

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Current quarterly estimates: Source data and methods used to prepare an extrapolator ¹
Employee pension plans (\$194.9 billion)	For federal defined benefit pension plans, actuarial reports for federal retirement plans, adjusted to a calendar year basis. All years except the most recent year. For private defined benefit pension plans, tabulations from the Pension Benefit Guaranty Corporation. For state and local government defined benefit pension plans, actuarial reports, adjusted to a calendar year basis. Most recent year. For private defined benefit pension plans, judgmental trend. For state and local government defined benefit pension plans, judgmental trend.	Same as most recent year.
Miscellaneous payments (\$18.8 billion)		
Federal government rents and royalties (\$5.5 billion)	Receipts from land and mineral leasing, U.S. Department of the Treasury.	For offshore leases, projections of receipts from OMB's Budget of the U.S. Government; for land and onshore mineral leasing, data from the Monthly Treasury Statement.
State and local government rents and royalties (\$13.3 billion)	Census Bureau quinquennial census of governments and annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis, and judgmental trend.	Judgmental trend.
Business current transfer payments (net) (\$158.6 billion)		
To persons (net) (\$59.9 billion)	All years except the most recent year. For all components, information from government agency reports and trade sources. Most recent year. Judgmental trend.	Same as the annual estimates for the most recent year.
To government (net) (\$97.8 billion)	For federal, receipts from OMB's Budget of the U.S. Government and documentation from the Department of Justice about fines recorded on an accrual basis. For state and local, receipts from Census Bureau quinquennial census of governments and annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis and net insurance settlements, as described above, and judgmental trend.	Judgmental trend.
To the rest of the world (net) (\$0.9 billion)	Estimated as part of BEA's International Transactions Accounts.	Same as the annual estimates.
Proprietors' income with inventory valuation and capital consumption adjustments (\$1,650.0 billion)		
Farm proprietors' income with inventory valuation adjustment (\$76.9 billion)	USDA data on net income, obtained by deriving gross income (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses, adjusted to exclude corporate income based on USDA quinquennial census and annual survey data. Intrastate interfarm sales between farmers of the same geographic state, which is out of scope for ERS source data.	For crops, BEA quarterly allocation of USDA annual projections of crop output. For livestock, USDA quarterly projections of cash receipts and various USDA livestock reports for inventories. Quarterly allocation of USDA annual projections of government subsidy payments and production expenses.
Farm capital consumption adjustment (-\$6.7 billion)	See the entry "Less: capital consumption adjustment" under "Consumption of fixed capital."	See the entry under "Consumption of fixed capital."
Nonfarm proprietors' income (\$1,214.8 billion)	All years except the most recent year. Income from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences. Most recent year. For construction, trade, and services, indicators of activity such as construction spending (value put in place). For others, judgmental trend.	Same as the annual estimates for the most recent year.
Nonfarm inventory valuation adjustment (-\$3.4 billion)	See the entry "Inventory valuation adjustment" under "Corporate profits."	See the entry under "Corporate profits."
Nonfarm capital consumption adjustment (\$368.4 billion)	See the entry "Less: capital consumption adjustment" under "Consumption of fixed capital."	See the entry under "Consumption of fixed capital."
Rental income of persons with capital consumption adjustment (\$711.6 billion)		
Owner-occupied nonfarm housing (\$544.0 billion)	Benchmark years. Derived as imputed rental of nonfarm housing (see the entry "Housing and utilities" under "Personal consumption expenditures") based on American Community Survey data less related expenses, including property insurance from a trade source, mortgage interest (mortgage debt from FRB times a BEA interest rate), and property taxes from Census Bureau annual surveys of state and local government tax collections. Other years, except most recent year. Same as benchmark years. Most recent year. Judgmental trend.	For imputed rental of owner-occupied housing, same as the annual estimates. For depreciation, interest, financing-related closing costs, and taxes, NIPA estimates of those components. For other expenses, judgmental trend.

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Current quarterly estimates: Source data and methods used to prepare an extrapolator ¹
Tenant-occupied nonfarm housing (\$122.9 billion)	<p>Benchmark years. Derived as actual value of housing less related expenses (see preceding entry). Other years except most recent year. For mortgage interest, mortgage debt from FRB times a BEA interest rate. For property taxes, Census Bureau annual surveys of state and local tax collections. For all others, same as benchmark years.</p> <p>Most recent year. For housing rent expense, judgmental trend. For all others, same as in other years.</p>	Same as owner-occupied nonfarm housing.
Owner-occupied farm housing (\$10.9 billion)	Derived as imputed rental of farm housing (see the entry "Housing and utilities" under "Personal consumption expenditures") based on American Community Survey data less related expenses, such as mortgage interest and property taxes, from USDA.	Judgmental trend.
Tenant-occupied farm housing (\$0.3 billion)	Derived as imputed rental of farm housing (see the entry "Housing and utilities" under "Personal consumption expenditures") based on American Community Survey data less related expenses, such as mortgage interest and property taxes, from USDA.	Judgmental trend.
Nonfarm nonresidential properties (-\$0.3 billion)	Benchmark years. Nonfarm nonresidential fixed assets from BEA capital stock series times a rate of return on capital based on IRS tabulations of business tax returns. Other years. BEA capital stock series and judgmental trend.	Judgmental trend.
Royalties (\$23.1 billion)	All years except the most recent year. IRS tabulations of royalties reported on individual income tax returns. Most recent year. Judgmental trend.	Same as the annual estimates for the most recent year.
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries (\$1,789.0 billion)		
Domestic profits before tax (\$1,729.3 billion)	<p>All years except the most recent year. Receipts less deductions from IRS tabulations of business tax returns, adjusted for understatement of income on tax returns and for conceptual differences.</p> <p>Most recent year. Profits from Census Bureau Quarterly Financial Report, regulatory agency reports, and compilations of publicly available corporate financial statements.</p>	For some industries in transportation and in finance, judgmental trend. For others, same as the annual estimates for the most recent year. (Preliminary profits estimate is released with the second estimate of GDP for the first, second, and third quarters and with the third estimate of GDP for the fourth quarter.)
Inventory valuation adjustment (IVA) (-\$18.2 billion)	The IVA on the income side (for corporations and for nonfarm sole proprietorships and partnerships) and the IVA on the product side (see the entry "Change in private inventories") differ because the source data reflect different proportions of inventories reported using different accounting methods (such as LIFO). The income-side IVA is based on the product-side IVA, adjusted by the relationship between non-LIFO inventories from IRS tabulations of business tax returns and non-LIFO inventories from the Census Bureau.	Same as the annual estimates.
Capital consumption adjustment (\$77.9 billion)	See the entry "Less: Capital consumption adjustment" under "Consumption of fixed capital."	See the entry under "Consumption of fixed capital."
Current surplus of government enterprises (-\$17.5 billion)		
Federal government (-\$0.6 billion)	Mainly reports of various agencies, such as the Postal Service, and CFC estimates derived with perpetual inventory calculations at current cost, based on gross investment estimates and on investment prices.	For CFC estimates, same as the annual estimates. For all others, judgmental trend.
State and local government (-\$16.8 billion)	For current operating receipts, mainly revenue data from Census Bureau quinquennial census of governments and annual surveys of state and local governments, adjusted to a calendar year basis from a fiscal year basis, and judgmental trend. For current operating expenditures, see the entries "Consumption expenditures and gross investment" and "Consumption of general government fixed capital" under "State and local government."	Judgmental trend.
Consumption of fixed capital (\$3,575.9 billion)		
Government (\$606.4 billion)		
General government (\$523.5 billion)	Perpetual-inventory method, based on gross investment estimates and on investment prices.	Same as the annual estimates.
Government enterprises (\$82.8 billion)	Perpetual-inventory method, based on gross investment estimates and on investment prices.	Same as the annual estimates.
Private (\$2,969.6 billion)		
Domestic business (\$2,338.6 billion)	Perpetual-inventory method, based on gross investment estimates and on investment prices.	Same as the annual estimates.

Component	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Current quarterly estimates: Source data and methods used to prepare an extrapolator ¹
Capital consumption allowances (\$2,754.7 billion)	All years except the most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, IRS tabulations of business tax returns, adjusted for conceptual differences. For other depreciation (including farm proprietorships and partnerships and other private business), perpetual inventory calculations based on investment at acquisition cost. Most recent year. For depreciation of corporations and of nonfarm sole proprietorships and partnerships, BEA estimates of tax-return-based depreciation. For other depreciation, same as above.	Perpetual inventory calculations based on investment at acquisition cost.
Less: Capital consumption adjustment (\$416.1 billion)	The difference between capital consumption allowances and CFC.	Same as the annual estimates.
Households and institutions (\$631.0 billion)	Perpetual-inventory method, based on gross investment estimates and on investment prices.	Same as the annual estimates.

AHRQ	Agency for Healthcare and Research Quality	GDP	Gross domestic product
ARTS	Annual retail trade survey	IRS	Internal Revenue Service
BEA	Bureau of Economic Analysis	LIFO	Last in, first out
BLS	Bureau of Labor Statistics	MRTS	Monthly survey of retail trade
BTS	Bureau of Transportation Statistics	NCUA	National Credit Union Association
CCC	Commodity Credit Corporation	NSF	National Science Foundation
CDC	Centers for Disease Control	NIPAs	National income and product accounts
CES	Current Employment Statistics	OMB	Office of Management and Budget
CFC	Consumption of fixed capital	OPM	Office of Personnel Management
CMS	Centers for Medicare and Medicaid Service	QCEW	Quarterly census of employment and wages
CPI	Consumer price index	QSS	Quarterly services survey
DOD	Department of Defense	R&D	Research and development
EBSA	Employee Benefits Security Administration	SAS	Service annual survey
EIA	Energy Information Administration	USDA	U.S. Department of Agriculture
FFIEC	Federal Financial Institutions Examination Council	VPIP	Value of new construction put in place
FRB	Federal Reserve Board		

1. For most components, information about the advance quarterly estimates is provided. In addition, major source data that become available during the second or third quarterly estimates for particular NIPA components are also noted.
2. Residential fixed investment includes \$4.2 billion for dormitories and \$0.4 billion for net purchases of used structures.
3. Employer contributions for employee pension and insurance funds includes \$0.5 billion for supplemental unemployment.

Source data

The source data include a variety of economic measures, such as sales or receipts, wages and salaries, unit sales, housing stock, insurance premiums, expenses, interest rates, mortgage debt, and tax collections.

For most components, the estimates are derived from source data that are “value data”: they encompass both the quantity data and the price data required to prepare the current-dollar estimates. For these components, the value data are adjusted to derive estimates that are consistent with NIPA definitions and coverage.

For the estimates that are not derived from value data, the sources of the quantity and price data that are used to prepare value estimates are indicated, and the major adjustments that are needed to derive estimates that are consistent with NIPA definitions and coverage are specified.

For the current-dollar estimates of GDP, a “physical quantity times price” method is used for several components. For example, the annual estimate of expenditures on new autos in a nonbenchmark year is calculated as unit sales times expenditure per auto (the average transactions price that reflects all discounts and customer rebates).

For the current-dollar estimates of GDI, two general methods are used for several components—an “employment times earnings times hours” method and variations of a “stock of assets/liabilities times an effective interest rate” method.

Some quarterly (or monthly) estimates are derived using source data as indicators to interpolate or extrapolate annual estimates. In other cases, extrapolation and interpolation may be based on trends; in those cases, the use of “judgmental trend” is indicated.

International Transactions Accounts. The source data for the foreign transactions that are reflected in most NIPA components—such as imports and exports of goods and services, net income receipts, and rest-of-the-world corporate profits—are from the International Transactions Accounts (ITAs) that BEA prepares.⁴ As noted in table 1, for some NIPA components, the ITA estimates are adjusted to conform to NIPA concepts and definitions. For the annual estimates of these adjustments and their definitions, see NIPA table 4.3B.

Reconciliation tables. In preparing the annual estimates of several components of GDI, BEA adjusts the source data to conform to NIPA concepts and coverage. For each of these components, an annual NIPA table reconciles the value published by the source agency with the NIPA value published by BEA, and the adjustments are listed. Reconciliation tables for the following components are available on BEA's website: consumption of fixed capital in table 7.13, nonfarm proprietors' income in table 7.14, net farm income in table 7.15, corporate profits in table 7.16, net monetary interest in table 7.17, and wages and salaries in table 7.18. In addition, reconciliation tables are available for federal government current receipts and expenditures in tables 3.18A and 3.18B, and for state and local government current receipts and expenditures in 3.19.

Estimation methods

For some components, BEA uses one of four methods: the commodity-flow method, the retail-control method, the perpetual-inventory method, and the fiscal year analysis method.

The commodity-flow method involves estimating values based on various measures of output. For example, the estimates of PCE for “Furnishings and durable household equipment” in benchmark years are based on data on manufacturers' shipments from the U.S. Census Bureau, and BEA adjusts the data for imports and exports. In general, this method is used to derive estimates of various components of PCE, of equipment investment, and of the commodity detail for state and local government consumption expenditures and gross investment.⁵ Abbreviated forms of this method are used to prepare estimates of equipment investment for nonbenchmark years and for the current quarterly estimates.

The retail-control method uses retail sales data, primarily compiled by the Census Bureau, to estimate expenditures.⁶ It is used to prepare estimates of many subcomponents of PCE for durable and nondurable goods in nonbenchmark years. This method ensures that the growth rate for these subcomponents is the same rate as the “retail control” group, a measure based on the total sales of most kinds of businesses selling goods from the Census Bureau's monthly and annual retail trade surveys.

The perpetual-inventory method is used to derive estimates of fixed capital stock, which are used to estimate consumption of fixed capital—the economic depreciation of private and government fixed capital. This method is based on investment flows and a geometric depreciation formula.⁷

The fiscal year analysis method is used to estimate annual and quarterly estimates of consumption expenditures and gross investment by the federal government. The estimates of expenditures are calculated by program, that is, by activity for a single line item or for a group of line items in the *Budget of the U.S. Government*. For most programs, BEA adjusts budget outlays so that they conform to NIPA concepts and definitions and classifies the expenditures in the appropriate NIPA category, such as current transfer payments or interest payments, with nondefense consumption expenditures and gross investment determined residually. When a fiscal year analysis is completed, the detailed array of NIPA expenditures by program and by type of expenditure provides a set of control totals for the quarterly estimates.⁸

Estimates of real GDP

BEA uses three methods to estimate real GDP: the deflation method, the quantity extrapolation method, and the direct valuation method. These methods and the source data that are used for estimation are listed in [table 2](#).

The deflation method is used for most components of GDP. A quantity index is derived by dividing the current-dollar index by an appropriate price index that has the base year—currently 2012—equal to 100. The result is then multiplied by 100.

The quantity extrapolation method uses quantity indexes that are obtained by using a quantity indicator to extrapolate from the base-year value of 100.

The direct valuation method uses quantity indexes that are obtained by multiplying the base-year price by actual quantity data for the index period. The result is then expressed as an index with the base year equal to 100.

The subcomponents in [table 2](#) are the same as those shown in table 1, but the detail differs to highlight the alternative methodologies that are used to calculate the estimates of real spending.⁹

Table 2. Methodology Used in Preparing Estimates of Real Gross Domestic Product

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	Consumer Price Index (CPI) or Producer Price Index (PPI)	Other index	
Personal consumption expenditures			
Goods			
Durable goods			
Motor vehicles and parts	CPI PPI, for used auto and used light truck dealers' margins.		
Furnishings and durable household equipment	CPI		
Recreational goods and vehicles	CPI		
Other durable goods	CPI		
Nondurable goods			
Food and beverages purchased for off-premises consumption	CPI	BEA composite index of USDA prices received by farmers.	
Clothing and footwear	CPI PPI, for standard clothing issued to military personnel.		
Gasoline and other energy goods	CPI		
Other nondurable goods	CPI	BEA installation support services price index, for expenditures abroad by U.S. residents.	
Services			
Household consumption expenditures (for services)			
Housing and utilities	CPI		Quantity extrapolation. Chained-dollar net stock of farm housing from BEA capital stock estimates.
Health care	CPI PPI, for physicians offices, hospitals, proprietary and government nursing homes, home health care services, medical care laboratories, and diagnostic imaging centers.		
Transportation services	CPI PPI, for domestic scheduled air passenger revenue.		
Recreation services	CPI		
Food services and accommodations	CPI		
Financial services and insurance	CPI	BEA composite index of prices, for financial services furnished without payment by other financial institutions, ¹ and life insurance.	Quantity extrapolation. BLS index of total output (less BEA estimates of real bank service charges) times consumer share based on deposits and loans, for banks. BEA transactions derived from volume data from a trade source, for investment companies' charges. BLS banking output index, for trust, fiduciary, and custody activities.
	PPI, for brokerage services, dealer transactions, other securities related services including margin lending and mutual fund sales, portfolio management and investment advice services; commercial bank trust services; homeowner's insurance; direct health and medical insurance carriers; private passenger auto insurance, and workers' compensation.		
Other services	CPI PPI, for employment agency services and international scheduled passenger revenue.	BEA composite index of prices, for social assistance services, labor organization dues, and for net foreign travel. BLS import price index for air passenger transport, for foreign travel.	
Final consumption expenditures of nonprofit institutions serving households		BEA composite index of input prices, for gross output of nonprofit categories.	
Fixed investment			
Nonresidential structures			
Commercial and health care	PPI, for office buildings, health care buildings, warehouses, and mobile structures.	BEA index based on cost index from trade source and on Census Bureau price index for single-family houses under construction, for certain commercial structures.	
Manufacturing	PPI, for industrial buildings.		

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	Consumer Price Index (CPI) or Producer Price Index (PPI)	Other index	
Power and communication	PPI, for steel pipes and tubes	Cost indexes from trade sources and government agencies, for power; cost index from trade source, for communication.	
Mining exploration, shafts, and wells	PPI, for oil and gas well drilling and oil and gas field services.	BEA index based on cost index from trade source and on Census Bureau price index for single-family houses under construction, for mines.	Quantity extrapolation. Footage by geographic area from trade source, for drilling.
Other structures	PPI, for nonresidential real estate brokerage and new school construction.	BEA index, for railroads; BEA index based on cost index from trade source and on Census Bureau price index for single-family houses under construction, for other components.	
Nonresidential equipment			
Equipment except those listed below	PPI, for most domestic components and for imported transportation equipment.	BLS import price indexes, for imported components except transportation equipment.	
New autos, new light trucks, and net purchases of used autos and used light trucks	CPI, for new autos and new light trucks.		Direct valuation. For used autos and used light trucks, see the entry "Motor vehicles and parts" under "Personal consumption expenditures."
Communication equipment	CPI, for smartphones.	FRB price indexes for data networking equipment, voice network equipment, data transport equipment, and wireless networking equipment.	
Photocopying equipment		BEA price index.	
Electro-medical equipment		BEA price indexes for medical imaging equipment and for electronic medical equipment.	
Nonresidential intellectual property products			
Software	PPI, for software publishing, except games.	BEA cost index based primarily on BLS average wage rates for select occupations and on PPI, for own-account and custom software.	
Research and development		BEA cost index based primarily on BLS data on average wages for selected industries.	
Entertainment, literary, and artistic originals	CPI and PPI		
Residential investment			
Permanent-site new single-family structures		Census Bureau price index for single-family houses under construction.	
Permanent-site new multifamily structures		Census Bureau price index for multi-family houses under construction.	
Manufactured homes	PPI, for mobile homes.		
Improvements		BEA composite index of input prices, for major replacements; BEA index based on Census Bureau price index for single-family houses under construction and BEA index for major replacements, for additions and alterations.	
Brokers' commissions and other ownership transfer costs	PPI, for residential real estate brokerage.		
Equipment	CPI		
Change in private inventories			
Farm		USDA average market prices.	
Nonfarm			
Purchased goods of all industries	PPI	Composite price from the EIA, for crude petroleum; BLS import price indexes, for imported goods purchased by trade industries.	Direct valuation. Quantities and prices of stocks of coal, petroleum, and natural gas from EIA, for utilities.
Work-in-process and finished goods, manufacturing	PPI	BEA indexes of unit labor costs.	
Net exports of goods and services			
Exports and imports of goods	PPI, for gold, semi-conductor exports, selected transportation equipment, selected communications equipment, and selected agricultural products. CPI, for smartphones.	BLS export and import price indexes; FRB price index, for various communications equipment; BEA price indexes for electro-medical equipment and parts exports and imports, and other exports and imports of goods; unit-value indexes based on Census Bureau values and quantities, for electric energy exports and imports.	Direct valuation. Quantities and unit-value indexes from monthly Census Bureau compilations of import data converted to a balance-of-payments basis, for imports of petroleum.
Exports and imports of services	CPI, for medical receipts and payments, travel receipts, and nonresident student expenditures. PPI, for selected transport categories and selected business services categories.	Selected deflators, for military transfers and defense expenditures: see "National defense except consumption of general government fixed capital" below. BEA composite index of foreign CPIs, ² for travel payments, for miscellaneous services, and for U.S. students' expenditures abroad; BLS export and import price indexes, for selected transport categories; BEA implicit price deflators, for selected business services categories.	Quantity extrapolation. BLS index of total bank output (less BEA estimates of real bank service charges), for exports of financial services furnished without payment ¹ ; premiums deflated by PPI, for exports and imports of insurance
Government consumption expenditures and gross investment			
Federal government			

Component	Deflation, using price based on		Using quantity for extrapolation or direct valuation
	Consumer Price Index (CPI) or Producer Price Index (PPI)	Other index	
National defense except consumption of general government fixed capital	PPI, for selected goods and services. CPI and PPI, for utilities and communications.	BEA indexes based on DOD prices paid, for some goods and services; BLS employment cost indexes, for some services; cost indexes from trade sources and government agencies, for military and nonmilitary structures; BEA index derived from nondefense compensation, for own-account software; BEA index derived from nondefense indexes and input-cost indexes, for research and development; BEA index derived from nondefense compensation price index and PPI, for custom software.	Quantity extrapolation. Full-time equivalent employment by rank and length of service, for military compensation; full-time equivalent employment by grade, adjusted for change from base year in hours worked, for civilian compensation. Direct valuation. Quantities and prices from DOD reports, for some goods and services; quantities from DOE, for electricity and natural gas.
National defense consumption of general government fixed capital			Direct valuation. Perpetual inventory calculations based on gross investment.
Nondefense except consumption of general government fixed capital	PPI, for most goods and selected services. CPI, for rent, utilities, and communications.	Cost indexes from trade sources and government agencies, for structures; BLS employment cost indexes, for some services; BEA index derived from nondefense compensation, for own-account software; BEA index derived from nondefense indexes and input-cost indexes, for research and development; BEA index derived from nondefense compensation price index and PPI, for custom software.	Quantity extrapolation. Full-time equivalent employment by grade, adjusted for change from base year in hours worked, for compensation; BLS index of total bank output (less BEA estimates of real bank service charges), for financial services furnished without payment. ¹ Direct valuation. Quantities by crop from agency reports and USDA prices, for net purchases of agricultural commodities by the Commodity Credit Corporation; DOE quantities and prices, for selected petroleum transactions.
Nondefense consumption of general government fixed capital			Direct valuation. Perpetual inventory calculations based on gross investment.
State and local government			
Consumption expenditures and gross investment except those listed below	CPI, for services.	BEA indexes based on federal nondefense prices paid, for transportation, books, and postal services; BEA composite indexes of input prices, for elementary and secondary education, welfare, and libraries; BEA composite price index for state and local construction, for maintenance and repair services.	Quantity extrapolation. See the entry "Financial services and insurance" under "Personal consumption expenditures."
Compensation of general government employees			Quantity extrapolation. Full-time equivalent employment by education and experience, adjusted for change from base year in hours worked, for employees in education; full-time equivalent employment, adjusted for change from base year in hours worked, for other employees.
Consumption of general government fixed capital			Direct valuation. Perpetual inventory calculations based on gross investment.
Structures	PPI, for office buildings, health care buildings, highways, educational buildings, and manufacturing buildings.	Cost indexes from trade sources and government agencies, BLS employment cost index for construction.	
Intellectual property products		See the entries "Software" and "Research and development" under "Nonresidential intellectual property products."	

BEA	Bureau of Economic Analysis
BLS	Bureau of Labor Statistics
CPI	Consumer price index
DOD	Department of Defense
DOE	Department of Energy
EIA	Energy Information Administration
FRB	Federal Reserve Bank
PPI	Producer price index
USDA	U.S. Department of Agriculture

1. Also referred to as "services furnished without payment by financial intermediaries, except life insurance carriers."
2. The foreign CPIs are adjusted for differences in exchange rates.

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1. The concepts and methodologies that underlie the NIPAs are subject to periodic improvements as part of the comprehensive and annual NIPA updates, and information about these improvements is available on BEA's website. See also "[The 2021 Annual Update of the National Income and Product Accounts](#)," *Survey of Current Business* 101 (August 2021).
 2. For detailed descriptions of the fundamental concepts, definitions, classifications, and accounting framework that underlie the NIPAs and of the general sources and methods that are used to prepare the estimates, see [NIPA Handbook: Concepts and Methods of the U.S. National Income and Product Accounts](#) on BEA's website.
 3. For specific information on key monthly source data incorporated in the current quarterly estimates, see "[GDP and the Economy](#)" in the *Survey*.
 4. See [U.S. International Economic Accounts: Concepts and Methods](#) on BEA's website. Improvements in methodology are usually introduced as part of annual ITA revisions; see Ami Adjoh-Baliki and Jason Sutterley, "[Annual Update of the U.S. International Transactions Accounts](#)," *Survey* 101 (July 2021).
 5. For additional information on the commodity-flow method, see "[Chapter 4: Estimating Methods](#)" in *NIPA Handbook: Concepts and Methods of the U.S. National Income and Product Accounts*, 4–11.
 6. For additional information, see "[Estimating Methods](#)," 4–12 and "[What is the retail-control method?](#)"
 7. For additional information, see "[Estimating Methods](#)," 4–14.
 8. For details, see "[Chapter 9: Government Consumption Expenditures and Gross Investment](#)."
 9. For the real estimates, the distinction between annual and quarterly methodologies is less important than it is for the current-dollar estimates. For the relatively few cases in which the annual and quarterly source data differ, the major differences are noted.