Annual Industry Accounts

Revised Statistics for 2004–2006

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IN 2006, economic growth was again powered by the private services industries. In particular, the finance and insurance industries accounted for one-fourth of real gross domestic product (GDP) growth, reflecting strong securities and credit intermediation industry activity, according to the annual update of the Bureau of Economic Analysis (BEA) annual industry accounts, which was released on January 29, 2008.

The updated statistics also show that the professional, scientific, and technical services industries accounted for 14 percent of real economic growth, while information-communication-technology-producing industries (ICT) accounted for 15 percent of economic growth. In addition, the effects of energy prices were felt across the economy. Notably, value-added price indexes—which measure changes in prices of labor and capital—decelerated in the oil and gas extraction mining industry and in the petroleum and coal products manufacturing industry; these decelerations helped slow growth in the value-added price index for the overall private goods-producing sector.

The updated annual industry accounts incorporate significantly more accurate and more detailed information on the industry composition of GDP growth than was available for the "advance" GDP-by-industry statistics released on April 24, 2007. In particular, this annual update incorporated revised 2005 and preliminary 2006 source data from the Census Bureau's Annual Survey of Manufactures (ASM), which were released in November 2007 (see the box "The 2006 Annual Survey of Manufactures and the Annual Industry Accounts"); these data were included 10 months earlier than previous annual updates.

The revised annual industry accounts also incorporated Census Bureau annual survey data on industry and commodity output, Bureau of Labor Statistics data on producer prices, and BEA statistics on final demand and on industry returns to labor and capital from the 2007 annual revision of the national income and product accounts (NIPAs).

In addition, for 2006, these data were compiled within an input-output framework that balances and reconciles industry production and commodity usage. This framework provides information on value added for 65 industries and information on gross output and intermediate inputs for 65 industries and commodities.[1] The previously published "advance" statistics for 2006 were prepared using a methodology developed from summary source data and were limited to showing value added for 21 industry groups.[2]

Highlights of the updated annual industry accounts include the following:

- Finance and insurance industries increased 9.8 percent, contributing more to GDP growth in 2006 than any other industry sector. These industries, which account for 8 percent of current-dollar GDP, accounted for about 25 percent (0.77 percentage point) of real GDP growth (2.9 percent).[3] Within finance and insurance, growth was strongest in two industries: the securities, commodity contracts, and investments industry and the Federal Reserve banks, credit intermediation, and related services industry.
- Professional, scientific, and technical services industries increased 6.0 percent and contributed significantly to GDP growth in 2006. These industries, which accounted for 7 percent of overall production, accounted for 14 percent (0.41 percentage point) of real GDP growth.
- Durable-goods manufacturing industries increased 6.0 percent and contributed substantially to real GDP growth in 2006. These industries, which account for about 7 percent of overall production, accounted for 14 percent (0.40 percentage point) of real GDP growth. Growth was strongest in the computer and electronic products industry and the motor vehicles, bodies and trailers, and parts industry, which together accounted for about 2 percent of GDP but for 10 percent (0.29 percentage point) of real GDP growth.

1. For a discussion of the methodology used to revise the annual industry accounts, see Thomas F. Howells III, Kevin B. Barefoot, and Brian M. Lindberg, "Annual Industry Accounts: Revised Estimates for 2003–2005," Survey of Current Business 86 (December 2006): 45–87.

2. See Thomas F. Howells III and Kevin B. Barefoot, "Annual Industry Accounts: Advance Estimates for 2006," Survey 86 (May 2007): 11–25.

3. Industry shares of real GDP growth are approximated by dividing their contributions to real GDP growth by the percent change in real GDP.

- Real value added in the construction industry decreased 6.0 percent in 2006, reflecting the downturn in residential construction. New housing starts decreased in 2006.
- Faster growth in the value-added price index for the private services-producing sector, including utilities and transportation, partly offset the slower growth in the private goods-producing sector's price growth.

The remainder of this article is organized into three parts: first, a discussion of industry trends and developments; second, an analysis of the domestic output and domestic supply of commodities; and third, a look at revisions to the previously published estimates. The detailed industry and commodity estimates are presented in tables 1–26 following the article (see the box "Data Availability").

Industry Trends and Developments

Real growth

Private services-producing sector. This sector continued its steady expansion in 2006; real value added grew 4.2 percent, following growth of 4.0 percent in 2005 and of 3.9 percent in 2004 (chart 1 and table A). In

Table A. Percent Changes in Real Value Added by Industry Group

Line		2003	2004	2005	2006
1	**Gross domestic product**	**2.5**	**3.6**	**3.1**	**2.9**
2	**Private industries**	**2.7**	**3.9**	**3.4**	**3.5**
3	Agriculture, forestry, fishing, and hunting	7.5	6.7	4.9	0.9
4	Mining	–0.9	1.0	–2.4	6.1
5	Utilities	6.9	5.7	–2.2	–2.3
6	Construction	–2.0	0.3	2.7	–6.0
7	Manufacturing	1.1	5.6	1.0	2.9
8	Durable goods	2.6	5.8	4.9	6.0
9	Nondurable goods	–0.8	5.3	–3.9	–1.0
10	Wholesale trade	2.1	2.0	1.8	1.7
11	Retail trade	3.9	2.6	6.1	5.0
12	Transportation and warehousing	2.0	9.1	4.1	5.2
13	Information	3.0	11.7	11.5	7.2
14	Finance, insurance, real estate, rental, and leasing	2.4	2.9	4.8	5.8
15	Professional and business services	4.4	4.1	4.0	3.8
16	Educational services, health care, and social assistance	4.4	3.3	1.8	3.5
17	Arts, entertainment, recreation, accommodation, and food services	3.1	3.8	1.3	3.1
18	Other services, except government	2.0	0.2	–0.6	–0.3
19	**Government**	**1.3**	**0.5**	**0.7**	**0.4**
	Addenda:				
20	Private goods-producing industries [1]	0.6	4.0	1.3	0.8
21	Private services-producing industries [2]	3.3	3.9	4.0	4.2
22	Information-communications-technology-producing industries [3]	7.2	11.4	11.3	11.7

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

The 2006 Annual Survey of Manufactures and the Annual Industry Accounts

This release of the annual revision of the annual industry accounts was rescheduled from December 2007 in order to incorporate updated data from the 2006 Annual Survey of Manufactures (ASM). Under the previous schedule, these ASM data, which provide the most accurate estimates of manufacturing gross output, would not have been introduced until the December 2008 release of the annual industry accounts. The ASM data were made available by the Census Bureau on an accelerated basis in November 2007.

The ASM also provides key source data for two key components of gross domestic product in the national income and product accounts (NIPAs): nonresidential fixed investment and change in private inventories. The ASM data released in November 2007 were not available to be incorporated into the NIPA annual revision, which was released in July 2007. To maintain consistency with the annual industry accounts' revised estimates of manufacturing gross output, estimates of nonresidential fixed investment, the change in private inventories, and GDP were recalculated using the newly available ASM data. The annual industry accounts' estimates of industry value added are also consistent with the recalculated estimates of GDP.

These recalculated estimates are not part of the official NIPA statistics. They do not indicate the magnitude or direction of future revisions to GDP in the NIPAs, which will also reflect the incorporation of other key source data.

The annual industry accounts tables have been expanded, where applicable, to distinguish the effect of the new ASM data, which included revised data for 2005 and preliminary data for 2006. The effect is included in the addenda to these tables on a new line "NIPA reconciliation item." As shown below, the difference between GDP as reported in the NIPAs and value added for all industries (which incorporate the new ASM data) is $3.7 billion for 2005 and –$10.7 billion for 2006.

Difference Between NIPA GDP and Value Added for All Industries
[Billions of dollars]

	2004	2005	2006
Gross domestic product, NIPAs	11,685.9	12,433.9	13,194.7
Less: Value added, all industries	11,685.9	12,430.2	13,205.4
Equals: NIPA reconciliation item	....	3.7	–10.7

NIPAs National income and product accounts
GDP Gross domestic product

Although the effect of the new ASM data on estimates of aggregate production is small, the effect on estimates of gross output for several industries is significant compared with the estimates based on the Manufacturers' Inventories, Shipments, and Orders (M3) data, which would have been incorporated in the December 2007 release if the ASM data had not been available.

2006, the expansion was widespread; 30 of the 36 services industries grew.

Growth in the services sector exceeded growth in real GDP by about 1 percentage point in 2006 and 2005.

This expansion is reflected in the services sector's share of current-dollar GDP, which increased to 68.1 percent in 2006 from 67.7 in 2005. More than 90 percent of 2006 real GDP growth of 2.9 percent was attributable to the private services-producing industries.

The finance and insurance industry, which accounted for 27 percent (0.77 percentage point) of real GDP growth in 2006, includes two of the three fastest growing services industries: the securities, commodity contracts, and investments industry and the Federal Reserve banks, credit intermediation, and related activities industry (table B).

Real value added by the securities, commodity contracts, and investments industry increased 23.2 percent in 2006, following 17.9 percent growth in 2005. The growth reflected a robust financial markets climate in 2006, featuring strong activity in mergers and acquisitions, debt and equities underwriting, and advisory services activity.

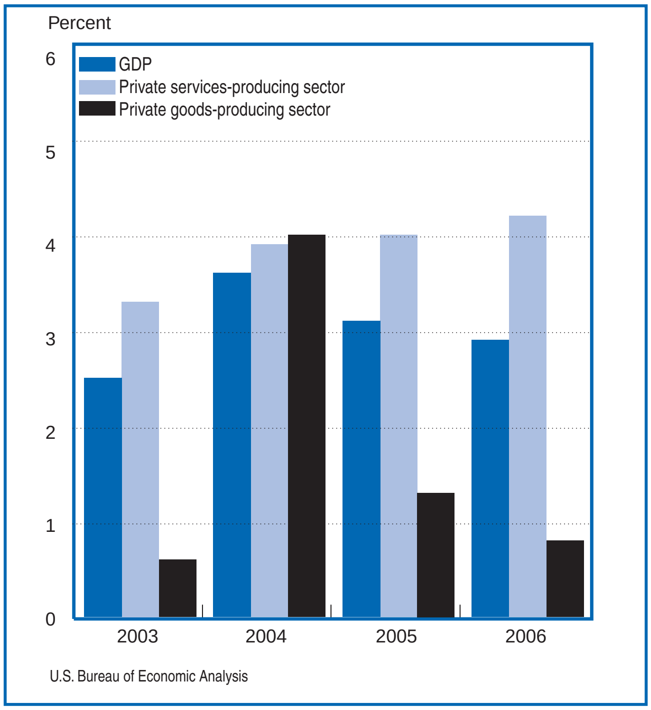
The Federal Reserve banks, credit intermediation, and related activities industry, which grew 8.1 percent in both 2006 and 2005, reflected strong demand for commercial real estate and industrial loans to support the strong real growth in nonresidential fixed investment and merger and acquisition activity.

The professional, scientific, and technical services industry group grew 6.0 percent in 2006 after growth of 4.4 percent in 2005 and 7.9 percent in 2004. Roughly two-thirds of this industry group is accounted for by the miscellaneous professional, scientific, and technical services industry, which accelerated to 7.5 percent in 2006 from 6.3 percent in 2005. This growth reflected strong contributions from the architectural, engineering, and related services industry and the management, scientific, and technical consulting services industry, amid strong growth in nonresidential fixed investment and continued domestic outsourcing.

Within the transportation and warehousing industry group, real growth in the rail transportation industry surged 27.8 percent in 2006 after decreasing 1.1 percent in 2005 (see the box "Industry Spotlight: Transportation Industries and Energy Prices"). Real growth in the air transportation industry decelerated from 12.5 percent in 2004 to 6.2 percent in 2005 and to 2.9 percent in 2006.

Private goods-producing sector. Real growth in this sector continued to slow, growing 0.8 percent in 2006, compared with 1.3 percent in 2005 and 4.0 percent in 2004. Growth in the goods sector lagged GDP growth by about 2.0 percentage points in 2006 and 2005. The goods sector, which accounts for about one-fifth of current-dollar GDP, accounted for 6 percent

Chart 1. Annual Growth in Real GDP



Data Availability

The integrated annual GDP-by-industry and input-output estimates for 1998–2006 and historical estimates of GDP-by-industry for 1947–97 are available on BEA's Web site; go to <www.bea.gov> and click on "Annual Industry Accounts." For the GDP-by-industry tables, click on "Interactive Tables" under "Gross Domestic Product (GDP) by Industry." Online tools are available for users to customize tables so that they show data only for the industries and years of interest. Tools are also available for creating graphs of data and downloading tables to update spreadsheets. A guide to the interactive GDP-by-industry accounts tables is also available.

For I-O tables, from "Annual Industry Accounts," click on "Interactive Tables" under "Input-Output (I-O) Accounts." Online tools are available for users to create and store unique levels of aggregation of data for specific commodities and industries. Tools are also available for viewing and downloading entire I-O tables, including the "make" and "use" tables.

For a guide to the annual industry accounts tables, see Tameka R.L. Harris and Greg R. Linder, "Guide to the Annual Industry Accounts Tables," SURVEY OF CURRENT BUSINESS 85 (December 2005): 34–38.

(0.17 percentage point) of real GDP growth (2.9 percent) in 2006. This share was down from the 8 percent share (0.26 percentage point) in 2005 and the 22 percent share (0.78 percentage point) in 2004.

The 2006 deceleration in the goods sector overall reflected a downturn in housing, including a large downturn in the construction industry. Real value-added by the construction industry declined 6.0 percent in 2006, the industry's largest decline since 1991. The 2006 decline followed 2.7 percent growth in 2005. In 2006, the construction industry's real gross output contracted, as new housing starts decreased. Within the construction industry, real gross output for single-family residential construction, which accounts for about one-fourth of the industry, decreased. The 2006 downturn in housing restrained growth in real gross output in the nonmetallic mineral products industry and the wood products manufacturing industry and led to downturns in the electrical equipment, appliances, and components industry and the furniture and related products industries. Gross output in the multifamily residential construction and nonresidential construction industries increased.

The agriculture, forestry, fishing, and hunting industry decelerated to 0.9 percent growth in 2006 after increasing 4.9 percent in 2005 and 6.7 percent in 2004. This deceleration was due to the 2006 deceleration in real value-added growth for the farm industry, which reflected lower crop output, primarily corn, fruit, and cotton.

Real growth in the manufacturing industry group accelerated to 2.9 percent in 2006 after increasing 1.0 percent in 2005. Manufacturing real value added grew 5.6 percent in 2004. Within manufacturing, 10 of the 19 detailed manufacturing industries expanded in 2006, compared with 9 industries in 2005 and 13 industries in 2004.

Durable-goods manufacturing continued to grow faster than GDP. Growth in durable-goods manufacturing accelerated to 6.0 percent in 2006 from 4.9 percent in 2005 and 5.8 percent in 2004. In 2006, durable-goods manufacturing accounted for 14 percent (0.40 percentage point) of real GDP growth, even though it accounted for just 7 percent of current-dollar GDP. The growth in 2006 was led by the computer and electronic products industry, which experienced double-digit growth for the fourth consecutive year.

Real growth in nondurable-goods manufacturing declined 1.0 percent in 2006 after declining 3.9 percent in 2005. The 2006 decline was widespread, with

Table B. Contributions to Growth in Real Gross Domestic Product by Industry Group

Line		2003	2004	2005	2006
	Percent change:				
1	**Gross domestic product**	**2.5**	**3.6**	**3.1**	**2.9**
	Percentage points:				
2	**Private industries**	**2.31**	**3.42**	**2.96**	**3.02**
3	Agriculture, forestry, fishing, and hunting	0.07	0.07	0.05	0.01
4	Mining	–0.01	0.01	–0.04	0.11
5	Utilities	0.13	0.12	–0.05	–0.05
6	Construction	–0.10	0.01	0.13	–0.30
7	Manufacturing	0.15	0.68	0.12	0.35
8	Durable goods	0.19	0.40	0.33	0.40
9	Nondurable goods	–0.04	0.28	–0.21	–0.05
10	Wholesale trade	0.13	0.12	0.11	0.10
11	Retail trade	0.27	0.18	0.40	0.32
12	Transportation and warehousing	0.06	0.26	0.12	0.15
13	Information	0.13	0.51	0.50	0.32
14	Finance, insurance, real estate, rental, and leasing	0.49	0.60	0.98	1.19
15	Finance and insurance	0.28	0.08	0.48	0.77
16	Real estate and rental and leasing	0.21	0.52	0.50	0.42
17	Professional and business services	0.50	0.46	0.46	0.44
18	Professional, scientific, and technical services	0.26	0.52	0.30	0.41
19	Management of companies and enterprises	0.05	–0.09	0.01	–0.05
20	Administrative and waste management services	0.18	0.03	0.16	0.08
21	Educational services, health care, and social assistance	0.34	0.26	0.14	0.27
22	Educational services	0.03	0.02	0.00	0.01
23	Health care and social assistance	0.31	0.24	0.14	0.26
24	Arts, entertainment, recreation, accommodation, and food services	0.11	0.14	0.05	0.11
25	Arts, entertainment, and recreation	0.02	0.03	0.00	0.04
26	Accommodation and food services	0.09	0.11	0.05	0.08
27	Other services, except government	0.05	0.00	–0.01	–0.01
28	**Government**	**0.17**	**0.06**	**0.09**	**0.06**
29	Federal	0.10	0.04	0.01	–0.01
30	State and local	0.07	0.02	0.08	0.06
	Addenda:				
31	Private goods-producing industries [1]	0.11	0.78	0.26	0.17
32	Private services-producing industries [2]	2.20	2.64	2.70	2.86
33	Information-communications-technology-producing industries [3]	0.28	0.42	0.41	0.43

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

Note. Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

declines in five of the eight detailed industries; declines were largest in the textile mills and textile product mills industry and the petroleum and coal products industry. Real growth in the textile mills and textile product mills industry declined for the fifth time in the past 6 years, while real growth in the apparel and leather and allied products industry declined for the sixth consecutive year. Gross output and employment has steadily declined in these two manufacturing industries. The chemical products industry's real value-added growth turned up in 2006, growing 1.3 percent after declining 6.4 percent in 2005.

The mining industry group turned up in 2006, growing 6.1 percent after declining 2.4 percent in 2005. The upturn was largely due to an upturn in the oil and gas extraction industry, which grew 3.2 percent after declining 8.4 percent in 2005 and 3.2 percent in 2004. The 2006 upturn reflected an upturn in natural gas production that more than offset a small decrease in crude petroleum output.

ICT-producing industries. Real growth in the ICT-producing industries accelerated to 11.7 percent in

Industry Spotlight: Transportation Industries and Energy Prices

The transportation sector is an essential link among all industries.[1] This sector moves coal to produce electricity for homes and factories, facilitates travel around the globe, and transports commuters to cities via bus or train.

Transportation's share of total current-dollar GDP has remained stable at 2.9 percent from 2003 to 2006. Its contribution to real GDP growth has been higher. In 2004, transportation industries accounted for over 7 percent (0.26 percentage point) of real GDP growth, followed by a 4 percent contribution in 2005 and a 5 percent contribution in 2006.

As the annual industry accounts make clear, transportation industries are affected in different ways by energy price changes.

The rail transportation industry. This industry has flourished recently partly because of high energy prices. As the price of natural gas inputs rose to historic highs in 2005, electric utilities substituted less costly inputs, including coal. Natural gas is piped to utilities, but coal is almost always delivered by rail. The resulting increase in demand for rail service enabled rail carriers to increase production and rates. Coal shipments have historically been the largest source of railroads' income, accounting for 20 percent of total revenue in 2005. In 2005, freight rail rates jumped 7 percent—the largest increase in over 20 years. More recently the railroads' fuel surcharges have come under scrutiny.[2] Railroads also bear fuel costs. Since 2004, the diesel prices relevant to railroads have generally exceeded gasoline prices, given worldwide demand, environmental legislation, and higher federal taxes on diesel fuel compared with standard motor fuel.

Railroads were able to pass through these higher diesel inputs costs and charge historically high rates as other industries demanded their services to avoid the higher costs of other fuels. Railroads' freight revenue rose 29 percent from 2004 to 2006. Real value-added growth for rail transportation in 2006 was 28 percent, surpassing all other industries.

The air transportation industry. This industry is more competitive than the rail industry, and the effect of rising energy prices on the airline industry was markedly different. The cost of fuel to airlines is significant, even though some airlines hedge against energy price spikes. Jet fuel prices hit a record in late 2005 after hurricanes hit the Gulf Coast. In response, several air carriers instituted fuel surcharges on their passenger flights but then rolled them back after their market shares declined.

Airlines also responded by reducing fuel usage in several ways. By replacing older planes with newer models, airlines maintained capacity but reduced fuel consumption. One carrier switched to lighter drink carts and saved thousands of gallons of fuel each day.

Moreover, federal authorities assisted airlines by reducing the Vertical Minimum Separation to allow passenger jets to fly at more efficient altitudes. Satellite navigation enabled carriers to fly routes that take better advantage of prevailing winds. Also, because it takes fuel to carry fuel, many carriers have been flying with reduced fuel loads. Airlines also reduced jet fuel consumption by simply flying fewer planes; most carriers have recently reduced their operations, providing additional price support as well. Carriers flew with 80 percent of their seats filled in 2006, compared with 70 percent in 2001.

Flying with a higher percentage of their seats filled, applying surcharges, and reducing fuel consumption helped boost air transportation's value-added price index. By raising unit output prices and reducing unit costs, the value-added price index for air transportation turned up in 2006, increasing nearly 7 percent after decreasing 16 percent in 2005 and 13 percent in 2004. Operating profits of airlines reported by the Air Transport Association improved from –$1.5 billion in 2004 to $7.5 billion by 2006.

1. Transportation consists of the following industries: air, rail, water, truck, transit and ground, pipeline, other transportation and support activities, and warehousing and storage.

2. In early 2007 the Surface Transportation Board (STB) ruled that it was unreasonable for railroads to "double-dip" by applying a fuel surcharge on top of a rate increase based on a cost index that included a fuel component.

2006 from 11.3 percent in 2005. These industries contributed significantly to overall GDP growth in 2006. While they accounted for only 4 percent of the economy in 2006, they accounted for 15 percent (0.43 percentage point) of real GDP growth. In particular, computer and electronic products manufacturing accounted for 7 percent of real GDP growth. Publishing industries (including software) was the only industry of the four ICT-producing industries that decelerated from 2005 to 2006, slowing to 4.5 percent growth from 9.0 percent growth.[4]

Value-added price growth

Changes in the value-added price index reflect changes in the prices of an industry's labor and capital inputs, including changes in the industry's unit profit margins.[5] In general, an industry's value-added price index will increase if the industry's output prices increase more (or decrease less) than its intermediate input (energy, materials, and purchased services) prices. Alternatively, an industry's value-added price index will decline if its intermediate input prices increase more (or decrease less) than its output prices. Other things being equal, a change in the value-added price index usually indicates a change in either unit profits or the wage rate.

Overall, the GDP chain-type price index increased 3.2 percent in both 2005 and 2006 despite strong increases in crude petroleum and natural gas prices in 2005 and a substantially smaller increase in crude petroleum prices and declining natural gas prices in 2006.

Private services-producing sector. Growth in the value-added price index for the services sector accelerated to 2.5 percent in 2006 from 2.2 percent in 2005 (chart 2 and table C). Price growth in the private services industries accounted for just over half (1.69 percentage points) of GDP price growth in 2006. Within the private services sector, the utilities industry and the real estate and rental and leasing industry were the largest contributors to GDP price growth in 2006, accounting for 18 percent (0.58 percentage point) (table D).

Value-added prices in the utilities industry accelerated, growing 12.1 percent in 2006, 6.2 percent in 2005, and 3.3 percent in 2004. This industry contributed 8 percent (0.24 percentage point) to total GDP price growth in 2006. In contrast, value-added prices in the education services, health care, and social assistance industry group decelerated, growing 2.7 percent in 2006, 3.1 percent in 2005, and 3.5 percent in 2004.

In addition, the value-added price index for the information industry group continued to decrease, falling 2.1 percent in 2006 after falling 3.5 percent in 2005 and 2.9 percent in 2004.

Private goods-producing sector. The value-added price index for the goods sector decelerated in 2006,

Chart 2. Annual Growth in Chain-Type Price Indexes for Value Added

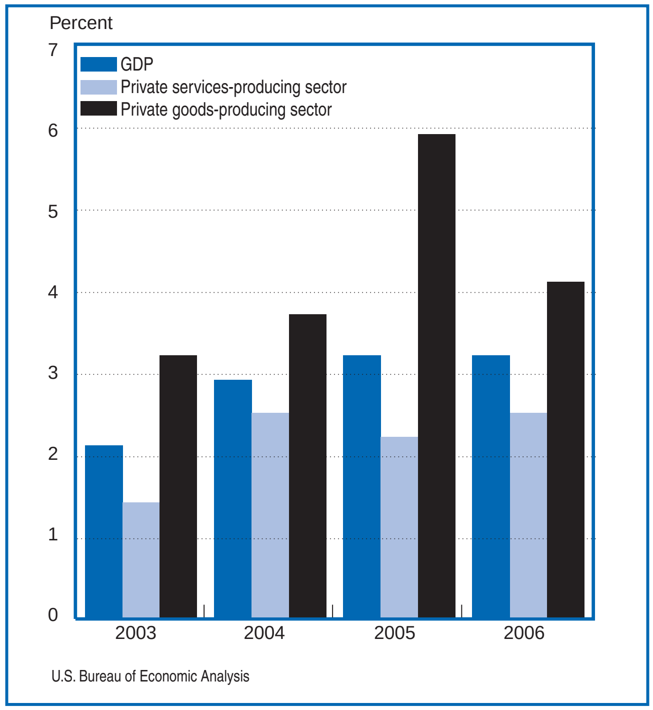


Table C. Percent Changes in Chain-Type Price Indexes for Value Added by Industry Group

Line		2003	2004	2005	2006
1	**Gross domestic product**	**2.1**	**2.9**	**3.2**	**3.2**
2	**Private industries**	**1.8**	**2.8**	**3.0**	**2.8**
3	Agriculture, forestry, fishing, and hunting	11.5	16.5	–13.7	–3.5
4	Mining	35.8	18.4	34.9	9.6
5	Utilities	–0.8	3.3	6.2	12.1
6	Construction	5.0	8.4	9.8	10.3
7	Manufacturing	–0.6	–0.5	2.9	1.5
8	Durable goods	–2.9	–1.1	–0.7	–1.0
9	Nondurable goods	2.5	0.3	7.9	4.8
10	Wholesale trade	1.3	5.7	3.5	3.5
11	Retail trade	0.5	0.7	–1.4	–0.6
12	Transportation and warehousing	1.9	–0.2	–0.1	2.2
13	Information	–1.7	–2.9	–3.5	–2.1
14	Finance, insurance, real estate, rental, and leasing	2.4	3.0	2.2	2.2
15	Professional and business services	0.6	3.0	4.4	3.5
16	Educational services, health care, and social assistance	2.7	3.5	3.1	2.7
17	Arts, entertainment, recreation, accommodation, and food services	1.4	3.2	3.5	3.8
18	Other services, except government	3.0	3.1	5.8	4.9
19	**Government**	**4.6**	**4.7**	**4.4**	**4.7**
	Addenda:				
20	Private goods-producing industries [1]	3.2	3.7	5.9	4.1
21	Private services-producing industries [2]	1.4	2.5	2.2	2.5
22	Information-communications-technology-producing industries [3]	–5.7	–6.1	–4.1	–3.8

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

4. The ICT industry group consists of computer and electronic products, publishing industries (includes software), information and data processing services, and computer systems design and related services.

5. For more information on value-added price indexes, see the box "Interpreting the Value-Added Price Index" in Robert E. Yuskavage and Mahnaz Fahim-Nader, "Gross Domestic Product by Industry for 1947–86," Survey 85 (December 2005): 77.

increasing 4.1 percent after increasing 5.9 percent in 2005 and 3.7 percent in 2004. Price growth in goods industries accounted for one-fourth (0.80 percentage point) of GDP price growth in 2006.

The price deceleration in the goods sector in 2006 reflected slowdowns in the mining industry and nondurable-goods manufacturing industries, primarily in the oil and gas extraction industry and the petroleum and coal products industry, both of which were affected by a smaller increase in petroleum prices and a

Table D. Contributions to Growth in the Chain-Type Price Index for Gross Domestic Product by Industry Group

Line		2003	2004	2005	2006
	Percent change:				
1	**Gross domestic product**	**2.1**	**2.9**	**3.2**	**3.2**
	Percentage points:				
2	**Private industries**	**1.57**	**2.43**	**2.66**	**2.48**
3	Agriculture, forestry, fishing, and hunting	0.11	0.17	–0.17	–0.04
4	Mining	0.36	0.24	0.50	0.18
5	Utilities	–0.02	0.07	0.12	0.24
6	Construction	0.23	0.37	0.45	0.48
7	Manufacturing	–0.08	–0.06	0.35	0.18
8	Durable goods	–0.22	–0.08	–0.05	–0.07
9	Nondurable goods	0.14	0.02	0.40	0.24
10	Wholesale trade	0.08	0.33	0.21	0.21
11	Retail trade	0.04	0.05	–0.10	–0.04
12	Transportation and warehousing	0.05	–0.01	0.00	0.06
13	Information	–0.08	–0.13	–0.17	–0.10
14	Finance, insurance, real estate, rental, and leasing	0.48	0.60	0.45	0.45
15	Finance and insurance	0.12	0.30	0.15	0.11
16	Real estate and rental and leasing	0.36	0.30	0.30	0.34
17	Professional and business services	0.07	0.34	0.51	0.41
18	Professional, scientific, and technical services	0.00	0.02	0.20	0.17
19	Management of companies and enterprises	0.06	0.22	0.20	0.10
20	Administrative and waste management services	0.01	0.10	0.10	0.14
21	Educational services, health care, and social assistance	0.21	0.27	0.24	0.21
22	Educational services	0.03	0.06	0.05	0.05
23	Health care and social assistance	0.18	0.22	0.19	0.16
24	Arts, entertainment, recreation, accommodation, and food services	0.05	0.12	0.13	0.14
25	Arts, entertainment, and recreation	0.03	0.03	0.03	0.03
26	Accommodation and food services	0.03	0.09	0.10	0.10
27	Other services, except government	0.07	0.07	0.13	0.11
28	**Government**	**0.59**	**0.60**	**0.56**	**0.58**
29	Federal	0.20	0.24	0.19	0.19
30	State and local	0.39	0.36	0.37	0.39
	Addenda:				
31	Private goods-producing industries [1]	0.61	0.72	1.13	0.80
32	Private services-producing industries [2]	0.96	1.71	1.53	1.69
33	Information-communications-technology-producing industries [3]	–0.23	–0.24	–0.16	–0.15

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

NOTE. Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Annual Industry Accounts and the 2002 Benchmark Input-Output Accounts

Annual Industry Accounts and the 2002 Benchmark Input-Output Accounts

Every 5 years, the benchmark input-output (I-O) accounts provide detailed commodity estimates of industries' outputs and intermediate inputs, of industries' value added, and of final expenditures for the U.S. economy. These estimates provide benchmarks used to estimate BEA's annual industry accounts time series of industry output, of intermediate uses, and of final uses.

On September 21, 2007, BEA released its benchmark input-output (I-O) accounts for 2002.[1] However. BEA's annual industry accounts, released on January 29, 2008, do not reflect the results of the 2002 benchmark I-O accounts. The annual industry accounts will incorporate results from the 2002 benchmark I-O accounts in the upcoming comprehensive revision to the annual industry accounts, which is scheduled to be released in late 2009 or early 2010.

Integration of the 2002 benchmark I-O accounts into the annual industry accounts will take place in three steps. First, estimates from the 2002 benchmark I-O accounts will be incorporated into the comprehensive revision of the NIPAs, scheduled for release in mid-2009. Second, the 2002 benchmark I-O accounts will be revised to incorporate additional statistical revisions and changes in definition from the NIPA comprehensive revision. Third, the revised 2002 benchmark I-O accounts will be incorporated into the annual industry accounts, making them consistent with the NIPA comprehensive revision.

The effects of the 2002 benchmark I-O accounts on the NIPAs will be discussed in an upcoming issue of the SURVEY.

1. See Stewart, Ricky L., Stone, Jessica Brede, and Streitwieser, Mary L., "U.S. Benchmark Input-Output Accounts, 2002" SURVEY OF CURRENT BUSINESS 87 (October 2007): 19–48. Revisions to the benchmark accounts were released in January 2008.

decline in natural gas prices. The value-added price index for the mining industry group slowed, rising 9.6 percent after three consecutive years of double-digit increases. The value-added price index for the oil and gas extraction industry grew just 3.2 percent in 2006, compared with 42.9 percent in 2005. Value-added price growth in nondurable-goods manufacturing decelerated in 2006, rising 4.8 percent after increasing 7.9 percent in 2005; the deceleration reflected a sharp slowdown in the price growth in the petroleum and coal products industry, which increased 18.1 percent in 2006, compared with 60.4 percent in 2005.

In contrast, the value-added price index for the construction industry continued to accelerate in 2006, increasing 10.3 percent in 2006 after increasing 9.8 percent in 2005 and 8.4 percent in 2004. Construction accounted for 15 percent (0.48 percentage point) of GDP price growth in 2006.

ICT-producing industries. The value-added price index for ICT-producing industries decreased 3.8 percent in 2006 after decreasing 4.1 percent in 2005 and 6.1 percent in 2004. The steady decline reflected falling prices of computer systems and peripherals and other high-tech equipment. ICT-producing industries' value-added price index restrained GDP price growth in 2006, contributing –4.7 percent (–0.15 percentage point) in 2006 and –5.0 percent (–0.16 percentage point) in 2005.

Composition of value added

Value added measures an industry's returns to labor and capital from production—that is, to its primary inputs to production—as well as the industry's net return to government. The return to labor is approximated by the industry's compensation of employees, the return to capital by the industry's gross operating surplus, and the industry's net return to government by its taxes on production and imports, less subsidies.[6]

Economywide, compensation as a share of value added has been trending down in recent years. Compensation accounted for 56.5 percent of value added in 2006, down from 59.0 percent in 2000. Meanwhile, gross operating surplus trended in the other direction, accounting for 36.5 percent in 2006, up from 34.3 percent in 2000 (table E).

In the goods sector in 2006, however, these trends did not hold. Compensation increased to 57.9 percent of value added in 2006, up from 57.6 percent in 2005. Gross operating surplus decreased to 39.1 percent of value added in 2006, down from 39.8 percent in 2005. These shifts were driven by the construction industry. In 2006, compensation in the construction industry increased to 67.5 percent of value added, up from 64.0 percent in 2005; gross operating surplus decreased to 31.2 percent in 2006, down from 34.7 percent in 2005.

Domestic Supply and Use of Commodities

Domestic goods output as a percentage of domestic goods supply fell for the fourth consecutive year, to 87.9 percent in 2006 from 88.3 percent in 2005 and 89.1 percent in 2004. Domestic supply is the value of goods and services available for domestic final and intermediate consumption; it is estimated as domestic output plus imports less exports less the change in private inventories.

Current-dollar domestic goods output increased 6.1 percent in 2006 after increasing 10.5 percent in 2005. Imports as a percentage of domestic supply increased for the fifth consecutive year, to 22.5 percent in 2006

6. Gross operating surplus includes proprietors' income, which mainly reflects the income of the unincorporated self-employed.

Table E. Components of Value Added by Industry Sector as a Percentage of Value Added

[Percent]

Line		1999	2000	2001	2002	2003	2004	2005	2006
1	**Gross domestic product**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
2	Compensation of employees	57.9	59.0	58.7	58.2	57.8	57.0	56.6	56.5
3	Taxes on production and imports less subsidies	6.8	6.8	6.6	6.9	6.9	7.0	6.9	7.0
4	Gross operating surplus	35.3	34.3	34.6	34.8	35.3	36.0	36.5	36.5
5	**Private goods-producing industries [1]**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
6	Compensation of employees	61.4	62.4	63.1	62.9	61.8	58.8	57.6	57.9
7	Taxes on production and imports less subsidies	2.1	2.1	2.4	2.9	2.8	2.9	2.6	3.0
8	Gross operating surplus	36.5	35.5	34.5	34.2	35.5	38.3	39.8	39.1
9	**Private services-producing industries [2]**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
10	Compensation of employees	51.9	53.2	52.7	51.8	51.3	51.1	50.9	50.7
11	Taxes on production and imports less subsidies	9.7	9.6	9.3	9.6	9.6	9.7	9.7	9.5
12	Gross operating surplus	38.3	37.1	38.0	38.6	39.0	39.2	39.5	39.8
13	**Information-communications-technology-producing industries [3]**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
14	Compensation of employees	75.2	83.5	85.8	79.3	76.8	74.4	73.6	73.7
15	Taxes on production and imports less subsidies	1.6	1.6	1.9	2.0	2.0	2.1	2.1	2.0
16	Gross operating surplus	23.2	14.9	12.3	18.8	21.2	23.5	24.4	24.2

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

from 21.6 percent in 2005 (table F).

Table F. Components of Domestic Supply by Commodity Group as a Percentage of Domestic Supply

[Percent]

Line		2004	2005	2006
1	**Total domestic supply of all commodities** [1]	**100.0**	**100.0**	**100.0**
2	Domestic output	97.5	97.2	97.2
3	Plus: Imports	7.7	7.9	8.2
4	Less: Exports	4.9	4.9	5.2
5	Less: Change in private inventories	0.3	0.2	0.2
6	**Goods** [2]	**100.0**	**100.0**	**100.0**
7	Domestic output	89.1	88.3	87.9
8	Plus: Imports	21.2	21.6	22.5
9	Less: Exports	8.9	8.8	9.5
10	Less: Change in private inventories	1.4	1.1	0.9
11	**Services** [3]	**100.0**	**100.0**	**100.0**
12	Domestic output	102.4	102.5	102.6
13	Plus: Imports	0.4	0.3	0.3
14	Less: Exports	2.7	2.7	2.8
15	Less: Change in private inventories	0.1	0.1	0.1

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.
2. Consists of commodities from agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
3. Consists of services from 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.

In goods, the import share of manufactured commodities increased to 26.8 percent in 2006 from 25.8 percent in 2005, and the import share of mining commodities remained at 38.9 percent, unchanged from 2005.

In services, imports accounted for less than half of 1 percent of domestic supply in 2006; this measure has been stable since 1997.

In 2006, 20.7 percent of the domestic supply of goods was consumed by households and nonprofit institutions serving households (personal consumption expenditures), while 69.9 percent was consumed by private business as fixed investment or intermediate consumption. Government consumption expenditures, gross investment, and intermediate consumption accounted for 9.4 percent of the domestic supply of goods. For services, 49.7 percent of domestic supply was consumed by households and nonprofit institutions serving households, 45.4 percent by private business, and the remaining 4.9 percent by government.

Revisions

The statistics of industry value added for 2006 were improved in several ways.

- The updated statistics were calculated using the integrated annual GDP-by-industry and input-output (I-O) accounts methodology. The integrated annual industry accounts methodology combines the source data within an I-O framework that balances and reconciles industry production with commodity usage.[7] The previously published estimates for 2006 were prepared using an abbreviated methodology.
- The updated statistics incorporated more complete, more detailed, and more reliable source data. The newly incorporated source data for 2006 include Census Bureau annual survey data on gross output, Bureau of Labor Statistics data on producer prices, and BEA estimates of final demand and industry returns to labor and capital from the 2007 annual revision of the NIPAs. For 2004 and 2005, the

7. For more information, see the appendix in Thomas F. Howells III and Kevin B. Barefoot, "Annual Industry Accounts: Advance Estimates for 2006," SURVEY OF CURRENT BUSINESS 86 (May 2007): 11–25.

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revised estimates incorporate revised NIPA estimates and, for 2005, newly available source data from the Annual Survey of Manufacturers (ASM). The previously published manufacturing estimates for 2005 reflected the use of Census Bureau Manufacturers' Shipments, Inventories, and Orders (M3) survey data.

- Revisions to value-added price indexes reflect the use of the integrated accounts double-deflation methodology rather than the single-deflation methodology used to prepare the advance estimates.[8]

GDP-by-industry accounts. Real growth for the private goods-producing industries was revised down 1.7 percentage points in 2006 (tables G and H). The largest source of the 2006 downward revision was a downward 7.3 percentage point revision to real value added for the construction industry.

Real growth in the manufacturing industry group was revised down 0.4 percentage points in 2006 and 1.2 percentage points in 2005. Within manufacturing, growth in nondurable goods was revised down 0.1 percentage points in 2006 and 2.6 percentage points in 2005. Within nondurable-goods manufacturing in 2005, growth in six of the eight detailed industries were revised down in 2005.

In 2005, the downward revisions in the goods sector were partially offset by the upward revisions to growth in the mining, except oil and gas industry, and the support activities for mining industry.

In the services sector, growth in the finance and insurance industry group was revised up 5.5 percentage points in 2006 and 4.0 percentage points in 2005. Real growth in the transportation and warehousing

8. Single deflation best approximates the results obtained through double deflation when an industry's inputs prices and output prices are growing at about the same rate.

Table G. Revisions to Percent Change in Real Value Added by Industry Group

[Percent Change]

Line		2004			2005			2006		
		Previously Published	Revised	Revision	Previously Published	Revised	Revision	Previously Published	Revised	Revision
1	**Gross domestic product**	**3.9**	**3.6**	**–0.3**	**3.2**	**3.1**	**–0.1**	**3.3**	**2.9**	**–0.4**
2	**Private industries**	**4.2**	**3.9**	**–0.3**	**3.3**	**3.4**	**0.1**	**3.7**	**3.5**	**–0.2**
3	Agriculture, forestry, fishing, and hunting	6.1	6.7	0.6	0.1	4.9	4.8	5.0	0.9	–4.1
4	Mining	0.9	1.0	0.1	–2.6	–2.4	0.2	–0.7	6.1	6.8
5	Utilities	2.4	5.7	3.3	1.2	–2.2	–3.4	1.2	–2.3	–3.5
6	Construction	1.5	0.3	–1.2	3.9	2.7	–1.2	1.3	–6.0	–7.3
7	Manufacturing	6.5	5.6	–0.9	2.2	1.0	–1.2	3.3	2.9	–0.4
8	Durable goods	7.7	5.8	–1.9	4.9	4.9	0.0	6.7	6.0	–0.7
9	Nondurable goods	4.9	5.3	0.4	–1.3	–3.9	–2.6	–0.9	–1.0	–0.1
10	Wholesale trade	1.1	2.0	0.9	1.5	1.8	0.3	1.7	1.7	0.0
11	Retail trade	2.5	2.6	0.1	5.0	6.1	1.1	4.2	5.0	0.8
12	Transportation and warehousing	5.2	9.1	3.9	4.0	4.1	0.1	1.9	5.2	3.3
13	Information	11.4	11.7	0.3	9.0	11.5	2.5	7.2	7.2	0.0
14	Finance, insurance, real estate, rental, and leasing	4.3	2.9	–1.4	3.0	4.8	1.8	5.4	5.8	0.4
15	Professional and business services	5.2	4.1	–1.1	5.6	4.0	–1.6	4.4	3.8	–0.6
16	Educational services, health care, and social assistance	3.3	3.3	0.0	3.5	1.8	–1.7	3.2	3.5	0.3
17	Arts, entertainment, recreation, accommodation, and food services	3.0	3.8	0.8	1.4	1.3	–0.1	2.8	3.1	0.3
18	Other services, except government	–0.5	0.2	0.7	–0.7	–0.6	0.1	0.9	–0.3	–1.2
19	**Government**	**0.5**	**0.5**	**0.0**	**0.7**	**0.7**	**0.0**	**0.6**	**0.4**	**–0.2**
	Addenda:									
20	Private goods-producing industries [1]	4.8	4.0	–0.8	2.1	1.3	–0.8	2.5	0.8	–1.7
21	Private services-producing industries [2]	4.1	3.9	–0.2	3.7	4.0	0.3	4.1	4.2	0.1
22	Information-communications-technology-producing industries [3]	13.7	11.4	–2.3	13.3	11.3	–2.0	12.5	11.7	–0.8

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

Note. Percent changes reflect differences in source data used to estimate GDP-by-industry and the expenditures measure of real GDP. For 2005 and 2006, the revised percent changes and the revisions to percent change reflect the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

industry group was revised up 3.3 percentage points in 2006.

Real growth in ICT-producing industries, which includes three industries from the services sector and one from the goods sector, was revised down for all 3 years.

Input-output (I-O) accounts. The revised I-O tables for 2004–2005 incorporate revised source data on gross output and value added by industry and on gross output and final uses of commodities. The effect of these revisions on intermediate and value-added inputs can be summarized by reviewing the revisions (in absolute value) to each industry's direct requirements coefficients.[9]

More than 80 percent of the 3,843 input coefficients calculated for each year were less than 0.01 (table I). Forty coefficients in 2005 and six in 2004 were revised in absolute value by more than 0.01. Of the revisions greater than 0.01, about 70 percent were less than 0.02 in 2005, and in 2004, all six revisions were less than 0.02. Only one coefficient in 2005 was revised by more than 0.04.

9. Direct requirements coefficients are calculated for an industry's intermediate inputs and value added by dividing the intermediate input or value added amounts by the industry's gross output.

Table I. Revisions to Commodity Inputs to Industries

	2004	2005
Total commodity inputs to industries	3843	3843
Commodity inputs greater than 0.01 of gross output	684	699
Revisions of:		
0.01 or greater (absolute value)	6	40
0.01 to 0.019 (absolute value)	6	27
0.02 to 0.029 (absolute value)	0	9
0.03 to 0.039 (absolute value)	0	3
0.04 or greater (absolute value)	0	1

Table H. Revisions to Value Added by Industry Group

[Billions of dollars]

Line		2004			2005			2006		
		Previously Published	Revised	Revision	Previously Published	Revised	Revision	Previously Published	Revised	Revision
1	**Gross domestic product**	**11,712.5**	**11,685.9**	**–26.6**	**12,455.8**	**12,433.9**	**–21.9**	**13,246.6**	**13,194.7**	**–51.9**
2	**Private industries**	**10,221.5**	**10,194.3**	**–27.2**	**10,892.2**	**10,861.5**	**–30.7**	**11,610.4**	**11,556.0**	**–54.4**
3	Agriculture, forestry, fishing, and hunting	142.0	142.2	0.2	123.1	128.8	5.7	122.4	125.4	3.0
4	Mining	172.1	171.3	–0.8	233.3	225.7	–7.6	256.0	262.4	6.4
5	Utilities	235.2	240.3	5.1	248.0	249.5	1.5	262.6	273.4	10.8
6	Construction	541.0	539.2	–1.8	611.1	607.9	–3.2	647.9	630.0	–17.9
7	Manufacturing	1,434.8	1,427.9	–6.9	1,512.5	1,483.9	–28.6	1,601.2	1,549.7	–51.5
8	Durable goods	819.6	807.5	–12.1	854.3	840.9	–13.4	915.7	882.8	–32.9
9	Nondurable goods	615.2	620.4	5.2	658.2	643.0	–15.2	685.5	666.9	–18.6
10	Wholesale trade	688.2	686.7	–1.5	743.2	723.7	–19.5	788.7	762.2	–26.5
11	Retail trade	781.2	776.9	–4.3	823.5	812.7	–10.8	863.2	848.0	–15.2
12	Transportation and warehousing	330.1	344.6	14.5	344.6	358.5	13.9	363.7	385.4	21.7
13	Information	529.2	530.6	1.4	555.2	570.5	15.3	579.2	598.8	19.6
14	Finance, insurance, real estate, rental, and leasing	2,408.7	2,378.8	–29.9	2,536.1	2,549.0	12.9	2,758.6	2,756.6	–2.0
15	Professional and business services	1,346.4	1,338.2	–8.2	1,458.8	1,453.2	–5.6	1,564.6	1,560.9	–3.7
16	Educational services, health care, and social assistance	914.7	916.3	1.6	975.3	961.5	–13.8	1,035.0	1,022.3	–12.7
17	Arts, entertainment, recreation, accommodation, and food services	424.0	427.5	3.5	444.6	448.4	3.8	471.8	479.8	8.0
18	Other services, except government	274.1	273.9	–0.2	282.8	288.1	5.3	295.7	301.1	5.4
19	**Government**	**1,490.9**	**1,491.6**	**0.7**	**1,563.6**	**1,568.7**	**5.1**	**1,636.2**	**1,649.4**	**13.2**
20	**NIPA reconciliation item**[1]	....	....	....	....	**3.7**	**3.7**	....	**–10.7**	**–10.7**
	Addenda:									
21	Gross domestic product, NIPAs	11,712.5	11,685.9	–26.6	12,455.8	12,433.9	–21.9	13,246.6	13,194.7	–51.9
22	Less: Value added, all industries	11,712.5	11,685.9	–26.6	12,455.8	12,430.2	–25.6	13,246.6	13,205.4	–41.2
23	Equals: NIPA reconciliation item [1]	....	....	....	....	3.7	3.7	....	–10.7	–10.7
24	Private goods-producing industries [2]	2,289.9	2,280.6	–9.3	2,480.1	2,446.2	–33.9	2,627.4	2,567.5	–59.9
25	Private services-producing industries [3]	7,931.6	7,913.7	–17.9	8,412.2	8,415.2	3.0	8,983.0	8,988.5	5.5
26	Information-communications-technology-producing industries [4]	448.5	440.5	–8.0	486.7	470.1	–16.6	521.2	505.0	–16.2

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.
2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.
NIPA National income and product account

Tables 1 through 26 follow.