116.338	112.746	114.592	113.213	112.619	116.631	108.523
Gross investment	53	135.354	130.723	135.583	127.695	131.887		131.634
Nondefense		121.114	120.776	119.792	120.317	120.205		121.498
Consumption expenditures	55	118.884	119.633	117.979	119.015	118.946		120.428
Gross investment		137.535	128.744	132.984	129.524	129.088		128.894
State and local	57	99.224	97.914	98.643	98.103	97.858	97.932	97.763
Consumption expenditures	58	101.434	100.576	100.946	100.818	100.552	100.612	100.323
Gross investment	59	90.054	86.858	89.085	86.829	86.669	86.806	87.128

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

			513, 2003	-100]				
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	113.369	115.361	114.041	114.608	115.050	115.807	115.979
Personal consumption		440 700	445 704	44.4.500	445.000	445 400	445.050	440.040
expenditures	3	113.790 108.822	115.764 110.145	114.593 109.569	115.300 110.256	115.496 109.743	115.952 110.261	116.310 110.318
Durable goods	4	90.799	89.552	90.381	90.157	89.888	89.358	88.804
Motor vehicles and parts	5	107.528	108.919	108.363		109.425	109.125	108.835
Furnishings and durable								
household equipment	6	92.359	92.181	92.045	92.497	92.443	92.114	91.670
Recreational goods and vehicles	7	66.873	62.751	65.093	64.219	63.258	62.263	61.262
Other durable goods	8	114.252	115.019	115.402	115.851	114.447	114.743	115.034
Nondurable goods	9	119.430	122.347	120.879	122.136	121.472		123.121
Food and beverages								
purchased for off-premises	10	110 000	100 010	100 111	100 407	100 700	100 001	101 500
consumption	10 11	118.230 99.778	120.910 103.377	120.111 101.614	120.497 102.208	120.720 103.457	120.901 103.799	121.522 104.045
Clothing and footwear Gasoline and other energy	111	99.770	103.377	101.014	102.200	103.437	103.799	104.045
goods	12	157.728	163.162	159.324	165.192	157.431	164.016	166.011
Other nondurable goods	13	114.571	116.472	115.376	116.108	116.244	116.818	116.717
Services	14	116.435	118.771	117.270	117.989	118.576	118.997	119.522
Household consumption expenditures (for services)	15	117.164	119.632	118.065	118.810	119.427	119.901	120.391
Housing and utilities	15 16	117.164	117.202	115.960	116.391	116.801	117.328	118.289
Health care	17	117.675	119.853	118.419	118.975	119.566	120.255	120.616
Transportation services	18	121.355	123.881	122.592	123.445	124.011	123.781	124.286
Recreation services	19	114.064	117.233	114.874	116.300	116.871	117.681	118.080
Food services and accommodations	20	118.699	122.095	119.849	120.894	122.045	122.517	122.923
Financial services and	20	110.033	122.093	119.049	120.094	122.043	122.517	122.923
insurance	21	118.374	120.782	119.094	120.166	120.690	121.361	120.911
Other services	22	118.613	121.324	119.683	120.609	121.435	121.304	121.947
Final consumption expenditures								
of nonprofit institutions serving households (NPISHs) 1	23	100.644	100.342	100.155	100.339	100.337	99.745	100.944
Gross output of nonprofit	23	100.044	100.342	100.155	100.559	100.337	99.743	100.944
institutions ²	24	115.204	117.273	115.798	116.389	117.020	117.503	118.178
Less: Receipts from sales of								
goods and services by	0.5	100 770	100 700	101 000	100 550	100 110	101007	101 000
nonprofit institutions 3	25	120.770	123.799	121.803		123.443	124.367	124.828
Gross private domestic investment	26 27	106.439 106.680	107.735 108.159	107.013	107.292 107.661	107.647 107.977	107.818 108.324	108.183 108.676
Fixed investment Nonresidential	28	107.359	108.139	107.352 108.092	107.001	108.878	109.104	109.364
Structures	29	126.850	131.212	129.302	130.167	131.198	131.540	131.942
Equipment and software	30	100.445	101.218	100.656	101.001	101.094	101.282	101.497
Information processing	21	00 000	00.106	00 414	00.206	00.050	00 040	00 706
equipment and software Computers and	31	89.903	89.106	89.414	89.396	89.250	89.042	88.736
peripheral equipment	32	60.104	58.638	59.064	58.959	58.632	58.754	58.208
Software 4	33	100.546	100.091	100.522	100.465	100.356	99.950	99.595
Other	34	92.868	92.085	92.117	92.216	92.151	92.021	91.951
Industrial equipment Transportation equipment	35 36	118.784		119.657	120.377	120.928	121.022	121.546 108.559
Other equipment	37	105.059 112.253	107.190 115.865	105.515 114.090	106.581 114.630	106.388 115.440	107.231 116.399	116.991
Residential	38	103.406	104.273	103.812		103.754	104.593	105.304
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42 43	117 000	110 055	117 000	110 650	110 000	110 700	110 170
Exports			118 627	117.839 117.920	118 617	118.802	118 549	118.173
Services	45	116.972	119.282	117.520	118.609	119.385	119.255	119.877
Imports	46	121.851	122.646	122.463	124.156	122.942	120.907	122.577
Goods	47	122.482	123.390	123.328	125.262	123.743	121.346	123.209
Services	48	118.126	118.377	117.614	118.117	118.399	118.133	118.857
Government consumption								
expenditures and gross investment	49	121.233	123 AAE	121.903	122 070	123,157	123.574	124.069
Federal	50	116.721	118.575	117.111	118.038	118.403	118.679	119.179
National defense	51	117.411	119.486	117.780	119.008	119.268	119.541	120.126
Consumption expenditures	52	118.894	121.217	119.338	120.695	120.921	121.260	121.994
Gross investment	53	108.212		108.133	108.582	109.054	108.922	108.625
Nondefense		115.337	116.748	115.764	116.096	116.664	116.948	117.282
Consumption expenditures Gross investment		117.100 103.961	118.562 105.024	117.499 104.548	117.848 104.769	118.451 105.114	118.769 105.186	119.179 105.025
State and local	57	124.001	126.457	124.866	126.042	126.089	126.605	127.094
Consumption expenditures	58	123.474	125.586	124.104	125.320	125.170	125.665	126.191
Gross investment	59	126.079	130.209	128.079	129.051	130.082		131.002
	1	L	L	ļ	ļ	ļ	ļ	<u> </u>

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).
 Sculudes 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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 Sexcludes 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 1.5.5. Gross Domestic Product, Expanded Detail

					Seasonally a	adjusted at an	15,585.6 15,811.0 15, 11,067.2 11,154.4 11, 3,741.5 3,792.5 3, 1,200.3 1,218.9 1, 396.0 404.5 264.0 266.7 351.0 355.1 189.4 192.7 2,541.2 2,573.6 827.5 829.2 363.0 368.9 428.5 443.1 922.3 932.4 7,325.7 7,361.9 7,7019.4 7,000.6 7,7019.4 7,000.6 7,7019.4 7,000.6 1,968.3 1,985.5 1,1803.5 1,803.5 1,803.5 1,803.5 1,803.5 1,805.5 985.2 985.1 306.3 301.3 1,206.8 1,225.6 900.5 924.3 2,041.7 2,000.1 1,986.9 1,997.9 2,1614.1 1,610.0 458.9 460.1 1,155.2 1,149.9 552.0 547.2 79.3 71.9			
	Line	2011	2012	2011		201	2			
			t	IV	1	II	III	IV		
Gross domestic product	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0		
Personal consumption expenditures	2	10.729.0	11.119.5	10.873.8	11.007.2	11,067.2	11.154.4	11.249.1		
Goods	3	3,624.8	3,781.8	3,690.0	3,755.9			3,837.3		
Durable goods	4	1,146.4	1,218.8	1,175.1	1,204.6			1,251.4		
Motor vehicles and parts	5	373.6	407.6	390.3	402.1			427.9		
Furnishings and durable household equipment	6	251.7	265.8	257.9	264.6			268.1		
Recreational goods and vehicles	7	340.1	353.8	344.2	350.2			359.0		
Other durable goods	8	181.0 2.478.4	191.6 2.563.0	182.7 2.515.0	187.7 2.551.3			196.4 2.585.9		
Food and beverages purchased for off-premises consumption	10	810.2	829.0	824.4	827.0			832.4		
Clothing and footwear	11	349.2	366.1	355.9	363.1			369.4		
Gasoline and other energy goods	12	428.3	439.2	427.6	440.5			444.5		
Other nondurable goods	13	890.7	928.7	907.1	920.6		932.4	939.5		
Services	14	7,104.2	7,337.7	7,183.8	7,251.3			7,411.8		
Household consumption expenditures (for services)	15	6,812.3	7,035.4	6,888.5	6,956.4			7,105.3		
Housing and utilities	16	1,929.9	1,967.0	1,938.9	1,935.2			1,980.9		
Health care	17	1,751.6	1,817.9	1,775.9	1,800.4			1,841.8		
Transportation services	18 19	302.0 394.5	313.0 410.5	306.1 400.3	309.4 404.6			315.9 414.9		
Food services and accommodations	20	670.9	713.3	686.4	700.5			729.7		
Financial services and insurance	21	807.1	828.6	812.5	827.5			831.0		
Other services.	22	956.2	985.0	968.4	978.7			991.2		
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	23	291.9	302.3	295.3	295.0			306.5		
Gross output of nonprofit institutions 2	24	1,164.5	1,218.4	1,180.5	1,198.4			1,242.8		
Less: Receipts from sales of goods and services by nonprofit institutions 3	25	872.5	916.2	885.2	903.5	900.5	924.3	936.4		
Gross private domestic investment	26	1.854.9	2.059.5	1.991.1	2.032.2	2.041.7	2.080.1	2.084.1		
Fixed investment	27	1,818.3	1,999.0	1,909.0	1,959.7	1,986.9	1,997.9	2,051.4		
Nonresidential	28	1,479.6	1,616.6	1,560.1	1,595.5			1,646.7		
Structures	29	404.8	458.5	438.2	454.7			460.2		
Equipment and software	30	1,074.7	1,158.1	1,122.0	1,140.8			1,186.6		
Information processing equipment and software	31	539.6	555.2	548.5	556.3			565.2		
Computers and peripheral equipment	32 33	78.3	79.8	81.6	84.3			83.6		
Software ⁴ Other	34	278.7 182.6	293.2 182.3	286.9 180.0	288.1 183.9	180.5	181.6	298.6 183.0		
Industrial equipment	35	181.2	197.3	196.6	190.7	197.8	198.0	202.8		
Transportation equipment	36	164.7	197.8	183.1	193.6	200.5	193.4	203.7		
Other equipment	37	189.2	207.8	193.7	200.1	204.9	211.3	214.8		
Residential	38	338.7	382.4	348.8	364.2	372.8	387.9	404.6		
Change in private inventories	39	36.6	60.6	82.1	72.6	54.8	82.3	32.8		
Farm	40	-6.1	-16.4	-3.1	-4.1	-12.7	-26.5	-22.3		
Nonfarm	41	42.7	77.0	85.2	76.7	67.5	108.7	55.0		
Net exports of goods and services	42	-568.1	-566.7	-594.8	-615.8	-576.9	-516.8	-557.1		
Exports	43	2,094.2	2,179.7	2,120.3	2,157.9	2,188.5	2,198.7	2,173.7		
Goods	44	1,474.5	1,539.6	1,501.9	1,525.8	1,550.5	1,555.1	1,527.0		
Services	45	619.7	640.1	618.4	632.1	637.9	643.5	646.7		
Imports	46 47	2,662.3 2,229.2	2,746.3 2,294.2	2,715.1 2,277.3	2,773.7 2,324.3	2,765.4 2,312.4	2,715.5 2,260.6	2,730.8 2.279.5		
Goods	48	433.0	452.1	437.8	449.3	453.0	454.9	451.3		
			-							
Government consumption expenditures and gross investment	49 50	3,059.8 1,222.1	3,063.6 1,214.2	3,051.0 1,211.2	3,054.6 1,207.7	3,053.7 1,210.7	3,093.3 1,241.4	3,052.9 1,197.1		
National defense	51	820.8	809.1	812.8	806.4	807.8	834.5	787.7		
Consumption expenditures	52	712.1	703.5	704.0	703.5	701.1	728.1	681.6		
Gross investment	53	108.7	105.5	108.8	102.9	106.7	106.4	106.1		
Nondefense	54	401.3	405.1	398.4	401.3	402.9	406.8	409.4		
Consumption expenditures	55	349.4	356.1	348.0	352.1	353.7	358.2	360.3		
Gross investment	56	51.8	49.0	50.4	49.2	49.2	48.6	49.1		
State and local	57	1,837.7	1,849.4	1,839.7	1,846.9	1,843.0	1,851.9	1,855.8		
Consumption expenditures	58	1,518.0	1,530.9	1,518.4	1,531.4	1,525.5	1,532.4	1,534.4		
Gross investment	59	319.7	318.5	321.3	315.5	317.5	319.5	321.4		

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

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

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
			=	IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,588.8	13,441.0	13,506.4	13,548.5	13,652.5	13,647.6
Personal consumption expenditures	2	9,428.8	9,605.3	9,489.3	9,546.8	9,582.5	9,620.1	9,671.9
Goods	3	3,331.0	3,433.5	3,367.9	3,406.6	3,409.4	3,439.7	3,478.4
Durable goods	4	1,262.6	1,361.1	1,300.1	1,336.1	1,335.3	1,364.0	1,409.1
Motor vehicles and parts	5	347.4	374.1	360.1	371.2	361.8	370.5	393.1
Furnishings and durable household equipment	6	272.5	288.4	280.2	286.0	285.5	289.5	292.5
Recreational goods and vehicles	7 8	508.6 158.4	563.8 166.6	528.5 158.3	545.0 162.1	554.6 165.5	569.9 168.0	585.7 170.8
Nondurable goods	9	2.075.2	2.094.8	2.080.5	2.088.9	2.092.0	2.098.2	2.100.3
Food and beverages purchased for off-premises consumption	10	685.3	685.7	686.4	686.4	685.4	685.9	685.0
Clothing and footwear	11	350.0	354.1	350.2	355.3	350.8	355.4	355.0
Gasoline and other energy goods	12	271.5	269.0	268.2	266.5	272.0	270.0	267.6
Other nondurable goods	13	777.4	797.4	786.2	792.9	793.5	798.2	805.0
Services	14	6,101.5	6,178.0	6,126.0	6,145.9	6,178.2	6,186.7	6,201.3
Household consumption expenditures (for services)	15	5,814.3	5,880.9	5,834.5	5,855.1	5,877.6	5,888.8	5,902.0
Housing and utilities	16 17	1,677.7	1,678.3	1,672.0	1,662.7	1,685.2	1,690.6	1,674.6
Health care	18	1,488.5 248.9	1,516.8 252.7	1,499.7 249.7	1,513.3 250.6	1,508.4 252.4	1,518.4 253.4	1,527.0 254.2
Transportation services	19	345.9	350.2	348.5	347.9	350.4	351.0	351.4
Food services and accommodations	20	565.2	584.3	572.8	579.5	581.0	582.9	593.7
Financial services and insurance	21	681.8	686.1	682.2	688.6	688.4	680.0	687.3
Other services	22	806.1	811.9	809.2	811.5	811.3	812.1	812.8
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	23	290.1	301.2	294.8	293.9	305.3	302.1	303.6
Gross output of nonprofit institutions 2	24	1,010.8	1,038.9	1,019.5	1,029.7	1,031.3	1,043.1	1,051.7
Less: Receipts from sales of goods and services by nonprofit institutions 3	25	722.5	740.0	726.7	737.2	729.5	743.2	750.1
Gross private domestic investment	26	1,744.0	1,912.1	1,867.3	1,895.1	1,898.4	1,928.8	1,925.8
Fixed investment	27	1,704.5	1,848.5	1,778.7	1,820.6	1,840.6	1,844.8	1,888.0
Nonresidential	28	1,378.2	1,483.8	1,443.7	1,470.0	1,482.9	1,476.1	1,506.2
Structures	29	319.2	349.8	339.3	349.7	350.2	350.2	349.2
Equipment and software	30	1,070.0	1,144.2	1,114.8	1,129.6	1,142.8	1,135.4	1,169.2
Information processing equipment and software	31 32	600.2	623.0	613.4	622.2	618.4	614.5	636.9
Software 5	33	277.2	292.9	285.4	286.8	291.1	293.8	299.9
Other	34	196.7	197.9	195.4	199.4	195.9	197.4	199.0
Industrial equipment	35	152.6	163.2	164.4	158.5	163.6	163.7	166.9
Transportation equipment	36	156.7	184.6	173.6	181.7	188.5	180.4	187.7
Other equipment	37	168.6	179.4	169.9	174.7	177.6	181.6	183.7
Residential	38	327.6	366.6	336.0	352.1	359.3	370.9	384.3
Change in private inventories	39	31.0	44.6	70.5	56.9	41.4	60.3	20.0
Farm	40 41	-3.8	-11.6	-1.6	-2.6	-7.9 50.0	-19.2	-16.7
Nonfarm		36.5	61.8	74.4	62.0	53.2	88.2	43.8
Net exports of goods and services	42	-408.0	-405.6	-418.0	-415.5	-407.4	-395.2	-404.0
Exports	43 44	1,776.9	1,833.9 1,297.8	1,799.3	1,818.7 1,286.3	1,842.1	1,850.9	1,824.0 1,285.0
Goods	44	1,247.6 529.8	536.6	1,273.6 526.2	532.9	1,308.3 534.4	1,311.8 539.6	1,285.0 539.5
Imports	46	2,184.9	2,239.5	2,217.3	2,234.2	2,249.6	2,246.1	2.228.0
Goods	47	1.820.0	1,859.5	1.846.7	1.855.8	1,868.9	1.863.1	1.850.3
Services	48	366.6	381.9	372.3	380.4	382.6	385.0	379.7
Government consumption expenditures and gross investment	49	2,523.9	2,481.7	2.502.7	2.483.7	2,479.4	2,503.1	2,460.6
Federal	50	1,047.0	1,024.0	1,034.2	1,023.1	1,022.5	1.045.9	1.004.4
National defense	51	699.1	677.2	690.1	677.6	677.3	698.1	655.7
Consumption expenditures	52	599.0	580.5	590.0	582.9	579.8	600.5	558.7
Gross investment	53	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Nondefense	54	347.9	346.9	344.1	345.6	345.3	347.8	349.0
Consumption expenditures	55	298.4	300.3	296.1	298.7	298.6	301.6	302.3
Gross investment	56	49.9	46.7	48.2	47.0	46.8	46.2	46.7
State and local	57	1,482.0	1,462.4	1,473.3	1,465.3	1,461.6	1,462.7	1,460.2
Consumption expenditures	58	1,229.4	1,219.0	1,223.5	1,221.9	1,218.7	1,219.4	1,215.9
Gross investment	59 60	253.6	244.6	250.8	244.5	244.0	244.4	245.3
Residual	UO	-57.4	-91.1	-68.8	-83.5	-83.2	-85.5	-112.1

^{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. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.
5. Excludes software "embedded," or bundled, in computers and other equipment.
Note. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Index numbers, 2005=100]

				Seasonally adjusted						
	Line	2011	2012	2011			112			
				IV	I	II	III	IV		
Gross domestic purchases	1	114.208	116.135	114.958	115.674	115.888	116.298	116.682		
Personal consumption expenditures	2	113.790	115.764	114.593	115.300	115.496	115.952	116.310		
Goods	3 4	108.822 90.799	110.145 89.552	109.569 90.381	110.256 90.157	109.743 89.888	110.261 89.358	110.318 88.804		
Durable goods Motor vehicles and parts	5	107.528	108.919	108.363	108.293	109.425	109.125	108.835		
Furnishings and durable		101.020	100.010		.00.200	1001120	.0020			
household equipment	6	92.359	92.181	92.045	92.497	92.443	92.114	91.670		
Recreational goods and	7	66 070	62.751	GE 000	64.010	60.050	62.263	64.060		
vehicles Other durable goods	8	66.873 114.252	115.019	65.093 115.402	64.219 115.851	63.258 114.447	114.743	61.262 115.034		
Nondurable goods	9	119.430	122.347	120.879	122.136	121.472	122.659	123.121		
Food and beverages purchased										
for off-premises consumption Clothing and footwear	10 11	118.230 99.778	120.910 103.377	120.111 101.614	120.497 102.208	120.720 103.457	120.901 103.799	121.522 104.045		
Gasoline and other energy	''	99.770	103.377	101.014	102.200	103.437	103.799	104.043		
goods	12	157.728	163.162	159.324	165.192	157.431	164.016	166.011		
Other nondurable goods	13	114.571	116.472	115.376	116.108	116.244	116.818	116.717		
Services	14	116.435	118.771	117.270	117.989	118.576	118.997	119.522		
Household consumption expenditures	15	117.164	119.632	118.065	118.810	119.427	119.901	120.391		
Housing and utilities	16	115.037	117.202	115.960	116.391	116.801	117.328	118.289		
Health care	17	117.675	119.853	118.419	118.975	119.566	120.255	120.616		
Transportation services	18 19	121.355 114.064	123.881 117.233	122.592 114.874	123.445 116.300	124.011 116.871	123.781 117.681	124.286 118.080		
Recreation services Food services and	19	114.004	117.200	114.074	110.300	110.071	117.001	110.000		
accommodations	20	118.699	122.095	119.849	120.894	122.045	122.517	122.923		
Financial services and										
insurance	21	118.374	120.782	119.094	120.166	120.690	121.361	120.911 121.947		
Other services Final consumption expenditures of	22	118.613	121.324	119.683	120.609	121.435	121.304	121.947		
nonprofit institutions serving										
households (NPISHs)	23	100.644	100.342	100.155	100.339	100.337	99.745	100.944		
Gross private domestic investment	24	106.439	107.735	107.013	107.292	107.647	107.818	108.183		
Fixed investment	25	106.680	108.159	107.352	107.661	107.977	108.324	108.676		
Nonresidential Structures	26 27	107.359 126.850	108.977 131.212	108.092 129.302	108.562 130.167	108.878 131.198	109.104 131.540	109.364 131.942		
Equipment and software	28	100.445	101.218	100.656	101.001	101.094	101.282	101.497		
Information processing										
equipment and software	29	89.903	89.106	89.414	89.396	89.250	89.042	88.736		
Computers and peripheral equipment	30	60.104	58.638	59.064	58.959	58.632	58.754	58.208		
Software 1	31	100.546	100.091	100.522	100.465	100.356	99.950	99.595		
Other	32	92.868	92.085	92.117	92.216	92.151	92.021	91.951		
Industrial equipment	33	118.784	120.968	119.657	120.377	120.928	121.022	121.546		
Transportation equipment Other equipment	34 35	105.059 112.253	107.190 115.865	105.515 114.090	106.581 114.630	106.388 115.440	107.231 116.399	108.559 116.991		
Residential	36	103.406	104.273	103.812	103.439	103.754	104.593	105.304		
Change in private inventories	37									
Farm	38									
Nonfarm	39									
Government consumption expenditures and gross										
investment	40	121.233	123.445	121.903	122.979	123.157	123.574	124.069		
Federal	41	116.721	118.575	117.111	118.038	118.403	118.679	119.179		
National defense	42	117.411	119.486	117.780	119.008	119.268	119.541	120.126		
Consumption expenditures Gross investment	43 44	118.894 108.212	121.217 108.796	119.338 108.133	120.695 108.582	120.921 109.054	121.260 108.922	121.994 108.625		
Nondefense	45	115.337	116.748	115.764	116.096	116.664	116.948	117.282		
Consumption expenditures	46	117.100	118.562	117.499	117.848	118.451	118.769	119.179		
Gross investment	47	103.961	105.024	104.548	104.769	105.114	105.186	105.025		
State and local Consumption expenditures	48 49	124.001 123.474	126.457 125.586	124.866 124.104	126.042 125.320	126.089 125.170	126.605 125.665	127.094 126.191		
Gross investment	50	126.079	130.209	128.079	129.051	130.082	130.699	131.002		
Addenda:										
Final sales of computers to domestic										
purchasers 2	51	54.725	51.849	53.112	52.604	52.127	51.901	50.763		
Gross domestic purchases excluding final sales of computers to										
domestic purchasers	52	114.993	117.007	115.785	116.523	116.750	117.172	117.584		
Food ³	53	117.760	120.139	119.558	119.923	120.118	119.938	120.575		
Energy goods and services	54	140.730	142.807	141.700	144.313	139.316	142.777	144.822		
Gross domestic purchases excluding food and energy	55	112.995	114.889	113.682	114.348	114.745	115.077	115.387		
Gross domestic product	56	113.369	115.361	114.041	114.608	115.050	115.807	115.367		
Gross domestic product										
excluding final sales of		110.07	110 000	111070	115.045	115.000	110 17-	110 000		
computers Food ³	57 58	113.974 119.199	116.022 122.958	114.672 120.896	115.245 121.328	115.699 122.175	116.477 123.808	116.668 124.522		
Energy goods and services	59	98.230	97.707	96.912	92.319	93.460	105.480	99.567		
Gross domestic product										
excluding food and energy	60	113.317	115.271	113.983	114.704	115.104	115.475	115.801		
Final sales of domestic product	61 62	113.371	115.390 116.172	114.056	114.628 115.703	115.065 115.911	115.849 116.346	116.019 116.728		
Final sales to domestic purchasers Implicit price deflator for gross	02	114.219	110.172	114.981	113.703	113.311	110.340	110.720		
domestic purchases	63	114.198	116.133	114.905	115.665	115.873	116.301	116.686		
		l	l	l	l	l	1	l		

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

		reiceili	.1	Sann	nally of	inetad a	t annuc	Iratoo
		001:	001-		nany a0	justed a		ııaleS
	Line	2011	2012	2011 IV	1	20 II	12 III	IV
Gross domestic purchases Personal consumption expenditures	1 2	2.5 2.4	1.7	0.9	2.5	0.7	1.4	1.3
Goods Durable goods Motor vehicles and parts	3 4 5	3.8 -0.9 3.4	1.2 -1.4 1.3	-0.2 -2.5 -1.0	2.5 -1.0 -0.3	-1.8 -1.2 4.2	1.9 -2.3 -1.1	0.2 -2.5 -1.1
Furnishings and durable household equipment Recreational goods and	6	-1.5	-0.2	-2.4	2.0	-0.2	-1.4	-1.9
vehicles Other durable goods Nondurable goods Food and beverages purchased	7 8 9	-6.8 3.0 6.0	-6.2 0.7 2.4	-7.1 3.2 0.8	-5.3 1.6 4.2	-5.9 -4.8 -2.2	-6.1 1.0 4.0	-6.3 1.0 1.5
for off-premises consumption Clothing and footwear Gasoline and other energy	10 11	4.0 1.7	2.3 3.6	3.3 2.0	1.3 2.4	0.7 5.0	0.6 1.3	2.1 1.0
goods Other nondurable goods Services	12 13 14	25.9 1.6 1.8	3.4 1.7 2.0	-7.1 2.2 1.7	15.6 2.6 2.5	-17.5 0.5 2.0	17.8 2.0 1.4	5.0 -0.3 1.8
Household consumption expenditures Housing and utilities Health care Transportation services Recreation services	15 16 17 18 19	1.8 1.5 1.8 2.7 1.7	2.1 1.9 1.9 2.1 2.8	1.8 2.2 1.3 3.4 2.1	2.5 1.5 1.9 2.8 5.1	2.1 1.4 2.0 1.8 2.0	1.6 1.8 2.3 -0.7 2.8	1.6 3.3 1.2 1.6 1.4
Food services and accommodationsFinancial services and	20	2.5	2.9	1.4	3.5	3.9	1.6	1.3
insuranceOther servicesFinal consumption expenditures of nonprofit institutions serving	21 22	1.6 1.9	2.0 2.3	0.8 2.6	3.6 3.1	1.8 2.8	2.2 -0.4	-1.5 2.1
households (NPISHs)	23 24 25 26 27	0.6 1.5 1.6 1.7 4.7	-0.3 1.2 1.4 1.5 3.4	-0.7 1.2 1.4 1.5 4.5	0.7 1.0 1.2 1.8 2.7	0.0 1.3 1.2 1.2 3.2	-2.3 0.6 1.3 0.8 1.0	4.9 1.4 1.3 1.0 1.2
Equipment and software Information processing equipment and software Computers and peripheral	28	0.6 -0.7	0.8 -0.9	0.4 -1.4	1.4 -0.1	0.4 -0.7	0.7 -0.9	0.9 -1.4
equipment	30 31 32 33 34 35 36 37 38 39	-4.2 -0.1 -0.2 3.0 2.0 1.4 0.9	-2.4 -0.5 -0.8 1.8 2.0 3.2 0.8	-4.1 -0.2 -2.2 0.7 1.2 4.5 0.6	-0.7 -0.2 0.4 2.4 4.1 1.9 -1.4	-2.2 -0.4 -0.3 1.8 -0.7 2.9 1.2	0.8 -1.6 -0.6 0.3 3.2 3.4 3.3	-3.7 -1.4 -0.3 1.7 5.0 2.0 2.7
expenditures and gross investment. Federal National defense Consumption expenditures Gross investment Nondelense Consumption expenditures Gross investment State and local Consumption expenditures Gross investment Addenda:	40 41 42 43 44 45 46 47 48 49 50	3.3 2.8 3.0 3.2 1.7 2.2 2.3 1.3 3.7 3.9 2.8	1.8 1.6 1.8 2.0 0.5 1.2 1.2 1.0 2.0 1.7 3.3	0.0 -0.9 -0.9 -0.8 -1.7 -0.8 -1.0 0.8 0.6 -0.2 4.3	3.6 3.2 4.2 4.6 1.7 1.2 0.8 3.8 4.0 3.1	0.6 1.2 0.9 0.8 1.8 2.0 2.1 1.3 0.1 -0.5 3.2	1.4 0.9 0.9 1.1 -0.5 1.0 1.1 0.3 1.6 1.9	1.6 1.7 2.0 2.4 -1.1 1.4 -0.6 1.6 1.7
Final sales of computers to domestic purchasers ² Gross domestic purchases excluding	51	-6.7	-5.3	-7.0	-3.8	-3.6	-1.7	-8.5
final sales of computers to domestic purchasers	52 53 54	2.6 3.6 16.1	1.8 2.0 1.5	0.9 3.4 –5.2	2.6 1.2 7.6	0.8 0.7 –13.1	1.5 -0.6 10.3	1.4 2.1 5.9
food and energy	55 56	1.9 2.1	1.7 1.8	1.0 0.4	2.4 2.0	1.4 1.6	1.2 2.7	1.1 0.6
computers Food ³ Energy goods and services Gross domestic product	57 58 59	2.2 4.2 4.4	1.8 3.2 -0.5	0.4 2.4 -23.9	2.0 1.4 –17.7	1.6 2.8 5.0	2.7 5.5 62.2	0.7 2.3 –20.6
excluding food and energy Final sales of domestic product Final sales to domestic purchasers	60 61 62	2.0 2.1 2.5	1.7 1.8 1.7	0.9 0.4 0.9	2.6 2.0 2.5	1.4 1.5 0.7	1.3 2.8 1.5	1.1 0.6 1.3
Implicit price deflator for gross domestic purchases ⁴	63	2.5	1.7	0.6	2.7	0.7	1.5	1.3

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.
 The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

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

				Sea	sonally ac	diusted at	annual ra	ites
	Line	2011	2012	2011		20		
	LIIIC	2011	2012	IV	1		1	IV
				IV	'	II	III	IV
Percent change at annual rate: Gross domestic purchases	1	2.5	1.7	0.9	2.5	0.7	1.4	1.3
Percentage points at annual rates:		2.5	1.7	0.5	2.5	0.7	1.4	1.0
Personal consumption expenditures	2	1.66	1.18	0.71	1.70	0.47	1.09	0.85
Goods	3	0.86	0.28	-0.06	0.59	-0.43	0.44	0.05
Durable goods Motor vehicles and parts	5	-0.07 0.08	-0.10 0.03	-0.19 -0.02	-0.07 -0.01	-0.09 0.10	-0.18 -0.03	-0.19 -0.03
Furnishings and durable								
household equipment Recreational goods and	6	-0.02	0.00	-0.04	0.03	0.00	-0.02	-0.03
vehicles	7	-0.15	-0.14	-0.16	-0.12	-0.13	-0.14	-0.14
Other durable goods Nondurable goods	8	0.03 0.92	0.01 0.38	0.04 0.13	0.02 0.66	-0.06 -0.34	0.01 0.62	0.01 0.24
Food and beverages purchased								
for off-premises consumption Clothing and footwear	10 11	0.20 0.04	0.12 0.08	0.17 0.04	0.07 0.05	0.04 0.11	0.03	0.10 0.02
Gasoline and other energy								0.02
goods Other nondurable goods	12 13	0.59	0.09	-0.20 0.12	0.40 0.15	-0.52 0.03	0.44 0.11	0.13 -0.02
Services	14	0.81	0.03	0.77	1.11	0.90	0.65	0.80
Household consumption expenditures	15	0.79	0.91	0.78	1.10	0.90	0.69	0.71
Housing and utilities	16	0.18	0.91	0.78	0.18	0.90	0.09	0.40
Health care	17	0.20	0.21	0.14	0.21	0.22	0.26	0.13
Transportation services Recreation services	18 19	0.05	0.04 0.07	0.06 0.05	0.05 0.13	0.04	-0.01 0.07	0.03 0.03
Food services and								
accommodations Financial services and	20	0.11	0.12	0.06	0.15	0.17	0.07	0.06
insurance	21	0.09	0.10	0.04	0.19	0.09	0.11	-0.07
Other services Final consumption expenditures of	22	0.12	0.14	0.15	0.19	0.17	-0.03	0.13
nonprofit institutions serving								
households (NPISHs)	23	0.01	-0.01	-0.01	0.01	0.00	-0.04	0.09
Gross private domestic investment Fixed investment	24 25	0.18 0.18	0.16 0.17	0.16 0.16	0.13 0.14	0.17 0.14	0.08 0.16	0.17 0.16
Nonresidential	26	0.16	0.15	0.15	0.17	0.12	0.08	0.10
Structures Equipment and software	27 28	0.12 0.04	0.09 0.05	0.12	0.08	0.09	0.03	0.03 0.06
Information processing								
equipment and software Computers and peripheral	29	-0.03	-0.03	-0.05	0.00	-0.02	-0.03	-0.05
equipment	30	-0.02	-0.01	-0.02	0.00	-0.01	0.00	-0.02
Software 1 Other	31 32	0.00	-0.01 -0.01	0.00 -0.03	0.00	-0.01 0.00	-0.03 -0.01	-0.03 0.00
Industrial equipment	33	0.03	0.02	0.01	0.03	0.02	0.00	0.02
Transportation equipment Other equipment	34 35	0.02	0.02 0.04	0.01 0.05	0.05 0.02	-0.01 0.04	0.04 0.04	0.06 0.03
Residential	36	0.02	0.04	0.03	-0.03	0.03	0.04	0.03
Change in private inventories	37 38	0.00 -0.01	-0.01 -0.01	0.00	-0.01 0.00	0.02	-0.08 -0.06	0.01 0.00
Farm Nonfarm	39	0.01	0.00	0.00	-0.01	0.00	-0.00	0.00
Government consumption								
expenditures and gross investment	40	0.66	0.35	0.00	0.68	0.11	0.26	0.30
Federal	41	0.22	0.12	-0.07	0.24	0.09	0.07	0.13
National defense Consumption expenditures	42 43	0.16 0.15	0.09	-0.05 -0.04	0.21 0.20	0.04	0.05 0.05	0.10 0.10
Gross investment	44	0.13	0.00	-0.01	0.01	0.01	0.00	-0.01
Nondefense Consumption expenditures	45 46	0.06 0.05	0.03	-0.02 -0.02	0.03	0.05 0.04	0.02	0.03
Gross investment	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local Consumption expenditures	48 49	0.44 0.38	0.23 0.16	0.07 -0.02	0.44 0.38	0.02 -0.05	0.19 0.15	0.18 0.16
Gross investment	50	0.06	0.10	0.02	0.06	0.06	0.13	0.02
Addenda:								
Final sales of computers to domestic purchasers ²	51	-0.06	-0.05	-0.06	-0.03	-0.03	-0.01	-0.08
Gross domestic purchases excluding	31	0.00	0.03	0.00	0.00	0.00	0.01	0.00
final sales of computers to domestic purchasers	52	2.56	1.74	0.94	2.55	0.78	1.44	1.40
Food ³	53	0.18	0.10	0.94	0.07	0.76	-0.03	0.10
Energy goods and services Gross domestic purchases excluding	54	0.61	0.07	-0.22	0.31	-0.55	0.40	0.23
food and energy	55	1.71	1.51	0.91	2.14	1.26	1.06	0.99
		,				5		

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	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Plus: Income receipts from the	1	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
rest of the world Less: Income payments to the rest	2	6.7		-2.1	-10.9	2.1	-1.2	
of the world	3	2.4		-6.5	23.5	-18.6	2.4	
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7 8 9	2.0 1.5 1.4 2.3 2.2	2.1 2.2 1.8 1.7 2.1	4.1 2.3 2.4 1.8 1.7	0.6 2.1 2.3 1.5 1.5	2.1 2.2 2.3 1.6 1.5	2.9 2.1 2.2 1.7 1.6 2.2	2.3 2.3 2.5 2.4 2.6
Equals: Net national product	10	2.1		4.4	0.4	2.0	3.0	
Addenda: Gross domestic income 1 Gross national income 2 Net domestic product Net domestic income 3 Net domestic purchases Gross national product, current dollars	11 12 13 14 15	1.8 2.0 1.8 1.8 1.7	2.2	4.5 4.5 4.4 4.8 4.9	3.8 2.4 1.9 4.1 1.8	-0.7 0.1 1.1 -1.1 0.8	1.4 1.2 3.3 1.3 2.7	-0.5 -0.2

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	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Plus: Income receipts from the	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117
rest of the world Less: Income payments to the rest	2	120.100		119.802	116.402	117.004	116.655	
of the world	3	97.853		95.635	100.808	95.764	96.333	
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7 8	106.304 115.244 114.609 118.129 118.720 115.196	117.679 117.119 120.218 120.738 117.623	107.490 116.116 115.489 118.964 119.536 116.123	107.655 116.735 116.142 119.421 119.974 116.674	108.204 117.365 116.805 119.901 120.430 117.264	108.984 117.971 117.433 120.405 120.908 117.895	118.647 118.095 121.143 121.640 118.661
Equals: Net national product	10	105.066		106.293	106.397	106.935	107.738	
Addenda: Net domestic product Net domestic purchases	11 12	103.978 101.008	106.253 103.126	105.136 102.184	105.640 102.638	105.934 102.847	106.786 103.536	106.652 103.483

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

					Seas	onally adj	usted	
	Line	114.200 113.363 109.032 107.300 118.042	2012	2011		20	12	
			71 00 63 32 110.894	IV	I	II	III	IV
Gross domestic product Plus: Income receipts from the	1	113.369	115.361	114.041	114.608	115.050	115.807	115.979
rest of the world Less: Income payments to the rest	2	113.871		114.653	115.383	115.610	116.062	
of the world	3	114.200		114.925	115.615	115.796	116.189	
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7 8	109.032 107.300 118.042	110.894 108.983 120.803 119.956	114.038 109.881 108.073 119.274 118.570	114.609 110.317 108.459 119.965 119.211 123.828	115.050 110.825 108.910 120.760 119.960	115.804 111.080 109.130 121.193 120.307	111.352 109.436 121.292 120.346
Equals: Net national product	10	114.024		114.673	115.265	115.695	116.525	
Addenda: Net domestic product Net domestic purchases	11 12	114.040 114.971	116.053 116.908	114.685 115.706	115.272 116.463	115.704 116.634	116.539 117.067	116.696 117.467

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

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

				Se	asonally a	djusted at	775.1 775.8					
	Line	2011	2012	2011		20)12					
				IV	I	II	III	IV				
Gross domestic product	1	15,075.7	15,676.0	15,321.0	15,478.3	15,585.6	15,811.0	15,829.0				
rest of the world Less: Income payments to the	2	783.7		787.1	769.6	775.1	775.8					
rest of the world	3	531.8		523.1	554.7							
Equals: Gross national product Less: Consumption of fixed	4	15,327.5		15,585.0	15,693.2	15,832.9	, ·					
capital Private Domestic business Capital	5 6 7	1,936.8 1,587.4 1,285.7	2,011.4 1,647.6 1,338.9	1,966.6 1,611.0 1,306.8	1,984.9 1,625.9 1,321.3	2,004.8 1,642.0 1,335.1	1,654.2	2,036.3 1,668.2 1,355.2				
consumption allowances Less: Capital consumption	8	1,509.5	1,257.5	1,526.6	1,240.2	1,251.9	1,263.2	1,274.9				
adjustment Households and	9	223.8	-81.3	219.8	-81.1	-83.1	-80.8	-80.3				
institutions Government	10 11	301.7 349.4	308.7 363.9	304.2 355.5	304.6 359.0			313.0				
General government Government	12	291.0	302.2	295.8	298.5			305.5				
enterprises	13	58.4	61.6	59.7	60.5			62.7				
Equals: Net national product	14	13,390.8		,	13,708.3	,	,					
Less: Statistical discrepancy	15	31.9		70.3	1.1							
Equals: National income Less: Corporate profits with	16	13,358.9		13,548.1	13,707.2	13,750.5	13,888.6					
inventory valuation and capital consumption adjustments	17	1,827.0		1,953.1	1,900.1	1,921.9	1,967.6					
Taxes on production and imports less subsidies Contributions for	18	1,036.2	1,069.6	1,047.1	1,067.7	1,069.8	1,067.8	1,073.1				
government social insurance, domestic Net interest and miscellaneous	19	919.3	947.6	922.8	942.6	944.4	947.8	955.7				
payments on assets Business current transfer	20	527.4	504.1	515.9	515.6	489.5	518.2	493.0				
payments (net) Current surplus of	21	132.6	127.9	127.4	130.5	127.9	123.8	129.3				
government enterprises Wage accruals less	22	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.4				
disbursements Plus: Personal income receipts on	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
assetsPersonal current transfer	24	1,685.1	1,748.6	1,684.6	1,696.4	1,730.8	1,712.8	1,854.4				
receipts	25	2,319.2	2,375.2	2,319.9	2,348.0	2,365.2	2,388.0	2,399.6				
Equals: Personal income	26	12,947.3	13,402.4	13,017.4	13,227.1	13,327.0	13,399.7	13,655.9				
Addenda: Gross domestic income	27	15,043.8		15,250.7	15,477.1	15,507.9	15,665.2					
Gross national income	28	15,295.7		15,514.7	15,692.1	15,755.3	15,908.3					
Gross national factor income 1		14,153.4	10.004.5	14,371.2	14,525.9	14,591.6	14,752.2	10 700 7				
Net domestic product	30 31	13,138.9 13,107.0	13,664.5	13,354.5 13,284.2	13,493.4 13,492.3	13,580.8 13,503.1	13,791.3 13,645.4	13,792.7				
		110,107.0		10,204.2		10,000.1	10,040.4					
Net domestic income Net national factor income ²	32	12,216.6		12.404.7	12.541.0	12.586.8	12.732.5					

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.
 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]

				Se	asonally a	djusted at	annual ra	tes	
	Line	2011	2012	2011		20	2012		
				IV	Į	II	III	IV	
Gross domestic product	1	13,299.1	13,588.8	13,441.0	13,506.4	13,548.5	13,652.5	13,647.6	
rest of the world Less: Income payments to the	2	688.2		686.5	667.0	670.5	668.5		
rest of the world	3	465.7		455.1	479.7	455.7	458.4		
Equals: Gross national product Less: Consumption of fixed	4	13,522.0		13,672.9	13,693.8	13,763.6	13,862.9		
capital	5	1,776.3	1,813.9	1,789.8	1,799.3				
Private	6	1,479.4	1,511.8	1,490.7	1,499.2	1,507.7		1,524.4	
Government	7	296.0	301.2	298.1	299.2				
General government Government	8	247.8	252.0	249.5	250.4		252.3		
enterprises	9	48.2	49.3	48.6	48.9	49.1	49.4	49.7	
Equals: Net national product	10	11,745.0		11,882.2	11,893.9	11,954.0	12,043.7		
Addenda:									
Gross domestic income 1	- 11	13,270.9			13,505.5				
Gross national income 2		13,493.8			13,692.9				
Net domestic product		11,522.4			11,706.6				
Net domestic income ³ Net domestic purchases		11,494.4 11,923.3			11,705.6 12,115.7				

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

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	105.356	107.651	106.481	106.999	107.333	108.156	108.117
servicesPlus: Imports of goods and	2	136.152	140.524	137.871	139.356	141.152	141.824	139.764
services	3	107.746	110.439	109.345	110.179	110.936	110.766	109.875
Equals: Gross domestic purchases	4	102.646	104.800	103.789	104.261	104.517	105.197	105.225
services, command basis 1 Less: Imports of goods and	5	140.505	143.813	141.345	142.963	144.720	144.882	142.767
services, command basis 1	6	114.956	116.618	116.506	118.281	117.712	115.178	115.449
Equals: Command-basis gross domestic product 1,2Plus: Income receipts from the rest	7	104.573	106.932	105.588	106.011	106.549	107.709	107.477
of the world, command basis ¹ Less: Income payments to the rest	8	119.746		119.543	116.166	116.780	116.476	
of the world, command basis 1	9	97.846		95.698	100.852	95.778	96.333	
Equals: Command-basis gross national product 1,3	10	105.508		106.586	106.661	107.412	108.529	
Addenda:								
Command-basis net domestic product ⁴ Net domestic product Command-basis net national	11 12	103.126 103.978	105.475 106.253	104.158 105.136	104.557 105.640	105.080 105.934	106.313 106.786	105.962 106.652
product ⁴ Net national product	13 14	104.190 105.066		105.293 106.293	105.298 106.397	106.063 106.935	107.246 107.738	
Percent change from preceding period (seasonally adjusted at								
annual rates): Real gross domestic product Command-basis gross	15	1.8	2.2	4.1	2.0	1.3	3.1	-0.1
domestic product Real gross national product	16 17	1.4 2.0	2.3	3.3 4.1	1.6 0.6	2.0 2.1	4.4 2.9	-0.9
Command-basis gross national product	18	1.7		3.4	0.3	2.8	4.2	

^{1.} Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.
3. Net domestic income deflated by the implicit price deflator for gross national product.
NoTE. 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.

Deflator is the gross domestic purchases price index.
 This measure is called "real gross domestic income" in the System of National Accounts, 2008.
 This measure is called "real gross national income" in the System of National Accounts, 2008.
 Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at ar	nual rates	_
	Line	2011	2012	2011	2011 2012			
				IV	I	II	III	IV
Gross domestic product. Less: Exports of goods and services. Plus: Imports of goods and services.	1 2 3	13,299.1 1,776.9 2,184.9	13,588.8 1,833.9 2,239.5	13,441.0 1,799.3 2,217.3	13,506.4 1,818.7 2,234.2	13,548.5 1,842.1 2,249.6	13,652.5 1,850.9 2,246.1	13,647.6 1,824.0 2,228.0
Equals: Gross domestic purchases Plus: Exports of goods and services, command basis ¹ Less: Imports of goods and services, command basis ¹	4 5 6	13,698.8 1,833.7 2,331.1	13,986.3 1,876.8 2,364.8	13,851.4 1,844.4 2,361.8	13,914.4 1,865.5 2,397.8	13,948.5 1,888.4 2,386.3	14,039.3 1,890.5 2,334.9	14,043.0 1,862.9 2,340.4
Equals: Command-basis gross domestic product 1.2. Plus: Income receipts from the rest of the world, command basis 1. Less: Income payments to the rest of the world, command basis 1.	7 8 9	13,200.2 686.2 465.6	13,498.0	13,327.5 684.7 455.0	13,381.0 665.3 479.5	13,448.8 668.8 455.4	13,595.2 667.1 458.0	13,565.9
Equals: Command-basis gross national product 1,3	10	13,420.7		13,557.2	13,566.7	13,662.3	13,804.3	
Addenda: Command-basis net domestic product ⁴ . Net domestic product. Command-basis net national product ⁴ . Net national product.	11 12 13 14	11,428.0 11,522.4 11,647.1 11,745.0	11,688.3 11,774.5	11,541.8 11,650.7 11,769.9 11,882.2	11,586.0 11,706.6 11,770.5 11,893.9	11,644.0 11,739.2 11,856.0 11,954.0	11,780.6 11,833.6 11,988.3 12,043.7	11,741.7 11,818.8
Trade indexes (seasonally adjusted): Trading gains index ⁵ . Terms of trade index ⁶ . Terms of trade, goods ⁷ . Terms of trade, nonpetroleum goods ⁸ .	15 16 17 18	99.265 96.725 96.489 107.600	99.333 96.909 96.140 107.916	99.202 96.225 95.614 107.066	99.079 95.567 94.695 107.832	99.277 96.633 95.772 107.719	99.578 98.251 97.695 108.206	99.398 97.223 96.446 107.907

Table 1.10. Gross Domestic Income by Type of Income

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic income	1	15,043.8		15,250.7	15,477.1	15,507.9	15,665.2	
Compensation of employees, paid	2	8.303.2	8.567.3	8.348.1	8.503.2	8.535.3	8.577.9	8.652.9
Wage and salary accruals	2	6,669.3	6.882.7	6.700.3	6.833.4	6.856.8	6.889.3	6.951.3
Disbursements	4	6,669.3	6.882.7	6,700.3	6.833.4	6,856.8	6,889.3	6.951.3
To persons	5	6,655.5	-,	6,686.6	6.819.9	6.843.3	6.875.7	
To the rest of the world	6	13.8		13.7	13.4	13.5	13.6	
Wage accruals less disbursements	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	8	1.633.9	1.684.6	1.647.7	1.669.8	1.678.5	1.688.6	1.701.7
Taxes on production and imports	9	1,097.9	1,130.5	1,109.8	1,128.5	1,130.9	1,128.4	1,134.2
Less: Subsidies	10	61.6	60.9	62.7	60.8	61.0	60.6	61.1
Net operating surplus	11	3.767.6		3.889.0	3.921.4	3.898.0	3.999.8	
Private enterprises	12	3,794.1		3,920.1	3,953,4	3,932.1	4.035.3	
Net interest and miscellaneous payments, domestic industries	13	706.4		694.9	696.0	671.1	695.9	
Business current transfer payments (net)	14	132.6	127.9	127.4	130.5	127.9	123.8	129.3
Proprietors' income with inventory valuation and capital consumption adjustments	15	1.157.3	1,203.0	1,165.3	1.184.3	1,194.9	1.205.4	1.227.4
Rental income of persons with capital consumption adjustment	16	409.7	463.5	430.3	445.3	452.8	471.0	484.9
Corporate profits with inventory valuation and capital consumption adjustments,								
domestic industries	17	1.388.1		1.502.2	1.497.2	1.485.3	1.539.3	
Taxes on corporate income	18	379.0		370.4	453.6	443.3	452.4	
Profits after tax with inventory valuation and capital consumption adjustments	19	1,009.0		1,131.8	1,043.7	1,042.0	1,086.8	
Net dividends	20	554.0		562.2	581.9	622.3	618.3	
Undistributed corporate profits with inventory valuation and capital consumption								
adjustments	21	455.0		569.6	461.8	419.7	468.5	
Current surplus of government enterprises	22	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.4
Consumption of fixed capital	23	1.936.8	2.011.4	1.966.6	1.984.9	2.004.8	2.019.8	2.036.3
Private	24	1,587.4	1,647.6	1.611.0	1.625.9	1.642.0	1.654.2	1.668.2
Government	25	349.4	363.9	355.5	359.0	362.8	365.6	368.2
Addendum:	-5	2.511	223.0	223.0	223.0	112.0	220.0	
Statistical discrepancy	26	31.9		70.3	1.1	77.7	145.8	
Gialistical discrepancy	20	31.9		10.3	1.1	11.1	140.0	

Uses gross domestic purchases price index as deflator.
 This measure is called "real gross domestic income" in the System of National Accounts, 2008.
 This measure is called "real gross national income" in the System of National Accounts, 2008.
 Uses net domestic purchases price index as deflator.
 Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.

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

Table 1.12. National Income by Type of Income

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
National income	1	13,358.9		13,548.1	13,707.2	13,750.5	13,888.6	
Compensation of employees	2	8,295,2	8.559.8	8.340.1	8.495.7	8.527.7	8.570.3	8.645.4
Wage and salary accruals		6,661.3	6,875.1	6,692.4	6,825.9	6,849.2	6,881.7	6,943.7
Government	4	1,195.3	1,201.4	1,192.5	1,199.1	1,199.8	1,203.3	1,203.3
Other	5	5,466.0	5,673.7	5,499.9	5,626.8	5,649.4	5,678.4	5,740.4
Supplements to wages and salaries	6	1,633.9	1,684.6	1,647.7	1,669.8	1,678.5	1,688.6	1,701.7
Employer contributions for employee pension and insurance funds			1,172.1	1,151.5	1,159.6	1,167.7	1,176.2	1,185.1
Employer contributions for government social insurance			512.5	496.2	510.2	510.8	512.4	516.6
Proprietors' income with IVA and CCAdj	9		1,203.0	1,165.3	1,184.3	1,194.9	1,205.4	1,227.4
Farm	10		57.2	54.4	52.3	52.5	59.4	64.7
Nonfarm	11	1,102.8	1,145.8	1,110.9	1,132.1	1,142.4	1,146.0	1,162.8
Rental income of persons with CCAdj	12	409.7	463.5	430.3	445.3	452.8	471.0	484.9
Corporate profits with IVA and CCAdj				1.953.1	1.900.1	1.921.9	1.967.6	
Taxes on corporate income				370.4	453.6	443.3	452.4	
Profits after tax with IVA and CCAdj				1,582.8	1.446.6	1,478.5	1,515.2	
Net dividends			779.6	717.9	727.1	747.5	760.3	883.5
Undistributed profits with IVA and CCAdj				864.9	719.4	731.0	754.8	
Net interest and miscellaneous payments	18	527.4	504.1	515.9	515.6	489.5	518.2	493.0
• •		_						
Taxes on production and imports		,	1,130.5	1,109.8	1,128.5	1,130.9	1,128.4	1,134.2
Less: Subsidies			60.9	62.7	60.8	61.0	60.6	61.1
Business current transfer payments (net)	21	132.6	127.9	127.4	130.5	127.9	123.8	129.3
To persons (net)	22		45.9	43.9	45.3	45.8	46.1	46.6
To government (net)	23	94.8	84.4	94.6	93.6	86.7	78.3	79.0
To the rest of the world (net)	24	-7.1	-2.5	-11.0	-8.4	-4.6	-0.7	3.7
Current surplus of government enterprises	25	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.4
Addenda for corporate cash flow: Net cash flow with IVA.	26	1.850.7		2.005.6	1.835.8	1.841.8	1.874.3	
Undistributed profits with IVA and CCAdj				864.9	719.4	731.0	754.8	
Consumption of fixed capital			1.107.4	1,079.9	1,092.6	1,104.3	1.111.6	1.121.1
Less: Capital transfers paid (net)			1,107.4	-60.8	-23.8	-6.5	-7.9	1,121.1
Addenda:		00.1		00.0	20.0	0.0		
Proprietors' income with IVA and CCAdj	30	1.157.3	1.203.0	1.165.3	1.184.3	1.194.9	1.205.4	1.227.4
Farm		54.6	57.2	54.4	52.3	52.5	59.4	64.7
Proprietors' income with IVA			63.2	60.4	58.2	58.5	65.4	70.6
Capital consumption adjustment			-6.0	-6.0	-6.0	-6.0	-6.0	-5.9
Nonfarm			1,145.8	1.110.9	1,132.1	1,142.4	1.146.0	1.162.8
Proprietors' income (without IVA and CCAdj)			1,007.8	903.1	996.0	999.3	1.011.3	1.024.7
Inventory valuation adjustment			-2.0	-3.2	-4.1	3.2	-5.2	-1.8
Capital consumption adjustment		209.0	140.0	210.9	140.2	139.9	140.0	139.9
Rental income of persons with CCAdj	38		463.5	430.3	445.3	452.8	471.0	484.9
Rental income of persons (without CCAdj)	39	424.4	478.2	445.0	459.9	467.5	485.7	499.8
Capital consumption adjustment	40	-14.7	-14.7	-14.7	-14.6	-14.7	-14.8	-14.9
Corporate profits with IVA and CCAdj	41	1,827.0		1,953.1	1,900.1	1,921.9	1,967.6	
Corporate profits with IVA	42			1,923.5	2,100.8	2,124.3		
Profits before tax (without IVA and CCAdj)	43			1,936.4	2,124.5	2,108.2	2,194.4	
Taxes on corporate income	44			370.4	453.6	443.3	452.4	
Profits after tax (without IVA and CCAdj)				1,566.1	1,670.9	1,664.9	1,742.0	
Net dividends			779.6	717.9	727.1	747.5	760.3	
Undistributed profits (without IVA and CCAdj)				848.2	943.7	917.4	981.6	
Inventory valuation adjustment	48			-12.9	-23.7	16.0	-26.8	
Capital consumption adjustment	49	35.4	-200.6	29.6	-200.7	-202.4	-200.0	-199.4

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**

Gross value added of corporate business 1	1 2 3 4 5 6 7	8,493.4 1,061.9 7,431.5 5,057.8	2012	2011 IV 8,660.4 1,079.9	8,784.3 1.092.6	201 II 8,793.7	III	IV
Consumption of fixed capital Net value added. Compensation of employees. Wage and salary accruals. Supplements to wages and salaries Taxes on production and imports less subsidies. Net operating surplus. Net interest and miscellaneous payments.	2 3 4 5 6	1,061.9 7,431.5 5,057.8	1,107.4	8,660.4 1,079.9	8,784.3			IV
Consumption of fixed capital Net value added. Compensation of employees. Wage and salary accruals. Supplements to wages and salaries Taxes on production and imports less subsidies Net operating surplus. Net interest and miscellaneous payments.	2 3 4 5 6	1,061.9 7,431.5 5,057.8	1,107.4	1,079.9		8,793.7	0.000.7	
Net value added Compensation of employees Wage and salary accruals Supplements to wages and salaries. Taxes on production and imports less subsidies. Net operating surplus Net interest and miscellaneous payments	3 4 5 6	7,431.5 5,057.8			1 002 6		8,888.7	
Compensation of employees. Wage and salary accruals. Supplements to wages and salaries Taxes on production and imports less subsidies. Net operating surplus. Net interest and miscellaneous payments.	4 5 6	5,057.8				1,104.3	1,111.6	1,121.1
Wage and salary accruals Supplements to wages and salaries Taxes on production and imports less subsidies Net operating surplus Net interest and miscellaneous payments	5		E 0 4 4 E	7,580.5	7,691.7	7,689.4	7,777.1	
Supplements to wages and salaries Taxes on production and imports less subsidies Net operating surplus Net interest and miscellaneous payments	6		5,244.5	5,091.3	5,201.3	5,222.4	5,249.6	5,304.5
Taxes on production and imports less subsidies. Net operating surplus. Net interest and miscellaneous payments.		4,173.2 884.6	4,331.3 913.2	4,199.1 892.3	4,295.5 905.8	4,312.7 909.7	4,334.9 914.8	4,382.1 922.4
Net operating surplus		694.1	706.0	701.8	705.1	705.9	704.4	708.4
Net interest and miscellaneous payments	8	1.679.6	700.0	1.787.4	1.785.3	1.761.0	1.823.1	700.4
	9	183.4		180.8	181.3	175.4		
Business current transfer payments (net)1	10	108.1	104.3	104.5	106.7	100.3	102.4	107.7
	11	1.388.1		1.502.2	1.497.2	1,485.3		
	12	379.0		370.4	453.6	443.3	452.4	
	13	1.009.0		1.131.8	1.043.7	1.042.0		
	14	554.0		562.2	581.9	622.3	618.3	
Undistributed profits with IVA and CCAdj1	15	455.0		569.6	461.8	419.7	468.5	
	16	1,126.8		1,179.9	1,178.8	1,122.9	1,195.8	
Gross value added of nonfinancial corporate business 1	17	7,366.7		7,480.5	7,605.5	7,670.8	7,692.9	
Consumption of fixed capital	18	893.7	933.5	909.7	920.8	930.8	937.1	945.3
	19	6,473.0		6,570.8	6,684.7	6,740.1	6,755.7	
	20	4,472.7	4,658.5	4,502.9	4,607.1	4,644.8	4,672.9	4,709.3
	21	3,687.5	3,847.9	3,710.8	3,803.0	3,837.2	3,860.9	3,890.5
	22	785.2	810.6	792.1	804.1	807.6	812.1	818.8
	23	645.8	657.7	653.1	656.1	657.8	656.9	660.0
Net operating surplus	24	1,354.5		1,414.8	1,421.6	1,437.5	1,425.9	
	25	255.9		262.5	263.2	254.2		
	26 27	91.5 1.007.1	84.7	91.3	90.0	87.1	80.5	81.2
	28	246.8		1,061.0 241.2	1,068.3 304.3	1,096.1 304.6	307.9	
	29	760.3		819.8	764.0	791.6		
	30	425.3		429.7	432.8	454.9	455.7	
	31	334.9		390.2	331.2	336.7		
Addenda:	01	004.0		030.2	001.2	000.7	010.4	
Corporate business:								
	32	1.415.2		1.485.5	1.721.6	1.671.7	1.766.1	
	33	1.036.2		1.115.1	1.268.0	1,228.4		
	34	482.2		552.9	686.1	606.1		
Inventory valuation adjustment	35	-62.6		-12.9	-23.7	16.0		
Capital consumption adjustment	36	35.4	-200.6	29.6	-200.7	-202.4	-200.0	-199.4
Nonfinancial corporate business:								
	37	1,007.0		1,016.3	1,240.4	1,229.8	1,256.5	
	38	760.2		775.2	936.1	925.3		
	39	-62.6		-12.9	-23.7	16.0	-26.8	
Capital consumption adjustment4	40	62.7	-148.2	57.6	-148.4	-149.7	-147.7	-147.2
	Value-added, in billions of chained (2005) dollars							
	41	6,595.6		6,685.6	6,768.5	6,803.6	6,737.8	
Consumption of fixed capital 3	42	819.7	843.5	828.2	834.5	840.7	846.4	852.5
Net value added 44	43	5,776.0		5,857.4	5,934.0	5,963.0	5,891.4	

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

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

					Seasonally adjusted					
	Line	2011	2012	2011		20)12			
				IV	I	II	III	IV		
Price per unit of real gross value added of nonfinancial corporate business 1	1	1.117		1.119	1.124	1.127	1.142			
Compensation of employees (unit labor cost)	2	0.678		0.674	0.681	0.683	0.694			
Unit nonlabor cost	3 4 5 6	0.286 0.135 0.112 0.039		0.286 0.136 0.111 0.039	0.285 0.136 0.110 0.039	0.283 0.137 0.109 0.037	0.287 0.139 0.109 0.039			
Corporate profits with IVA and CCAdj (unit profits from current production)	7 8 9	0.153 0.037 0.115		0.159 0.036 0.123	0.158 0.045 0.113	0.161 0.045 0.116	0.161 0.046 0.115			

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

					Seasonally	adjusted at a	innual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Production in the United States: Gross domestic product	1 2 3 4	1.8 1.8 1.8 1.8	2.2	4.1 4.5 4.4 4.8	2.0 3.8 1.9 4.1	1.3 -0.7 1.1 -1.1	3.1 1.4 3.3 1.3	-0.1 -0.5
Production by labor and capital supplied by U.S. residents: Gross national product Gross national income Net national product 1	5 6 7	2.0 2.0 2.1		4.1 4.5 4.4	0.6 2.4 0.4	2.1 0.1 2.0	2.9 1.2 3.0	
Final expenditures by U.S. residents: Gross domestic purchases Final sales to domestic purchasers ²	8	1.7 1.8	2.1 1.9	4.6 2.1	1.8 2.2	1.0 1.4	2.6 1.9	0.1 1.3
Purchasing power of income: 3 Command-basis gross domestic product. Command-basis net domestic product 1 Command-basis gross national product Command-basis net national product 1	10 11	1.4 1.4 1.7 1.7	2.3 2.3	3.3 3.5 3.4 3.6	1.6 1.5 0.3 0.0	2.0 2.0 2.8 2.9	4.4 4.8 4.2 4.5	-0.9 -1.3
After-tax income received by the personal sector: Disposable personal income	14	1.3	1.5	-0.2	3.7	2.2	0.5	6.8

^{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

In this table, the net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.
 The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

					Seasonally	adjusted at a	nnual rates		
	Line	2011	2012	2011	2012				
				IV	I	II	III	IV	
Production in the United States: Gross domestic product	1 2 3	15,075.7 15,043.8 13,138.9 13.107.0	15,676.0 13,664.5	15,321.0 15,250.7 13,354.5 13.284.2	15,478.3 15,477.1 13,493.4 13.492.3	15,585.6 15,507.9 13,580.8 13.503.1	15,811.0 15,665.2 13,791.3 13.645.4	15,829.0	
Production by labor and capital supplied by U.S. residents: Gross national product. Gross national income Net national product ¹ National income ²	5 6 7 8	15,327.5 15,295.7 13,390.8 13,358.9		15,585.0 15,514.7 13,618.4 13,548.1	15,693.2 15,692.1 13,708.3 13,707.2	15,832.9 15,755.3 13,828.1 13,750.5	16,054.2 15,908.3 14,034.4 13,888.6		
Final expenditures by U.S. residents: Gross domestic purchases Final sales to domestic purchasers ³ After-tax income received by the personal sector:	9	15,643.7 15,607.1	16,242.6 16,182.0	15,915.9 15,833.8	16,094.0 16,021.5	16,162.5 16,107.8	16,327.8 16,245.6	16,386.1 16,353.3	
Disposable personal income	11	11,549.3	11,930.6	11,598.3	11,776.4	11,861.8	11,924.5	12,159.7	

In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars [Billions of chained (2005) dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011	2012			
				IV	I	II	III	IV
Production in the United States: Gross domestic product. Gross domestic income. Net domestic product 1	1 2 3	13,299.1 13,270.9 11,522.4		13,441.0 13,379.3 11,650.7	13,506.4 13,505.5 11,706.6	13,548.5 13,481.0 11,739.2	13,652.5 13,526.7 11,833.6	13,647.6
Net domestic income ¹ Production by labor and capital supplied by U.S. residents:	4	11,494.4		11,589.3	11,705.6	11,672.0	11,708.5	
Gross national product. Gross national income. Net national product ¹ .	5 6 7			13,672.9 13,611.2 11,882.2	13,693.8 13,692.9 11,893.9	13,763.6 13,696.0 11,954.0	13,862.9 13,736.9 12,043.7	
Final expenditures by U.S. residents: Gross domestic purchases	8	13,698.8 13,664.2		13,851.4 13,771.3	13,914.4 13,847.5	13,948.5 13,897.1	14,039.3 13,963.6	14,043.0 14,010.3
Purchasing power of income: 3 Command-basis gross domestic product Command-basis net domestic product 1 Command-basis gross national product Command-basis net national product 1	10 11	13,200.2 11,428.0 13,420.7 11,647.1	13,498.0 11,688.3	13,327.5 11,541.8 13,557.2 11,769.9	13,381.0 11,586.0 13,566.7 11,770.5	13,448.8 11,644.0 13,662.3 11,856.0	13,595.2 11,780.6 13,804.3 11,988.3	13,565.9 11,741.7
After-tax income received by the personal sector: Disposable personal income	14	10,149.7	10,306.0	10,121.5	10,213.9	10,270.6	10,284.2	10,454.8

In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.
 The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis estimates, see NIPA tables 1.8.3 and 1.8.6.

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011		20	12	
			•	IV	I	Ш	III	IV
Personal income	1	12,947.3	13,402.4	13,017.4	13,227.1	13,327.0	13,399.7	13,655.9
Compensation of employees, received	2	8,295.2	8,559.8	8,340.1	8,495.7	8,527.7	8,570.3	8,645.4
Wage and salary disbursements	3	6,661.3	6,875.1	6,692.4	6,825.9	6,849.2	6,881.7	6,943.7
Private industries	4	5,466.0	5,673.7	5,499.9	5,626.8	5,649.4	5,678.4	5,740.4
Government	5	1,195.3	1,201.4	1,192.5	1,199.1	1,199.8	1,203.3	1,203.3
Supplements to wages and salaries	6 7	1,633.9	1,684.6	1,647.7	1,669.8	1,678.5	1,688.6	1,701.7
Employer contributions for employee pension and insurance funds	7	1,139.0	1,172.1	1,151.5	1,159.6	1,167.7	1,176.2	1,185.1
Employer contributions for government social insurance	8	494.9	512.5	496.2	510.2	510.8	512.4	516.6
Proprietors' income with inventory valuation and capital consumption adjustments	9	1,157.3	1.203.0	1,165.3	1.184.3	1.194.9	1.205.4	1.227.4
Farm	10	54.6	57.2	54.4	52.3	52.5	59.4	64.7
Nonfarm	11	1.102.8	1,145.8	1.110.9	1,132.1	1.142.4	1.146.0	1.162.8
Rental income of persons with capital consumption adjustment	12	409.7	463.5	430.3	445.3	452.8	471.0	484.9
Personal income receipts on assets	13	1,685.1	1,748.6	1,684.6	1,696.4	1,730.8	1.712.8	1.854.4
Personal interest income	14	1.008.8	991.8	988.0	991.8	1,006.1	975.3	994.0
Personal dividend income	15	676.3	756.8	696.6	704.6	724.6	737.5	860.4
Personal current transfer receipts	16	2.319.2	2.375.2	2.319.9	2.348.0	2.365.2	2.388.0	2.399.6
Government social benefits to persons.	17	2,274.3	2,329.3	2,276.0	2,302.7	2,319.5	2,341.8	2,353.0
	18							
Social security 1	19	713.3	761.5	721.9	753.2	759.4	765.1	768.2
Medicare 2		545.1	561.4	553.1	555.9	556.9	566.2	566.5
Medicaid	20	403.9	417.3	392.0	397.6	413.9	424.2	433.4
Unemployment insurance	21	108.0	80.7	100.9	94.2	83.8	74.9	70.0
Veterans' benefits	22	63.3	72.3	64.7	68.8	71.5	74.0	74.7
Other	23	440.8	436.1	443.5	433.0	433.9	437.4	440.2
Other current transfer receipts, from business (net)	24	44.9	45.9	43.9	45.3	45.8	46.1	46.6
Less: Contributions for government social insurance, domestic	25	919.3	947.6	922.8	942.6	944.4	947.8	955.7
Less: Personal current taxes	26	1,398.0	1,471.9	1,419.1	1,450.8	1,465.2	1,475.2	1,496.2
Equals: Disposable personal income	27	11,549.3	11,930.6	11,598.3	11,776.4	11,861.8	11,924.5	12,159.7
Less: Personal outlays	28	11,059.9	11,459.8	11,205.6	11,348.7	11,406.1	11,494.7	11,589.7
Personal consumption expenditures	29	10,729.0	11,119.5	10,873.8	11,007.2	11,067.2	11,154.4	11,249.1
Personal interest payments 3	30	168.0	172.3	167.0	175.4	171.2	171.6	170.8
Personal current transfer payments	31	162.8	168.1	164.8	166.1	167.7	168.6	169.8
To government	32	88.9	91.7	89.8	90.5	91.3	92.0	92.7
To the rest of the world (net)	33	73.9	76.4	75.1	75.5	76.4	76.6	77.1
Equals: Personal saving	34	489.4	470.8	392.7	427.7	455.7	429.8	570.0
Personal saving as a percentage of disposable personal income	35	4.2	3.9	3.4	3.6	3.8	3.6	4.7
Addenda:				***				
Personal income excluding current transfer receipts, billions of chained (2005) dollars 4	36	9.340.0	9.525.7	9.335.4	9.435.7	9,491.3	9.497.0	9.678.2
Disposable personal income:		-,	-,	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,	2,12112	-,	-,
Total, billions of chained (2005) dollars ⁴	37	10,149.7	10,306.0	10,121.5	10,213.9	10,270.6	10,284.2	10,454.8
Current dollars	38	37.013	37.962	37.065	37,573	37.781	37.908	38.582
Chained (2005) dollars.	39	32,527	32,793	32,346	32,588	32,713	32,694	33,173
	40		314,278	312,917	313,425	313,960	314,564	315,162
Population (midperiod, thousands)	40	312,036	314,278	312,917	313,425	313,960	314,304	313,102
Disposable personal income, current dollars	41	3.8	3.3	0.9	6.3	2.9	2.1	8.1
Disposable personal income, chained (2005) dollars	42	1.3	1.5	-0.2	3.7	2.2	0.5	6.8
2.5p2343.5 p3.50141 111001110, 01411104 (2000) 4011410		1.0	1.0	5.2	3.7	2.2	3.5	0.0

^{1.} Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

	Line	2011	2012	2011		20		
				IV	1	II	III	IV
Wage and salary disbursements	1	6,661.3	6,875.1	6,692.4	6,825.9	6,849.2	6,881.7	6,943.7
Private industries. Goods-producing industries. Manufacturing. Services-producing industries. Trade, transportation, and utilities. Other services-producing industries ¹	2 3 4 5 6 7	5,466.0 1,108.6 706.6 4,357.4 1,050.1 3,307.3	5,673.7 1,161.2 742.1 4,512.6 1,102.2 3,410.4	5,499.9 1,107.4 701.0 4,392.5 1,056.6 3,335.9	5,626.8 1,144.0 723.1 4,482.7 1,083.3 3,399.4	5,649.4 1,161.8 744.3 4,487.6 1,098.4 3,389.2	5,678.4 1,167.4 749.9 4,511.1 1,107.4 3,403.7	5,740.4 1,171.5 751.3 4,568.9 1,119.7 3,449.2
Government	8	1,195.3	1,201.4	1,192.5	1,199.1	1,199.8	1,203.3	1,203.3

^{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

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]

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	2.5	1.9	2.0	2.4	1.5	1.6	2.2
Goods	2	3.8	3.1	5.4	4.7	0.3	3.6	4.6
Durable goods		7.2	7.8	13.9	11.5	-0.2	8.9	13.9
Motor vehicles and parts		5.5	7.7	28.6	13.0	-9.8	10.1	26.6
Furnishings and durable household equipment	5	5.8	5.8	9.8	8.6	-0.7	5.7	4.1
Recreational goods and vehicles	6	11.7	10.9	11.8	13.1	7.2	11.5	11.5
Other durable goods		4.1	5.1	-3.6	9.8	8.6	6.2	6.9
Nondurable goods	8	2.3	0.9	1.8	1.6	0.6	1.2	0.4
Food and beverages purchased for off-premises consumption	9	2.5	0.1	0.3	0.0	-0.5	0.2	-0.5
Clothing and footwear	10	3.5	1.2	3.4	5.9	-4.9	5.3	-0.4
Gasoline and other energy goods	11	-3.5	-0.9	0.5	-2.5	8.5	-2.9	-3.5
Other nondurable goods	12	4.3	2.6	3.1	3.5	0.3	2.4	3.4
Services	13	1.9	1.3	0.3	1.3	2.1	0.6	0.9
Household consumption expenditures (for services)	14	1.8	1.1	0.5	1.4	1.5	0.8	0.9
Housing and utilities	15	0.5	0.0	-3.4	-2.2	5.5	1.3	-3.7
Health care	16	3.4	1.9	3.7	3.7	-1.3	2.7	2.3
Transportation services	17	2.2	1.5	-1.1	1.6	2.9	1.5	1.3
Recreation services	18	2.5	1.2	0.6	-0.6	2.9	0.7	0.4
Food services and accommodations	19	3.7	3.4	4.7	4.8	1.1	1.3	7.6
Financial services and insurance	20	-0.3	0.6	-2.0	3.8	-0.1	-4.8	4.3
Other services	21	1.7	0.7	3.0	1.1	-0.1	0.4	0.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit institutions ²	22	3.8	3.8	-4.9	-1.2	16.3	-4.1	2.0
Gross output of nonprofit institutions 2	23	2.7	2.8	3.1	4.1	0.6	4.6	3.3
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	2.3	2.4	6.0	5.9	-4.1	7.7	3.8
Addenda:								
PCE excluding food and energy ⁴	25	2.9	2.3	3.1	3.5	0.3	1.7	3.6
Energy goods and services 5	26	-2.8	-1.3	-10.1	-8.7	23.7	1.4	-13.6
Market-based PCE 6	27	2.8	1.9	2.2	2.3	1.5	2.0	2.1
Market-based PCE excluding food and energy ⁶		3.3	2.4	3.5	3.5	0.1	2.3	3.8

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

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Percent change at annual rate:								
Personal consumption expenditures (PCE)	1	2.5	1.9	2.0	2.4	1.5	1.6	2.2
Percentage points at annual rates:								
Goods	2	1.26	1.04	1.81	1.57	0.11	1.20	1.54
Durable goods	3	0.74	0.82	1.40	1.20	-0.02	0.93	1.44
Motor vehicles and parts	4	0.18	0.27	0.88	0.45	-0.37	0.35	0.88
Furnishings and durable household equipment	5	0.14	0.14	0.22	0.20	-0.02	0.13	0.10
Hecreational goods and vehicles	6	0.36	0.33	0.35	0.39	0.22	0.35	0.35
Other durable goods	7	0.07	0.09	-0.06	0.16	0.14	0.10	0.12
Nondurable goods	8	0.51	0.22	0.41	0.38	0.14	0.27	0.09
Food and beverages purchased for off-premises consumption	.9	0.18	0.00	0.02	0.00	-0.04	0.02	-0.03
Clothing and footwear	10	0.11	0.04	0.11	0.19	-0.17	0.17	-0.01
Gasoline and other energy goods	11	-0.13	-0.04	0.02	-0.10	0.32	-0.12	-0.14
Other nondurable goods		0.35	0.21	0.26	0.29	0.02	0.20	0.28
Services	13	1.27	0.83	0.22	0.87	1.39	0.37	0.63
Household consumption expenditures (for services)	14	1.17	0.73	0.36	0.90	0.98	0.49	0.58
Housing and utilities	15	0.10	0.01	-0.63	-0.39	0.95	0.23	-0.67
Health care	16	0.56	0.31	0.59	0.59	-0.21	0.43	0.37
Transportation services	17	0.06	0.04	-0.03	0.04	0.08	0.04	0.04
Recreation services	18	0.09	0.05	0.02	-0.02	0.10	0.03	0.01
Food services and accommodations	19	0.23	0.21	0.29	0.30	0.07	0.08	0.48
Financial services and insurance	20	-0.02	0.05	-0.15	0.28	-0.01	-0.36	0.32
Other services	21	0.15 0.10	0.06	0.26	0.10	-0.01	0.04	0.03
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit institutions ²	22 23	0.10	0.10 0.30	-0.14 0.34	-0.03 0.44	0.41 0.07	-0.11 0.50	0.05 0.37
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	0.29	0.30	0.34	0.44	-0.34	0.50	0.37
, , ,	24	0.13	0.20	0.47	0.47	-0.54	0.01	0.01
Addenda:	25	2.52	1.95	2.64	2.97	0.30	1.48	3.07
PCE excluding food and energy ⁴ Energy goods and services ⁵	26		-0.08		-0.53	1.24	0.08	-0.86
Market based BCE 6	26	-0.17 2.45	1.68	-0.64 1.97	2.05	1.24	1.80	-0.86 1.89
Market-based PCE 6 Market-based PCE excluding food and energy 6	28	2.43	1.76	2.58	2.05	0.08	1.70	2.79
Market-based i OL excluding 1000 and energy	20	2.44	1.70	2.30	2.30	0.06	1.70	2.19

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.
 Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas services.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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

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

[Index numbers, 2005=100]

					Se	asonally adjust	ted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	107.103	109.108	107.790	108.443	108.849	109.276	109.864
Goods	2	108,263	111.597	109.462	110,722	110.812	111.796	113.056
Durable goods	3	112.395	121.167	115.736	118.937	118.866	121.423	125.441
Motor vehicles and parts	4	85.117	91.660	88.208	90.938	88.628	90.778	96.294
Furnishings and durable household equipment	5	104.304	110.374	107.237	109.473	109.288	110.801	111.933
Recreational goods and vehicles	6	162.589	180.235	168.960	174.233	177.288	182.197	187.222
Other durable goods	7	112.309	118.074	112.235	114.886	117.291	119.061	121.058
Nondurable goods	8	106.236	107.241	106.510	106.938	107.096	107.413	107.519
Food and beverages purchased for off-premises consumption	9	106.326	106.390	106.500	106.497	106.355	106.418	106.290
Clothing and footwear	10	111.445	112.772	111.521	113.140	111.721	113.169	113.056
Gasoline and other energy goods	11	89.387	88.552	88.294	87.727	89.529	88.874	88.077
Other nondurable goods	12	112.498	115.387	113.768	114.739	114.816	115.505	116.487
Services	13	106.543	107.879	106.970	107.318	107.882	108.031	108,286
Household consumption expenditures (for services)	14	105.426	106.632	105.792	106.165	106.573	106.776	107.015
Housing and utilities	15	106.010	106.047	105.651	105.064	106.484	106.823	105.816
Health care	16	113.724	115.882	114.580	115.617	115.239	116.006	116.665
Transportation services	17	87.031	88.358	87.306	87.648	88.279	88.612	88.893
Recreation services	18	105.379	106.689	106.163	106.001	106.753	106.950	107.053
Food services and accommodations	19	105.871	109.431	107.279	108.537	108.821	109.174	111.194
Financial services and insurance	20	97.617	98.232	97.683	98.593	98.568	97.365	98.401
Other services	21	103.735	104.479	104.126	104.423	104.397	104.503	104.593
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit institutions ²	22	137.017	142.274	139.265	138.843	144.189	142.679	143.385
Gross output of nonprofit institutions 2	23	115.612	118.832	116.607	117.775	117.960	119.303	120.289
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	109.037	111.682	109.683	111.258	110.096	112.162	113.211
Addenda:								
PCE excluding food and energy ⁴	25	108.181	110.620	109.141	110.072	110.166	110.634	111.609
Energy goods and services 5	26	93.071	91.890	90.972	88.930	93.796	94.111	90.722
Market-based PCE 6	27	107.547	109.601	108.255	108.881	109.276	109.831	110.416
Market-based PCE excluding food and energy 6	28	108.888	111.457	109.916	110.862	110.891	111.519	112.554

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

					Se	asonally adjus	ted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	113.790	115.764	114.593	115.300	115.496	115.952	116.310
Goods	2	108.822	110.145	109.569	110.256	109.743	110,261	110.318
Durable goods	3	90.799	89.552	90.381	90.157	89.888	89.358	88.804
Motor vehicles and parts	4	107.528	108.919	108.363	108.293	109.425	109.125	108.835
Furnishings and durable household equipment	5	92.359	92.181	92.045	92,497	92,443	92.114	91.670
Recreational goods and vehicles	6	66.873	62.751	65.093	64.219	63.258	62.263	61.262
Other durable goods	7	114.252	115.019	115.402	115.851	114.447	114.743	115.034
Nondurable goods	8	119.430	122.347	120.879	122.136	121.472	122.659	123.121
Food and beverages purchased for off-premises consumption	9	118.230	120.910	120.111	120.497	120.720	120.901	121.522
Clothing and footwear	10	99.778	103.377	101.614	102.208	103.457	103.799	104.045
Gasoline and other energy goods	11	157.728	163.162	159.324	165.192	157.431	164.016	166.011
Other nondurable goods	12	114.571	116.472	115.376	116.108	116.244	116.818	116.717
Services	13	116,435	118,771	117.270	117.989	118.576	118,997	119,522
Household consumption expenditures (for services)	14	117.164	119.632	118.065	118.810	119.427	119.901	120.391
Housing and utilities	15	115.037	117.202	115.960	116.391	116.801	117.328	118.289
Health care	16	117.675	119.853	118.419	118.975	119.566	120.255	120.616
Transportation services	17	121.355	123.881	122.592	123.445	124.011	123.781	124.286
Recreation services	18	114.064	117.233	114.874	116.300	116.871	117.681	118.080
Food services and accommodations	19	118.699	122.095	119.849	120.894	122.045	122.517	122.923
Financial services and insurance	20	118.374	120.782	119.094	120.166	120.690	121.361	120.911
Other services	21	118.613	121.324	119.683	120.609	121.435	121.304	121.947
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit institutions ²	22	100.644	100.342	100.155	100.339	100.337	99.745	100.944
Gross output of nonprofit institutions 2	23	115.204	117.273	115.798	116.389	117.020	117.503	118.178
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	120.770	123.799	121.803	122.556	123.443	124.367	124.828
Addenda:								
PCE excluding food and energy 4	25	111.802	113.699	112.500	113.122	113.603	113.912	114.159
PCE excluding food and energy ⁴ Energy goods and services ⁵	26	140.957	143.189	142.010	144.815	139.624	143.155	145.164
Market-based PCE 6	27	113.641	115.722	114.510	115.231	115.407	115.944	116.304
Market-based PCE excluding food and energy 6	28	111.311	113.318	112.069	112.693	113.196	113.576	113.809

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

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.
 Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

					Seasonally	nual rates	ıl rates		
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Personal consumption expenditures (PCE)	1	10,729.0	11,119.5	10,873.8	11,007.2	11,067.2	11,154.4	11,249.1	
GoodsDurable goods	2	3,624.8 1,146.4	3,781.8 1,218.8	3,690.0 1,175.1	3,755.9 1,204.6	3,741.5 1,200.3	3,792.5 1,218.9	3,837.3 1,251.4	
Motor vehicles and partsFurnishings and durable household equipment	4	373.6	407.6	390.3	402.1	396.0	404.5	427.9	
	5	251.7	265.8	257.9	264.6	264.0	266.7	268.1	
Recreational goods and vehicles Other durable goods	6	340.1	353.8	344.2	350.2	351.0	355.1	359.0	
	7	181.0	191.6	182.7	187.7	189.4	192.7	196.4	
Nondurable goods. Food and beverages purchased for off-premises consumption	8	2,478.4	2,563.0	2,515.0	2,551.3	2,541.2	2,573.6	2,585.9	
	9	810.2	829.0	824.4	827.0	827.5	829.2	832.4	
	10	349.2	366.1	355.9	363.1	363.0	368.9	369.4	
Clothing and footwear. Gasoline and other energy goods	11	428.3	439.2	427.6	440.5	428.5	443.1	444.5	
	12	890.7	928.7	907.1	920.6	922.3	932.4	939.5	
Services	13 14	7,104.2 6,812.3	7,337.7 7,035.4	7,183.8 6,888.5	7,251.3 6,956.4	7,325.7 7,019.4	7,361.9 7,060.6	7,411.8 7.105.3	
Housing and utilities. Health care.	15	1,929.9	1,967.0	1,938.9	1,935.2	1,968.3	1,983.5	1,980.9	
	16	1,751.6	1.817.9	1,775.9	1,800.4	1,803.5	1.825.9	1.841.8	
Transportation services Recreation services	17	302.0	313.0	306.1	309.4	313.0	313.6	315.9	
	18	394.5	410.5	400.3	404.6	409.5	413.1	414.9	
Food services and accommodations Financial services and insurance	19	670.9	713.3	686.4	700.5	709.0	714.1	729.7	
	20	807.1	828.6	812.5	827.5	830.9	825.3	831.0	
Other services Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	21 22 23	956.2 291.9	985.0 302.3	968.4 295.3	978.7 295.0	985.2 306.3	985.1 301.3	991.2 306.5	
Gross output of nonprofit institutions 2	24	1,164.5 872.5	1,218.4 916.2	1,180.5 885.2	1,198.4 903.5	1,206.8 900.5	1,225.6 924.3	1,242.8 936.4	
Addenda: PCE excluding food and energy 4 Energy goods and services 5	25	9,271.1	9,640.8	9,411.4	9,544.2	9,593.0	9,659.9	9,766.2	
	26	647.7	649.6	638.0	636.0	646.8	665.3	650.4	
Market-based PCE 6	27	9,454.8	9,811.7	9,589.5	9,705.7	9,755.8	9,851.0	9,934.2	
	28	7,997.2	8,333.4	8,127.5	8,243.0	8,281.9	8,356.8	8,451.7	

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

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	9,428.8	9,605.3	9,489.3	9,546.8	9,582.5	9,620.1	9,671.9
Goods	2	3.331.0	3,433,5	3.367.9	3,406.6	3,409,4	3,439,7	3,478,4
Durable goods	3	1,262.6	1,361.1	1,300.1	1,336.1	1,335.3	1,364.0	1,409.1
Motor vehicles and parts	4	347.4	374.1	360.1	371.2	361.8	370.5	393.1
Furnishings and durable household equipment	5	272.5	288.4	280.2	286.0	285.5	289.5	292.5
Recreational goods and vehicles	6	508.6	563.8	528.5	545.0	554.6	569.9	585.7
Other durable goods	7	158.4	166.6	158.3	162.1	165.5	168.0	170.8
Nondurable goods	8	2,075.2	2,094.8	2,080.5	2,088.9	2,092.0	2,098.2	2,100.3
Food and beverages purchased for off-premises consumption	9	685.3	685.7	686.4	686.4	685.4	685.9	685.0
Clothing and footwear	10	350.0	354.1	350.2	355.3	350.8	355.4	355.0
Gasoline and other energy goods	11	271.5	269.0	268.2	266.5	272.0	270.0	267.6
Other nondurable goods	12	777.4	797.4	786.2	792.9	793.5	798.2	805.0
Services	13	6.101.5	6.178.0	6.126.0	6.145.9	6.178.2	6.186.7	6.201.3
Household consumption expenditures (for services)		5.814.3	5,880.9	5,834.5	5.855.1	5.877.6	5,888.8	5.902.0
Housing and utilities	15	1.677.7	1,678.3	1,672.0	1,662.7	1.685.2	1,690.6	1,674.6
Health care	16	1,488.5	1,516.8	1,499.7	1,513.3	1.508.4	1.518.4	1.527.0
Transportation services	17	248.9	252.7	249.7	250.6	252.4	253.4	254.2
Recreation services	18	345.9	350.2	348.5	347.9	350.4	351.0	351.4
Food services and accommodations	19	565.2	584.3	572.8	579.5	581.0	582.9	593.7
Financial services and insurance	20	681.8	686.1	682.2	688.6	688.4	680.0	687.3
Other services	21	806.1	811.9	809.2	811.5	811.3	812.1	812.8
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	290.1	301.2	294.8	293.9	305.3	302.1	303.6
Gross output of nonprofit institutions 2 Less: Receipts from sales of goods and services by nonprofit institutions 3	23	1,010.8	1,038.9	1,019.5	1,029.7	1,031.3	1,043.1	1,051.7
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	722.5	740.0	726.7	737.2	729.5	743.2	750.1
Residual	25	-44.7	-73.0	-55.7	-65.2	-65.5	-75.6	-85.4
Addenda:								
PCE excluding food and energy 4	26	8.292.4	8.479.4	8.366.0	8.437.3	8.444.6	8.480.4	8.555.2
Energy goods and services 5	27	459.5	453.7	449.2	439.1	463.1	464.7	447.9
Market-based PCF ⁶	28	8.319.9	8.478.8	8.374.6	8.423.0	8.453.6	8.496.6	8.541.8
Market-based PCE excluding food and energy 6	29	7.184.5	7,354.1	7,252.4	7,314.8	7.316.7	7.358.2	7.426.5

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

Note: Chained (2005) dollar series are calculated as the product of 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.

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.
 Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011		20	12	
	1 1 2 3 3 4 4 5 5 6 6 7 7 8 9 9 10 11 12 2 13 14 15 16 17 7 18 19 20 21 22 23 3 24 25 26 27 27			IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	2.4	1.7	1.1	2.5	0.7	1.6	1.2
Goods	2	3.8	1.2	-0.2	2.5	-1.8	1.9	0.2
Durable goods	3	-0.9	-1.4	-2.5	-1.0	-1.2	-2.3	-2.5
Motor vehicles and parts	4	3.4	1.3	-1.0	-0.3	4.2	-1.1	-1.1
Furnishings and durable household equipment	5	-1.5	-0.2	-2.4	2.0	-0.2	-1.4	-1.9
Recreational goods and vehicles	6	-6.8	-6.2	-7.1	-5.3	-5.9	-6.1	-6.3
Other durable goods	7	3.0	0.7	3.2	1.6	-4.8	1.0	1.0
Nondurable goods	8	6.0	2.4	0.8	4.2	-2.2	4.0	1.5
Food and beverages purchased for off-premises consumption		4.0	2.3	3.3	1.3	0.7	0.6	2.1
Clothing and footwear	10	1.7	3.6	2.0	2.4	5.0	1.3	1.0
Gasoline and other energy goods	11	25.9	3.4	-7.1	15.6	-17.5	17.8	5.0
Other nondurable goods	12	1.6	1.7	2.2	2.6	0.5	2.0	-0.3
Services		1.8	2.0	1.7	2.5	2.0	1.4	1.8
Household consumption expenditures (for services)		1.8	2.1	1.8	2.5	2.1	1.6	1.6
Housing and utilities	15	1.5	1.9	2.2	1.5	1.4	1.8	3.3
Health care		1.8	1.9	1.3	1.9	2.0	2.3	1.2
Transportation services.	17	2.7	2.1	3.4	2.8	1.8	-0.7	1.6
Recreation services	18	1.7	2.8	2.1	5.1	2.0	2.8	1.4
Food services and accommodations	19	2.5	2.9	1.4	3.5	3.9	1.6	1.3
Financial services and insurance	20	1.6	2.0	0.8	3.6	1.8	2.2	-1.5
Other services	21	1.9	2.3	2.6	3.1	2.8	-0.4	2.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ Gross output of nonprofit institutions ²	22	0.6	-0.3	-0.7	0.7	0.0	-2.3	4.9
Gross output of nonprofit institutions 2	23	1.9	1.8	1.2	2.1	2.2	1.7	2.3
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	2.3	2.5	1.9	2.5	2.9	3.0	1.5
Addenda:								
PCE excluding food and energy ⁴	25	1.4	1.7	1.3	2.2	1.7	1.1	0.9
Energy goods and services 5	26	16.1	1.6	-5.0	8.1	-13.6	10.5	5.7
Market-based PCE 6	27	2.5	1.8	1.2	2.5	0.6	1.9	1.2
Market-based PCE excluding food and energy ⁶		1.4	1.8	1.5	2.2	1.8	1.3	0.8

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

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures [Billions of dollars]

					Seasonally	adjusted at an	nual rates	
	2 3 3 4 4 5 5 6 6 7 7 8 8 9 9 10 10 11 12 13 13 14 14 15 16 16 17 18 19 20 12 12 22 23 23 24 25 26 27 28 29 29 30 31 31 32 33 33 33 33 33 33 33 33 33 33 33 33	2011	2012	2011		20	2,259.3	
				IV	I	II	III	IV
Current receipts	1	4,086.1		4,109.2	4,260.1	4,259.3	4,270.0	
Current tax receipts.	2	2.863.5		2.888.1	3.020.5	3.027.3	3.044.6	
Personal current taxes	3	1,398.0	1,471.9	1,419.1	1,450.8	1,465.2	1,475.2	1.496.2
Taxes on production and imports	4	1.097.9	1,130,5	1,109.8	1.128.5	1,130.9	1.128.4	1,134.2
Taxes on corporate income	5	351.8	.,	341.8	425.9		423.9	.,
Taxes from the rest of the world		15.9	17.3	17.4	15.4		17.1	19.7
Contributions for government social insurance	7	923.8	952.2	927.3	947.1			960.4
Income receipts on assets		141.7	138.7	140.5	140.3			137.5
Interest and miscellaneous receipts		120.8	115.9	119.2	117.8			114.4
Dividends		20.9	22.9	21.3	22.6			23.2
Current transfer receipts.		183.7	176.1	184.4	184.2			171.7
From business (net)		94.8	84.4	94.6	93.6			79.0
From persons		88.9	91.7	89.8	90.5			92.7
Current surplus of government enterprises		-26.5	-34.0	-31.1	-32.0	_		-34.4
Current expenditures	15	5,425.5	5,488.3	5,408.3	5,446.5	5,498.3	5,499.2	5,509.4
Consumption expenditures	16	2,579.5	2,590.5	2,570.4	2,586.9	2,580.3	2.618.7	2.576.3
Current transfer payments	17	2,350.1	2,405.6	2,350.9	2.380.1	2.395.5	2,419.2	2.427.5
Government social benefits.		2.291.4	2.347.1	2,293.4	2.320.4	2.337.1		2.371.0
To persons		2.274.3	2,329.3	2,276.0	2,302.7			2,353.0
To the rest of the world		17.1	17.9	17.3	17.7			18.0
Other current transfer payments to the rest of the world (net)		58.7	58.5	57.5	59.7			56.5
Interest payments		434.2	431.3	424.4	418.6			444.5
		301.5		290.8	287.1			
To persons and business		132.7		133.5	131.5			
Subsidies		61.6	60.9	62.7	60.8			61.1
Less: Wage accruals less disbursements		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-1,339.4		-1,299.1	-1,186.4	-1,239.0	-1,229.3	
Social insurance funds		-274.9	-281.3	-282.6	-285.2	-281.3	-284.3	-274.3
Other	29	-1,064.5		-1,016.5	-901.2	-957.7	-945.0	
Addenda:		,		,				
Total receipts	30	4.100.6		4.126.5	4.283.7	4 286 7	4 296 3	
Current receipts		4.086.1		4.109.2	4.260.1			
Capital transfer receipts		14.5	26.5	17.3	23.6			28.8
						-		
Total expenditures	33	5,642.9	5,662.3	5,639.9	5,622.8	5,659.1		5,706.4
Current expenditures	34	5,425.5	5,488.3	5,408.3	5,446.5	5,498.3		5,509.4
Gross government investment	35	480.2	473.1	480.5	467.6	473.4	474.5	476.6
Capital transfer payments	36	75.2	53.2	95.0	56.9	39.4	40.2	76.3
Net purchases of nonproduced assets	37	11.4	11.6	11.6	10.7	10.8	12.8	12.2
Less: Consumption of fixed capital	38	349.4	363.9	355.5	359.0	362.8	365.6	368.2
Net lending or net borrowing (–)	39	-1.542.3		-1.513.4	-1,339.1	-1,372.4	-1.364.8	
Het lending of het bottowing (-)	39	-1,542.3		-1,513.4	-1,339.1	-1,312.4	-1,304.0	

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

Seasonally adjusted at annual rates Line 2011 2012 2011 2012 IV Ш Ш IV 1 **2,519.6** 1,502.7 1,075.2 **2,659.5** 1,631.2 1,131.0 Current receipts 2.534.3 2.664.9 2,671.3 Current tax receipts Personal current taxes. 1,518.5 1,097.7 2 1,137.8 1,155.2 1.124.9 1.140.2 Taxes on production and 107.4 116.1 110.9 113.3 115.2 116. 119.9 imports 4 5 6 Excise taxes Customs duties 75.6 31.9 82.6 33.5 81.2 32.1 81.5 33.7 82.0 34.1 85.7 34.2 79.0 31.9 Taxes on corporate 7 8 9 304.2 292.5 375.7 368.1 375.5 income.....Federal Reserve banks 75.4 228.8 64.0 84.3 75.9 228.6 291.4 284.8 299.5 Other Taxes from the rest of the world.... 10 15.9 17.3 17.4 15.4 16.9 17.1 19.7 Contributions for government social insurance. 905.5 934.8 909.2 929.3 931.5 935. 943.1 Income receipts on assets. 55.3 53.4 53.0 52.7 12 54.5 54.7 53.2 25.3 20.7 7.0 53.1 13 14 15 30.3 18.7 25.8 20.7 25.6 20.7 24.7 21.0 Interest receipts 29. 27.4 20.5 Dividends. 19.0 6.4 68.8 6.9 59.2 6.5 68.3 6.7 68.3 6.9 7.0 53.6 32.9 20.7 Rents and royalties Current transfer receipts 16 17 18 49.3 19.5 32.5 20.6 From business 38.7 48 7 48.3 41 2 From persons . 20.4 19.6 20.0 20.4 Current surplus of government enterprises. 19 -17.8 -17.5 -12.7 -16.4 -16.7 -18.0 -18.8 **3,757.0** 1,061.5 2,309.4 **3,756.1** 1,059.6 2,317.5 **3,774.8** 1,054.8 2,310.8 Current expenditures 20 21 22 3,716.8 3,723.6 3,760.6 3,765.2 Consumption expenditures Current transfer payments. 1,052.0 2,288.6 1,055.6 2,301.0 1,086.3 2,326.1 1,041.9 2,332.1 Government social benefits..... 23 1,752.9 1,791.0 1,765.5 1,786.0 1,796.2 1,796.2 1.785.6 To persons......
To the rest of the world 1,735.8 17.1 1,773.2 17.9 1,748.2 17.3 1,768.4 17.7 1,767.9 17.7 1,778.1 1,778.2 24 25 Other current transfer payments... 26 556.5 526.5 523.0 515.0 525.2 529.9 535.9 Grants-in-aid to state and local governments 27 497.8 468.0 465.6 455.3 466.9 470.6 479.4 To the rest of the world 59.3 58.7 (net) 58.5 57.5 59.7 58.4 56.5 Interest payments 306.7 175.2 348.7 217.9 325.0 318.5 314.0 288.1 330.6 29 30 31 32 To persons and business 192.2 180.5 158.0 132.7 61.1 133.5 131.5 60.4 130.8 60.6 130.1 To the rest of the world. 60.4 60.6 Subsidies.. Less: Wage accruals less disbursements 33 0.0 0.0 0.0 0.0 0.0 0.0 0.0 Net federal government saving 34 35 1,182.6 1,058.7 -1,115.4 1,089.3 -283.7 -276.9 Social insurance funds -285.3 -287. -286.7 -283.6 Other 36 -959.7 -897.2 -771.0 -831.7 -802.6 Addenda: Total receipts . 37 2,546.8 2,683.8 2,692.9 2,529.2 2,682.1 Current receipts...... Capital transfer receipts 38 39 2,519.6 9.6 2,534.3 12.5 2,664.9 18.9 2,659.5 2,671.3 21.5 20.4 22.6 18.4 Total expenditures. 40 3,923.2 3,887.5 3,901.9 3,856.3 3,894.5 3,882.6 3,916.5 Current expenditures Gross government 41 3,757.0 3,756.1 3,716.8 3,723.6 3,774.8 3,760.6 3,765.2 investment 42 160.5 154.6 159.2 152.1 155.9 155.1 155.2 Capital transfer payments...... Net purchases of 43 142.8 117.7 164.4 120.8 104.9 107.0 137.8 nonproduced assets Less: Consumption of 44 -0.10.7 0.2 -0.5-0.21.9 1.6 45 138.7 139.7 141.0 142.0 143.3 137.0 141.5 fixed capital Net lending or net borrowing (–).. 46 -1,394.1 -1,355.1 -1,172.5 -1,212.4 -1,189.8

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

,										
				Sea	asonally a	djusted at	annual ra	ates		
	Line	2011	2012	2011		20	12			
			•	IV	I	=	III	IV		
Current receipts	1	2,064.4		2,040.5	2,050.4	2,066.7	2,069.2			
Current tax receipts	2	1,360.8		1,369.6	1,391.2	1,396.1	1,395.7			
Personal current taxes	3	322.8	334.0	321.4	325.9	334.2	335.0	341.0		
Income taxes	4	291.2	301.8	289.6	293.8	301.9	302.7	308.8		
Other	5	31.6	32.2	31.8	32.1	32.3	32.3	32.2		
Taxes on production and imports	6 7	990.4	1,014.4	998.8	1,015.2	1,015.7	1,012.3	1,014.3		
Sales taxes	8	461.5 439.8	475.6	464.6	476.4	476.3	475.1 448.2	474.8 449.2		
Property taxes Other	9	89.2	447.8 90.9	444.3 89.9	446.5 92.4	447.3 92.1	88.9	90.3		
Taxes on corporate income	10	47.6	90.9	49.3	50.1	46.2	48.4	90.3		
Contributions for government social	10	47.0		70.0	30.1	70.2	70.7			
insurance	11	18.3	17.5	18.1	17.8	17.5	17.3	17.2		
Income receipts on assets	12	86.4	85.3	86.0	85.7	85.8	85.0	84.8		
Interest receipts	13	73.0	72.0	72.4	72.4	72.4	71.7	71.5		
Dividends	14	2.2	2.1	2.3	2.1	2.2	2.1	2.2		
Rents and royalties	15	11.2	11.2	11.2	11.2	11.2	11.2	11.2		
Current transfer receipts	16	612.7	584.9	581.6	571.1	583.4	587.8	597.5		
Federal grants-in-aid	17	497.8	468.0	465.6	455.3	466.9	470.6	479.4		
From business (net)	18	45.5	45.7	45.9	45.3	45.5	45.8	46.1		
From persons	19	69.4	71.2	70.2	70.5	71.0	71.4	72.0		
Current surplus of government										
enterprises	20	-13.8	-16.3	-14.7	-15.4	-16.1	-16.7	-17.0		
Current expenditures	21	2,166.3	2,200.3	2,157.0	2,178.1	2,190.3	2,209.2	2,223.6		
Consumption expenditures	22	1,518.0	1,530.9	1,518.4	1,531.4	1,525.5	1,532.4	1,534.4		
Government social benefit payments			/							
to persons	23	538.5	556.1	527.9	534.4	551.6	563.7	574.8		
Interest payments	24	109.2	112.8	110.3	111.9	112.8	112.6	113.9		
Subsidies	25	0.5	0.5	0.4	0.5	0.5	0.5	0.5		
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net state and local	27	-102.0		-116.5	-127.6	-123.7	-140.0			
government saving Social insurance funds	28	2.8	2.4	2.7	2.5	2.3	2.3	2.5		
Other	29	-104.7	2.4	-119.2	-130.1	-126.0	-142.3	2.0		
	20	104.7		110.2	100.1	120.0	142.0			
Addenda:										
Total receipts	30	2,136.9		2,114.6	2,119.0	2,137.1	2,140.8			
Current receipts	31	2,064.4		2,040.5	2,050.4	2,066.7	2,069.2			
Capital transfer receipts	32	72.5	70.6	74.1	68.5	70.4	71.6	71.9		
Total expenditures	33	2,285.1	2,307.3	2,272.9	2,285.6	2,297.1	2,315.9	2,330.7		
Current expenditures	34	2,166.3	2,200.3	2,157.0	2,178.1	2,190.3	2,209.2	2,223.6		
Gross government investment	35	319.7	318.5	321.3	315.5	317.5	319.5	321.4		
Capital transfer payments	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net purchases of nonproduced	27	11 5	10.0	11.4	11.0	11 0	10.0	10.6		
assets Less: Consumption of fixed	37	11.5	10.9	11.4	11.2	11.0	10.8	10.6		
capital	38	212.4	222.4	216.8	219.2	221.7	223.6	224.9		
	39	-148.2		-158.3	-166.6	-160.0	-175.1			
Net lending or net borrowing (–)	39	-140.2		-130.3	-100.0	-100.0	-1/5.1			

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

[Percent]

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	1	II	Ш	IV
Government consumption expenditures and gross investment. Consumption expenditures ¹ Gross investment ². Structures. Equipment and software. Consumption expenditures. Gross investment. Structures. Equipment and software. National defense. Consumption expenditures. Gross investment. Structures. Equipment and software. Structures. Gross investment. Structures. Equipment and software.	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	-3.1 -2.3 -7.3 -10.6 -2.0 -2.8 -2.3 -5.6 -13.5 -3.6 -1.8 -7.3 -7.3 -21.2 -5.0	-1.7 -1.3 -3.8 -7.7 2.0 -2.2 -1.9 -4.4 -30.1 1.5 -3.1 -3.4 -39.1 1.7	-2.2 -2.7 0.6 -4.2 8.0 -4.4 -5.4 2.7 -36.2 13.2 -10.6 -13.1 7.4 -45.6 16.9	-3.0 -1.1 -12.5 -14.8 -9.0 -4.2 -2.1 -17.9 -37.0 -13.7 -4.7 -21.3 -45.7 -18.1	-0.7 -1.2 2.3 -5.3 13.8 -0.2 -1.5 8.7 -26.5 16.1 -0.2 -2.1 13.8 -43.5 21.5	3.9 4.6 -0.2 -2.0 2.2 9.5 11.3 -2.0 3.8 12.9 15.0 -0.6 -46.4	-6.6 -8.0 1.4 2.2 0.4 -15.0 -17.1 1.3 46.2 -4.2 -22.2 -25.0 -0.1 119.3 -6.3
Nondefense. Consumption expenditures Gross investment Structures Equipment and software State and local Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20 21 22 23 24 25	-3.1 -3.4 -1.7 -5.8 0.2 -3.4 -2.3 -8.1 -10.2 1.5	-0.3 0.6 -6.4 -22.5 1.0 -1.3 -0.8 -3.5 -5.1 2.9	10.2 12.9 -6.7 -27.6 3.8 -0.7 -0.8 -0.4 0.0 -2.0	1.8 3.6 -10.0 -29.7 -0.9 -2.2 -0.5 -9.8 -12.4 1.5	-0.4 -0.2 -1.3 -12.3 3.0 -1.0 -1.1 -0.7 -3.1 9.1	3.0 4.1 -4.9 -23.0 2.4 0.3 0.2 0.6 1.1 -1.0	1.4 1.0 4.5 13.0 1.8 -0.7 -1.1 1.5 -0.7 10.4

^{1.} Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Government consumption expenditures and gross								
investment. Consumption expenditures ¹ Gross investment ² Structures Equipment and software	1 2 3 4 5	106.497 107.407 101.921 87.966 129.828	104.718 106.047 98.024 81.187 132.390	105.604 106.547 100.867 85.477 131.916	104.804 106.242 97.555 82.110 128.831	104.622 105.916 98.104 81.003 133.054	105.620 107.123 98.044 80.598 133.770	103.827 104.906 98.395 81.037 133.907
Federal	6 7 8 9	119.480 117.171 135.978 155.435 132.254	116.854 114.981 130.026 108.665 134.240	118.024 115.696 134.684 132.402 135.156	116.751 115.098 128.218 117.952 130.254	116.685 114.674 130.927 109.199 135.214	119.359 117.775 130.265 98.831 136.471	114.619 112.378 130.693 108.679 135.022
National defense	11 12 13 14 15	118.683 116.338 135.354 150.219 133.401	114.965 112.746 130.723 91.481 135.659	117.163 114.592 135.583 121.377 137.308	115.031 113.213 127.695 104.194 130.616	114.987 112.619 131.887 90.344 137.121	118.518 116.631 131.676 77.308 138.567	111.322 108.523 131.634 94.079 136.334
Nondefense	16 17 18 19 20	121.114 118.884 137.535 159.774 129.718	120.776 119.633 128.744 123.762 130.983	119.792 117.979 132.984 141.985 130.014	120.317 119.015 129.524 129.992 129.721	120.205 118.946 129.088 125.783 130.697	121.082 120.142 127.469 117.808 131.466	121.498 120.428 128.894 121.467 132.047
State and local Consumption expenditures Gross investment Structures Equipment and software.	21 22 23 24 25	99.224 101.434 90.054 83.598 125.145	97.914 100.576 86.858 79.311 128.813	98.643 100.946 89.085 82.391 125.633	98.103 100.818 86.829 79.716 126.086	97.858 100.552 86.669 79.083 128.874	97.932 100.612 86.806 79.293 128.541	97.763 100.323 87.128 79.151 131.753

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).

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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	-3.1	-1.7	-2.2	-3.0	-0.7	3.9	-6.6
Percentage points at annual rates:								
Consumption expenditures ¹ Gross investment ² Structures Equipment and software	2 3 4 5	-1.95 -1.19 -1.07 -0.13	-1.07 -0.60 -0.73 0.13	-2.29 0.10 -0.40 0.50	-0.95 -2.05 -1.45 -0.59	-1.04 0.35 -0.49 0.83	3.89 -0.02 -0.17 0.15	-6.89 0.27 0.21 0.05
Federal	6 7 8 9 10	-1.10 -0.80 -0.30 -0.15 -0.16	-0.88 -0.65 -0.23 -0.29 0.07	-1.76 -1.91 0.15 -0.39 0.54	-1.69 -0.70 -0.99 -0.36 -0.62	-0.09 -0.51 0.42 -0.22 0.65	3.68 3.77 -0.09 -0.26 0.17	-6.23 -6.33 0.10 0.26 -0.16
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15	-0.69 -0.42 -0.27 -0.12 -0.16	-0.83 -0.72 -0.12 -0.17 0.06	-3.00 -3.26 0.26 -0.24 0.50	-1.92 -1.10 -0.82 -0.20 -0.61	-0.04 -0.48 0.44 -0.17 0.61	3.28 3.30 -0.01 -0.16 0.15	-6.43 -6.45 0.02 0.21 -0.18
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	-0.42 -0.39 -0.03 -0.03 0.00	-0.04 0.07 -0.11 -0.12 0.01	1.24 1.35 -0.12 -0.16 0.04	0.23 0.40 -0.17 -0.16 -0.01	-0.05 -0.03 -0.02 -0.06 0.04	0.39 0.47 -0.08 -0.11 0.03	0.19 0.12 0.08 0.05 0.02
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	-2.04 -1.15 -0.89 -0.92 0.03	-0.79 -0.42 -0.37 -0.43 0.06	-0.42 -0.38 -0.04 0.00 -0.04	-1.31 -0.25 -1.06 -1.09 0.03	-0.60 -0.53 -0.08 -0.26 0.19	0.20 0.13 0.07 0.09 -0.02	-0.39 -0.56 0.17 -0.04 0.21

^{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).

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

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				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	1 2 3 4 5 6 7 8	121.233 121.426 120.187 131.899 102.792 116.721 118.300 106.873	123.445 123.508 123.088 136.872 103.310 118.575 120.335 107.614	121.903 121.973 121.508 134.345 102.797 117.111 118.730 107.013	122.979 123.107 122.267 135.452 103.147 118.038 119.748 107.388	123.157 123.168 123.084 136.666 103.511 118.403 120.102 107.818	123.574 123.595 123.451 137.414 103.470 118.679 120.434 107.751	124.069 124.162 123.549 137.955 103.110 119.179 121.057 107.498
Structures	9 10 11 12 13 14	121.271 104.467 117.411 118.894 108.212 120.794	124.734 104.761 119.486 121.217 108.796 123.978	122.957 104.321 117.780 119.338 108.133 122.292	123.544 104.662 119.008 120.695 108.582 122.711	124.371 105.035 119.268 120.921 109.054 123.491	125.258 104.847 119.541 121.260 108.922 124.629	125.761 104.499 120.126 121.994 108.625 125.082
Equipment and software Nondefense Consumption expenditures Gross investment Structures Equipment and software State and local Consumption expenditures Gross investment Structures Equipment and software	15 16 17 18 19 20 21 22 23 24 25	106.868 115.337 117.100 103.961 121.952 98.414 124.001 123.474 126.079 132.886 99.621	107.193 116.748 118.562 105.024 125.645 98.639 126.457 125.586 130.209 138.023 100.587		107.056 116.096 117.848 104.769 124.497 98.636 126.042 125.320 129.051 136.581 100.298	107.500 116.664 118.451 105.114 125.359 98.830 126.089 125.170 130.082 137.832 100.647	107.282 116.948 118.769 105.186 126.093 98.719 126.605 125.665 130.699 138.568 100.894	106.934 117.282 119.179 105.025 126.631 98.371 127.094 126.191 131.002 139.112 100.509

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).

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.

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Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

				Sea	asonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	3,059.8	3,063.6	3,051.0	3,054.6	3,053.7	3,093.3	3,052.9
Consumption expenditures ¹ Gross investment ² Structures Equipment and software	2 3 4 5	2,579.5 480.2 286.0 194.2	2,590.5 473.1 274.0 199.1	2,570.4 480.5 283.2 197.4	2,586.9 467.6 274.3 193.4	2,580.3 473.4 273.0 200.4	2,618.7 474.5 273.1 201.4	2,576.3 476.6 275.7 200.9
Federal	6 7 8 9	1,222.1 1,061.5 160.5 29.6 130.9	1,214.2 1,059.6 154.6 21.3 133.2	1,211.2 1,052.0 159.2 25.6 133.6	1,207.7 1,055.6 152.1 22.9 129.2	1,210.7 1,054.8 155.9 21.4 134.6	1,241.4 1,086.3 155.1 19.5 135.6	1,197.1 1,041.9 155.2 21.5 133.7
National defense	11 12 13 14 15	820.8 712.1 108.7 13.5 95.2	809.1 703.5 105.5 8.5 97.1	812.8 704.0 108.8 11.1 97.7	806.4 703.5 102.9 9.5 93.4	807.8 701.1 106.7 8.3 98.4	834.5 728.1 106.4 7.2 99.2	787.7 681.6 106.1 8.8 97.3
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	401.3 349.4 51.8 16.1 35.7	405.1 356.1 49.0 12.9 36.2	398.4 348.0 50.4 14.5 35.9	401.3 352.1 49.2 13.4 35.8	402.9 353.7 49.2 13.1 36.1	406.8 358.2 48.6 12.3 36.3	409.4 360.3 49.1 12.7 36.4
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	1,837.7 1,518.0 319.7 256.3 63.3	1,849.4 1,530.9 318.5 252.7 65.8	1,839.7 1,518.4 321.3 257.5 63.8	1,846.9 1,531.4 315.5 251.3 64.2	1,843.0 1,525.5 317.5 251.6 65.9	1,851.9 1,532.4 319.5 253.6 65.9	1,855.8 1,534.4 321.4 254.2 67.3

^{1.} Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2005) dollars]

				Sea	asonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	1	Ш	III	IV
Government consumption expenditures and gross investment	1 2 3 4 5	2,523.9 2,124.4 399.5 216.8 189.0	2,481.7 2,097.5 384.3 200.1 192.7	2,502.7 2,107.4 395.4 210.7 192.0	2,483.7 2,101.3 382.4 202.4 187.5	2,479.4 2,094.9 384.6 199.7 193.6	2,503.1 2,118.8 384.3 198.7 194.7	2,460.6 2,074.9 385.7 199.7 194.9
Federal Consumption expenditures Gross investment Structures Equipment and software	6	1,047.0	1,024.0	1,034.2	1,023.1	1,022.5	1,045.9	1,004.4
	7	897.3	880.6	886.0	881.5	878.2	902.0	860.6
	8	150.2	143.6	148.8	141.6	144.6	143.9	144.4
	9	24.4	17.1	20.8	18.5	17.2	15.5	17.1
	10	125.3	127.2	128.1	123.4	128.1	129.3	127.9
National defense Consumption expenditures Gross investment Structures Equipment and software	11	699.1	677.2	690.1	677.6	677.3	698.1	655.7
	12	599.0	580.5	590.0	582.9	579.8	600.5	558.7
	13	100.4	97.0	100.6	94.8	97.9	97.7	97.7
	14	11.2	6.8	9.0	7.8	6.7	5.8	7.0
	15	89.1	90.6	91.7	87.2	91.5	92.5	91.0
Nondefense Consumption expenditures Gross investment. Structures. Equipment and software	16	347.9	346.9	344.1	345.6	345.3	347.8	349.0
	17	298.4	300.3	296.1	298.7	298.6	301.6	302.3
	18	49.9	46.7	48.2	47.0	46.8	46.2	46.7
	19	13.2	10.2	11.7	10.7	10.4	9.7	10.0
	20	36.3	36.7	36.4	36.3	36.6	36.8	37.0
State and local Consumption expenditures Gross investment Structures Equipment and software Residual	21	1,482.0	1,462.4	1,473.3	1,465.3	1,461.6	1,462.7	1,460.2
	22	1,229.4	1,219.0	1,223.5	1,221.9	1,218.7	1,219.4	1,215.9
	23	253.6	244.6	250.8	244.5	244.0	244.4	245.3
	24	192.9	183.0	190.1	184.0	182.5	183.0	182.6
	25	63.6	65.4	63.8	64.0	65.5	65.3	66.9
	26	-9.2	-10.8	-9.6	-9.8	-10.9	-11.5	-10.8

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

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

				Seasonally adjusted at annual rates						
	Line	2011	2012	2011	, ac	20				
	Lino	2011	2012	IV	Ι	II	III	IV		
Government consumption										
expenditures 1	1 2 3	-2.3 -1.9 - 0.5	-1.3 -1.1 -0.3	-2.7 -4.0 -0.1	-1.1 -1.0 -0.2	-1.2 -0.7 -0.7	4.6 4.0 0.5	-8.0 -6.8 -0.6		
Compensation of general government employees	4	-1.0	-0.7	-0.4	-0.6	-1.1	0.3	-1.2		
Consumption of general government fixed capital 2 Intermediate goods and services	5	2.2	1.7	1.7	1.5	1.5	1.6	2.4		
purchased 3 Durable goods	6 7	-4.0 -4.2	-2.3 -2.3	-10.0 8.0	-2.1 -24.2	-0.6 2.4	9.8 12.1	-16.1 -1.9		
Nondurable goods Services	8	-2.7 -4.5	-0.9 -2.8	0.6 -15.7	0.1 -0.6	-1.6 -0.4	-2.7 15.2	1.2 -23.6		
Less: Own-account investment 4 Sales to other sectors	10 11	-6.7 1.6	-3.1 0.3	-1.1 -12.4	-6.9 0.6	-1.4 3.1	0.9 0.0	-2.0 1.1		
Federal consumption expenditures 1	12	-2.3	-1.9	-5.4	-2.1	-1.5	11.3	-17.1		
Gross output of general government Value added	13 14	-2.2 0.8	-2.3 -0.4	-9.9 0.9	-2.5 -0.9	−1.0 −1.5	10.3 -0.6	-17.0 -0.6		
Compensation of general government employees	15	0.1	-1.2	0.5	-1.7	-2.4	-1.3	-1.8		
Consumption of general government fixed capital 2 Intermediate goods and services	16	3.2	2.3	2.4	1.8	1.9	2.1	4.0		
purchased 3Durable goods	17 18	-5.7 -4.9	-4.6 -2.5	-22.1 13.1	-4.6 -33.6	-0.4 4.8	26.5 20.0	-35.0 -1.8		
Nondurable goods	19	-1.3	-1.2	5.6	1.0	-4.3	-10.6	10.4		
ServicesLess: Own-account investment 4	20 21	-6.5 -3.9	-5.4 -11.2	-29.7 -15.5	-0.7 -15.2	-0.4 -4.3	34.8 -3.8	-43.9 -10.2		
Sales to other sectors	22	16.1	-30.4	-96.4	-37.4	62.6	-54.4	-10.4		
Defense consumption expenditures ¹ Gross output of general government Value added	23 24 25	-1.8 -1.8 1.4	-3.1 -3.1 -1.0	-13.1 -13.0 1.5	-4.7 -4.8 -3.6	-2.1 -2.1 -1.7	15.0 14.9 –0.9	-25.0 -24.9 -1.5		
Compensation of general government employees	26	0.9	-1.9	1.3	-5.1	-2.8	-1.7	-3.0		
Consumption of general government fixed capital 2	27	3.0	1.9	2.0	1.4	1.7	1.8	3.0		
Intermediate goods and services purchased 3	28 29	-5.5 -4.8	-5.8	-28.0	-6.4	-2.6 5.1	38.4	-47.4 -2.2		
Durable goods Nondurable goods	30	3.7	-2.7 -2.9	14.3 10.9	-35.9 -2.4	-13.8	21.5 –20.6	20.8		
Services Less: Own-account investment ⁴	31 32	-6.6 -4.9	-6.7 -11.7	-37.9 -11.1	0.2 -15.7	-2.2 -8.8	52.1 -8.1	-58.4 -7.3		
Sales to other sectors	33	5.1	-2.6	-1.1	-10.0	-0.9	-0.9	-5.3		
Nondefense consumption expenditures ¹	34	-3.4	0.6	12.9	3.6	-0.2	4.1	1.0		
Gross output of general government Value added	35 36	-2.9 -0.3	-0.5 0.5	-3.3 -0.2	2.1 4.2	1.1 -0.9	1.9 0.1	0.6 1.2		
Government employees	37	-1.1	0.0	-0.9	4.5	-1.6	-0.5	0.2		
Consumption of general government fixed capital 2	38	3.7	3.3	3.4	2.8	2.6	2.9	6.7		
Intermediate goods and services purchased ³	39	-6.2	-2.0	-7.5	-0.8	4.1	4.5	-0.2		
Durable goods Nondurable goods	40 41	-4.9	-0.1	-1.9	3.1	1.6	3.3	2.2		
Commodity Credit Corporation inventory change	42									
Other nondurable goods	43	-7.1	0.6	-0.7	3.5	12.6	-4.5	1.7		
ServicesLess: Own-account investment 4	44 45	-6.2 -3.2	-2.8 -10.9	-9.3 -18.9	-2.4 -14.8	3.1 -0.6	5.2 -0.3	-0.4 -12.4		
Sales to other sectors	46	21.5			-50.4	121.7	-72.7	-14.3		
State and local consumption expenditures ¹	47	-2.3	-0.8	-0.8	-0.5	-1.1	0.2	-1.1		
Gross output of general government Value added	48 49	-1.7 -1.2	-0.4 -0.3	-0.6 -0.5	-0.1 0.1	-0.5 -0.3	0.6 1.1	-0.6 -0.6		
Compensation of general government employees	50	-1.5	-0.5	-0.8	-0.1	-0.6	1.0	-0.9		
Consumption of general government fixed capital 2	51	1.5	1.2	1.3	1.2	1.2	1.2	1.2		
Intermediate goods and services purchased ³	52	-2.7	-0.7	-0.7	-0.4	-0.7	-0.2	-0.6		
Durable goods	53	-2.9	-1.9	-1.7	-1.9	-2.1	-1.7	-1.9		
Nondurable goods Services	54 55	-3.0	-0.8 -0.5	-0.5 -0.7	-0.1 -0.6	-1.0 -0.4	-0.8 0.2	-0.8 -0.5		
Less: Own-account investment 4	56	-2.6 -7.5	-0.8	3.3	-4.6	-0.6	2.2	0.1		
Sales to other sectors Tuition and related	57	1.2	1.3	0.0	1.8	1.9	1.9	1.4		
educational charges	58	0.2	0.6	-2.3	2.0	2.0	2.0	1.6		
Health and hospital charges Other sales	59 60	2.3 0.2	1.9 1.0	1.4 -0.5	2.0 1.3	2.0 1.7	2.0 1.6	1.6 0.9		
	1			1				1		

^{1.} Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account

investment (construction and software).

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

ment that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of 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.

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 adjuste	ed	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
Government consumption expenditures ¹	1	107.407	106.047	106.547	106.242	105.916	107.123	104.906
Gross output of general government	2	107.158	106.005	106.340	106.083	105.908	106.945	105.083
Value added	3	106.141	105.789	105.964	105.899	105.713	105.850	105.694
Compensation of general government employees.	4	104.031	103.290	103.691	103.544	103.252	103.332	103.030
Consumption of general government fixed capital 2	5	118.720	120.738	119.536	119.974	120.430	120.908	121.640
Intermediate goods and services purchased 3	6	108.869	106.411	107.007	106.436	106.280	108.793	104.135
Durable goods	/	127.596	124.707	131.334	122.531	123.253	126.819	126.227
Nondurable goods	8	105.030	104.121	104.687	104.717	104.288	103.583	103.894
Services	9	108.679	105.586	105.712	105.550	105.440	109.230	102.124
Less: Own-account investment 4	10	93.791	90.869	92.757	91.115	90.801	91.013	90.547
Sales to other sectors	11	106.464	106.788	105.946	106.105	106.913	106.915	107.220
Federal consumption expenditures 1	12	117.171	114.981	115.696	115.098	114.674	117.775	112.378
Gross output of general government	13	117.127	114.482	115.352	114.618	114.322	117.164	111.823
Value added	14	115.730	115.212	115.923	115.652	115.228	115.067	114.902
Compensation of general government employees	15	113.215	111.872	113.162	112.686	112.012	111.651	111.139
Consumption of general government fixed capital ²	16	125.348	128.209	126.540	127.104	127.713	128.374	129.644
Intermediate goods and services purchased 3	17	118.909	113.462	114.540	113.196	113.070	119.909	107.673
Durable goods	18	144.528	140.957	151.425	136.678	138.303	144.758	144.088
Nondurable goods	19	114.193	112.823	114.354	114.635	113.375	110.256	113.026
Services	20	116.584	110.245	110.247	110.060	109.943	118.461	102.514
Less: Own-account investment ⁴	21	105.676	93.798	99.680	95.660	94.614	93.705	91.212
Sales to other sectors	22	119.757	83.293	94.568	84.125	95.001	78.082	75.965
Defense consumption expenditures 1	23	116.338	112.746	114.592	113.213	112.619	116.631	108.523
Gross output of general government	24	116.166	112.547	114.422	113.024	112.427	116.388	108.349
Value added	25	115.792	114.683	116.351	115.300	114.794	114.539	114.100
Compensation of general government employees	26	113.024	110.918	113.447	111.967	111.170	110.683	109.851
Consumption of general government fixed capital 2	27	124.860	127.255	125.885	126.337	126.866	127.429	128.389
Intermediate goods and services purchased 3	28	116.549	109.821	111.952	110.125	109.413	118.680	101.067
Durable goods	29	144.962	141.103	152.634	136.564	138.279	145.178	144.389
Nondurable goods	30 31	108.864	105.703	111.167	110.496	106.459	100.495	105.362
Services		113.016	105.392	105.714	105.763	105.186	116.822	93.796
Less: Own-account investment 4	32 33	103.018 97.443	90.955 94.927	98.024 98.046	93.938	91.803 95.299	89.885 95.093	88.195 93.810
Sales to other sectors					95.505			
Nondefense consumption expenditures 1	34	118.884	119.633	117.979	119.015	118.946	120.142	120.428
Gross output of general government	35	119.067	118.421	117.234	117.856	118.179	118.731	118.917
Value added	36	115.597	116.202	115.103	116.306	116.037	116.054	116.411
Compensation of general government employees	37	113.522	113.505	112.654	113.911	113.450	113.307	113.354
Consumption of general government fixed capital ²	38	126.660	130.841	128.326	129.206	130.043	130.982	133.133
Intermediate goods and services purchased 3	39 40	124.181 140.425	121.658 140.307	120.340 138.074	120.095 139.125	121.299 139.678	122.653 140.824	122.583 141.602
Durable goods	41							
Nondurable goods	41							
Commodify Credit Corporation inventory change Other nondurable goods	43	117.077	117.819	114.770	115.759	119.242	117.885	118.389
Services	44	124.534	121.074	120.359	119.645	120.557	122.100	121.993
Less: Own-account investment ⁴	45	124.534	96.098	100.995	97.033	96.888	96.814	93.657
Sales to other sectors	46	133.408	77.482	93.462	78.453	95.729	69.179	66.566
	47							
State and local consumption expenditures 1		101.434	100.576	100.946	100.818	100.552	100.612	100.323
Gross output of general government	48	102.209	101.787	101.861	101.838	101.722	101.873	101.717
Value added	49	101.999	101.720	101.662	101.688	101.604	101.871	101.718
Compensation of general government employees	50 51	100.438	99.935 115.161	99.985 114.297	99.967 114.642	99.826 114.988	100.082 115.334	99.863
Consumption of general government fixed capital 2	51 52	113.756 102.646						115.679 101.774
Durable goods	53	102.646	101.969 101.372	102.281 102.609	102.170 102.107	101.996 101.578	101.936 101.142	101.774
Nondurable goods	54	103.289	101.372	102.509	102.107	101.578	101.142	100.661
Services	55	103.022	102.211	102.574	102.550	102.299	102.100	101.696
Less: Own-account investment ⁴	56	90.940	90.188	91.112	90.044	89.906	90.390	90.413
Sales to other sectors	57	106.110	107.515	106.311	106.788	107.295	107.800	108.177
Tuition and related educational charges	58	103.517	107.515	102.913	103.427	107.293	107.860	104.882
Health and hospital charges	59	111.796	113.867	112.482	113.045	113.610	114.178	114.634
Other sales	60	100.251	101.299	100.390	100.720	101.141	101.549	101.784
Olioi olioo	00	100.201	101.200	100.000	100.720	101.171	101.073	101.704

^{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]

					Sea	sonally adjuste	ed	
	Line	2011	2012	2011		201	2	
				IV	I	Ш	III	IV
Government consumption expenditures ¹	1	121.426	123.508	121.973	123.107	123.168	123.595	124.162
Gross output of general government	2	121.782	124.045	122.438	123.522	123.692	124.192	124.773
Value added	3	120.838	123.232	121.422	122.370	123.046	123.507	124.005
Compensation of general government employees		121.464	123.835	121.942	122.950	123.611	124.094	124.684
Consumption of general government fixed capital 2	5	117.439	119.956	118.570	119.211	119.960	120.307	120.346
Intermediate goods and services purchased 3	6 7	123.295	125.337	124.068	125.378	124.708	125.272	125.991
Durable goods	7	105.097	106.272	105.473	105.905	106.363	106.473	106.348
Nondurable goods		138.943	141.876	140.275	143.966	139.529	140.991	143.020
Services	9	119.558	121.378	120.173	120.710	121.293	121.585	121.922
Less: Own-account investment 4		119.558	121.561	120.175	120.948	121.364	121.850	122.082
Sales to other sectors	11	124.447	127.922	125.825	126.601	127.472	128.458	129.157
Federal consumption expenditures 1	12	118,300	120.335	118.730	119,748	120,102	120,434	121.057
Gross output of general government		118.311	120.353	118.752	119.764	120,119	120,454	121.073
Value added		119.540	121.990	120.025	120.985	121.784	122.338	122.854
Compensation of general government employees		122.316	125.204	122.853	124.017	124.908	125.586	126.306
Consumption of general government fixed capital 2		109.974	110.995	110.284	110.576	111.075	111.230	111.099
Intermediate goods and services purchased 3		116.786	118.302	117.174	118.257	118.028	118.084	118.838
Durable goods	18	103.600	104.276	103.876	104.119	104.355	104.488	104.141
Nondurable goods	19	130.795	132.597	131.642	136.516	130.312	129.970	133.590
Services		116.626	118.231	116.961	117.578	118.218	118.322	118.806
Less: Own-account investment 4	21	119.779	121.110	119.939	120.296	120.989	121.428	121.725
Sales to other sectors	22	118.079	120.856	119.449	120.285	120.570	121.157	121.413
Defense consumption expenditures 1	23	118.894	121,217	119.338	120.695	120.921	121,260	121.994
Gross output of general government		118.899	121.220	119.342	120.696	120.924	121.264	121.995
Value added	25	120.366	123.386	120.878	122.307	123.154	123.744	124.339
Compensation of general government employees		123.287	127.020	123.902	125.725	126.674	127.413	128.271
Consumption of general government fixed capital ²		111.704	112.718	111.921	112.239	112.800	112.978	112.855
Intermediate goods and services purchased 3		117.212	118.664	117.575	118.836	118.282	118.317	119.223
Durable goods	29	104.559	105.311	104.855	105.128	105.361	105.539	105.216
Nondurable goods		146.703	147.836	147.302	155.772	143.599	142.172	149.801
Services	31	116.462	118.080	116.798	117.424	118.052	118.211	118.635
Less: Own-account investment 4		122.909	123.901	122.698	123.063	123.805	124.281	124.455
Sales to other sectors	33	117.347	119.953	117.925	119.414	119.799	120.059	120.539
Nondefense consumption expenditures 1	34	117,100	118.562	117,499	117.848	118.451	118,769	119,179
Gross output of general government	35	117.145	118.642	117.579	117.930	118.527	118.853	119,259
Value added	36	118.036	119.437	118.472	118.566	119.278	119.766	120.140
Compensation of general government employees	37	120.709	122.193	121.119	121.184	121.980	122.556	123.051
Consumption of general government fixed capital 2	38	105.398	106.438	105.953	106.174	106.512	106.607	106.457
Intermediate goods and services purchased 3	39	115.913	117.551	116.349	117.062	117.497	117.598	118.048
Durable goods		92.704	92.522	92.740	92.660	92.911	92.563	91.953
Nondurable goods								
Commodity Credit Corporation inventory change	42							
Other nondurable goods		115.074	117.323	116.032	117.342	116.861	117.503	117.587
Services	44	117.020	118.594	117.350	117.953	118.615	118.606	119.203
Less: Own-account investment 4		117.360	118.956	117.810	118.162	118.818	119.228	119.616
Sales to other sectors		117.580	120.289	119.306	119.716	119.937	120.713	120.789
State and local consumption expenditures 1	47	123.474	125.586	124.104	125.320	125.170	125.665	126.191
Gross output of general government		123.627	126.016	124.408	125.532	125.594	126.190	126.749
Value added		121.396	123.760	122.029	122.971	123.584	123.998	124.488
Compensation of general government employees	50	121.104	123.248	121.555	122.495	123.055	123.454	123.988
Consumption of general government fixed capital 2	51	123.704	127.573	125.575	126.533	127.508	128.029	128.223
Intermediate goods and services purchased 3	52	127.821	130.253	128.878	130.350	129.363	130.303	130.996
Durable goods	53	107.860	110.039	108.438	109.253	110.146	110.210	110.546
Nondurable goods		140.887	144.102	142.339	145.724	141.743	143.657	145.284
Services		122.007	124.033	122.887	123.351	123.883	124.348	124.551
Less: Own-account investment 4		119.453	121.639	120.196	121.078	121.423	121.921	122.136
Sales to other sectors		124.597	128.096	125.981	126.756	127.642	128.637	129.347
Tuition and related educational charges	58	140.968	147.821	144.023	145.593	147.257	148.424	150.010
Health and hospital charges	59	119.410	122.137	120.346	120.911	121.781	122.792	123.065
Other sales	60	121.308	123.783	122.285	122.858	123.253	124.106	124.914

^{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 an	nual rates	es				
	Line	2011	2012	2011		201	12					
				IV	1	II	III	IV				
Government consumption expenditures ¹ Gross output of general government Value added. Compensation of general government employees Consumption of general government fixed capital ²	1 2 3 4	2,579.5 3,000.8 1,842.4 1,551.4 291.0	2,590.5 3,023.6 1,872.7 1,570.4 302.2	2,570.4 2,993.9 1,848.2 1,552.5 295.8	2,586.9 3,013.1 1,861.5 1,563.1 298.5	2,580.3 3,012.3 1,868.5 1,567.0 301.5	2,618.7 3,054.0 1,878.0 1,574.4 303.5	2,576.3 3,014.9 1,882.8 1,577.3 305.5				
Intermediate goods and services purchased ³	5 6 7 8 9	1,158.3 73.2 317.5 767.6	1,150.9 72.4 321.4 757.2	1,145.7 75.6 319.5 750.5	1,151.6 70.8 328.0 752.7	1,143.7 71.6 316.6 755.6	1,176.1 73.7 317.7 784.6	1,132.2 73.3 323.3 735.6				
Less: Own-account investment ⁴	10	26.7	26.3	26.5	26.2	26.2	26.4	26.3				
	11	394.5	406.8	396.9	400.0	405.8	408.9	412.3				
	12	1,061.5	1,059.6	1,052.0	1,055.6	1,054.8	1,086.3	1,041.9				
	13	1,080.3	1,074.1	1,067.9	1,070.1	1,070.5	1,100.2	1,055.4				
Value added	14	607.0	616.6	610.5	613.9	615.7	617.6	619.3				
	15	477.0	482.5	478.9	481.4	481.9	483.0	483.5				
	16	130.0	134.2	131.6	132.5	133.8	134.6	135.8				
	17	473.3	457.4	457.4	456.2	454.8	482.6	436.1				
	18	48.4	47.5	50.8	46.0	46.7	48.9	48.5				
Nondurable goods Services	19	60.7	60.8	61.1	63.6	60.0	58.2	61.3				
	20	364.2	349.1	345.4	346.7	348.2	375.5	326.3				
	21	5.9	5.3	5.6	5.3	5.3	5.3	5.2				
	22	12.9	9.2	10.3	9.2	10.4	8.6	8.4				
Defense consumption expenditures ¹ Gross output of general government Value added. Compensation of general government employees. Consumption of general government fixed capital ²	23 24 25 26 27	712.1 718.5 396.4 300.6 95.8	703.5 709.6 402.4 303.9 98.5	704.0 710.3 400.0 303.2 96.8	703.5 709.6 401.0 303.6 97.4	701.1 707.2 402.1 303.8 98.3	728.1 734.1 403.1 304.2 98.9	681.6 687.6 403.5 303.9 99.5				
Intermediate goods and services purchased 3	28	322.1	307.2	310.3	308.6	305.1	331.1	284.1				
	29	44.8	43.9	47.3	42.4	43.0	45.3	44.9				
	30	33.4	32.7	34.2	35.9	31.9	29.8	33.0				
	31	244.0	230.6	228.9	230.2	230.2	256.0	206.2				
	32	2.6	2.3	2.5	2.4	2.3	2.3	2.3				
Sales to other sectors Nondefense consumption expenditures ¹. Gross output of general government	33	3.8	3.8	3.8	3.8	3.8	3.8	3.7				
	34	349.4	356.1	348.0	352.1	353.7	358.2	360.3				
	35	361.8	364.5	357.6	360.5	363.3	366.1	367.9				
	36	210.6	214.2	210.5	212.9	213.6	214.5	215.9				
Compensation of general government employees Consumption of general government fixed capital ² Intermediate goods and services purchased ³ Durable goods Nondurable goods	37	176.4	178.6	175.7	177.7	178.2	178.8	179.6				
	38	34.2	35.7	34.8	35.1	35.5	35.8	36.3				
	39	151.2	150.2	147.1	147.7	149.7	151.5	152.0				
	40	3.6	3.6	3.6	3.6	3.6	3.6	3.6				
	41	27.3	28.1	26.9	27.6	28.1	28.4	28.4				
Commodify Credit Corporation inventory change	42	0.0	0.1	0.0	0.1	-0.2	0.3	0.2				
	43	27.3	28.0	27.0	27.5	28.2	28.1	28.2				
	44	120.3	118.5	116.6	116.5	118.0	119.5	120.0				
	45	3.3	3.0	3.1	3.0	3.0	3.0	2.9				
	46	9.1	5.4	6.5	5.4	6.7	4.8	4.7				
State and local consumption expenditures ¹ Gross output of general government Value added. Compensation of general government employees. Consumption of general government fixed capital ²	47	1,518.0	1,530.9	1,518.4	1,531.4	1,525.5	1,532.4	1,534.4				
	48	1,920.5	1,949.5	1,926.0	1,943.0	1,941.7	1,953.8	1,959.5				
	49	1,235.4	1,256.1	1,237.8	1,247.6	1,252.8	1,260.3	1,263.4				
	50	1,074.4	1,088.0	1,073.6	1,081.7	1,085.1	1,091.4	1,093.7				
	51	161.0	168.1	164.2	165.9	167.7	168.9	169.7				
Intermediate goods and services purchased ³	52 53 54 55	685.0 24.8 256.8 403.4 20.8	693.5 24.8 260.6 408.0 21.0	688.2 24.8 258.3 405.1 21.0	695.3 24.8 264.4 406.1 20.9	688.9 24.9 256.6 407.4	693.5 24.8 259.5 409.2 21.1	696.1 24.8 261.9 409.4 21.1				
Less: Own-account investment ⁴ Sales to other sectors Tuition and related educational charges Health and hospital charges Other sales	56 57 58 59 60	381.7 89.3 176.6 115.8	397.6 94.2 184.0 119.4	386.6 90.7 179.1 116.9	390.8 92.1 180.8 117.8	20.9 395.4 93.6 183.0 118.7	400.3 94.8 185.5 120.0	403.9 96.2 186.6 121.1				

^{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.
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]

					Seasonally	adjusted at anı	nual rates	
	Line	2011	2012	2011		201	2	
				IV	1	II	III	IV
Government consumption expenditures ¹	1	2,124.4	2,097.5	2,107.4	2,101.3	2,094.9	2,118.8	2,074.9
Gross output of general government	2	2,464.0	2,437.5	2,445.2	2,439.3	2,435.3	2,459.1	2,416.3
Value added	3	1,524.7	1,519.6	1,522.1	1,521.2	1,518.5	1,520.5	1,518.3
Compensation of general government employees	5	1,277.3	1,268.2 252.0	1,273.1 249.5	1,271.3 250.4	1,267.7 251.3	1,268.7 252.3	1,265.0
Consumption of general government fixed capital ² Intermediate goods and services purchased ³	6	247.8 939.5	918.3	923.4	918.5	917.1	938.8	253.9 898.6
Durable goods	6 7	69.7	68.1	71.7	66.9	67.3	69.2	68.9
Nondurable goods	8	228.5	226.5	227.8	227.8	226.9	225.4	226.0
Services	9	642.1	623.8	624.5	623.6	622.9	645.3	603.3
Less: Own-account investment 4	10	22.3	21.6	22.1	21.7	21.6	21.6	21.5
Sales to other sectors	11	317.0	318.0	315.5	316.0	318.4	318.4	319.3
Federal consumption expenditures 1	12	897.3	880.6	886.0	881.5	878.2	902.0	860.6
Gross output of general government	13	913.1	892.5	899.3	893.5	891.2	913.4	871.7
Value added	14	507.8	505.5	508.6	507.4	505.6	504.8	504.1
Compensation of general government employees	15	390.0	385.3	389.8	388.1	385.8	384.6	382.8
Consumption of general government fixed capital 2	16	118.2	120.9	119.3	119.9	120.4	121.1	122.2
Intermediate goods and services purchased 3	17	405.3	386.7	390.4	385.8	385.4	408.7	367.0
Durable goods	18	46.7	45.6	49.0	44.2	44.7	46.8	46.6
Nondurable goods	19	46.4	45.8	46.4	46.6	46.0	44.8	45.9
Services	20	312.3	295.3	295.3	294.8	294.5	317.3	274.6
Less: Own-account investment 4	21	4.9	4.4	4.6	4.4	4.4	4.4	4.2
Sales to other sectors	22	10.9	7.6	8.6	7.6	8.6	7.1	6.9
Defense consumption expenditures 1	23	599.0	580.5	590.0	582.9	579.8	600.5	558.7
Gross output of general government	24	604.3	585.5	595.2	587.9	584.8	605.4	563.6
Value added	25 26	329.3 243.8	326.2 239.3	330.9 244.7	327.9 241.5	326.5 239.8	325.7 238.8	324.5 237.0
	27	243.6 85.8	239.3 87.4	86.5	86.8	239.6 87.1	230.0 87.5	88.2
Consumption of general government fixed capital ² Intermediate goods and services purchased ³	28	274.8	259.0	264.0	259.7	258.0	279.9	238.3
Durable goods	29	42.8	41.7	45.1	40.4	40.9	42.9	42.7
Nondurable goods	30	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Services	31	209.5	195.4	196.0	196.0	195.0	216.5	173.9
Less: Own-account investment 4	32	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	33	3.2	3.1	3.2	3.2	3.1	3.1	3.1
Nondefense consumption expenditures 1	34	298.4	300.3	296.1	298.7	298.6	301.6	302.3
Gross output of general government	35	308.8	307.2	304.1	305.7	306.5	308.0	308.4
Value added	36	178.4	179.4	177.7	179.5	179.1	179.1	179.7
Compensation of general government employees.	37	146.2	146.1	145.0	146.7	146.1	145.9	145.9
Consumption of general government fixed capital 2	38	32.4	33.5	32.9	33.1	33.3	33.5	34.1
Intermediate goods and services purchased ³	39	130.4	127.8	126.4	126.1	127.4	128.8	128.7
	40 41	3.9	3.9	3.8 23.2	3.9	3.9 24.1	3.9 24.0	3.9 24.1
Nondurable goods	41	23.7 0.0	23.9 0.0	0.0	23.5	-0.1	0.1	0.1
Other nondurable goods	43	23.7	23.9	23.3	23.5	24.2	23.9	24.0
Services	44	102.8	99.9	99.3	98.7	99.5	100.8	100.7
Less: Own-account investment ⁴	45	2.8	2.5	2.6	2.5	2.5	2.5	2.4
Sales to other sectors	46	7.7	4.5	5.4	4.5	5.5	4.0	3.9
State and local consumption expenditures 1	47	1,229.4	1,219.0	1,223.5	1,221.9	1,218.7	1,219.4	1,215.9
Gross output of general government	48	1.553.4	1,547.0	1,548.1	1.547.8	1,546.0	1,548.3	1.546.0
Value added	49	1,017.7	1,014.9	1,014.3	1.014.6	1,013.7	1,016.4	1.014.9
Compensation of general government employees	50	887.2	882.8	883.2	883.0	881.8	884.1	882.1
Consumption of general government fixed capital 2	51	130.1	131.7	130.7	131.1	131.5	131.9	132.3
Intermediate goods and services purchased 3	52	535.9	532.4	534.0	533.5	532.6	532.2	531.4
Durable goods	53	23.0	22.6	22.9	22.7	22.6	22.5	22.4
Nondurable goods	54	182.3	180.9	181.5	181.5	181.0	180.7	180.3
Services	55	330.6	329.0	329.7	329.2	328.9	329.0	328.7
Less: Own-account investment ⁴	56 57	17.4 306.3	17.3 310.4	17.4 306.9	17.2 308.3	17.2 309.8	17.3 311.2	17.3 312.3
Sales to other sectors	58	63.3	63.7	62.9	63.3	63.6	63.9	64.2
Health and hospital charges	59	147.9	150.7	148.8	149.6	150.3	151.1	151.7
Other sales	60	95.5	96.5	95.6	95.9	96.3	96.7	96.9

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

Inlesse assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Note: Chained (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**

					Seasonally	adjusted at ar	nnual rates		
	Line	2011	2012	2011		20	12		
				IV	1	Ш	III	IV	
National defense consumption expenditures and gross investment	1	-2.6	-3.1	-10.6	-7.1	-0.2	12.9	-22.2	
Consumption expenditures 1	2	-1.8	-3.1	-13.1	-4.7	-2.1	15.0	-25.0	
Gross output of general government	3	-1.8	-3.1	-13.0	-4.8	-2.1	14.9	-24.9	
Value added	4	1.4	-1.0	1.5	-3.6	-1.7	-0.9	-1.5	
Compensation of general government employees	5	0.9	-1.9	1.3	-5.1	-2.8	-1.7	-3.0	
Military	6	-0.4	-2.6	-0.4	-5.8	-3.4	-2.1	-3.1	
Civilian	7	3.6	-0.3	4.8	-3.8	-1.6	-1.0	-2.8	
Consumption of general government fixed capital 2	8	3.0	1.9	2.0	1.4	1.7	1.8	3.0	
Intermediate goods and services purchased 3	9	-5.5	-5.8	-28.0	-6.4	-2.6	38.4	-47.4	
Durable goods	10	-4.8	-2.7	14.3	-35.9	5.1	21.5	-2.2	
Aircraft	11	12.3	7.0	16.0	-25.1	1.7	34.9	14.2	
Missiles	12	-18.0	-4.4	33.0	-50.9	-15.1	103.7	63.6	
Ships	13	-18.6	4.6	-7.0	-54.8	152.7	40.1	-43.5	
Vehicles	14	-16.5	-16.7	18.8	-62.3	87.7	-19.8	-37.6	
Electronics	15	-19.9	-14.0	13.1	-57.1	25.3	-2.7	-16.5	
Other durable goods	16	-4.4	-5.4	7.0	-15.9	-13.9	9.7	-23.5	
Nondurable goods	17	3.7	-2.9	10.9	-2.4	-13.8	-20.6	20.8	
Petroleum products	18	4.2	-6.7	9.7	8.4	-26.3	-46.9	65.7	
Ammunition	19	-3.6	-0.5	26.9	-48.4	19.7	98.2	-36.5	
Other nondurable goods	20	6.2	3.1	6.6	2.5	2.8	1.2	-3.6	
Services	21	-6.6	-6.7	-37.9	0.2	-2.2	52.1	-58.4	
Research and development	22	-9.4	-7.3	-59.6	19.0	23.0	-3.1	-33.3	
Installation support	23	-6.6	-3.9	-22.3	-1.4	-7.1	65.5	-58.4	
Weapons support	24	-7.5	-12.9	-57.1	-6.8	-13.6	219.2	-89.8	
Personnel support	25	-3.0	0.3	-22.7	6.1	0.3	60.4	-54.0	
Transportation of material	26	-12.5	-39.0	-32.2	-56.7	-45.9	-25.1	-26.9	
Travel of persons	27	-11.6	-15.4	-7.6	-12.9	-26.4	-11.4	-26.5	
Less: Own-account investment 4	28	-4.9	-11.7	-11.1	-15.7	-8.8	-8.1	-7.3	
Sales to other sectors	29	5.1	-2.6	-1.1	-10.0	-0.9	-0.9	-5.3	
Gross investment 5	30	-7.3	-3.4	7.4	-21.3	13.8	-0.6	-0.1	
Structures	31	-21.2	-39.1	-45.6	-45.7	-43.5	-46.4	119.3	
Equipment and software	32	-5.0	1.7	16.9	-18.1	21.5	4.3	-6.3	
Aircraft	33	13.7	26.0	24.1	51.0	40.5	30.1	-33.2	
Missiles	34	-7.0	18.2	44.3	38.1	6.9	-5.7	148.2	
Ships	35	-6.0	1.5	81.5	-57.7	89.1	-24.4	54.8	
Vehicles	36	-26.4	-22.2	-5.9	-65.7	49.6	-6.1	-20.7	
Electronics and software	37	-8.5	-6.2	8.6	-33.9	12.3	-0.4	-7.8	
Other equipment	38	-5.6	-6.1	0.5	-17.0	-5.2	5.0	-16.0	
	00	0.0	0.1	0.0	17.0	0.2	0.0	10.0	

^{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	2011	2012	2011		20	112	
				IV	I	II	III	IV
National defense								
consumption expenditures and gross investment	1	118.683	114.965	117,163	115.031	114.987	118.518	111.322
Consumption expenditures 1	2	116.338	112.746	114.592	113.213	112.619	116.631	108.523
Gross output of general		110.330	112.740	114.592	113.213	112.019	110.031	100.523
government	3	116.166	112.547	114.422	113.024	112.427	116.388	108.349
Value added	4	115.792	114.683	116.351	115.300	114.794	114.539	114.100
Compensation of general	_	110.702	114.000	110.001	110.000	114.754	114.505	114.100
government employees	5	113.024	110.918	113,447	111.967	111.170	110.683	109.851
Military	6	110.328	107.443	110.268	108.641	107.704	107.129	106.298
Civilian	7	118.847	118.481	120.340	119.191	118.711	118.426	117.595
Consumption of general								
government fixed capital 2	8	124.860	127.255	125.885	126.337	126.866	127.429	128.389
Intermediate goods and								
services purchased 3	9	116.549	109.821	111.952	110.125	109.413	118.680	101.067
Durable goods	10	144.962	141.103	152.634	136.564	138.279	145.178	144.389
Aircraft	11	163.439	174.844	178.746	166.309	167.023	179.987	186.059
Missiles	12	105.509	100.874	109.480	91.633	87.956	105.073	118.836
Ships	13	42.239	44.168	44.697	36.643	46.200	50.260	43.571
Vehicles	14	243.101	202.611	242.689	190.122	222.526	210.609	187.188
Electronics	15	162.338	139.675	167.838	135.822	143.706	142.741	136.429
Other durable goods Nondurable goods	16 17	130.186 108.864	123.152 105.703	132.895 111.167	127.260 110.496	122.580 106.459	125.439 100.495	117.328 105.362
Petroleum products	18	108.989	101.713	110.307	112.562	104.278	89.015	100.996
Ammunition	19	86.408	85.959	92.293	78.236	81.835	97.096	86.668
Other nondurable goods	20	124.707	128.524	127.157	127.955	128.850	129.237	128.055
Services	21	113.016	105.392	105.714	105.763	105.186	116.822	93.796
Research and		110.010	100.002	100.711	100.700	100.100	110.022	00.700
development	22	83.122	77.062	73.010	76.250	80.305	79.683	72.009
Installation support	23	108.095	103.909	104.547	104.178	102.282	116.016	93.159
Weapons support	24	121.257	105.619	108.038	106.139	102.322	136.771	77.243
Personnel support	25	140.348	140.783	136.852	138.887	139.006	156.430	128.809
Transportation of material	26	148.361	90.562	131.603		91.568	85.172	78.749
Travel of persons	27	92.246	78.037	88.352	85.362	79.060	76.702	71.025
Less: Own-account investment ⁴	28	103.018	90.955	98.024	93.938	91.803	89.885	88.195
Sales to other sectors	29	97.443	94.927	98.046	95.505	95.299	95.093	93.810
Gross investment 5	30	135.354	130.723	135.583	127.695	131.887	131.676	131.634
Structures	31	150.219	91.481	121.377	104.194	90.344	77.308	94.079
Equipment and software	32	133.401	135.659	137.308	130.616	137.121	138.567	136.334
Aircraft	33	138.113	174.068	145.988	161.831	176.187	188.159	170.095
Missiles	34	124.150	146.709	126.579	137.207	139.526	137.504	172.598
Ships	35	92.438	93.838	103.770	83.684	98.129	91.493	102.046
Vehicles	36	168.332	130.967	162.127	124.079	137.225	135.095	127.468
Electronics and software	37 38	156.674 132.677	147.005 124.549	160.400 132.410	144.620 126.378	148.883 124.700	148.744 126.244	145.774 120.876
Other equipment	30	132.077	124.049	132.410	120.370	124.700	120.244	120.070

^{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

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

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	=	III	IV
National defense consumption expenditures and gross investment	1	117.411	119.486	117.780	119.008	119.268	119.541	120.126
Gross output of general	2	118.894	121.217	119.338	120.695	120.921	121.260	121.994
government Value added Compensation of general	3 4	118.899 120.366	121.220 123.386	119.342 120.878	120.696 122.307	120.924 123.154	121.264 123.744	121.995 124.339
government employees Military Civilian Consumption of general	5 6 7	123.287 124.543 120.739	127.020 129.396 122.278	123.902 125.128 121.408	125.725 127.918 121.338	126.674 128.978 122.069	127.413 129.825 122.598	128.271 130.863 123.108
government fixed capital ² Intermediate goods and	8	111.704	112.718	111.921	112.239	112.800	112.978	112.855
services purchased 3	9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25	117.212 104.559 101.815 108.546 111.341 107.435 101.516 107.597 176.347 124.035 114.071 116.462 117.999 119.301 113.609 113.187	118.664 105.311 102.442 110.172 111.781 109.227 101.783 108.446 147.826 177.204 124.788 115.779 118.080 120.209 120.007 115.989 114.798	117.575 104.855 102.101 109.499 111.553 108.458 101.465 107.780 176.743 124.340 115.021 116.798 118.638 119.194 114.543 113.719	118.836 105.128 102.253 109.734 112.340 109.033 101.807 108.122 155.772 193.716 125.045 115.356 117.424 119.578 119.595 115.324 114.231	118.282 105.361 102.420 110.566 111.690 109.002 101.922 108.504 143.599 168.433 124.840 115.509 118.052 120.021 119.929 115.792 114.535	118.317 105.539 102.680 111.065 111.319 109.081 101.776 108.735 142.172 164.865 124.415 116.115 118.211 120.447 119.808 116.451 116.451 115.024	119.223 105.216 102.413 109.320 111.776 109.791 101.627 108.422 149.801 181.802 124.853 116.135 118.635 120.791 120.697 116.389 115.402
Transportation of material Travel of persons Less: Own-account investment ⁴ Sales to other sectors	26 27 28 29	120.573 125.343 122.909 117.347	121.357 126.679 123.901 119.953	118.267 125.613 122.698 117.925	119.514 125.440 123.063 119.414	123.849 128.895 123.805 119.799	121.012 125.603 124.281 120.059	121.053 126.778 124.455 120.539
Gross investment 5 Structures Equipment and software Aircraft Missiles Ships Vehicles Electronics and software Other equipment	30 31 32 33 34 35 36 37 38	108.212 120.794 106.868 106.893 113.341 128.687 109.032 92.946 106.572	108.796 123.978 107.193 105.097 116.530 129.780 112.559 92.614 107.275	108.133 122.292 106.603 104.228 116.073 128.967 110.477 92.764 106.693	108.582 122.711 107.056 104.921 116.243 130.151 111.286 92.910 106.935	109.054 123.491 107.500 105.610 117.241 130.481 112.298 92.821 107.351	108.922 124.629 107.282 105.154 118.095 129.381 112.004 92.440 107.533	108.625 125.082 106.934 104.704 114.540 129.108 114.651 92.283 107.280

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).

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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.
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.

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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

				Seasonally adjusted at annual rates				
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
National defense								
consumption expenditures and gross investment	1	820.8	809.1	812.8	806.4	807.8	834.5	787.7
Consumption expenditures 1	2	712.1	703.5	704.0	703.5	701.1	728.1	681.6
Gross output of general		/12.1	700.0	704.0	700.0	701.1	720.1	001.0
government	3	718.5	709.6	710.3	709.6	707.2	734.1	687.6
Value added	4	396.4	402.4	400.0	401.0	402.1	403.1	403.5
Compensation of general								
government employees	5	300.6	303.9	303.2	303.6	303.8	304.2	303.9
Military	6 7	202.0 98.5	204.4 99.5	202.9 100.3	204.4 99.3	204.3 99.5	204.5 99.7	204.5 99.4
Civilian Consumption of general	/	98.5	99.5	100.3	99.3	99.5	99.7	99.4
government fixed capital ²	8	95.8	98.5	96.8	97.4	98.3	98.9	99.5
Intermediate goods and		33.0	30.3	30.0	57.4	30.0	50.5	55.5
services purchased 3	9	322.1	307.2	310.3	308.6	305.1	331.1	284.1
Durable goods	10	44.8	43.9	47.3	42.4	43.0	45.3	44.9
Aircraft	11	17.9	19.2	19.6	18.3	18.4	19.8	20.5
Missiles	12	3.7	3.6	3.9	3.3	3.2	3.8	4.2
Ships	13	0.6	0.7	0.7	0.6	0.7	0.8	0.7
Vehicles	14	2.9	2.5	3.0	2.3	2.7	2.6	2.3
Electronics	15	8.9	7.6	9.1	7.4	7.9	7.8	7.4
Other durable goods	16	10.7	10.2	11.0	10.5	10.2	10.5	9.7
Nondurable goods	17 18	33.4 19.4	32.7 18.3	34.2 19.7	35.9 22.0	31.9 17.7	29.8 14.8	33.0 18.5
Petroleum products Ammunition	19	4.3	4.3	4.6	3.9	4.1	4.8	4.3
Other nondurable goods	20	9.7	10.2	10.0	10.1	10.2	10.2	10.2
Services	21	244.0	230.6	228.9	230.2	230.2	256.0	206.2
Research and								
development	22	52.9	50.0	46.7	49.2	52.0	51.8	46.9
Installation support	23	45.6	44.0	44.0	44.0	43.3	49.1	39.7
Weapons support	24	33.6	29.9	30.2	29.8	28.9	38.8	21.9
Personnel support	25	88.7	90.2	86.9	88.6	88.9	100.4	83.0
Transportation of material	26	13.8	8.5	12.0	9.8	8.7	7.9	7.3
Travel of persons Less: Own-account investment ⁴	27 28	9.5 2.6	8.1 2.3	9.1 2.5	8.8 2.4	8.4 2.3	7.9 2.3	7.4 2.3
Sales to other sectors	29	3.8	3.8	3.8	3.8	3.8	3.8	3.7
Gross investment 5	30	108.7	105.5	108.8	102.9	106.7	106.4	106.1
	31	13.5	8.5	11.1	9.5	8.3	7.2	8.8
Structures Equipment and software	32	95.2	97.1	97.7	93.4	98.4	99.2	97.3
Aircraft	33	20.0	24.8	20.6	23.0	25.2	26.8	24.1
Missiles	34	5.6	6.8	5.9	6.4	6.6	6.5	7.9
Ships	35	11.7	11.9	13.1	10.7	12.6	11.6	12.9
Vehicles	36	7.1	5.7	6.9	5.3	6.0	5.9	5.7
Electronics and software	37	18.4	17.2	18.8	17.0	17.5	17.4	17.0
Other equipment	38	32.4	30.6	32.4	31.0	30.7	31.1	29.7

^{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

[Billions of chained (2005) dollars]

	1							
				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
National defense								
consumption expenditures								
and gross investment	1	699.1	677.2	690.1	677.6	677.3	698.1	655.7
Consumption expenditures 1	2	599.0	580.5	590.0	582.9	579.8	600.5	558.7
Gross output of general						=0.4.0		=00.0
government	3	604.3	585.5	595.2	587.9	584.8	605.4	563.6
Value added Compensation of general	4	329.3	326.2	330.9	327.9	326.5	325.7	324.5
government employees	5	243.8	239.3	244.7	241.5	239.8	238.8	237.0
Military	6	162.2	158.0	162.1	159.8	158.4	157.5	156.3
Civilian	7	81.6	81.4	82.6	81.8	81.5	81.3	80.7
Consumption of general			•			•	•	••••
government fixed capital 2	8	85.8	87.4	86.5	86.8	87.1	87.5	88.2
Intermediate goods and								
services purchased 3	9	274.8	259.0	264.0	259.7	258.0	279.9	238.3
Durable goods	10	42.8	41.7	45.1	40.4	40.9	42.9	42.7
Aircraft	11	17.6	18.8	19.2	17.9	17.9	19.3	20.0
Missiles	12	3.5	3.3	3.6	3.0	2.9	3.4	3.9
ShipsVehicles	13 14	0.6 2.7	0.6 2.3	0.6 2.7	0.5 2.1	0.6 2.5	0.7 2.4	0.6 2.1
Electronics	15	8.7	7.5	9.0	7.3	7.7	7.7	7.3
Other durable goods	16	10.0	9.4	10.2	9.8	9.4	9.6	9.0
Nondurable goods	17	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Petroleum products	18	11.0	10.3	11.1	11.4	10.5	9.0	10.2
Ammunition	19	3.4	3.4	3.7	3.1	3.3	3.9	3.4
Other nondurable goods	20	8.5	8.8	8.7	8.7	8.8	8.8	8.7
Services	21	209.5	195.4	196.0	196.0	195.0	216.5	173.9
Research and	-00	440	44.0	00.4		40.0	40.0	00.0
development	22	44.8	41.6	39.4	41.1	43.3	43.0	38.8 32.9
Installation support	23 24	38.2 29.6	36.7 25.7	36.9 26.3	36.8 25.9	36.1 24.9	41.0 33.3	18.8
Weapons support Personnel support	25	78.4	78.6	76.4	77.5	77.6	87.3	71.9
Transportation of material	26	11.4	7.0	10.1	8.2	7.1	6.6	6.1
Travel of persons	27	7.6	6.4	7.2	7.0	6.5	6.3	5.8
Less: Own-account investment 4	28	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	29	3.2	3.1	3.2	3.2	3.1	3.1	3.1
Gross investment 5	30	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Structures	31	11.2	6.8	9.0	7.8	6.7	5.8	7.0
Equipment and software	32	89.1	90.6	91.7	87.2	91.5	92.5	91.0
Aircraft	33	18.7	23.5	19.7	21.9	23.8	25.4	23.0
Missiles	34	5.0	5.9	5.1	5.5	5.6	5.5	6.9
Ships	35	9.1	9.2	10.2	8.2	9.6	9.0	10.0
Vehicles Electronics and software	36 37	6.5 19.8	5.1 18.6	6.3 20.3	4.8 18.3	5.3 18.8	5.2 18.8	4.9 18.4
Other equipment	38	30.4	28.5	30.3	28.9	28.6	28.9	27.7
Residual	39	-1.9	-2.6	-1.9	-1.4	-2.2	-4.2	-2.0
	00	1.0	2.0	1.5	1.7		1.2	2.0

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).
 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.
 Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

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

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

investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and

^{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 ar	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	1	Ш	III	IV
Current receipts from the rest of the world	1	2,877.9		2,907.3	2,927.5	2,963.6	2,974.5	
Exports of goods and services. Goods 1 Durable Nondurable Services 1	2 3 4 5 6	2,094.2 1,474.5 898.1 576.3 619.7	2,179.7 1,539.6 946.3 593.3 640.1	2,120.3 1,501.9 916.7 585.2 618.4	2,157.9 1,525.8 948.5 577.3 632.1	2,188.5 1,550.5 951.3 599.2 637.9	2,198.7 1,555.1 949.8 605.4 643.5	2,173.7 1,527.0 935.6 591.4 646.7
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	783.7 5.8 777.9 132.7 262.0 383.2		787.1 5.8 781.3 136.1 267.8 377.4	769.6 5.9 763.7 132.2 262.2 369.3	775.1 5.9 769.2 127.6 258.6 383.0	775.8 6.0 769.8 124.1 264.4 381.3	
Current payments to the rest of the world	13	3,343.7		3,383.7	3,480.7	3,448.5	3,408.2	
Imports of goods and services Goods 1 Durable	14 15 16 17 18	2,662.3 2,229.2 1,231.8 997.4 433.0	2,746.3 2,294.2 1,318.7 975.5 452.1	2,715.1 2,277.3 1,266.3 1,011.0 437.8	2,773.7 2,324.3 1,316.6 1,007.7 449.3	2,765.4 2,312.4 1,329.8 982.6 453.0	2,715.5 2,260.6 1,314.0 946.6 454.9	2,730.8 2,279.5 1,314.2 965.3 451.3
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	531.8 13.8 518.0 311.7 118.8 87.5		523.1 13.7 509.3 315.1 112.1 82.1	554.7 13.4 541.2 312.7 117.0 111.6	527.8 13.5 514.3 309.3 133.3 71.7	532.7 13.6 519.1 301.8 122.4 95.0	
Current taxes and transfer payments to the rest of the world (net)	25 26 27 28	149.6 73.9 55.5 20.2	157.2 76.4 54.5 26.4	145.5 75.1 52.9 17.5	152.3 75.5 57.4 19.3	155.4 76.4 54.6 24.4	160.0 76.6 55.7 27.8	161.2 77.1 50.1 33.9
Balance on current account, NIPAs	29 30 31 32	-465.8 -467.4 -465.8 1.7		-476.3 -477.0 -476.3 0.7	-553.2 -553.6 -553.2 0.5	-485.4 -485.4 -485.0 0.5	-433.7 -434.2 -433.7 0.5	

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

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

-				Seasonally adjusted at annual rates						
	Line	2011	2012	2011		20	12			
				IV	1	II	III	IV		
Exports of goods and services	1	6.7	3.2	1.4	4.4	5.3	1.9	-5.7		
Foods, feeds, and beverages	2	7.2 -0.5	4.0 0.7	6.0 5.8	4.0 -10.2	7.0 32.1	1.1 13.5	-7.9 -36.2		
Industrial supplies and materials	4 5	6.4 3.5	1.6 -0.3	13.5 -2.3	-6.3 7.9	9.1 0.2	-6.3 -8.4	-7.0 -14.8		
Durable goods Nondurable goods	6	7.8	2.4	20.7	-11.6	13.1	-5.4	-3.6		
Capital goods, except automotive Civilian aircraft, engines, and	7	9.3	6.1	4.6	12.5	-0.8	7.6	-6.6		
parts	8	7.5	12.8	3.8	35.0	-23.9	63.0	-25.8		
Computers, peripherals, and parts	9	16.6	2.0	-3.1	13.9	-8.2	-10.2	0.5		
Other	10	8.8	5.2	5.8	7.5	6.7	-0.3	-2.0		
Automotive vehicles, engines, and parts	11	16.9	7.6	-2.6	24.3	9.3	-10.0	-10.7		
Consumer goods, except										
automotive Durable goods	12 13	4.5 9.6	2.3 -0.1	3.4 2.9	-7.0 -0.9	13.7 -0.1	-1.3 -8.9	3.3 0.2		
Nondurable goods	14	-1.2	5.4	4.0	-14.2	33.6	8.6	7.0		
Other Exports of services ¹	15 16	0.5 5.6	9.6 1.3	-10.7 -8.8	51.4 5.2	-9.1 1.1	14.1 4.0	28.4 -0.1		
Transfers under U.S. military										
agency sales contracts Travel	17 18	25.9 6.8	-1.5 5.0	3.7 –11.1	-18.0 17.9	-15.6 2.9	38.4 3.1	-9.5 -2.3		
Passenger fares	19	6.5	1.1	-20.7	17.9	-8.1	6.3	-7.2		
Other transportation	20 21	-1.1 10.1	-1.4 1.6	-3.4 -13.5	-1.2 4.8	-2.3 6.0	-4.2 4.0	-3.9 0.7		
Other private services	22	2.9	-0.1	-5.9	1.0	1.0	4.2	2.8		
Other Imports of goods and	23	8.4	5.2	2.4	5.5	3.9	-4.1	-0.9		
services	24	4.8	2.5	4.9	3.1	2.8	-0.6	-3.2		
Imports of goods 1	25	5.2	2.2	6.3	2.0	2.9	-1.2	-2.7		
Foods, feeds, and beverages Industrial supplies and materials,	26	2.0	3.7	20.3	-2.9	-5.0	8.3	0.0		
except petroleum and products	27	6.5	3.0	-4.0	12.3	0.3	4.5	-11.2		
Durable goods Nondurable goods	28 29	8.9 4.2	5.3 0.5	-4.8 -3.1	43.6 -14.0	-3.8 5.2	-13.7 27.8	-5.9 -16.1		
Petroleum and products	30 31	-1.9	-7.4 7.0	2.9 12.9	-21.7 11.5	-3.0	-5.1 -8.8	6.4 0.1		
Capital goods, except automotive Civilian aircraft, engines, and		13.7	7.0			7.5				
parts Computers, peripherals, and	32	9.5	6.2	119.8	-46.9	27.6	8.9	60.9		
parts	33	7.3	4.3	3.7	16.5	-2.5	-32.2	44.0		
Other Automotive vehicles, engines, and	34	16.6	8.0	8.5	18.5	9.1	-1.9	-15.1		
parts	35	9.8	14.9	8.6	36.0	4.3	7.8	-10.4		
Consumer goods, except automotive	36	4.5	-1.5	1.7	-7.3	6.2	-0.1	-0.5		
Durable goods	37	3.8	0.5	12.0	-9.1	7.2	1.9	11.9		
Nondurable goods Other	38 39	5.3 –13.5	-3.7 7.8	-8.6 31.8	-5.2 33.8	5.0 1.6	-2.3 1.0	-13.2 -20.3		
Imports of services 1	40	2.8	4.2	-1.7	9.0	2.3	2.6	-5.4		
Direct defense expenditures	41 42	-10.8 1.5	-3.3 5.5	-5.8 5.0	3.2 22.1	8.2 3.8	-7.6 -11.7	-15.0 -11.0		
Passenger fares	43	6.4	3.3	-5.8	24.6	-0.7	-9.4	-11.2		
Other transportation	44 45	1.7 6.9	3.7 12.4	11.1 5.2	8.2 10.9	-5.2 6.7	0.3 52.2	-1.3 -28.8		
Other private services	46	5.1	4.0	-7.3	3.8	2.9	4.5	4.6		
Other Addenda:	47	-4.9	-4.2	-5.7	-17.4	1.3	5.0	-8.6		
Exports of durable goods	48	9.1	4.8	1.6	13.1	0.7	0.6	-6.7		
Exports of nondurable goods Exports of agricultural goods 2	49 50	4.1 -1.5	2.8 2.0	13.3 11.8	-9.0 -2.5	18.2 26.8	1.7 14.2	-9.8 -37.5		
Exports of agricultural goods	51	8.1	4.2	5.4	4.7	5.2	-0.3	-3.9		
Imports of durable goods Imports of nondurable goods	52 53	8.9 0.6	7.0 -3.6	10.0 1.8	15.5 –13.1	5.1 0.0	-3.3 1.7	-1.5 -4.4		
Imports of nonpetroleum goods	54	7.0	4.8	7.2	9.2	4.4	-0.3	-4.4 -4.7		

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

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

				Sea	easonally adjusted at annual rates					
	Line	2011	2012	2011	asonany a	20		1103		
	LITIC	2011	2012	IV	ı	II	III	IV		
				IV	ı	II.	III	IV		
Percent change at annual rate: Exports of goods and										
services	1	6.7	3.2	1.4	4.4	5.3	1.9	-5.7		
Percentage points at annual rates:										
Exports of goods 1	2	5.00	2.83	4.14	2.89	4.92	0.77	-5.65		
Foods, feeds, and beverages Industrial supplies and materials	3	-0.03 1.42	0.03	0.33 2.96	-0.62 -1.47	1.67 2.02	0.83 -1.43	-2.88 -1.52		
Durable goods	5	0.24	-0.01	-0.16	0.52	0.02	-0.56	-0.98		
Nondurable goods	6	1.18	0.41	3.11	-1.99	2.00	-0.86	-0.54		
Capital goods, except automotive Civilian aircraft, engines, and parts	7	2.20 0.29	1.44 0.50	1.07 0.15	2.87 1.26	-0.16 -1.13	1.78 2.08	-1.61 -1.29		
Computers, peripherals, and	0	0.23	0.50	0.13	1.20	1.10	2.00	1.23		
parts	9	0.37	0.05	-0.07	0.31	-0.20	-0.24	0.01		
Other Automotive vehicles, engines, and	10	1.54	0.90	0.99	1.30	1.17	-0.06	-0.34		
parts	11	1.00	0.49	-0.17	1.45	0.62	-0.71	-0.73		
Consumer goods, except	12	0.39	0.19	0.28	-0.60	1.08	-0.11	0.28		
automotive Durable goods	13	0.39	-0.01	0.20	-0.04	0.00	-0.11	0.26		
Nondurable goods	14	-0.05	0.20	0.15	-0.56	1.08	0.31	0.26		
Other	15	0.02	0.29	-0.33	1.26	-0.30	0.41	0.81		
Transfers under U.S. military	16	1.68	0.39	-2.70	1.49	0.33	1.15	-0.03		
agency sales contracts	17	0.18	-0.01	0.03	-0.15	-0.12	0.24	-0.07		
Travel	18	0.38	0.28	-0.66	0.93	0.16	0.17	-0.13		
Passenger fares	19 20	0.11 -0.02	0.02 -0.03	-0.42 -0.07	0.30 -0.02	-0.15 -0.05	0.11 -0.08	-0.13 -0.08		
Other transportation Royalties and license fees	21	0.57	0.03	-0.07	0.02	0.34	0.23	0.04		
Other private services	22	0.40	0.00	-0.77	0.13	0.12	0.52	0.35		
Other	23	0.07	0.04	0.02	0.04	0.03	-0.03	-0.01		
Percent change at annual rate:										
Imports of goods and services	24	4.8	2.5	4.9	3.1	2.8	-0.6	-3.2		
Percentage points at annual rates:										
Imports of goods 1	25	4.30	1.82	5.20	1.68	2.40	-1.03	-2.26		
Foods, feeds, and beverages Industrial supplies and materials,	26	0.08	0.15	0.77	-0.12	-0.21	0.32	0.00		
except petroleum and products	27	0.70	0.31	-0.44	1.24	0.04	0.47	-1.24		
Durable goods	28	0.47	0.29	-0.26	2.00	-0.22	-0.80	-0.32		
Nondurable goods Petroleum and products	29 30	0.22 -0.32	0.03 -1.34	-0.17 0.50	-0.76 -4.24	0.25 -0.51	1.27 -0.80	-0.92 0.96		
Capital goods, except automotive	31	2.53	1.34	2.39	2.15	1.46	-1.85	0.02		
Civilian aircraft, engines, and		0.40								
parts Computers, peripherals, and	32	0.12	0.08	1.09	-0.89	0.33	0.12	0.73		
parts	33	0.34	0.19	0.17	0.69	-0.11	-1.69	1.59		
Other	34	2.06	1.06	1.13	2.35	1.24	-0.28	-2.30		
Automotive vehicles, engines, and parts	35	0.91	1.42	0.83	3.18	0.45	0.83	-1.21		
Consumer goods, except	00	0.51		0.00	0.10	0.43	0.00	1.21		
automotive	36	0.90	-0.29	0.34	-1.43	1.12	-0.02	-0.08		
Durable goods Nondurable goods	37 38	0.41 0.50	0.05 -0.34	1.16 -0.82	-0.95 -0.47	0.69 0.43	0.19 -0.21	1.15 -1.24		
Other	39	-0.50	0.23	0.81	0.89	0.43	0.03	-0.71		
Imports of services 1	40	0.47	0.68	-0.27	1.41	0.38	0.42	-0.92		
Direct defense expenditures	41	-0.14	-0.03	-0.05	0.03	0.08	-0.08	-0.16		
Travel Passenger fares	42 43	0.05 0.07	0.16 0.04	0.14 -0.07	0.60 0.27	0.11 -0.01	-0.38 -0.12	-0.34 -0.14		
Other transportation	44	0.04	0.07	0.22	0.16	-0.11	0.01	-0.03		
Royalties and license fees	45	0.10	0.17	0.07	0.15	0.09	0.66	-0.54		
Other private services Other	46 47	0.38 -0.02	0.28 -0.02	-0.56 -0.02	0.27 -0.07	0.20 0.00	0.32	0.33 -0.03		
		5.52	J.UL	3.02	5.07	3.00	3.02	3.00		

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.

eservices.

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

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Exports of goods and		400.450	440 504	407.074	400.050	444.450	444 004	400 704
services	1	136.152	140.524	137.871	139.356	141.152	141.824	139.764
Foods, feeds, and beverages	2	137.695 131.176	143.236 132.050	140.559 130.201	141.961 126.742	144.389 135.876	144.774 140.245	141.819 125.338
Industrial supplies and	0	101.170	102.000	100.201	120.742	100.070	140.240	123.000
materials	4	150.217	152.648	154.553	152.067	155.426	152.926	150.174
Durable goods	5	133.969	133.595	133.755	136.337	136.404	133.441	128.196
Nondurable goods Capital goods, except	6	159.130	162.961	165.745	160.720	165.731	163.450	161.942
automotive	7	136.318	144.635	139.957	144.132	143.856	146.521	144.031
Civilian aircraft, engines, and	_							
parts	8	112.638	127.097	118.848	128.111	119.646	135.180	125.451
Computers, peripherals, and parts	9	152.691	155.700	155.129	160.271	156.898	152.729	152.901
Other	10	140.555	147.811	143.634	146.266	148.663	148.536	147.779
Automotive vehicles, engines,								
and parts	11	127.012	136.644	129.862	137.111	140.201	136.539	132.726
Consumer goods, except automotive	12	139.956	143.179	142.257	139.704	144.258	143.791	144.963
Durable goods	13	149.539	149.338	151.425	151.078	151.052	147.574	147.647
Nondurable goods	14	129.460	136.441	132.216	127.263	136.819	139.655	142.027
Other	15	106.161	116.340	103.339	114.628	111.914	115.678	123.140
Transfers under U.S. military	16	132.793	134.497	131.896	133.573	133.940	135.259	135.215
agency sales contracts	17	81.354	80.110	83.924	79.871	76.546	83.031	80.993
Travel	18	121.090	127.143	121.080	126.169	127.066	128.037	127.299
Passenger fares	19	128.976	130.361	126.702	132.033	129.291	131.284	128.838
Other transportation	20 21	86.451 164.527	85.216 167.114	86.509 162.487	86.255 164.407	85.752 166.826	84.848 168.475	84.008 168.749
Other private services	22	146.693	146.614	144.986	145.349	145.696	147.198	148.212
Other	23	104.312	109.701	108.088	109.547	110.613	109.450	109.195
Imports of goods and								
services	24	107.746	110.439	109.345	110.179	110.936	110.766	109.875
Imports of goods 1	25 26	106.561 106.026	108.873	108.122 110.744	108.652 109.923	109.422	109.084	108.332
Foods, feeds, and beverages Industrial supplies and	20	100.020	109.954	110.744	109.923	108.510	110.687	110.694
materials, except petroleum								
and products	27	86.184	88.732	86.294	88.840	88.908	89.899	87.279
Durable goods Nondurable goods	28 29	79.718 93.607	83.907 94.083	78.923 94.837	86.393 91.335	85.558 92.510	82.466 98.359	81.211 94.130
Petroleum and products	30	88.605	82.071	87.985	82.754	82.125	81.067	82.338
Capital goods, except								
automotive	31	139.235	149.036	144.749	148.726	151.427	147.985	148.006
Civilian aircraft, engines, and parts	32	105.732	112.309	120.416	102.769	109.227	111.572	125.668
Computers, peripherals, and								
parts	33	176.179	183.695	182.140	189.221	188.037	170.612	186.912
Other Automotive vehicles, engines,	34	132.194	142.756	136.312	142.220	145.342	144.633	138.829
and parts	35	98.048	112.674	103.253	111.513	112.680	114.814	111.690
Consumer goods, except								
automotive Durable goods	36 37	118.922 118.895	117.148 119.450	118.109 119.608	115.892 116.786	117.636 118.837	117.604 119.388	117.461 122.788
Nondurable goods	38	118.965	114.621	116.456	114.911	116.316	115.642	111.615
Other	39	73.841	79.568	74.710	80.346	80.658	80.858	76.409
Imports of services 1	40	114.630	119.428	116.402	118.950	119.637	120.394	118.731
Direct defense expenditures	41	78.323	75.727	75.510	76.110	77.627	76.104	73.066
Travel Passenger fares	42 43	94.453 81.066	99.632 83.736	96.276 80.921	101.199 85.503	102.140 85.346	99.010 83.262	96.178 80.833
Other transportation	44	81.212	84.183	83.402	85.065	83.937	83.998	83.730
Royalties and license fees	45	130.442	146.610	136.636	140.224	142.512	158.293	145.413
Other private services Other	46 47	168.301 87.699	174.963 84.054	170.977 87.918	172.595 83.813	173.824 84.079	175.732 85.105	177.699 83.218
Addenda:	47	01.000	07.004	01.510	00.013	07.078	00.100	00.210
Exports of durable goods	48	134.604	141.014	137.050	141.336	141.566	141.794	139.358
Exports of nondurable goods	49	143.307	147.382	146.847	143.431	149.544	150.189	146.363
Exports of agricultural goods ²	50	130.492	133.140	129.663	128.838	136.729	141.332	125.660
Exports of nonagricultural goods	51	138.386	144.247	141.642	143.284	145.112	145.010	143.582
Imports of durable goods	52	113.294	121.244	116.460	120.737	122.251	121.226	120.763
Imports of nondurable goods	53	97.590	94.041	97.463	94.113	94.102	94.499	93.449
Imports of nonpetroleum goods	54	110.479	115.798	112.747	115.262	116.505	116.407	115.017

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

		IIIGOX IIGI	110010, 20	00-100]				
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Exports of goods and	1	117.860	118.855	117.839	118.652	118.802	118.792	119.173
services Exports of goods ¹	2	118.182	118.627	117.920	118.617	118.511	118.549	118.830
Foods, feeds, and beverages Industrial supplies and	3	163.210	173.770	162.161	162.994	168.336	181.600	182.149
materials	4	141.746	138.293	140.253	141.330	138.891	136.106	136.844
Durable goods	5	130.110 147.532	127.246	129.518	128.983	127.461	125.275	127.265
Nondurable goods Capital goods, except	6	147.332	143.799	145.616	147.449	144.572	141.501	141.672
automotive Civilian aircraft, engines, and	7	100.949	101.747	101.177	101.601	101.846	101.746	101.794
parts	8	127.364	131.074	129.012	129.927	130.642	131.677	132.051
parts	9 10	69.612 100.949	70.010 101.279	68.399 101.199	71.019 101.104	70.406 101.423	69.474 101.267	69.141 101.322
Other Automotive vehicles, engines,								
and parts Consumer goods, except	11	106.503	108.425	107.720	108.124	108.756	108.529	108.290
automotive Durable goods	12 13	108.435 104.771	110.087 106.740	108.568 105.047	109.508 105.996	110.072 106.876	110.220 107.049	110.549 107.039
Nondurable goods	14	112.797	114.009	112.739	113.662	113.799	113.916	114.658
Other	15	123.983	124.523	123.825	124.435	124.369	124.462	124.827
Exports of services ¹ Transfers under U.S. military	16	116.972	119.282	117.520	118.609	119.385	119.255	119.877
agency sales contracts	17	111.375	112.444	111.616	111.980	112.484	112.679	112.634
Travel	18	117.229	120.234	118.147	119.692	120.247	120.444	120.554
Passenger fares Other transportation	19 20	135.441 120.666	141.102 123.424	139.821 121.273	140.635 122.582	144.236 124.070	139.342 122.905	140.197 124.136
Royalties and license fees	21	114.055	116.003	114.814	115.535	115.743	116.177	116.558
Other private services Other	22 23	115.083 127.648	117.267 122.811	115.032 126.285	116.228 125.747	117.055 124.484	117.331 122.289	118.455 118.725
Imports of goods and								
services Imports of goods 1	24	121.851	122.646	122.463	124.156	122.942	120.907	122.577
Foods, feeds, and beverages Industrial supplies and	25 26	122.482 149.924	123.390 148.233	123.328 149.489	125.262 149.708	123.743 149.192	121.346 147.104	123.209 146.928
materials, except petroleum and products	27	127.845	122.660	126.492	122.888	122.862	121.200	123.690
Durable goods	28	138.316	131.282	135.356	133.649	131.315	128.811	131.352
Nondurable goods Petroleum and products	29 30	117.618 207.160	114.175 213.169	117.671 211.733	112.330 229.426	114.561 215.670	113.688 197.693	116.120 209.889
Capital goods, except automotive	31	96.839	96.981	96.565	97.215	97.005	96.918	96.788
Civilian aircraft, engines, and parts	32	130.566	137.328	133.501	136.367	136.919	137.996	138.029
Computers, peripherals, and parts	33	72.819	71.304	71.386	71.606	71.214	71.511	70.886
Other Automotive vehicles, engines,	34	103.523	103.961	103.578	104.243	104.069	103.726	103.807
and parts Consumer goods, except	35	108.709	110.797	109.603	110.152	110.695	110.773	111.570
automotive Durable goods	36 37	105.719 102.674	107.318 103.309	107.161 103.521	107.392 103.791	107.407 103.418	107.048 102.897	107.426 103.130
Nondurable goods	38	102.674	112.104	111.494	111.678	112.164	112.005	112.567
Other	39	119.392	120.201	120.047	119.792	120.330	119.984	120.698
Imports of services 1	40	118.126	118.377	117.614	118.117	118.399	118.133	118.857
Direct defense expenditures Travel	41 42	125.277 120.733	120.910 120.384	124.184 119.702	122.055 120.228	119.876 120.024	118.464 120.012	123.244 121.272
Passenger fares	43	146.754	156.408	149.742	158.549	156.783	153.356	156.944
Other transportation Royalties and license fees	44 45	108.769 114.062	108.029 115.995	106.591 114.806	106.193 115.527	108.591 115.735	108.763 116.169	108.568 116.550
Other private services Other	46 47	116.608 116.536	116.445 117.491	116.174 116.116	116.170 116.942	116.615 117.364	116.503 117.504	116.492 118.153
Addenda:	71	110.000	111.401	110.110	110.342	117.004	117.504	110.100
Exports of durable goods	48	106.785	107.403	107.049	107.410	107.549	107.203	107.449
Exports of nondurable goods Exports of agricultural goods ²	49 50	143.004 165.369	143.104 170.535	141.653 161.559	143.068 161.608	142.434 165.468	143.280 177.177	143.636 177.886
Exports of nonagricultural								
goods	51	114.634	114.744	114.643	115.385	114.996	114.171 105.720	114.422
Imports of durable goods Imports of nondurable goods	52 53	106.040 149.721	106.075 151.968	106.047 151.952	106.355 156.853	106.093 152.958	146.734	106.134 151.326
Imports of nonpetroleum goods	54	109.835	109.925	110.137	110.002	110.018	109.559	110.123

^{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

				Seasonally adjusted at annual rates						
	Lino	2011	2012		according a	-				
	Line	2011	2012	2011 IV	I	II	III	IV		
Exports of goods and					•					
services	1	2,094.2	2,179.7	2,120.3	2,157.9	2,188.5	2,198.7	2,173.7		
Exports of goods 1	2	1,474.5	1,539.6	1,501.9	1,525.8	1,550.5	1,555.1	1,527.0		
Foods, feeds, and beverages	3	126.2	135.4	124.6	121.9	134.9	150.3	134.7		
Industrial supplies and materials	4	484.4	480.4	493.3	489.1	491.3	473.7	467.7		
Durable goods	5	143.3	139.7	142.4	144.5	142.9	137.4	134.1		
Nondurable goods	6	341.2	340.7	350.9	344.6	348.4	336.3	333.6		
Capital goods, except	_	400.0	507.4	507.5	5040	505.4	5040	505.5		
automotive Civilian aircraft, engines, and	7	493.2	527.4	507.5	524.8	525.1	534.3	525.5		
parts	8	80.2	93.1	85.6	93.0	87.3	99.4	92.5		
Computers, peripherals, and										
parts	9	48.4	49.7	48.3	51.8	50.3	48.3	48.1		
Other	10	364.7	384.7	373.5	380.0	387.5	386.6	384.8		
Automotive vehicles, engines, and parts	11	133.1	145.8	137.6	145.9	150.0	145.8	141.4		
Consumer goods, except	l		. 10.0	.57.5	. 10.0	.00.0	. 10.0			
automotive	12	175.0	181.7	178.0	176.4	183.1	182.7	184.7		
Durable goods	13 14	97.3	99.0	98.8	99.4	100.2	98.1	98.1		
Nondurable goods Other	15	77.7 62.5	82.8 68.8	79.3 60.8	76.9 67.8	82.8 66.1	84.6 68.4	86.6 73.0		
Exports of services 1	16	619.7	640.1	618.4	632.1	637.9	643.5	646.7		
Transfers under U.S. military	10	013.7	040.1	010.4	032.1	037.3	040.0	040.7		
agency sales contracts	17	16.4	16.3	16.9	16.2	15.6	16.9	16.5		
Travel	18	116.1	125.0	117.0	123.5	125.0	126.1	125.5		
Passenger fares	19	36.6	38.6	37.1	38.9	39.1	38.4	37.9		
Other transportation	20 21	43.1 120.8	43.4 124.8	43.3 120.1	43.6 122.3	43.9 124.3	43.0 126.0	43.0 126.7		
Other private services	22	270.2	275.2	266.9	270.4	273.0	276.4	281.0		
Other	23	16.5	16.7	16.9	17.1	17.1	16.6	16.1		
Imports of goods and										
services	24	2,662.3	2,746.3	2,715.1	2,773.7	2,765.4	2,715.5	2,730.8		
Imports of goods 1	25	2,229.2	2,294.2	2,277.3	2,324.3	2,312.4	2,260.6	2,279.5		
Foods, feeds, and beverages	26	108.2	111.0	112.7	112.1	110.2	110.9	110.7		
Industrial supplies and materials, except petroleum										
and products	27	293.1	289.4	290.3	290.4	290.5	289.8	287.1		
Durable goods	28	150.0	149.8	145.3	157.0	152.8	144.5	145.1		
Nondurable goods	29	143.1	139.6	145.0	133.3	137.7	145.3	142.0		
Petroleum and products Capital goods, except	30	462.3	440.8	469.2	478.2	446.1	403.6	435.3		
automotive	31	513.4	550.3	532.2	550.5	559.3	546.1	545.4		
Civilian aircraft, engines, and										
parts	32	35.5	39.7	41.3	36.0	38.5	39.6	44.6		
Computers, peripherals, and parts	33	119.7	122.3	121.4	126.5	125.0	113.9	123.7		
Other	34	358.1	388.3	369.4	387.9	395.8	392.6	377.1		
Automotive vehicles, engines,										
and parts	35	255.2	298.9	271.0	294.1	298.6	304.5	298.4		
Consumer goods, except automotive	36	517.4	517.4	520.9	512.2	520.0	518.1	519.3		
Durable goods	37	273.5	276.4	277.4	271.5	275.3	275.2	283.7		
Nondurable goods	38	243.9	241.0	243.5	240.7	244.7	242.9	235.7		
Other	39	79.6	86.3	81.0	86.9	87.6	87.6	83.3		
Imports of services 1	40	433.0	452.1	437.8	449.3	453.0	454.9	451.3		
Direct defense expenditures Travel	41 42	29.5 78.7	27.5 82.7	28.2 79.5	27.9 83.9	28.0 84.6	27.1 82.0	27.1 80.4		
Passenger fares	43	31.1	34.3	31.7	35.5	35.0	33.4	33.2		
Other transportation	44	54.7	56.3	55.1	56.0	56.5	56.6	56.3		
Royalties and license fees	45	36.6	41.9	38.6	39.9	40.6	45.3	41.7		
Other private services Other	46 47	192.0 10.5	199.3 10.1	194.3 10.5	196.1 10.0	198.3 10.1	200.3 10.3	202.5 10.1		
	4/	10.5	10.1	10.5	10.0	10.1	10.3	10.1		
Addenda: Exports of durable goods	48	898.1	946.3	916.7	948.5	951.3	949.8	935.6		
Exports of durable goods	49	576.3	593.3	585.2	577.3	599.2	605.4	591.4		
Exports of agricultural goods 2	50	140.0	147.4	136.0	135.2	146.9	162.6	145.1		
Exports of nonagricultural		1 004 5	1 000 0	1 005 0	1 000 0	1 400 0	1 000 0	1 001 0		
goods Imports of durable goods	51 52	1,334.5 1,231.8	1,392.2 1,318.7	1,365.9 1,266.3	1,390.6 1,316.6	1,403.6 1,329.8	1,392.6 1,314.0	1,381.9 1,314.2		
Imports of nondurable goods	53	997.4	975.5	1,011.0	1,007.7	982.6	946.6	965.3		
Imports of nonpetroleum goods	54	1,766.9	1,853.4	1,808.1	1,846.1	1,866.3	1,857.0	1,844.2		
	Ь		l					L		

^{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]

	[5		airieu (20		-1			
				Se	asonally a	annual ra	tes	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Exports of goods and services	1	1,776.9	1,833.9	1,799.3	1,818.7	1,842.1	1,850.9	1,824.0
Exports of goods 1	2	1,247.6	1,297.8	1,273.6	1,286.3	1,308.3	1,311.8	1,285.0
Foods, feeds, and beverages	3	77.3	77.9	76.8	74.7	80.1	82.7	73.9
Industrial supplies and materials	4	341.8	347.3	351.6	346.0	353.6	347.9	341.7
Durable goods	5	110.1	109.8	109.9	112.1	112.1	109.7	105.4
Nondurable goods	6	231.2	236.8	240.9	233.6	240.8	237.5	235.3
Capital goods, except	_	100.0	= 10 1	=0.4.0	= 100	= . = 0		= 400
automotive	7	488.6	518.4	501.6	516.6	515.6	525.2	516.2
Civilian aircraft, engines, and parts	8	63.0	71.0	66.4	71.6	66.9	75.6	70.1
Computers, peripherals, and		00.0	71.0	00.4	71.0	00.0	75.0	70.1
parts 2	9							
Other	10	361.2	379.9	369.1	375.9	382.1	381.7	379.8
Automotive vehicles, engines,		405.0	1017	107.0	1010	100.0	101.	400.0
and parts	11	125.0	134.5	127.8	134.9	138.0	134.4	130.6
Consumer goods, except automotive	12	161.3	165.1	164.0	161.1	166.3	165.8	167.1
Durable goods	13	92.8	92.7	94.0	93.8	93.8	91.6	91.7
Nondurable goods	14	68.9	72.6	70.3	67.7	72.8	74.3	75.6
Other	15	50.4	55.3	49.1	54.5	53.2	55.0	58.5
Exports of services 1	16	529.8	536.6	526.2	532.9	534.4	539.6	539.5
Transfers under U.S. military	47	447	445	45.0	445	40.0	45.0	447
agency sales contracts	17 18	14.7	14.5 104.0	15.2 99.0	14.5 103.2	13.9 103.9	15.0	14.7
Travel Passenger fares	19	99.1 27.0	27.3	26.6	27.7	27.1	104.7 27.5	104.1 27.0
Other transportation	20	35.7	35.2	35.7	35.6	35.4	35.0	34.7
Royalties and license fees	21	105.9	107.6	104.6	105.9	107.4	108.5	108.7
Other private services	22	234.8	234.7	232.0	232.6	233.2	235.6	237.2
Other	23	12.9	13.6	13.4	13.6	13.7	13.6	13.5
Residual	24	-2.6	-4.4	-2.1	-6.2	-3.7	-1.0	-6.4
Imports of goods and services	25	2 10/10	0.000 5	0.047.0	0.004.0	0.040.0	0.046.1	2 220 0
		2,184.9	2,239.5	2,217.3	2,234.2	2,249.6	2,246.1	2,228.0
Imports of goods 1	26	1,820.0	1,859.5	1,846.7	1,855.8	1,868.9	1,863.1	1,850.3
Imports of goods ¹ Foods, feeds, and beverages		-		-	,			
Imports of goods 1Foods, feeds, and beverages Industrial supplies and	26	1,820.0	1,859.5	1,846.7	1,855.8	1,868.9	1,863.1	1,850.3
Imports of goods 1	26 27 28	1,820.0 72.2 229.3	1,859.5 74.9 236.1	1,846.7 75.4 229.6	1,855.8 74.9 236.3	1,868.9 73.9 236.5	1,863.1 75.4 239.2	1,850.3 75.4 232.2
Imports of goods 1	26 27 28 29	1,820.0 72.2 229.3 108.4	1,859.5 74.9 236.1 114.1	1,846.7 75.4 229.6 107.3	1,855.8 74.9 236.3 117.5	1,868.9 73.9 236.5 116.4	1,863.1 75.4 239.2 112.2	1,850.3 75.4 232.2 110.5
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods	26 27 28 29 30	1,820.0 72.2 229.3 108.4 121.7	1,859.5 74.9 236.1 114.1 122.3	1,846.7 75.4 229.6 107.3 123.3	1,855.8 74.9 236.3 117.5 118.8	1,868.9 73.9 236.5 116.4 120.3	1,863.1 75.4 239.2 112.2 127.9	1,850.3 75.4 232.2 110.5 122.4
Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products	26 27 28 29	1,820.0 72.2 229.3 108.4	1,859.5 74.9 236.1 114.1	1,846.7 75.4 229.6 107.3	1,855.8 74.9 236.3 117.5	1,868.9 73.9 236.5 116.4	1,863.1 75.4 239.2 112.2	1,850.3 75.4 232.2 110.5
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods. Petroleum and products Capital goods, except	26 27 28 29 30 31	1,820.0 72.2 229.3 108.4 121.7 223.2	1,859.5 74.9 236.1 114.1 122.3 206.7	1,846.7 75.4 229.6 107.3 123.3 221.6	1,855.8 74.9 236.3 117.5 118.8 208.4	1,868.9 73.9 236.5 116.4 120.3 206.8	1,863.1 75.4 239.2 112.2 127.9 204.2	1,850.3 75.4 232.2 110.5 122.4 207.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods Nondurable goods Petroleum and products. Capital goods, except automotive	26 27 28 29 30	1,820.0 72.2 229.3 108.4 121.7	1,859.5 74.9 236.1 114.1 122.3	1,846.7 75.4 229.6 107.3 123.3	1,855.8 74.9 236.3 117.5 118.8	1,868.9 73.9 236.5 116.4 120.3	1,863.1 75.4 239.2 112.2 127.9	1,850.3 75.4 232.2 110.5 122.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts	26 27 28 29 30 31	1,820.0 72.2 229.3 108.4 121.7 223.2	1,859.5 74.9 236.1 114.1 122.3 206.7	1,846.7 75.4 229.6 107.3 123.3 221.6	1,855.8 74.9 236.3 117.5 118.8 208.4	1,868.9 73.9 236.5 116.4 120.3 206.8	1,863.1 75.4 239.2 112.2 127.9 204.2	1,850.3 75.4 232.2 110.5 122.4 207.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods Nondurable goods Petroleum and products. Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and	26 27 28 29 30 31 32 33	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2.	26 27 28 29 30 31 32 33	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods. Nondurable goods. Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other	26 27 28 29 30 31 32 33	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2.	26 27 28 29 30 31 32 33	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods. Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts. Consumer goods, except	26 27 28 29 30 31 32 33 34 35	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods Petroleum and products. Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts. Consumer goods, except automotive	26 27 28 29 30 31 32 33 34 35 36 37	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods	28 29 30 31 32 33 34 35 36 37 38	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 372.2 267.0 476.9 261.6	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts. Consumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods	26 27 28 29 30 31 32 33 34 35 36 37 38 39	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 	1,863.1 75.4 239.2 1122.9 204.2 563.4 28.7 	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products. Capital goods, except automotive Civilian aircraft, engines, and parts. Computers, peripherals, and parts 2 Other Automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods Other	28 29 30 31 32 33 34 35 36 37 38 39 40	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods 1. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services 1.	28 29 30 31 32 33 34 35 36 37 38 38 40 41	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products. Capital goods, except automotive Civilian aircraft, engines, and parts. Computers, peripherals, and parts 2 Other Automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods Other	28 29 30 31 32 33 34 35 36 37 38 39 40	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services Imports of services Travel Passenger fares	26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 422 433 44	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 63.6 65.1 21.2	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 70.4 22.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods ¹. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods. Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts ? Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services ¹. Direct defense expenditures Travel Passenger fares Other transportation	28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 62.1 21.2 50.3	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.2 51.7	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 372.2 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 72.8 382.6 23.3 70.4 22.3 52.0	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8 52.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 267.4 483.4 275.1 209.3 69.0 379.7 22.0 66.3 21.1 51.9
Imports of goods Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services 1. Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees	26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 46	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 23.6 65.1 21.2 50.3 32.3	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 21.2 51.7 33.6	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 69.8 62.4 52.7 34.5 27.	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 52.0 35.1	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8 52.0 39.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods Industrial supplies and materials, except petroleum and products. Durable goods. Nondurable goods. Petroleum and products Capital goods, except automotive. Civilian aircraft, engines, and parts. Computers, peripherals, and parts Other. Automotive vehicles, engines, and parts. Consumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive undouble goods. Nondurable goods Nondurable goods Imports of services Travel Passenger fares. Other transportation. Royalties and license fees Other private services	28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 65.1 21.2 50.3 32.1 164.6	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7 34.5 168.8	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8 52.0 39.0 171.9	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts. Computers, peripherals, and parts? Other Automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services	28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 65.1 21.2 50.3 32.1 164.6 9.0	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.7 33.6 167.2 9.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 372.2 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7 34.5 168.8 8.8 8.8	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 52.0 35.1	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8 52.0 39.0	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 363.3 267.4 483.4 275.1 209.3 69.0 379.7 22.0 66.3 21.1 51.9 35.8 173.8
Imports of goods Industrial supplies and materials, except petroleum and products. Durable goods. Nondurable goods. Petroleum and products Capital goods, except automotive. Civilian aircraft, engines, and parts. Computers, peripherals, and parts Other. Automotive vehicles, engines, and parts. Consumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive undouble goods. Nondurable goods Nondurable goods Imports of services Travel Passenger fares. Other transportation. Royalties and license fees Other private services	26 27 28 29 300 311 32 33 344 35 36 37 38 39 40 41 42 43 44 45 46 47 48	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 65.1 21.2 50.3 32.1 164.6	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 36.1 171.1 18.6	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7 34.5 168.8	380.3 266.2 218.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 233 70.4 22.3 52.0 35.1 170.0	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 21.8 52.0 39.0 171.9 8.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods ¹. Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts 2. Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Unders of services ¹. Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods Exports of durable goods	286 277 288 299 300 311 322 333 344 355 366 377 388 399 400 411 442 443 444 445 467 488 499 550	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 65.1 21.2 50.3 32.1 1164.6 9.0 -34.9	236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 36.1 171.1 8.6 -57.8	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.2 9.0 -40.7 856.4	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 372.2 267.0 476.9 6215.5 72.5 380.4 52.7 34.5 168.8 6.6 –57.0 883.2	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 72.8 382.6 23.3 70.4 22.3 52.0 35.1 170.0 8.6 -60.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 968.3 21.8 52.0 39.0 171.9 8.7 -56.8	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 267.4 483.4 275.1 209.3 69.0 379.7 22.0 66.3 21.1 51.9 35.8 173.8 8.5 -58.0 870.8
Imports of goods Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Computers, peripherals, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Travel. Passenger fares Other transportation Royalties and license fees Other Residual Addenda: Exports of durable goods Exports of durable goods Exports of nondurable goods Exports of nondurable goods	26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 47 49 50 51	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 23.6 69.0 9.0 9.0 34.9	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 36.1 171.1 8.6 8.5 881.1 414.5	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 66.8 8.6 6 -57.0 883.2 403.4	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 52.0 35.1 170.0 8.6 6-60.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 39.0 171.9 8.7 -56.8	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 363.3 267.4 483.4 275.1 209.3 69.0 379.7 22.0 66.3 21.1 51.9 35.8 8.5 -58.0
Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts. Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive Jourable goods Nondurable goods Nondurable goods Imports of services Travel Passenger fares Other transportation Royalties and license fees Other Residual Addenda: Exports of durable goods Exports of nondurable goods Exports of nondurable goods Exports of nondurable goods Exports of agricultural goods Exports of agricultural goods	286 277 288 299 300 311 322 333 344 355 366 377 388 399 400 411 442 443 444 445 467 488 499 550	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 65.1 21.2 50.3 32.1 1164.6 9.0 -34.9	236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 36.1 171.1 8.6 -57.8	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.2 9.0 -40.7 856.4	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 372.2 267.0 476.9 6215.5 72.5 380.4 52.7 34.5 168.8 6.6 –57.0 883.2	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 72.8 382.6 23.3 70.4 22.3 52.0 35.1 170.0 8.6 -60.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 968.3 21.8 52.0 39.0 171.9 8.7 -56.8	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 267.4 483.4 275.1 209.3 69.0 379.7 22.0 66.3 21.1 51.9 35.8 173.8 8.5 -58.0 870.8
Imports of goods Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts. Computers, peripherals, and parts Computers, peripherals, and parts Comsumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services Direct defense expenditures Travel Passenger fares Other transportation. Royalties and license fees Other private services Other Residual. Addenda: Exports of durable goods Exports of agricultural goods Exports of nonagricultural	28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 466 477 48 49 50 51 52	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.6 66.7 366.6 65.1 21.2 50.3 32.1 164.6 9.0 -34.9 841.1 403.0 84.7	373.6 269.8 482.1 267.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 171.1 8.6 6.57.8	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.2 51.7 66.4 21.2 51.7 856.4 413.0 84.1	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7 34.5 168.8 8.6 6—57.0 883.2 403.4 83.6	380.3 269.8 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 70.4 22.3 52.0 35.1 170.0 8.6 6-60.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 39.0 171.9 8.7 -56.8 886.0 422.4 91.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 363.3 267.4 483.4 275.1 209.3 66.3 21.1 51.9 35.8 173.
Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Travel Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other Residual Addenda: Exports of durable goods Exports of nondurable goods Exports of nondurable goods Exports of nondurable goods Exports of nondurable goods Exports of agricultural goods Exports of angicultural goods Exports of angicultural goods Exports of angicultural goods Exports of nonagricultural	26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 47 49 50 51	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.1 66.7 366.6 23.6 65.1 164.6 9.0 -34.9 841.1 403.0 84.7 1,164.1	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 373.6 269.8 482.1 267.6 214.9 71.8 381.9 22.8 68.7 21.9 52.1 36.1 171.1 8.6 8.5 881.1 414.5	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 8.6 -57.0 883.2 403.4 83.6 1,205.3	1,868.9 73.9 236.5 116.4 120.3 206.8 576.5 28.1 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 70.4 422.3 52.0 35.1 170.0 8.6 -60.3 884.6 420.6 88.7	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 68.3 39.0 171.9 8.7 -56.8 886.0 422.4 91.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4
Imports of goods Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts. Computers, peripherals, and parts Computers, peripherals, and parts Comsumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services Direct defense expenditures Travel Passenger fares Other transportation. Royalties and license fees Other private services Other Residual. Addenda: Exports of durable goods Exports of agricultural goods Exports of nonagricultural	26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 423 444 45 50 51 52 53 53	1,820.0 72.2 229.3 108.4 121.7 223.2 530.1 27.2 345.9 234.8 489.4 266.3 223.6 66.7 366.6 65.1 21.2 50.3 32.1 164.6 9.0 -34.9 841.1 403.0 84.7	1,859.5 74.9 236.1 114.1 122.3 206.7 567.4 28.9 	1,846.7 75.4 229.6 107.3 123.3 221.6 551.1 31.0 356.7 247.2 486.1 267.9 218.4 67.4 372.3 22.7 66.4 21.2 51.7 66.4 21.2 51.7 856.4 413.0 84.1	1,855.8 74.9 236.3 117.5 118.8 208.4 566.3 26.5 267.0 476.9 261.6 215.5 72.5 380.4 22.9 69.8 22.4 52.7 34.5 168.8 8.6 6—57.0 883.2 403.4 83.6	380.3 269.8 380.3 269.8 484.1 266.2 218.1 72.8 382.6 23.3 70.4 22.3 52.0 35.1 170.0 8.6 6-60.3	1,863.1 75.4 239.2 112.2 127.9 204.2 563.4 28.7 378.5 274.9 484.0 267.4 216.9 73.0 385.0 22.9 39.0 171.9 8.7 -56.8 886.0 422.4 91.7	1,850.3 75.4 232.2 110.5 122.4 207.4 563.5 32.4 363.3 267.4 483.4 275.1 209.3 66.3 21.1 51.9 35.8 173.

^{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 replassing 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 ands.

^{3.} Includes parts of todds, 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 by Sector

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Gross saving	1	1,837.5		1,925.0	1,945.6	1,952.4	1,975.1		
Net saving	2	-99.3		-41.6	-39.3	-52.3	-44.6		
Net private saving		1,240.1		1,257.5	1,147.1	1,186.7	1,184.6		
Domestic business	4	750.7		864.9	719.4	731.0	754.8		
Undistributed corporate profits	5	777.9		848.2	943.7	917.4	981.6		
Inventory valuation adjustment, corporate	6	-62.6		-12.9	-23.7	16.0	-26.8	100.4	
Capital consumption adjustment, corporate	7 8	35.4 489.4	-200.6	29.6 392.7	-200.7	-202.4	-200.0 429.8	-199.4	
Households and institutions	9	489.4 489.4	470.8 470.8	392.7 392.7	427.7 427.7	455.7 455.7	429.8 429.8	570.0 570.0	
Personal saving	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net government saving	11	-1.339.4	0.0	-1.299.1	-1.186.4	-1.239.0	-1.229.3	0.0	
Federal	12	-1,237.4		-1,182.6	-1,058.7	-1,115.4	-1,089.3		
State and local	13	-102.0		-116.5	-127.6	-123.7	-140.0		
Consumption of fixed capital	14	1,936.8	2.011.4	1,966.6	1.984.9	2,004.8	2.019.8	2.036.3	
	15	1,587.4	1,647.6	1,611.0	1,625.9	1,642.0	1,654.2	1,668.2	
Private Domestic business	16	1,285.7	1,338.9	1,306.8	1,321.3	1,042.0	1,344.0	1,000.2	
Households and institutions	17	301.7	308.7	304.2	304.6	306.9	310.2	313.0	
Government	18	349.4	363.9	355.5	359.0	362.8	365.6	368.2	
Federal	19	137.0	141.5	138.7	139.7	141.0	142.0	143.3	
State and local	20	212.4	222.4	216.8	219.2	221.7	223.6	224.9	
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	1.869.4		1,995.3	1,946.7	2,030.1	2,121.0		
Gross domestic investment	22	2,335.1	2.532.6	2,471.6	2,499.9	2,515.1	2,554.7	2.560.7	
Gross private domestic investment	23	1.854.9	2.059.5	1.991.1	2.032.2	2.041.7	2,080.1	2,084.	
Domestic business	24	1,456.5	1,626.5	1,582.1	1,615.0	1,616.0	1,643.5	1,631.6	
Households and institutions	25	398.4	433.0	409.0	417.2	425.7	436.7	452.5	
Gross government investment	26	480.2	473.1	480.5	467.6	473.4	474.5	476.6	
Federal	27	160.5	154.6	159.2	152.1	155.9	155.1	155.2	
State and local	28	319.7	318.5	321.3	315.5	317.5	319.5	321.4	
Capital account transactions (net) 1	29	1.7		0.7	0.5	0.5	0.5		
Private	30	-70.4		-88.6	-43.6	-22.3	-26.2		
Domestic business	31	-41.7		-64.5	-25.8	-8.7	-12.2		
Households and institutions	32	-28.7		-24.1	-17.8	-13.6	-14.0		
Government	33	72.1		89.3	44.0	22.7	26.6		
Federal	34	133.1		152.1	101.4	82.1	87.4		
State and local	35	-61.0		-62.8	-57.4	-59.4	-60.8		
Net lending or net borrowing (-), NIPAs	36	-467.4		-477.0	-553.6	-485.4	-434.2		
Private	37	1,074.8		1,036.4	785.5	887.0	930.7		
Domestic business	38 39	653.5 421.3		724.4	452.6 332.9	536.4	613.4		
Households and institutions	40	-1,542.3		312.0 -1,513.4	-1,339.1	350.5 -1,372.4	317.3 -1,364.8		
Government Federal	41	-1,342.3		-1,313.4	-1,339.1 -1,172.5	-1,212.4	-1,304.6		
State and local	42	-148.2		-158.3	-1,172.3	-160.0	-175.1		
	43								
Statistical discrepancy	43	31.9		70.3	1.1	77.7	145.8		
Addenda: Gross private saving	44	2.827.4		2.868.5	2.773.0	2.828.7	2.838.8		
Domestic business.	45	2,036.4		2,171.6	2,040.7	2,066.1	2,098.8		
Households and institutions	46	791.1	779.5	696.9	732.3	762.6	740.0	883.0	
Gross government saving	47	-990.0		-943.6	-827.4	-876.3	-863.7		
Federal	48	-1,100.4		-1,043.8	-919.0	-974.3	-947.3		
State and local	49	110.4		100.3	91.6	98.1	83.6		
Net domestic investment	50	398.4	521.2	505.0	515.0	510.3	534.9	524.4	
Private	51	267.6	412.0	380.0	406.3	399.7	426.0	416.0	
Domestic business	52	170.8	287.7	275.3	293.7	281.0	299.5	276.4	
Households and institutions	53	96.7	124.3	104.7	112.6	118.7	126.5	139.5	
Government	54	130.8	109.2	125.0	108.7	110.6	108.9	108.5	
FederalState and local	55 56	23.5 107.3	13.1 96.1	20.5 104.5	12.4 96.3	14.9 95.7	13.1 95.9	11.9 96.5	
Gross saving as a percentage of gross national income	57	107.3	90.1	104.5	12.4	95.7 12.4	12.4	90.3	
Net saving as a percentage of gross national income	58	-0.6		-0.3	-0.3	-0.3	-0.3		

Disaster losses ²	59	0.0	44.4	0.0	0.0	0.0	0.0	177.6	
Private	60	0.0	35.8	0.0	0.0	0.0	0.0	143.4	
Domestic business	61 62	0.0 0.0	15.5 20.3	0.0 0.0	0.0 0.0	0.0 0.0	0.0 0.0	62.0 81.3	
Households and institutions	63	0.0	20.3 8.6	0.0	0.0	0.0	0.0	81.3 34.3	
	US	U.U							
Federal	64	0.0	0.3	0.0	0.0	0.0	0.0	1.3	

^{1.} Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.
2. Consists of damages to fixed assets.

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

		ne 2011			Seasonally adjusted at annual rates						
	Line		2012	2011	2012						
				IV	I	II	III	IV			
Private fixed investment	1	6.6	8.5	10.0	9.8	4.5	0.9	9.7			
Nonresidential	2	8.6	7.7	9.5	7.5	3.6	-1.8	8.4			
Structures Commercial and health care Manufacturing Power and communication Mining exploration, shafts, and wells. Other structures ¹ Equipment and software	6 7 8 9	2.7 -2.3 0.4 -9.1 22.6 -6.7	9.6 7.0 15.8 17.4 5.7 7.7 6.9	11.5 -5.0 21.8 9.3 21.5 10.4 8.8	12.9 11.1 -7.8 94.3 -8.4 3.0 5.4	0.6 10.3 26.2 -19.5 -4.1 13.5 4.8	0.0 8.5 -8.9 -9.1 3.6 0.1 -2.6	-1.1 -5.2 -0.1 -6.2 2.5 3.8			
Information processing equipment and software Computers and peripheral equipment. Software ² Other ³ Industrial equipment. Transportation equipment Other equipment ⁴	10 11 12 13 14 15	5.0 12.3 6.9 -0.5 13.3 31.1 12.4	3.8 4.4 5.7 0.7 7.0 17.8 6.4	6.7 11.2 8.7 1.7 21.4 31.0 -12.7	5.9 14.7 1.9 8.5 –13.6 20.0 11.8	-2.4 -19.6 6.1 -6.9 13.6 15.8 6.9	-2.5 -33.2 3.8 3.0 0.1 -16.1 9.4	15.4 89.7 8.5 3.4 8.1 17.3 4.6			
Residential	17	-1.4	11.9	12.1	20.5	8.5	13.5	15.3			
Structures Permanent site Single family Multifamily Other structures ⁵	19 20 21	-1.5 -3.8 -4.6 2.5 -0.2	12.2 20.6 17.9 40.0 7.2	12.3 8.5 8.8 5.9 14.6	21.2 30.9 26.9 61.7 15.6	8.8 25.4 17.6 87.9 -0.6	13.7 29.7 28.8 35.4 4.1	15.6 36.1 36.6 32.8 2.9			
Equipment	23	4.9	2.4	7.1	-1.6	-2.5	7.3	3.0			
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	0.8 10.9 0.6 2.7 –2.3	10.7 6.9 10.2 9.5 11.2	11.8 8.8 12.9 11.4 15.3	16.5 5.4 16.1 12.7 21.4	4.1 4.7 1.4 0.6 2.6	5.9 -2.5 5.0 0.0 12.9	6.2 12.3 6.6 -1.1 18.6			

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

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011	2012				
				IV	I	II	III	IV	
Percent change at annual rate:									
Private fixed investment	. 1	6.6	8.5	10.0	9.8	4.5	0.9	9.7	
Percentage points at annual rates:									
Nonresidential	. 2	6.90	6.24	7.84	6.25	2.92	-1.50	6.87	
Structures	. 3	0.63	2.15	2.57	2.93	0.14	0.00	-0.24	
Commercial and health care	4	-0.12	0.35	-0.25	0.54	0.49	0.42	-0.27	
Manufacturing	. 5	0.01	0.38	0.54	-0.21	0.62	-0.25	0.00	
Power and communication	. 6	-0.44	0.74	0.40	3.16	-1.05	-0.44	-0.29	
Mining exploration, shafts, and wells		1.42 -0.24	0.43 0.24	1.56 0.32	-0.67 0.11	-0.32 0.40	0.27 0.00	0.19 0.12	
Other structures 1		-	-		-				
Equipment and software	9	6.27 1.52	4.09 1.11	5.27 1.97	3.32 1.69	2.77 -0.68	-1.50 -0.71	7.11 4.09	
Computers and peripheral equipment	11	0.52	0.19	0.48	0.60	-0.66 -0.91	-0.71	2.53	
Software ²	12	1.06	0.86	1.30	0.29	0.88	0.55	1.22	
Other ³		-0.05	0.06	0.19	0.79	-0.66	0.27	0.34	
Industrial equipment	. 14	1.24	0.70	2.05	-1.45	1.27	0.01	0.81	
Transportation equipment		2.28	1.60	2.62	1.91	1.48	-1.74	1.71	
Other equipment 4		1.23	0.68	-1.37	1.17	0.70	0.94	0.51	
Residential	. 17	-0.28	2.21	2.15	3.53	1.54	2.42	2.85	
Structures	. 18	-0.31	2.20	2.12	3.54	1.55	2.39	2.83	
Permanent site		-0.28	1.39	0.56	1.87	1.61	1.94	2.50	
Single family	20	-0.31	1.06	0.51	1.44	0.99	1.62	2.17	
Multifamily		0.02	0.33	0.05	0.43	0.62	0.32	0.33	
Other structures 5		-0.02	0.81	1.56	1.67	-0.06	0.45	0.33	
Equipment	. 23	0.03	0.01	0.03	-0.01	-0.01	0.03	0.01	
Addenda:									
Private fixed investment in structures		0.32	4.35	4.69	6.47	1.69	2.38	2.59	
Private fixed investment in equipment and software	25	6.30	4.10	5.30	3.31	2.76	-1.46	7.12	
Private fixed investment in new structures ⁶		0.24 0.62	3.85 2.13	4.77 2.55	5.93 2.89	0.54 0.14	1.90 0.00	2.57 -0.23	
Residential structures		-0.38	1.72	2.33	3.05	0.14	1.89	2.80	

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 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2005=100]

		ine 2011			Seasonally adjusted			
	Line		2012	2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	80.311	87.098	83.807	85.785	86.724	86.923	88.961
Nonresidential	2	102.288	110.130	107.156	109.108	110.065	109.557	111.790
Structures Commercial and health care Manufacturing. Power and communication Mining exploration, shafts, and wells. Other structures 1 Equipment and software Information processing equipment and software Computers and peripheral equipment. Software 2	9 10 11 12	90.733 57.090 123.614 125.791 122.958 79.352 107.473 126.294 165.101 127.154 110.248	99.453 61.089 143.088 147.673 130.028 85.439 114.933 131.088 172.295 134.356 110.965	96.449 58.016 141.402 132.282 133.159 82.619 111.972 129.060 174.897 130.936 109.545	99.421 59.559 138.557 156.170 130.273 83.223 113.460 130.924 180.984 131.563 111.804	99.560 61.034 146.859 147.934 128.909 85.896 114.790 130.124 171.374 133.533 109.830	99.558 62.298 143.480 144.441 130.062 85.921 114.049 129.289 154.957 134.780 110.649	99.273 61.465 143.455 142.145 130.866 86.717 117.435 134.015 181.864 137.550 111.577
Other ³ Industrial equipment. Transportation equipment Other equipment ⁴	14 15 16	95.562 86.247 94.208	102.216 101.581 100.242	102.970 95.551 94.919	99.283 100.004 97.602	102.504 103.729 99.239	102.531 99.273 101.494	104.546 103.319 102.633
Residential	17	42.268	47.309	43.361	45.433	46.364	47.855	49.584
Structures Permanent site Single family Multifamily Other structures ⁵	22	41.553 24.990 25.212 25.684 69.737	46.619 30.149 29.732 35.961 74.724	42.633 25.579 25.759 26.632 71.649	44.731 27.362 27.340 30.034 74.299	45.679 28.955 28.470 35.164 74.191	47.164 30.901 30.328 37.929 74.933	48.902 33.375 32.790 40.717 75.473
Equipment	23	100.960	103.349	103.140	102.727	102.083	103.909	104.676
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software. Private fixed investment in new structures ⁶ Nonresidential structures. Residential structures	25	58.023 107.413 58.821 90.990 40.069	64.245 114.828 64.801 99.641 44.559	60.710 111.891 61.637 96.669 41.151	63.067 113.362 63.982 99.605 43.198	63.702 114.674 64.197 99.742 43.473	64.618 113.957 64.988 99.746 44.808	65.592 117.319 66.037 99.472 46.759

- 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 oiffield 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

		ne 2011			Seasonally adjusted				
	Line		2012	2011	2012				
				IV	I	II	III	IV	
Private fixed investment	1	106.680	108.159	107.352	107.661	107.977	108.324	108.676	
Nonresidential	2	107.359	108.977	108.092	108.562	108.878	109.104	109.364	
Structures Commercial and health care Manufacturing Power and communication Mining exploration, shafts, and wells Other structures 1	3 4 5 6 7 8	126.850 117.938 119.609 134.840 143.137 112.565	131.212 121.068 122.374 139.807 150.024 114.784	129.302 119.614 121.419 137.618 147.038 113.695	130.167 120.093 121.988 139.075 148.341 113.862	131.198 120.870 122.478 140.081 150.086 114.471	131.540 121.405 122.303 139.998 150.603 115.138	131.942 121.902 122.726 140.072 151.067 115.665	
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	100.445 89.903 60.104 100.546 92.868 118.784 105.059 112.253	101.218 89.106 58.638 100.091 92.085 120.968 107.190 115.865	100.656 89.414 59.064 100.522 92.117 119.657 105.515 114.090	101.001 89.396 58.959 100.465 92.216 120.377 106.581 114.630	101.094 89.250 58.632 100.356 92.151 120.928 106.388 115.440	101.282 89.042 58.754 99.950 92.021 121.022 107.231 116.399	101.497 88.736 58.208 99.595 91.951 121.546 108.559 116.991	
Residential	17	103.406	104.273	103.812	103.439	103.754	104.593	105.304	
Structures Permanent site Single family Multifamily Other structures ⁵	18 19 20 21 22	103.701 102.329 98.978 121.600 104.269	104.553 103.276 99.787 123.814 105.072	104.102 103.450 99.469 127.992 104.236	103.670 102.427 98.760 124.368 104.169	104.004 102.683 99.127 123.731 104.553	104.902 103.726 100.330 123.534 105.349	105.636 104.269 100.932 123.622 106.218	
Equipment	23	90.752	91.996	91.337	92.916	92.558	91.322	91.189	
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	113.347 100.353 115.667 127.106 106.422	115.929 101.130 118.446 131.488 107.336	114.755 100.567 117.294 129.577 107.078	114.977 100.923 117.540 130.450 106.558	115.650 101.012 118.263 131.479 106.935	116.262 101.187 118.797 131.816 107.729	116.826 101.399 119.184 132.207 108.124	

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

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

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

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

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

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

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

				Seasonally adjusted at annual rates							
	Line	2011	2012	2011		20	112				
				IV	I	II	III	IV			
Private fixed investment	1	1,818.3	1,999.0	1,909.0	1,959.7	1,986.9	1,997.9	2,051.4			
Nonresidential	2	1,479.6	1,616.6	1,560.1	1,595.5	1,614.1	1,610.0	1,646.7			
Structures Commercial and health care Manufacturing. Power and communication Mining exploration, shafts, and wells.	3 4 5 6 7	404.8 91.5 44.2 76.6 135.6	458.5 100.5 52.3 93.2 150.0	438.2 94.3 51.3 82.1 150.6	454.7 97.2 50.5 98.0 148.6	458.9 100.2 53.8 93.5 148.8	460.1 102.8 52.4 91.3 150.6	460.2 101.8 52.6 89.8 152.0			
Other structures 1	8	56.9	62.5	59.8	60.4	62.6	63.0	63.9			
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	1,074.7 539.6 78.3 278.7 182.6 181.2 164.7 189.2	1,158.1 555.2 79.8 293.2 182.3 197.3 207.8	1,122.0 548.5 81.6 286.9 180.0 196.6 183.1 193.7	1,140.8 556.3 84.3 288.1 183.9 190.7 193.6 200.1	1,155.2 552.0 79.3 292.1 180.5 197.8 200.5 204.9	1,149.9 547.2 71.9 293.7 181.6 198.0 193.4 211.3	1,186.6 565.2 83.6 298.6 183.0 202.8 203.7 214.8			
Residential	17	338.7	382.4	348.8	364.2	372.8	387.9	404.6			
Structures Permanent site Single family Multifamily Other structures ⁵	18 19 20 21 22	329.7 123.0 108.2 14.8 206.8	373.0 149.7 128.7 21.1 223.3	339.6 127.2 111.1 16.1 212.4	354.8 134.7 117.1 17.7 220.1	363.5 142.9 122.3 20.6 220.6	378.5 154.1 131.9 22.2 224.5	395.2 167.3 143.5 23.8 228.0			
Equipment	23	9.0	9.4	9.3	9.4	9.3	9.3	9.4			
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	734.6 1,083.7 685.3 405.2 280.1	831.5 1,167.5 772.7 458.5 314.2	777.7 1,131.2 727.7 438.3 289.4	809.5 1,150.2 757.0 454.7 302.3	822.4 1,164.5 764.2 458.9 305.3	838.7 1,159.2 777.1 460.1 317.1	855.4 1,195.9 792.3 460.2 332.1			

- 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.
 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 oiffield 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

				Seasonally adjusted at annual rates							
	Line	2011	2012	2011	2012						
				IV	Ţ	II	III	IV			
Private fixed investment	1	1,704.5	1,848.5	1,778.7	1,820.6	1,840.6	1,844.8	1,888.0			
Nonresidential	2	1,378.2	1,483.8	1,443.7	1,470.0	1,482.9	1,476.1	1,506.2			
Structures	3	319.2	349.8	339.3	349.7	350.2	350.2	349.2			
Commercial and health care	4	77.6	83.0	78.9	81.0	83.0	84.7	83.5			
Manufacturing	5	36.9	42.8	42.3	41.4	43.9	42.9	42.9			
Power and communication	6	56.8	66.7	59.7	70.5	66.8	65.2	64.2			
Mining exploration, shafts, and wells	7	94.8	100.2	102.6	100.4	99.3	100.2	100.9			
Other structures 1	8	50.6	54.4	52.7	53.0	54.7	54.8	55.3			
Equipment and software	9	1,070.0	1,144.2	1,114.8	1,129.6	1,142.8	1,135.4	1,169.2			
Information processing equipment and software	10	600.2	623.0	613.4	622.2	618.4	614.5	636.9			
Computers and peripheral equipment 2	11										
Software 3	12	277.2	292.9	285.4	286.8	291.1	293.8	299.9			
Other ⁴	13	196.7	197.9	195.4	199.4	195.9	197.4	199.0			
Industrial equipment	14	152.6	163.2	164.4	158.5	163.6	163.7	166.9			
Transportation equipment	15	156.7	184.6	173.6	181.7	188.5	180.4	187.7			
Other equipment 5	16	168.6	179.4	169.9	174.7	177.6	181.6	183.7			
Residential	17	327.6	366.6	336.0	352.1	359.3	370.9	384.3			
Structures	18	318.0	356.7	326.2	342.3	349.5	360.9	374.2			
Permanent site	19	120.2	145.0	123.0	131.6	139.2	148.6	160.5			
Single family	20	109.3	128.9	111.7	118.5	123.4	131.5	142.1			
Multifamily	21	12.1	17.0	12.6	14.2	16.6	17.9	19.3			
Other structures 6	22	198.3	212.5	203.7	211.3	211.0	213.1	214.6			
Equipment	23	9.9	10.2	10.1	10.1	10.0	10.2	10.3			
Residual	24	-23.8	-21.1	-22.3	-23.7	-20.0	-14.8	-25.8			
Addenda:											
Private fixed investment in structures	25	648.1	717.6	678.1	704.4	711.5	721.7	732.6			
Private fixed investment in equipment and software	26	1,079.9	1,154.5	1,125.0	1,139.7	1,152.9	1,145.7	1,179.5			
Private fixed investment in new structures 7	27	592.5	652.7	620.8	644.4	646.6	654.6	665.1			
Nonresidential structures	28	318.8	349.1	338.7	349.0	349.4	349.4	348.5			
Residential structures	29	263.2	292.7	270.3	283.8	285.6	294.3	307.2			

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

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011	2012				
				IV	I	П	III	IV	
Change in private inventories	1	36.6	60.6	82.1	72.6	54.8	82.3	32.8	
Farm	2	-6.1	-16.4	-3.1	-4.1	-12.7	-26.5	-22.3	
Mining, utilities, and construction	2	1.4	6.1	9.4	18.8	3.8	-5.9	7.7	
Manufacturing		23.1	15.2	39.3	15.1	-2.0	45.8	1.9	
Durable goods industries	5	24.9	18.3	26.1	14.6	16.9	33.6	8.0	
Nondurable goods industries	6	-1.8	-3.0	13.2	0.5	-18.9	12.3	-6.0	
Wholesale trade	7	22.4	29.5	38.8	25.2	19.0	41.9	31.7	
Durable goods industries	8	22.3	26.6	18.1	25.2	28.5	25.9	26.7	
Nondurable goods industries		0.1	2.9	20.7	0.0	-9.5	15.9	5.0	
Retail trade		-5.3	22.8	-4.3	24.4	34.3	22.4	10.2	
Motor vehicle and parts dealers		-7.0	17.6	-5.4	21.7	23.9	22.6	2.3	
Food and beverage stores	12	1.1	0.7	1.2	3.0	0.0	-0.2	0.0	
General merchandise stores	13	1.3	0.5	2.9	-1.2	2.1	-1.9	3.2	
Other retail stores	14	-0.8	4.0	-3.0	0.9	8.3	1.9	4.7	
Other industries		1.1	3.4	2.1	-6.8	12.3	4.5	3.5	
Addenda:									
Change in private inventories	16	36.6	60.6	82.1	72.6	54.8	82.3	32.8	
Durable goods industries		37.6	65.7	32.4	59.9	78.8	84.8	39.4	
Nondurable goods industries		-1.0	-5.1	49.7	12.7	-24.1	-2.5	-6.6	
Nonfarm industries		42.7	77.0	85.2	76.7	67.5	108.7	55.0	
Nonfarm change in book value 1		125.1	90.9	105.9	96.7	42.7	142.5	81.8	
Nonfarm inventory valuation adjustment ²		-82.3	-13.9	-20.7	-20.0	24.8	-33.7	-26.7	
Wholesale trade		22.4	29.5	38.8	25.2	19.0	41.9	31.7	
Merchant wholesale trade		17.0	26.2	36.7	26.3	22.4	29.1	26.9	
Durable goods industries		17.9	22.1	15.4	24.2	22.4	20.9	21.1	
Nondurable goods industries		-0.8	4.1	21.3	2.1	0.1	8.3	5.8	
Nonmerchant wholesale trade		5.4	3.3	2.0	-1.2	-3.4	12.8	4.9	

Table 5.6.6B. Change in Real Private Inventories by Industry, Chained Dollars

					Seasonally	Seasonally adjusted at annual rates			
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Change in private inventories	1	31.0	44.6	70.5	56.9	41.4	60.3	20.0	
Farm	2	-3.8	-11.6	-1.6	-2.6	-7.9	-19.2	-16.7	
Mining, utilities, and construction	3	1.1	5.0	7.6	15.7	3.1	-4.9	6.1	
Manufacturing	4	18.9	12.0	35.5	11.9	-1.8	36.4	1.5	
Durable goods industries	5	21.2	15.6	22.4	12.4	14.3	28.8	6.8	
Nondurable goods industries	6	-0.9	-2.2	13.3	0.4	-13.6	8.8	-4.3	
Wholesale trade	7	18.0	22.2	30.2	19.1	13.8	32.1	23.9	
Durable goods industries	8	19.3	22.8	15.5	21.5	24.4	22.2	22.8	
Nondurable goods industries		0.6	1.8	14.1	0.0	-7.0	10.7	3.3	
Retail trade	10	-4.3	19.6	-3.4	21.1	29.4	19.2	8.7	
Motor vehicle and parts dealers	11	-6.5	16.2	-5.0	20.1	21.9	20.6	2.1	
Food and beverage stores	12	0.9	0.6	0.9	2.4	0.0	-0.1	0.0	
General merchandise stores	13	1.1	0.5	2.5	-1.0	1.8	-1.6	2.6	
Other retail stores	14	-0.3	3.4	-2.2	0.8	7.0	1.8	4.0	
Other industries	15	1.0	2.8	1.7	-5.7	10.3	3.8	2.9	
Residual	16	-2.7	-10.3	1.3	-7.1	-12.9	-10.6	-9.6	
Addenda:									
Change in private inventories	17	31.0	44.6	70.5	56.9	41.4	60.3	20.0	
Durable goods industries	18	33.2	57.1	28.7	52.0	68.2	73.8	34.2	
Nondurable goods industries		0.6	-6.1	41.3	9.5	-18.6	-5.5	-9.6	
Nonfarm industries	20	36.5	61.8	74.4	62.0	53.2	88.2	43.8	
Wholesale trade	21	18.0	22.2	30.2	19.1	13.8	32.1	23.9	
Merchant wholesale trade	22	13.9	19.8	28.6	20.0	16.6	22.3	20.2	
Durable goods industries		15.4	18.9	13.2	20.6	19.1	17.8	17.9	
Nondurable goods industries		-0.1	2.6	14.5	1.4	-0.5	5.5	3.8	
Nonmerchant wholesale trade	25	4.2	2.5	1.6	-0.8	-2.8	9.9	3.7	

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

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

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.

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

		Seasonally adjusted quarterly totals							
	Line	2011		20	12				
		IV	I	II	III	IV			
Private inventories 1		2,249.5	2,286.1	2,272.5	2,320.9	2,340.0			
Farm		240.4	242.8	238.3	236.6	235.8			
Mining, utilities, and construction	3	97.5	99.4	98.6	98.1	105.0			
Manufacturing	4	699.5	711.3	694.8	710.7	712.0			
Durable goods industries	5	397.8	404.2	404.5	410.1	414.1			
Nondurable goods industries	6	301.8	307.1	290.3	300.6	298.0			
Wholesale trade		562.8	574.1	570.2	594.5	602.0			
Durable goods industries		295.9	303.5	308.9	315.5	324.0			
Nondurable goods industries		266.9	270.6	261.4	279.1	278.0			
Retail trade		489.2	498.4	507.9	517.2	519.1			
Motor vehicle and parts dealers		125.9	131.9	139.6	144.7	143.9			
Food and beverage stores		47.7	48.3	48.6	49.5	50.0			
General merchandise stores		86.2	86.3	87.1	87.4	88.4			
Other retail stores	14	229.5	231.9	232.6	235.7	236.8			
	15	160.1	160.1	162.7	163.8	166.0			
Other industries	13	100.1	100.1	102.7	100.0	100.0			
Addenda:									
Private inventories	16	2,249.5	2,286.1	2,272.5	2,320.9	2,340.0			
Durable goods industries		904.7	924.9	940.8	959.0	971.4			
Nondurable goods industries		1,344.8	1,361.2	1,331.7	1,361.9	1,368.6			
Nonfarm industries	19	2,009.1	2,043.3	2,034.2	2,084.3	2,104.2			
Wholesale trade		562.8	574.1	570.2	594.5	602.0			
Merchant wholesale trade	21	481.8	492.3	492.4	511.4	517.9			
Durable goods industries	22	257.4	264.6	268.6	273.9	280.8			
Nondurable goods industries		224.4	227.6	223.8	237.5	237.0			
Nonmerchant wholesale trade		81.0	81.8	77.8	83.1	84.2			
Final sales of domestic business 2		844.8	855.6	865.6	877.7	885.2			
Final sales of goods and structures of domestic business ²	26	439.8	446.5	451.1	461.1	465.5			
Ratios of private inventories to final sales of domestic business:									
Private inventories to final sales.	27	2.66	2.67	2.63	2.64	2.64			
Nonfarm inventories to final sales		2.38	2.39	2.35	2.37	2.38			
Nonfarm inventories to final sales of goods and structures		4.57	4.58	4.51	4.52	4.52			
Nothalli liveliones to iliai sales of goods and structures	29	4.37	4.30	4.31	4.52	4.32			

^{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 obmestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

Farm			Seasonally adjusted quarterly totals							
Private inventories		Line	2011		20	112				
Farm			IV	ļ	II	III	IV			
Manufacturing							1,804.2			
Manufacturing		2								
Nondurable goods industries		3								
Nondurable goods industries	Manufacturing	4								
Durable goods industries		5								
Durable goods industries		6					210.3			
Nondurable goods industries 9 177.2 177.2 175.5 178.1 179.2 176.5 178.1 179.2 176.5 178.1 179.2 179.5 178.1 179.2 179.5 178.1 179.2 179.5 178.1 179.3 179.2 179.5 178.1 179.2 17	Wholesale trade	7					452.0			
Retail trade		8					276.0			
Motor vehicle and parts dealers		9					179.0			
Food and beverage stores							441.9			
Comparison of the Private Inventories stores 13 72.9 72.7 73.1 72.7 73.5							133.1			
Common	Food and beverage stores	12					37.7			
Display Characteristics 15	General merchandise stores			72.7			73.4			
Other industries. 15 134.2 132.7 135.3 136.3 137 Residual. 16 1.1 -0.5 -3.7 -6.6 -9 Addenda: Private inventories. 17 1,759.6 1,773.8 1,784.2 1,799.2 1,804 Durable goods industries. 18 786.4 799.4 816.4 834.9 843 Nonfarm industries. 19 974.4 976.8 972.1 970.7 968 Nonfarm industries. 20 1,616.3 1,631.8 1,645.1 1,667.2 1,678 Wholesale trade 21 429.8 434.6 438.0 446.0 452 Merchant wholesale trade 22 368.9 373.9 378.1 383.6 388 Durable goods industries 23 219.4 224.6 229.3 233.8 238 Nomerchant wholesale trade 22 149.9 150.3 150.2 151.5 152 Nomerchant wholesale trade 25 60.9	Other retail stores		193.4	193.6	195.3	195.8	196.8			
Addenda: 17 1,759.6 1,773.8 1,784.2 1,799.2 1,804 Durable goods industries 18 786.4 799.4 816.4 834.9 843 Nondurable goods industries 19 974.4 976.8 972.1 970.7 968 Nonfarm industries 20 1,616.3 1,631.8 1,645.1 1,667.2 1,678 Wholesale trade 21 429.8 434.6 438.0 446.0 452 Merchant wholesale trade 21 429.8 373.9 378.1 383.6 388 Durable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 24 149.9 150.3 150.2 151.5 152 Nonmerchant wholesale trade 25 60.9 60.7 60.0 62.5 63 Final sales of domestic business 2 26 758.2		15	134.2	132.7	135.3	136.3	137.0			
Addenda: 17 1,759.6 1,773.8 1,784.2 1,799.2 1,804 Durable goods industries 18 786.4 799.4 816.4 834.9 843 Nondurable goods industries 19 974.4 976.8 972.1 970.7 968 Nonfarm industries 20 1,616.3 1,631.8 1,645.1 1,667.2 1,678.2 Wholesale trade 21 429.8 434.6 438.0 446.0 452 Merchant wholesale trade 22 368.9 373.9 378.1 383.6 388 Durable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 24 149.9 150.3 150.2 151.5 152 Nonmerchant wholesale trade 25 60.9	Residual	16	1.1	-0.5	-3.7	-6.6	-9.0			
Private inventories 17 1,759.6 1,773.8 1,784.2 1,799.2 1,804 Durable goods industries 18 786.4 799.4 816.4 834.9 843.9 843.9 843.9 843.9 843.9 843.9 972.1 970.7 968 972.1 970.7 968 Nonfarm industries 972.1 970.7 968 Nonfarm industries 20 1,616.3 1,631.8 1,645.1 1,667.2 1,678 446.0 452.0 446.0										
Durable goods industries 18 786.4 799.4 816.4 834.9 843 Nondurable goods industries 19 974.4 976.8 972.1 970.7 968 Nontarm industries 20 1,616.3 1,631.8 1,645.1 1,667.2 1,678 Wholesale trade 21 429.8 434.6 438.0 446.0 452 Merchant wholesale trade 22 368.9 373.9 378.1 383.6 388 Durable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 24 149.9 150.3 150.2 151.5 152 Nomerchant wholesale trade 25 60.9 60.7 60.0 62.5 63 Final sales of domestic business 2 26 758.2 765.2 770.5 775.0 782 Final sales of goods and structures of domestic business: 27 412.4 418.3 421.2 425.0 430 Ratios of private inventories to final sal		17	1 750 6	1 773 8	1 784 2	1 700 2	1 804 2			
Nondurable goods industries 19 974.4 976.8 972.1 970.7 968							843.4			
Nonfarm industries										
Wholesale trade 21 429.8 434.6 438.0 446.0 452. Merchant wholesale trade 22 368.9 373.9 378.1 383.6 388. Durable goods industries 23 219.4 224.6 229.3 233.8 238. Nondurable goods industries 24 149.9 150.3 150.2 151.5 152. Nonmerchant wholesale trade 25 60.9 60.7 60.0 62.5 63. Final sales of domestic business 2 26 758.2 765.2 770.5 775.0 782. Final sales of goods and structures of domestic business 2 27 412.4 418.3 421.2 425.0 430. Ratios of private inventories to final sales of domestic business: 28 2.32 2.32 2.32 2.32 2.32 2.32 Private inventories to final sales 29 2.13 2.13 2.14 2.15 2.15 2.15										
Merchant wholesale trade 22 368.9 373.9 378.1 383.6 388 Durable goods industries 23 219.4 224.6 229.3 233.8 238 Nondurable goods industries 24 149.9 150.3 150.2 151.5 152 Nonmerchant wholesale trade 25 60.9 60.7 60.0 62.5 63 Final sales of domestic business 2 26 758.2 765.2 770.5 775.0 782 Final sales of goods and structures of domestic business 2 27 412.4 418.3 421.2 425.0 430 Ratios of private inventories to final sales of domestic business: 28 2.32 2.32 2.32 2.32 2.32 Private inventories to final sales 28 2.32 2.32 2.32 2.32 2.32 Nonfarm inventories to final sales 29 2.13 2.13 2.14 2.15 2.1										
Durable goods industries										
Nondurable goods industries 24 149.9 150.3 150.2 151.5 152 Nonmerchant wholesale trade 25 60.9 60.7 60.0 62.5 63 63 65.5 63 65.5 63 65.5 63 65.5 65.2										
Nonmerchant wholesale trade										
Final sales of domestic business 2 26 758.2 765.2 770.5 775.0 782 Final sales of goods and structures of domestic business 2 27 412.4 418.3 421.2 425.0 430 Ratios of private inventories to final sales of domestic business: 28 2.32 2.32 2.32 2.32 2.32 Private inventories to final sales 29 2.13 2.13 2.14 2.15 2.1	Nondurable goods industries									
Final sales of goods and structures of domestic business 2 27 412.4 418.3 421.2 425.0 430 Ratios of private inventories to final sales of domestic business: 28 2.32 2.32 2.32 2.32 2.32 Private inventories to final sales. 28 2.32 2.32 2.32 2.32 2.32 Nonfarm inventories to final sales. 29 2.13 2.13 2.14 2.15 2.1										
Ratios of private inventories to final sales of domestic business: Private inventories to final sales. 28 2.32 2.32 2.32 2.32 Nonfarm inventories to final sales. 29 2.13 2.13 2.14 2.15 2.1	Final sales of domestic business ²	26	758.2	765.2	770.5	775.0	782.0			
Private inventories to final sales	Final sales of goods and structures of domestic business ²	27	412.4	418.3	421.2	425.0	430.8			
Private inventories to final sales	Ratios of private inventories to final sales of domestic business:									
Nonfarm inventories to final sales		28	2.32	2.32	2.32	2.32	2.31			
							2.15			
Nontarm inventories to final sales of goods and structures	Nonfarm inventories to final sales of goods and structures	30	3.92	3.90	3.91	3.92	3.90			

^{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.

Norz. 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

[Index numbers, 2005=100]

				Seasonally adjusted	i	
	Line	2011		20)12	
		IV	I	II	III	IV
Private inventories 1	1	127.845	128.884	127.373	128.995	129.696
Farm	2	165.260	167.694	166.841	171.364	176.149
Mining, utilities, and construction	3	124.826	121.261	119.088	120.230	126.374
Manufacturing	4	127.724	129.170	126.271	127.064	127.224
Durable goods industries	5	117.932	118.748	117.591	116.793	117.350
Nondurable goods industries	6	142.025	144.460	138.771	142.182	141.676
Wholesale trade	7	130.954	132.105	130.187	133.289	133.188
Durable goods industries	8	116.831	117.341	116.663	116.706	117.398
Nondurable goods industries	9	150.636	152.707	148.967	156.661	155.346
Retail trade	10	115.840	116.560	116.782	117.623	117.471
Motor vehicle and parts dealers	11	107.608	108.109	109.558	109.082	108.071
Food and beverage stores	12	128.509	128.174	128.813	131.462	132.793
General merchandise stores	13	118.180	118.734	119.059	120.087	120.491
Other retail stores	14	118.654	119.783	119.101	120.404	120.341
Other industries	15	119.349	120.620	120.261	120.226	121.189
Addenda:						
Private inventories	16	127.845	128.884	127.373	128.995	129.696
Durable goods industries		115.052	115.709	115.234	114.866	115.175
Nondurable goods industries		138.011	139.358	136.994	140.297	141.333
Nondurable goods industries	19	124.306	125.218	123.653	125.023	125.390
Wholesale trade	20	130.954	132.105	130.187	133.289	133.188
Merchant wholesale trade	21	130.613	131.648	130.238	133.310	133.236
Durable goods industries		117.338	117.847	117.117	117.153	117.865
Nondurable goods industries		149.672	151.482	149.055	156.755	155.462
Nonmerchant wholesale trade	24	132.985	134.845	129.757	133.053	132 780

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

6. Income and Employment by Industry

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

[Billions of dollars]

					nual rates			
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
National income without capital consumption adjustment	1	13,135.1		13,328.3	13,788.3	13,833.6	13,969.4	
Domestic industries	2	12,883.2		13,064.4	13,573.4	13,586.3	13,726.2	
Private industries	3	11,239.4		11,424.4	11,922.7	11,933.2	12,067.6	
Agriculture, forestry, fishing, and hunting	4	131.6		131.9	134.0	131.7	138.7	
Mining	5	202.8		192.5	211.0	208.3	203.2	
Utilities	6	180.4		178.9	211.9	214.6	216.8	
Construction	7	552.0		562.6	585.6	583.7	592.7	
Manufacturing	8	1,372.0		1,412.3	1,521.9	1,548.1	1,552.5	
Durable goods	9	768.8		801.5	865.2	894.3	895.6	
Nondurable goods	10	603.2		610.8	656.6	653.8	656.9	
Wholesale trade	11	771.8		789.5	831.6	853.5	837.9	
Retail trade	12	893.3		913.0	947.5	951.9	959.8	
Transportation and warehousing	13	387.4		394.0	416.5	414.5	414.9	
Information	14	441.0		443.4	486.7	499.1	499.6	
Finance, insurance, real estate, rental, and leasing	15	2,175.7		2,233.2	2,301.3	2,237.5	2,324.6	
Professional and business services 1	16	1,889.5		1,908.7	1,955.0	1,971.7	1,997.2	
Educational services, health care, and social assistance	17	1,343.5		1,352.8	1,380.8	1,378.1	1,385.7	
Arts, entertainment, recreation, accommodation, and food services	18	508.9		519.9	541.1	540.4	540.5	
Other services, except government	19	389.5		391.6	397.9	400.0	403.6	
Government	20	1,643.8		1,640.0	1,650.7	1,653.0	1,658.6	
Rest of the world	21	251.9		264.0	214.9	247.3	243.1	

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

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Corporate profits with inventory valuation and capital consumption adjustments	1	1,827.0		1,953.1	1,900.1	1,921.9	1,967.6		
Domestic industries	2	1,388.1		1,502.2	1,497.2	1,485.3	1,539.3		
Financial 1	3	381.0		441.2	428.9	389.2	457.3		
Nonfinancial	4	1,007.1		1,061.0	1,068.3	1,096.1	1,082.0		
Rest of the world	5	438.9		450.9	402.9	436.5	428.3		
Receipts from the rest of the world	6	645.2		645.2	631.5	641.5	645.7		
Less: Payments to the rest of the world	7	206.3		194.2	228.6	205.0	217.4		
Corporate profits with inventory valuation adjustment	8	1,791.6		1,923.5	2,100.8	2,124.3	2,167.5		
Domestic industries	9	1.352.7		1.472.5	1.697.9	1.687.7	1.739.2		
Financial	10	408.3		469.1	481.2	441.9	509.6		
Federal Reserve banks	11	75.9		75.2	74.5	74.2	69.4		
Other financial 2	12	332.3		393.9	406.6	367.6	440.1		
Nonfinancial	13	944.4		1,003.4	1,216.8	1,245.8	1,229.6		
Utilities	14	17.7		15.1	38.3	41.3	42.0		
Manufacturing	15	244.9		285.9	363.5	372.8	367.6		
Durable goods	16	100.3		133.2	174.9	185.7	181.0		
Fabricated metal products	17	16.4		19.4	23.6	24.4	23.9		
Machinery	18	21.5		25.6	30.2	33.3	34.1		
Computer and electronic products	19	27.6		36.4	42.2	46.2	43.9		
Electrical equipment, appliances, and components	20	5.1		5.4	10.2	7.6	9.0		
Motor vehicles, bodies and trailers, and parts	21	-12.7		-4.8	3.3	5.0	3.7		
Other durable goods ³	22	42.4		51.2	65.4	69.2	66.4		
Nondurable goods	23	144.6		152.7	188.6	187.1	186.6		
Food and beverage and tobacco products	24	34.6		38.3	47.5	44.8	45.0		
Petroleum and coal products	25	40.8		32.2	45.4	46.2	48.5		
Chemical products	26	50.1		59.1	63.3	65.0	57.5		
Other nondurable goods 4	27	19.1		23.0	32.4	31.1	35.6		
Wholesale trade	28	96.3		106.0	134.6	149.6	130.2		
Retail trade	29 30	108.9 45.5		120.9	138.6	136.4	138.3 54.6		
Transportation and warehousing				49.5	56.7	55.0			
Information	31 32	85.5		85.4	109.8	118.6	118.1		
-		345.7		340.6	375.3	372.2	378.7		
Rest of the world	33	438.9		450.9	402.9	436.5	428.3		

^{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; primary metals; other transportation equipment; furniture 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]

					nual rates			
	Line	2011	2012	2011		20	12	
				IV	I	Ш	III	IV
Current dollars: Gross domestic product Gross national product Personal income. Disposable personal income Personal consumption expenditures Goods Durable goods Nondurable goods. Services	1 2 3 4 5 6 7 8 9	48,314 49,121 41,493 37,013 34,384 11,617 3,674 7,943 22,767	49,879 	48,962 49,806 41,600 37,065 34,750 11,792 3,755 8,037 22,957	49,384 50,070 42,202 37,573 35,119 11,983 3,843 8,140 23,136	49,642 50,430 42,448 37,781 35,250 11,917 3,823 8,094 23,333	50,263 51,036 42,598 37,908 35,460 12,056 3,875 8,182 23,404	50,225 43,330 38,582 35,693 12,176 3,971 8,205 23,517
Chained (2005) dollars: 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	42,620 43,335 32,527 30,217 10,675 4,046 6,651 19,554 312,036	43,238 32,793 30,563 10,925 4,331 6,666 19,658 314,278	42,954 43,695 32,346 30,325 10,763 4,155 6,649 19,577 312,917	43,093 43,691 32,588 30,460 10,869 4,263 6,665 19,609 313,425	43,154 43,839 32,713 30,522 10,859 4,253 6,663 19,678 313,960	43,401 44,070 32,694 30,582 10,935 4,336 6,670 19,668 314,564	43,303 33,173 30,689 11,037 4,471 6,664 19,677 315,162

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

Seasonally adjusted at annual rates Line 2011 2012 2011 2012 IV 1 Ш Ш IV Motor vehicle output. 1.5 1 2 3 Auto output... Truck output 62.5 9.9 89.9 26.1 14.2 6.3 8.6 20.2 -17.9 -10.0 Final sales of domestic product 4 17.0 6.3 26.3 7.5 -1.9 -2.9 18.9 Personal consumption expenditures 5 6 7 8 9 10 11 5.8 8.8 33.2 14.9 -10.6 11.8 31.1 7.8 11.2 5.5 New motor vehicles. 128 517 16.4 54.7 -4.1 12.1 13.7 11.0 24.4 12.6 39.3 19.1 -16.4 41 2 0.9 8.7 -2.4 -1.2 5.2 9.1 20.2 17.0 1.9 Used autos. -24.849.0 Used light trucks (including utility vehicles). -3.3 3.0 2.3 -12.2 22.7 42.2 42.7 17.0 3.2 27.2 17.5 Private fixed investment... **15.3** 13.5 **21.3** 23.2 **9.2** 2.7 **-3.4** 3.3 **-16.4** 16.4 12.8 12 13 14 15 16 17 18 19 New motor vehicles... 8.2 87.6 14.9 51.4 Autos... 21.4 -19.2 6.1 -6.6 -5.4 -11.0 20.1 23.7 -3.4 5.5 -2.6 10.2 Trucks 8.7 6.5 Light trucks (including utility vehicles)... 42.3 -0.2 -0.1 58.2 -12.7 -8.1 7.7 27.2 87.9 Other 14 1 -27.6 115.1 13.0 -20.2 Net purchases of used autos and used light trucks ... 10.4 18.9 -28.4 11.0 Used autos. 76.3 Used light trucks (including utility vehicles). 20 -16.6 9.8 -0.2 -14.2 15.3 37.4 155.9 21 22 23 Gross government investment -2.2 -11.3 -52.0 -11.9 34.9 1.7 -24.8 -5.2 -1.6 -31.0 -7.5 80.7 -9.3 -29.8 -23.6 -8.9 -39 4 189 Trucks. -11.7 Net exports .. 24 25 26 27 28 29 30 19.1 19.8 -3.1 21.3 39.9 55.4 3.6 –0.7 -19.1 -9.3 13.5 -21.4 14.3 18.3 7.2 9.0 -30.5 -7.4 0.9 Trucks. 1.6 18.7 -23.0 1.9 24.3 8.8 -16.652.7 44.5 -6.0 10.5 Autos 19.5 82 -1.5-11.9 32.8 31 Change in private inventories... 32 33 34 35 Domestic Foreign..... Used... 36 37 38 New. 39 40 Foreign.. Used 41 42 43 44 22.6 1.3 64.0 13.6 28.7 7.2 Final sales of motor vehicles to domestic purchasers **-4** 0 Private fixed investment in new autos and new light trucks Domestic output of new autos ² 27.4 82.6 0.4 -6.4 9.9 34.0 13.3 9.0 34.4 45 10.8 -18.5 63.0

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]

Line 2011 2012 2012 2011 2012 2011 2012 2011 2012 2012 2011 2012 2012 2011 2012
Notor vehicle output
Motor vehicle output
Auto output
Truck output. 3 92.931 98.766 96.420 98.423 103.050 98.105 95.566
Private fixed investment
Personal consumption expenditures
expenditures 5 84.151 91.582 87.532 90.633 88.122 90.646 96.956 New motor vehicles 6 79.553 89.757 85.503 88.193 87.302 88.957 93.950 Light trucks (including utility vehicles) 8 80.608 87.660 87.088 86.173 86.362 87.521 90.587 Net purchases of used autos and used light trucks 9 95.240 97.078 93.355 96.067 91.437 95.743 105.066 Used autos 10 83.544 84.015 82.001 84.668 78.832 81.984 90.575 Used light trucks (including utility vehicles) 11 106.564 109.744 104.343 107.093 103.664 109.095 119.123 Private fixed investment 12 85.620 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles 13 87.133 98.859 92.082 97.013 97.673 98.473 102.278
New motor vehicles
Autos
Light trucks (including utility vehicles). Net purchases of used autos and used light trucks (including utility vehicles). Private fixed investment. 12 85.620 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles. 13 87.133 98.659 92.082 97.013 97.673 98.473 102.278 Autos. Light trucks (including utility vehicles). 14 89.229 108.326 92.141 107.834 102.231 105.840 117.400 17.004 17.005
Net purchases of used autos and used light trucks 9 95.240 97.078 93.355 96.067 91.437 95.743 105.066 Used autos 10 83.544 84.015 82.001 84.668 78.832 81.984 90.575 Used light trucks (including utility vehicles) 11 106.564 109.744 104.343 107.093 103.664 109.095 119.123 107.005
and used light trucks Used autos Used light trucks (including utility vehicles) Private fixed investment 12 85.620 98.707 98.937 98.591 100.780 99.910 95.548 New motor vehicles 13 87.133 98.659 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles 14 89.229 108.326 92.141 107.834 107.033 107.033 103.664 109.095 119.123 Private fixed investment 12 85.620 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles 15 87.784 93.272 91.903 90.647 97.894 94.066 93.459 17rucks (including utility vehicles) 16 86.338 91.930 89.749 97.174 97.934 98.494 94.086 93.459 94.408 95.030 96.799 99.792 94.316 87.011 Net purchases of used autos and used light trucks (including utility vehicles) 18 98.005 108.193 96.421 102.394 99.849 104.260 126.267 Used autos 19 94.078 104.444 91.256 106.844 98.294 98.795 113.844 Used light trucks (including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 67.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.582 185.236 174.040 67.769 170.485 189.849 181.402 166.204 185.582 185.236 174.434 189.232 189.841 199.232 199.337 198.618 199.0337 119.422 199.130 199.039 190.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.388 109.761 138.821 199.039 101.389 101.388 109.761 138.821 199.039 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.389 101.
Used autos
Used light trucks (including utility vehicles)
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vehicles) 11 106.564 109.744 104.343 107.093 103.664 109.995 119.123 Private fixed investment 12 85.620 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles 13 87.133 98.859 92.082 97.013 97.673 98.473 102.278 Autos 14 89.229 108.326 92.141 107.834 102.231 105.840 117.400 Trucks 16 86.338 91.930 89.749 87.174 91.934 93.165 94.89 Other 17 82.825 94.800 95.030 96.799 99.792 94.316 87.011 Net purchases of used autos and used light trucks 18 88.025 104.444 91.256 106.844 98.294 98.795 113.844 Used light trucks (including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment
Private fixed investment 12 85.620 98.707 93.937 98.591 100.780 99.910 95.548 New motor vehicles 13 87.133 98.859 92.082 97.013 97.673 98.473 102.278 Autos 14 89.229 108.326 92.141 107.834 102.231 117.400 Trucks 15 85.784 93.272 91.903 90.647 94.894 94.086 93.459 Light trucks (including utility vehicles) 16 86.338 91.930 89.749 87.174 91.934 93.165 95.447 Other 17 82.825 94.480 95.030 96.799 99.792 94.316 87.011 Net purchases of used autos and used light trucks 18 98.005 108.193 96.421 102.394 99.849 104.260 126.267 Used light trucks 19 94.078 104.444 91.256 106.844 98.294 98.795 113.844 Used light trucks 19 94.078
Autos 14 88,9229 108,326 92.141 107,834 102,231 105,840 117,400 93,459 Light trucks (including utility vehicles) 16 86,338 91,930 89,749 87,174 91,934 93,165 95,447 Other 17 82,825 94,880 95,030 96,799 99,792 94,316 87,011 Net purchases of used autos and used light trucks 18 98,005 108,193 96,421 102,394 98,491 104,260 126,267 Used light trucks (including utility vehicles). 20 101,975 111,952 101,647 97,836 101,388 109,761 138,821 Gross government investment. 21 99,130 87,976 87,144 84,438 90,992 91,374 85,099 Net exports. 22 73,223 66,706 67,108 61,155 63,861 74,040 67,769 Trucks 23 106,859 94,341 93,164 91,359 90,026 96,641 90,337 <tr< td=""></tr<>
Trucks 15 85.784 93.272 91.903 90.647 94.894 94.086 93.459 Light trucks (including utility vehicles) 16 86.338 91.930 89.749 87.174 91.934 93.165 95.447 Other 17 82.825 94.480 95.030 96.799 99.792 94.316 87.011 Net purchases of used autos and used light trucks 18 98.005 108.193 96.421 102.394 99.849 104.260 126.267 Used light trucks 19 94.078 104.444 91.256 106.844 98.294 98.795 113.844 Used light trucks (including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769
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Other 17 82.825 94.480 95.030 96.799 99.792 94.316 87.011 Net purchases of used autos and used light trucks 18 98.005 108.193 96.421 102.394 99.849 104.260 126.267 Used autos 19 94.078 104.444 91.256 106.844 98.294 98.795 113.844 Used light trucks (including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports 24 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos
Net purchases of used autos and used light trucks 18 98.005 108.193 96.421 102.394 99.849 104.260 126.267 108.005
Used light trucks (including utility vehicles) 19 94.078 104.444 91.256 106.844 98.294 98.795 113.844 Gross government investment 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.41 90.337 Net exports 24 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.582 185.236 174.434 84.378 Autos 26 159.849 181.402 166.204 185.582 185.236 174.348 86.185 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 28 92.312
Used light trucks (including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports 24 24 24 24 24 24 24 24 24 24 24 24 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 80.355 36.705 170.798 159.209 150.984 147.348 80.355 36.355 170.798 159.209 150.984 147.348 80.355 36.355 170.798 159.209 150.984 147.348 80.355 37.056 168.204 185.582 185.236 1
(including utility vehicles) 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports 24 24 22 22 75.3835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.002 166.204 185.582 159.209 150.984 147.435 180.355 Trucks 27 128.161 130.250 126.879 133.978 136.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.889 107.238 112.058 109.922 Autos 29
vehicles 20 101.975 111.952 101.647 97.836 101.388 109.761 138.821 Gross government investment. 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.41 90.337 Net exports 24 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.522 185.236 174.438 180.355 Trucks 27 128.161 130.250 126.879 133.781 185.236 174.7348 180.355 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 121.2376 134.337
Gross government investment. 21 99.130 87.976 87.144 84.438 90.992 91.374 85.099 Autos. 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks. 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports. 24 Exports. 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.82 185.203 174.435 180.355 Trucks 27 128.161 130.250 126.879 133.978 136.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 112.376 134.337 121.289 132.980 132.464 135.802 136.101 Trucks 30 74.153
Investment
Autos 22 73.223 66.706 67.108 61.155 63.861 74.040 67.769 Trucks 23 106.859 94.341 93.164 91.359 99.026 96.641 90.337 Net exports 24
Net exports. 24 Exports. 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.852 185.236 174.435 180.355 Trucks 27 128.161 130.250 126.879 133.978 136.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 112.376 134.337 121.289 132.980 132.464 135.802 136.101 Trucks 30 74.153 87.056 76.827 87.095 84.375 90.571 86.185 Change in private inventories 31 90.571 86.185
Exports. 25 142.927 153.835 145.103 157.798 159.209 150.984 147.348 Autos 26 159.849 181.402 166.204 185.526 174.835 180.355 Trucks 27 128.161 130.250 126.879 133.978 136.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 112.376 134.337 121.289 32.980 132.464 135.082 136.101 Trucks 30 74.153 87.056 76.827 87.095 84.375 90.571 86.185 Change in private inventories 31
Autos 26 159.849 181.402 166.204 185.582 185.236 174.435 180.355 Trucks 27 128.161 130.250 126.879 133.978 133.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 112.376 134.337 121.289 132.980 132.464 135.802 136.101 Trucks 30 74.153 87.056 76.827 87.095 84.375 90.571 86.185 Change in private inventories 31
Trucks 27 128.161 30.250 126.879 133.978 136.830 130.771 119.422 Imports 28 92.312 109.529 97.969 108.899 107.238 112.058 109.922 Autos 29 112.376 134.337 121.289 132.980 132.464 135.802 136.101 Trucks 30 74.153 87.056 76.827 87.095 84.375 90.571 86.185 Change in private inventories 31
Imports
Autos 29 112.376 134.337 121.289 132.980 132.464 135.802 136.101 Trucks 30 74.153 87.056 76.827 87.095 84.375 90.571 86.185 Change in private inventories 31
Change in private inventories 31
3 P
Autos
New
Domestic
Used
Trucks
New
Domestic
Foreign
Addenda:
Final sales of motor vehicles to
domestic purchasers
Private fixed investment in new
autos and new light trucks 43 87.724 99.417 90.912 96.583 96.676 98.978 105.432
Domestic output of new autos 2 44 76.737 103.165 86.183 100.189 98.546 106.035 107.892
Sales of imported new autos ³ 45 103.751 114.996 103.888 116.996 111.164 108.838 122.985

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2005=100]

	'							
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Motor vehicle output Auto output Truck output Final sales of domestic product	1 2 3 4	105.034 107.039 103.841 105.041	106.790 107.607 106.168 106.784	106.051 107.745 104.990 106.067	106.360 107.791 105.426 106.351	106.994 108.231 106.157 107.039	106.938 107.378 106.501 106.914	106.870 107.027 106.588 106.834
Personal consumption		100.041	100.101	100.001	100.001	101.000	100.014	100.001
expenditures New motor vehicles Autos Light trucks (including	5 6 7	105.257 102.540 105.133	106.390 104.287 106.573	105.995 103.076 105.879	105.764 103.397 105.920	107.009 104.382 106.862	106.569 104.752 106.854	106.218 104.616 106.655
utility vehicles) Net purchases of used autos	8	100.671	102.629	101.078	101.582	102.595	103.217	103.125
and used light trucks Used autos Used light trucks (including utility	9	109.234 110.269	109.085 109.662	110.363 110.996	109.013 110.027	110.779 111.324	108.662 108.474	107.885 108.823
vehicles)	11	108.538	108.734	109.978	108.334	110.456	108.877	107.269
Private fixed investment New motor vehicles Autos Trucks	12 13 14 15	100.322 105.050 105.153 105.164	102.269 106.914 106.610 107.260	100.522 105.757 105.915 105.809	101.704 106.166 105.961 106.446	101.340 107.021 106.898 107.250	102.241 107.257 106.890 107.641	103.793 107.213 106.689 107.704
Light trucks (including utility vehicles) Other	16 17	100.809 119.331	102.773 121.834	101.217 120.593	101.726 121.570	102.744 121.871	103.353 121.706	103.268 122.191
Net purchases of used autos and used light trucks Used autos Used light trucks (including utility	18 19	106.493 106.630	107.653 107.731	107.766 107.996	106.435 106.600	109.946 109.935	108.672 108.694	105.558 105.694
vehicles) Gross government	20	106.381	107.623	107.574	106.308	110.004	108.698	105.483
investment	21 22 23	111.728 108.309 112.371	113.905 108.920 114.889	112.499 108.384 113.286	113.328 107.783 114.408	113.835 110.165 114.550	113.896 108.898 114.886	114.560 108.833 115.713
Net exports	24							
Exports Autos	25 26 27 28 29 30	106.211 104.030 108.649 105.931 105.676 106.163	108.148 105.140 111.493 106.752 107.312 106.002	107.600 105.372 110.026 105.778 106.442 104.880	107.937 105.401 110.721 105.891 106.452 105.138	108.559 105.944 111.436 106.716 107.232 106.028	108.080 104.971 111.534 106.767 107.195 106.200	108.015 104.243 112.283 107.635 108.368 106.643
Change in private inventories	31							
Autos New Domestic	32 33 34							
Foreign Used Trucks	35 36 37							
New Domestic Foreign	38 39 40							
Used ¹	41							
Final sales of motor vehicles to domestic purchasers	42	105.282	106.729	105.900	106.121	106.866	106.850	107.080
autos and new light trucks Domestic output of new autos ² Sales of imported new autos ³	43 44 45	102.626 104.325 105.097	104.349 105.734 106.531	103.202 105.271 105.837	103.493 105.435 105.881	104.469 106.050 106.820	104.788 105.839 106.812	104.647 105.612 106.611

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]

Line 2011 2012 2011 2012 2011 2012 2011 2012 2011 2012 2011 2012 2012 2011 2012 2012 2011 2012 2012 2013					•				
Motor vehicle output					Se	asonally a	djusted at	annual rat	tes
Motor vehicle output		Line	2011	2012	2011		20	12	
Auto output				•	IV	1	II	III	IV
Auto output	Motor vehicle output	1	379.0	431.5	399.5	428.6	438.8	428.7	430.0
Truck output									
Personal consumption		3	259.3	281.8	272.0	278.8	293.9	280.7	273.7
Personal consumption	Final sales of domestic product	4	388.0	419.1	407.3	415.9	416.6	413.0	431.0
Private fixed investment	Personal consumption								
Autos 7 80.1 96.7 86.1 96.0 92.6 95.1 103.2 Light trucks (including utility vehicles) 8 122.9 136.3 133.3 132.6 134.2 136.8 141.5 Net purchases of used autos and used light trucks 10 51.3 51.3 50.7 51.9 48.9 49.6 54.9 Used autos 10 51.3 51.3 50.7 51.9 48.9 49.6 54.9 Used ight trucks (including utility vehicles) 11 66.0 68.1 65.5 66.2 65.4 67.8 72.9 Private fixed investment 12 127.1 149.3 139.7 148.4 151.1 151.1 146.7 New motor vehicles 13 194.9 225.0 207.3 219.2 222.5 224.8 233.4 Autos 14 73.0 89.8 75.9 88.8 85.0 88.0 97.4 Trucks 15 122.0 135.2 131.4 130.4 137.5 136.9 136.0 Light trucks (including utility vehicles) 17 36.0 41.9 41.7 42.8 44.2 41.8 38.7 Net purchases of used autos and used light trucks 18 -67.8 -75.7 -67.6 -70.9 -71.4 -73.7 -96.7 Used autos 19 -32.8 -36.8 -32.3 -37.3 -35.4 -35.2 -39.4 Used gight trucks 19 -32.8 -36.8 -35.3 -33.6 -36.0 -38.5 -47.3 Gross government 10.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 24 -76.1 -97.7 -82.8 -93.6 -91.3 -103.1 12.6 Exports 25 66.7 73.1 68.6 74.9 76.0 71.7 70.0 Autos 29 32.8 14.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.6 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.6 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.6 Imports 29 36.6 70.9 34.9 35.9 34.4 31.6 Imports 33 -0.5 93.3 44.7 74.12.3 13.4 42.2 Domestic 34 0.8 73.3 35.8 39.9 34.9 35.9 34.4 31.6 Imports 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 New 38 31.1 94. -1.7 13.4 17.4 91.1 -2.5 New 38 31.1 94. -1.7 13.8 17.4 91.1 -2.5 New 38 31.1 94. -1.7 13.8 17.4 91.1 -2.5 New 38 31.		5	320.3	352.4	335.6	346.7	341.1	349.3	372.5
Light trucks (including utility vehicles)		6	203.0	233.0	219.4	228.6	226.8	231.9	244.7
willity vehicles) 8 122.9 136.3 133.3 132.6 134.2 136.8 141.5 Net purchases of used autos and used light trucks 9 117.3 119.4 116.2 118.1 114.3 117.3 127.9 Used autos		7	80.1	96.7	86.1	96.0	92.6	95.1	103.2
Net purchases of used autos and used light trucks 10 51.3 51.3 51.5 50.7 51.9 48.9 49.6 54.9			400.0	400.0	400.0	400.0	4040	400.0	444.5
and used light trucks Used autos		8	122.9	136.3	133.3	132.6	134.2	136.8	141.5
Used autos		۵	1173	110 /	116.2	110 1	11// 3	1173	127 0
Used light trucks (including utility vehicles)									
Control Cont			01.0	01.0	00	01.0	.0.0	.0.0	01.0
Private fixed investment									
New motor vehicles	vehicles)	-11	66.0	68.1	65.5	66.2	65.4	67.8	72.9
Autos	Private fixed investment	12	127.1	149.3	139.7	148.4	151.1	151.1	146.7
Trucks (including utility vehicles)	New motor vehicles							224.8	
Light trucks (including utility vehicles)									
Cutility vehicles) 16 86.0 93.3 89.7 87.6 93.3 95.1 97.3 Net purchases of used autos and used light trucks 18 -67.8 -75.7 -67.6 -70.9 -71.4 -73.7 -86.7 Used autos 19 -32.8 -36.8 -32.3 -37.3 -35.4 -35.2 -39.4 Used light trucks (including utility vehicles) 20 -35.0 -38.8 -35.3 -33.6 -36.0 -38.5 -47.3 Gross government investment. 21 16.7 15.1 14.8 14.5 15.6 15.7 14.7 Autos 22 2.7 2.5 2.5 2.3 2.4 2.8 2.5 Trucks 23 14.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 24 -76.1 -97.7 -82.8 -93.6 -91.3 -103.1 -102.9 Exports 25 66.7 7.9 7.2 82.8 -93.6 <td></td> <td>15</td> <td>122.0</td> <td>135.2</td> <td>131.4</td> <td>130.4</td> <td>137.5</td> <td>136.9</td> <td>136.0</td>		15	122.0	135.2	131.4	130.4	137.5	136.9	136.0
Other		10	06.0	02.2	00.7	07.6	00.0	0E 1	07.2
Net purchases of used autos and used light trucks 18									
and used light trucks 18 -67.8 -75.7 -67.6 -70.9 -71.4 -73.7 -86.7 Used autos 19 -32.8 -36.8 -32.3 -37.3 -35.4 -35.2 -39.4 Used light trucks (including utility vehicles) 20 -35.0 -38.8 -35.3 -33.6 -36.0 -38.5 -47.3 Gross government investment 21 16.7 15.1 14.8 14.5 15.6 15.7 14.7 Autos 22 2.7 2.5 2.5 2.3 2.4 2.2 2.5 Exports 24 -76.1 -97.7 -82.8 -93.6 -91.3 -103.1 -102.9 Exports 25 66.7 73.1 68.6 74.9 76.0 71.7 70.0 Autos 26 63.9 73.1 68.6 74.9 76.0 71.7 70.0 Autos 28 142.8 170.9 151.4 168.5 167.2 174.8 172		17	00.0	71.5	71.7	72.0	77.2	71.0	00.7
Used light trucks (including utility vehicles)		18	-67.8	-75.7	-67.6	-70.9	-71.4	-73.7	-86.7
Continuity Column		19	-32.8	-36.8	-32.3	-37.3		-35.2	-39.4
vehicles 20 -35.0 -38.8 -35.3 -33.6 -36.0 -38.5 -47.3 Gross government investment. 21 16.7 15.1 14.8 14.5 15.6 15.7 14.7 Autos 22 2.7 2.5 2.5 2.3 2.4 2.8 2.5 Trucks 23 14.0 12.6 12.3 12.2 13.2 12.2 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Gross government investment. 21 16.7 15.1 14.8 14.5 15.6 15.7 14.7 Autos 22 2.7 2.5 2.5 2.3 2.4 2.8 2.5 Trucks 23 14.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 24 -76.1 -97.7 -82.8 -93.6 -91.3 -103.1 -102.9 Autos 26 33.9 38.9 35.8 39.9 40.1 37.7 70.0 Autos 26 33.9 38.9 35.9 34.4 31.6 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.9 Autos 29 82.6 100.3 89.8 98.5 98.8 101.3 102.6 Trucks 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Change in private inventories 31 -9.0									4= 0
investment. 21 16.7 15.1 14.8 14.5 15.6 15.7 14.7 Autos 22 2.7 2.5 2.5 2.3 2.4 2.8 2.5 Trucks 23 14.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 24 -76.1 -97.7 -82.8 -93.6 -91.3 -103.1 -102.9 Exports 25 66.7 7.9 7.0 68.6 74.9 76.0 71.7 70.0 Autos 26 33.9 38.9 38.9 39.9 40.1 37.4 38.4 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.9 Autos 29 82.6 100.3 89.8 98.5 98.8 101.3 102.6 Trucks 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Change in private inventories	,	20	-35.0	-38.8	-35.3	-33.6	-36.0	-38.5	-47.3
Autos 22 2.7 2.5 2.5 2.3 2.4 2.8 2.5 Trucks 23 14.0 12.6 12.3 12.2 13.2 12.2 13.2 12.2 12.3 12.2 13.2 12.3 12.2 13.2 12.3 12.2 13.2 12.3 12.2 13.2 12.3 12.2 13.2 13.3 103.1 102.9 12.2 12.2 13.2 13.2 13.3 103.1 102.9 12.2 12.2 13.2 13.3 103.1 102.9 12.2 12.2 13.2 13.3 103.1 102.9 12.4 12.8 68.6 74.9 76.0 71.7 70.0 Autos 28.8 38.9 38.8 39.9 40.1 37.4 38.4 31.6 18.2 18.4 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18.8 18.8 19.5 98.8 19.5 98.8 19.1 17.2 2							4-0		
Trucks 23 14.0 12.6 12.3 12.2 13.2 12.9 12.2 Net exports 25 66.7 73.1 68.6 74.9 76.0 77.7 70.0 Autos 26 33.9 38.9 35.8 39.9 40.1 37.4 38.4 Trucks 27 32.8 34.2 32.9 34.9 35.9 34.4 31.2 31.4 31.4 31.4 31.4 31.4 31.2 31.4 31.4 31.2 31.4 31.4 31.2 31.4 31.4 31.2 31.4 31.4 31.4 31.4 31.4 31.4 31.4 31.4 31.4 31.4 31.4									
Net exports									
Exports 25 66.7 73.1 68.6 74.9 76.0 71.7 70.0 Autos 26 33.9 38.9 35.8 39.9 40.1 37.4 38.4 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.9 Autos 29 82.6 100.3 89.8 98.5 98.5 101.3 102.6 Trucks 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Change in private inventories 31 -9.0 12.4 -7.8 12.7 22.2 15.7 -1.0 Autos 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 6.1 Foreign 35 -1.3 <td></td> <td> </td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Autos. 26 33.9 38.9 35.8 39.9 40.1 37.4 38.4 Trucks. 27 32.8 34.2 32.9 34.9 35.9 34.4 31.6 Imports. 28 142.8 170.9 151.4 168.5 167.2 174.8 172.9 Autos. 29 82.6 100.3 89.8 98.5 98.8 101.3 102.6 Trucks. 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Autos. 31 -9.0 12.4 -7.8 12.7 22.2 15.7 -1.0 Autos. 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New. 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 6.1 Foreign 35 -1.3 2.0									
Trucks 27 32.8 34.2 32.9 34.9 35.9 34.4 31.6 Imports 28 142.8 170.9 151.4 168.5 167.2 174.8 172.9 Autos 29 82.6 100.3 89.8 98.5 98.8 101.3 102.6 Trucks 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Change in private inventories 31 -9.0 12.4 -7.8 12.7 22.2 15.7 -1.0 Autos 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 6.1 1.9 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1									
Imports									
Trucks. 30 60.2 70.6 61.6 70.1 68.4 73.6 70.3 Change in private inventories 31 9.0 12.4 7.8 12.7 22.2 15.7 -1.0 Autos 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 61. Foreign 35 -1.3 2.0 -0.2 1.8 4.4 3.9 -2.0 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7		28		170.9			167.2	174.8	
Change in private inventories 31 -9.0 12.4 -7.8 12.7 22.2 15.7 -1.0 Autos 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 6.1 Foreign 35 -1.3 2.0 -0.2 1.8 4.4 4.9 -2.0 -2.0 1.8 4.4 4.9 -2.0 -2.0 1.8 4.4 4.9 -2.0 -2.0 1.8 4.4 4.0 -2.0 -2.0 1.8 4.4 4.0 -2.0 -2.0 1.8 4.4 4.0 -2.0 -2.0 1.8 4.4 4.0 -2.0 -2.0 1.8 4.4 4.0 -2.2 1.7 -2.2 1.7 -2.2 1.7 -2.2 1.7 -2.2 1.7 -2.2									
Autos 32 -5.9 7.5 -1.4 6.6 10.1 11.6 1.9 New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 6.1 Foreign 35 -1.3 2.0 -0.2 1.8 4.4 3.9 -2.0 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used ¹ 41 -6.1 -4.6 -4.8	Trucks				61.6	-			
New 33 -0.5 9.3 4.4 7.4 12.3 13.4 4.2 Domestic 34 0.8 7.3 4.5 5.6 7.9 9.6 6.1 Foreign 35 -1.3 2.0 -0.2 1.8 4.4 3.9 -2.0 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used 1 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic pur									
Domestic 34 0.8 7.3 4.5 5.6 7.9 9.5 6.1 Foreign 35 -1.3 2.0 -0.2 1.8 4.4 3.9 -2.0 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.9 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used 1 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>									
Foreign 35 -1.3 2.0 -0.2 1.8 4.4 3.9 -2.0 Used 36 -5.4 -1.8 -5.7 -0.8 -2.2 -1.7 -2.2 Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used ¹ 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Used .									
Trucks 37 -3.1 4.8 -6.5 6.1 12.2 4.0 -2.9 New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used ¹ 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7									
New 38 3.1 9.4 -1.7 13.4 17.4 9.1 -2.2 Domestic 39 3.5 8.3 -1.2 9.5 15.3 8.1 0.3 Foreign 40 -0.4 1.1 -0.5 3.8 2.1 1.0 -2.5 Used ¹ 41 -6.1 -4.6 -4.8 -7.3 -5.2 -5.1 -0.7 Addenda: Final sales of motor vehicles to domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7									
Foreign									
Used 1									
Addenda: Final sales of motor vehicles to domestic purchasers									
Final sales of motor vehicles to domestic purchasers		41	-6.1	-4.6	-4.8	-7.3	-5.2	-5.1	-0.7
domestic purchasers 42 464.1 516.9 490.1 509.5 507.8 516.2 534.0 Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7									
Private fixed investment in new autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7		40	404.4	F40.0	400 4	500.5	E07.0	E40.0	F04 0
autos and new light trucks 43 158.9 183.1 165.6 176.4 178.3 183.1 194.7 Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7		42	464.1	516.9	490.1	509.5	507.8	516.2	534.0
Domestic output of new autos 2 44 86.3 117.5 97.7 113.8 112.6 120.9 122.7		/12	159.0	183 1	165.6	176 /	170 2	122 1	10/17
					- 1		- 1		

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

			· ,	-	-			
				Sea	asonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Motor vehicle output	1	360.8	404.1	376.7	402.9	410.1	400.9	402.4
Auto output	2	111.8	139.2	118.3	138.9	133.8	137.8	146.1
Truck output	3	249.7	265.4	259.1	264.4	276.9	263.6	256.8
Final sales of domestic product	4	369.4	392.5	384.0	391.1	389.2	386.4	403.5
Personal consumption	_	304.3	004.0	040 5	007.7	040.0	207.7	050.0
expenditures New motor vehicles	5 6	198.0	331.2 223.4	316.5 212.8	327.7 221.1	318.6 217.3	327.7 221.4	350.6 233.8
Autos	7	76.2	90.8	81.3	90.6	86.7	89.0	96.7
Light trucks (including								
utility vehicles)	8	122.1	132.8	131.9	130.5	130.8	132.5	137.2
Net purchases of used autos and used light trucks	9	107.3	109.4	105.2	108.3	103.1	107.9	118.4
Used autos	10	46.5	46.8	45.7	47.1	43.9	45.6	50.4
Used light trucks								
(including utility		00.0	00.0	50.5	04.4	50.4	00.0	07.0
vehicles)	11	60.8	62.6	59.5	61.1	59.1	62.2	67.9
Private fixed investment New motor vehicles	12 13	126.7 185.6	146.0 210.5	139.0 196.1	145.9 206.6	149.1 208.0	147.8 209.7	141.4 217.8
Autos	14	69.4	84.2	71.7	83.9	79.5	82.3	91.3
Trucks	15	116.0	126.1	124.2	122.5	128.3	127.2	126.3
Light trucks (including								
utility vehicles)	16 17	85.3 30.2	90.8 34.4	88.7 34.6	86.1 35.2	90.8 36.3	92.0 34.3	94.3 31.7
Other Net purchases of used autos	17	30.2	34.4	34.0	33.2	30.3	34.3	31.7
and used light trucks	18	-63.7	-70.3	-62.7	-66.6	-64.9	-67.8	-82.1
Used autos	19	-30.8	-34.2	-29.9	-35.0	-32.2	-32.3	-37.3
Used light trucks								
(including utility vehicles)	20	-32.9	-36.1	-32.8	-31.6	-32.7	-35.4	-44.8
Gross government	20	-02.3	-30.1	-02.0	-51.0	-02.1	-00.4	-44.0
investment	21	15.0	13.3	13.2	12.7	13.7	13.8	12.8
Autos	22	2.5	2.3	2.3	2.1	2.2	2.6	2.3
Trucks	23	12.4	11.0	10.8	10.6	11.5	11.3	10.5
Net exports	24	-72.0	-92.3	-79.3	-89.7	-86.6	-97.3	-95.8
Exports	25 26	62.8 32.6	67.6	63.8 33.9	69.4 37.9	70.0	66.4	64.8 36.8
Autos Trucks	27	30.2	37.0 30.7	29.9	31.6	37.8 32.2	35.6 30.8	28.1
Imports	28	134.8	160.0	143.1	159.1	156.6	163.7	160.6
Autos	29	78.2	93.4	84.4	92.5	92.1	94.5	94.7
Trucks	30	56.7	66.6	58.8	66.6	64.6	69.3	65.9
Change in private inventories	31	-8.4	11.7	-7.3	12.0	21.0	14.7	-0.9
Autos	32 33	-5.6 -0.5	7.1 8.9	-1.2 4.2	6.2	9.5 11.7	10.9 12.7	1.8 4.0
New Domestic	34	0.8	7.0	4.4	7.1 5.4	7.6	9.1	5.9
Foreign	35	-1.2	1.9	-0.2	1.7	4.1	3.6	-1.8
Used	36	-5.1	-1.6	-5.3	-0.8	-2.0	-1.6	-2.1
Trucks	37	-2.8	4.6	-6.1	5.8	11.5	3.8	-2.7
New Domestic	38 39	3.0 3.4	9.0 7.9	-1.6 -1.1	12.8 9.1	16.5 14.5	8.6 7.7	-2.1 0.3
Foreign	40	-0.4	1.1	-0.5	3.6	2.0	1.0	-2.4
Used ¹	41	-5.8	-4.2	-4.4	-6.8	-4.7	-4.7	-0.7
Residual	42	-0.5	-1.1	-0.6	-0.3	-0.6	-0.9	-1.3
Addenda:								
Final sales of motor vehicles to	40	440.0	404.0	400.0	400.0	475.0	400 1	400 =
domestic purchasers Private fixed investment in new	43	440.8	484.3	462.8	480.2	475.2	483.1	498.7
autos and new light trucks	44	154.9	175.5	160.5	170.5	170.7	174.7	186.1
Domestic output of new autos 2	45	82.7	111.2	92.9	108.0	106.2	114.3	116.3
Sales of imported new autos 3	46	89.6	99.3	89.7	101.0	96.0	94.0	106.2

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.
 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.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income [Billions of dollars]

					Seasonally	/ adjusted at an	nual rates	
	Line	2011	2012	2011		20	12	
				IV	Ţ	II	III	IV
Consumption of fixed capital	1	1,936.8	2,011.4	1,966.6	1,984.9	2,004.8	2,019.8	2,036.3
Private	2	1,587.4	1,647.6	1,611.0	1,625.9	1,642.0	1,654.2	1,668.2
Domestic business	3	1.285.7	1,338.9	1.306.8	1.321.3	1.335.1	1.344.0	1.355.2
Corporate business	4	1,061.9	1,107.4	1,079.9	1,092.6	1,104.3	1,111.6	1,121.1
Financial	5	168.2	173.9	170.2	171.8	173.6	174.4	175.7
Nonfinancial	6	893.7	933.5	909.7	920.8	930.8	937.1	945.3
Noncorporate business	7	223.8	231.5	226.9	228.7	230.7	232.4	234.1
Sole proprietorships and partnerships	8	190.7	198.1	193.7	195.6	197.5	198.9	200.4
Farm	9	25.2	26.5	25.8	26.1	26.4	26.6	26.7
Nonfarm	10	165.5	171.6	167.9	169.5	171.1	172.3	173.7
Other private business	11	33.0	33.4	33.2	33.2	33.3	33.5	33.7
Rental income of persons	12	30.6	30.9	30.7	30.6	30.8	31.0	31.1
Nonfarm tenant-occupied housing	13	28.0						
Farm tenant-occupied housing	14	0.3						
Farms owned by nonoperator landlords	15	0.3						
Nonfarm nonresidential properties	16	2.0						
Proprietors' income	17	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Households and institutions	18	301.7	308.7	304.2	304.6	306.9	310.2	313.0
Owner-occupied housing	19	209.5	213.1	210.5	210.2	211.7	214.2	216.3
Nonprofit institutions serving households	20	92.2	95.6	93.7	94.4	95.2	96.0	96.7
Government	21	349.4	363.9	355.5	359.0	362.8	365.6	368.2
General government	22	291.0	302.2	295.8	298.5	301.5	303.5	305.5
Federal	23	130.0	134.2	131.6	132.5	133.8	134.6	135.8
State and local	24	161.0	168.1	164.2	165.9	167.7	168.9	169.7
Government enterprises	25	58.4	61.6	59.7	60.5	61.3	62.1	62.7
Federal	26	7.0	7.3	7.2	7.2	7.3	7.3	7.4
State and local	27	51.4	54.3	52.6	53.3	54.0	54.7	55.2
Addendum:								
Nonfarm business	28	1.307.5	1.361.8	1,329.0	1.343.7	1.357.8	1.367.0	1.378.6

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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 January 31, 2013.

Table B.1 Personal Income and Its Disposition

Personal incorone																	
Personal Income		2011	2012	20)11		ı			ı	20	12		ı	ı		
Compression of employees, merchanes 285 2850				Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. r	Nov. r	Dec. p
Compression of employees in content of employees in	Personal income																
Properties industries	Compensation of employees, received																
Service procurs planelaties 1,986 1,982																	
Manufacturing Service producing inclusions 4,574 76,08 76,09 76,09 76,00																	
Service producing industries 4574 45726 4887 4871 4876 4888 4882 4882 4878 487																	
Times transportation of utilizes 1,000 1,100 1,000																	
Comment																	
Suppriner to kings and salaries persistin and Employer continuous for employer persistin and Employer continuous for properties of the continuous for properties for properties of the continuous for properties for propert				3,329.1													
Employee contributions for employee persish and incurrence in the control of th	Government	1,195.3	1,201.4	1,192.1	1,191.8	1,197.6	1,199.4	1,200.2	1,200.1	1,199.6	1,199.7	1,200.7	1,203.9	1,205.2	1,202.9	1,203.0	1,203.9
Employee continuitions for government social insurance 4448 515 456 456 457 1586 5174 1188 1188 1188 1189 118	Supplements to wages and salaries Employer contributions for employee pension and	1,633.9	1,684.6	1,646.8	1,648.8	1,664.0	1,670.2	1,675.2	1,676.3	1,678.0	1,681.2	1,685.0	1,687.9	1,692.9	1,694.8	1,701.9	1,708.3
Poprofision	Employer contributions for government social							,									,
Farm								-									
Norfarm																	
Rental Income of persons with CACA																	
Personal informer receipts on assets 1,885.1 1,746.8 6,882.1 1,887.8 1,890.1 1,095.8 1,793.2 1,773.3 1,741.4 1,723.0 1,723.1 1,723.1 2,724.2 2,735.2 2,736.2 2,744.2 2,745.2				,			,	-	,	,	,					,	
Personal interest nicome											-						
Personal dividend income																	
Personal current transfer receips	Personal dividend income																
Convertment social benefits (a) persons 22743 23893 22709 23828 23900 23912 23154 23150 23156 23152 23157 23																	,
Social Security																	
Medicadar																	
Medicaid																	
Demonlysyment insurance 198.0 80.7 99.5 89.5 89.5 97.5 94.1 91.0 80.5 88.6 78.4 78.0 74.4 74.4 74.7 77.1 77.5 77.6 75.5 74.6 74.5 74.6 7																	
Chine	Unemployment insurance	108.0	80.7		98.5	97.5	94.1	91.0	89.5	83.6	78.4	78.0	74.4	72.4	70.7	71.7	67.5
Chiese Current transfer receipts, from business (net)																	
Less: Contributions for government social insurance. 919.3 947.6 921.6 937.0 943.2 947.4 948. 943.5 945.0 946.5 946.5 903. 948.2 946.5 195.0 194.5 19	Other																
Equals: Disposable personal income 11,549, 3 1,930, 6 1,577, 9 1,690, 1 1,708, 8 1,782, 7 1,841, 3 1,858, 2 1,480, 7 1,381, 3 1,492, 4 1,44																	
Less: Personal outlayses 11,059,9 11,459,8 11,205,9 11,205,9 11,205,0 11,207,0 10,2	Less: Personal current taxes	1,398.0	1,471.9	1,416.4	1,423.1	1,439.6	1,452.0	1,460.6	1,461.6	1,464.1	1,470.0	1,472.2	1,473.5	1,480.0	1,482.3	1,492.6	1,513.7
Personal consumption expenditures	Equals: Disposable personal income	11,549.3	11,930.6	11,577.9	11,609.1	11,708.8	11,782.7	11,837.7	11,841.3	11,858.2	11,885.9	11,902.2	11,912.0	11,959.3	11,965.6	12,091.1	12,422.4
Goods	Less: Personal outlays	11,059.9	11,459.8	11,205.9	11,216.7	11,278.0	11,367.2	11,400.8	11,423.6	11,400.7	11,394.1	11,440.2	11,477.4	11,566.4	11,555.9	11,596.1	11,617.1
Durable goods	Personal consumption expenditures	10,729.0	11,119.5	10,874.0	10,886.3	10,941.8	11,025.8	11,054.1	11,080.3	11,061.7	11,059.5	11,102.6	11,137.2	11,223.4	11,213.8	11,255.4	11,278.0
Nondurable goods	Goods																
Services																	
Personal interest payments 3																	
Personal current transfer payments 162,8 168,1 164,8 166,1 168,0 169,8 179,0	Pareanal interact naymente 3																
To government	Personal current transfer navments																
To the rest of the world (net) 73.9 76.4 75.1 75.1 75.5	To government																
Equals: Personal saving as percentage of disposable personal income According current transfer receipts: Billions of chained (2005) dollars 3,000 3,																	
Personal saving as perentage of disposable personal income A.2 A.3 A.3 A.4 A.5	, ,																
Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars	Personal saving as percentage of disposable personal																
Personal income excluding current transfer receipts: Billions of chained (2005) dollars 9,340.0 9,525.7 9,319.5 9,331.5 9,340.0 9,400.7 9,440.8 9,465.6 9,463.9 9,496.6 9,513.5 9,512.0 9,487.8 9,491.6 9,491.0 9,622.0 9,921.9		4.2	3.9	3.2	3.4	3.7	3.5	3.7	3.5	3.9	4.1	3.9	3.6	3.3	3.4	4.1	6.5
Billions of chained (2005) dollars 9,340.0 9,5257 9,319.5 9,335.9 9,400.7 9,440.8 9,465.6 9,463.9 9,496.6 9,513.5 9,512.0 9,487.8 9,491.6 9,491.0 9,622.0 9,921.9 Disposable personal income: Billions of chained (2005) dollars 10,149.7 10,306.0 10,103.5 10,123.6 10,185.0 10,216.4 10,240.4 10,242.0 10,277.2 10,292.6 10,300.2 10,272.4 10,280.4 10,271.9 10,401.6 10,691.4 Per capita: Current dollars																	
Billions of chained (2005) dollars 4 10,149.7 10,306.0 10,103.5 10,123.6 10,185.0 10,216.4 10,240.4 10,242.0 10,277.2 10,292.6 10,300.2 10,272.4 10,280.4 10,271.9 10,401.6 10,691.4 Per capita: Current dollars 37,013 37,962 37,00 37,078 37,377 37,594 37,779 37,378 37,770 37,835 37,863 37,		9,340.0	9,525.7	9,319.5	9,335.9	9,400.7	9,440.8	9,465.6	9,463.9	9,496.6	9,513.5	9,512.0	9,487.8	9,491.6	9,491.0	9,622.0	9,921.9
Currient dollars	Billions of chained (2005) dollars4	10,149.7	10,306.0	10,103.5	10,123.6	10,185.0	10,216.4	10,240.4	10,242.0	10,277.2	10,292.6	10,300.2	10,272.4	10,280.4	10,271.9	10,401.6	10,691.4
Chained (2005 dollars)		37 013	37 962	37 000	37 079	37 377	37 504	37 7/10	37 739	37 770	37 835	37 863	37.869	37 903	37 088	38 364	30 303
Population (midperiod, thousands)s 312,036 314,278 312,919 313,095 313,095 313,422 313,593 313,773 313,957 314,150 314,353 314,562 314,777 314,981 315,165 315,342 Personal consumption expenditures: 9,428.8 9,605.3 9,489.2 9,493.3 9,517.9 9,560.1 9,562.5 9,583.8 9,586.9 9,577.0 9,608.2 9,604.3 9,647.8 9,626.5 9,682.7 9,706.4 Goods	Chained (2005 dollars)																
Personal consumption expenditures: Billions of chained (2005) dollars 9,428,8 9,605,3 9,489,2 9,493,3 9,517,9 9,560,1 9,562,5 9,583,8 9,586,9 9,577.0 9,608,2 9,608,2 9,604,3 9,647.8 9,626,5 9,682,7 9,706,4	Population (midneriod, thousands) ⁵							313 593									
Billions of chained (2005) dollars 9,428.8 9,605.3 9,489.2 9,493.3 9,517.9 9,560.1 9,562.5 9,583.8 9,587.0 9,508.2 9,604.3 9,604.3 9,604.3 9,604.8 9,604.3		,	,	0.1,0.0	,	,	,		,	,	,	,	,	,	,	,	,
Durable goods	Billions of chained (2005) dollars			9,489.2	9,493.3			9,562.5									
Nondurable goods																	
Services																	
Implicit price deflator, 2005=100																	
Personal income, current dollars. S.1 3.5 -0.2 0.3 0.9 0.7 0.5 0.0 0.1 0.3 0.1 0.1 0.4 0.1 1.0 2.6																	
Disposable personal income: Current dollars	Percent change from preceding period:																
Current dollars 3.8 3.3 -0.3 0.3 0.9 0.6 0.5 0.0 0.1 0.2 0.1 0.1 0.4 0.1 1.0 2.7 Chained (2005) dollars 1.3 1.5 -0.3 0.2 0.6 0.3 0.2 0.0 0.3 0.2 0.1 -0.3 0.1 -0.1 1.3 2.8 Personal consumption expenditures: Current dollars 5.0 3.6 0.1 0.1 0.5 0.8 0.3 0.2 -0.2 0.0 0.4 0.3 0.8 -0.1 0.4 0.2	Personal income, current dollars	5.1	3.5	-0.2	0.3	0.9	0.7	0.5	0.0	0.1	0.3	0.1	0.1	0.4	0.1	1.0	2.6
Chained (2005) dollars																	
Chained (2005) dollars	Current dollars	3.8															
Current dollars	,	1.3	1.5	-0.3	0.2	0.6	0.3	0.2	0.0	0.3	0.2	0.1	-0.3	0.1	-0.1	1.3	2.8
Chained (2005) dollars	Current dollars	1 50	3.6	0.1	0.1	0.5	0.0	0.0	0.0	0.0		0.4	0.0	1 Ω	0.1	0.4	0.2
	Obsided (000F) dellars																0.2

p Preliminary

p Preiminary
r Revised
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment
1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed
from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

Consists of nonmortgage interest paid by households.
 Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

^{5.} 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 August 2012 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 [2005	price indexes =100]	Implicit pric [2005:	e deflators =100]	Perce	nt change fror	m preceding p	eriod
	Year	0	Final sales of	0	Deel susse	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
1959		2,760.1	2,761.6	2,778.1	7.2	6.3	18.363	17.987	18.355	18.336	1.1	1.2	1.2	1.2
1960		2,828.5	2,834.2	2,848.2	2.5	2.6	18.620	18.235	18.612	18.592	1.4	1.4	1.4	1.4
1961		2,894.4	2,902.1	2,916.1	2.3	2.4	18.830	18.428	18.821	18.802	1.1	1.1	1.1	1.1
1962		3,069.8	3,062.3	3,094.1	6.1	5.5	19.087	18.670	19.078	19.060	1.4	1.3	1.4	1.4
1963		3,204.0	3,199.9	3,230.1	4.4	4.5	19.290	18.887	19.281	19.264	1.1	1.2	1.1	1.1
1964		3,389.4	3,390.8	3,417.5	5.8	6.0	19.589	19.191	19.580	19.563	1.6	1.6	1.6	1.6
1965		3,607.0	3,587.6	3,636.4	6.4	5.8	19.945	19.524	19.936	19.920	1.8	1.7	1.8	1.8
1966		3,842.1	3,803.4	3,869.8	6.5	6.0	20.511	20.071	20.502	20.486	2.8	2.8	2.8	2.8
1967		3,939.2	3,920.0	3,967.7	2.5	3.1	21.142	20.654	21.133	21.116	3.1	2.9	3.1	3.1
1968		4,129.9	4,115.8	4,160.6	4.8	5.0	22.040	21.526	22.031	22.015	4.2	4.2	4.2	4.3
1969		4,258.2	4,245.0	4,288.0	3.1	3.1	23.130	22.582	23.119	23.101	4.9	4.9	4.9	4.9
1970		4,266.3	4,284.3	4,295.8	0.2	0.9	24.349	23.798	24.338	24.320	5.3	5.4	5.3	5.3
1971		4,409.5	4,403.6	4,442.2	3.4	2.8	25.567	25.021	25.554	25.537	5.0	5.1	5.0	5.0
1972		4,643.8	4,636.7	4,678.9	5.3	5.3	26.670	26.134	26.657	26.639	4.3	4.4	4.3	4.3
1973		4,912.8	4,884.0	4,960.3	5.8	5.3	28.148	27.647	28.136	28.121	5.5	5.8	5.5	5.6
1974		4,885.7	4,870.0	4,939.8	-0.6	-0.3	30.695	30.484	30.690	30.669	9.0	10.3	9.1	9.1
1975		4,875.4	4,922.1	4,917.2	-0.2	1.1	33.606	33.328	33.591	33.570	9.5	9.3	9.5	9.5
1976		5,136.9	5,115.9	5,186.8	5.4	3.9	35.535	35.238	35.519	35.502	5.7	5.7	5.7	5.8
1977		5,373.1	5,340.3	5,429.1	4.6	4.4	37.796	37.617	37.783	37.767	6.4	6.8	6.4	6.4
1978		5,672.8	5,634.9	5,728.4	5.6	5.5	40.447	40.286	40.435	40.419	7.0	7.1	7.0	7.0
1979		5,850.1	5,836.2	5,925.2	3.1	3.6	43.811	43.833	43.798	43.782	8.3	8.8	8.3	8.3
1980		5,834.0	5,873.6	5,908.3	-0.3	0.6	47.817	48.448	47.791	47.769	9.1	10.5	9.1	9.1
1981		5,982.1	5,954.4	6,047.3	2.5	1.4	52.326	52.909	52.270	52.251	9.4	9.2	9.4	9.4
1982		5,865.9	5,918.2	5,934.0	-1.9	-0.6	55.514	55.906	55.459	55.438	6.1	5.7	6.1	6.1
1983		6,130.9	6,167.6	6,197.1	4.5	4.2	57.705	57.865	57.652	57.635	3.9	3.5	4.0	4.0
1984		6,571.5	6,490.0	6,634.1	7.2	5.2	59.874	59.904	59.817	59.800	3.8	3.5	3.8	3.8
1985		6,843.4	6,833.1	6,888.0	4.1	5.3	61.686	61.605	61.628	61.614	3.0	2.8	3.0	3.0
1986		7,080.5	7,092.7	7,110.4	3.5	3.8	63.057	63.000	62.991	62.973	2.2	2.3	2.2	2.2
1987		7,307.0	7,289.9	7,335.9	3.2	2.8	64.818	64.978	64.819	64.804	2.8	3.1	2.9	2.9
1988		7,607.4	7,601.3	7,643.9	4.1	4.3	67.047	67.215	67.046	67.031	3.4	3.4	3.4	3.4
1989		7,879.2	7,860.8	7,917.3	3.6	3.4	69.579	69.765	69.577	69.570	3.8	3.8	3.8	3.8
1990		8,027.1	8,025.8	8,075.0	1.9	2.1	72.274	72.601	72.262	72.260	3.9	4.1	3.9	3.9
1991		8,008.3	8,027.9	8,048.8	-0.2	0.0	74.826	74.980	74.824	74.819	3.5	3.3	3.5	3.5
1992		8,280.0	8,277.2	8,319.4	3.4	3.1	76.602	76.788	76.598	76.586	2.4	2.4	2.4	2.4
1993		8,516.2	8,508.0	8,556.0	2.9	2.8	78.288	78.404	78.290	78.291	2.2	2.1	2.2	2.2
1994		8,863.1	8,801.7	8,893.0	4.1	3.5	79.935	80.029	79.940	79.942	2.1	2.1	2.1	2.1
1995		9,086.0	9,065.4	9,121.7	2.5	3.0	81.602	81.743	81.606	81.611	2.1	2.1	2.1	2.1
1996		9,425.8	9,404.4	9,463.1	3.7	3.7	83.154	83.220	83.159	83.166	1.9	1.8	1.9	1.9
1997		9,845.9	9,774.2	9,873.4	4.5	3.9	84.627	84.468	84.628	84.630	1.8	1.5	1.8	1.8
1998		10,274.7	10,208.3	10,295.3	4.4	4.4	85.580	85.034	85.584	85.581	1.1	0.7	1.1	1.1
1999		10,770.7	10,706.5	10,802.9	4.8	4.9	86.840	86.377	86.842	86.840	1.5	1.6	1.5	1.5
2000		11,216.4	11,158.0	11,259.2	4.1	4.2	88.724	88.537	88.723	88.720	2.2	2.5	2.2	2.2
2001		11,337.5	11,382.0	11,395.0	1.1	2.0	90.731	90.198	90.727	90.725	2.3	1.9	2.3	2.3
2002		11,543.1	11,533.6	11,597.1	1.8	1.3	92.192	91.498	92.196	92.191	1.6	1.4	1.6	1.6
2003		11,836.4	11,820.5	11,909.9	2.5	2.5	94.134	93.584	94.135	94.131	2.1	2.3	2.1	2.1
2004		12,246.9	12,181.3	12,341.6	3.5	3.1	96.784	96.415	96.786	96.782	2.8	3.0	2.8	2.8
2005		12,623.0	12,573.0	12,720.1	3.1	3.2	100.000	100.000	100.000	100.000	3.3	3.7	3.3	3.3
2006		12,958.5	12,899.3	13,028.3	2.7	2.6	103.237	103.354	103.231	103.234	3.2	3.4	3.2	3.2
2007		13,206.4	13,177.5	13,322.0	1.9	2.2	106.231	106.402	106.227	106.230	2.9	2.9	2.9	2.9
2008		13,161.9	13,200.5	13,316.9	–0.3	0.2	108.565	109.858	108.582	108.589	2.2	3.2	2.2	2.2
2009		12,757.9	12,899.7	12,889.0	–3.1	–2.3	109.532	109.620	109.529	109.529	0.9	-0.2	0.9	0.9
2010 2011 2012		13,063.0 13,299.1 13,588.8	13,010.3 13,265.3 13,532.8	13,253.4 13,522.0	2.4 1.8 2.2	0.9 2.0 2.0	111.002 113.369 115.361	111.421 114.208 116.135	110.993 113.359 115.360	110.977 113.353	1.3 2.1 1.8	1.6 2.5 1.7	1.3 2.1 1.8	1.3 2.1

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	nange from ng period	Chain-type p	price indexes =100]	Implicit pric		Perce	ent change fror	n preceding p	eriod
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:	 V	2,708.0 2,776.4 2,773.1 2,782.8	2,712.4 2,759.1 2,792.7 2,782.2	2,725.1 2,793.6 2,791.5 2,802.2	8.3 10.5 –0.5 1.4	8.5 7.1 5.0 –1.5	18.283 18.325 18.385 18.461	17.907 17.952 18.007 18.081	18.297 18.314 18.366 18.443	18.277 18.295 18.347 18.423	1.5 0.9 1.3 1.7	1.6 1.0 1.2 1.7	0.6 0.4 1.1 1.7	0.6 0.4 1.1 1.7
1960:	 V	2,845.3 2,832.0 2,836.6 2,800.2	2,812.6 2,839.4 2,835.4 2,849.3	2,864.0 2,851.1 2,856.5 2,821.2	9.3 -1.9 0.7 -5.0	4.4 3.9 -0.6 2.0	18.499 18.577 18.662 18.742	18.115 18.193 18.276 18.356	18.521 18.579 18.648 18.700	18.502 18.560 18.628 18.680	0.8 1.7 1.8 1.7	0.8 1.7 1.8 1.8	1.7 1.3 1.5 1.1	1.7 1.3 1.5 1.1
1961:	 V	2,816.9 2,869.6 2,915.9 2,975.3	2,851.6 2,882.2 2,904.4 2,970.4	2,839.0 2,890.6 2,937.5 2,997.3	2.4 7.7 6.6 8.4	0.3 4.4 3.1 9.4	18.766 18.802 18.851 18.900	18.376 18.398 18.447 18.489	18.743 18.785 18.843 18.908	18.723 18.765 18.824 18.890	0.5 0.8 1.0 1.0	0.4 0.5 1.1 0.9	0.9 0.9 1.2 1.4	0.9 0.9 1.3 1.4
1962:	 V	3,028.7 3,062.1 3,090.4 3,097.9	3,006.7 3,057.9 3,081.6 3,102.9	3,050.5 3,086.0 3,114.6 3,125.4	7.4 4.5 3.7 1.0	5.0 7.0 3.1 2.8	19.009 19.057 19.108 19.175	18.585 18.643 18.691 18.760	19.020 19.047 19.092 19.152	19.002 19.029 19.074 19.135	2.3 1.0 1.1 1.4	2.1 1.3 1.0 1.5	2.4 0.6 0.9 1.3	2.4 0.6 0.9 1.3
1963:	 V	3,138.4 3,177.7 3,237.6 3,262.2	3,123.5 3,176.5 3,232.9 3,266.5	3,164.7 3,203.2 3,263.5 3,288.9	5.3 5.1 7.7 3.1	2.7 7.0 7.3 4.2	19.229 19.248 19.283 19.399	18.819 18.843 18.884 19.002	19.196 19.233 19.272 19.418	19.179 19.216 19.255 19.401	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:	 V	3,335.4 3,373.7 3,419.5 3,429.0	3,337.9 3,377.6 3,419.4 3,428.3	3,364.4 3,401.6 3,448.3 3,455.9	9.3 4.7 5.5 1.1	9.0 4.8 5.1 1.0	19.469 19.534 19.631 19.721	19.076 19.146 19.232 19.312	19.477 19.529 19.607 19.703	19.459 19.512 19.590 19.686	1.5 1.3 2.0 1.8	1.6 1.5 1.8 1.7	1.2 1.1 1.6 2.0	1.2 1.1 1.6 2.0
1965:	 	3,513.3 3,560.9 3,633.2 3,720.8	3,482.6 3,545.5 3,612.1 3,710.2	3,543.6 3,592.2 3,662.4 3,747.6	10.2 5.5 8.4 10.0	6.5 7.4 7.7 11.3	19.805 19.893 19.980 20.103	19.380 19.466 19.557 19.691	19.801 19.887 19.960 20.088	19.785 19.871 19.944 20.073	1.7 1.8 1.8 2.5	1.4 1.8 1.9 2.8	2.0 1.7 1.5 2.6	2.0 1.8 1.5 2.6
1966:	 V	3,812.2 3,824.9 3,850.0 3,881.2	3,772.1 3,789.2 3,820.7 3,831.5	3,839.9 3,852.6 3,877.2 3,909.5	10.2 1.3 2.7 3.3	6.8 1.8 3.4 1.1	20.227 20.418 20.608 20.790	19.801 19.990 20.163 20.329	20.218 20.391 20.601 20.791	20.203 20.375 20.585 20.775	2.5 3.8 3.8 3.6	2.3 3.9 3.5 3.3	2.6 3.5 4.2 3.7	2.6 3.4 4.2 3.7
1967:	 	3,915.4 3,916.2 3,947.5 3,977.6	3,870.3 3,911.6 3,931.6 3,966.4	3,943.4 3,943.5 3,977.4 4,006.7	3.6 0.1 3.2 3.1	4.1 4.3 2.1 3.6	20.892 21.020 21.212 21.445	20.410 20.535 20.725 20.948	20.886 20.997 21.203 21.438	20.870 20.981 21.187 21.421	2.0 2.5 3.7 4.5	1.6 2.5 3.8 4.4	1.8 2.1 4.0 4.5	1.8 2.1 4.0 4.5
1968:	 	4,059.5 4,128.5 4,156.7 4,174.7	4,049.4 4,090.1 4,148.7 4,175.1	4,089.4 4,158.9 4,188.1 4,205.9	8.5 7.0 2.8 1.7	8.6 4.1 5.9 2.6	21.676 21.918 22.130 22.437	21.173 21.395 21.618 21.919	21.672 21.899 22.115 22.426	21.656 21.883 22.099 22.409	4.4 4.5 3.9 5.7	4.4 4.3 4.2 5.7	4.4 4.3 4.0 5.7	4.5 4.3 4.0 5.7
1969:	 V	4,240.5 4,252.8 4,279.7 4,259.6	4,218.2 4,239.0 4,260.9 4,261.7	4,271.7 4,283.0 4,308.6 4,288.5	6.5 1.2 2.6 –1.9	4.2 2.0 2.1 0.1	22.663 22.966 23.299 23.591	22.128 22.426 22.743 23.032	22.660 22.952 23.280 23.581	22.642 22.934 23.262 23.562	4.1 5.5 5.9 5.1	3.9 5.5 5.8 5.2	4.2 5.3 5.8 5.3	4.2 5.3 5.8 5.3
1970:	 	4,252.9 4,260.7 4,298.6 4,253.0	4,273.3 4,265.1 4,303.3 4,295.3	4,282.5 4,291.2 4,328.7 4,280.7	-0.6 0.7 3.6 -4.2	1.1 -0.8 3.6 -0.7	23.918 24.261 24.453 24.763	23.366 23.690 23.912 24.225	23.915 24.247 24.438 24.752	23.897 24.229 24.420 24.733	5.7 5.9 3.2 5.2	5.9 5.7 3.8 5.3	5.8 5.7 3.2 5.2	5.8 5.7 3.2 5.2
1971:	 	4,370.3 4,395.1 4,430.2 4,442.5	4,348.5 4,378.5 4,417.1 4,470.3	4,402.9 4,429.4 4,461.4 4,475.3	11.5 2.3 3.2 1.1	5.0 2.8 3.6 4.9	25.136 25.473 25.727 25.932	24.584 24.915 25.187 25.399	25.126 25.455 25.711 25.918	25.108 25.437 25.694 25.900	6.2 5.5 4.0 3.2	6.1 5.5 4.4 3.4	6.2 5.3 4.1 3.3	6.2 5.3 4.1 3.2
1972:	 V	4,521.9 4,629.1 4,673.5 4,750.5	4,607.7 4,649.2	4,556.1 4,662.9 4,710.0 4,786.8	7.3 9.8 3.9 6.8	5.7 6.8 3.7 9.6	26.356 26.508 26.751 27.064	25.797 25.974 26.229 26.536	26.319 26.475 26.731 27.083	26.301 26.457 26.713 27.067	6.7 2.3 3.7 4.8	6.4 2.8 4.0 4.8	6.3 2.4 3.9 5.4	6.3 2.4 3.9 5.4
1973:	 V	4,872.0 4,928.4 4,902.1 4,948.8	4,861.7 4,885.5 4,891.6 4,897.2	4,913.7 4,972.8 4,953.7 5,000.8	10.6 4.7 –2.1 3.9	9.1 2.0 0.5 0.5	27.418 27.875 28.407 28.894	26.885 27.391 27.895 28.415	27.403 27.828 28.370 28.932	27.388 27.813 28.354 28.917	5.3 6.8 7.9 7.0	5.4 7.7 7.6 7.7	4.8 6.3 8.0 8.2	4.8 6.4 8.0 8.2
1974:	 V	4,905.4 4,918.0 4,869.4 4,850.2	4,891.2 4,896.6 4,881.5	4,966.3 4,975.6 4,921.9 4,895.5	-3.5 1.0 -3.9 -1.6	-0.5 0.4 -1.2 -5.7	29.491 30.151 31.090 32.050	29.170 30.006 30.929 31.832	29.488 30.192 31.085 32.015	29.470 30.172 31.064 31.991	8.5 9.3 13.1 12.9	11.1 12.0 12.9 12.2	7.9 9.9 12.4 12.5	7.9 9.9 12.4 12.5
1975:	 V	4,791.2 4,827.8 4,909.1 4,973.3	4,848.2 4,897.9 4,941.9	4,829.3 4,866.2 4,950.6 5,022.6	-4.8 3.1 6.9 5.3	3.2 4.2 3.6 4.8	32.788 33.265 33.886 34.484	32.528 33.019 33.591 34.173	32.757 33.245 33.864 34.463	32.734 33.222 33.843 34.442	9.5 5.9 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
1976:	 V	5,086.3 5,124.6 5,149.7 5,187.1	5,069.4 5,086.5 5,118.0	5,134.3 5,174.4 5,200.0 5,238.6	9.4 3.0 2.0 2.9	5.6 1.4 2.5 5.7	34.871 35.238 35.710 36.322	34.560 34.934 35.437 36.019	34.837 35.208 35.686 36.331	34.818 35.190 35.670 36.315	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

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			price indexes =100]	Implicit prio		Perce	ent change from	Gross domestic product		
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	domestic	Gross national product	
1977:	 	5,247.3 5,351.6 5,447.3 5,446.1	5,238.2 5,322.4 5,378.4 5,422.3	5,306.1 5,409.2 5,504.3 5,496.9	4.7 8.2 7.4 -0.1	3.8 6.6 4.3 3.3	36.933 37.523 38.042 38.685	36.698 37.326 37.896 38.550	36.943 37.470 37.927 38.758	36.925 37.454 37.913 38.742	6.9 6.5 5.6 6.9	7.0 6.2	5.8 5.0	6.9 5.9 5.0 9.0	
1978:	 	5,464.7 5,679.7 5,735.4 5,811.3	5,429.2 5,644.6 5,696.4 5,769.5	5,523.4 5,728.7 5,788.8 5,872.6	1.4 16.7 4.0 5.4	0.5 16.8 3.7 5.2	39.324 40.082 40.776 41.607	39.178 39.934 40.627 41.404	39.326 40.050 40.716 41.575	39.309 40.035 40.701 41.560	6.8 7.9 7.1 8.4	7.9 7.1	7.6 6.8	6.0 7.6 6.8 8.7	
1979:	 V	5,821.0 5,826.4 5,868.3 5,884.5	5,787.8 5,787.5 5,871.4 5,898.2	5,883.8 5,896.8 5,952.3 5,967.8	0.7 0.4 2.9 1.1	1.3 0.0 5.9 1.8	42.370 43.401 44.298 45.175	42.204 43.280 44.382 45.467	42.318 43.362 44.301 45.194	42.303 43.344 44.283 45.174	7.5 10.1 8.5 8.2	10.6 10.6	10.2 8.9	7.3 10.2 9.0 8.3	
1980:	 V	5,903.4 5,782.4 5,771.7 5,878.4	5,909.6 5,793.8 5,869.3 5,921.8	5,988.3 5,860.9 5,845.6 5,938.6	1.3 -7.9 -0.7 7.6	0.8 -7.6 5.3 3.6	46.165 47.196 48.273 49.633	46.717 47.867 48.955 50.253	46.144 47.178 48.256 49.593	46.125 47.157 48.235 49.571	9.1 9.2 9.4 11.8	10.2 9.4	9.3 9.5	8.7 9.3 9.5 11.5	
1981:	 	6,000.6 5,952.7 6,025.0 5,950.0	5,950.9 5,962.7 5,969.6 5,934.4	6,064.8 6,013.2 6,089.3 6,022.1	8.6 -3.2 4.9 -4.9	2.0 0.8 0.5 –2.3	50.937 51.847 52.799 53.720	51.577 52.504 53.316 54.238	50.851 51.813 52.730 53.692	50.831 51.791 52.711 53.674	10.9 7.3 7.5 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:	 	5,852.3 5,884.0 5,861.4 5,866.0	5,917.7 5,915.2 5,876.5 5,963.5	5,920.6 5,960.6 5,926.3 5,928.6	-6.4 2.2 -1.5 0.3	-1.1 -0.2 -2.6 6.1	54.477 55.152 55.918 56.511	54.952 55.540 56.278 56.853	54.421 55.080 55.864 56.470	54.402 55.059 55.842 56.449	5.8 5.0 5.7 4.3	5.4 4.3 5.4 4.1	5.5 4.9 5.8 4.4	5.5 4.9 5.8 4.4	
1983:	 	5,938.9 6,072.4 6,192.2 6,320.2	6,026.5 6,111.8 6,225.2 6,307.0	6,000.8 6,138.3 6,259.3 6,389.9	5.1 9.3 8.1 8.5	4.3 5.8 7.6 5.4	56.995 57.411 57.997 58.416	57.205 57.599 58.161 58.496	56.929 57.345 57.929 58.355	56.909 57.328 57.913 58.340	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	6,442.8 6,554.0 6,617.7 6,671.6	6,349.2 6,465.6 6,525.2 6,620.3	6,507.2 6,618.8 6,681.9 6,728.7	8.0 7.1 3.9 3.3	2.7 7.5 3.7 6.0	59.141 59.675 60.163 60.517	59.222 59.749 60.163 60.482	59.096 59.602 60.081 60.465	59.079 59.585 60.063 60.446	5.1 3.7 3.3 2.4	5.1 3.6 2.8 2.1	5.2 3.5 3.3 2.6	5.2 3.5 3.2 2.6	
1985:	 V	6,734.5 6,791.5 6,897.6 6,950.0	6,732.5 6,783.8 6,894.0 6,922.1	6,780.0 6,840.0 6,937.6 6,994.5	3.8 3.4 6.4 3.1	7.0 3.1 6.7 1.7	61.209 61.524 61.816 62.195	61.060 61.408 61.730 62.221	61.136 61.483 61.736 62.140	61.114 61.467 61.729 62.131	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	7,016.8 7,045.0 7,112.9 7,147.3	6,993.4 7,046.1 7,145.3 7,185.8	7,055.9 7,073.0 7,144.3 7,168.5	3.9 1.6 3.9 1.9	4.2 3.1 5.8 2.3	62.511 62.823 63.219 63.676	62.563 62.690 63.133 63.615	62.456 62.786 63.143 63.567	62.444 62.769 63.124 63.545	2.0 2.0 2.5 2.9	2.2 0.8 2.9 3.1	2.0 2.1 2.3 2.7	2.0 2.1 2.3 2.7	
1987:	 V	7,186.9 7,263.3 7,326.3 7,451.7	7,166.6 7,262.2 7,348.9 7,382.0	7,210.9 7,293.5 7,355.6 7,483.8	2.2 4.3 3.5 7.0	-1.1 5.4 4.9 1.8	64.177 64.537 65.046 65.512	64.244 64.699 65.245 65.723	64.160 64.526 65.033 65.530	64.142 64.513 65.019 65.516	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:	 V	7,490.2 7,586.4 7,625.6 7,727.4	7,491.1 7,581.4 7,617.4 7,715.3	7,530.3 7,623.1 7,658.6 7,763.7	2.1 5.2 2.1 5.5	6.0 4.9 1.9 5.2	66.039 66.675 67.466 68.010	66.276 66.910 67.536 68.138	66.068 66.689 67.442 67.953	66.053 66.674 67.426 67.940	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	7,799.9 7,858.3 7,920.6 7,937.9		7,835.6 7,892.6 7,957.7 7,983.3	3.8 3.0 3.2 0.9	1.9 3.9 5.1 0.5	68.720 69.405 69.876 70.316	68.893 69.639 70.017 70.510	68.723 69.399 69.855 70.317	68.710 69.390 69.849 70.314	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:	 	8,020.8 8,052.7 8,052.6 7,982.0	8,022.4 8,025.9 8,041.7 8,013.2	8,063.5 8,096.6 8,089.6 8,050.1	4.2 1.6 0.0 -3.5	4.4 0.2 0.8 -1.4	71.170 71.997 72.666 73.265	71.465 72.130 72.946 73.863	71.166 71.993 72.655 73.239	71.164 71.987 72.651 73.239	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:	I II III	7,943.4 7,997.0 8,030.7 8,062.2	7,981.1 8,038.5 8,049.6 8,042.3	7,994.7 8,033.4 8,062.6 8,104.4	-1.9 2.7 1.7 1.6	-1.6 2.9 0.6 -0.4	74.049 74.567 75.131 75.557	74.371 74.707 75.198 75.642	74.026 74.553 75.133 75.569	74.025 74.551 75.127 75.562	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	8,150.7 8,237.3 8,322.3 8,409.8	8,166.6 8,225.0 8,315.4 8,401.9	8,192.3 8,278.3 8,359.1 8,447.8	4.5 4.3 4.2 4.3	6.3 2.9 4.5 4.2	75.984 76.436 76.776 77.212	76.115 76.589 77.032 77.418	75.954 76.423 76.778 77.214	75.942 76.411 76.765 77.204	2.3 2.4 1.8 2.3	2.5 2.5 2.3 2.0	2.1 2.5 1.9 2.3	2.0 2.5 1.9 2.3	
1993:	 	8,425.3 8,479.2 8,523.8 8,636.4	8,396.4 8,466.8 8,533.2 8,635.4	8,472.8 8,518.0 8,570.1 8,663.0	0.7 2.6 2.1 5.4	-0.3 3.4 3.2 4.9	77.687 78.109 78.476 78.883	77.838 78.270 78.568 78.942	77.677 78.106 78.466 78.897	77.673 78.106 78.468 78.901	2.5 2.2 1.9 2.1	2.2 2.2 1.5 1.9	2.4 2.2 1.9 2.2	2.5 2.2 1.9 2.2	
1994:	 V	8,720.5 8,839.8 8,896.7 8,995.5	8,849.6	8,755.9 8,870.0 8,924.0 9,022.1	4.0 5.6 2.6 4.5	2.2 3.4 4.4 3.2	79.318 79.701 80.149 80.572	79.331 79.761 80.312 80.713	79.311 79.689 80.163 80.576	79.314 79.692 80.164 80.578	2.2 1.9 2.3 2.1	2.0 2.2 2.8 2.0	2.1 1.9 2.4 2.1	2.1 1.9 2.4 2.1	

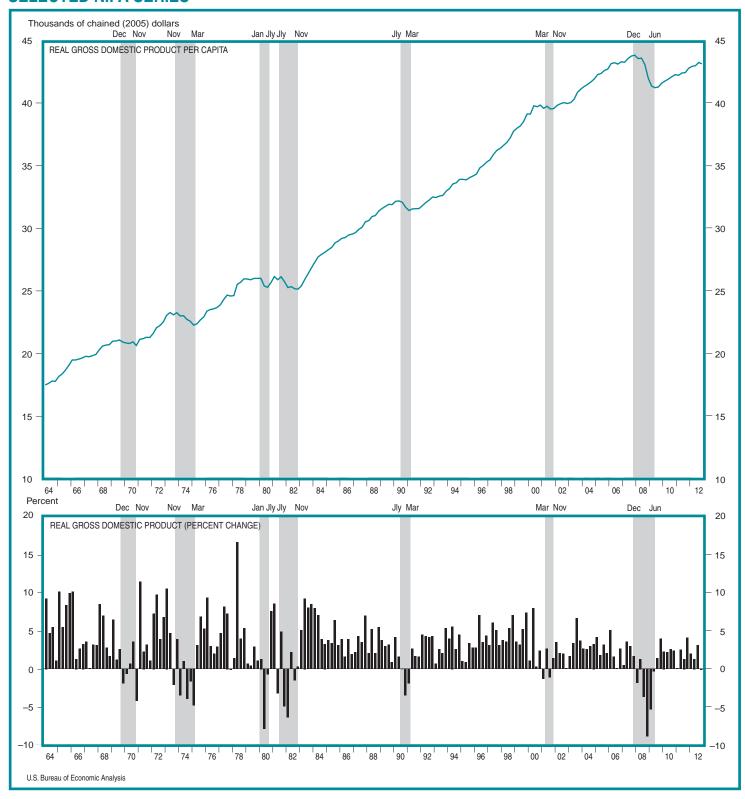
Table C.1. GDP and Other Major NIPA Aggregates—Table Ends [Quarterly estimates are seasonally adjusted at annual rates]

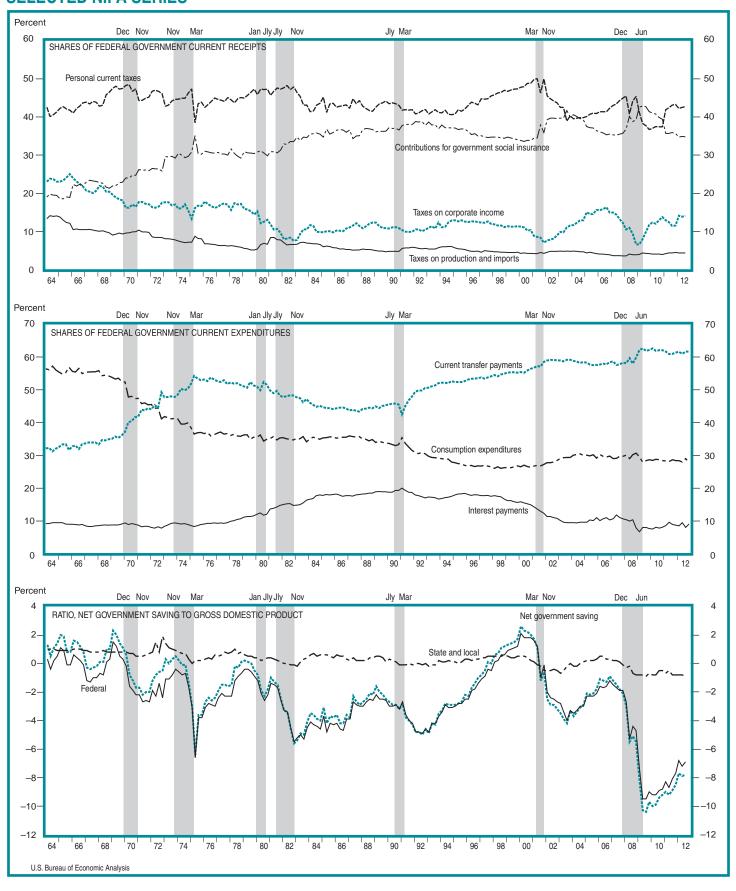
-		Billions of	of chained (2005	5) dollars	Percent ch precedin			price indexes =100]	Implicit pric		Perce	ent change from	Gross domestic purchases 2.3				
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators			
		domestic product	domestic	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product		domestic	Gross national product			
1995:	I II III IV	9,017.6 9,037.0 9,112.9 9,176.4	8,958.7 9,011.7 9,119.0 9,172.2	9,056.1 9,078.7 9,137.3 9,214.6	1.0 0.9 3.4 2.8	1.7 2.4 4.9 2.4	81.054 81.416 81.760 82.180	81.178 81.608 81.908 82.277	81.038 81.397 81.780 82.195	81.042 81.403 81.787 82.202	2.4 1.8 1.7 2.1	2.1 1.5	1.8 1.9	2.3 1.8 1.9 2.0			
1996:	I II III IV	9,239.3 9,399.0 9,480.8 9,584.3	9,251.4 9,384.0 9,425.0 9,557.2	9,285.0 9,434.1 9,511.9 9,621.4	2.8 7.1 3.5 4.4	3.5 5.9 1.8 5.7	82.625 82.929 83.340 83.721	82.711 82.990 83.357 83.823	82.670 82.987 83.250 83.710	82.678 82.996 83.257 83.716	2.2 1.5 2.0 1.8	1.4 1.8	1.5 1.3	2.3 1.5 1.3 2.2			
1997:	 V	9,658.0 9,801.2 9,924.2 10,000.3	9,624.4 9,701.0 9,854.1 9,917.5	9,685.0 9,837.4 9,951.3 10,019.8	3.1 6.1 5.1 3.1	2.8 3.2 6.5 2.6	84.147 84.522 84.758 85.080	84.189 84.344 84.534 84.806	84.251 84.447 84.742 85.055	84.256 84.450 84.744 85.054	2.1 1.8 1.1 1.5	0.7 0.9	0.9 1.4	2.6 0.9 1.4 1.5			
1998:	 	10,094.8 10,185.6 10,320.0 10,498.6	9,979.8 10,148.4 10,265.5 10,439.6	10,124.7 10,212.5 10,331.5 10,512.2	3.8 3.6 5.4 7.1	2.5 6.9 4.7 7.0	85.207 85.417 85.736 85.962	84.760 84.882 85.125 85.369	85.198 85.402 85.729 85.988	85.197 85.399 85.726 85.986	0.6 1.0 1.5 1.1	0.6 1.2	1.0 1.5	0.7 1.0 1.5 1.2			
1999:	I II III IV	10,592.1 10,674.9 10,810.7 11,004.8	10,508.3 10,639.1 10,770.5 10,908.1	10,619.0 10,707.5 10,839.7 11,045.6	3.6 3.2 5.2 7.4	2.7 5.1 5.0 5.2	86.326 86.689 86.993 87.350	85.706 86.172 86.581 87.048	86.371 86.675 86.998 87.305	86.368 86.673 86.996 87.303	1.7 1.7 1.4 1.7	2.2 1.9	1.4 1.5	1.8 1.4 1.5 1.4			
2000:	 V	11,033.6 11,248.8 11,258.3 11,325.0	11,018.2 11,148.4 11,196.8 11,268.5	11,069.2 11,288.1 11,292.8 11,386.8	1.1 8.0 0.3 2.4	4.1 4.8 1.7 2.6	88.015 88.462 88.984 89.435	87.852 88.227 88.791 89.278	88.000 88.446 88.979 89.447	87.997 88.442 88.977 89.444	3.1 2.0 2.4 2.0	1.7 2.6	2.0 2.4	3.2 2.0 2.4 2.1			
2001:	I II III IV	11,287.8 11,361.7 11,330.4 11,370.0	11,325.6 11,375.7 11,364.1 11,462.6	11,333.9 11,416.9 11,360.3 11,468.8	-1.3 2.7 -1.1 1.4	2.0 1.8 -0.4 3.5	90.052 90.679 90.969 91.225	89.811 90.216 90.350 90.416	90.054 90.666 90.952 91.232	90.051 90.662 90.950 91.230	2.8 2.8 1.3 1.1	1.8 0.6	2.7 1.3	2.7 2.7 1.3 1.2			
2002:	I II III	11,467.1 11,528.1 11,586.6 11,590.6	11,485.7 11,518.2 11,569.9 11,560.8	11,523.3 11,564.5 11,638.7 11,661.7	3.5 2.1 2.0 0.1	0.8 1.1 1.8 -0.3	91.555 91.958 92.361 92.894	90.725 91.305 91.698 92.265	91.555 91.965 92.363 92.894	91.551 91.960 92.356 92.887	1.5 1.8 1.8 2.3	2.6 1.7	1.8 1.7	1.4 1.8 1.7 2.3			
2003:	 	11,638.9 11,737.5 11,930.7 12,038.6	11,609.6 11,742.6 11,928.6 12,001.1	11,694.9 11,808.1 12,000.8 12,136.0	1.7 3.4 6.7 3.7	1.7 4.7 6.5 2.5	93.548 93.819 94.337 94.833	93.152 93.214 93.744 94.225	93.543 93.815 94.337 94.818	93.538 93.810 94.332 94.814	2.8 1.2 2.2 2.1	0.3 2.3	1.2 2.2	2.8 1.2 2.2 2.1			
2004:	 	12,117.9 12,195.9 12,286.7 12,387.2	12,066.5 12,118.4 12,224.2 12,316.1	12,234.0 12,285.1 12,386.7 12,460.7	2.7 2.6 3.0 3.3	2.2 1.7 3.5 3.0	95.640 96.455 97.163 97.876	95.168 96.016 96.782 97.693	95.643 96.450 97.149 97.874	95.639 96.448 97.146 97.872	3.4 3.5 3.0 3.0	3.6	3.4	3.5 3.4 2.9 3.0			
2005:	I II III IV	12,515.0 12,570.7 12,670.5 12,735.6	12,424.1 12,555.2 12,658.5 12,654.2	12,623.4 12,667.7 12,776.9 12,812.4	4.2 1.8 3.2 2.1	3.6 4.3 3.3 -0.1	98.784 99.444 100.467 101.305	98.571 99.333 100.539 101.558	98.776 99.437 100.458 101.302	98.774 99.436 100.461 101.306	3.8 2.7 4.2 3.4	3.6 3.1 4.9 4.1	3.7 2.7 4.2 3.4	3.7 2.7 4.2 3.4			
2006:	 	12,896.4 12,948.7 12,950.4 13,038.4	12,831.9 12,877.3 12,882.8 13,005.3	12,974.7 13,021.6 13,009.6 13,107.3	5.1 1.6 0.1 2.7	5.7 1.4 0.2 3.9	102.055 102.955 103.731 104.206	102.259 103.147 103.878 104.133	102.055 102.948 103.724 104.186	102.060 102.952 103.729 104.186	3.0 3.6 3.0 1.8	2.8 3.5 2.9 1.0	3.0 3.5 3.0 1.8	3.0 3.5 3.1 1.8			
2007:	 V	13,056.1 13,173.6 13,269.8 13,326.0	13,038.2 13,126.2 13,231.8 13,314.0	13,122.6 13,248.4 13,405.8 13,511.0	0.5 3.6 3.0 1.7	1.0 2.7 3.3 2.5	105.396 106.116 106.457 106.956	105.275 106.099 106.626 107.609	105.380 106.098 106.453 106.958	105.382 106.098 106.453 106.963	4.6 2.8 1.3 1.9	4.5 3.2 2.0 3.7	4.7 2.8 1.3 1.9	4.7 2.7 1.3 1.9			
2008:	 	13,266.8 13,310.5 13,186.9 12,883.5	13,277.8 13,325.9 13,225.6 12,972.9	13,431.7 13,476.6 13,367.4 12,991.9	-1.8 1.3 -3.7 -8.9	-1.1 1.5 -3.0 -7.4	107.623 108.282 109.107 109.247	108.703 109.893 110.982 109.852	107.591 108.302 109.162 109.300	107.600 108.312 109.176 109.295	2.5 2.5 3.1 0.5	4.1 4.5 4.0 -4.0	2.4 2.7 3.2 0.5	2.4 2.7 3.2 0.4			
2009:	 V	12,711.0 12,701.0 12,746.7 12,873.1	12,870.3 12,890.0 12,928.3 12,910.2	12,819.5 12,806.8 12,895.3 13,034.5	-5.3 -0.3 1.4 4.0	-3.1 0.6 1.2 -0.6	109.526 109.318 109.463 109.820	109.188 109.235 109.706 110.350	109.539 109.325 109.457 109.793	109.534 109.327 109.460 109.791	1.0 -0.8 0.5 1.3	-2.4 0.2 1.7 2.4	0.9 -0.8 0.5 1.2	0.9 -0.8 0.5 1.2			
2010:	I II IV	12,947.6 13,019.6 13,103.5 13,181.2	12,914.7 12,985.4 13,005.5 13,135.6	13,121.9 13,216.5 13,301.1 13,374.2	2.3 2.2 2.6 2.4	0.1 2.2 0.6 4.1	110.234 110.686 111.248 111.838	110.920 111.110 111.488 112.165	110.216 110.706 111.238 111.795	110.210 110.690 111.217 111.775	1.5 1.7 2.0 2.1	2.1 0.7 1.4 2.5	1.6 1.8 1.9 2.0	1.5 1.8 1.9 2.0			
2011:	 	13,183.8 13,264.7 13,306.9 13,441.0	13,154.4 13,234.1 13,311.2 13,361.4	13,394.3 13,486.1 13,534.7 13,672.9	0.1 2.5 1.3 4.1	0.6 2.4 2.3 1.5	112.389 113.109 113.937 114.041	113.099 114.067 114.709 114.958	112.372 113.109 113.950 113.987	112.362 113.106 113.940 113.985	2.0 2.6 3.0 0.4	3.4 3.5 2.3 0.9	2.1 2.6 3.0 0.1	2.1 2.7 3.0 0.2			
2012:	I II III IV	13,506.4 13,548.5 13,652.5 13,647.6	13,440.1 13,497.9 13,577.4 13,615.7	13,693.8 13,763.6 13,862.9	2.0 1.3 3.1 –0.1	2.4 1.7 2.4 1.1	114.608 115.050 115.807 115.979	115.674 115.888 116.298 116.682	114.599 115.035 115.810 115.984	114.600 115.035 115.807	2.0 1.6 2.7 0.6	2.5 0.7 1.4 1.3	2.2 1.5 2.7 0.6	2.2 1.5 2.7			

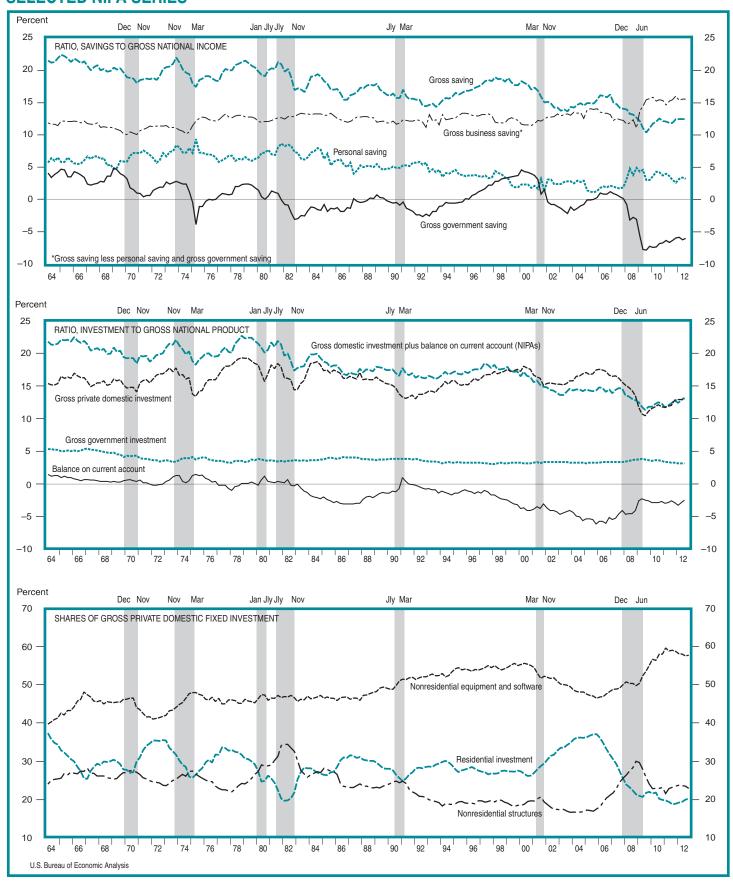
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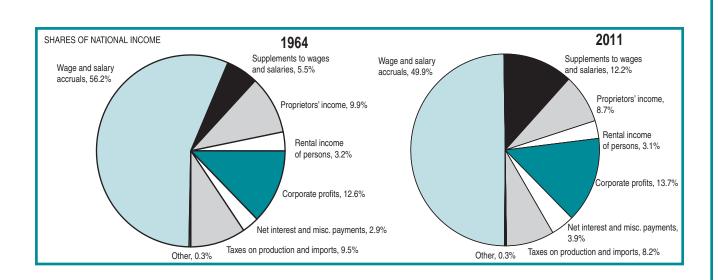
D. Charts

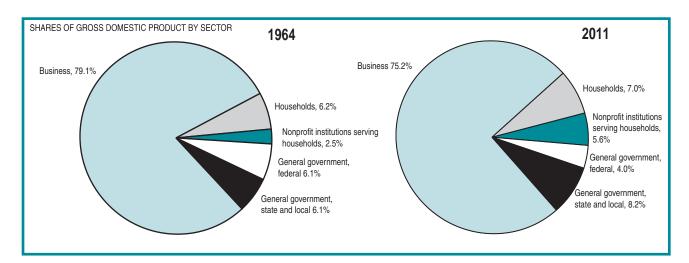
All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes. The shaded areas mark the beginning and end of recessions as determined by the Business Cycle Dating Committee of the National Bureau of Economic Research.

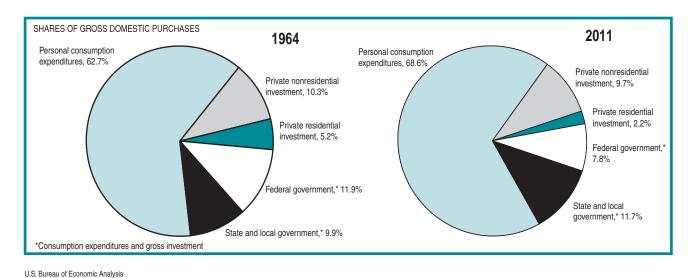


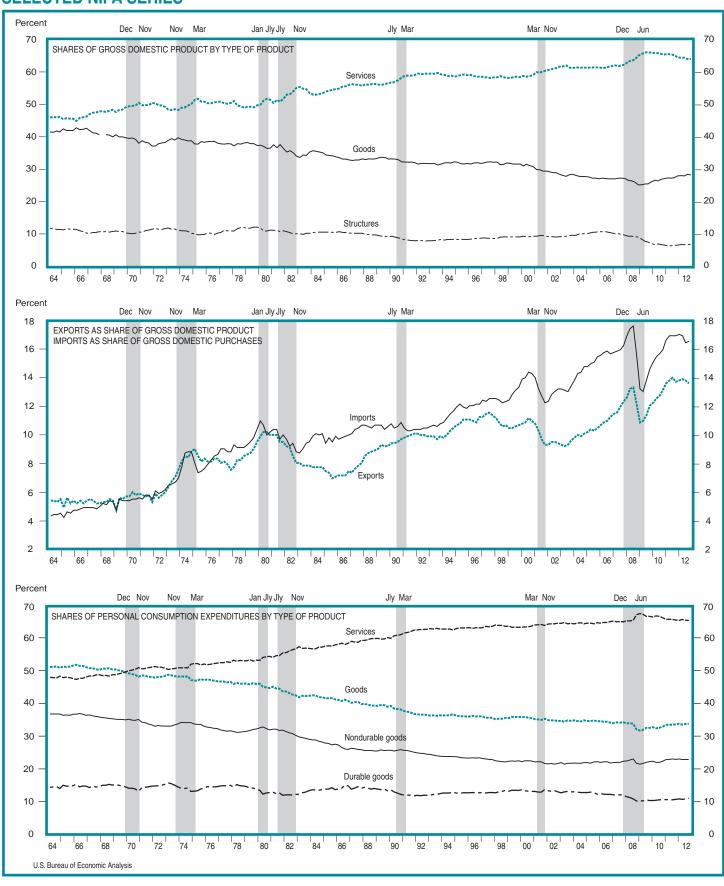


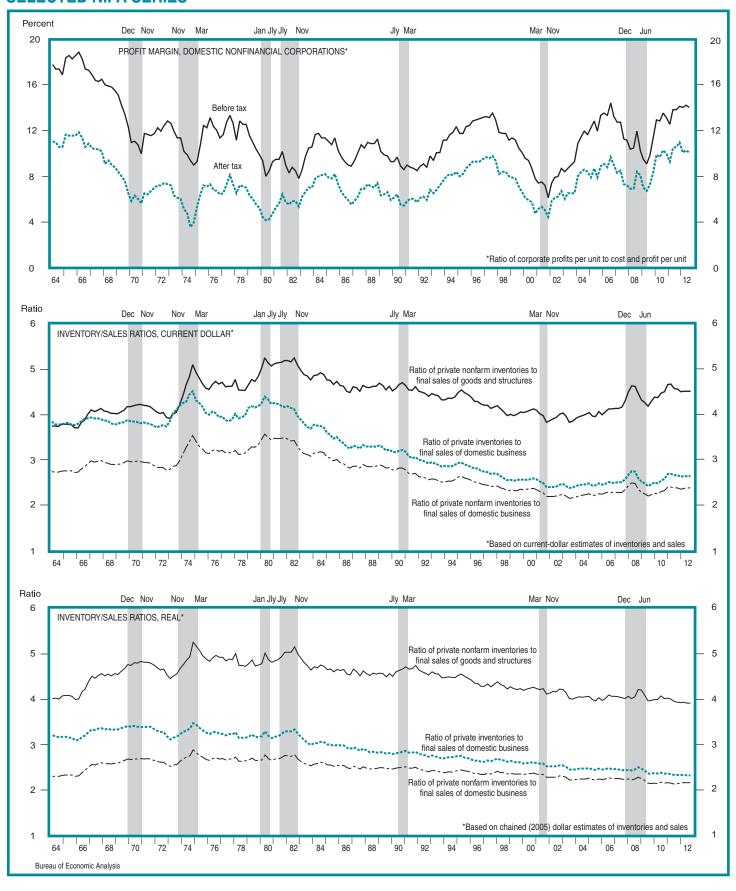












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Industry Data

E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Revised Statistics for 2009–2011" in the December 2012 Survey of Current Business.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2009–2011

Line			hain-typ			hain-typ		Line			Chain-typ			nain-typ	
		2009	2010	2011	2009	2010	2011			2009	2010	2011	2009	2010	2011
1	Gross domestic product	-3.1	2.4	1.8	0.9	1.3	2.1	50	Finance, insurance, real estate, rental, and leasing	1.2	0.4	0.3	-0.3	2.3	0.9
2	Private industries	-3.8	2.7	2.0	0.8	1.2	2.3	51 52	Finance and insurance	8.5	-2.2	-0.6	-3.2	8.2	0.8
3	Agriculture, forestry, fishing, and hunting	13.0	-2.8	-13.6	-20.9	13.9	27.4		related activities	6.9	-4.1	-1.0	-4.8	15.0	-1.7
4 5	FarmsForestry, fishing, and related activities	15.5 3.7	-5.0 5.9	-17.7 3.8	-24.9 -2.7	16.0 6.5	35.0 2.1	53 54	Securities, commodity contracts, and investments Insurance carriers and related activities	39.9 8.1	6.0 -3.6	-6.1 0.8	-14.8 3.8	-1.5 2.6	5.5 2.7
6		25.2	-9.2			25.0	15.1	55	Funds, trusts, and other financial vehicles	-53.5	3.9	18.6	6.3	25.9	-4.1
7	Mining Oil and gas extraction	50.3	-20.0	0.0 -4.1	-44.5 -58.0	41.2	16.5	56	Real estate and rental and leasing	-2.8	2.0	0.9	1.4	-1.1	0.9
8	Mining, except oil and gas Support activities for mining	-0.8	-1.0	-0.7	1.8	14.4	15.0	57 58	Real estateRental and leasing services and lessors of intangible	-2.2	2.2	0.6	1.6	-1.3	0.8
9			28.3	15.8	-17.8	-9.3	10.6	30	assets	-7.8	0.3	4.0	-0.9	0.5	1.4
10	Utilities	-9.0	10.1	2.6	12.9	-2.4	2.1	59	Professional and business services	-5.8	2.2	4.8	0.8	2.3	1.6
11	Construction	-12.9	-1.2	-0.3	1.5	-2.5	1.5	60	Professional, scientific, and technical services	-6.0	2.6	5.4	1.2	1.0	0.8
12 13	Manufacturing	-9.2 -16.3	6.9 13.3	2.5 6.8	4.1 4.0	-1.0 -2.8	3.6 -1.7	61 62	Legal services Computer systems design and related services	-13.7 3.4	-2.2 7.8	-1.7 9.0	3.7 -1.0	3.9 -2.4	4.3 -0.7
14	Durable goods	-16.7	7.6	12.3	-1.6	-2.8 2.8	-1.7 -7.9	63	Miscellaneous professional, scientific, and technical						
15	Nonmetallic mineral products	-21.6	2.6	6.0	10.3	-5.3	-2.7	64	services	-5.8	2.8	6.5	0.9	1.1	0.2 8.5
16 17	Primary metals Fabricated metal products	3.3 -24.7	-7.7 9.4	1.0 6.0	-42.0 14.6	29.3 -7.2	15.8 0.2	65	Management of companies and enterprises Administrative and waste management services	0.2 -9.0	-4.8 5.5	-0.5 6.9	-5.9 4.5	11.2 0.4	-0.7
18	Machinery	-23.3	14.0	13.3	13.3	-5.1	-1.0	66	Administrative and support services	-9.7	5.2	7.5	4.5	0.2	-1.1
19 20	Computer and electronic products Electrical equipment, appliances, and components	3.0 -20.7	17.7 -0.6	1.1 12.5	-3.2 12.9	-3.7 -4.1	-4.8 -1.7	67	Waste management and remediation services	-2.5	7.8	1.4	4.1	2.6	2.5
21	Motor vehicles, bodies and trailers, and parts	-72.7	174.7	30.7	46.7	-13.4	-9.6	68	Educational services, health care, and social assistance	2.0	1.3	1.7	4.1	2.3	1.6
22	Other transportation equipment	-7.7 -26.0	-1.5 4.4	6.6 6.0	5.9 11.9	-0.6 -3.9	1.1 0.3	69	Educational services	3.2	-1.8	1.2	7.1	3.9	3.5
23 24	Miscellaneous manufacturing	0.6	0.1	-3.3	4.8	-0.8	0.1	70	Health care and social assistance	1.8	1.7	1.8	3.7	2.0	1.3
25 26	Nondurable goodsFood and beverage and tobacco products	-0.4 5.6	0.4 5.2	-2.1 -1.4	4.4 16.4	1.0 -9.0	9.8 -0.5	71 72	Ambulatory health care services	1.3	4.3	2.0	3.3	1.9	1.1
27	Textile mills and textile product mills	-22.5	5.4	-10.4	5.9	-9.0 -1.4	6.8	73	Hospitals and nursing and residential care facilities Social assistance	2.5 1.9	-1.3 2.6	2.1 -1.0	4.3 2.5	2.1 1.9	1.2 2.6
28	Apparel and leather and allied products	-12.4	0.3	-1.7	1.9	-1.4	1.9	74	Arts, entertainment, recreation, accommodation, and						
29 30	Paper productsPrinting and related support activities	5.2 -16.2	-13.4 0.4	-0.6 6.2	11.6 2.4	2.7 -2.6	-0.7 -3.3		food services	-6.2	6.4	5.4	4.3	-0.2	0.5
31	Petroleum and coal products	-12.1	-3.1	-7.7	-22.8	28.3	44.9	75 76	Arts, entertainment, and recreation Performing arts, spectator sports, museums, and	-3.3	6.2	5.5	2.1	0.5	0.6
32 33	Chemical products Plastics and rubber products	5.1 1.3	0.2 3.4	-0.5 -0.1	8.6 10.0	0.8 -3.0	8.0 3.4		related activities	-1.7	3.9	5.0	2.3	0.9	0.3
34	Wholesale trade	-13.4	3.4	3.0	7.3	0.9	2.7	77	Amusements, gambling, and recreation industries	-5.4	9.2	6.3	1.8	0.1	0.9
-		-1.9					3.2	78 79	Accommodation and food services	-7.1 -13.5	6.5 10.5	5.3 9.1	5.0 -2.0	-0.5 -2.8	0.5 0.5
35	Retail trade		7.0	0.2	1.7	-3.3		80	Food services and drinking places	-4.6	5.2	4.0	7.8	0.3	0.5
36 37	Transportation and warehousing	-10.2 -6.8	6.6 8.4	4.8 0.8	6.4 6.3	-0.1 2.8	1.1 4.6	81	Other services, except government	-4.3	0.7	1.3	5.0	2.6	2.6
38	Rail transportation	-13.7	1.3	5.2	2.3	2.5	8.3	82		0.9	0.6	-0.7	2.4	2.0	2.1
39 40	Water transportation Truck transportation	4.2 -13.5	-5.8 8.6	26.0 4.2	-6.4 8.5	5.3 -4.0	-16.7 0.9	83 84	Federal	3.7 5.9	2.9 3.7	-0.3 0.8	1.8 0.9	2.6 2.7	1.9 2.2
41	Transit and ground passenger transportation	-2.6	-1.6	-2.4	8.1	3.7	4.0	85	Government enterprises	-13.9	-4.6	-10.9	9.8	1.6	-1.0
42 43	Pipeline transportation Other transportation and support activities	-25.6 -13.3	19.1 8.5	19.7	10.6 8.5	9.2 0.0	2.5 0.5	86	State and local	-0.3	-0.4	-1.0	2.8	1.6	2.2
43	Warehousing and storage	2.3	4.3	3.3 8.3	1.4	-2.6	-3.2	87 88	General government	0.3 -8.7	-0.7 2.9	-1.2 1.3	2.1 12.1	1.8 -1.2	2.2 2.1
45	Information	-5.5	3.2	5.9	0.5	-1.9	-0.3	00	Addenda:	-0.7	2.9	1.3	12.1	-1.2	2.1
46	Publishing industries (includes software)	-11.0	10.3	3.6	2.5	-3.7	-0.5	89	Private goods-producing industries 1	-5.7	2.9	0.6	-4.6	1.8	5.6
47 48	Motion picture and sound recording industries Broadcasting and telecommunications		3.0 0.2	1.7 8.0	1.1 -0.2	0.0 -1.4	0.4	90 91	Private services-producing industries ² Information-communications-technology-producing	-3.3	2.7	2.4	2.3	1.0	1.5
49	Information and data processing services	-1.4	4.3	4.1	0.3	-2.4	-1.6	"	industries ³	-0.9	11.4	4.3	-0.8	-3.2	-2.2
			L	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

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

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

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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

	2011	0010	20	11						20	12					
	2011	2012	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov. r	Dec. p
Exports of goods and services	2,103,367	2,195,925	176,710	177,751	178,607	180,153	184,672	182,454	183,095	185,533	183,303	181,499	187,132	180,614	182,491	186,372
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	1,497,406 126,220 500,342 492,988 133,116 174,957 52,809 16,974	1,563,578 132,861 500,852 526,660 145,992 181,621 59,153 16,441	126,385 10,308 42,081 42,231 11,262 14,916 4,439 1,149	127,862 10,471 42,759 42,185 11,756 14,841 4,766 1,083	127,757 10,207 41,789 43,189 12,449 14,457 4,244 1,422	128,217 9,592 42,139 43,347 12,051 14,794 4,764 1,529	9,978 43,921 44,653 11,891 14,891 5,262 1,368	130,361 10,676 42,922 43,194 12,315 15,101 4,610 1,543	130,576 11,583 42,051 43,873 12,210 14,924 4,807 1,127	132,592 10,782 42,598 44,198 12,906 15,789 5,055 1,264	130,526 12,621 40,220 44,123 12,279 15,362 4,474 1,447	128,531 11,556 39,024 44,522 12,193 14,937 4,813 1,487	133,753 12,694 42,434 44,928 11,904 15,426 4,933 1,432	127,479 11,261 39,613 43,067 11,533 15,352 5,288 1,364	129,259 10,908 40,151 43,998 12,276 15,414 5,313 1,199	132,563 11,003 43,989 43,567 11,984 15,174 5,588 1,259
Services	605,961 116,115 36,631 43,064 120,836 270,193 17,946 1,176	632,346 128,179 39,899 43,324 121,415 280,434 17,805 1,290	50,325 9,765 3,103 3,631 9,958 22,236 1,535 97	49,890 9,525 3,030 3,568 9,994 22,143 1,542 88	50,849 9,863 3,126 3,532 10,044 22,688 1,489 107	51,936 10,357 3,254 3,611 10,167 22,968 1,469 110	52,708 10,680 3,354 3,720 10,218 23,177 1,448 111	52,093 10,597 3,310 3,620 10,047 23,000 1,414 105	52,520 10,726 3,377 3,647 9,970 23,284 1,411 104	52,941 10,959 3,502 3,681 9,977 23,275 1,442 105	52,777 10,799 3,349 3,597 10,050 23,339 1,533 110	52,968 10,768 3,321 3,583 10,145 23,487 1,553 110	53,379 11,005 3,333 3,550 10,224 23,599 1,558 110	53,135 10,724 3,206 3,537 10,190 23,862 1,507 109	53,232 10,803 3,327 3,512 10,185 23,804 1,494 107	53,808 10,898 3,440 3,734 10,198 23,949 1,487 103
Imports of goods and services	2,663,247	2,736,286	225,545	229,499	230,903	224,747	236,406	232,188	230,112	226,466	225,020	224,167	227,496	222,766	231,104	224,911
Goods Foods, feeds, and beverages	2,235,819 107,460 755,807 510,737 254,609 514,061 65,150 27,995	2,299,281 110,211 731,204 548,204 297,697 516,296 71,430 24,238	189,678 9,321 63,495 43,586 22,574 42,653 5,787 2,262	193,297 9,233 64,775 44,870 23,208 43,357 5,630 2,224	194,668 9,587 65,185 44,594 24,160 43,062 5,788 2,291	188,316 8,992 61,827 44,680 24,603 40,270 5,886 2,058	199,513 9,183 65,542 47,837 24,573 43,840 6,375 2,163	195,692 9,204 64,996 45,883 24,260 43,501 5,867 1,981	193,779 9,129 61,306 47,265 24,750 43,245 6,146 1,938	190,056 8,979 58,931 46,043 25,450 42,451 6,231 1,971	188,328 9,093 56,995 45,472 26,193 42,904 5,814 1,858	187,478 9,171 58,499 44,933 25,310 41,623 5,964 1,978	191,164 9,266 59,543 45,520 24,422 44,243 6,140 2,031	186,657 8,845 59,930 45,153 24,035 40,710 5,856 2,128	194,864 9,419 61,346 45,544 25,442 45,203 5,979 1,931	188,765 9,344 57,105 45,280 24,498 45,245 5,382 1,910
Services Travel Passenger fares Other transportation Royalties and license fees Other private services Direct defense expenditures ² . U.S. government miscellaneous services	427,428 78,651 31,109 54,711 36,620 191,973 29,510 4,854	437,005 83,514 34,411 55,115 41,554 191,369 26,557 4,486	35,867 6,538 2,636 4,563 3,214 16,160 2,348 408	36,202 6,718 2,681 4,648 3,228 16,191 2,332 404	36,235 6,834 2,865 4,672 3,253 15,942 2,292 377	36,431 7,111 3,012 4,437 3,291 15,933 2,277 370	36,893 7,283 3,059 4,607 3,316 15,990 2,270 368	36,497 7,141 2,986 4,634 3,342 15,768 2,260 367	36,334 7,127 2,872 4,589 3,365 15,770 2,243 367	36,410 7,119 2,963 4,585 3,376 15,773 2,223 370	36,692 7,000 2,862 4,697 3,691 15,876 2,183 382	36,689 6,800 2,752 4,525 4,131 15,930 2,167 384	36,332 6,937 2,807 4,619 3,427 16,001 2,158 383	36,108 6,778 2,710 4,556 3,433 16,094 2,157 380	36,239 6,771 2,729 4,632 3,452 16,119 2,164 373	36,146 6,613 2,794 4,562 3,478 16,172 2,164 364
Memoranda: Balance on goods Balance on services Balance on goods and services	-738,413 178,533 -559,880	-735,702 195,341 -540,362	-63,293 14,458 -48,835	-65,436 13,688 -51,748	-66,911 14,614 -52,296	-60,099 15,505 -44,594	-67,549 15,815 -51,734	-65,330 15,596 -49,734	-63,203 16,186 -47,017	-57,465 16,532 -40,933	-57,802 16,085 -41,717	-58,947 16,279 -42,668	-57,412 17,047 -40,364	-59,178 17,027 -42,151	-65,606 16,993 -48,613	-56,201 17,662 -38,539

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 the 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

		Not seasonally adjusted										Space	sonally adju	ietad		
Line	(Credits +; debits -)	2011		20		asonany ac	ijustou	2012			20		sorially auju	ioteu	2012	
Lino	(Ordano 1, debite)	2011	ı	II	III	IV	I	II r	III P	I	II	III	IV	I	II r	III P
-	Current account															
	Exports of goods and services and income receipts	2,847,988	680,519	717,466	728,410	721,593	722,503	738,200	733,784	689,593	713,499	724,800	720,095	728,724	735,670	736,935
2	Exports of goods and services	2,103,367	500,640	524,553	539,773	538,401	538,595	551,104	548,369	508,811	524,000	537,351	533,204	544,016	551,668	552,519
3	Goods, balance of payments basis	1,497,406	356,161	375,554	378,454	387,237	385,722	396,221	382,877	360,917	372,160	382,161	382,167	388,523	394,114	393,395
4 5	Services Transfers under U.S. military agency sales contracts	605,961 17,946	144,480 4,122	148,999 4,545	161,319 4,664	151,164 4,615	152,873 4,406	154,883 4,267	165,492 4,644	147,894 4,122	151,839 4,545	155,190 4,664	151,037 4,615	155,493 4,406	157,554 4,267	159,124 4,644
6	Travel	116,115	23,656	30,033	35,289	27,137	27,179	33,359	38,052	27,407	29,260	30,194	29,254	30,900	32,282	32,572
7	Passenger fares	36,631	7,870	8,778	10,843	9,139	9,204	9,985	11,017	8,374	9,080	9,889	9,287	9,734	10,189	10,003
8 9	Other transportation	43,064 120,836	10,308 28,719	10,821 30,410	11,025 30,207	10,910 31,500	10,699 29,675	11,014 30,064	10,798 29,593	10,520 29,405	10,760 30,343	10,956 31,055	10,827 30,033	10,863 30,429	10,948 29,994	10,730 30,419
10	Other private services	270,193	69,487	64,145	68,982	67,578	71,382	65,880	71,058	67,749	67,585	68,123	66,736	68,833	69,560	70,426
11	U.S. government miscellaneous services	1,176	317	267	309	284	327	314	330	317	267	309	284	327	314	330
12 13	Income receipts	744,621 738,810	179,878 178,425	192,913 191,461	188,637 187,182	183,192 181,742	183,908 182,429	187,096 185,614	185,415 183,920	180,781 179,328	189,499 188,047	187,449 185,994	186,891 185,441	184,708 183,230	184,002 182,520	184,416 182,921
13 14	Direct investment receipts	480,238	117,784	126,836	120,297	115,321	115,660	115,223	114,566	118,621	123,417	119,106	119,094	116,321	112,140	113,564
15 16	Other private receipts	256,649 1,923	60,262 379	64,123 502	66,361 524	65,903 518	66,146 624	69,893 498	68,865 489	60,262 445	64,123 506	66,361 527	65,903 444	66,146 763	69,893 488	68,865 493
17	Compensation of employees	5,811	1,453	1,452	1,455	1,450	1,479	1,482	1,495	1,453	1,452	1,455	1,450	1,479	1,482	1,495
18	Imports of goods and services and income payments	-3,180,861	-739,734	-809,659	-824,058	-807,410	-796,209	-830,898	-827,544	-774,367	-798,839	-801,143	-806,512	-829,657	-821,039	-810,603
19 20	Imports of goods and services	-2,663,247 -2,235,819	-614,331 -515,612	-675,081 -566,031	-693,354 -580,607	-680,481 -573,569	-662,714 -558,734	-697,849 -585,511	-692,400 -579,126	-646,036 -542,276	-665,549 -559,344	-672,173 -562,778	-679,489 -571,421	-692,380 -582,821	-689,090 -579,850	-677,007 -567,294
21	Services	-427,428	-98,719	-109,050	-112,747	-106,912	-103,980	-112,338	-113,273	-103,761	-106,205	-109.395	-108,068	-109,559	-109,240	-109,713
22	Direct defense expenditures	-29,510	-7,570	-7,545	-7,343	-7,052	-6,838	-6,726	-6,508	-7,570	-7,545	-7,343	-7,052	-6,838	-6,726	-6,508
23 24	Travel	-78,651 -31,109	-16,469 -7,204	-22,193 -8,241	-22,808 -8,229	-17,181 -7,435	-18,430 -8,263	-24,034 -9,448	-23,849 -8,744	-19,257 -7,542	-19,628 -7,698	-19,895 -7,946	-19,871 -7,923	-21,228 -8,936	-21,387 -8,821	-20,737 -8,421
25	Other transportation	-54,711	-13,110	-13,634	-14,148	-13,819	-13,337	-13,803	-14,176	-13,439	-13,736	-13,767	-13,769	-13,716	-13,808	-13,841
26	Royalties and license fees	-36,620	-8,941	-8,451	-9,274	-9,955	-9,856	-9,978	-10,972	-8,921	-8,543	-9,503	-9,652	-9,859	-10,083	-11,249
27 28	Other private services	-191,973 -4,854	-44,219 -1,207	-47,848 -1,138	-49,661 -1,284	-50,246 -1,225	-46,140 -1,115	-47,244 -1,104	-47,875 -1,149	-45,825 -1,207	-47,916 -1,138	-49,656 -1,284	-48,576 -1,225	-47,866 -1,115	-47,311 -1,104	-47,807 -1,149
29	Income payments	-517,614	-125,403	-134,578	-130,703	-126,929	-133,496	-133,049	-135,145	-128,330	-133,290	-128,971	-127,022	-137,277	-131,949	-133,596
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-503,796 -158,559	-122,119 -37,147	-131,175 -45,195	-127,193 -39,946	-123,310 -36,272	-130,262 -41,962	-129,727 -40,418	-131,692 -43,542	-124,863 -39,891	-129,835 -43,855	-125,508 -38,261	-123,590 -36,552	-133,885 -45,585	-128,543 -39,234	-130,177 -42,027
32	Other private payments	-212,506	-51,501	-53,193	-54,157	-53,655	-55,396	-56,568	-55,576	-51,501	-53,193	-54,157	-53,655	-55,396	-56,568	-55,576
33 34	U.S. government payments Compensation of employees	-132,731 -13,817	-33,471 -3,284	-32,787 -3,403	-33,090 -3,510	-33,383 -3,620	-32,904 -3,233	-32,741 -3,322	-32,574 -3,453	-33,471 -3,467	-32,787 -3,455	-33,090 -3,463	-33,383 -3,433	-32,904 -3,392	-32,741 -3,406	-32,574 -3,419
35	Unilateral current transfers, net	-133,053	-36,103	-32,291	-32,525	-32,135	-33,271	-31,207	-34,510	-35,223	-33,777	-31,815	-32,240	-32,692	-32,743	-33,839
36 37	U.S. government grants	-47,350	-11,136	-13,486	-11,176	-11,551	-11,910	-11,471	-11,698	-11,136	-13,486	-11,176	-11,551	-11,910	-11,471	-11,698
38	U.S. government pensions and other transfers	-8,947 -76,756	-1,892 -23,074	-1,680 -17,125	-2,833 -18,516	-2,542 -18,042	-1,864 -19,497	-1,920 -17,816	-3,026 -19,786	-2,202 -21,884	-2,227 -18,064	-2,250 -18,389	-2,269 -18,419	-2,541 -18,241	-2,574 -18,698	-2,606 -19,535
	Capital account															
39	Capital account transactions, net	-1,212	-29	-829	-300	-55	-1	-291	n.a.	-29	-829	-300	-55	-1	-291	n.a.
40	Financial account															
40	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (–))	-483,653	-380,812	-796	-103,788	1,743	98,207	238,081	-241,474	-372,944	7,418	-91,896	-26,231	106,549	248,186	-229,774
41	U.S. official reserve assets	-15,877	-3,619	-6,267	-4,079	-1,912	-1,233	-3,289	-833	-3,619	-6,267	-4,079	-1,912	-1,233	-3,289	-833
42 43	Gold	0 1,752	0 1,961	0 -159	0 -27	0 -23	0 -11	0 -10	0 -10	0 1,961	0 -159	0 -27	0 -23	0 -11	0 –10	0 –10
44	Reserve position in the International Monetary Fund	-18,079	-6,428	-5,974	-3,909	-1,768	-1,078	-3,179	-744	-6,428	-5,974	-3,909	-1,768	-1,078	-3,179	-744
45 46	Foreign currencies	450 -103,666	848 -547	-134 -1,358	-143 -1,137	-121 -100,624	-144 51,076	-100 16,650	-79 14,151	848 -547	-134 -1,358	-143 -1,137	-121 -100,624	-144 51,076	-100 16,650	–79 14,151
47	U.S. credits and other long-term assets	-7,307	-1,307	-2,337	-1,137	-2,267	-2,631	-2,538	-1,786	-1,307	-2,337	-1,137	-2,267	-2,631	-2,538	-1,786
48 49	Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets	3,333 -99,692	610 150	1,259 -279	812 -553	653 -99,010	352 53,356	680 18,508	466 15,471	610 150	1,259 -279	812 -553	653 -99,010	352 53,356	680 18,508	466 15,471
50	U.S. private assets	-364,110	-376,646	6,829	-98,572	104,279	48,364	224,720	-254,793	-368,778	15,042	-86,679	76,305	56,706	234,826	-243,092
51	Direct investment	-419,332	-112,272	-141,610	-82,216	-83,234	-124,436	-73,453	-113,135	-104,404	-133,397	-70,323	-111,208	-116,094	-63,347	-101,434
52	Foreign securities	-146,797	-85,472	-57,195	-40,110	35,980	3,604	6,519	2,166	-85,472	-57,195	-40,110	35,980	3,604	6,519	2,166
53	nonbanking concerns	-11,608	-92,203	6,147	9,326	65,122	-49,183	24,608	203	-92,203	6,147	9,326	65,122	-49,183	24,608	203
54 55	U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial	213,627	-86,699	199,487	14,428	86,411	218,379	267,046	-144,027	-86,699	199,487	14,428	86,411	218,379	267,046	-144,027
55	derivatives (increase/financial inflow (+))	1,000,990	579,846	101,000	271,532	48,612	60,760	-139,288	287,354	578,972	98,554	266,397	57,067	59,564	-143,607	281,960
56 57	Foreign official assets in the United States	211,826	72,974	121,822	19,889	-2,859	69,711	79,772	130,281	72,974	121,822	19,889	-2,859	69,711	79,772	130,281
58	U.S. government securities U.S. Treasury securities	158,735 171,179	67,719 56,274	97,184 104,363	11,249 28,115	-17,417 -17,573	85,431 85,068	71,093 85,239	115,425 104,914	67,719 56,274	97,184 104,363	11,249 28,115	-17,417 -17,573	85,431 85,068	71,093 85,239	115,425 104,914
59 60	Other	-12,444	11,445	-7,179	-16,866	156	363	-14,146	10,511	11,445	-7,179	-16,866	156	363	-14,146	10,511
61	U.S. liabilities reported by U.S. banks and securities brokers	9,063 30,010	2,714 -3,090	2,236 15,764	2,287 5,121	1,826 12,215	2,833 -19,305	2,661 2,404	1,382 7,447	2,714 -3,090	2,236 15,764	2,287 5,121	1,826 12,215	2,833 -19,305	2,661 2,404	1,382 7,447
62	Other foreign official assets	14,018	5,631	6,638	1,232	517	752	3,614	6,027	5,631	6,638	1,232	517	752	3,614	6,027
63 64	Other foreign assets in the United States	789,164 233,988	506,872 34,239	-20,822 63,727	251,643 68,357	51,471 67,665	-8,951 23,398	-219,060 52,337	157,073 39,598	505,998 33,365	-23,268 61,281	246,508 63,222	59,926 76,120	-10,147 22,202	-223,379 48,018	151,679 34,204
65	U.S. Treasury securities	240,878	55,054	-17,613	120,918	82,519	43,834	5,992	47,882	55,054	-17,613	120,918	82,519	43,834	5,992	47,882
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	-56,442 54,996	4,338 12,576	-5,108 13,989	-20,396 9,614	-35,276 18,817	3,654 18,057	-43,065 7,116	47,683 16,156	4,338 12,576	-5,108 13,989	-20,396 9,614	-35,276 18,817	3,654 18,057	-43,065 7,116	47,683 16,156
68	U.S. liabilities to unaffiliated foreigners reported by U.S.											·				_
69	nonbanking concerns	6,567 309,177	40,688 359,977	25,538 -101,355	-19,670 92,820	-39,989 -42,265	24,212 -122,106	-27,008 -214,432	-6,028 11,782	40,688 359,977	25,538 -101,355	-19,670 92,820	-39,989 -42,265	24,212 -122,106	-27,008 -214,432	-6,028 11,782
	Financial derivatives, net	39,010	2,927	7,419	-3,949	32,613	-1,396	464	-6,406	2,927	7,419	-3,949	32,613	-1,396	464	-6,406
	Statistical discrepancy (sum of above items with sign reversed)	-89,208	-106,614	17,689	-35,323	35,040	-50,592	24,939	1 88,797	-88,930	6,555	-62,094	55,263	-31,092	13,360	1 61,727
71a	Of which: Seasonal adjustment discrepancy									17,684	-11,134	-26,771	20,223	19,501	-11,580	-27,070
79	Memoranda: Balance on goods (lines 3 and 20)	-738,413	-159 451	-190,477	-202,153	-186,332	-173,012	-189,290	-196,249	-181,358	-187,184	-180,617	-189,254	-194,298	-185,736	-173,899
73	Balance on services (lines 4 and 21)	178,533	45,760	39,949	48,571	44,252	48,893	42,545	52,218	44,133	45,634	45,795	42,969	45,934	48,314	49,411
74 75	Balance on goods and services (lines 2 and 19)	-559,880 227,007	-113,691 54,475	-150,528 58,335	-153,581 57,934	-142,080 56,263	-124,119 50,412	-146,745 54,047	-144,031 50,271	-137,225 52,451	-141,549 56,209	-134,822 58,478	-146,286 59,869	-148,364 47,431	-137,423 52,054	-124,488 50,820
76	Unilateral current transfers, net (line 35)	-133,053	-36,103	-32,291	-32,525	-32,135	-33,271	-31,207	-34,510	-35,223	-33,777	-31,815	-32,240	-32,692	-32,743	-33,839
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-465,926	-95,318	-124,484	-128,172	-117,952	-106,978	-123,905	-128,270	-119,997	-119,117	-108,158	-118,656	-133,624	-118,112	-107,507

p Preliminary r Revised 1. Calculated excluding financial derivatives, net (line 70).

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

		Eur	оре	Europea	ın Union	Euro	area	United K	ingdom
Line	(Credits +; debits -)	2012:II r	2012:III ^p	2012:II r	2012:III P	2012:II r	2012:III ^p	2012:II ^r	2012:III P
	Current account								
	Exports of goods and services and income receipts	227,736	221,844	188,171	183,943	128,295	125,255	48,528	47,569
2	Exports of goods and services	145,554 86,550	142,079 79,815	118,443 69,645	115,870 64,300	81,376 51,367	79,126 46,781	28,644 13,932	28,522 13,472
4	Services	59,004	62,264	48,798	51,570	30,009	32,345	14,711	15,049
5	Transfers under U.S. military agency sales contracts	397	388	179	182	96	93	35	33
6	Travel	9,995	11,594	8,910	10,420	5,038	6,446	2,909	3,064
7 8	Passenger fares Other transportation	3,135 4,283	3,494 4,339	2,797 3,695	3,070 3,775	1,564 2,067	1,903 2,101	965 988	902 1,012
9	Royalties and license fees	14,178	14,379	11,072	11,206	8,414	8.551	2,082	2,094
10 11	Other private services	26,922 94	27,977 93	22,067 78	22,840 78	12,771 60	13,191 60	7,719 13	7,930 13
12	Income receipts	82,182	79,766	69,728	68,073	46,919	46,129	19,884	19,048
13 14	Income receipts on U.Sowned assets abroad	82,045 54,339	79,625 52,466	69,626 45,378	67,968 44,196	46,869 34,590	46,078 34,120	19,855 9,445	19,017 8,716
15	Other private receipts	27,562	26,945	24,112	23,570	12,147	11,764	10,408	10,294
16 17	U.S. government receipts	144 137	214 141	136 102	202 105	132 50	195 51	3 29	7 30
18	Imports of goods and services and income payments	-229,262	-229,250	-190,319	-191,101	-134,022	-134,045	-42,102	-43,701
19	Imports of goods and services	-164,181	-162,573	-137,007	-136,374	-99,382	-99,461	-25,943	-26,000
20	Goods, balance of payments basis	-115,912	-114,834	-96,800	-96,731	-74,617	-74,833	-13,679	-13,787
21	Services	-48,268 -2,859	-47,740 2,777	-40,206	-39,643	-24,765	-24,628	-12,264	-12,213
22 23	Direct defense expenditures Travel	-2,859 -8,495	-2,777 -7,909	-2,637 -7,587	-2,548 -6,992	-2,348 -5,337	-2,260 -4,974	-275 -1,726	–275 –1,487
24	Passenger fares	-4,480	-4,108	-4,074	-3,735	-2,620	-2,402	-1,253	-1,149
25 26	Other transportation	-5,838 -6,460	-6,082 -6,295	-4,662 -4,867	-4,868 -4,726	-2,721 -3,304	-2,914 -3,427	-830 -1,187	-825 -1,322
27	Other private services U.S. government miscellaneous services	-19,640	-20,046	-16,040	-16,426	-8,142	-8,356	-6,967	-7,129
28		-496	-523	-340	-348	-293	-295	-26	-27
29 30	Income payments	-65,081 -64,864	-66,677 -66,468	-53,312 -53,173	-54,727 -54,594	-34,640 -34,592	-34,584 -34,540	-16,160 -16,101	-17,701 -17,642
31	Direct investment payments	-28,530	-30,760	-22,799	-24,978	-15,824	-16,153	-5,733	-7,617
32 33	Other private payments	-29,983 -6,351	-29,174 -6,534	-26,275 -4,099	-25,468 -4,148	-16,180 -2,588	-15,780 -2,607	-9,274 -1,094	−8,875 −1,150
34	Compensation of employees	-218	-209	-139	-133	-48	-44	-59	-59
35 36	Unilateral current transfers, net U.S. government grants.	-2,337 -659	-2,436 -683	-424 -78	-718 -63	-184 -9	-419 -5	-70 (*)	-81 (*)
37	U.S. government pensions and other transfers	-539	-558	-502	-520	-362	-365	- <u>8</u> ó	(*) -82
38	Private remittances and other transfers Capital account	-1,139	-1,195	156	-135	187	-49	10	'
39	Capital account transactions, net	-1	n.a.	0	n.a.	0	n.a.	0	n.a.
	Financial account								
40	U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	81,858	-162,746	70,301	-155,172	10,166	-16,041	43,356	-134,847
41	U.S. official reserve assets	-86	-71	-84	-71	-84	-71	0	0
42	Gold	0	0	0	0	0	0	0	0
43 44	Special drawing rights								
45	Foreign currencies	-86	-71	-84	-71	-84	-71		
46 47	U.S. government assets, other than official reserve assets	5,043 -65	15,367 -126	5,005 -65	15,356 -98	5,066 -2	15,438 -18	-52 -50	-81 -80
48	Repayments on U.S. credits and other long-term assets	54	55	23	30	21	30	0	0
49 50	U.Ś. foreign currency holdings and U.S. short-term assets	5,053 76,901	15,438 -178,041	5,047 65,380	15,424 -170,457	5,047 5,184	15,426 -31,408	-2 43,409	-1 -134,766
51	Direct investment	-21,431	-61,428	-17,477	-54,206	-20,741	-35,463	3,290	-18,550
52 53	Foreign securities	-21,780 39,112	-30,074 -10,162	-25,322 39,076	-32,708 -9,339	-1,174 25,701	-2,795 -8,278	-28,627 10,524	-33,077 -815
54	U.S. claims reported by U.S. banks and securities brokers	81,000	-76,377	69,103	-74,204	1,398	15,128	58,222	-82,324
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	-172,210	199,814	-204,058	118,873	-2,284	48,249	-194,254	74,303
56	Foreign official assets in the United States	32,073	51,645	(2)	(²)	(2)	(2)	(2)	(2)
57 58	U.Š. government securities	(1) (1)	(1)	(2)	(2) (2) (2)	(2)	(2)	(2)	(2)
59	Other	(1)	(1)	(2) (2) 75		(2)	(2)	(2)	(2) (2) (2) 187
60 61	Other U.S. government liabilities	-296 (1)	(1)	75 (2)	132	-38 (2)	44 (2)	111	187 (2)
62	Other foreign official assets	(1)	(1)	(2) (2)	(2) (2)	(2)	(2)	(2) (2)	(2) (2)
63 64	Other foreign assets in the United States	-204,283 33,639	148,169 26,258	(²) 26,970	(²) 21,929	(²) 25,233	(²) 12,572	(²) -787	(²) 8,517
65	U.S. Treasury securities	14,833	38,257	(2)	(2)	(2)	(2)	(2)	(2)
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	–37,594 n.a.	32,815 n.a.	-37,879 n.a.	25,725 n.a.	-9,629 n.a.	4,634 n.a.	-27,568 n.a.	19,953 n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking								
69	U.S. liabilities reported by U.S. banks and securities brokers	-20,128 -195,033	-10,010 60,849	-20,063 2-173,161	-9,599 280,686	-24,420 26,570	-5,480 ² 36,479	4,487 2-170,497	-4,167 ² 49,813
	Financial derivatives, net	-2,314	-6,434	-1,370	-5,250	1,082	7,269	-2,261	-12,296
71	Statistical discrepancy (sum of above items with sign reversed)	96,530	4-20,793	137,700	449,424	-3,053	4-30,269	146,803	469,053
72	Memoranda: Balance on goods (lines 3 and 20)	-29,362	-35,019	-27,156	-32,431	-23,249	-28,052	253	-315
73	Balance on services (lines 4 and 21)	10,735	14,525	8,592	11,927	5,244	7,717	2,447	2,836
75	Balance on goods and services (lines 2 and 19)	-18,627 17,100	-20,494 13,089	-18,564 16,416	-20,504 13,346	-18,006 12,279	-20,334 11,545	2,701 3,725	2,521 1,347
76	Unilateral current transfers, net (line 35)	-2,337	-2,436	-424	-718	-184	-419	3,725 -70	-81
//	Datance on current account (lines 1, 16, and 35 or lines 74, 75, and 76)	-3,863	-9,841	-2,573	-7,876	-5,911	-9,209	6,356	3,787

p 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.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Paclific. Estimates for the Middle East are combined with estimates for Asia and Paclific.
 Calculated excluding financial derivatives, net (line 70).

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

Line	(Credits +; debits -)	Can	nada	Latin Ame Other Western		Mex	ico	Asia and	d Pacific	Aust	ralia
	, , , , , , , , , , , , , ,	2012:II r	2012:III P	2012:II r	2012:III p	2012:II r	2012:III p	2012:II r	2012:III ^p	2012:II ^r	2012:III ^p
	Current account										
1	Exports of goods and services and income receipts	106,539	101,552	164,763	166,327	64,326	65,597	182,277	185,960	17,379	18,438
2	Exports of goods and services	91,515	86,253	128,382	130,680	59,989	60,966	150,379	152,885	12,042	12,587
3	Goods, balance of payments basis	76,475	71,993	100,097	100,441	53,491	54,324	107,555	105,142	7,666	8,106
-							,	,	,	,	,
4	Services	15,040	14,260	28,285	30,239	6,498	6,642	42,824	47,743	4,376	4,481
5	Transfers under U.S. military agency sales contracts	33	31	161	163	14	15	2,639	2,714	52	70
6	Travel	5,990	5,088	7,094	8,475	1,688	1,813	8,736	10,886	1,391	1,396
7 8	Passenger fares Other transportation	1,185 872	1,258 755	2,899 1,422	3,014 1,417	799 228	712 263	2,420 3,677	2,851 3,619	170 119	213 132
	•					_		,	,	-	
9 10	Royalties and license fees	2,216	2,136	3,221	3,130	782 2,979	769	9,885	9,392 18,148	790 1,847	779 1,884
11	Other private services	4,731 13	4,979 14	13,440 48	13,992 47	2,979	3,063	15,348 119	133	1,047	1,004
12	Income receipts	15,025		-		4,337	-		33,076	5,338	5,851
13	Income receipts on U.Sowned assets abroad	14,974	15,299 15,248	36,381 36,337	35,647 35,602	4,337	4,631 4,623	31,898 31,789	32,965	5,331	5,845
14	Direct investment receipts	8,561	8,898	22,985	22,479	2,975	3,204	18,309	19,497	2,560	3,122
15	Other private receipts	6,413	6,349	13,270	13,046	1,332	1,412	13,384	13,371	2,770	2,722
16	U.S. government receipts	(*)	(*)	82	77	23	7	96	97	1	(*)
17	Compensation of employees	51	51	44	45	8	8	109	111	7	7
18	Imports of goods and services and income payments	-97,259	-94,347	-156,919	-154,111	-80,000	-77,296	-281,084	-290,590	-6,633	-6,403
19	Imports of goods and services	-91,291	-87,652	-137,703	-134,385	-76,184	-73,624	-245,306	-255,574	-4,228	-4,014
20	Goods, balance of payments basis	-84,091	-79,191	-116,118	-112,978	-72,427	-69,843	-216,315	-227,190	-2,540	-2,360
21	Services	-7,200	-8,461	-21,585	-21,407	-3,757	-3,780	-28,991	-28,384	-1,688	-1,653
22	Direct defense expenditures	-1,200 -47	-0,401 -49	-21,363 -78	-21,407 -71	-3,737	-5,760 -2	-2,613	-2,504	-1,000 -65	-1,033 -40
23	Travel	-1,859	-3,004	-6,982	-6,655	-2,375	-2,375	-4,871	-4,465	-418	-405
24	Passenger fares	-144	-191	-968	-909	-238	-239	-2,986	-2,738	-193	-177
25	Other transportation	-1,259	-1,189	-1,289	-1,339	-150	-145	-4,867	-4,970	-68	-71
26	Royalties and license fees	-220	-380	-573	-593	-134	-135	-2.633	-2,585	-145	-143
27	Other private services	-3,595	-3,569	-11,529	-11,673	-806	-829	-10,803	-10,891	-786	-801
28	U.S. government miscellaneous services	-77	-79	-166	-167	-52	-55	-218	-232	-13	-16
29	Income payments	-5,967	-6,695	-19,216	-19,726	-3,816	-3,672	-35,778	-35,016	-2,405	-2,389
30	Income payments on foreign-owned assets in the United States	-5,817	-6,550	-16,793	-17,084	-1,712	-1,357	-35,349	-34,654	-2,388	-2,373
31	Direct investment payments	-2,070	-2,769	-1,959	-2,383	-876	-532	-6,309	-6,015	-1,399	-1,396
32	Other private payments	-3,370 -377	-3,394	-11,318	-11,219	-320	-306	-7,769	-7,690	-837	-817 -160
33 34	U.S. government payments	-377 -150	-387 -145	-3,516 -2,423	-3,482 -2,642	-516 -2,104	-519 -2,316	-21,271 -429	-20,949 -362	-152 -17	-160 -16
	Unilateral current transfers, net	-449	-547	-4,295	-5,650	-3,551	-3,652	-9,065	-9.722	-127	-135
36	U.S. government grants	-449	-347 0	- 4,293 - 609	-5,650 -607	-3,331 -92	-3,032 -95	-3,778	-3,722 -3,809	0	-133 0
37	U.S. government pensions and other transfers	-190	-193	-228	-230	-94	-97	-317	-326	-30	-33
38	Private remittances and other transfers	-259	-354	-3,459	-4,813	-3,365	-3,460	-4,969	-5,587	-97	-102
	Capital account										
39	Capital account transactions, net	0		0				_		•	
			n.a.	U	n.a.	0	n.a.	0	n.a.	0	n.a.
00	Financial account		II.a.		n.a.	U	n.a.	0	n.a.	0	II.a.
	Financial account	Ů	II.d.		n.a.	U	n.a.	0			
	·	-16,554	-25,591	211,682	n.a. -5,939	-8,556	n.a. -6,528	-37,021	n.a. -34,861	9,535	-16,238
40 41	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets	-16,554	-25,591 0	211,682 0	-5,939 0	-8,556	-6,528 0	-37,021 -14	-34,861 -8	9,535 0	-16,238 0
40 41 42	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (–))	-16,554 0 0	-25,591 0 0	211,682 0 0	-5,939 0 0	-8,556 0	-6,528 0 0	-37,021 -14 0	-34,861 -8 0	9,535 0 0	-16,238
40 41 42 43	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)). U.S. official reserve assets	-16,554 0 0	-25,591 0	211,682 0 0	-5,939 0 0	- 8,556 0 0	-6,528 0	-37,021 -14	-34,861 -8 0	9,535 0 0	-16,238 0
40 41 42 43 44	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	-16,554 0 0	-25,591 0 0	211,682 0 0	-5,939 0 0	-8,556 0 0	-6,528 0 0	-37,021 -14 0	-34,861 -8 0	9,535 0 0	-16,238 0
40 41 42 43 44 45	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0	-25,591 0 0	211,682 0 0	-5,939 0 0	-8,556 0 0	-6,528 0 0	-37,021 -14 0 	-34,861 -8 0 	9,535 0 0	-16,238 0 0
40 41 42 43 44 45 46	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets	-16,554 0 0	-25,591 0 0	211,682 0 0	-5,939 0 0	-8,556 0 0	-6,528 0 0	-37,021 -14 0 	-34,861 -8 0 8 -472	9,535 0 0	-16,238 0
40 41 42 43 44 45	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0	-25,591 0 0	211,682 0 0	-5,939 0 0	-8,556 0 0	-6,528 0 0	-37,021 -14 0 	-34,861 -8 0 	9,535 0 0	-16,238 0 0
40 41 42 43 44 45 46 47	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	-16,554 0 0	-25,591 0 0	211,682 0 0 	-5,939 0 0 	-8,556 0 0 75 -28	-6,528 0 0 	-37,021 -14 0 	-34,861 -8 0 -8 -472 -666	9,535 0 0 6	-16,238 0 0
40 41 42 43 44 45 46 47 48	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0	-25,591 0 0	211,682 0 0 -105 -336 211	-5,939 0 0 	-8,556 0 0 	-6,528 0 0 	-37,021 -14 0 	-34,861 -8 0 -8 -472 -666 167	9,535 0 0	-16,238 0 0 5 0 5
40 41 42 43 44 45 46 47 48 49 50 51	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. crodits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets. U.S. private assets. Direct investment.	-16,554 0 0 	-25,591 0 0 1 1 0 1 (*) -25,593 -8,601	211,682 0 0 0 	-5,939 0 0 -525 -605 77 3 3 -5,414 -25,680	-8,556 0 0 	-6,528 0 0 	-37,021 -14 0 	-34,861 -8 0 	9,535 0 0 6 6 0 6 (*) 9,529 -4,506	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0 0	-25,591 0 0 0 1 1 (*) -25,593 -8,601 9,745	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356	-8,556 0 0 75 -28 92 11 -8,632 -3,281 -1,578	-6,528 0 0 -9 -4 3 -8 -6,519 -4,362 -3,252	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663	-34,861 -8 0 	9,535 0 0 6 6 0 6 (*) 9,529 -4,506 7,885	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53	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. charms on unaffiliated foreigners reported by U.S. nonbanking concerns	-16,554 0 0 0	-25,591 0 0 0 1 1 (*) -25,593 -8,601 9,745 -152	211,682 0 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577	-8,556 0 0 0 	-6,528 0 0 -9 -4 3 -8 -6,519 -4,362 -3,252 149	-37,021 -14 0 	-34,861 -8 0 	9,535 0 0 0 	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-16,554 0 0 0	-25,591 0 0 0 1 1 (*) -25,593 -8,601 9,745	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356	-8,556 0 0 75 -28 92 11 -8,632 -3,281 -1,578	-6,528 0 0 -9 -4 3 -8 -6,519 -4,362 -3,252	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663	-34,861 -8 0 	9,535 0 0 6 6 0 6 (*) 9,529 -4,506 7,885	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0 0 0 1 1 (*) -16,555 -8,227 -6,700 810 -2,438	-25,591 0 0 1 1 (*) -25,593 -8,601 9,745 -152 -26,585	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667	-8,556 0 0 0 	-6,528 0 0 -9 -4 3 3 -8 -6,519 -4,362 -3,252 149 946	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559	9,535 0 0 6 (*) 9,529 -4,506 7,885 185 5,965	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	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. 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 (+)).	-16,554 0 0 0 1 1 0 1 (*) -16,555 -8,227 -6,700 810 -2,438 21,162	-25,591 0 0 1 1 0 1 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667	-8,556 0 0 0 75 -28 92 11 -8,632 -3,281 -1,578 496 -4,269 21,098	-6,528 0 0 0	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 -6,877 -60,982 61,544	-34,861 -8 0 	9,535 0 0 0 6 (*) 9,529 -4,506 7,885 185 5,965	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	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 and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States.	-16,554 0 0 0 1 1 0 1 (°') -16,555 -8,227 -6,700 8110 -2,438 21,162 -692	-25,591 0 0 1 0 1 -25,593 -8,601 9,745 -152 -26,585 28,245 858	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667	-8,556 0 0 0 	-6,528 0 0 0	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559	9,535 0 0 0 	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-16,554 0 0 0 1 1 0 1 (°') -16,555 -8,227 -6,700 8110 -2,438 21,162 -692	-25,591 0 0 1 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*)	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (1)	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973	-8,556 0 0 0 	-6,528 0 0 0 -9 -4,362 -3,252 149 946 3,093 (2)	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 -6,877 -60,982 61,544	-34,861 -8 0 	9,535 0 0 0 	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 59	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. crotits 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. Treasury securities. Other	-16,554 0 0 0 1 1 0 1 (*) -16,555 -8,227 -6,700 810 -2,438 21,162	-25,591 0 0 1 0 1 -25,593 -8,601 9,745 -152 -26,585 28,245 858	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667	-8,556 0 0 0 	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (')	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1)	9,535 0 0 0 	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-16,554 0 0 0 1 1 0 1 (*) -16,555 -8,227 -6,700 810 -2,438 21,162 -692 (') (') (') (') -4	-25,591 0 0 1 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 8588 (*) (*) (*) (*) (*) -8	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (1) (1) (1) (1) (1)	-5,939 0 0	-8,556 0 0 0 	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 -6,877 -60,982 61,544 8,644 (1) (1) (1) (1) 760	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,872 54,878 (1) (1) (1) (1) (1) (3) (3) (1) (1) (3) (1) (3) (3) (3) (4) (3) (4) (4) (5) (4) (5) (6) (6) (6) (6) (6) (6) (6) (6	9,535 0 0 6 (*) 9,529 -4,506 7,885 1,855 5,965 7,817 (2) (2) (2) (2) (2) (2)	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 60 61	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. credits and other long-term 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. government securities. U.S. Teasury securities. Other U.S. government liabilities U.S. labilities reported by U.S. banks and securities brokers.	-16,554 0 0 1 1 0 1 (*) -16,555 -8,227 -6,700 8110 -2,438 21,162 -692 (*) (*) (*) (*) -4	-25,591 0 0 1 1 0 1 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') (') (') -8 (')	211,682 0 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (1) (1) (1) (1) (1) (1) (1)	-5,939 0 0 	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 0 -14 13,252 -320 13,440 -50,259 -12,063 29,663 29,663 6,877 -60,982 61,544 8,644 (¹) (¹) (¹) 760 (¹)	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,872 54,878 (1) (1) (1) (1) (1) (3) (3) (1) (1) (3) (1) (3) (3) (3) (4) (3) (4) (4) (5) (4) (5) (6) (6) (6) (6) (6) (6) (6) (6	9,535 0 0 6 (*) 9,529 -4,506 7,885 1,855 5,965 7,817 (2) (2) (2) (2) (2) (2)	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368
40 41 42 43 44 45 46 47 48 49 50 51 51 53 53 54 55 56 67 67 68 69 60 60 61 61 62	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 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. Isabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers.	-16,554 0 0 0 1 1 0 1 (**) -16,555 -8,227 -6,700 81100 -2,438 21,162 -692 (*) (*) (*) -4 (*) (*) (*)	-25,591 0 0 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*) (*) (*) -8 (*) (*) (*) (*) (*) (*) (*) (*) (*) (*)	211,682 0 0 0 	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (1) (1) (-7 (1) (1) (1)	-8,556 0 0 0	-6,528 0 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (') (')	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) (1) (1)	9,535 0 0 0	-16,238 0 0 0 5 5 (°) -16,243 -4,988 -1,693 -9,219 -7,368 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 60 61 61 62 63	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-16,554 0 0 0	-25,591 0 0 1 0 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 8588 (*) (*) (*) (*) -8 (*) (*) (*) (*) 27,387	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) (¹) (¹) (¹) (-7 (¹) (¹) (¹) (-8,571	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') (') (') (') (') (') (') (')	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 -5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	9,535 0 0 0	-16,238 0 0 0 5 5 (°) -16,243 -4,988 -1,693 -9,219 -7,368 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 53 54 55 56 60 61 62 62 64	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. credits and other long-term assets U.S. credits and other long-term assets U.S. foreign currency holdings and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private 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. reasury securities Other U.S. government liabilities U.S. labilities reported by U.S. banks and securities brokers Other foreign assets in the United States U.S. fleasury securities 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 Direct investment	-16,554 0 0 0	-25,591 0 0 1 1 (*') -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') (') (') (') -8 (') (') (') (') (') (') (') (')	211,682 0 0 0 	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (1) (1) (-7 (1) (1) (1)	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (') (')	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) (1) (1)	9,535 0 0 0 0 6 6 (°) 9,529 -4,506 7,885 5,965 7,817 (°) (°) (°) (°) (°) (°) (°) (°) (°) (°)	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 47 48 49 50 51 52 53 53 54 66 67 67 68 69 60 61 62 63 66 66 66 66 66 66 66 66 66 66 66 66	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. croits 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 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. Other foreign assets in the United States. Direct investment. U.S. Treasury securities.	-16,554 0 0 0	-25,591 0 0 1 1 (*') -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') (') (') (') -8 (') (') (') (') (') (') (') (')	211,682 0 0 0 	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (1) (1) (1) (-7 (1) (1) (1) (-8,571 1,531 (1)	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') (') (') (') (') (') (') (')	-34,861 -8 0 -8 -472 -666 167 27 -34,814 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (3) 393 (1) (1) -30,036 6,114	9,535 0 0 0	-16,238 0 0 5 5 (°) -16,243 -4,988 -1,693 -343 -9,219 -7,368 (²) (²) (²) (²) (²) (²) (²) (²)
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 54 55 56 66 62 63 64 65 66 66 67	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 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 Os 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 U.S. creasury securities U.S. creasury securities U.S. creasury securities U.S. Treasury securities U.S. Treasury securities U.S. creasury securities	-16,554 0 0 0	-25,591 0 0 1 0 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 8588 (*) (*) (*) (*) -8 (*) (*) (*) (*) 27,387	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) (¹) (¹) (¹) (-7 (¹) (¹) (¹) (-8,571	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (') (') 52,900 13,1311	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 -5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	9,535 0 0 0 0 6 6 (°) 9,529 -4,506 7,885 5,965 7,817 (°) (°) (°) (°) (°) (°) (°) (°) (°) (°)	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 54 55 66 60 66	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. protits and other long-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns (increase/financial inflow (+)). Foreign official assets in the United States, excluding financial derivatives (increase/financial inflow (+)). U.S. government 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. increaser. U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. 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. nonbanking	-16,554 0 0 0	-25,591 0 0 1 0 1 1 (')' -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') (') (') 3,863 (') (') 27,387 3,163 (') -805 n.a.	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) (-7 (¹) (¹) (-8,571 1,531 1,531 1,512 n.a.	-8,556 0 0 75 -28 92 11 -8,632 -3,281 -1,578 496 -4,269 21,098 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-6,528 0 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') (7) (50,000 13,131 (') 141 n.a.	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 -5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	9,535 0 0 0 6 6 (*) 9,529 -4,506 7,885 5,965 7,817 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 66 67 68	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 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 official assets U.S. liabilities reported by U.S. banks and securities brokers. U.S. Treasury securities. U.S. Treasury securities. U.S. Treasury securities. U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.	-16,554 0 0 1 1 0 1 (') -16,555 -8,227 -6,700 810 -2,438 21,162 -692 (') (') (') (') (') 21,854 2,470 (') 5,760 n.a.	-25,591 0 0 1 1 0 1 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 858 ('1) ('1) ('1) -8 ('2) (27,387 3,163 ('1) -8055 n.a.	211,682 0 0 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 0 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 6,877 -60,982 61,544 8,644 (¹) (¹) (¹) (7) (°) (°) (°) (°) (°) (°) (°) (°) (°) (°	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) -30,036 6,114 (1) -2,079 n.a. (1)	9,535 0 0 6 6 (°) 9,529 -4,506 7,885 5,965 7,817 (°) (°) (°) (°) (°) (°) (°) (°)	-16,238 0 0 0
40 41 42 43 44 45 46 47 47 48 49 50 51 51 52 53 53 60 61 62 63 64 66 66 66 66 66 66 66 66 66 66 66 66	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 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. Other 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. U.S. reasury securities U.S. securities other than U.S. Treasury securities. U.S. securities to unaffiliated foreigners reported by U.S. nonbanking oncerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking oncerns U.S. liabilities reported by U.S. banks and securities brokers.	-16,554 0 0 1 1 0 1 ('') -16,555 -8,227 -6,700 8100 -2,438 21,162 -(') (') -1,0' (') 21,854 2,470 n.a. (') 4,316	-25,591 0 0 1 1 0 1 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*) (*) (*) (*) (*) 27,387 3,163 (*) -805 n.a. (*) 15,751	211,682 0 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) -5 (¹) (¹) (¹) -88,586 1,833 1,833 1,31,70 n.a. (¹)	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') 760 (') 760 (') 52,900 13,131 (') 141 n.a. (') 54,539	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) -30,036 6,114 (1) -2,079 n.a. (1) -48,702	9,535 0 0 0	-16,238 0 0 0 5 0 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 47 48 49 50 51 52 53 53 64 65 66 66 66 67 70	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 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. 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. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. 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	-16,554 0 0 1 1 0 1 ('') -16,555 -8,227 -6,700 810 -2,438 21,162 -692 -(') (') (') -4 (') (') 21,854 2,470 (') 5,760 n.a. (') 4,316 3,705	-25,591 0 0 1 1 0 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*) (*) (*) -8 (*) (*) 27,387 3,163 (*) -805 n.a. (*) 15,751 -811	211,682 0 0 0 -105 -336 211, 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (1) (1) (1) -5 (1) (1) -88,586 1,833 (1) -13,170 n.a. -68,126 -262	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) -7 (¹) (¹) 15,420 n.a. (¹) -16,615 3,346	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') 760 (') 760 (') 52,900 13,131 (') 141 n.a. (') 54,539 -251	-34,861 -8 0 -8 -472 -666 167 27 -34,881 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (3) (1) -30,036 6,114 (1) -2,079 n.a48,702 -2,876	9,535 0 0 0 0 0 0 6 6 0 6 6 0 0 0 0 0 0 0 0 0	-16,238 0 0 0 5 5 (*) -16,243 -4,988 -1,693 -343 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 48 49 50 51 52 53 53 64 66 66 66 66 66 66 66 67 70 71	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. croits 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. Italiabilities reported by U.S. banks and securities brokers. Other Orber of official assets in the United States. U.S. Joseum experiment is bilities. U.S. Joseum experiment is benefit assets. Other foreign assets in the United States. U.S. securities other than U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. 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.	-16,554 0 0 1 1 0 1 ('') -16,555 -8,227 -6,700 8100 -2,438 21,162 -(') (') -1,0' (') 21,854 2,470 n.a. (') 4,316	-25,591 0 0 1 1 0 1 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*) (*) (*) (*) (*) 27,387 3,163 (*) -805 n.a. (*) 15,751	211,682 0 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) (¹) -5 (¹) (¹) (¹) -88,586 1,833 1,833 1,31,70 n.a. (¹)	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') 760 (') 760 (') 52,900 13,131 (') 141 n.a. (') 54,539	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) -30,036 6,114 (1) -2,079 n.a. (1) -48,702	9,535 0 0 0	-16,238 0 0 0 5 0 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 411 422 433 444 45 50 51 52 53 54 55 56 66 57 70 68 69 70 71	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 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 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 U.S. reasury securities U.S. reasury securities U.S. treasury securities U.S. Inabilities therefore the United States Direct investment U.S. Treasury securities under than U.S. Treasury securities U.S. currency 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.	-16,554 0 0 1 1 0 11 ('') -16,555 -8,227 -6,700 810 -2,438 21,162 -692 ('') (') (') (') 21,854 2,470 (') 5,760 n.a. (') 4,316 3,705 -17,145	-25,591 0 0 1 1 0 1 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 ('1) ('1) ('1) -80 ('1) 27,387 3,163 ('1) -805 n.a. ('1) 15,751 -811 4-8,501	211,682 0 0 -105 -336 211 20 211,787 -24,539 2,580 -8,291 242,037 -64,214 24,372 (¹) (¹) (¹) -5 (¹) (¹) -13,170 -8,8586 1,833 (¹) -13,170 -13,170 -68,126 -262 -150,755	-5,939 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) (-7) (-7) (1) (¹) (-7) 15,420 n.a. (¹) -16,615 3,346 4-12,946	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 13,440 -50,259 -12,063 29,663 29,663 6,877 -60,982 61,544 8,644 (') (') (') (') (52,900 13,131 (') 141 11 n.a. (') 54,539 -251 83,599	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (1) (1) -30,036 6,114 (¹) -2,079 10,036 -48,702 -2,876 4127,247	9,535 0 0 0 0 6 (°) 9,529 -4,506 7,885 5,965 7,817 (°) (°) (°) (°) (°) (°) (°) (°) (°) (°)	-16,238 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 53 54 64 65 66 66 67 67 68 69 70 71	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. 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. government 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. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. 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. Financial derivatives, net. Statistical discrepancy (sum of above items with sign reversed).	-16,554 0 0 1 1 0 1 ('') -16,555 -8,227 -6,700 2,438 21,162 -692 (') (') (') -4 (') (') 21,854 2,470 0,00 0,00 0,00 0,00 0,00 0,00 0,00	-25,591 0 0 1 1 0 1 (*) -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*) (*) (*) (*) (*) 27,387 3,163 (*) -805 n.a. (*) 15,751 -811 4-8,501	211,682 0 0 0	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (') 52,900 13,131 (') 141 n.a. (') 54,539 -251 83,599	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) -30,036 6,114 (1) -2,079 n.a. (1) -48,702 -2,876 4127,247 -122,048	9,535 0 0 0 0 0 6 6 (°) 1 9,529 -4,506 7,885 185 5,965 (°2) (°2) (°2) (°3) 8600 (°2) -974 n.a. 91 27,465 -2,706 -25,266 5,126	-16,238 0 0 -16,243 -4,988 -1,693 -9,219 -7,368 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 54 66 67 68 69 70 70 71 72 73	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 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. Direct investment U.S. Treasury securities U.S. Treasury securities U.S. reasury securities U.S. reasury 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 services (lines 4 and 21)	-16,554 0 0 0 1 0 1 (*) -16,555 -8,227 -6,700 8100 -2,438 21,162 -692 (1) (1) (2) (2) (3) (1) (1) 5,760 n.a. (1) 4,316 3,705 -17,145	-25,591 0 0 1 0 1 1 ('') -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') ('1) -8 (') 27,387 3,163 (') -805 n.a. (') 15,751 -811 4-8,501 -7,198 5,799	211,682 0 0 0	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) (-7 (¹) (¹) -8,571 1,531 (¹) 15,420 n.a. (¹) -16,615 3,346 4-12,946	-8,556 0 0 0	-6,528 0 0 0 -9 -4 3 -6,519 -4,362 -3,252 149 946 3,093 (2) (2) (2) (2) (2) (3) 0 (2) (2) (2) (4) (2) (3) 0 418,785	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (')) (') 52,900 13,131 (') 141 n.a. (') 54,539 -251 83,599	-34,861 -8 0 -8 -472 -666 167 27 -34,814 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) -30,036 6,114 (1) (2,079 n.a. (1) -48,702 -2,876 4127,247	9,535 0 0 0	-16,238 0 0 0 5 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 48 49 50 51 52 53 53 54 55 56 66 67 68 69 70 71 72 73 74	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. 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. 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. 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 U.S. Treasury securities 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 (lines 4 and 21) Balance on goods and services (lines 2 and 19)	-16,554 0 0 1 1 0 1 (') -16,555 -8,227 -6,700 810 -2,438 21,162 -692 (') (') (') (') 21,854 2,470 (') 5,760 n.a. (') 4,316 3,705 -17,145 -7,616 7,839 224	-25,591 0 0 1 1 0 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*)* (*)* (*)* (*)* (*)* 27,387 3,163 (*)* -8055 n.a. (*) 15,751 -811 4-8,501 -7,198 5,799 -1,399	211,682 0 0 0 -105 -336 -211 -20, 211,787 -24,539 -2,580 -8,291 -242,037 -64,214 -24,372 (1) (1) (1) (1) -5 (1) (1) -88,586 1,833 (1) -13,170 n.a. (1) -68,126 -262 -150,755 -16,021 6,700 -9,321	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 -13,252 -320 -13,440 -50,259 -12,063 -6,877 -60,982 61,544 -8,644 (1) (1) (1) 7600 (1) (2) 52,900 13,131 (1) 141 n.a. (1) 54,539 -251 83,599 -108,760 13,833 -94,927	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) -30,036 6,114 (1) -2,079 -2,876 4127,247 -122,048 19,358 19,2690	9,535 0 0 0 6 6 (1) 9,529 -4,506 7,885 5,965 7,817 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-16,238 0 0 0 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 47 48 49 50 51 52 53 53 64 65 66 66 67 70 71 72 73 74 75	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 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. 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. U.S. Ireasury 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 other than U.S. Treasury securities. 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 (lines 4 and 21). Balance on oncome (lines 12 and 29). Balance on oncome (lines 12 and 29).	-16,554 0 0 0 1 0 1 (*) -16,555 -8,227 -6,700 8100 -2,438 21,162 -692 (1) (1) (2) (2) (3) (1) (1) 5,760 n.a. (1) 4,316 3,705 -17,145	-25,591 0 0 1 1 0 1 ('') -25,593 -8,601 9,745 -152 -26,585 28,245 858 (') (') (') -8 (') (') 27,387 3,163 (') -805 n.a. (') 15,751 -811 4-8,501 -7,198 5,799 -1,399 -1,399 8,604	211,682 0 0 0	-5,939 0 0 0 -525 -605 77 3 -5,414 -25,680 16,356 7,577 -3,667 8,973 17,544 (¹) (¹) (¹) -7 (¹) (¹) 15,420 n.a. (¹) -16,615 3,346 4-12,946 -12,537 8,832 -3,705 15,921	-8,556 0 0 0	-6,528 0 0 0 -9 -4 3 -8 -6,519 -4,362 -3,252 149 946 3,093 (2) (2) (2) (2) (2) (2) (3) (2) (2) (4) (2) (4) (5) (6) (7) (1) (8) (1) (8) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-37,021 -14 13,252 -320 132 13,440 -50,259 -12,063 29,663 -6,877 -60,982 61,544 8,644 (') (') (') 760 (') 52,900 13,131 (') 141 n.a. (') 54,539 -251 83,599	-34,861 -8 0 -8 -472 -666 167 27 -34,881 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) -30,036 6,114 (1) -2,079 n.a. (1) -48,702 -2,876 4127,247 -122,048 19,358 -102,690 -1,940	9,535 0 0 0 6 6 () (1) 9,529 -4,506 7,885 185 5,965 7,817 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-16,238 0 0 0 5 5 (*) -16,243 -4,988 -1,693 -9,219 -7,368 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
40 41 42 43 44 45 46 47 48 49 50 51 51 52 53 54 55 56 66 67 67 68 69 70 71 72 73 74 75 76	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. 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. 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. 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 U.S. Treasury securities 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 (lines 4 and 21) Balance on goods and services (lines 2 and 19)	-16,554 0 0 1 1 0 1 ('') -16,555 -8,227 -6,700 -2,438 21,162 -692 (') (') (') -4 (') (') 21,854 2,470 0 n.a. (') 4,316 3,705 -17,145 -7,616 7,839 2244 9,057	-25,591 0 0 1 1 0 1 (*)* -25,593 -8,601 9,745 -152 -26,585 28,245 858 (*)* (*)* (*)* (*)* (*)* 27,387 3,163 (*)* -8055 n.a. (*) 15,751 -811 4-8,501 -7,198 5,799 -1,399	211,682 0 0 0 -105 -336 -211 -20, 211,787 -24,539 -2,580 -8,291 -242,037 -64,214 -24,372 (1) (1) (1) (1) -5 (1) (1) -88,586 1,833 (1) -13,170 n.a. (1) -68,126 -262 -150,755 -16,021 6,700 -9,321	-5,939 0 0	-8,556 0 0 0	-6,528 0 0 0	-37,021 -14 -13,252 -320 -13,440 -50,259 -12,063 -6,877 -60,982 61,544 -8,644 (1) (1) (1) 7600 (1) (2) 52,900 13,131 (1) 141 n.a. (1) 54,539 -251 83,599 -108,760 13,833 -94,927	-34,861 -8 0 -8 -472 -666 167 27 -34,381 -9,710 5,324 4,564 -34,559 24,842 54,878 (1) (1) (1) (1) -30,036 6,114 (1) -2,079 -2,876 4127,247 -122,048 19,358 19,2690	9,535 0 0 0 6 6 (1) 9,529 -4,506 7,885 5,965 7,817 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-16,238 0 0 0 5 (**) -16,243 -4,988 -1,693 -9,219 -7,368 (*2) (*2) (*2) (*2) (*2) (*2) (*2) (*2)

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.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.
 4. Calculated excluding financial derivatives, net (line 70).

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

		Ch	ina	Inc	lia	Jar	oan	Middle	e East	Afri	ca
Line	(Credits +; debits -)	2012:II ^r	2012:III ^p	2012:II r	2012:III P	2012:II r	2012:III ^p	2012:II r	2012:III ^p	2012:II ^r	2012:III P
-	Current account										
1	Exports of goods and services and income receipts	34,513	37,256	10,003	11,360	34,549	36,382	27,087	28,209	14,612	14,833
2	Exports of goods and services	32,178	34,432	8,459	9,359	28,597	30,711	22,794	23,841	11,867	12,002
3	Goods, balance of payments basis	26,187 5,992	26,311 8,121	5,420 3,039	6,119 3,240	17,767 10,830	18,397 12,314	16,799 5,995	17,077 6.764	8,745 3,122	8,409 3,593
5	Transfers under U.S. military agency sales contracts	(*)	(*)	13	3,240	81	92	869	1,092	142	224
6	Travel	1,371	2,337	1,198	983	2,249	3,374	1,078	1,427	466	582
7 8	Passenger fares Other transportation	445 606	742 588	528 82	409 72	1,070 915	1,259 898	169 654	186 550	177 100	214 103
9	Royalties and license fees	1,099	1,095	204	195	2,570	2,464	289	282	277	274
10 11	Other private services	2,463 8	3,351 8	1,001 12	1,559 13	3,904 41	4,180 46	2,916 20	3,202 24	1,941 20	2,176 19
12	Income receipts	2,335	2,825	1,544	2,001	5,952	5,671	4,293	4,368	2,745	2,831
13 14	Income receipts on U.Sowned assets abroad	2,318 1,385	2,808 1,832	1,539 749	1,996 1,117	5,932 2,083	5,650 2,025	4,246 3,589	4,321 3,660	2,722 1,798	2,807 1,921
15	Other private receipts	931	967	783	854	3,824	3,617	631	626	803	847
16 17	U.S. government receipts Compensation of employees	2 17	9 17	5	26 5	25 20	8 20	26 47	35 47	120 24	39 25
18	Imports of goods and services and income payments	-118,058	-126,892	-15,085	-16,376	-58,832	-58,461	-40,436	-34,972	-21,504	-18,822
19	Imports of goods and services	-107,445	-116,488	-14,647	-15,959	-44,194	-44,417	-38,211	-32,665	-21,114	-18,462
20 21	Goods, balance of payments basis	-104,184 -3,261	-113,406 -3,082	-10,415 -4,232	-11,437 -4,523	-36,818 -7,377	-37,091 -7,326	-34,058 -4.153	-28,722 -3.943	-19,017 -2,097	-16,212 -2,249
22	Direct defense expenditures	-0,201	-3	-4,232 -23	- 4 ,525	-655	-652	-1,044	-1,015	-2,037 -85	-2,249 -92
23	Travel	-854	-639	-383	-652	-1,001	-987	-940 672	-791	-887	-1,025
24 25	Passenger fares Other transportation	–199 –757	-182 -788	-52 -36	-47 -48	-465 -1,542	-427 -1,578	-673 -393	–617 –417	–197 –128	–181 –132
26	Royalties and license fees	-48	-49	-64	-66	-2,289	-2,239	-59	-59	-25	-24
27 28	Other private services	-1,390 -11	-1,408 -14	-3,668 -6	-3,699 -7	-1,373 -52	-1,391 -52	-965 -79	-965 -78	-707 -69	–724 –71
29	Income payments	-10,613	-10,404	-438	-417	-14,637	-14,044	-2,226	-2,307	-390	-361
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-10,524 -120	-10,338 -103	-303 -136	-296 -114	-14,614 -3,875	-14,024 -3,468	-2,192 249	-2,278 171	-322 -36	−296 −18
32 33	Other private payments	-1,230 -9,174	-1,219	-12 -155	–11 –171	-3,380	-3,327	-1,582 -859	-1,575	-124 -162	-121 -157
34	U.S. government payments	-9,174 -89	-9,016 -66	-135 -135	-171 -120	-7,359 -24	-7,229 -20	-659 -34	-874 -29	-162 -68	-157 -65
	Unilateral current transfers, net	-611	-856	-2,136	-2,172	-196	-230	-1,671	-2,001	-5,202	-3,623
36 37	U.S. government grants U.S. government pensions and other transfers	-5 -3	-3 -3	–18 –7	–20 –7	(*) -88	-12 -90	-880 -37	-1,045 -36	-3,413 -10	-1,991 -10
38	Private remittances and other transfers	-603	-850	-2,111	-2,144	-108	-128	-754	-920	-1,778	-1,622
39	Capital account Capital account transactions, net	0	n.a.	0	n.a.	0	n.a.	0	n.a.	-291	n.a.
	Financial account										
40	U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-103	8,984	-3,272	-1,081	-31,779	-16,755	3,975	-3,519	1,456	-2,901
41	U.S. official reserve assets	0	0	0	0	-14	-8	0	0	0	0
42 43	Gold	0	0	0	0	0	0	0	0	0	0
44	Reserve position in the International Monetary Fund										
45 46	Foreign currencies U.S. government assets, other than official reserve assets	-9	56	-38	-291	-14 13,467	-8 6	-48	_70	124	55
47	U.S. credits and other long-term assets	0	0	-40	-300	0	0	-118	-118	-78	-63
48 49	Repayments on U.S. credits and other long-term assets	14 -23	40 16	2 -1	8	0 13,467	0 6	65 5	51 -3	212 -10	113 5
50	U.S. private assets	-94	8,928	-3,233	-790	-45,232	-16,753	4,023	-3,449	1,332	-2,956
51 52	Direct investment	-156 1,214	5,929 1,484	-912 -490	-505 -226	2,459 -644	-1,483 5,285	-2,466 757	-1,411 436	916 759	-661 85
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	248	176	-7	270	-7,057	4,216	-58	-1,309	-93	-308
54 55	U.S. claims reported by U.S. banks and securities brokers	-1,400	1,339	-1,824	-329	-39,990	-24,771	5,790	-1,165	-250	-2,072
	(increase/financial inflow (+))	27,464	-13,596	5,334	-2,081	36,370	5,099	13,233	9,625	616	1,942
56 57	Foreign official assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	12,256 (¹)	4,361 (1)	3,119 (1)	1,013 (¹)
58 59	U.Š. Treasury securities Other	(2) (2) (2) (2) 0	(2)	(2) (2) (2) (2) (2) 250	(2)	(2)	(2)	(1)	(1)	(1)	(1)
60	Other U.S. government liabilities	0	0	250	329	` 7	(2) -7	2,058	987	148	31
61 62	U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(¹) (¹)	(1) (1)	(1) (1)	(1) (1)
63	Other foreign assets in the United States	(²) 303	(2)		(²) 300	(2)	(2)	977	5,264	-2,503	929 340
64 65	Direct investment	303 (2)	282 (2)	(2) 59 (2)	300 (2)	9,185 (2)	2,513 (²)	-574 (¹)	423 (1)	75 (¹)	340 (¹)
66 67	U.S. securities other than U.S. Treasury securities	-3,742	-2,446	-117	-117	890	-525	1,414	2,580	107	-38
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
69	U.S. liabilities reported by U.S. banks and securities brokers	269 230,634	388 2-11,820	-105 ² 5,247	119 ² –2,712	-428 226,716	296 ² 2,822	(¹) 31	(¹) 1,878	-3,182	(¹) 694
70	Financial derivatives, net	(3)	(3)	(3)	(3)	-49	-1,870	(3)	(3)	-86	188
71	Statistical discrepancy (sum of above items with sign reversed)	56,795	495,103	5,156	410,349	19,938	435,835	-2,188	⁴ 2,658	10,398	48,383
72	Memoranda: Balance on goods (lines 3 and 20)	-77,997	-87,095	-4,994	-5,318	-19,051	-18,694	-17,259	-11,645	-10,272	-7,803
73	Balance on services (lines 4 and 21) Balance on goods and services (lines 2 and 19)	2,730 -75,267	5,039 -82,057	-1,194 -6,188	-1,283 -6,600	3,454 -15,598	4,988 -13,706	1,842 -15,417	2,821 -8,824	1,025 -9,247	1,343 -6,460
75	Balance on income (lines 12 and 29)	-8,278	-7,579	1,106	1,585	-8,685	-8,373	2,067	2,061	2,355	2,470
	Unilateral current transfers, net (line 35)	-611 -84,156	-856 -90,491	-2,136 -7,218	-2,172 -7,187	-196 -24,479	-230 -22,309	-1,671 -15,021	-2,001 -8,764	-5,202 -12,093	-3,623 -7,613
		,	- 3, .01	. ,	.,	, 0	,000	. 5,0=1	-,. • 1	,000	.,

p 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.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Paclific. Estmates for the Middle East are combined with estimates for Asia and Paclific.
 Calculated excluding financial derivatives, net (line 70).

Table F.4. Private Services Transactions

[Millions of dollars]

					Not sea	asonally ac	ljusted					Seas	onally adju	usted		
Line		2011		20	11			2012			20	11			2012	
			I	II	III	IV	I	II r	III P	1	II	III	IV	I	r	III P
1	Exports of private services	586,839	140,041	144,187	156,346	146,265	148,140	150,302	160,518	143,455	147,028	150,217	146,137	150,759	152,973	154,150
2	Travel (table F.2, line 6)	116,115	23,656	30,033	35.289	27,137	27,179	33,359	38,052	27.407	29.260	30,194	29,254	30.900	32.282	32.572
3	Passenger fares (table F.2, line 7)	36,631	7,870	8,778	10,843	9,139	9,204	9,985	11,017	8,374	9,080	9,889	9,287	9,734	10,189	10,003
4	Other transportation (table F.2, line 8)	43,064	10,308	10,821	11,025	10,910	10,699	11,014	10,798	10,520	10,760	10,956	10,827	10,863	10,948	10,730
5	Freight	21,730	5,062	5,517	5,572	5,579	5,276	5,635	5,494	5,225	5,453	5,537	5,514	5,388	5,561	5,470
6	Port services	21,334	5,246	5,304	5,453	5,331	5,423	5,379	5,304	5,295	5,307	5,419	5,313	5,475	5,387	5,260
7	Royalties and license fees (table F.2, line 9)	120,836	28,719	30,410	30,207	31,500	29,675	30,064	29,593	29,405	30,343	31,055	30,033	30,429	29,994	30,419
8	Industrial processes 2	43,952	10,977	10,730	11,069	11,175	11,026	10,629	10,876	10,977	10,730	11,069	11,175	11,026	10,629	10,876
9	Other ³	76,884	17,742	19,680	19,137	20,325	18,649	19,436	18,716	18,427	19,613	19,986	18,858	19,403	19,366	19,542
	By affiliation:															
10	U.S. parents' receipts from their foreign affiliates	73,091	17,127	18,725	18,553	18,687	17,253	17,359	18,055	17,518	18,805	18,544	18,224	17,654	17,428	18,044
11	U.S. affiliates' receipts from their foreign parent groups	3,988	1,008	875	908	1,196	1,300	1,071	1,195	1,008	875	908	1,196	1,300	1,071	1,195
12	U.S. receipts from unaffiliated foreigners	43,757	10,584	10,809	10,746	11,617	11,122	11,634	10,343	10,878	10,662	11,603	10,614	11,475	11,495	11,180
13	Other private services (table F.2, line 10)	270,193	69,487	64,145	68,982	67,578	71,382	65,880	71,058	67,749	67,585	68,123	66,736	68,833	69,560	70,426
14	Education	22,726	9,345	2,756	6,388	4,236	9,930	2,927	6,786	5,543	5,636	5,732	5,815	5,892	5,988	6,080
15	Financial services	74,055	18,490	18,877	19,012	17,676	17,712	17,406	17,476	18,490	18,877	19,012	17,676	17,712	17,406	17,476
16	Insurance services	15,477	3,795	3,771	3,895	4,017	3,895	4,243	4,317	3,795	3,771	3,895	4,017	3,895	4,243	4,317
17	Telecommunications	12,650	3,057	3,138	3,306	3,149	3,297	3,439	3,455	3,057	3,138	3,306	3,149	3,297	3,439	3,455
18	Business, professional, and technical services	134,416	32,142	32,903	33,620	35,751	33,848	35,150	36,296	34,206	33,462	33,418	33,330	35,336	35,769	36,370
19	Other services ⁴	10,870	2,658	2,701	2,761	2,750	2,700	2,716	2,728	2,658	2,701	2,761	2,750	2,700	2,716	2,728
20	U.S. parents' receipts from their foreign affiliates	58,902	14,117	14,634	14,260	15,890	14,962	15,879	15,983	14,603	14,754	14,553	14,992	15,450	15,991	16,313
21	U.S. affiliates' receipts from their foreign parent groups	29,521	7,129	7,231	7,475	7,687	7,128	7,622	8,048	7,458	7,481	7,518	7,064	7,455	7,958	8,019
22	U.S. receipts from unaffiliated foreigners	181,770	48,241	42,281	47,247	44,002	49,292	42,380	47,027	45,688	45,350	46,052	44,680	45,928	45,611	46,094
23	Imports of private services	393,065	89,942	100,367	104,120	98,635	96,027	104,508	105,616	94,984	97,522	100,767	99,791	101,605	101,410	
24	Travel (table F.2, line 23)	78,651	16,469	22,193	22,808	17,181	18,430	24,034	23,849	19,257	19,628	19,895	19,871	21,228	21,387	20,737
25	Passenger fares (table F.2, line 24)	31,109	7,204	8,241	8,229	7,435	8,263	9,448	8,744	7,542	7,698	7,946	7,923	8,936	8,821	8,421
26	Other transportation (table F.2, line 25)	54,711	13,110	13,634	14,148	13,819	13,337	13,803	14,176	13,439	13,736	13,767	13,769	13,716	13,808	13,841
27	Freight	40,337	9,676	10,089	10,445	10,127	9,952	10,391	10,801	9,909	10,214	10,180	10,034	10,237	10,418	10,569
28	Port services	14,374	3,434	3,545	3,703	3,692	3,385	3,412	3,375	3,530	3,522	3,587	3,735	3,479	3,390	3,272
29	Royalties and license fees (table F.2, line 26)	36,620	8,941	8,451	9,274	9,955	9,856	9,978	10,972	8,921	8,543	9,503	9,652	9,859	10,083	11,249
30	Industrial processes ²	22,633	5,211	5,166	5,958	6,298	6,134	6,140	6,061	5,232	5,175	6,073	6,153	6,178	6,146	6,209
31	Other ³	13.987	3,729	3,285	3,316	3,657	3,722	3,838	4,911	3,689	3,369	3,430	3,499	3,682	3,937	5,040
31	By affiliation:	10,307	0,723	0,200	3,310	3,037	0,122	0,000	4,311	3,003	0,000	0,400	0,400	3,002	0,507	3,040
32	U.S. parents' payments to their foreign affiliates	6,962	1,543	1,625	1,875	1,919	1.867	1,824	1,909	1,543	1,625	1,875	1,919	1,867	1,824	1,909
33	U.S. affiliates' payments to their foreign parent groups	19,253	5,032	4,398	4,596	5,227	5,220	5,426	5,287	5,088	4,437	4,834	4,894	5,294	5,484	5,560
34	U.S. payments to unaffiliated foreigners	10,405	2,365	2,428	2,803	2,809	2,769	2,729	3,776	2,290	2,482	2,794	2.840	2,698	2,776	3.781
35	Other private services (table F.2, line 27)	191.973	44,219	47,848	49,661	50,246	46,140	47,244	47,875	45,825	47,916	49,656	48,576	47,866	47,311	47.807
33	By type: 1	191,973	44,219	47,040	49,001	30,240	40,140	47,244	47,073	40,020	47,910	49,000	40,370	47,000	47,311	47,007
36	Éducation	5,888	1,113	1,495	1,980	1,300	1,171	1,576	2,090	1,451	1,463	1,475	1,498	1,525	1,543	1,560
37	Financial services	16,207	4,083	4,212	3,906	4,006	3,915	3,973	4,047	4,083	4,212	3,906	4,006	3,915	3,973	4,047
38	Insurance services	56,619	13,495	14,161	14,869	14,094	13,203	13,218	13,337	13,495	14,161	14,869	14,094	13,203	13,218	13,337
39	Telecommunications	7,690	1,973	1,871	1,976	1,870	1,806	1,813	1,779	1,973	1,871	1,976	1,870	1,806	1,813	1,779
40	Business, professional, and technical services	104,773	23,355	25,909	26,729	28,780	25,843	26,460	26,417	24,623	26,009	27,229	26,912	27,214	26,560	26,880
41	Other services 4	797	199	201	201	196	204	203	205	199	201	201	196	204	203	205
	By affiliation:															
42	U.S. parents' payments to their foreign affiliates	57,245	12,590	13,993	14,874	15,789	13,842	14,482	14,529	13,495	13,874	15,063	14,814	14,807	14,362	14,682
43	U.S. affiliates' payments to their foreign parent groups	24,910	5,564	6,149	6,184	7,013	6,528	6,416	6,599	5,774	6,344	6,301	6,491	6,779	6,608	6,715
44	U.S. payments to unaffiliated foreigners	109,818	26,065	27,707	28,603	27,443	25,771	26,346	26,747	26,556	27,698	28,292	27,271	26,280	26,341	26,410
4-	Supplemental detail on insurance transactions:	00.57	0.5	0.460	0.000	0.00=	0.75	7.464	7.000	0.5	0.400	0.000	0.00=	0.75	7.464	7.000
45	Premiums received 5	26,571	6,577	6,438	6,662	6,895	6,754	7,494	7,632	6,577	6,438	6,662	6,895	6,754	7,494	7,632
46	Actual losses paid	22,043	8,870	4,427	4,401	4,345	4,268	4,182	4,091	8,870	4,427	4,401	4,345	4,268	4,182	4,091
47	Premiums paid 5	92,552	21,284	22,845	24,854	23,568	22,288	22,563	23,114	21,284	22,845	24,854	23,568	22,288	22,563	23,114
48	Actual losses recovered	60,443	14,462	15,095	15,459	15,427	15,042	14,353	13,643	14,462	15,095	15,459	15,427	15,042	14,353	13,643
	Memoranda:															
49	Balance on goods (table F.2, line 72)	-738,413	-159,451	-190,477	-202,153	-186,332	-173,012	-189,290	-196,249	-181,358	-187,184	-180,617	-189,254	-194,298	-185,736	
50	Balance on private services (line 1 minus line 23)	193,774	50,098	43,820	52,226	47,629	52,113	45,795	54,902	48,471	49,506			49,154	51,563	52,094
	Balance on goods and private services (lines 49 and 50)	-544.639		-146,657	-149,927		-120,899	-143,495	-141,347	-132,887		-131,167				-121,805

p Preliminary
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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.
 4. 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.
 5. 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, 2010 and 2011

[Millions of dollars]

				Ohaa		0011		
					iges in position in	2011		
				Attribut	able to:			
Line	Type of investment	Position, 2010 r		Va	luation adjustmer	nts	Total	Position, 2011 ^p
			Financial flows (a)	Price changes (b)	Exchange-rate changes ¹ (c)	Other changes ² (d)	(a+b+c+d)	
1 2 3	Net international investment position of the United States (lines 2+3)	-2,473,599 110,382 - 2,583,981	-556,347 -39,010 -517,337	-802,087 (4) -802,087	-22,959 (4) -22,959	-175,258 ⁴ 54,880 -230,138	-1,556,651 15,870 -1,572,521	-4,030,250 126,252 -4,156,502
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)	20,298,413 3,652,313 16,646,100	(³) (³) 483,653	(3) (3) -519,543	(3) -28,867	(3) (3) -153,639	833,957 1,052,353 –218,396	21,132,370 4,704,666 16,427,704
7 8 9 10 11	U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies	488,673 367,537 56,824 12,492 51,820	15,877 0 -1,752 18,079 -450	32,818 ⁵ 32,818	-1,332 -116 -491 -725	0 6 0 0 0	47,363 32,818 -1,868 17,588 -1,175	536,036 400,355 54,956 30,080 50,645
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	75,235 74,399 74,126 273 836	103,666 3,974 3,974 0 99,692		(*) (*) (*) (*)	0 0 0	103,666 3,974 3,974 0 99,692	178,901 78,373 78,100 273 100,528
17 18 19 20 21 22 23	U.S. private assets	16,082,192 4,306,843 6,336,370 1,689,462 4,646,908 874,762 4,564,217	364,110 419,332 146,797 57,752 89,045 11,608 –213,627	-552,361 -611 -551,750 17,436 -569,186	-27,535 -16,685 -9,416 -896 -8,520 -5,813 4,379	-153,639 -27,310 0 0 0 -83,730 -42,599	-369,425 374,726 -414,369 74,292 -488,661 -77,935 -251,847	15,712,767 4,681,569 5,922,001 1,763,754 4,158,247 796,827 4,312,370
24 25 26	Foreign-owned assets in the United States (lines 25+26) Financial derivatives (gross negative fair value) Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	22,772,012 3,541,931 19,230,081	(³) 1,000,990	(3) (3) 282,544	(3) (3) -5,908	(3) (3) 76,499	2,390,608 1,036,483 1,354,125	25,162,620 4,578,414 20,584,206
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 10. U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere Other foreign official assets.	4,912,727 3,993,275 3,364,758 628,517 110,464 179,540 629,448	211,826 158,735 171,179 -12,444 9,063 30,010 14,018	126,407 125,338 117,128 8,210 	-168	0 0 0 0 0	338,065 284,073 288,307 -4,234 8,895 30,010 15,087	5,250,792 4,277,348 3,653,065 624,283 119,359 209,550 644,535
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 and securities brokers, not included elsewhere	14,317,354 2,597,707 1,101,828 5,933,958 2,915,698 3,018,260 342,090 643,618 3,698,153	789,164 233,988 240,878 -56,442 -68,840 12,398 54,996 6,567 309,177	156,137 19,637 75,344 61,156 53,299 7,857	-5,740 -453 -1,595 -1,595 -3,141 -551	76,499 57,912 0 31,100 11,400 19,700 0 -17,316 4,803	1,016,060 311,084 316,222 34,219 -5,736 39,955 54,996 -13,890 313,429	15,333,414 2,908,791 1,418,050 5,968,177 2,909,962 3,058,215 397,086 629,728 4,011,582
43 44	Memoranda: Direct investment abroad at market value Direct investment in the United States at market value	4,766,730 3,397,411	419,332 233,988	-645,025 -142,835	-34,521	-6,554 20,795	-266,768 111,948	4,499,962 3,509,359

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
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.

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 by delivery 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 Systems balance sheet. The movement of exchange rates does not affect this valuation.

10. Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs).

p Preliminary r Revised * Less than \$500,000 (+/-)

^{..} Not applicable

Not applicable
 The descents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.
 Includes changes due to year-to-year shifts in the composition of reporting panels, primarily for bank and nonbank

estimates, and to the incorporation of more comprehensive 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

^{3.} Fill filled in the all valuation adjustments on introduce the environment of the process are available only or a rise basis, mind is don't not line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, 24, and 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).

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2008–2011 [Millions of dollars]

		Direct investr on a historica			curre	Financial outf ent-cost adjust		(-))		Income current-cost		
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
All countries, all industries	3,232,493	3,518,655	3,790,918	4,155,551	308,296	266,955	304,399	396,656	392,954	335,297	420,566	457,562
By country of foreign affiliate												
Canada	246,483	265,326	289,535	318,964	12,293	10,170	28,398	40,410	31,419	15,409	30,326	40,729
Europe	1,844,182	1,987,278	2,102,834	2,307,697	178,415	159,387	186,857	224,295	196,977	175.828	209.893	212,760
Of which:					·	,	,	,	,	-,-	,	,
France	84,409	87,077	91,487	89,293	-341	1,753	2,417	77	5,774	2,109	4,225	4,225
Germany	107,833	106,103	100,185	106,887	775	7,037	5,084	8,347	7,718	3,315	5,733	5,292
Ireland	150,131 172,251	129,253 222,025	157,565 271,518	188,274 335,279	31,795 27.079	23,025 23,074	27,946 48.833	30,539 49,804	30,327 20,762	24,765 20,070	26,108 29.413	29,788 30.965
LuxembourgNetherlands	423,059	507,735	542,656	595,139	38.639	59,475	47,300	55,685	48,312	56.867	63,109	55.195
Switzerland	133,222	132,943	127,817	124,964	25,168	16,413	-817	11,866	19,621	16,779	19,630	21,266
United Kingdom	448,412	487,604	514,887	549,399	29,615	27,638	47,087	36,799	24,456	29,329	28,182	31,798
•	,	,			,		,		,	,		
Latin America and Other Western Hemisphere	588,992	695,754	747,784	831,151	63,213	60,596	44,533	84,540	82,092	76,665	91,843	99,603
Bermuda	207,547	282,662	297,096	327,185	7,824	29,963	16,359	26,332	25,033	29,255	33,374	34,662
Brazil	43,953	53,281	64,165	71,101	3,825	2,991	8,829	9,805	9,251	7,031	10,221	11,594
Mexico	87,443	82,286	84,288	91,402	4,521	8,191	414	8,310	10,239	8,036	9,392	11,854
United Kingdom Islands, Caribbean	134,298	150,903	164,097	180,761	25,914	7,020	9,013	16,147	13,289	16,775	19,129	19,981
Africa	36,746	43,018	53,412	56,632	3,837	9,447	9,281	5,127	8,133	5,409	7,221	8,520
Middle East	31,294	35,004	34,739	35,905	3,716	4,870	-276	846	8,817	4,988	9,224	15,226
Asia and Pacific	484,796	492,275	562,613	605,202	46,821	22,484	35,606	41,439	65,517	56,998	72,059	80,723
Australia	92.668	105.890	123.492	136.249	10.158	2.779	18.285	13.684	8.588	5.280	9.995	11.637
China	53,927	50.048	58,509	54,234	15,971	-8,526	7.089	-1,663	7,513	6,690	9,425	9.677
Hong Kong	40,042	49,685	48,219	52,542	-325	8,091	-21,467	4,834	5,659	6,183	5,790	6,559
Japan	99,803	93,576	102,597	116,533	-1,656	9,602	1,386	5,062	7,491	13,184	9,153	9,948
Singapore	83,169	84,778	104,309	116,616	8,572	4,314	13,091	7,571	17,195	9,693	15,882	21,223
By industry of foreign affiliate												
Mining	147,496	165,212	171,576	188,003	25,572	12,030	13,013	24,738	39,822	23,243	29,160	38,789
Manufacturing	474,733	500,830	533,063	588,736	35,866	38,649	46,261	59,177	60,144	40,284	62,012	73,806
Food	40,317	47,337	48,553	52,873	3,845	2,842	5,345	4,269	3,603	2,807	4,208	4,901
Chemicals	110,311	111,706	116,653	132,123	15,709	13,523	14,636	16,310	14,475	12,203	14,594	16,532
Primary and fabricated metals	18,207	16,484	17,240	19,505	3,238	886	1,382	2,715	1,967	651	1,431	1,955
Machinery	36,110	37,457	42,560	49,105	6,712	3,708	5,092	6,456	5,057	3,011	4,704	6,023
Computers and electronic products	67,859	66,728	79,599	86,155	4,264	-1,909	8,900	8,279	11,565	7,104	10,857	12,421
Electrical equipment, appliances, and components	21,819	19,691	20,403	22,104	3,042	-193	1,897	-5	2,009	1,579	1,745	1,743
Transportation equipment Other manufacturing	44,541 135,569	52,039 149,387	51,629 156,426	60,782 166,088	-11,623 10,679	2,665 17,127	-68 9,078	8,873 12,280	1,326 20,142	-769 13,696	6,765 17,707	9,887 20,344
Wholesale trade	169,970	161,497	168,884	193,767	31,718	13,418	11,558	24,274	28,773	18,295	25,389	29,989
Information	130,985	129,365	119,707	127,170	7,946	8,786	8,080	11,773	14,400	12,953	12,660	14,476
Depository institutions (banking)	128,301	116,235	119,804	107,913	4,408	-17,227	-4,392	-8,910	1,013	1,733	2,072	7,132
Finance (except depository institutions) and insurance	686,551	720,305	738,516	777,152	58,478	46,766	24,795	36,930	43,618	45,031	38,694	36,662
Professional, scientific, and technical services	77,393	73,627	83,450	90,109	9,444	4,700	7,551	8,047	6,865	6,944	8,069	9,176
Holding companies (nonbank)	1,198,220	1,434,270	1,615,434	1,809,073	118,621	140,302	175,792	207,586	179,733	165,692	217,456	221,295
Other industries	218.845	217,314	240,484	273,629	16.242	19,530	21,742	33.041	18,587	21.122	25,053	26,238

Note. The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2012 Survey of Current Business.

Table G.3. Selected Financial and Operating Statistics of Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2010

			All foreigr	n affiliates					Majority-	owned foreign	n affiliates		
		М	illions of dolla	ırs					Millions	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	23,277,276	6,034,813	1,138,435	256,823	303,867	13,255.8	19,624,336	5,166,132	1,021,178	1,241,272	245,929	292,580	11,070.3
By country of affiliate													
Canada	1,232,485	596,698	67,963	(D)	102,092	1,093.7	1,178,858	571,748	65,984	128,694	71,721	96,424	1,077.0
Europe	12,395,013	2,796,174	637,702	65,616	73,865	4,593.5	11,395,857	2,505,646	598,969	597,571	63,012	73,428	4,079.4
Of which: France Germany Netherlands United Kingdom	394,337 886,101 1,844,794 4,915,951	213,885 358,732 249,844 664,042	8,794 12,293 168,808 100,171	(D) 9,295 (D) (D)	(D) 7,476 (D) 9,253	569.8 645.8 232.3 1,382.2	366,600 641,633 1,702,044 4,607,423	199,165 307,323 204,534 599,080	7,285 10,013 160,378 87,447	49,269 84,418 23,963 152,577	4,821 9,293 9,377 12,498	5,325 7,473 4,071 9,251	531.5 598.0 219.8 1,199.7
Latin America and Other Western Hemisphere	3,909,813	732,883	204,622	53,110	63,371	2,751.2	3,667,938	629,453	191,209	159,326	50,901	60,597	2,256.5
Of which: Brazil Mexico	294,908 377,387	187,811 229,147	17,445 19,073	5,860 38,679	2,962 47,212	590.7 1,296.3	242,509 327,787	172,226 188,962	16,434 15,772	45,071 36,717	5,595 37,018	2,920 44,931	561.4 1,031.8
Africa	307,190	119,492	35,330	1,892	(D)	243.8	272,161	98,326	32,347	55,443	1,786	4,548	172.8
Middle East	220,761	149,784	35,224	(D)	(D)	135.5	122,698	64,119	12,510	23,323	612	2,692	107.7
Asia and Pacific	5,212,014	1,639,781	157,595	60,650	56,934	4,438.1	2,986,824	1,296,839	120,158	276,915	57,898	54,891	3,377.0
Of which: Australia China India Japan	529,908 (D) 119,667 (D)	184,735 303,628 65,646 306,545	17,571 39,383 4,704 10,762	(D) (D) 1,064 11,840	2,890 9,075 (D) 3,528	351.8 1,541.2 710.1 552.3	489,402 210,310 89,378 955,929	150,428 170,475 49,329 246,990	17,062 14,366 4,461 10,047	48,787 36,942 16,593 48,630	5,921 7,255 923 11,480	2,890 8,745 1,033 2,679	296.1 1,026.0 586.1 315.5
By industry of affiliate													
Mining	801,863	323,152	79,617	(D)	(D)	220.3	702,481	283,941	69,074	192,877	1,708	21,025	201.8
Manufacturing	2,509,262 174,463 597,761 111,489	2,622,569 203,612 507,274 83,436	200,218 11,161 60,631 2,388	7,160 26,292 3,493	213,870 (D) 22,758 5,792	5,524.4 522.0 718.9 238.9 473.9	2,095,648 156,672 524,406 101,064 167,754	2,215,772 185,418 456,945 73,168 140,147	158,799 10,074 52,804 2,105	528,409 36,348 110,386 16,784	7,072 26,057 3,432	203,849 11,610 21,855 5,702	4,629.7 437.4 619.9 217.2 397.2
Machinery Computers and electronic products Electrical equipment, appliances, and components Transportation equipment	189,372 307,431 82,791 287,023	164,757 344,189 57,556 417,715	12,495 25,440 4,920 10,714	10,810 (D) (D) (D)	13,328 38,138 (D) (D)	733.7 236.9 950.6	284,753 75,611 259,691	337,498 50,907 368,896	11,553 25,553 4,873 6,959	37,170 60,103 11,191 55,974	10,550 26,618 2,703 54,398	12,510 37,800 5,726 71,503	713.8 199.9 877.9
Wholesale trade	866,095	1,315,245	62,812	79,915	(D)	830.7	826,319	1,260,459	60,151	155,816	77,164	64,495	778.9
Retail trade	213,653	293,127	9,195	7,728	309	1,395.0	190,134	262,471	8,737	57,257	7,130	309	1,247.9
Information	467,538	284,576	26,161	625	245	557.5	329,380	185,389	14,964	50,904	625	245	406.0
Finance and insurance	11,634,288	598,710	136,816	17	5	1,049.9	9,268,182	467,811	108,298	77,289	17	5	599.1
Professional, scientific, and technical services	318,479	198,935	26,374	(D)	(D)	886.7	309,412	191,768	26,107	78,218	(D)	(D)	853.2
Other industries	6,466,098	398,499	597,241	2,311	(D)	2,791.3	5,902,780	298,522	575,048	100,502	(D)	(D)	2,353.8

D Suppressed to avoid disclosure of data of individual companies.
The data in this table are from "U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates in 2010" in the November 2012 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, 2008–2011 [Millions of dollars]

			[IVIIIIIVI]	n donaraj				ı				
		Direct investr on a historic				Financial infl it-cost adjusti		rs (-))		Income current-cost		
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
All countries, all industries	2,046,662	2,069,438	2,264,385	2,547,828	306,366	143,604	197,905	226,937	125,721	97,990	138,223	151,508
By country of foreign parent												
Canada	168,746	188,943	188,350	210,864	16,794	30,366	5,522	18,661	8,716	4,755	11,636	11,082
Europe	1,477,896	1,504,727	1,652,599	1,811,875	234,331	99,073	150,286	132,568	105,670	83,184	101,751	112,027
Of which: France	141.922	158,924	174,698	198,741	12,950	25,369	9,336	4,281	13,054	14,237	12,833	10.891
Germany	173,843	183,966	200,565	215,938	17,122	12,320	17,362	13,912	15,216	11,129	15,040	18,006
Luxembourg	130,020	138,667	168,426	190,380	6,802	17,349	28,396	21,548	6,810	2,401	4,274	7,333
Netherlands Switzerland	179,938 157,121	206,622 140.819	244,524 187,170	240,306 211.700	75,327 45.660	5,018 10.710	26,753 41,241	795 20,875	10,581 22.871	13,866 14.090	19,651 11.548	17,742 15.895
United Kingdom	447,529	414,590	387,163	442,179	52,609	18,373	23,931	46,799	24,013	22,302	24,978	27,507
Latin America and Other Western Hemisphere	56,538	32,961	59,638	85,695	8,822	7,990	14,545	18,373	6,314	2,622	2,983	4,518
Bermuda	13,703	-7,646	1,959	1,406	4,522	1,084	5,196	-1,529	2,231	1,503	1,001	128
Mexico Panama	8,420 916	11,111 1,101	11,267 952	13,763 1,098	731 188	2,469 144	190 –554	2,491 100	1,498 411	1,152 189	1,630 154	1,785 92
United Kingdom Islands, Caribbean	27,799	21,227	36,437	53,493	3,674	2,481	6,819	12,229	1,020	506	574	1,332
Venezuela	2,402	2,612	2,890	3,784	-1,465	158	411	996	(D)	-479	-281	(D)
Africa	1,817	1,225	2,265	4,281	958	-672	1,081	2,060	63	91	117	512
Middle East	16,233	18,177	16,452	25,363	3,455	1,366	-295	9,098	-584	-173	-18	1
Asia and Pacific	325,431	323,404	345,080	409,749	42,005	5,482	26,766	46,176	5,542	7,512	21,754	23,368
Of which: Australia	37,399	36,760	38,770	55,862	4,574	-3,850	3,255	17.446	2.859	1.916	4.761	3.864
Japan	234,748	238,140	252,077	289,490	22,321	6,544	17,612	18,598	6,020	4,272	14,132	15,459
By industry of U.S. affiliate												
Manufacturing	650,380	698,240	751,768	838,340	77,098	53,416	86,066	90,883	36,323	38,341	59,017	64,899
Food	25,713 157,303	27,132 130.206	40,608 155.493	42,905 201,671	1,273 -2,776	2,756 12,299	16,429 18.887	1,693 48.537	2,115 12.548	6,266 16,798	5,951 21,536	4,882 25.457
Primary and fabricated metals	44,530	48,181	41,918	44,205	9,649	3,894	763	2,729	4,702	-1,323	386	1,572
Machinery	69,346	73,633	74,264	74,332	9,221	5,402	467	757	2,844	1,926	3,854	4,548
Computers and electronic products	59,170 17,771	59,371 19.600	64,059 20,297	65,443 23.981	10,031 1.002	-3,974 2.187	5,061 -170	3,206 3,729	2,124 1,462	1,722 1,164	2,271 1.319	3,712 1,721
Transportation equipment	81,610	86,101	89,970	92,060	-6,249	16,035	7,065	2,070	-664	-880	5,857	4,189
Other manufacturing	194,936	254,016	265,158	293,743	54,948	14,817	37,565	28,163	11,191	12,668	17,842	18,819
Wholesale trade	311,181	236,205	270,748	309,959	32,888	11,628	29,630	25,675	22,733	4,385	14,253	16,259
Retail trade	35,789	45,465	47,255	50,551	7,203	4,168	1,101	3,546	1,744	2,779	3,000	4,999
Information	158,145	137,202	144,214	147,072	8,550	-7,876	-2,295	568	4,623	4,807	3,785	6,584
Depository institutions (banking)	71,671 261,569	107,721 288,447	114,765	153,064 376,770	24,752	16,586	9,341	17,931	3,825	352 21,532	6,815 20,799	8,614
Real estate and rental and leasing	48,352	44,628	346,449 44,919	48,370	95,353 -4,753	28,483 -1,021	38,899 -8	8,539 1,879	25,964 2,495	1,243	718	13,137 2,397
Professional, scientific, and technical services.	57,585	73,863	80,418	88,055	4,879	2,412	7,099	6,405	2,495	1,873	2,318	2,397
Other industries	451.990	437.667	463,849	535.648	60,394	35,808	28,073	71,510	25,038	22,678	27,517	32,377
D.C. and a state of the latest of the state	751,550	707,007	700,040	300,040	00,034	00,000	20,070	71,510	20,000	22,070	21,011	02,077

D Suppressed to avoid disclosure of data of individual companies.

Nore. The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United StatesTables" in the September 2012 Survey or 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, 2010

			All aff	iliates					Major	rity-owned aff	filiates		
	М	illions of dolla	rs		Millions	of dollars		Millions	of dollars			Millions	of dollars
	Total assets	Sales	Net income	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	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	12,337,290	3,400,736	116,466	5,802.2	250,578	542,938	11,829,706	3,085,949	85,906	649,337	5,270.4	229,251	518,023
By country													
Canada	1,381,871	263,052	8,869	676.6	11,782	28,172	1,322,041	222,770	8,176	59,096	536.7	9,997	26,988
Europe	8,711,341	2,045,700	82,886	3,716.3	142,129	(D)	8,410,708	1,866,954	56,309	425,159	3,445.3	127,974	227,118
France Germany Netherlands Sweden Switzerland. United Kingdom	939,548 91,747	274,850 387,466 303,593 47,918 238,062 (D)	15,277 11,532 18,680 1,243 8,495 (D)	529.6 626.3 359.2 176.4 424.0 980.0	17,656 32,900 (D) 5,240 11,209 (D)	20,275 64,253 (D) 6,105 17,878 (D)	1,332,604 1,472,304 922,517 91,601 1,350,383 2,253,900	247,102 371,758 293,516 47,717 230,843 428,608	9,543 12,156 15,131 1,218 7,370 10,269	58,730 77,099 40,257 12,966 57,261 116,013	499.0 569.6 343.2 176.0 408.2 879.2	17,207 32,847 19,611 5,233 11,031 27,564	19,784 64,029 40,232 6,099 17,733 52,845
Latin America and Other Western Hemisphere	334,536	179,795	6,227	295.8	16,471	36,268	324,876	162,195	5,485	36,199	272.6	15,824	32,217
Bermuda	(D)	47,870 (D) (D) (D)	3,742 (D) -20 (D)	79.1 L K 5.3	(D) 623 952 (D)	(D) 5,009 (D) (D)	161,518 37,106 16,198 19,277	45,696 22,657 9,811 (D)	3,563 1,049 -44 -158	14,358 5,350 3,091 (D)	76.7 54.1 27.3 5.3	(D) 606 (D) (D)	2,377 (D) (D) (D)
Africa	(D)	(D)	(D)	6.3	(D)	(D)	5,617	5,933	350	1,196	6.3	920	240
Middle East	148,364	90,997	-194	66.4	(D)	(D)	128,864	83,015	950	12,540	49.9	2,500	12,182
Asia and Pacific	1,621,358 233,402	759,831 47,748	13,983 2,920	950.6 86.8	71,631 (D)	215,535 (D)	1,530,409 217,173	705,192 42,862	11,954 2,916	105,870 13,344	890.3 84.0	67,161 2,980	212,409 1,882
Japan Korea, Republic of	1,141,216 48,327	543,323 (D)	9,103 898	696.4 28.9	54,866 (D)	155,773 (D)	1,113,168 47,810	514,020 81,273	7,970 903	77,092 4,559	654.9 27.9	51,756 8,686	153,581 46,002
United States	(D)	(D)	(D)	90.1	(D)	6,883	107,191	39,891	2,681	9,278	69.4	4,874	6,870
By industry													
Manufacturing	1,700,468	1,358,722	36,792	2,109.7	154,915	241,649	1,600,469	1,256,696	35,051	306,482	1,986.0	136,487	220,893
Food . Petroleum and coal products	396,779 92,631	99,635 255,045 282,032 41,017 89,650 90,238 73,258 (D) 248,166	5,115 (D) 30,055 -1,706 -1,009 4,270 -1,248 1,507 4,486	213.3 L 303.3 116.0 163.5 214.5 158.2 67.9 462.4	7,289 (D) 35,966 1,722 8,904 14,990 15,207 (D)	3,707 (D) 45,569 1,198 7,215 11,990 15,549 (D) 62,512	86,381 242,246 389,772 91,967 86,643 134,909 107,648 43,067 224,736	95,114 246,356 276,247 40,268 81,383 89,451 71,352 27,682 203,409	4,825 (D) 29,621 -1,770 -1,234 4,213 -1,301 1,507 5,199	21,882 46,693 74,503 12,284 14,430 26,971 19,665 8,103 40,943	207.4 56.3 300.0 114.0 154.9 213.2 155.2 67.7 409.5	6,819 13,441 35,392 1,683 8,469 14,961 15,035 4,069 23,400	3,661 69,920 45,411 1,167 6,502 11,864 15,473 4,622 46,356
Wholesale trade	610,636	851,832	13,470	563.6	83,392	275,883	597,653	815,924	8,553	62,367	551.7	81,237	272,305
Retail trade	97,674	182,334	1,041	669.7	958	(D)	80,058	135,596	2,226	30,634	477.7	929	9,374
Information Of which: Publishing industries Telecommunications	465,295 (D) (D)	(D) (D) (D)	17,273 (D) (D)	362.9 L M	1,780 (D) (D)	(D) 312 (D)	272,546 80,277 77,228	121,700 32,388 36,160	-1,340 453 -146	37,424 13,006 10,883	245.3 90.1 57.4	1,390 959 1	(D) 312 4
Finance and insurance	8,218,021	361,842	25.736	406.6	(D) 0	(*)	8,190,454	354,593	25,078	68,754	398.6	0	(*)
Real estate and rental and leasing		28,674	253	40.5	77	136	132,801	23.794	-84	11,322	38.7	(D)	(D)
Professional, scientific, and technical services	138,173	84,538	-2,147	262.7	(D)	277	134,046	81,892	-1,968	28,658	254.9	752	272
Other industries	940,819	(D)	24,048	1,386.5	(D)	(D)	821,679	295,754	18,390	103,696	1,317.5	(D)	(D)

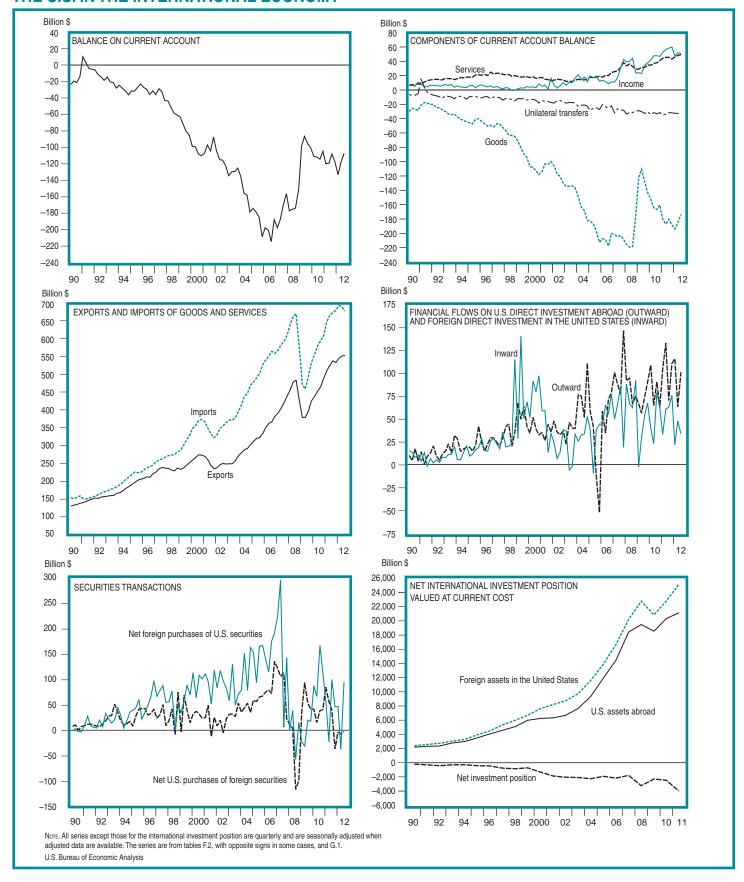
Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

^(*) Less than \$500,000
D Suppressed to avoid disclosure of data of individual companies.
Norts: The data in this table are from BEA s annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2010" in the August 2012 Survey of Curaent Business.

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THE U.S. IN THE INTERNATIONAL ECONOMY



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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]

Percent 2008 2009 2011 2012 change Area IV Į r 2012·III IV Ш Ш 1 Ш Ш IV 1 Ш Ш IV 11.1 III P **United States** 12.326.107 11.926.072 11.866.547 11.776.332 11.841.909 12.073.487 12.276.965 12.385.943 12.497.589 12.859.959 12.944.090 12.977.298 13.018.274 13.229.347 13.327.797 13.397.827 0.5 683.893 681,492 695,130 714,195 719.230 737,460 747,288 742,460 757,035 New England 707,780 678,218 684,073 707,596 745,143 759,380 762,124 Connecticut 198,794 189,498 188,258 186.802 189,118 193.345 198,104 199.643 201.620 206.828 208.204 207.035 207.248 210.118 210.624 211.154 0.3 48,095 50,732 355,198 51,892 360,141 0.7 48,386 47 441 47,953 48 132 48 576 48.88 48 887 50.453 50.874 51,415 52,537 348,731 360,350 361,542 Massachusetts 334,265 324,473 322,964 321.337 323,738 328,998 340,418 351,854 353,188 333,803 337.838 0.6 0.3 0.7 New Hampshire Rhode Island 57,738 43,959 55,921 42,593 55,624 42,646 55,720 42,444 56,041 42,841 56,769 43,468 58,105 58,305 44,463 58,411 44,800 60,102 45,603 60,682 46,390 60,392 46,274 60,746 46,234 61,446 46,977 61,865 47,011 62,228 47,145 Vermont... 27,175 24,638 23,967 24,047 24,043 24.241 24,418 24,912 25.060 25.094 25,742 26.083 26.03 26.312 26,461 26,993 **2,250,543** 35,526 2,169,627 **2,180,464** 34.594 2,167,784 188,386 2,230,460 2,274,291 2,282,940 ,294,821 2,361,922 **374,826** 37,826 2,378,406 384,930 2,413,613 426,640 433,810 Mideast **0.3** 0.2 34,301 35,75 37,764 38.094 Delaware 34,799 34.328 36.199 38.633 39,958 270,836 45,005 291,781 45,585 294,703 46,910 303,443 47,057 304,845 0.3 District of Columbia 40.958 40,678 40,469 40,200 42,154 43,006 43,359 43,809 45,718 46,084 46,695 285,440 445,746 272,121 276,512 280,74 282,526 298,081 Maryland 276,888 271,831 272,128 296,37 303,576 New Jersey 459 575 472,756 1,011,170 473,813 1,012,959 451 366 431 514 431 160 429 606 431 545 439.821 444 337 445 062 463 087 463 314 464 003 471,492 02 892,358 899.858 912,498 931,438 958,163 958.08 963,004 993,769 995.066 997.078 1.003.281 0.2 New York 935.085 904.825 994.825 Pennsylvania 510,719 498,448 497,289 493,198 497,720 505,807 512,827 518,15 520,622 534,561 538,801 540,352 541,921 550,475 553,728 556,439 0.5 ,668,367 1,744,707 1,687,888 1,681,353 ,676,744 1,697,207 1,726,226 1,743,965 ,754,583 1,806,831 1,813,552 1,819,761 ,824,895 1,857,423 1,872,962 ,885,079 0.6 **Great Lakes** 546,450 576,959 Illinois 522.821 518,983 522,203 214,749 528,978 539.074 543.96 546,701 562.388 563.981 562.499 561.782 574.047 0.5 222 503 Indiana 214,962 214 298 212 834 217,273 220,309 222 38 223 492 230,644 231 907 233,907 233 885 239.151 241 453 243 590 0.9 337,905 342,486 344,613 366,790 346.832 328,750 358,270 370,884 Michigan. 329,747 330.671 326,600 331.17 356,246 356.128 361,963 368,689 0.6 406,745 208,658 401,419 208,531 417,340 217,784 441,150 226,116 453,586 232,275 457,199 414,681 404,041 401,902 432,369 438 40 446 709 0.8 216,018 Wisconsin 214,239 209,522 209,140 212,203 219,350 225,185 226,184 226,684 230,726 233,738 0.6 776,434 817,135 848,659 875,463 809.592 779.624 772.687 776,434 787.124 799.043 808.791 855.806 858.902 863.702 881.321 885.670 0.5 **Plains** 114,932 112,718 112,189 113,424 116,238 124,745 115,932 125,630 117,212 127,333 118,374 128,179 130,028 130,396 120,104 0.3 108.555 107.886 106.847 107,146 109,617 111.05 112.131 118.026 120.046 119,215 0.7 Kansas 108.022 Minnesota Missouri... 225,608 226,287 217,152 215,518 216,218 214,099 215,082 212,432 216,619 212,473 220,920 215,395 224,123 217,771 227,679 219,226 230,690 220,721 236,880 226,044 237,989 229,026 239,279 229,738 246,083 233,558 0.8 238,514 243,948 248.047 233,049 234,433 228,066 71,489 26,815 31,743 70,172 25,891 69,326 26,018 69,241 26,322 69,961 26,494 70,427 27,604 71,887 28,386 72,833 28,962 73,612 29,633 77,658 31,402 78,117 31,895 78,469 32,553 78,635 33,376 80,156 33,472 80,471 34,834 80,850 35,317 0.5 Mahraeka South Dakota 30,713 30.697 30,741 30,996 31.331 31,972 32 802 33,106 35,998 36 372 36,418 36 967 36,613 37,131 36 522 -16 Southeast **2,815,262** 158,508 2,739,561 **2,727,342** 154,672 **2,706,121** 153,426 2,718,582 2,779,739 ,823,470 2,851,019 **2,872,261** 163,503 2,949,618 **2,968,887** 167,206 **2,974,531** 167,652 **2,982,564** 168,360 3,028,797 3,052,049 3,067,835 **0.5** 0.7 154,538 92,754 171.631 Alabama 160.847 163.023 166.852 169.820 91,605 682,704 98,714 752,849 98,745 757,479 94.015 91,650 91,166 92 652 94 393 95 460 95,810 99 363 99,686 100,694 102,106 103,093 1.0 Arkansas 688,061 705,81 719,434 728,931 754,385 756,717 726,931 699,346 679,239 768,633 0.4 Florida. Georgia 327,207 137,332 0.7 336 392 327 489 324 389 325,002 329 970 333 930 336 638 340 946 350,900 352 591 354 395 354 683 361 237 363 413 365 912 138,821 136,731 136,736 139,323 140,997 142,157 142,732 147,130 148,305 149,02 149,579 152,418 153,490 154,030 0.4 Kentucky 161,840 89,137 160,672 88,350 321,442 167,786 91,529 181,419 98,322 182,408 99,073 Louisiana 168 472 164,496 160,905 165.28 170.486 171 265 175,230 176,385 176,638 177,171 179,070 0.5 0.8 Mississippi 321,778 331.48 344,753 North Carolina 329,779 319,901 322,060 327.41 330.581 333.829 348.016 349.133 349.718 356,162 357,708 359,190 0.4 144,508 212,853 144,366 212,729 150,180 224,431 155,078 232,410 156,524 234,971 143,620 211,088 146,88 156,412 234,158 156,909 159,573 0.7 South Carolina. 150,878 Tennessee. 216.821 213,651 218,683 222,756 226,793 235.077 240,170 242,608 243,518 0.4 353,357 58,667 374,497 62,328 0.5 348,946 340,574 340,789 339,096 347,680 356,494 358,978 370,065 372,443 376,242 380.890 382,693 384,462 59,489 58,135 57.096 58,127 61.048 61,999 64,271 West Virginia 57.395 57,499 56.897 59.636 62.527 63.204 64.126 Southwest 1,381,258 1.331.836 1.311.918 1.299.210 1,308,209 1.347.623 1.376.051 1.396.832 1.413.465 1,455,275 1.468.614 ,478,749 .485.247 1.513.991 ,525,747 ,537,286 0.8 222,979 67.128 210,609 65,374 225,600 70,495 227,350 71,223 229,168 0.6 Arizona 213,803 65.567 235,331 236,833 65 751 71 107 71 468 73 150 New Mexico 65 651 66,968 67 871 68 398 68 964 72 219 73 519 0.5 Oklahoma. 136,516 130,230 126,662 124,997 130,007 134,992 136,648 142,099 143,814 145,316 146,728 147,686 148,720 0.7 Texas 954.636 920,470 905.885 898.231 905.935 937,278 959.065 975.872 988.731 1.018.963 .028.379 1.036.362 1.039.295 1.062.954 1.069.581 .078.213 0.8 Rocky Mountain 413.280 402.175 395.692 392,605 392.992 403.342 408.375 413.001 419.172 430.080 434.586 436,498 439.208 445.149 450.794 453.745 0.7 222,695 51,725 35,579 234,776 53,982 37,791 204,301 47.854 202,826 47,671 32,748 213,470 226,055 52,266 35,947 208,286 48,190 208,515 217,166 225,303 52,124 227,589 52,351 230,058 212,695 203,086 211,029 233,400 0.6 Colorado.. 49 419 53,072 37,202 53,528 37,457 Idaho 50 037 47 846 48 702 49.83 50 355 0.8 34,309 32,764 32,790 34,224 34,578 35,885 36,394 Montana Utah 89.599 87.578 86.833 85.933 85.833 87.890 88.473 89.475 90.770 93.131 94.163 94.915 95.394 97.184 98.319 98.97 0.7 26,639 25,106 23,940 23,426 23,437 25,414 25,999 27,111 27,314 27,480 27,634 0.5 Far West 2,203,685 2,131,467 2,111,852 2,091,341 2,096,491 2,132,863 2,161,913 2,175,200 2,206,922 2,270,114 2,280,531 2,287,991 2,292,586 2,337,875 2,358,905 2,372,279 0.6 33,785 1,685,118 0.4 29 690 29 807 29 817 30,092 30 753 31 121 31 46 31 639 33 473 33,918 34 050 1,586,550 1,535,078 1,518,564 ,504,853 ,508,211 ,536,022 1,559,112 1,567,759 1,593,944 1,638,856 1,644,013 1,648,784 1,648,900 1,698,673 708,054 54,364 98,424 54,415 96,895 53,871 95,222 54,125 95,180 55,007 95,382 55,516 96,549 56,160 97,316 56,645 97,759 0.5 Hawaii 55,233 58,429 58,790 59.06 59,776 60.068 61,176 61.500 103,235 100,082 100,985 145,441 100,827 100,767 Nevada 139,727 148,972 Oregon 139,687 135.082 134.219 132,934 133,393 135.844 137,138 138.574 143.871 145.522 146,365 150,665 151.881 0.8 Washington. 283,930 278,828 275,488 303,305 308,029

Revised
Percent change from preceding period was calculated from unrounded data.
Percent change from preceding period was calculated from unrounded data. Note. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data Source: Table 1 in the "Regional Quarterly Report" in the January 2013 SURVEY OF CURRENT BUSINESS

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

			Per	sonal income						Per capit	a personal inc	come		
Area		M	lillions of dolla	rs		Percent change 1	Rank of percent change			Dollars			Rank in United States	Percent o the U.S. average
	2007	2008	2009 r	2010 r	2011	2010	2011	2007	2008	2009 r	2010 ^r	2011 r	2011	2011
United States	11,900,562	12,451,660	11,852,715	12,308,496	12,949,905	5.2		39,506	40,947	38,637	39,791	41,560		100.0
New England	688,585	713,073	681,919	709,038	743,088	4.8		48,223	49,726	47,344	49,056	51,274		123.4
Connecticut	197,029	201,954	188,419	198,178	207,329	4.6	37	55,859	56,959	52,900	55,427	57,902	1	139.3
Maine	46,354	48,469	47,840	48,620	50,869	4.6	36	34,930	36,429	35,981	36,629	38,299	29	
Massachusetts	322,543	335,753	323,128	335,264	352,243	5.1	28	50,150	51,902	49,578	51,143	53,471	2	
New HampshireRhode Island	56,418 42,661	58,162 44,122	55,827 42,631	57,898 44,207	60,480 46,125	4.5 4.3	43 45	42,984 40,349	44,199 41,822	42,418 40,460	43,968 42,001	45,881 43,875	15	110. 105.
Vermont	23,580	24,612	24,074	24,871	26,042	4.3	34	37,820	39,433	38,530	39,736	41,572	21	100.
		2.271.110		2.270.628			04	45.873	47.627	45.398	47.106	49.088		
Mideast	2,177,747 34,702	35,854	2,176,565 34,506	35,475	2,375,021 37,600	4.6 6.0	10	39,808	40,565	38,695	39,425	41,449	22	118. 99.
Delaware District of Columbia	34,702	41,015	40,326	43,082	45,598	5.8	10	65,329	70,686	68,093	71,220	73,783	22	177.
Maryland	264,798	277,793	271,729	281,305	295,236	5.0	29	46,839	48,864	47,419	48,621	50,656	5	121.
New Jersey	436.120	454.206	430.956	443.742	462.494	4.2	47	50.256	52.141	49.221	50.428	52.430	3	126.
New York	915,526	949,250	902.384	952.673	995.185	4.5	42	47.852	49.408	46.739	49.119	51.126	4	123
Pennsylvania	489,076	512,992	496,664	514,352	538,909	4.8	33	38,927	40,674	39,210	40,444	42,291	20	101.
Great Lakes	1,702,732	1,764,222	1,678,588	1,730,495	1,816,260	5.0		36,865	38,125	36,211	37,264	39.043		93.
Illinois	532,587	554,521	522,946	539,680	562,662	4.3	46	41,950	43,502	40,865	42,025	43,721	16	
Indiana	214,641	224,188	214,211	220,866	232,586	5.3	21	33,645	34.894	33,163	34,028	35,689	40	
Michigan	344,234	351,009	328,942	339,044	358,152	5.6	14	34,419	35,288	33,221	34,326	36,264	36	
Ohio	404,623	419,173	403,527	414,567	436,818	5.4	20	35,183	36,401	35,001	35,931	37,836	31	91.
Wisconsin	206,648	215,330	208,963	216,339	226,042	4.5	41	36,831	38,172	36,859	38,010	39,575	27	95.
Plains	758.810	812,501	776.295	803.023	856,767	6.7		37,741	40.126	38.068	39,101	41,511		99.
lowa	107,500	115,583	112,145	115,548	126,032	9.1	3	35,843	38,314	36,977	37,882	41,156	23	99.
Kansas	104,847	113,633	107,609	110,205	117,386	6.5	7	37,663	40,466	37,988	38,545	40,883	24	98.
Minnesota	216,840	228,069	216,268	225,853	238,166	5.5	16	41,642	43,466	40,950	42,528	44,560	11	107.
Missouri	209,131	223,554	213,630	218,278	228,218	4.6	39	35,521	37,738	35,837	36,406	37,969	30	
Nebraska	67,569	72,567	69,675	72,190	78,220	8.4	4	37,887	40,396	38,438	39,445	42,450	19	
North Dakota	23,637	26,880	26,181	28,646	32,306	12.8	2	36,208	40,877	39,372	42,462	47,236	7	113.
South Dakota	29,285	32,215	30,787	32,303	36,439	12.8	ı	36,993	40,313	38,147	39,558	44,217	12	
Southeast	2,728,855	2,843,864	2,722,901	2,831,622	2,968,900	4.8		35,848	36,906	34,992	36,047	37,473		90.
Alabama	151,999	160,179	154,187	161,314	167,517	3.8	50	32,528	33,949	32,406	33,710	34,880	42	83.
Arkansas	89,312	94,461	91,794	94,581 722,368	99,127	4.8	32	31,353	32,861 39,978	31,688 36,849	32,373	33,740 39,636	45	81. 95.
Florida Georgia	721,052 330,702	740,676 340,819	687,337 326,022	335,371	755,358 353,142	4.6 5.3	38 22	39,256 35,369	35,857	33,887	38,345 34,531	35,979	26 39	95. 86.
Kentucky	132,703	139,491	137,086	141,302	148,510	5.1	26	31,175	32,516	31,754	32,504	33,989	44	81.
Louisiana	156,618	167,935	161,978	168,704	176,356	4.5	40	35,794	37,861	36,062	37,116	38,549	28	92.
Mississippi	86,585	91,220	88,801	91,600	95,313	4.1	48	29,568	30,945	30,013	30,841	32,000	50	77.
North Carolina	316,956	332,733	321,295	330,826	347,905	5.2	24	34,761	35,741	34,001	34,604	36,028	37	86.
South Carolina	142,167	149,325	144,343	149,283	156,231	4.7	35	31,990	32,971	31,448	32,193	33,388	48	80.
Tennessee	211,342	219,359	212,580	223,166	234,154	4.9	31	34,221	35,112	33,711	35,103	36,567	35	
Virginia	335,319	350,091	340,256	354,127	373,312	5.4	19	43,261	44,691	42,929	44,134	46,107	8	
West Virginia	54,100	57,576	57,222	58,980	61,976	5.1	27	29,497	31,286	30,968	31,806	33,403	47	80.
Southwest	1,290,504	1,395,093	1,312,793	1,383,493	1,471,971	6.4		36,226	38,465	35,578	36,900	38,705		93.
Arizona	218,588	226,465	212,873	216,590	227,287	4.9	30	35,441	36,059	33,560	33,773	35,062	41	84.
New Mexico	63,036	67,338	65,586	68,050	71,073	4.4	44	31,675	33,490	32,200	32,940	34,133	43	82.
Oklahoma	124,762	138,298	126,704	133,616	142,862	6.9	5	34,329	37,694	34,082	35,535	37,679	32 25	90.
Texas	884,119	962,992	907,630	965,236	1,030,750	6.8	6	37,098	39,615	36,595	38,222	40,147	25	96.
Rocky Mountain	396,108	418,744	395,866	410,972	435,093	5.9		38,064	39,469	36,675	37,532	39,249		94.
Colorado	205,242	216,030	204,625	212,545	225,410	6.1	9	42,724	44,180	41,154	42,107	44,053	13	106.
Idaho	49,077	50,801	47,891	49,577	52,116	5.1	25	32,607	33,110	30,809	31,556	32,881	49	
Montana	32,464 85,106	34,490 90,610	32,829 86,544	34,094 89,152	35,952 94,401	5.4 5.9	17 11	33,651 32,761	35,323 34,025	33,364 31,778	34,405 32,121	36,016 33,509	38 46	
Utah Wyoming	24,220	26,813	23,977	25,604	27,214	6.3	8	45,281	49,104	42,828	45,353	47,898	6	
		2.233.054		2.169.225	,	5.2	٥	42,272	43,104				0	
Far West	2,157,219		2,107,787	2,169,225 31,243	2,282,806		15			40,404	41,161	42,898	10	103.
AlaskaCalifornia	28,108 1,566,400	30,809 1,610,698	29,852 1,516,677	1,564,209	33,003 1,645,138	5.6 5.2	23	41,316 43,211	44,816 44,003	42,713 41,034	43,749 41,893	45,665 43,647	10	
Hawaii	52,555	55,314	54.194	55,832	59.014	5.2 5.7	13	39.946	44,003	41,034	41,893	43,647	17	
Nevada	103,710	105,824	96.430	96,751	100.665	4.0	49	39,872	39.879	35,919	35,777	36,964	34	88.
Oregon	133,821	140.976	133.907	137,821	145,300	5.4	18	35,950	37,407	35,515	35,906	37,527	33	90.
Washington	272,625	289,434	276,728	283.368	299.685	5.8	12	42,192	44.106	41.504	42,024	43,878	14	105.
	2,2,020	200, 704	2,0,,20	200,000	200,000	5.0	12	12,102	11,100	11,007	12,027	10,070	17	1 100

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1. Percent change was calculated from unrounded data.

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

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

Source: Table 2 in the "Regional Quarterly Report" in the October 2012 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	nal income		
Area		М	illions of dolla	rs		Percent change 1	Rank of percent change			Dollars			Rank in United States	Percent of the U.S. average
	2007	2008	2009 r	2010 r	2011 ^r	2010	2011	2007	2008	2009 r	2010 ^r	2011 r	2011	2011
United States	10,413,288	11,017,298	10,709,307	11,114,876	11,553,352	3.9		34,569	36,230	34,910	35,932	37,078		100.0
New England	584,036	615,184	601,707	624,522	643,568	3.0		40,901	42,900	41,775	43,209	44,407		119.8
Connecticut	162,375	170,077	162,187	170,739	175,000	2.5	50	46,034	47,969	45,535	47,753	48,873	1	131.8
Maine	41,313	43,324	43,667	44,456	46,105	3.7	32	31,132	32,562	32,842	33,492	34,713	29	93.6
Massachusetts	271,640	288,283	283,891	293,361	302,765	3.2	42	42,235	44,564	43,558	44,751	45,960	2	124.0
New Hampshire	50,261	52,278	51,216	52,993	54,669	3.2	43	38,293	39,728	38,915	40,244	41,472	8	111.9
Rhode Island	37,564	39,271	38,718	40,156	41,404	3.1	44 37	35,528	37,224	36,747	38,152	39,383	13	106.2
Vermont	20,884	21,951	22,028	22,817	23,625	3.5	37	33,496	35,169	35,255	36,454	37,714	20	101.7
Mideast	1,848,506	1,955,104	1,916,931	2,000,787	2,063,806	3.1		38,937	41,001	39,983	41,508	42,656		115.0
Delaware	30,243	31,604	30,984	31,833	33,311	4.6	12	34,692	35,757	34,746	35,378	36,721	24	99.0
District of Columbia	32,176	35,959	35,816	38,431	40,314	4.9		56,017	61,973	60,477	63,532	65,233		175.9
Maryland	226,944	241,770	240,233	249,346	258,802	3.8	30	40,143	42,528	41,923	43,097	44,404	4	119.8
New Jersey	372,187	393,326 799,876	381,326	393,384 825,050	404,447 847.197	2.8 2.7	47 48	42,889	45,152 41.633	43,552 40,458	44,705	45,850	3 5	123.7
New York Pennsylvania	759,029 427,927	799,876 452,568	781,116 447,457	825,050 462,743	847,197 479,735	3.7	48 33	39,673 34,060	41,633 35,883	40,458 35,325	42,539 36,386	43,524 37,647	5 21	117.4 101.5
*	,			-	-		33						21	
Great Lakes	1,498,573	1,564,499	1,522,785	1,568,398	1,625,439	3.6		32,445	33,809	32,850	33,773	34,941		94.2
Illinois	464,450	489,178	471,539	486,347	499,291	2.7	49	36,583	38,376	36,848	37,872	38,797	17	104.6
Indiana	190,383	200,262	195,553	201,169	209,840	4.3	16	29,843	31,170	30,275	30,994	32,199	40	86.8
Michigan	305,994	313,486	300,992	309,478	322,467	4.2	21	30,595	31,516	30,398	31,333	32,651	36 33	88.1
Ohio	355,910 181,836	371,607	366,259 188,442	375,818	391,876 201,965	4.3 3.3	17 40	30,947 32,408	32,270 33,676	31,769 33,239	32,572	33,943 35,359	27	91.5 95.4
Wisconsin		189,965		195,585			40			,	34,364		21	
Plains	670,781	722,858	705,297	729,536	770,535	5.6		33,363	35,699	34,586	35,523	37,333		100.7
lowa	95,877	103,697	102,561	105,659	114,547	8.4	3	31,967	34,374	33,816	34,640	37,406	22	100.9
Kansas	92,554	101,132	97,759	99,967	105,682	5.7	6 29	33,248	36,015	34,511	34,964 38,051	36,807	23 14	99.3
Minnesota Missouri	188,367 185,762	199,352 199,662	193,514 194,947	202,077 199,467	209,822 206.664	3.8 3.6	35	36,174 31.551	37,993 33.704	36,642 32,703	33,268	39,257 34,383	30	105.9 92.7
Nebraska	60.174	65.179	63.747	65.961	70.862	7.4	4	33,740	36,283	35,167	36.042	38,457	18	103.7
North Dakota	21.337	24.244	24.010	26,225	29.062	10.8	2	32.685	36,869	36,107	38,873	42.492	7	114.6
South Dakota	26,710	29,594	28,759	30,180	33,897	12.3	1	33,741	37,033	35,634	36,958	41,133	10	110.9
	2,429,703	2,558,964	2.494.452	2.596.805	2.694.313	3.8		31.918	33.208	32.056	33,058	34.007	10	91.7
Southeast	136,352	145,028	142,015	148,762	152,988	2.8	45	29.180	30,738	29.848	31,087	31,854	42	85.9
Arkansas	80,465	85,443	84,381	87,190	90,545	3.8	28	28,247	29,724	29,128	29,843	30,819	44	83.1
Florida	642,460	672,332	633,781	666,740	689,361	3.4	39	34,977	36,289	33,978	35,392	36,173	26	97.6
Georgia	292,117	305,357	297,089	305,561	318,309	4.2	23	31,242	32,126	30,880	31,462	32,430	39	87.5
Kentucky	118,249	124,604	125,171	128,935	134,393	4.2	18	27,780	29,046	28,994	29,659	30,758	45	83.0
Louisiana	142,008	150,581	148,997	156,093	161,530	3.5	38	32,455	33,948	33,172	34,341	35,308	28	95.2
Mississippi	79,543	83,912	82,884	85,148	87,906	3.2	41	27,163	28,466	28,013	28,669	29,514	50	79.6
North Carolina	278,855	296,214	292,058	301,232	313,877	4.2	20	30,583	31,819	30,907	31,509	32,505	38	87.7
South Carolina	127,171	135,223	133,063	137,802	142,847	3.7	34	28,616	29,857	28,991	29,717	30,528	46	82.3
Tennessee	192,528	201,933	199,146	209,152	217,420	4.0	26	31,175	32,323	31,580	32,899	33,954	32	91.6
Virginia	291,099	306,593	303,466	316,001	328,790	4.0	24	37,556	39,139	38,288	39,382	40,608	11	109.5
West Virginia	48,857	51,743	52,402	54,190	56,346	4.0	25	26,639	28,116	28,360	29,223	30,369	48	81.9
Southwest	1,158,581	1,258,919	1,211,912	1,277,624	1,343,549	5.2		32,522	34,711	32,844	34,077	35,328		95.3
Arizona	194,674	205,121	196,760	200,008	207,538	3.8	31	31,564	32,661	31,019	31,187	32,015	41	86.3
New Mexico	56,682	61,330	60,359	63,115	65,365	3.6	36	28,482	30,502	29,634	30,551	31,392	43	84.7
Oklahoma	111,142	124,270	116,264	123,031	130,151	5.8	5	30,581	33,871	31,274	32,720	34,327	31	92.6
Texas	796,084	868,198	838,529	891,469	940,495	5.5	7	33,404	35,715	33,809	35,301	36,631	25	98.8
Rocky Mountain	347,479	372,421	359,671	373,670	391,171	4.7		33,391	35,102	33,322	34,126	35,287		95.2
Colorado	178,875	190,913	184,692	191,596	200,688	4.7	11	37,236	39,044	37,145	37,957	39,221	15	105.8
ldaho	43,654	45,723	44,119	45,794	47,725	4.2	19	29,004	29,800	28,383	29,148	30,111	49	81.2
Montana	28,842	30,884	29,923	31,203	32,559	4.3	15	29,898	31,630	30,410	31,488	32,618	37	88.0
Utah	74,949	81,055	78,959	81,700	85,658	4.8	9	28,851	30,437	28,993	29,436	30,405	47	82.0
Wyoming	21,159	23,846	21,978	23,377	24,541	5.0	8	39,560	43,670	39,256	41,408	43,194	6	116.5
Far West	1,875,628	1,969,350	1,896,552	1,943,534	2,020,971	4.0		36,754	38,159	36,355	36,878	37,978		102.4
Alaska	25,320	27,815	27,394	28,685	29,935	4.4	14	37,220	40,461	39,196	40,167	41,420	9	111.7
California	1,351,033	1,409,761	1,355,340	1,389,654	1,443,892	3.9	27	37,270	38,513	36,669	37,218	38,308	19	103.3
Hawaii	46,629	49,522	49,451	51,243	53,717	4.8	10	35,441	37,173	36,719	37,586	39,073	16	
Nevada	92,006	95,960	88,353	88,813	91,328	2.8	46	35,373	36,162	32,910	32,842	33,536	34	90.4
Oregon	117,516	124,089	120,689	123,979 261,161	129,171 272,928	4.2 4.5	22 13	31,570 37,626	32,926 39,956	31,688 38,295	32,300 38,731	33,361	35	90.0 107.8
Washington	243,123	262,201	255,326									39.960	12	

r Revised
1. Percent change was calculated from unrounded data.

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

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

Source: Table 3 in the "Regional Quarterly Report" in the October 2012 SURVEY OF CURRENT BUSINESS

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2011

[Millions of dollars]

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable- goods manufacturing	Trade	Transpor- tation and utilities	Information	Financial activities	Pro- fessional and business	Education and health services	Leisure and hospitality	Other services	Governmen
United States		14,981,020	465,378	520,340	989,258	847,774	1,761,879	669,632	662,324	3,007,880	1,897,945	1,320,503	585,705	368,747	1,883,65
		812.997	2.576	23,515	63,831		86,589	24.697	34.325	206.030	117,580	97,596	29.735	18.479	82.37
New England	24	230,090	359	5,803	17,276	25,666 7,732	24,270	7,094	9,069	74,480	28,666	23,087	6,299	4,945	21,00
Connecticut Maine	43	51,585	681	1,897	2,772	3,123	7,060	1,988	1.022	10,279	5,008	6,861	2,363	1,272	7,25
Massachusetts	12	391,771	834	11,163	32,185	11,070	38,118	10,879	19,146	88,814	68,355	50,318	15,018	8,789	37,08
New Hampshire	41	63.556	168	1.860	6.762	1.761	8.673	2.125	2.219	14.384	7.494	7.399	2.573	1.672	6.46
Rhode Island	45	50.091	85	1,875	2.764	1,182	5.106	1.502	2,194	13.246	5.601	6.530	2.027	1,124	6.85
Vermont	50	25,905	449	916	2,072	797	3,362	1,109	675	4,826	2,456	3,401	1,455	676	3,71
Mideast		2,698,243	16,785	84,908	95,947	104,520	292,046	105,441	145,270	669,935	407,126	269,907	101,302	66,549	338,50
Delaware	40	65,755	311	1,711	1,439	3,003	4,738	1,495	1,071	31,959	7,021	4,375	1,648	984	5,99
District of Columbia		107,593	0	1,091	69	199	2,096	1,517	5,344	13,023	26,952	7,974	4,360	7,404	37,56
Maryland	15	301,100	921	13,656	9,336	10,145	30,477	12,364	11,489	62,933	46,492	28,824	10,791	7,955	55,71
New Jersey	7	486,989	860	14,788	14,361	23,714	68,399	24,128	21,614	116,962	77,865	43,757	15,596	10,234	54,71
New York	3	1,157,969	3,728	33,929	33,137	34,106	118,989	38,094	83,192	332,567	168,565	112,202	48,913	25,214	125,33
Pennsylvania		578,839	10,964	19,732	37,606	33,352	67,347	27,844	22,561	112,491	80,231	72,774	19,994	14,758	59,18
Great Lakes		2,072,884	31,572	65,793	209,045	143,550	258,944	100,559	59,384	403,341	257,059	196,834	71,331	52,818	222,65
Illinois	5 17	670,727 278,128	8,719 5,447	21,712 10,079	49,861 41,778	36,726 32,451	85,785 31,215	34,109 14,650	22,345 5,599	150,215 43,658	96,101 23,013	57,388 25,377	23,942 9,874	17,645 6,906	66,17 28,08
Indiana	17	385.248	5,338	10,079	45,072	15,912	50,305	17,311	10,180	70.288	52,345	38,218	13,535	10,184	45,70
Michigan Ohio	8	483.962	6,244	15,215	43,149	37,577	61,820	22,942	13,667	89,007	61,256	49,954	15,804	11,626	55,70
Wisconsin	21	254,818	5,823	7,935	29,185	20,883	29,818	11,547	7,593	50,173	24,343	25,898	8,176	6,457	26,98
Plains		985.750	49,330	33,001	74,085	61,462	119,692	51.534	38,770	187,962	103,323	90,638	33,193	24.033	118.72
lowa	30	148,986	9.974	4,820	14,918	12,724	16,954	7,338	4,086	32,811	9,330	11,601	4.260	3,396	16,77
Kansas	31	130,923	6,985	3,933	10,000	8,433	16,670	7,465	5,780	20,645	12,975	10,836	3,858	3,340	20,00
Minnesota	16	281,712	9,142	9,531	23,978	15,980	33,637	11,864	10,106	60,426	35,436	27,858	9,756	6,563	27,43
Missouri	22	249,525	4,276	8,450	15,820	16,084	31,512	12,576	13,974	39,908	32,362	25,315	10,383	6,831	32,03
Nebraska	36	94,160	7,961	3,222	5,085	6,072	10,303	7,922	2,845	17,169	8,727	7,896	2,405	2,196	12,35
North Dakota	46	40,328	6,506	1,719	1,590	1,218	5,464	2,789	1,062	7,526	2,283	3,273	1,073	796	5,03
South Dakota	47	40,117	4,487	1,325	2,695	952	5,152	1,579	917	9,478	2,210	3,859	1,458	911	5,09
Southeast		3,330,397	83,151	123,985	183,350	247,534	409,219	162,833	119,177	602,668	399,044	284,929	137,571	85,582	491,35
Alabama	26	173,122	4,474	6,975	14,128	11,820	22,690	9,814	4,043	26,002	17,708	14,399	5,275	5,485	30,30
Arkansas	34 4	105,846 754,255	5,182 7,833	3,904 29,989	7,273 24,599	8,135 13,739	15,024 105,912	7,046 36,913	2,686 31,482	16,252 170,330	10,161 94,342	9,366 74,165	3,135 46,502	2,682 21,141	15,00 97,30
Florida Georgia	11	418,943	4,153	14,972	18,873	28,134	57,026	24,355	25,709	75,990	53,244	32,677	15,226	9,663	58,92
Kentucky	28	164.799	6.306	5,610	12.682	14.472	20.898	10.151	4,389	23.163	13,814	15,657	5.668	3,972	28.01
Louisiana	23	247,720	29,366	10,771	7,813	55,225	23,689	12,674	4,008	28,907	18,820	16,559	8,808	5.192	25,88
Mississippi	35	97,810	4,057	4,772	7,622	7,512	12,237	5,702	1,987	13,677	7,032	8,285	4,439	2,527	17,96
North Carolina	9	439,862	5,061	14,545	35,818	50,758	46,224	15,323	13,016	91,106	46,833	34,100	13,897	9,382	63,79
South Carolina	27	165,785	1,450	6,592	14,479	11,970	21,641	8,133	4,244	25,461	18,088	12,521	7,405	4,620	29,18
Tennessee	18	266,527	1,911	8,719	22,527	18,214	36,781	13,727	7,978	43,202	30,460	30,450	11,611	7,797	33,15
Virginia	10 39	428,909	3,807 9,550	14,623	15,079 2,458	23,929	39,322	15,386	18,002	80,400	83,616	30,166	13,022 2,584	11,539 1,583	80,02 11,80
West Virginia		66,821		2,512		3,627	7,775	3,610	1,633	8,179	4,926	6,584			
Southwest	20	1,800,958	162,521	78,800	115,103	123,279	221,230	91,745	57,740	293,412	196,832	133,851	62,906	42,906	220,63
Arizona New Mexico	37	258,447 79,414	7,622 7.996	12,086 3,387	17,151 4.939	4,676 960	33,413 7,702	12,605 3,331	6,603 2.184	60,021 12.363	29,341 9.387	24,985 6.561	11,401 3,056	5,922 2.087	32,62 15.46
Oklahoma	29	154,966	18,428	5,357	9,801	8.831	17,738	8,375	4,050	21,615	13,449	12,299	4,945	3,689	26,39
Texas	2	1,308,132	128,475	57,970	83,212	108,812	162,377	67,434	44,903	199,413	144,655	90,005	43,504	31,209	146,16
Rocky Mountain		522.326	36,296	21,162	30.946	20.014	58,431	23,739	29.690	96.070	64.012	37.719	21,219	13,555	69.47
Colorado	19	264,308	13,528	9,462	12,232	8,363	28,896	9,814	22,652	48,581	39,671	18,631	11,922	6,605	33,95
Idaho	42	57,927	4,227	2,455	5,813	2,068	7,382	2,567	1,146	9,324	6,646	5,088	1,944	1,355	7,91
Montana	48	37,990	3,481	1,883	725	1,561	4,551	2,699	913	6,343	2,982	3,816	1,830	1,065	6,14
Utah	33	124,483	3,492	5,705	11,769	5,839	14,253	5,620	4,468	27,509	13,075	8,564	4,065	3,831	16,29
Wyoming	49	37,617	11,567	1,657	406	2,183	3,349	3,040	511	4,313	1,638	1,619	1,459	699	5,17
Far West		2,757,463	83,147	89,177	216,950	121,749	315,729	109,085	177,968	548,463	352,969	209,030	128,449	64,823	339,92
Alaska	44	51,376	12,862	1,832	207	1,905	3,171	5,674	1,130	5,823	3,286	3,155	1,543	847	9,94
California	1	1,958,904	52,425	58,959	131,299	98,563	228,355	72,434	136,046	405,260	272,248	149,884	81,094	47,617	224,72
Hawaii	38	66,991	467	3,738	292	1,076	6,634	4,168	1,547	13,364	6,124	5,230	6,067	1,735	16,54
Nevada	32	130,366	6,811	5,392	3,874	1,346	13,024	7,126	2,373	32,525	13,069	7,638	21,122	2,473	13,59
Oregon	25 14	194,742	3,479	6,372	50,905	5,097	19,855	6,543	5,589	31,051	17,308	16,231	5,819	4,128	22,36
Washington	14	355,083	7,103	12,883	30,372	13,763	44,690	13,140	31,283	60,440	40,934	26,892	12,805	8,023	52,7

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 schedules.

Source: This table reflects the GDP by state statistics for 2011 that were released on June 5, 2012.

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J. Local Area Tables

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	sonal income				Per	capita per	sonal incom	ne 1	
Area	M	illions of dolla	rs	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
United States 3	11,852,715	12,308,496	12,949,905	3.8	5.2	38,637	39,791	41,560		3.0	4.4
Metropolitan portion	10,316,794	10,718,343	11,271,658	3.9	5.2	40,227	41,404	43,169		2.9	4.3
Nonmetropolitan portion	1,535,921	1,590,153	1,678,247	3.5	5.5	30,532	31,516	33,240		3.2	5.5
Metropolitan statistical areas 4											
Abilene, TX		5,625	5,920	4.8	5.2	32,750	33,953	35,571	202	3.7	4.8
Akron, OHAlbany, GA		26,693 4,815	28,066 5,018	2.5 2.8	5.1 4.2	37,018 29,648	37,978 30,553	40,011 31,821	106 305	2.6 3.1	5.4 4.2
Albany-Schenectady-Troy, NY		37,601	39,168	5.0	4.2	41,193	43,172	44,944	42	4.8	4.1
Albuquerque, NM	29,695	30,293	31,459	2.0	3.8	33,881	34,039	35,007	226	0.5	2.8
Alexandria, LAAllentown-Bethlehem-Easton, PA-NJ		5,483 31,677	5,679 33,075	1.9 2.8	3.6 4.4	35,137 37,675	35,579 38,522	36,758 40,095	182 104	1.3 2.2	3.3 4.1
Altoona, PA		4,186	4,386	3.1	4.4	31,930	32,951	34,511	244	3.2	4.1
Amarillo, TX	8,435	8,918	9,383	5.7	5.2	34,105	35,563	36,968	176	4.3	4.0
Ames, IA		3,161	3,356	3.9	6.2	34,079	35,292	37,429	164	3.6	6.1
Anchorage, AKAnderson, IN		17,936 3,860	18,914 3,992	5.0 1.9	5.5 3.4	45,625 28,795	46,815 29,322	48,810 30,421	21 336	2.6 1.8	4.3 3.7
Anderson, SC	5,376	5,604	5,854	4.2	4.5	28,821	29,923	31,059	329	3.8	3.8
Ann Arbor, MI		13,297	14,204	3.9	6.8	37,243	38,515	40,821	89	3.4	6.0
Anniston-Oxford, ALAppleton, WI		3,645 8,473	3,741 8,983	2.4 4.1	2.6 6.0	30,055 36,253	30,775 37,495	31,758 39,504	308 121	2.4 3.4	3.2 5.4
Asheville, NC	13,756	14,013	14,639	1.9	4.5	32,597	32,928	34,122	256	1.0	3.6
Athens-Clarke County, GA		5,831	6,051	1.8	3.8	29,833	30,238	31,302	324	1.4	3.5
Atlanta-Sandy Springs-Marietta, GA Atlantic City-Hammonton, NJ		201,632 10,669	212,830 11,046	2.9 2.7	5.6 3.5	37,502 37,925	38,142 38,843	39,713 40,262	116 99	1.7 2.4	4.1 3.7
Auburn-Opelika, AL		3,968	4,190	4.5	5.6	27,398	28,188	29,208	351	2.9	3.6
Augusta-Richmond County, GA-SC	17,836	18,548	19,463	4.0	4.9	32,428	33,216	34,640	238	2.4	4.3
Austin-Round Rock-San Marcos, TX		67,321 25,092	72,152 26,744	6.5 6.7	7.2 6.6	37,560 28,342	38,953 29,772	40,455 31,400	96 317	3.7 5.0	3.9 5.5
Baltimore-Towson, MD		132,286	139,528	3.5	5.5	47,417	48,732	51,126	15	2.8	4.9
Bangor, ME	4,991	5,012	5,220	0.4	4.1	32,455	32,581	33,940	258	0.4	4.2
Barnstable Town, MA		11,403 30,088	11,968 31,510	4.7 3.2	4.9 4.7	50,438 36,642	52,796	55,465 38,985	9 132	4.7	5.1 4.2
Battle Creek, MI		4,425	4,544	3.2	2.7	31,486	37,397 32,520	33,541	265	2.1 3.3	3.1
Bay City, MI	3,342	3,431	3,614	2.7	5.3	30,970	31,852	33,737	262	2.8	5.9
Beaumont-Port Arthur, TX		14,275	15,082	5.3	5.7	35,023	36,683	38,620	140	4.7	5.3
Bellingham, WA Bend, OR		7,361 5,666	7,759 5,946	2.9 2.3	5.4 4.9	35,784 35,204	36,511 35,874	38,098 37,084	153 172	2.0 1.9	4.3 3.4
Billings, MT	5,759	5,965	6,309	3.6	5.8	36,799	37,629	39,405	123	2.3	4.7
Binghamton, NY		8,687	9,000	3.1	3.6	33,405	34,545	35,990	196	3.4	4.2
Birmingham-Hoover, AL		44,156 4,363	46,215 4,709	4.4 7.4	4.7 7.9	37,592 37,915	39,108 39,916	40,816 42,468	90 71	4.0 5.3	4.4 6.4
Blacksburg-Christiansburg-Radford, VA		4,586	4,831	1.1	5.4	27,919	28,125	29,733	346	0.7	5.7
Bloomington, IN	5,639	5,743	6,004	1.8	4.5	29,549	29,719	30,915	332	0.6	4.0
Bloomington-Normal, IL	. 6,554 . 19,714	6,798 20,560	7,132 21,512	3.7 4.3	4.9 4.6	38,841 32,248	40,026 33,265	41,816 34,274	78 250	3.1 3.2	4.5 3.0
Boston-Cambridge-Quincy, MA-NH		252,553	265,794	4.0	5.2	53,636	55,392	57,893	7	3.3	4.5
Boulder, CO	14,334	14,768	15,536	3.0	5.2	48,891	50,031	51,893	13	2.3	3.7
Bowling Green, KY Bremerton-Silverdale, WA		3,813 10,355	4,010 10,842	4.5 1.1	5.2 4.7	29,304 41,171	30,182 41,135	31,422 42,580	315 68	3.0 -0.1	4.1 3.5
Bridgeport-Stamford-Norwalk, CT	63,889	69,692	72,687	9.1	4.3		75,890	78,504	1	8.1	3.4
Brownsville-Harlingen, TX		9,202	9,623	6.6	4.6	21,570	22,557	23,236	365	4.6	3.0
Brunswick, GA Buffalo-Niagara Falls, NY	3,502 41,816	3,550 43,571	3,693 45,499	1.4 4.2	4.0 4.4	31,449 36,830	31,551 38,379	32,708 40,121	290 103	0.3 4.2	3.7 4.5
Burlington, NC	4,493	4,590	4,808	2.2	4.7	29,962	30,289	31,363	321	1.1	3.5
Burlington-South Burlington, VT	. 8,604	8,875	9,320	3.1	5.0	40,889	41,960	43,853	51	2.6	4.5
Canton-Massillon, OH		13,261 25,779	14,030 27,161	2.6 6.4	5.8 5.4	31,890 39,563	32,809 41,548	34,739 43,022	233 64	2.9 5.0	5.9 3.5
Cape Girardeau-Jackson, MO-IL		3,171	3,290	3.0	3.8	32,201	32,877	33,907	259	2.1	3.1
Carson City, NV	2,165	2,150	2,208	-0.7	2.7	39,071	38,948	39,833	113	-0.3	2.3
Casper, WY		3,837	4,132	10.2	7.7	46,261	50,838	54,108	11	9.9	6.4
Cedar Rapids, IAChampaign-Urbana, IL		10,356 8,371	11,075 8,654	3.8 5.7	6.9 3.4	38,828 34,320	40,092 36,058	42,503 37,246	69 169	3.3 5.1	6.0 3.3
Charleston, WV	11,124	11,378	11,949	2.3	5.0	36,544	37,392	39,348	125	2.3	5.2
Charleston-North Charleston-Summerville, SC		24,141	25,706	5.2	6.5	35,001	36,155	37,685	159	3.3	4.2
Charlotte-Gastonia-Rock Hill, NC-SC		67,899 8,552	72,220 9,042	4.4 3.1	6.4 5.7	37,368 41,488	38,492 42,344	40,223 44,350	100 47	3.0 2.1	4.5 4.7
Chattanooga, TN-GA	. 17,385	18,355	19,236	5.6	4.8	33,173	34,684	36,066	195	4.6	4.0
Chevenne. WY	3.918	4,080	4,345	4.1	6.5	43,328	44,285	46,882	29	2.2	5.9
Chicago-Joliet-Naperville, IL-IN-WI.	. 406,835 6,872	419,999 7,047	436,998 7,347	3.2 2.6	4.0 4.3	43,145 31,267	44,338 32,033	45,977 33,356	33 274	2.8 2.4	3.7 4.1
Cincinnati-Middletown, OH-KY-IN	81,393	83,388	87,485	2.5	4.3	38,332	39,105	40,918	88	2.4	4.1
Clarksville, TN-KY	. 9,531	10,022	11,015	5.1	9.9	35,326	36,425	39,666	117	3.1	8.9
Cleveland, TN	3,303	3,448	3,630	4.4	5.3	28,696	29,730	31,073	328	3.6	4.5

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

Area Mailtons of dollars Proceedings Process Process	Table J. I. Personal Inco			onal income						sonal incom	ne 1	
Design Age Property Propert	Area	М	illions of dollar	rs				Dollars		United		
Court Affen, I)		2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
College Subtrick Plane IT. Co												
Columbia, MO			,	,					,			
Clambia, MO												
Columbia, GA-AL. 10,376 10,827 11,651 43 7.6 56,148 56,551 36,633 18 4.1 5.5 Columbia, M. 2,724 2,847 3,087 4.5 6.4 35,75 3,023 3,045 18 4.1 5.5 Columbia, M. 2,724 2,847 3,087 4.5 6.4 35,75 3,023 3,045 18 4.1 4.1 Columbia, M. 3,020 3,127 3,087 4.5 6.4 35,75 3,023 3,045 4.1 6.1 Columbia, M. 3,020 3,127 3,027 4.4 6.5 3,036 4.1 6.1 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 4.5 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 4.5 Creative-frow Mallor Beach-Destin, Fl. 7,120 7,433 7,141 4.4 6.5 3,036 4.1 6.1 4.1 2.1 4.5 Creative-frow Mallor Mal												
Countes, IN. 2.724 2.847 30.87 4.5 8.4 36.579 37.623 33.645 18 4.1 7												
Columbus, O.H											_	
Corpus Christ, TK												
Covania, C. P. Covinter-Ford Wilson Beach-Cestin, F. L. 7,120 7,433 7,914 4,65 3,906 1,109 4,131 6,00 4,109 Combetter, M.D.W. 2,131 3,218 3,323 3,24 4,65 3,906 1,109 4,131 6,00 4,109 Combetter, M.D.W. 2,131 3,218 3,340 3,24 4,10 3,121 3,114 3,241 3,141 3,241 Combetter, M.D.W. 2,137 3,786 3,889 3,848 3,4 3,41 3,121 3,114 3,241 3,241 Combetter, M.D.W. 2,137 3,786 3,889 3,848 3,4 3,41 3,41 3,41 3,41 Combetter, M.D.W. 2,132 2,544 2,569 3,8 4,5 3,0008 3,167 3,261 3,221 3,221 Combetter, M.D.W. 2,147 3,120 3,120 3,120 3,120 3,120 Combetter, M.D.W. 2,147 3,120 3,120 3,120 3,120 3,120 Combetter, M.D.W. 2,147 3,120 3,120 3,120 3,120 Combetter, M.D.W. 2,147												
Cumberland, MD-WV												
Dallas-Fort Worth-Amington, TX												
Dalton, G.A												
Danville, IL.												
Danville, W. 3,120 3,178 3,308 1,9 4,1 28,180 28,881 31,297 325 2,4 4.7												
Dayon, OH			3,178	3,308	1.9			29,881	31,297	325	2.4	
Decistur, Al.												
Deathur												
Deltona-Dayrona Beach-Cmrond Beach-Cmrond Beach-Cmrond Beach 15,935 15,997 16,544 4.3 3.4 3,998 82,398 33,486 269 4.3 3.4 3.4 3.5 3.4 3.5 3.												
Des Moines-West Des Moines, IA. 23,386 24,463 26,092 4.6 6.7 41,568 42,772 44,666 41 2.9 5.1 Derbint-Warner-Unrius, IM.												
Detroit-Warres-Luonia, M												
Dothan, Al.												
Dover, DE												
Dubugu, A.											_	
Durham-Chapel Hill, NC		3,283								134	2.8	7.1
Eau Claire, Will												
Elcabethrow, KY. 3.917 4.917 5.020 2.2 4.2 27.008 28.501 356 0.3 3.1												
Elizabethtown, KY.												
Elmian, NY												
El Paso, TX.												
Eire, PA. 9,900 9,170 9,756 2.8 6.4 31,876 32,627 34,721 234 2.4 6.4 Eugene-Springfield, OR 11,370 11,680 12,214 2.7 4.0 5.8 4.3 4,370 3.13 3,4561 242 2.4 4.1 Evanswile, IN-KY. 12,477 12,980 13,639 4.0 5.1 34,932 36,156 37,899 156 3.5 4.8 Fairbanks, AK. 3,305 39,21 4,228 3.0 7.8 39,955 39,888 42,66 6.7 -0.1 6.8 Fairpo, IN-MN 7,963 8,421 9,068 5.8 7.7 38,612 40,216 42,740 6.6 4.2 6.3 Fairbanks, AK. 3,305 39,752 38,04 4.0 2.2 1.4 5.7 29,004 29,218 31,373 320 0.7 7.4 Fayetterille, PNC 14,318 15,038 16,184 5.0 7.6 39,842 40,900 43,254 5.7 3.6 5.8 Fairpotterille, PNC 14,450 15,373 16,172 5.8 5.4 31,858 29,288 34,10 255 3.4 3.7 Flagstaff, AZ 4.449 4.447 4.621 0.0 3.9 18,331 33,035 34,353 247 -0.9 4.0 Flint, MI. 12,146 12,573 13,108 3.2 4.6 28,379 29,42 31,057 330 3.9 5.3 Florence, SC. 6,579 6.574 2.8 30 31,143 31,878 32,762 287 2.4 2.8 Florence-Muscle Shoals, AL. 4.434 4.576 4.779 5.4 31. 29,551 31,002 23,038 301 5.2 3.1 Fond of Lac, WI. 3,490 3,604 3,766 3.2 4.5 34,42 35,45 38,897 178 2.9 4.1 Fond OLlac, WI. 3,490 3,604 3,766 3.2 4.5 34,42 35,45 38,897 178 2.9 4.1 Fort Colline-Lowleand, CO. 11,067 11,467 12,45 12,150 3.5 6.1 37,302 38,109 39,767 115 2.2 4.4 Fort Smith, AR-OK 3,006 3,202 3,915 3,303 31,542 31,31 31,3												
Eugene-Springfeled, OR 11,370 11,680 12,214 27 4,6 82,470 33,193 34,561 242 24 4.1 Evansville, IN-KY, 12,477 12,980 13,639 4.0 5.1 34,932 36,165 37,89 156 35. 4.8 Fairbanks, AK. 3,805 39,21 4,228 3.0 7.8 19,955 39,889 42,626 67 -0.1 6.8 Fargo, IND-MN. 7,663 8,421 9,068 5.8 7.7 38,612 40,216 42,740 66 4.2 6.3 Farmington, NM. 3,752 38,04 4,022 1.4 5.7 29,004 29,218 31,373 320 0.7 7.4 Fayetteville-Springdale-Rogers, AR-MO. 14,318 15,038 11,144 5.0 39,482 4,090 4,022 1.8 13,373 320 0.7 7.4 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,130 255 3.4 3.7 Fayetteville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,859 32,928 34,330 32,928												
Evanswille, IN-KY. 12,477 12,980 13,639 4,0 5.1 34,932 36,156 37,889 156 3.5 4.8 Fariphanks, AK. 3,805 3,921 4,228 3.0 5.8 7.7 3,995 36,156 42,740 66 4.2 6.3 Farmington, NM. 3,752 3,804 4,022 1.4 5.7 29,004 29,218 31,373 320 0.7 7.4 Fayetterville-Springdale-Rogers, AR-MO. 14,318 15,038 16,197 5.6 5.8 34,982 40,900 43,254 5.7 3.6 5.8 Fayetterville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,858 32,228 34,130 255 3.4 Fayetterville-Springdale-Rogers, AR-MO. 14,500 15,337 16,172 5.8 5.4 31,858 32,228 34,130 255 3.4 Fayetterville-Springdale-Rogers, AR-MO. 12,146 12,557 13,108 3.2 4.6 29,379 29,492 31,057 330 3.9 5.3 Florence, SC. 6,379 6,575 6,754 2.8 30 31,143 31,878 32,762 287 2.4 Florence-Muscle Shoals, AL. 4,343 4,576 4,719 5.4 31 29,551 31,082 32,038 301 5.2 3.1 Ford Gul Lac, WI. 3,490 3,604 3,766 3.2 4.5 34,432 34,576 34,578 3												
Fargo, ND-MN	Evansville, IN-KY	12,477		13,639	_		34,932	36,156				
Farmington, NM.												
Fayetteville, NC.												
Fayetterville-Springdale-Rogers, AR-MO												
Flint, M					5.8	5.4				255		
Florence, SC.												
Florence-Muscle Shoals, AL												
Fond du Lac, WI. Fort Collins-Loveland, CO. 11,067 11,454 12,150 3,5 6,1 37,302 38,109 38,109 39,767 11,5 2,2 4,1 Fort Smith, AR-OK. 9,022 9,195 9,537 1,9 3,7 30,373 30,758 31,782 306 13,333 30,758 31,782 306 13,333 30,758 31,782 306 13,333 30,758 31,782 306 13,333 30,758 31,782 306 13,333 30,758 31,782 306 30,042 223 2.0 4,9 Fresno, CA. 27,683 28,539 29,741 3,1 4,2 30,042 30,583 31,542 313 1,8 31,18												
Fort Wayne, IN. 9,022 9,195 9,537 1.9 3.7 30,373 30,788 31,782 306 1.3 3.3 3.5	Fond du Lac, WI	3,490			3.2		34,432				2.9	4.1
Fort Wayne, IN.												
Fresno, CA. 27,683 28,539 29,741 3.1 4.2 30,042 30,583 31,542 313 1.8 3.1 Gadsden, AL. 3,086 3,232 3,321 4.8 2,8 29,602 30,949 31,844 304 4.6 2.9 Gainesville, FL. 8,707 9,123 9,455 4.8 3.6 33,044 34,505 35,497 206 4.4 2.9 Gainesville, GA. 5,345 5,493 5,858 2.8 6.6 29,945 30,491 32,001 303 1.8 5.0 Glens Falls, NY. 4,331 4,585 4,801 5.9 4.7 33,634 35,530 37,216 170 5.6 4.7 Grand Forks, ND-MN 3,476 3,646 3,862 4.9 5.9 35,488 39,382 124 4.2 6.5 Grand Forks, ND-MN 3,476 3,646 3,862 4.9 5.9 35,488 39,382 124 4.2 6.5												
Gadsden, AL 3,086 3,232 3,231 4,8 2,8 29,602 30,949 31,844 304 4,6 2,9 Gainesville, GA 5,345 5,493 5,858 2,8 6,6 29,945 30,491 32,001 303 1,8 5,0 Glens Falls, NY. 4,331 4,585 4,801 5,9 4,7 33,634 35,530 37,216 170 5,6 4,7 Goldsboro, NC. 3,562 3,651 3,865 2,5 5,8 29,722 31,245 327 1,1 5,1 Grand Forks, ND-MN. 3,476 3,644 3,64 4,9 5,9 35,488 36,988 39,382 124 4,2 6,5 Grand Junction, CO. 5,013 4,923 5,173 -1.8 5,1 33,095 33,647 35,169 219 -0.8 4,5 Grand Junction, CO. 5,013 4,923 5,173 -1.8 5,1 33,094 35,169 219 -0.8 4,5 <												
Gainesville, GA. 5,345 5,493 5,858 2.8 6.6 29,945 30,491 32,001 303 1.8 5.0 Glens Falls, NY 4,331 4,585 4,801 5.9 4.7 33,634 35,530 37,216 170 5.6 4.7 Goldsboro, NC. 3,562 3,651 3,865 2.5 5.8 29,386 29,722 31,245 327 1.1 5.1 Grand Forks, ND-MN. 3,476 3,646 3,862 4.9 5.9 35,488 36,988 39,382 124 4.2 6.5 Grand Junction, CO. 5,013 4,923 5,173 -1.8 5.1 33,905 33,647 35,169 219 -0.8 4.5 Grand Agpids-Wyoming, MI 24,508 25,625 27,305 4.6 6.6 31,688 33,090 35,024 225 4.4 5.8 Great Falls, MT 2,966 3,105 3,228 4.7 4.0 36,757 38,090 39,448 <	Gadsden, AL	3,086	3,232	3,321	4.8	2.8	29,602		31,844	304		2.9
Glens Falls, NY.												
Goldsboro, NC. 3,562 3,651 3,865 2.5 5.8 29,386 29,722 31,245 327 1.1 5.1 Grand Forks, ND-MN. 3,476 3,646 3,862 4.9 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 35,488 36,988 39,382 124 4.2 6.5 5.9 5.9 35,488 36,998 39,488 122 3.6 3.6 5.9 5.9 5.9 5.9 5.9 5.9 5.9 5.9 5.9 5.9												
Grand Forks, ND-MN. 3,476 3,646 3,862 4.9 5.9 35,488 36,988 39,382 124 4.2 6.5 Grand Junction, CO. 5,013 4,923 5,173 -1.8 5.1 33,905 33,647 35,169 219 -0.8 4.5 Grand Rapids-Wyoming, MI. 24,508 25,625 27,305 4.6 6.6 31,688 33,090 35,024 225 4.4 5.8 Great Falls, MT 2,966 3,105 3,228 4.7 4.0 36,757 38,090 39,448 122 3.6 3.6 Greeley, CO. 6,948 7,232 7,756 4.1 7.2 27,996 28,447 29,986 340 1.6 5.4 Green Bay, WI 11,132 11,587 12,084 4.1 4.3 36,536 37,730 39,046 129 3.3 3.5 Greenville, NC 24,142 24,746 25,880 2.5 4.6 33,582 34,123 35,055												
Grand Rapids-Wyoming, MI 24,508 25,625 27,305 4.6 6.6 31,688 33,090 35,024 225 4.4 5.8 Great Falls, MT 2,966 3,105 3,228 4.7 4.0 36,757 38,090 39,448 122 3.6 3.6 Greeley, CO 6,948 7,232 7,756 4.1 7.2 27,996 28,447 29,986 340 1.6 5.4 Green Bay, WI 11,132 11,587 12,084 4.1 4.3 36,536 37,730 39,046 129 3.3 3.5 Greensboro-High Point, NC 24,142 24,746 25,880 2.5 4.6 33,582 34,123 35,405 210 1.6 3.8 Greenville-Mauldin-Easley, SC 5,720 5,889 6,188 3.0 5.1 30,615 30,970 32,111 299 1.2 3.7 Greenville-Mauldin-Easley, SC 20,645 21,527 22,684 4.3 5.4 32,628 33,691	Grand Forks, ND-MN	3,476										
Great Falls, MT 2,966 3,105 3,228 4.7 4.0 36,757 38,090 39,448 122 3.6 3.6 Greeley, CO 6,948 7,232 7,756 4.1 7.2 27,996 28,447 29,986 340 1.6 5.4 Green Bay, WI 11,132 11,587 12,084 4.1 4.3 36,536 37,730 39,046 129 3.3 3.5 Greenboro-High Point, NC 24,142 24,746 25,880 2.5 4.6 33,582 34,123 35,405 210 1.6 3.8 Greenville, NC 5,720 5,889 6,188 3.0 5.1 30,615 30,970 32,111 299 1.2 3.7 Greenville-Mauldin-Easley, SC 20,645 21,527 22,684 4.3 5.4 32,628 33,691 35,038 224 3.3 4.0 Gulfport-Biloxi, MS 8,498 8,697 8,853 2.3 1.8 34,570 34,821 34,922	Grand Junction, CO	5,013										
Greeley, CO 6,948 7,232 7,756 4.1 7.2 27,996 28,447 29,986 340 1.6 5.4 Green Bay, WI 11,132 11,587 12,084 4.1 4.3 36,536 37,730 39,046 129 3.3 3.5 Greensboro-High Point, NC 24,142 24,746 25,880 2.5 4.6 33,582 34,123 35,045 210 1.6 3.8 Greenville, NC 5,720 5,889 6,188 3.0 5.1 30,615 30,970 32,111 299 1.2 3.7 Greenville-Mauldin-Easley, SC 20,645 21,527 22,684 4.3 5.4 32,628 33,691 35,038 224 3.3 4.0 Gulfport-Biloxi, MS 8,498 8,697 8,853 2.3 1.8 34,570 34,821 34,922 228 0.7 0.3 Hagerstown-Martinsburg, MD-WV 8,669 8,944 9,395 3.2 5.0 32,423 33,156												
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Gulfport-Biloxi, MS. 8,498 8,697 8,853 2.3 1.8 34,570 34,821 34,922 228 0.7 0.3 Hagerstown-Martinsburg, MD-WV. 8,669 8,944 9,395 3.2 5.0 32,423 33,156 34,604 239 2.3 4.4 Hanford-Corcoran, CA. 3,787 4,121 4,522 8.8 9.7 24,872 26,905 29,407 349 8.2 9.3 Harrisburg-Carlisle, PA. 21,135 21,706 22,751 2.7 4.8 38,648 39,388 41,148 86 1.9 4.5 Harrisonburg, VA. 3,664 3,778 3,964 3.1 4.9 29,518 30,123 31,324 323 2.0 4.0 Hartlord-West Hartford-East Hartford, CT. 59,406 61,302 64,401 3.2 5.1 49,112 50,559 53,081 12 2.9 5.0 Hickory-Lenoir-Morganton, NC. 10,622 10,763 11,249 1.3 4.5 29,052 29,459 30,857 334 1.4 4.7	Greenville, NC	5,720										
Hagerstown-Martinsburg, MD-WV 8,669 8,944 9,395 3.2 5.0 32,423 33,156 34,604 239 2.3 4.4 Hanford-Corcoran, CA 3,787 4,121 4,522 8.8 9.7 24,872 26,905 29,407 349 8.2 9.3 Harrisburg-Carlisle, PA 21,135 21,706 22,751 2.7 4.8 38,648 39,388 41,148 86 1.9 4.5 Harrisonburg, VA 3,664 3,778 3,964 3.1 4.9 29,518 30,123 31,324 323 2.0 4.0 Hartford-West Hartford-East Hartford, CT 59,406 61,302 64,401 3.2 5.1 49,112 50,559 53,081 12 2.9 5.0 Hattiesburg, MS 4,237 4,355 4,544 2.8 4.3 29,995 30,377 31,248 326 1.3 2.9 Hickory-Lenoir-Morganton, NC 10,622 10,763 11,249 1.3 4.5 29,052 29,459 30,857 334 1.4 4.7												
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Harrisburg-Carlisle, PA 21,135 21,706 22,751 2.7 4.8 38,648 39,388 41,148 86 1.9 4.5 Harrisonburg, VA 3,664 3,778 3,964 3.1 4.9 29,518 30,123 31,324 323 2.0 4.0 Hartford-West Hartford-East Hartford, CT 59,406 61,302 64,401 3.2 5.1 49,112 50,559 53,081 12 2.9 5.0 Hattliesburg, MS 4,237 4,355 4,544 2.8 4.3 29,995 30,377 31,248 326 1.3 2.9 Hickory-Lenoir-Morganton, NC 10,622 10,763 11,249 1.3 4.5 29,052 29,459 30,857 334 1.4 4.7												9.3
Hartford-West Hartford, CT	Harrisburg-Carlisle, PA	21,135	21,706	22,751	2.7	4.8	38,648	39,388	41,148	86	1.9	4.5
Hattiesburg, MS												
Hickory-Lenoir-Morganton, NC												
	Hickory-Lenoir-Morganton, NC	10,622										

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	onal income				Per	capita per	sonal incom	ne 1	
Area	Mi	llions of dollar	S	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Holland-Grand Haven, MI	8,213	8,514	8,995	3.7	5.7	31,244	32,242	33,777	261	3.2	4.8
Honolulu, HI	41,309	42,397	44,927	2.6	6.0	43,798	44,365	46,624	31	1.3	5.1
Hot Springs, AR	3,170	3,275	3,434	3.3	4.8	33,076	34,038	35,355	211	2.9	3.9
Houma-Bayou Cane-Thibodaux, LA	8,063	8,495	8,843	5.4	4.1	38,807	40,790	42,393	72	5.1	3.9
Houston-Sugar Land-Baytown, TX	252,026	268,695	289,790	6.6	7.9	43,065	44,959	47,612	27	4.4	5.9
Huntington-Ashland, WV-KY-OH	8,853 15,417	9,081	9,437	2.6 5.6	3.9 4.9	30,766	31,559	32,811	284 102	2.6 3.8	4.0 3.4
Huntsville, ALdaho Falls, ID	4,104	16,278 4,213	17,073 4,427	2.6	4.9 5.1	37,404 31,870	38,814 32,198	40,126 33,520	266	1.0	4.1
ndianapolis-Carmel, IN	65,993	68,429	72,161	3.7	5.5	37,887	38,862	40,572	95	2.6	4.4
owa City, IA	5,833	5,950	6,393	2.0	7.5	38,486	38,900	41,277	84	1.1	6.
haca, NY	3,437	3,539	3,689	3.0	4.2	33,863	34,810	36,263	189	2.8	4.5
ackson, MI	4,630	4,760	5,015	2.8	5.4	28,917	29,717	31,396	318	2.8	5.0
ackson, MS	18,889	19,565	20,476	3.6	4.7	35,230	36,227	37,544	161	2.8	3.
ackson, TN	3,621	3,774	3,951	4.2	4.7	31,597	32,683	34,237	251	3.4	4.
acksonville, FL	50,738	52,940	55,375	4.3	4.6	38,007	39,253	40,709	92	3.3	3.
acksonville, NC	7,326	7,892	8,296	7.7	5.1	42,334	43,972	46,163	32	3.9	5.
anesville, WI	4,955	5,113	5,332	3.2	4.3	30,889	31,897	33,305	275	3.3	4.
efferson City, MO	5,039	5,154	5,335	2.3	3.5	33,844	34,355	35,453	208	1.5	3.
hnson City, TN	5,982	6,213	6,543	3.9	5.3	30,259	31,224	32,745	288	3.2	4.
ohnstown, PA	4,574	4,531	4,716	-0.9	4.1	31,722	31,336	32,810	285	-1.2	4.
onesboro, AR	3,613	3,742	3,948	3.6	5.5	30,082	30,857	32,141	296	2.6	4.
plin, MO	5,162	5,313	5,555	2.9	4.5	29,598	30,215	31,408	316		3.
alamazoo-Portage, MI	10,678	10,911	11,419	2.2	4.7	32,794	33,381	34,792	229	1.8	4.
ankakee-Bradley, IL	3,580	3,656	3,771	2.1	3.2	31,651	32,204	33,171	278	1.7	3.
ansas City, MO-KS	82,310	84,533	88,392	2.7	4.6	40,733	41,443	43,062	62	1.7	3.
ennewick-Pasco-Richland, WA	8,507	9,105	9,652	7.0	6.0	34,638	35,611	36,544	184	2.8	2.
lleen-Temple-Fort Hood, TX	14,991	15,348	16,476	2.4	7.3	37,917	37,593	40,029	105	-0.9	6.
ngsport-Bristol-Bristol, TN-VA	9,465	9,728	10,234	2.8	5.2	30,603	31,419	33,035	282	2.7	5.
ngston, NY	6,659	6,964 24,801	7,223 26,037	4.6 4.6	3.7 5.0	36,462	38,166	39,589	120 177	4.7 3.9	3.
pkomo, IN	23,702 3,057	3,067	3,266	0.3	6.5	34,135 30,962	35,468 31,087	36,958 33,126	281	0.4	4.: 6.
a Crosse, WI-MN	4,737	4,943	5,135	4.3	3.9	35,597	36,917	38,184	151	3.7	3.4
afayette, IN	5,907	6.026	6,464	2.0	7.3	29,419	29,842	31,747	310	1.4	6.
afayette, LA	10,854	11,555	12,253	6.5	6.0	39,978	42,117	44,184	48	5.4	4.
ake Charles, LA	6,754	6,913	7,295	2.3	5.5	34,111	34,550	36,324	188	1.3	5.
ake Havasu City-Kingman, AZ	4,987	5,073	5,291	1.7	4.3	24,975	25,165	26,145	362	0.8	3.
akeland-Winter Haven, FL	18,297	19,530	20,385	6.7	4.4	30,562	32,392	33,447	267	6.0	3.
ancaster, PA	18,244	18,877	19,653	3.5	4.1	35,317	36,280	37,535	162	2.7	3.
ansing-East Lansing, MI	14,930	15,532	16,049	4.0	3.3	32,236	33,470	34,505	245	3.8	3.
aredo, TX	5,567	5,961	6,409	7.1	7.5	22,639	23,700	24,985	364	4.7	5.
as Cruces, NM	5,841	6,195	6,400	6.1	3.3	28,436	29,431	29,963	341	3.5	1.
as Vegas-Paradise, NV	67,781	67,738	70,289	-0.1	3.8	34,950	34,668	35,680	200	-0.8	2
awrence, KS	3,666	3,586	3,746	-2.2	4.4	33,312	32,244	33,379	271	-3.2	3.
awton, OK	4,118	4,447	4,653	8.0	4.6	34,327	35,460	36,985	175		4.
ebanon, PA	4,739	4,919	5,169	3.8	5.1	35,646	36,784	38,489	146		4.
ewiston, ID-WA	2,052	2,120	2,201	3.3	3.8	33,938	34,751	35,796	199	2.4	3.
ewiston-Auburn, ME	3,748	3,741	3,887	-0.2	3.9	34,760	34,746	36,192	191	0.0	4.
exington-Fayette, KY	16,656	17,122	18,098	2.8	5.7	35,642	36,154	37,763	158		4.
ma, OH	3,150	3,202	3,369	1.7	5.2	29,572	30,143	31,750	309	1.9	5.
ncoln, NE	10,983	11,279	11,959	2.7	6.0	36,653	37,231	39,018	131	1.6 0.9	4.
ttle Rock-North Little Rock-Conway, AR	26,272	26,914	28,324	2.4	5.2	37,970	38,325	39,899	112		4.
ogan, UT-ID	3,253 7,370	3,382 7,822	3,520 8,397	4.0 6.1	4.1	26,440 34,582	26,818	27,594	357	1.4 5.4	2. 6.
ongview, TXongview, WA	3,164	3,241	3,341	2.4	7.3 3.1	30,982	36,437 31,630	38,756 32,607	135 293	2.1	3.
os Angeles-Long Beach-Santa Ana, CA	537,827	550,283	575,045	2.4	4.5	42,101	42,842	44,423	293 46		3.
puisville-Jefferson County, KY-IN	46,336	48,093	50,546	3.8	5.1	36,337	37,400	39,037	130		4.
ibbock, TX	9,121	9,710	10,026	6.4	3.3	32,540	33,916	34,573	241	4.2	1.
rnchburg, VA	8,002	8,212	8,556	2.6	4.2	31,825	32,456	33,664	263	2.0	3.
acon, GA	7,719	7,944	8,281	2.9	4.2	33,264	34,184	35,554	203	2.8	4.
adera-Chowchilla, CA	3,766	4,071	4,378	8.1	7.6	25,234	26,874	28,631	354	6.5	6
adison, WI	24,218	25,019	26,497	3.3	5.9	42,860	43,908	45,964	34	2.4	4.
anchester-Nashua, NH	17,795	18,434	19,274	3.6	4.6	44,472	45,974	47,981	25		4
anhattan, KS	4,947	5,265	5,678	6.4	7.8	40,305	40,971	43,593	55	1.7	6
ankato-North Mankato, MN	3,211	3,394	3,638	5.7	7.2	33,411	35,063	37,424	165		6
ansfield, OH	3,598	3,640	3,794	1.2	4.2	28,711	29,290	30,714	335	2.0	4.
cAllen-Edinburg-Mission, TX	15,332	16,511	17,248	7.7	4.5	20,241	21,167	21,620	366		2
edford, OR	6,691	6,814	7,087	1.9	4.0	33,072	33,494	34,602	240	1.3	3.
emphis, TN-MS-AR	47,485	49,138	51,198	3.5	4.2	36,275	37,280	38,622	139	2.8	3
erced, CA	6,583	6,956	7,406	5.7	6.5	26,092	27,092	28,497	355		5
liami-Fort Lauderdale-Pompano Beach, FL	222,836	233,377	244,224	4.7	4.6	40,482	41,838	43,072	61	3.3	2.
ichigan City-La Porte, IN	3,277	3,346	3,525	2.1	5.4	29,396	30,010	31,650	312		5.
lidland, TX	7,077	7,982	9,144	12.8	14.6	51,947	58,262	65,173	2	12.2	11.
filwaukee-Waukesha-West Allis, WI	64,899	66,928	69,691	3.1	4.1	41,881	42,986	44,610	43	2.6	3.
1inneapolis-St. Paul-Bloomington, MN-WI	146,692	152,789	161,468	4.2	5.7	44,977	46,498	48,657	24	3.4	4.
fissoula, MT		3,723	3,876	1.9	4.1	33,619	34,014	35,190	218	1.2	3.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	onal income				Per	capita per	sonal incom	ne 1	
Area	M	illions of dollar	'S	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Mobile, AL	12,451	13,019	13,524	4.6	3.9	30,222	31,515	32,779	286	4.3	4.0
Modesto, CA	15,420	15,981	16,652	3.6	4.2	30,144	31,006	32,115	298	2.9	3.6
Monroe, LA	5,756	5,794	6,013	0.6	3.8	32,769	32,779	33,846	260	0.0	3.3
Monroe, MI	4,914 12,872	5,082 13,300	5,403 13,800	3.4 3.3	6.3 3.8	32,269 34,616	33,443 35,449	35,647 36,450	201 185	3.6 2.4	6.6 2.8
Morgantown, WV	4,172	4,434	4,659	6.3	5.1	32,721	34,026	35,226	217	4.0	3.5
Morristown, TN	3,700	3,879	4,029	4.9	3.9	27,178	28,360	29,306	350	4.3	3.3
Mount Vernon-Anacortes, WA	4,331	4,359	4,552	0.7	4.4	37,158	37,230	38,543	144	0.2	3.5
Muncie, IN	3,387	3,410	3,549	0.7	4.1	28,824	28,981	30,164	338	0.5	4.1
Muskegon-Norton Shores, MI	4,705	4,865	5,099	3.4	4.8	27,238	28,271	29,766	345	3.8	5.3
Myrtle Beach-North Myrtle Beach-Conway, SC	7,461	7,722	8,055	3.5	4.3	28,086	28,531	29,148	352	1.6	2.2
Napa, CA Naples-Marco Island, FL	6,513 17,482	6,673 18,500	7,077 19,447	2.5 5.8	6.1 5.1	48,146 54,891	48,765 57,321	51,253 59,264	14	1.3 4.4	5.1 3.4
Nashville-Davidson-Murfreesboro-Franklin, TN	60,681	64,674	68,129	6.6	5.3	38,563	40,551	42,129	76	5.2	3.9
New Haven-Milford, CT	39,276	40,636	42,606	3.5	4.8	45,668	47,118	49,478	18	3.2	5.0
New Orleans-Metairie-Kenner, LA	47,581	49,946	51,935	5.0	4.0	41,533	42,559	43,603	54	2.5	2.5
New York-Northern New Jersey-Long Island, NY-NJ-PA	982,989	1,032,838	1,079,532	5.1	4.5	52,286	54,591	56,770	8	4.4	4.0
Niles-Benton Harbor, MI	5,186	5,444	5,623	5.0	3.3	33,019	34,722	35,830	198	5.2	3.2
North Port-Bradenton-Sarasota, FL	30,901	32,421	33,859	4.9	4.4	44,272	46,086	47,732	26	4.1	3.6
Norwich-New London, CT Ocala, FL	12,220 9,947	12,521 10,431	12,978 10,877	2.5 4.9	3.6 4.3	44,658 30,062	45,696 31,475	47,452 32,709	28 289	2.3 4.7	3.8 3.9
Ocean City, NJ.	4,441	4,573	4,704	3.0	2.9	45,670	47,027	48,694	23	3.0	3.5
Odessa, TX	4,414	4,686	5,378	6.2	14.8	32,233	34,163	38,385	149	6.0	12.4
Ogden-Clearfield, UT	17,575	17,942	18,976	2.1	5.8	32,582	32,649	34,134	254	0.2	4.5
Oklahoma City, OK	45,163	47,508	51,124	5.2	7.6	36,487	37,761	40,002	108	3.5	5.9
Olympia, WA	10,002	10,098	10,585	1.0	4.8	40,018	39,912	41,251	85	-0.3	3.4
Omaha-Council Bluffs, NE-IA	35,538	36,987	39,005	4.1	5.5	41,505	42,606	44,470	45	2.7	4.4
Orlando-Kissimmee-Sanford, FL	70,304 5,843	73,619	77,159	4.7	4.8	33,289	34,408	35,535	204 147	3.4 5.7	3.3 3.6
Oshkosh-Neenah, WI Owensboro, KY	3,703	6,198 3,773	6,447 3,999	6.1 1.9	4.0 6.0	35,106 32,375	37,095 32,845	38,444 34,677	235	1.5	5.6
Oxnard-Thousand Oaks-Ventura, CA	35,545	36,506	38,141	2.7	4.5	43,607	44,226	45,855	35	1.4	3.7
Palm Bay-Melbourne-Titusville, FL	19,522	19,945	20,671	2.2	3.6	36,011	36,675	38,028	155	1.8	3.7
Palm Coast, FL	2,865	3,034	3,230	5.9	6.5	30,253	31,595	33,170	279	4.4	5.0
Panama City-Lynn Haven-Panama City Beach, FL	5,800	6,103	6,296	5.2	3.2	34,632	36,050	37,068	173	4.1	2.8
Parkersburg-Marietta-Vienna, WV-OH	4,998	5,059	5,304	1.2	4.8	30,818	31,220	32,694	291	1.3	4.7
Pascagoula, MS	5,310	5,460	5,584	2.8	2.3	32,891	33,631	34,304	249	2.2	2.0
Pensacola-Ferry Pass-Brent, FL Peoria, IL	15,007 14,961	15,523 15,262	16,352 16,580	3.4 2.0	5.3 8.6	33,606 39,435	34,496 40,273	36,079 43,684	194 53	2.6 2.1	4.6 8.5
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	270,531	279,708	291,970	3.4	4.4	45,532	46,840	48,723	22	2.9	4.0
Phoenix-Mesa-Glendale, AZ	146,164	149,094	157,026	2.0	5.3	35,190	35,422	36,833	180	0.7	4.0
Pine Bluff, AR	2,918	2,984	3,053	2.2	2.3	29,010	29,801	30,866	333	2.7	3.6
Pittsburgh, PA	96,702	100,489	106,146	3.9	5.6	41,055	42,617	44,982	40	3.8	5.5
Pittsfield, MA	5,415	5,558	5,803	2.6	4.4	41,256	42,384	44,483	44	2.7	5.0
Pocatello, ID	2,486	2,540	2,652	2.2	4.4	27,737	27,951	28,998	353	0.8	3.7
Portland-South Portland-Biddeford, ME Portland-Vancouver-Hillsboro, OR-WA	20,985 85,103	21,571 87,940	22,675 93,449	2.8 3.3	5.1 6.3	40,769 38,565	41,987 39,384	43,960 41,302	50 82	3.0 2.1	4.7 4.9
Port St. Lucie, FL	15,071	15,679	16,414	4.0	4.7	35,897	36,872	38,362	150	2.7	4.0
Poughkeepsie-Newburgh-Middletown, NY	26,390	27,416	28,585	3.9	4.3	39,449	40,841	42,482	70	3.5	4.0
Prescott, AZ	6,034	6,015	6,248	-0.3	3.9	28,574	28,488	29,490	348	-0.3	3.5
Providence-New Bedford-Fall River, RI-MA	64,115	66,193	69,116	3.2	4.4	40,048	41,343	43,192	58	3.2	4.5
Provo-Orem, UT	12,730	13,112	13,975	3.0	6.6	24,718	24,734	25,841	363	0.1	4.5
Pueblo, CO	4,637	4,832	5,099	4.2	5.5	29,378	30,302	31,760	307	3.1	4.8
Punta Gorda, FL	5,298 7,145	5,390 7,239	5,644 7,508	1.7 1.3	4.7 3.7	33,188 36,616	33,662 37,026	35,161 38,425	220 148	1.4 1.1	4.5 3.8
Raleigh-Cary, NC	42,851	44,557	47,275	4.0	6.1	38,602	39,178	40,631	93	1.5	3.7
Rapid City, SD	4,602	4,944	5,299	7.4	7.2	36,772	38,986	41,286	83	6.0	5.9
Reading, PA	14,499	14,883	15,552	2.6	4.5	35,372	36,081	37,675	160	2.0	4.4
Redding, CA	5,980	6,105	6,305	2.1	3.3	33,730	34,431	35,466	207	2.1	3.0
Reno-Sparks, NV	17,038	17,160	17,922	0.7	4.4	40,394	40,252	41,718	80	-0.4	3.6
Richmond, VA	50,062	51,643	54,641	3.2	5.8	40,035	40,974	43,046	63	2.3	5.1
Riverside-San Bernardino-Ontario, CA	120,360	123,561	128,982	2.7	4.4	28,928	29,107	29,961	342	0.6	2.9
Roanoke, VA	11,363 7,669	11,521 8,204	12,081 8,288	1.4 7.0	4.9 1.0	36,915 41,416	37,329 44,030	39,115 44,174	128 49	1.1 6.3	4.8 0.3
Rochester, NY	40,412	42,157	43,987	4.3	4.3	38,392	39,970	41,683	81	4.1	4.3
Rockford, IL	11,108	11,498	11,914	3.5	3.6	31,758	32,915	34,201	252	3.6	3.9
Rocky Mount, NC	4,642	4,629	4,775	-0.3	3.2	30,593	30,371	31,380	319	-0.7	3.3
Rome, GA	2,982	3,072	3,183	3.0	3.6	30,944	31,903	33,159	280	3.1	3.9
Sacramento-Arden-Arcade-Roseville, CA	83,494	85,088	88,670	1.9	4.2	39,150	39,492	40,745	91	0.9	3.2
Saginaw-Saginaw Township North, MI	5,913	6,070	6,372	2.7	5.0	29,441	30,356	32,007	302	3.1	5.4
St. Cloud, MN	6,188	6,363	6,699	2.8	5.3	32,898	33,622	35,253	216	2.2	4.9 2.6
St. George, UT	3,641 4,109	3,666 4,153	3,848 4,362	0.7 1.1	4.9 5.0	26,560 32,357	26,468 32,632	27,159 34,189	359 253	-0.3 0.8	2.6 4.8
St. Louis, MO-IL	112,965	115,355	120,763	2.1	4.7	40,280	40,983	42,864	65	1.7	4.6
Salem, OR	12,480	12,659	13,180	1.4	4.1	32,138	32,315	33,378	272	0.6	3.3
Salinas, CA	16,350	16,678	17,356		4.1	39,853	40,055	41,138	87	0.5	2.7

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Table Ends

		Pers	onal income				Per	capita per	sonal incom	ne 1	
Area	Mi	llions of dollar	s	Percent che preceding			Dollars		Rank in United States	Percent che preceding	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Salisbury, MD	3,983	4,081	4,218	2.5	3.4	31,994	32,563	33,601	264	1.8	3.2
Salt Lake City, UT	41,355	42,882 3,995	45,373 4,258	3.7 5.4	5.8	37,261	38,007	39,595	119	2.0 3.7	4.2 5.5
San Angelo, TXSan Antonio-New Braunfels, TX	3,791 71,189	75,810	80,732	6.5	6.6 6.5	34,318 33,808	35,583 35,197	37,532 36,781	163 181	4.1	4.5
San Diego-Carlsbad-San Marcos, CA	135,021	139,578	146,956	3.4	5.3	44,107	44,951	46,800	30	1.9	4.1
Sandusky, OH	2,693	2,787	2,929	3.5	5.1	34,939	36,177	38,161	152	3.5	5.5
San Francisco-Oakland-Fremont, CASan Jose-Sunnyvale-Santa Clara, CA	245,416 97,327	254,377 104,472	269,588 113,844	3.7 7.3	6.0 9.0	57,036 53,489	58,567 56,723	61,395 61,028	3 4	2.7 6.0	4.8 7.6
San Luis Obispo-Paso Robles, CA	10,130	104,472	10,966	3.0	5.1	37,777	38,636	40,322	97	2.3	4.4
Santa Barbara-Santa Maria-Goleta, CA	17,899	18,310	19,303	2.3	5.4	42,581	43,120	45,219	38	1.3	4.9
Santa Cruz-Watsonville, CA	11,869	12,247	12,920	3.2	5.5	45,647	46,586	48,883	20	2.1	4.9
Santa Fe, NMSanta Rosa-Petaluma, CA	5,994 20,455	6,057 20,975	6,310 22,127	1.1 2.5	4.2 5.5	41,854 42,661	41,916 43,274	43,325 45,331	56 37	0.1 1.4	3.4 4.8
Savannah, GA	12,886	13,471	14,337	4.5	6.4	37,458	38,652	40,321	98	3.2	4.3
Scranton-Wilkes-Barre, PA	19,406	19,989	20,777	3.0	3.9	34,473	35,460	36,889	179	2.9	4.0
Seattle-Tacoma-Bellevue, WA	163,831	167,885	178,307	2.5	6.2	47,977	48,692	50,944	17	1.5	4.6
Sebastian-Vero Beach, FL	6,534 4,396	6,737 4,447	7,080 4,596	3.1 1.2	5.1 3.3	47,689 38,042	48,726 38,516	50,977 39,910	16 111	2.2 1.2	4.6 3.6
Sherman-Denison, TX	3,738	3,850	4,056	3.0	5.3	31,132	31,793	33,404	270	2.1	5.1
Shreveport-Bossier City, LA	14,022	14,870	15,700	6.0	5.6	35,511	37,185	38,899	133	4.7	4.6
Sioux City, IA-NE-SD	4,937 9,257	5,082 9,715	5,334 10,480	2.9 4.9	5.0 7.9	34,608 40,976	35,325 42,399	37,025 45,087	174 39	2.1 3.5	4.8 6.3
South Bend-Mishawaka, IN-MI	10,699	10,976	11,499	2.6	4.8	33,519	34,401	36,083	193	2.6	4.9
Spartanburg, SC	8,483	8,722	9,085	2.8	4.2	29,941	30,625	31,670	311	2.3	3.4
Spokane, WA	16,132	16,329	17,027	1.2	4.3	34,452	34,590	35,940	197	0.4	3.9
Springfield, ILSpringfield, MA	8,470 26,049	8,759 26,695	9,130 27,711	3.4 2.5	4.2 3.8	40,545 37,638	41,605 38,521	43,158 39,975	59 110	2.6 2.3	3.7 3.8
Springfield, MO	13,793	13,997	14,658	1.5	4.7	31,764	31,998	33,302	276	0.7	4.1
Springfield, OH	4,510	4,572	4,788	1.4	4.7	32,496	33,082	34,777	230	1.8	5.1
State College, PASteubenville-Weirton, OH-WV	4,937 3,696	5,192 3,714	5,469 3,862	5.2 0.5	5.3 4.0	32,259 29,629	33,602 29,887	35,347 31,339	213 322	4.2 0.9	5.2 4.9
Stockton, CA	20,329	20,802	21,592	2.3	3.8	29,995	30,251	31,013	331	0.9	2.5
Sumter, SC	3,033	3,102	3,215	2.3	3.6	28,348	28,839	29,915	344	1.7	3.7
Syracuse, NY	23,711	24,721	25,619	4.3	3.6 3.0	35,880	37,293 33,884	38,668	137	3.9 5.6	3.7 2.5
Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL	11,707 99,057	12,466 106,083	12,845 110,901	6.5 7.1	4.5	32,102 35,839	38,048	34,740 39,261	232 126	6.2	3.2
Terre Haute, IN	5,057	5,238	5,428	3.6	3.6	29,368	30,378	31,439	314	3.4	3.5
Texarkana, TX-Texarkana, AR	4,386	4,548	4,749	3.7	4.4	32,363	33,392	34,776	231	3.2	4.1
Toledo, OH Topeka, KS	21,926 8,381	22,504 8,406	23,629 8,861	2.6 0.3	5.0 5.4	33,617 36,040	34,560 35,887	36,338 37,765	187 157	2.8 -0.4	5.1 5.2
Trenton-Ewing, NJ	18,522	19,113	19,985	3.2	4.6	50,692	52,088	54,445	10	2.8	4.5
Tucson, AZ	32,978	33,278	34,596	0.9	4.0	33,803	33,884	34,961	227	0.2	3.2
Tulsa, OK Tuscaloosa, AL	35,396 6,911	37,162 7,284	39,996 7,600	5.0 5.4	7.6 4.3	38,067 31,704	39,529 33,148	42,236 34,305	74 248	3.8 4.6	6.8 3.5
Tyler, TX	7,413	7,811	8,218	5.4	5.2	35,790	37,109	38,515	145	3.7	3.8
Utica-Rome, NY	9,798	10,225	10,567	4.4	3.3	32,770	34,159	35,406	209	4.2	3.7
Valdosta, GAVallejo-Fairfield, CA	3,951 15,376	4,134 15,293	4,323 15,859	4.6 -0.5	4.6 3.7	28,676 37,476	29,507 36,929	30,377 38,078	337 154	2.9 -1.5	2.9 3.1
Victoria, TX	4,086	4,298	4,627	-0.5 5.2	7.7	35,476	37,232	39,808	114	4.9	6.9
Vineland-Millville-Bridgeton, NJ	5,094	5,325	5,541	4.5	4.1	32,545	33,947	35,272	215	4.3	3.9
Virginia Beach-Norfolk-Newport News, VA-NC Visalia-Porterville, CA	65,052	67,182	70,516	3.3	5.0	39,109	40,121	41,976	77 347	2.6	4.6
Waco, TX	11,567 7,311	12,410 7,799	13,316 8,098	7.3 6.7	7.3 3.8	26,470 31,557	27,982 33,052	29,640 33,943	257	5.7 4.7	5.9 2.7
Warner Robins, GA	4,505	4,738	4,990	5.2	5.3	32,785	33,648	34,674	236	2.6	3.0
Washington-Arlington-Alexandria, DC-VA-MD-WV	306,116	321,521	338,498	5.0	5.3	55,715	57,321	59,345	5	2.9	3.5
Waterloo-Cedar Falls, IA	5,977 4,742	6,090 4,846	6,596 5,002	1.9 2.2	8.3 3.2	35,740 35,445	36,264 36,141	39,195 37,214	127 171	1.5 2.0	8.1 3.0
Wenatchee-East Wenatchee, WA	3,707	3,764	3,953	1.5	5.0	33,817	33,802	35,152	221	0.0	4.0
Wheeling, WV-OH	4,678	4,795	5,064	2.5	5.6	31,624	32,423	34,406	246	2.5	6.1
Wichita, KS	22,781	23,053	24,125	1.2 4.0	4.7	36,783	36,939	38,568	143	0.4 3.5	4.4 4.9
Williamsport, PA	5,093 3,630	5,295 3,813	5,510 4,119	4.0 5.0	4.1 8.0	33,777 31,274	34,953 32,824	36,671 35,283	183 214	5.0	4.9 7.5
Wilmington, NC	11,778	12,090	12,770	2.7	5.6	32,938	33,236	34,543	243	0.9	3.9
Winchester, VA-WV	4,156	4,316	4,559	3.8	5.6	32,643	33,528	35,048	222	2.7	4.5
Winston-Salem, NC	16,383 33,381	16,670 34,756	17,554 36,494	1.8 4.1	5.3 5.0	34,470 41,976	34,840 43,483	36,416 45,548	186 36	1.1 3.6	4.5 4.7
Yakima, WA	7,476	7,829	8,247	4.1	5.0	31,199	32,029	33,371	273	2.7	4.7
York-Hanover, PA	15,297	15,559	16,326	1.7	4.9	35,326	35,708	37,380	167	1.1	4.7
Youngstown-Warren-Boardman, OH-PA Yuba City, CA	17,444	17,938	18,818	2.8	4.9	30,703	31,750	33,440	268	3.4	5.3
TUDA CITY CA	5,124	5,200	5,428 5,442	1.5 3.0	4.4 4.9	30,872 25,998	31,097 26,351	32,404 27,091	295 360	0.7 1.4	4.2 2.8

Per capita personal income was computed using Census Bureau midyear population estimates.
 Percent change was calculated from unrounded data.
 The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the

timing of the availability of source data.

4. The metropolitan area definitions used by BEA for its personal income estimates are the county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2006, November 2007, November 2008, and December 2009) for federal statistical purposes.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010–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
U.S. metropolitan portion Abliene, TX Akron, OH. Akron, OH. Albany, GA. Albany-Schenectady-Troy, NY. Albuquerque, NM. Alexandria, LA. Allentown-Bethlehem-Easton, PA-NJ. Altona, PA. Amarillo, TX. Ames, IA. Anchorage, AK. Anderson, IN. Anderson, SC. Ann Arbor, MI. Anhiston-Oxford, AL. Appleton, WI. Asheville, NC. Athens-Clarke County, GA. Atlantia-Sandy Springs-Marietta, GA. Atlantia-Sandy Springs-Marietta, GA. Atlantic City-Hammonton, NJ. Auburn-Opelika, AL. Augusta-Richmond County, GA-SC. Austin-Round Rock-San Marcos, TX. Bakersfield-Delano, CA. Bakersfield-Delano, CA. Bakersfield-Delano, CA. Batlimore-Towson, MD. Bangor, ME. Barnstable Town, MA. Baton Rouge, LA. Batle Creek, MI. Beaumont-Port Arthur, TX. Beellingham, WA. Bend, OR. Billings, MT. Binghamton, NY. Birmingham-Hoover, AL. Bismarck, ND. Blacksburg-Christiansburg-Radford, VA. Bloomington-Normal, IL. Boise City-Nampa, ID. Boston-Cambridge-Quincy, MA-NH. Boulder, CO. Bowling Green, KY. Bremerton-Silverdale, WA. Bridgeport-Stamford-Norwalk, CT. Brownsville-Harlingen, TX. Brunswick, GA. Buffalo-Niagara Falls, NY. Burlington, NC. Carson City, NV. Casper, WY. Cedar Rapids, IA. Charleston, WV. Charleston-North Charleston-Summerville, SC. Charlotte-Gastonia-Rock Hill, NC-SC. Charlotte-Gastonia-Rock Lilland, IA-IL. Lapaton, GA. Laveller, L. Lapettur, IL. Deltona-Daytona	258 788 277 266 600 274 700 304 178 320 283 108 327 174 141 141 133 107 35 733 199 267 123 202 237 216 203 207 217 218 202 237 219 201 500 203 204 205 207 208 207 208 209 207 209 207 350 357 357 357 357 357 357 357 357	13,071,502 5,420 27,586 4,943 41,066 38,000 5,014 9,700 3,871 27,7038 3,355 4,806 13,596 6,288 272,382 13,132 3,638 19,199 86,029 29,446 6,298 5,518 8,4611 39,400 5,160 2,907 16,472 8,236 6,081 7,071 17,771 12,826 6,081 7,771 4,473 13,630 18,288 4,612 2,917 6,482 9,413 25,514 4,973 6,482 9,413 25,514 4,973 6,482 9,413 25,514 13,1,500 18,288 18,860 18,288 18,280 19,370 11,286 11,368 11,368 11,368 11,368 11,368 11,368 11,368 11,368 11,368 11,368 11,368 11,375 11,368 11,368 11,368 11,368 11,375 11,368 11,368 11,368 11,375 11,375 11,388 11,285 11,375 11,388 11,285 11,383 11,285	280,301 (D) 143 216 (D) (D) 145 157 702 123 5,916 700 411 209 137 700 411 209 137 700 410 410 410 410 410 410 410 4	449,925 216 773) (1,711 1,627 1,295 1,025 1,229 82,248 304 7,711 571 571 571 571 601 1,788 1,105 1,789 3,105 1,779 3,105 1,789 3,105 1,779 1,489 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 4,719 3,105 1,779 1,788 1,790 1,788 1,790 1,798 1,798 1,798 1,799 1,799	833,541 (D) 2,664 (D)	632,276 (D) 2,028 (D) (D) (D) (D) (D) (E) (E) (E) (E) (E) (E) (E) (E) (E) (E	1,500,516 755 4,245 (D) (D) 4,117 (D) (D) 4,117 (D) (D) 3688 1,963 3866 892 1,791 1,347 (D) 1,347 (D) 1,399 413 (D) 12,728 2,899 991 1,702 404 1,769 (D) 752 404 1,769 (D) 753 404 1,765 (D) 754 1,765 (D) 755 8,252 987 345 5,474 275 5,474 275 8,252 987 345 1,506 1,801 1,275 8,252 987 345 1,506 1,801 1	586,713 237 1,361 209 (D)	645,518 (D) 700 (D) 1,435 (D) 1,538	2,922,731 587 4,017 4,437 7,199 (D) 611 4,317 4434 (1) 604 3,730 419 419 419 419 419 419 419 419 419 419	1,690,885 306 4,136 4,136 4,136 (1) (1) (1) (1) (1) (1) (1) (1) (2) 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,950 3,160 3,180 3,180 3,720 5,555 5,573 3,720 6,844 12,456 6,644 5,432 4,97 3,732 6,844 12,456 6,90 1,151 1,258 6,846 12,497 1,151 1,258 6,847 1,151 1,258 6,848 1,1045 1,588 1,1686 1,588 1,1686 1,588 1,1686 1,588 1,1686 1,588 1,1686	1,151,802 1,197,190 2,936 (0) 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,	477,039 198 7777 142 1,226 (D) 107 1427 1,226 1127 1,226 1127 1,226 1127 1,226 1127 1,226 1,227 1,227 1,227 1,228 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229 1,227 1,229	300,078 157 643 157 643 1930 1997 1905 11,034 930 1295 1201 1316 1328 316 852 1255 2390 1201 1471 2,198 3713 167 164 216 6,125 102 1139 11,394 123 161 1213 161 1213 161 1213 161 1213 161 1213 161 161 161 161 173 161 161 161 173 161 161 173 161 161 161 173 161 161 161 161 161 173 161 161 161 173 161 173 173 173 173 174 175 175 175 175 175 175 175 175 175 175	1,600,175 1,282 1,282 1,282 1,3162 1,036 8,398 6,912 9,945 2,984 1,289 1,289 4,540 407 818 5,168 5,168 1,107 1,065 2,010 1,065 2,010 1,065 2,010 1,065 1,696 24,950 2,010 1,156 4,530 1,115 4,963 25,150 900 1,156 4,530 1,116 4,963 25,150 900 1,156 4,530 25,150 900 1,156 4,530 25,150 900 1,156 4,530 25,150 900 1,156 4,530 25,150 900 1,156 4,530 25,150 900 1,156 4,530 1,166 2,287 1,982 2,815 1,119 6,913 1,982 2,815 1,119 6,913 1,982 1,984 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,164 4,100 4,687 1,982 8,166 1,578 8,380 8,397 8,397 8,397 8,398 8,477 8,555 8,360 10,517 8,161 8,380 8,392 8,763 4,161 8,380 8,307 8,307 8,161 8,1610 8,1610

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—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
Denver-Aurora-Broomfield, CO Des Moines-West Des Moines, IA Detroit-Warren-Livonia, MI Dothan, AL Dover, DE Dubuque, IA Duluth, MN-WI Durham-Chapel Hill, NC Eau Claire, WI El Centro, CA Elizabehthown, KY Elikhart-Goshen, IN Elmira, NY El Paso, TX Errie, PA Eugene-Springfield, OR Evansville, IN-KY Fairbanks, AK Fargo, ND-MN Fayetteville, NC Fayetteville, NC Fayetteville, NG Fayetteville, Springdale-Rogers, AR-MO Flagstaff, AZ Flint, MI Florence, SC Florence-Muscle Shoals, AL Fond du Lac, WI Fort Collins-Loveland, CO Fort Smith, AR-OK Fort Wayne, IN Fresno, CA Gadsden, AL Gainesville, GA Glens Falls, NY Goldsboro, NC Grand Forks, ND-MN Grand Junction, CO Grand Fapids-Wyoming, MI Great Falls, MT Greeley, CO Green Bay, WI Greenshoro-High Point, NC Greenville, NC Harrisonburg, VA Har		157,567 39,465 197,773 197,773 4,606 5,833 4,438 9,763 6,398 4,763 17,268 11,252 17,368 11,21 11,053 18,242 17,368 18,249 11,252 17,654 18,249 11,252 10,185 18,422 29,515 18,422 29,515 18,422 29,515 18,422 29,515 18,422 29,515 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185 11,111 10,185	and mining 7,391 314 314 315 316 317 317 317 317 317 317 317 317 317 317	\$truction 5.108 1.185 5.844 2011 186 6.60 152 4277 6174 2311 8211 129 9911 149 991 910 2438 8181 8281 8291 1,126 822 3355 655 1,126 822 3351 1,050 1,			(D) 4,402 26,033 767 (D) 589 1,017 2,782 (D) 7,011 1,198 432 3,055 1,052 1,340 (D) 351 1,026 3,028 487 1,742 915 726 451 1,173 1,182 975 889 522 438 80 (D) 4,792 5,000 (D) 1,013 436 (D) 4,792 6,000 (D) 1,016 6,000 (D) 1,017 6,000		mation 18,787 (D) 6,639 (D) 766 (152 (152 (152 (152 (152 (152 (152 (152	activities 34,041 18,357 40,843 5622 1,1844 1,777 1,460 4,6822 4522 8900 1,502 2,279 1,801 1,671 2,855 2,023 974 459 521 1,720 1,2801 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,434 4,405 3,11 4,720 3,873 3,870 6,331 1,127 1,121 5,584 6,331 1,127 1,121 5,584 6,331 1,127 1,121 5,584 6,331 1,127 1,121 5,584 6,383 1,139 1,127 1,121 5,584 1,100 6,565 6,331 1,170 1,173 1,171 2,188 2,188 1,210 1,100 6,565 6,331 1,100 6,311 6,31	business		hospitality	\$\text{services}\$ \[\begin{array}{c} 3,470 \((\text{D}\)\) 4,336 \((\text{A}\)\) 10,4,336 \((\text{A}\)\) 10,165 \((\text{6}\)\) 603 \((\text{172}\) 103 \((\text{172}\)\) 10,165 \((\text{6}\)\) 10,2596 \((\text{329}\)\) 375 \((\text{522}\)\) 2399 \((\text{375}\)\) 135 \((\text{421}\)\) 134 \((\text{328}\)\) 2399 \((\text{3314}\)\) 3354 \((\text{421}\)\) 2388 \((\text{2314}\)\) 2388 \((\text{2314}\)\) 2387 \((\text{900}\)\) 251 \((\text{113}\)\) 100 \((\text{85}\)\) 251 \((\text{110}\)\) 100 \((\text{85}\)\) 251 \((\text{111}\)\) 100 \((\text{18}\)\) 105 \((\text{778}\)\) 105 \((\text{131}\)\) 107 \((\text{1318}\)\) 108 \((\text{122}\)\) 118 \((\text{1318}\)\) 129 \((\text{12211}\)\) 138 \((\text{138}\)\) 145 \((\text{138}\)\) 129 \((\text{12211}\)\) 138 \((\text{138}\)\) 129 \((\text{12211}\)\) 138 \((\text{138}\)\) 129 \((\text{12211}\)\) 139 \((\text{138}\)\) 147 \((\text{128}\)\) 147 \((\text{138}\)\) 148 \((\text{138}\)\) 157 \((\text{144}\)\) 158 \((\text{137}\)\) 159 \((\text{137}\)\) 167 \((\text{138}\)\) 167	15,191 3,164 18,048 674 1,870 291 1,643 4,789 7710 1,413 2,454 542 545 1,190 1,196 1,100 1,156 1,100 1,167 1,940 1,156 1,201 1

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—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
Lancaster, PA. Lansing-East Lansing, MI. Laredo, TX. Las Cruces, NM. Las Vegas-Paradise, NV. Lawrence, KS. Lawton, OK. Lebanon, PA. Lewiston, ID-WA Little Rock-North Little Rock-Conway, AR Logan, UT-ID Longview, WA Los Angeles-Long Beach-Santa Ana, CA Louisville-Jefferson County, KY-IN Lubbock, TX Lynchburg, VA Macon, GA Madera-Chowchilla, CA Madison, WI Manchester-Nashua, NH Manhattan, KS Markato-North Mankato, MN Mansfield, OH McAllen-Edinburg-Mission, TX Medford, OR Memphis, TN-MS-AR Memphis, TN-MS-AR Memphis, TN-MS-AR Merced, CA Mismil-Fort Lauderdale-Pompano Beach, FL Milivaukee-Waukesha-West Allis, WI Minnaapolis-St. Paul-Bloomington, MN-WI Missoula, MT Missoula, MT Mobile, AL Morgantown, WV Mirristown, TN Mount Vernon-Anacortes, WA Muncie, IN Mortstown, TN Mount Vernon-Anacortes, WA Muncie, IN Murle Beach-North Myrtle Beach-Conway, SC Napa, CA Naples-Marco Island, FL Nashville-Davidson-Murfreesboro-Franklin, TN. New Haven-Millord, CT New Orleans-Metalirie-Kenner, LA New York-Northern New Jersey-Long Island, NY:NJ-PA Niles-Benton Harbor, MI North Port-Bradenton-Sarasota, FL Norwich-New London, CT Ocala, FL Norwich-New London, CT Ordinal-Respondentive Flexibility Norwich-New London, CT Ordin	area 104 103 241 103 3241 365 322 278 365 322 278 365 322 47 75 196 10 210 210 230 233 332 424 44 44 44 435 11 72 37 37 172 37 172 37 175 186 210 230 238 342 247 47 89 89 240 340 240 340 341 341 341 341 341 341 341 341 341 341	19,377 19,612 5,989 5,742 89,799 5,742 2,020 3,355 4,891 3,772 2,020 3,3827 23,307 4,591 14,448 32,980 3,458 9,482 2,978 735,743 58,572 9,955 6,115 20,988 7,525 3,664 35,615 20,988 3,801 3,638 13,871 65,025 6,115 25,7560 3,7565 10,264 4,562 25,760 3,7615 12,477 6,369 3,721 14,934 4,7015 13,148 80,898 4,7015 13,148 80,898 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 4,7015 11,493 11,496 11,575 11,493 11,575 12,523 11,318 11,575 12,523 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,445 13,388 11,327 12,712 12,440 13,388 11,327 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 12,712 12,440 14,520 15,721 14,869 115,752 15,721 14,869 115,752 15,727 15,727 15,727 15,727 15,727 15,727 15,727 15,727	613 216 5688 2288 2166 669 217 200 2168 228 2168 (0)0 200 11,777 1573 217 200 21,253 354 424 420 (0)0 1,777 2,146 434 434 434 434 434 434 434 434 434 4	1,159 4,811 127 215 4,841 1155 1155 1155 1155 1155 1155 1155 1	1,934 1,845 311,970 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	2,026 409 19 100 759 280 (D) 495 (D) 353 (D) 1,033 (D) 429 555 584 30,923 (D) 1,188 (D) 100 100 100 100 100 100 100 100 100 10	2,960 (PD) 9111 515 9,012 3,016 (PD) 3,005 551 1,346 4,805 551 1,347 4,805 (PD) (CD) (CD) (CD) (CD) (CD) (CD) (CD) (C	730 (P) 733 (P	631 504 777 117 1,908 664 633 91 830 100 100 101 101 101 102 103 103 103 103 103 103 103 103	2,850 4,783 642 763 23,622 6911 3763 3,912 3822 3,02) 184,352 12,069 184,352 1,1,069 18,20	services 1,621 (D) 3511 618 9,294 206 (D) 3511 351 351 351 351 351 329 206 68 48 22,398 648 1222 96,683 6,051 660 872 727 777 18,50 32,23 33,23 32,658 600 872 244 240 240 240 11,255 633 31,230 1770 10,300 471 11,576 9688 634 1,448 1,444 1757 67 10,300 110,390 173 181 10,316 10,316 10,316 11,216 11,443 15,757 11,368 11,444 1757 185 11,216 11,2	2,122 1,828 5,133 620 5,169 2,241 201 397 2,255 6955 1,825 6955 2,963 3,070 5,949 1,221 9,413 3,53 3,070 6,133 4,1,221 9,413 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,221 3,1,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,	632 481 2240 228 16,334 1158 116,334 117 226 1111 117 226 1116 116 116 215 245 245 245 245 245 245 245 245 245 24	604 586 169 1,583 76 105 81 111 365 230 240 240 240 240 240 240 240 24	1,495 4,585 1,535 1,600 9,397 1,002 2,662 618 324 336 3,531 427 2,566 5,962 715 3861 6,815 861 1,892 866 5,795 1,769 3,379 27,966 5,775 3,408 863 659 27,966 1,769 3,379 27,966 1,769 3,379 27,966 6,940 18,363 659 2,132 1,918 1,129 27,966 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 7,551 1,918 1,066 1,099 1,098 1,066 1,099 1,098 1,066 1,099 1,098 1,0

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—Table Ends [Millions of dollars]

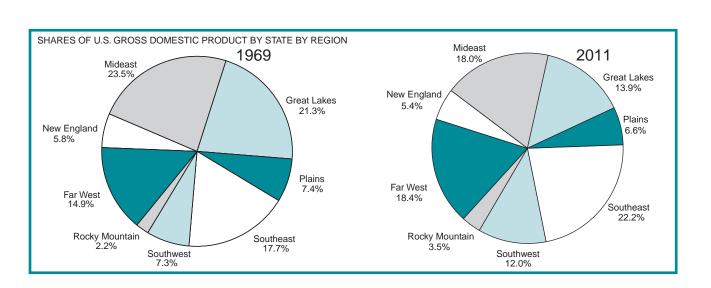
					[IVIIIIO	ris di dollarsj									
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Rapid City, SD	264	5,241	47	230	189	28	712	292	149	1,142	322	676	274	138	1,040
Reading, PA	132	14,876	220	583	2,297	1,041	1,991	784	182	2,049	1,718	1,582	380	432	1,616
Redding, CA Reno-Sparks, NV	268 99	5,147 20,172	162 143	280 1,015	142 1,301	37 362	781 2,476	404 (D)	102 (D)	735 5,112	420 2,083	798 1,637	218 1,667	201 418	869 2,284
Richmond, VA	45	64,321	259	(D)	(D)	(D)	6,936	2,733	(D) (D)	15,024	9,844	5,266	1,583	(D)	9,481
Riverside-San Bernardino-Ontario, CA Roanoke, VA	25 144	109,818 13,304		5,968 (D)	5,346 (D)	3,553 748	16,598 1,771	7,253 829	2,997 (D)	20,008 2,216	8,802 1,352	9,599 1,671	4,529 386	3,647 (D)	19,936 1,485
Rochester, MN	185	9,457	157	330	(D)	(D)	(D) (D)	(D)	183	908	342	3,938	281	183	750
Rochester, NY	53 149	45,742 12,521	70	1,703 464	4,425 2,861	5,133 607	(D)	(D) (D)	1,848 239	6,301 1,741	5,459 847	(D) 1,577	1,354 347	952 374	5,428 1,131
Rocky Mount, NC	256 348	5,465 3,207	(D) 22	176 70	601 261	1,219 513	747 375	(D) 189	(D) 133	613 247	349 157	(D) 659	147 91	119 74	675 415
Rome, GASacramento-Arden-Arcade-Roseville, CA	32	92,873	1,159	4,238	3,382	1,464	(D)	(D)	2,909	20,175	11,658	8,481	2,922	2,652	21,220
Saginaw-Saginaw Township North, MISt. Cloud, MN	219 211	6,884 7,456	111 (D)	190 483	1,393 700	109 531	847 933	243 (D)	231 (D)	1,064 1,119	592 462	920 1,060	219 220	158 190	808 947
St. George, UT	345	3,348	(D)	206	143	21	454	241	(D) (D)	710	216	447	200	144	439
St. Joseph, MO-KS St. Louis, MO-IL	295 20	4,497 129,734	138 740	155 (D)	(D) (D)	(D) (D)	490 (D)	245 5,809	(D) (D)	487 22,890	273 18,959	483 14,455	112 5,247	(D) (D)	564 13,298
Salem, OR	150	12,488	661	505	(D)	(D) 717	1,165	378	172	2,264	815	1,726	334	305	3,185
Salinas, CA Salisbury, MD	115 308	17,777 4,139	3,442 74	495 (D)	161 (D)	717 233	2,317 582	556 239	337 130	2,337 585	1,254 420	1,154 589	1,155 128	442 137	3,410 660
Salt Lake City, UT	42	66,456	(D)	2,766	5,197	2,386	(D) (D)	(D)	2,345	17,749	7,900	4,119	2,129	1,617	7,632
San Angelo, TXSan Antonio-New Braunfels, TX	321 38	3,863 82,036	401 2,013	138 3,582	(D) (D)	(D) (D)	9,805	(D) 3,092	(D) 3,856	(D) 15,338	(D) 8,890	(D) 7,387	130 4,000	109 1,918	864 16,131
San Diego-Carlsbad-San Marcos, CA	16	171,568	1,089	6,147	11,012	3,701	16,383	5,152	9,751	41,243	24,276	11,174	7,044	3,873	30,723
Sandusky, OHSan Francisco-Oakland-Fremont, CA	353 8	3,124 325,927	41 2,879	67 9,976	473 (D)	441 (D) (D)	358 29,631	97 13,845	39 18,965	368 77,858	114 61,265	320 23,362	377 11,668	69 6,855	359 28,685
San Jose-Sunnyvale-Santa Clara, CA San Luis Obispo-Paso Robles, CA	17 166	168,517 10,662		3,623 618	(D) (D)	(D) (D)	16,379 1,246	4,353 1,150	21,902 199	22,572 1,985	28,191 925	11,188 875	3,464 555	2,211 342	8,789 1,475
Santa Barbara-Santa Maria-Goleta, CA	102	19,623	1,707	744	(D)	(D)	1,959	356	733	3,611	2,688	1,649	962	518	2,914
Santa Cruz-Watsonville, CA Santa Fe, NM	179 218	9,697 6,897	597 198	519 229	(D) 46	(D) 54	1,458 831	200 90	167 237	1,827 1,755	1,194 664	1,002 665	437 493	344 246	1,296 1,387
Santa Rosa-Petaluma, CA	100	19,888	408	1,106	(D)	(D)	2,573	624	475	4,173	2,407	1,997	837	628	2,000
Savannah, GA Scranton-Wilkes-Barre, PA	147 101	12,933 19,697	(D) 140	507 606	(D) (D)	(D) (D)	(D) (D)	(D) (D)	221 997	1,577 2,639	1,124 1,586	1,574 2,768	(D) 672	352 521	2,411 2,221
Seattle-Tacoma-Bellevue, WA	12	231,221	1,192	8,024	(D)	(D)	26,934	8,466	26,751	49,064	26,934	15,340	7,450	4,646	28,368
Sebastian-Vero Beach, FLSheboygan, WI	309 269	4,135 5,130	175 70	210 144	141 1,083	`29 959	631 525	54 168	117 31	1,023 722	372 280	542 516	277 136	137 104	428 391
Sherman-Denison, TX	340	3,465	72	158	793	171	437	147	56	374	171	453	144	96	395
Shreveport-Bossier City, LA Sioux City, IA-NE-SD	94 224	22,243 6,734	6,849 (D)	615 194	(D) (D)	(D) (D)	2,033 782	1,023 (D)	408 111	2,326 (D)	1,164 (D)	1,775 (D)	881 (D)	390 166	2,831 625
Sioux Falls, SD	124	16,232	482	435	(D)	(D)	1,950	492	480	7,172	947	(D) (D)	421	271	894
South Bend-Mishawaka, IN-MISpartanburg, SC	153 165	12,029 10,673		333 404	1,908 (D)	765 (D)	1,520 1,651	436 358	265 122	1,965 1,146	1,179 893	1,884 775	333 372	301 245	1,034 1,451
Spokane, WA	113	18,090	120	746	1,311	282	2,673	906	352	3,492	1,589	2,526	677	485	2,931
Springfield, IL	180 91	9,681 22,619	(D) 76	356 819	(D) 1,438	(D) 1,006	1,007 2,533	(D) 1,085	(D) 533	1,704 3,927	830 1,894	(D) 3,989	311 806	345 744	2,390 3,769
Springfield, MOSpringfield, OH	137 334	14,316 3,628		(D) 73	(D) 481	(D) 138	(D) (D)	886 (D)	542 36	2,374 632	1,566 255	2,139 479	489 121	465 151	1,704 454
State College, PA	236	6,095	90	211	341	61	458	134	273	892	503	465	214	139	2,314
Steubenville-Weirton, OH-WV Stockton, CA	335 105	3,599 19,375	62 1,369	111 898	(D) 665	(D) 1,081	366 2,861	679 1,593	73 367	341 3,168	133 1,265	422 2,100	192 552	83 593	363 2,862
Sumter, SC	351	3,156	55	152	480	181	306	98	30	229	190	297	76	97	965
Syracuse, NY Tallahassee, FL	77 143	27,620 13,395		1,032 533	2,179 (D)	1,207 (D)	3,610 (D)	2,713 (D)	714 598	4,528 1,995	2,762 (D)	3,301 (D)	891 (D)	645 512	3,850 4,388
Tampa-St. Petersburg-Clearwater, FL	23	113,702	835	4,690	(D)	(D)	15,209	5,427	5,430	26,010	15,480	11,583	5,917	2,736	12,919
Terre Haute, INTexarkana, TX-Texarkana, AR	245 301	5,833 4,362		224 139	(D) (D)	(D) (D)	(D) (D)	(D) (D)	79 71	598 564	285 288	698 499	172 165	158 127	785 1,023
Toledo, OH	82 189	26,605 9,371	(D) 98	864 340	3,218 (D)	2,548 (D)	(D) (D)	(D) 808	494 (D)	3,845 1,737	(D) 744	(D) 1,032	803 255	641 (D)	3,224 1,916
Topeka, KS Trenton-Ewing, NJ	81	26,680	12	567	485	812	2,222	673	1,720	5,509	5,261	3,365	531	545	4,977
Tucson, AZ Tulsa, OK	68 55	32,324 44,823	875 3,820	1,355 1,655	(D)	(D) (D)	3,299 5,124	1,498 3,759	800 1,765	5,314 7,420	3,697 4,886	3,794 3,562	1,370 1,163	841 946	6,586 3,992
Tuscaloosa, AL	194	8,859	828	304	(D) (D)	(D)	(D)	(D)	(D)	1,293	452	530	241	177	1,745
Tyler, TXUtica-Rome, NY	200 190	8,461 9,138	1,079 93	252 276	602 662	253 296	1,090 (D)	360 (D)	381 226	1,007 1,457	729 618	1,355 1,311	284 298	215 225	855 2,253
Valdosta, GA	307	4,161	105	(D)	(D)	293	498	222	(D)	557	(D)	(D)	184	(D)	1,215
Vallejo-Fairfield, CAVictoria, TX	140 280	13,925 4,840		761 (D)	372 (D)	2,209 (D)	1,664 (D)	564 (D)	228 (D)	1,729 (D)	887 237	1,659 411	428 123	370 112	2,766 513
Vineland-Millville-Bridgeton, NJ	275	4,984	168	(D) 202	(D) 414	(D) 431	(D) (D) (D)	(D) (D)	113	563	246	552	93	120	1,174
Virginia Beach-Norfolk-Newport News, VA-NC Visalia-Porterville, CA	40 159	80,518 11,349	525 2,364	(D) 397	(D) 187	(D) 783	(D) 1,538	3,654 663	(D) 201	15,950 1,123	7,810 636		2,681 300	(D) 331	23,387 2,084
Waco, TX	197	8,597	112	382	1,351	732	945	330	202	1,246	574	989	275	243	1,219
Warner Robins, GAWashington-Arlington-Alexandria, DC-VA-MD-WV	254 4	5,491 425,167		99 (D) 222	132 (D)	499 (D) 579	390 28,100	141 11,974	43 25,562	409 90,541	497 98,516	276 26,510	158 12,911	119 15,463	2,722 92,232
Waterloo-Cedar Falls, IA	205	7,810	(D)	222	1,730	579	(D)	(D)	113	1,331	(D)	(D)	210	161	888
Wausau, WI Wenatchee-East Wenatchee, WA	252 331	5,650 3,653	435	165 138	865 (D)	508 (D)	803 549	228 87	75 62	1,185 572	384 162		130 189	139 97	486 659
Wheeling, WV-OH	259 84	5,363 26,299	806	(D) 918	(D) (D)	(D) (D) (D)	(D) 3,431	(D) 982	121 791	701 3,540	358 2,336	620	219 1,034	126 616	630 3,034
Wichita Falls, TX	248	5,744	1,110	157	(D)	(D) (D) 444	580	(D)	(D)	488	(D)	(D)	(D)	167	1,316
Williamsport, PA Wilmington, NC	319 139	3,876 13,976		137 772	541 766	444 834	526 1,520	119 1,048	84 413	376 3,562	249 1,266	466	109 578	122 313	581 1,776
Winchester, VA-WV	271	5,069	26	(D)	(D)	(D)	621	205	(D) (D)	776	(D)	687	153	131	666
Winston-Salem, NC Worcester, MA	92 74	22,590 29,233		604 1,034	1,207 2,819	4,376 1,473	(D) 3,596	(D) 1,379	(D) 938	(D) 4,570	2,294 3,474	3,133 4,490	562 888	428 847	1,624 3,664
Yakima, WA	213	7,291	1,289	215	234	414	1,125	339	87	742	291	906	229	188	1,232
York-Hanover, PA Youngstown-Warren-Boardman, OH-PA	127 121	15,318 16,613		720 518	(D) (D)	(D) (D)	1,667 2,486	1,150 845	349 329	2,065 2,419	1,344 1,311	1,581 2,204	384 537	438 482	1,730 2,008
Yuba City, CA	289	4,682	683	187	(D) 67	(D)	(D)	(D)	67	625	236	424	113	146	1,145
Yuma, AZ	273	5,034	751	206	67	115	572	151	63	499	370	448	168	108	1,516

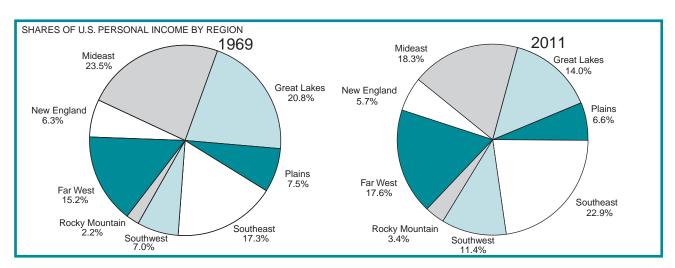
⁽D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

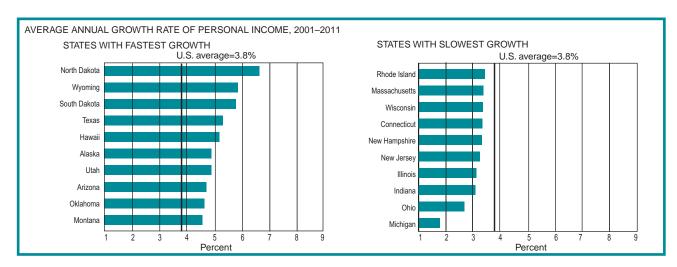
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K. Charts

SELECTED REGIONAL ESTIMATES

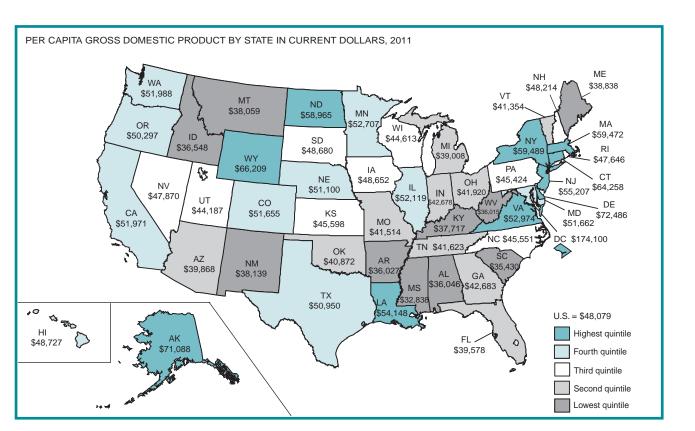


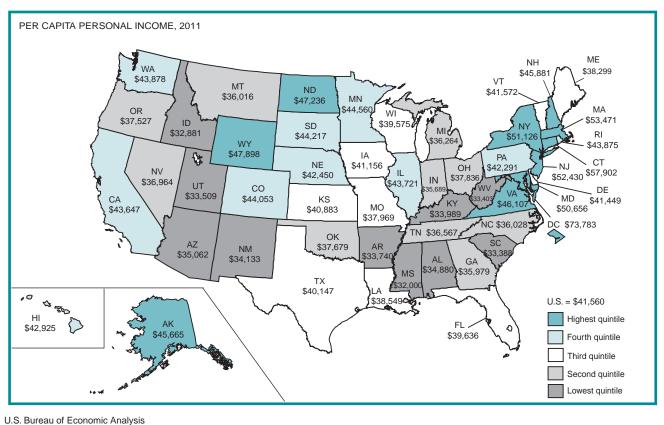




U.S. Bureau of Economic Analysis

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]

					Season	ally adjust	ed at annu	al rates	
	Line	2010	2011		2011			2012	
				II	III	IV	I	II	III
Exports of goods and services and income receipts, ITAs	2	2,518.8 17.6	2,848.0 34.3	2,854.0 27.6	2,899.2 42.1	2,880.4 36.4	2,914.9 41.3	2,942.7 36.6	2,947.7 30.9
Statistical differences ¹ Other items	3 4	0.0 2.0	0.0 1.6	0.0 1.3	0.0 1.8	0.0 1.5	13.0 1.4	7.7 1.4	7.7 1.6
Plus: Adjustment for grossing of parent/affiliate interest payments	5 6 7	7.1 47.9 6.7	6.7 52.4 6.6	6.9 51.8 6.4	6.9 53.1 7.0	7.4 50.8 6.8	6.9 54.4 7.0	7.4 52.2 7.0	6.8 54.1 6.1
Equals: Exports of goods and services and income receipts, NIPAs	8	2,560.9	2,877.9	2,890.2	2,922.2	2,907.3	2,927.5	2,963.6	2,974.5
Imports of goods and services and income payments, ITAs Less: Gold, ITAs Statistical differences 1 Other items 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.		2,829.6 12.6 0.0 0.0 -7.0 7.1 39.4 6.7	3,180.9 16.4 0.0 0.0 -10.3 6.7 26.6 6.6	3,195.4 16.2 0.0 0.0 -9.7 6.9 29.9 6.4	3,204.6 17.1 0.0 0.0 -11.0 6.9 23.0 7.0	3,226.0 17.0 0.0 0.0 -11.7 7.4 26.8 6.8	3,318.6 15.6 3.0 0.0 -12.4 6.9 26.9 7.0	3,284.2 17.4 4.0 0.0 -11.2 7.4 27.2 7.0	3,242.4 18.5 4.0 0.0 -12.2 6.8 27.6 6.1
Equals: Imports of goods and services and income payments, NIPAs	17	2,863.3	3,194.1	3,212.7	3,213.4	3,238.2	3,328.3	3,293.2	3,248.2
Balance on goods and services and income, ITAs (1–9). Less: Gold (2–10+13) Statistical differences (3–11) 1 Other items (4–12)		-310.8 -2.0 0.0 2.0	-332.9 7.5 0.0 1.6	-341.4 1.7 0.0 1.3	-305.4 14.0 0.0 1.8	-345.6 7.7 0.0 1.5	-403.7 13.2 10.0 1.4	-341.5 7.9 3.8 1.4	-294.7 0.1 3.8 1.6
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	8.5	25.8	21.8	30.0	24.0	27.5	25.0	26.5
Equals: Net exports of goods and services and net receipts of income, NIPAs (8–17)	23	-302.3	-316.2	-322.5	-291.2	-330.9	-400.9	-329.6	-273.7

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). The chapters in *Concepts and Methods of the U.S. National Income and Product Accounts* document the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates. The chapters have been updated to reflect the 2012 annual NIPA revision.

"Introductory Chapters 1–4: Concepts, Source Data, and Estimating Methods"

"Chapter 5: Personal Consumption Expenditures"

"Chapter 6: Private Fixed Investment"

"Chapter 7: Change in Private Inventories"

"Chapter 8: Net Exports of Goods and Services"

"Chapter 9: Government Consumption Expenditures and Gross Investment"

"Chapter 10: Compensation of Employees"

"Chapter 13: Corporate Profits"

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 article previews the upcoming 2013 comprehensive revision of the NIPAs.

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (February 2013)

The following Survey articles describe the most recent 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 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.

"Annual Revision of the National Income and Product Accounts" (August 2012) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

"Updated Summary of NIPA Methodologies" (November 2012) describes the source data and methods that are used to prepare the estimates.

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"Revisions to GDP, GDI, and Their Major Components" (July 2011) evaluates the principal NIPA estimates by examining the record of revisions to them.

Fixed assets and consumer durable goods. Fixed Assets and Consumer Durable Goods in the United States, 1925–97 (2003) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1997–2010" (September 2011) describes the improvements that were incorporated into these estimates as part of the 2011 annual NIPA revision.

Satellite account. This account extends the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959–2002 (December 2006)

For 1959–2004 (October 2007)

For 1959–2007 (December 2010)

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 two satellite accounts.

Annual industry accounts. Measuring the Nation's Economy: An Industry Perspective (2011) provides an overview of these accounts and how they can be used to examine industry activity in the U.S. economy and to track the flow of goods and services throughout the economy.

Benchmark input-output accounts. *Concepts and Methods of the U.S. Input-Output Accounts* (September 2006) describes the concepts and methods that underlie the preparation of these accounts.

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

"U.S. Travel and Tourism Satellite Accounts"

For 2005–2008 (June 2009)

For 2004–2009 (November 2010)

For 2007–2010 (June 2011)

For 2003-2011 (June 2012)

International accounts

The international accounts encompass the international transactions accounts and the international investment position accounts, direct investment, and international transactions in services.

International transactions accounts and international investment position accounts. "A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts" (February 2010) introduces these accounts.

U.S. International Transactions Accounts: Concepts and Estimation Methods (2011) describes the methodologies used to prepare the estimates. The methodology is usually updated and improved as part of the annual revisions of the international transactions accounts. The updated and improved methodology is described in a series of articles, the latest of which was published in the July 2012 Survey.

"Modernizing and Enhancing BEA's International Economic Accounts: A Progress Report" (May 2012) updates BEA's plans to introduce the new international statistical standards from recently updated manuals and its plans for changes that were included in the 2012 annual revision.

"An Analysis of the Revisions to BEA's International Economic Accounts" (November 2012) examines the accuracy of the estimates by analyzing the size and pattern of revisions to the quarterly estimates.

Direct investment. Updated methodologies are

available in U.S. Direct Investment Abroad: Final Results From the 2004 Benchmark Survey (2008) and in Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey (2006).

Additional improvements are described in the following annual articles: "Direct Investment Positions: Country and Industry Detail" (July) and "Operations of U.S. Multinational Companies" (November 2012 and "Operations of U.S. Affiliates of Foreign Companies" (August 2012).

International services. The methodology used to prepare the estimates is usually updated and improved in a series of articles, the latest of which was published in the October 2012 Survey.

"Selected Issues in the Measurement of U.S. International Services" (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services.

Regional accounts

The regional accounts include estimates of personal income and gross domestic product.

Personal income. Estimates of personal income are prepared for states and for local areas.

State Personal Income and Employment (2011) describes the detailed methodology that is used to prepare the quarterly and annual estimates for the states, the District of Columbia, the eight BEA regions, and the United States.

"An Examination of Revisions to the Quarterly Estimates of State Personal Income" (August 2012) analyzes the pattern of revisions in the various stages of the estimation cycle.

Local Area Personal Income and Employment (2011) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan areas, metropolitan divisions, micropolitan areas, combined statistical 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" (December 2010) presents the results of the most recent comprehensive revision.

"Introducing New Measures of the Metropolitan Economy: Prototype Estimates of GDP by Metropolitan Area" (November 2007) describes the potential uses of the estimates.