

Business Situation

Advance Estimates for the First Quarter of 2003

ACCORDING to the “advance” estimates of the national income and product accounts (NIPA’s), U.S. production continued to grow slowly in the first quarter of 2003, growth of disposable income decelerated, and inflation stepped up.

- Real gross domestic product (GDP) increased 1.6 percent in the first quarter after increasing 1.4 percent in the fourth quarter of 2002 (table 1 and chart 1).¹ Since growth resumed in the fourth quarter of 2001, after three negative quarters, growth has averaged 2.7 percent; during the expansion of the 1990s, it averaged 3.5 percent.
- Gross domestic purchases slowed to a 0.7-percent increase after increasing 2.9 percent.

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized. “Real” estimates are in chained (1996) dollars, and price indexes are chain-type measures.

This article was prepared by Daniel Larkins.

- Real disposable personal income slowed to a 1.1-percent increase after increasing 2.4 percent.
- The price index for gross domestic purchases rose 3.6 percent after rising 1.8 percent. Most of the step-up reflected a jump in energy prices.

More than half of the first-quarter growth in real GDP was accounted for by a small rise in consumer spending (table 2).² Consumer purchases of services posted its smallest increase in 12 years; electricity consumption decreased after a fourth-quarter spurt that had been brought on by much lower-than-normal temperatures. Consumer purchases of autos and trucks decreased in the first quarter but substantially less than in the fourth.

Federal Government spending increased 2.6 percent, its smallest increase in a year and a half, and

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

Table 1. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

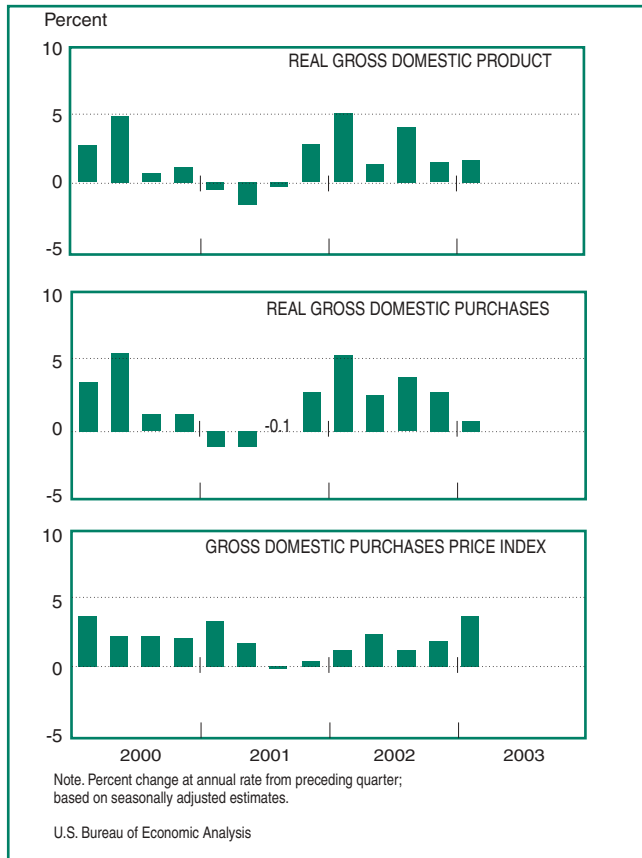
	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2003	2002		2003					
	I	II	III	IV	I	II	III	IV	I
Gross domestic product	9,556.0	29.2	93.2	32.6	37.8	1.3	4.0	1.4	1.6
Less: Exports of goods and services	1,053.0	34.9	12.2	-16.1	-8.6	14.3	4.6	-5.8	-3.2
Plus: Imports of goods and services	1,561.3	75.8	12.8	28.1	-32.5	22.2	3.3	7.4	-7.9
Equals: Gross domestic purchases	10,023.0	62.6	93.9	70.8	17.5	2.6	3.9	2.9	0.7
Less: Change in private inventories	12.8	33.8	13.9	7.0	-13.0				
Equals: Final sales to domestic purchasers	9,998.8	31.6	80.1	64.0	28.7	1.3	3.3	2.6	1.2
Personal consumption expenditures	6,660.5	28.6	67.5	28.0	22.6	1.8	4.2	1.7	1.4
Durable goods	1,007.7	4.8	51.7	-21.8	-2.9	2.0	22.8	-8.2	-1.1
Non-durable goods	1,969.9	-0.5	4.9	24.2	19.9	-0.1	1.0	5.1	4.2
Services	3,711.8	24.0	20.8	20.0	4.8	2.7	2.3	2.2	0.5
Private fixed investment	1,590.6	-3.8	-1.0	16.9	2.1	-1.0	-0.3	4.4	0.5
Nonresidential	1,172.7	-7.3	-2.4	6.6	-12.6	-2.4	-0.8	2.3	-4.2
Structures	210.7	-11.5	-13.5	-5.6	-1.9	-17.6	-21.4	-9.9	-3.4
Equipment and software	980.9	7.7	15.8	14.9	-11.2	3.3	6.7	6.2	-4.4
Residential	407.3	2.5	1.0	8.8	11.4	2.7	1.1	9.4	12.0
Government consumption expenditures and gross investment	1,738.8	6.0	12.3	19.4	3.8	1.4	2.9	4.6	0.9
Federal	635.5	10.9	6.4	16.3	4.1	7.5	4.3	11.0	2.6
National defense	411.6	7.3	6.7	10.7	-1.6	7.8	6.9	11.0	-1.5
Nondefense	223.9	3.6	-0.2	5.6	5.6	6.9	-0.3	11.1	10.5
State and local	1,103.8	-4.6	5.9	3.4	-0.2	-1.7	2.2	1.2	-0.1
Addendum: Final sales of domestic product	9,532.1	-1.5	79.3	25.9	49.0	-0.1	3.4	1.1	2.1

NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 usually are not additive. Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA table S.1. (See “Selected NIPA Tables,” which begins on page D-2 in this issue.)

contributed 0.18 percentage point to GDP growth. The first-quarter estimate reflected the military buildup in the Persian Gulf Region and the first few days of military action in Operation Iraqi Freedom, which began on March 19, 2003. Despite these developments, defense spending decreased; spending on munitions is included in GDP when the munitions are produced and delivered to the military, not when they are used. However, several categories of defense spending did increase in the first quarter:

- Real compensation of military personnel increased \$2.9 billion (annual rate), partly reflecting the activation of an additional 163,000 reservists,

Chart 1. Selected Measures: Change From Preceding Quarter



- A \$4.4 billion increase in “transportation of material” was more than accounted for by the shipment of equipment and supplies in connection with operations in Iraq, and
- A \$0.6 billion increase in “travel of persons” was more than accounted for by transportation of troops and support personnel in connection with operations in Iraq.

Residential investment increased more than in the fourth quarter. The increase (the fifth in a row) contributed 0.53 percentage point to GDP growth.

Imports of goods and services, which are subtracted in the calculation of GDP, turned down; the modest

Table 2. Contributions to Percent Change in Real Gross Domestic Product

[Seasonally adjusted at annual rates]

	2002			2003
	II	III	IV	I
Percent change at annual rate:				
Gross domestic product	1.3	4.0	1.4	1.6
Percentage points at annual rates:				
Personal consumption expenditures	1.22	2.93	1.19	0.97
Durable goods	0.16	1.74	-0.72	-0.09
Nondurable goods	-0.02	0.22	1.01	0.84
Services	1.08	0.97	0.90	0.22
Gross private domestic investment	1.16	0.55	0.93	-0.39
Fixed investment	-0.15	-0.03	0.65	0.08
Nonresidential	-0.27	-0.08	0.24	-0.45
Structures	-0.53	-0.62	-0.25	-0.08
Equipment and software	0.26	0.53	0.49	-0.37
Residential	0.12	0.05	0.41	0.53
Change in private inventories	1.31	0.58	0.28	-0.48
Net exports of goods and services	-1.40	-0.01	-1.59	0.86
Exports	1.29	0.45	-0.59	-0.31
Goods	0.99	0.28	-0.82	-0.17
Services	0.30	0.17	0.23	-0.14
Imports	-2.69	-0.47	-1.00	1.17
Goods	-2.74	-0.40	-0.71	1.00
Services	0.05	-0.07	-0.30	0.17
Government consumption expenditures and gross investment	0.27	0.56	0.85	0.17
Federal	0.47	0.29	0.70	0.18
National defense	0.32	0.29	0.46	-0.07
Nondefense	0.16	-0.01	0.25	0.24
State and local	-0.21	0.27	0.15	-0.01

NOTE. More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

First-Quarter 2003 Advance NIPA Estimates: Source Data and Assumptions

The "advance" estimate for the first quarter is based on the following major source data; as more and better data become available, the estimates will be revised. (The number of months for which data were available is shown in parentheses.)

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

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

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

Change in private inventories: Trade and nondurable manufacturing inventories (2), durable manufacturing inventories other than semiconductors (3), and unit auto and truck inventories (3);

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

Government consumption expenditures and gross investment: Some Federal outlays were available for 2 months, others for 3, State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer price indexes (3), producer price indexes (3), U.S. import and export price indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive list is available on BEA's Web site at <www.bea.gov>.

Table A. Summary of Major Data Assumptions for Advance Estimates, 2003:1

[Billions of dollars, seasonally adjusted at annual rates]

	2002			2003		
	October	November	December	January	February	March ¹
Private fixed investment:						
Nonresidential structures:						
Buildings:						
Value of new nonresidential construction put in place.....	160.2	161.8	155.6	158.3	158.8	158.5
Equipment and software:						
Manufacturers' shipments of complete aircraft.....	32.2	31.1	26.6	24.3	33.4	28.8
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	267.9	273.4	282.0	291.7	291.3	294.1
2-unit-or-more.....	31.9	31.4	32.7	35.6	36.8	37.2
Change in private inventories:						
Change in inventories for nondurable manufacturing	2.0	-3.6	-0.3	9.4	21.6	13.1
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	-31.0	18.0	60.8	-0.9	22.7	23.6
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis.....	687.3	694.1	664.5	681.5	688.9	680.8
Excluding gold.....	683.8	690.2	660.4	677.1	685.1	677.2
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis.....	1,162.7	1,225.4	1,246.6	1,221.0	1,219.6	1,244.5
Excluding gold.....	1,159.0	1,222.5	1,244.4	1,218.6	1,217.0	1,242.1
Net exports of goods	-475.4	-531.3	-582.1	-539.6	-530.7	-563.6
Excluding gold	-475.2	-532.2	-584.0	-541.5	-531.8	-564.8
Government:						
State and local:						
Structures:						
Value of new construction put in place	186.3	189.9	189.1	192.4	186.1	189.3

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

growth in gross domestic purchases was satisfied by higher domestic production. Exports of goods and services decreased for the second quarter in a row.

Nonresidential investment was a drag on growth in the first quarter:

- The pace of inventory accumulation slowed, subtracting 0.48 percentage point from GDP growth. In the fourth quarter, an increase in inventory accumulation had added 0.28 percentage point to the growth rate.
- Nonresidential fixed investment decreased again—its ninth drop in 10 quarters—and subtracted 0.45 percentage point from GDP growth. Both structures and equipment and software declined. The decline in equipment was mainly accounted for by motor vehicles; in contrast, information processing equipment increased substantially more than in the fourth quarter.

The advance estimates for the first quarter also show the following:

- Real final sales of domestic product, GDP less the change in private inventories, increased 2.1 percent after increasing 1.1 percent.
- Production of goods increased modestly after decreasing, and construction posted its biggest increase in a year (table 3). In contrast, the production of services posted its smallest increase in almost 7 years.
- Real motor vehicle output decreased 3.0 percent after decreasing 13.4 percent. GDP less motor vehicle output increased 1.8 percent, about the same as in the fourth quarter.
- Real final sales of computers increased 18.0 percent after increasing 26.7 percent.
- The personal saving rate edged down to 3.7 percent from 3.8 percent.³

3. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. An estimate of the *national* saving rate (which is measured as gross saving as a percentage of gross national product) will be available at the end of May along with the “preliminary” estimates of the NIPAs for the first quarter.

Table 3. Real Gross Domestic Product by Type of Product

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2003	2002			2003	2002			2003
	I	II	III	IV	I	II	III	IV	I
Gross domestic product	9,556.0	29.2	93.2	32.6	37.8	1.3	4.0	1.4	1.6
Goods	3,760.4	3.6	80.4	-14.7	20.3	0.4	9.0	-1.6	2.2
Services	5,024.0	42.3	30.9	38.2	9.4	3.5	2.5	3.1	0.8
Structures	777.6	-17.2	-10.9	4.8	8.8	-8.4	-5.5	2.5	4.6
Addenda:									
Motor vehicle output.....	359.7	6.7	28.5	-13.3	-2.7	8.1	37.1	-13.4	-3.0
Gross domestic product less motor vehicle output	9,197.7	23.3	67.9	44.0	39.9	1.0	3.0	1.9	1.8
Final sales of computers						13.1	78.5	26.7	18.0
Gross domestic product less final sales of computers.....						1.2	3.6	1.2	1.5

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Prices

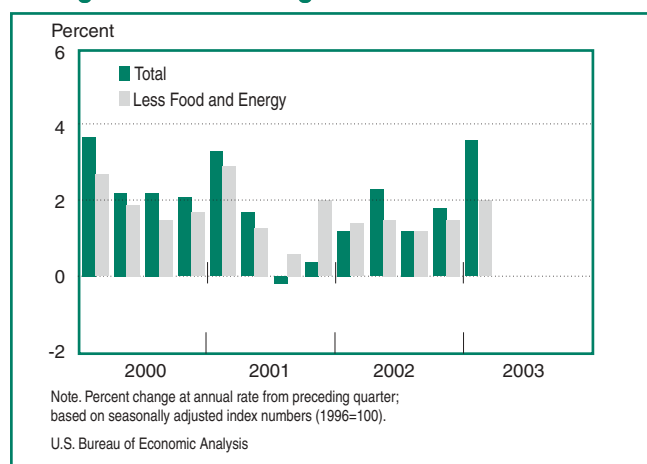
Inflation stepped up in the first quarter. Prices of goods and services purchased by U.S. residents increased 3.6 percent after increasing 1.8 percent (table 4). About three-fourths of the step-up was accounted for by energy prices; excluding food and energy items, prices increased 2.0 percent after increasing 1.5 percent (chart 2). In addition, a Federal pay raise for military and civilian personnel added about 0.3 percentage point to the first-quarter increase.⁴

Prices of goods and services purchased by consumers increased 2.8 percent, a percentage point more than in the fourth quarter. The step-up was more than accounted for by the acceleration in energy prices; prices of consumer purchases other than food and energy slowed to a 0.9-percent increase from a 1.5-percent increase. The acceleration in energy prices was spread across the various categories of energy, but gasoline and fuel oil contributed the most. Food prices increased about the same as in the fourth quarter.

Prices paid by government rose 7.8 percent—the biggest increase since 1984—after increasing 1.6 percent. The Federal pay raise accounted for most of the acceleration. The jump in energy prices boosted prices

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

Chart 2. Gross Domestic Purchases Prices: Change From Preceding Quarter



at the Federal and at the State and local levels.

Prices of private nonresidential fixed investment posted a second straight modest quarterly increase after five consecutive decreases. As in the fourth quarter, an increase in the price of structures more than offset a small decrease in the price of equipment and software; the decrease in equipment prices was accounted for by computers and peripherals. Prices of transportation equipment increased moderately after a sharp increase.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 2.5 percent after increasing 1.8 percent. This index increased less than the price index for gross domestic purchases because export prices increased less than import prices. The rise in import prices was dominated by soaring petroleum prices.

Table 4. Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1996=100)]

	2002			2003
	II	III	IV	I
Gross domestic product	1.2	1.0	1.8	2.5
<i>Less:</i> Exports of goods and services.....	3.0	3.5	0.9	3.5
<i>Plus:</i> Imports of goods and services.....	11.1	4.4	0.9	11.6
Equals: Gross domestic purchases	2.3	1.2	1.8	3.6
<i>Less:</i> Change in private inventories.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	2.3	1.3	1.8	3.7
Personal consumption expenditures.....	2.7	1.7	1.8	2.8
Durable goods.....	-2.9	-1.9	-2.2	-3.7
Nondurable goods.....	4.6	0.6	1.2	4.6
Services.....	3.0	3.0	3.0	3.3
Private fixed investment.....	-0.2	-0.9	1.8	2.8
Nonresidential.....	-1.4	-1.3	0.4	0.7
Structures.....	0.7	0.4	2.3	4.2
Equipment and software.....	-2.1	-1.9	-0.2	-0.3
Residential.....	2.6	0	5.0	7.6
Government consumption expenditures and gross investment.....	2.8	1.4	1.6	7.8
Federal.....	2.3	1.3	0.3	9.8
National defense.....	2.0	1.5	1.2	9.1
Nondefense.....	2.9	1.0	-1.2	10.9
State and local.....	3.1	1.5	2.2	6.7
Addenda:				
Gross domestic purchases:				
Food.....	0.4	0.7	1.8	1.7
Energy.....	29.9	3.8	8.8	53.0
Less food and energy.....	1.5	1.2	1.5	2.0
Personal consumption expenditures:				
Food.....	0.5	0.9	1.8	1.6
Energy goods and services ¹	29.6	3.3	7.6	46.4
Less food and energy.....	1.9	1.8	1.5	0.9

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Note. Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

Personal Income

The growth of personal income stepped up a little in the first quarter, but the growth of disposable personal income slowed a little. The difference between the two movements reflected an upswing in tax payments.

Personal income, which is measured only in current dollars, increased \$87.9 billion (or 3.9 percent) after increasing \$81.0 billion (3.7 percent) (table 5). The slight acceleration reflected

- A step-up in wage and salary disbursements by government, mainly accounted for by the pay raise for Federal personnel, and
- A smaller decrease in rental income of persons than in the fourth quarter, as closing costs associated with mortgage refinancings decelerated. (Expenses, such as closing costs, are subtracted in the calculation of rental income.)

The effect of these developments on personal income was partly offset by a downturn in personal in-

terest income that reflected a decrease in interest rates. Personal income growth was also damped by a deceleration in "other labor income" and by a step-up in personal contributions for social insurance. The step-up in contributions reflected

- An increase in the social security taxable wage base for employees and the self-employed (from \$84,900 to \$87,000), and
- An increase in the premium for supplementary medical insurance (Medicare B).

The upswing in personal tax and nontax payments reflected the step-up in wage and salary disbursements. The tax estimate also reflects underlying detail from the Federal Budget that indicates an upturn in withheld income tax collections in 2003.

Current-dollar disposable personal income (DPI) slowed to a 3.9-percent increase in the first quarter after increasing 4.3 percent in the fourth. Reflecting the set-up in inflation, real DPI slowed more—to a 1.1 percent increase from a 2.4-percent increase (chart 3).

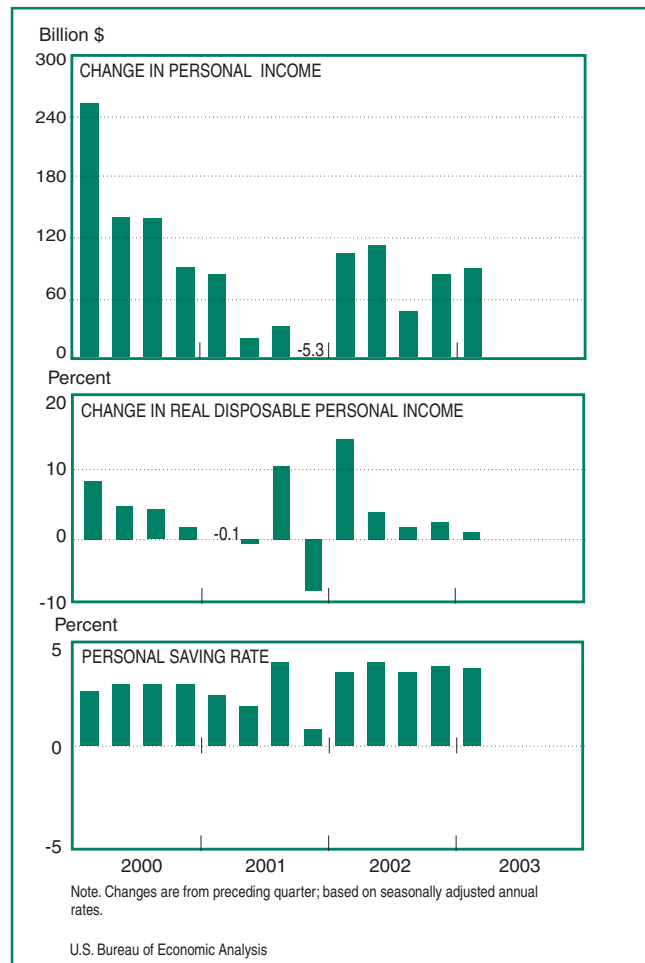
Table 5. Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2003	2002				2003
		I	II	III	IV	I
Wage and salary disbursements.....	5,104.9	39.5	10.1	45.0	52.5	
Private industries.....	4,224.2	31.5	1.4	36.7	37.2	
Goods-producing industries.....	1,120.8	4.4	-6.1	1.8	3.8	
Manufacturing.....	758.3	5.9	-7.4	-1.0	1.4	
Distributive industries.....	1,129.4	5.2	2.5	9.8	1.8	
Service industries.....	1,974.0	22.0	4.9	25.1	31.6	
Government.....	880.7	8.0	8.7	8.3	15.3	
Other labor income.....	639.1	13.3	13.4	12.7	8.9	
Proprietors' income with IVA and CCAAdj.....	785.8	-0.9	11.2	12.9	14.2	
Farm.....	14.4	-14.2	3.2	1.0	2.7	
Nonfarm.....	771.4	13.3	8.0	11.9	11.5	
Rental income of persons with CCAAdj.....	126.1	12.2	-9.4	-13.5	-4.5	
Personal dividend income.....	451.2	6.6	7.0	6.5	7.4	
Personal interest income.....	1,074.5	12.4	-1.6	0.2	-6.4	
Transfer payments to persons.....	1,341.4	30.6	15.8	20.7	22.3	
Less: Personal contributions for social insurance.....	395.2	3.1	1.7	3.4	6.5	
Personal income.....	9,127.8	110.6	44.9	81.0	87.9	
Less: Personal tax and nontax payments.....	1,108.2	-15.0	-22.8	-2.2	11.4	
Equals: Disposable personal income.....	8,019.6	125.5	67.7	83.3	76.4	
Less: Personal outlays.....	7,722.1	81.6	105.1	57.7	81.4	
Equals: Personal saving.....	297.5	43.9	-37.4	25.6	-5.0	
Addenda: Special factors in personal income:						
In government wages and salaries:						
Federal pay raise.....	6.3	0.0	0.0	0.0	6.3	
Reservists' pay.....	5.6	0.3	-0.2	-1.0	3.3	
In transfer payments to persons:						
Social security retroactive payments.....	0.0	0.0	0.0	2.0	-2.0	
Cost-of-living adjustments in Federal transfer programs.....	7.6	0.0	0.0	0.5	7.1	
Earned-income credit.....	3.9	0.0	0.0	0.0	3.9	
In personal contributions for social insurance:						
Increase in taxable wage base.....	1.4	0.0	0.0	0.0	1.4	
Change in premium for supplementary medical insurance.....	2.1	0.0	0.0	0.0	2.1	
In personal tax and nontax payments:						
Federal tax law changes.....	-5.2	0.0	0.0	0.0	-5.2	
Refunds and state tax law changes.....	0.0	0.2	1.0	0.1	0.0	

NOTE: Most dollar levels are in NIPA table 2.1.
IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

Chart 3. Selected Personal Income and Saving Measures



Gross Domestic Product by Industry for 2002

By Robert E. Yuskavage and Erich H. Strassner

ON April 17, 2003, the Bureau of Economic Analysis released new estimates of gross domestic product (GDP) for 10 broad industry groups for 2002. These estimates, which incorporate data for 2002 from the national income and product accounts (NIPAs) and other sources, provide the first broad view of how industry groups, such as manufacturing and services, contributed to last year's economic rebound. The GDP-by-industry estimates are value-added measures that are based on the NIPA components of gross domestic income.

The release of these estimates in April—7 months ahead of the regular release of the GDP-by-industry estimates—was one of the goals in BEA's strategic plan to provide more timely data from the industry accounts. In June 2002, BEA reported on the research that led to a prototype methodology for the accelerated estimates and provided illustrative current-dollar estimates for 2001 for industry groups.¹ This year, real (inflation-adjusted) estimates of GDP-by-industry are also provided. Recent budget increases have enabled BEA to provide both the current-dollar and real estimates on an accelerated schedule, and continuation of this funding will sustain the research into expanding and improving the accelerated estimates.

Highlights of the accelerated estimates for 2002 include the following:

- Real GDP growth increased 2.4 percent after an increase of 0.3 percent in 2001. Real GDP in private services-producing industries, which account for about two-thirds of GDP, led the broad-based economic growth, increasing 2.8 percent; real GDP in private goods-producing industries, which account for about one-fifth of GDP, increased 1.3 percent.²
- Real GDP increased in all of the 10 major industry

groups, but the gains were very small for 2 of the private goods-producing industry groups.

- Real GDP growth in retail trade increased 5.9 percent. Electric, gas, and sanitary services (in the transportation and public utilities industry group) and wholesale trade also increased sharply.
- Growth in manufacturing (1.8 percent) was mixed; relatively strong growth in nondurable-goods manufacturing (4.3 percent) offset a slight decline in durable-goods manufacturing (−0.1 percent).

The estimates presented in this article are more limited in scope than the full set of annual GDP-by-industry estimates, which are usually released in November and which present detailed estimates for 66 industries and estimates of the components of current-dollar GDP by industry, gross output, and intermediate inputs.³ BEA prepared these accelerated estimates with limited source data and an abbreviated methodology that differs from the regular, more extensive methodology.

This article is presented in three parts. The first part discusses the relative performance of industry groups. The second part provides a brief description of the methodology, reviews the research that led to the development of the prototype methodology, and describes the extensions of that research to address issues raised in last year's article. The third part discusses future initiatives that could lead to the expansion and improvement of the accelerated estimates.

Industry Performance

The relative performance of industry groups can be assessed by examining their real growth rates, their contributions to real GDP growth, their shares of current-dollar GDP, and their contributions to the change in GDP prices.

1. See Robert E. Yuskavage, "Gross Domestic Product by Industry: A Progress Report on Accelerated Estimates," *SURVEY OF CURRENT BUSINESS* 82 (June 2002): 19–27.

2. Private goods-producing industries consist of agriculture, forestry, and fishing; mining; construction; and manufacturing. Private services-producing industries consist of transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

3. The revised GDP-by-industry estimates for 2002 on a North American Industry Classification System basis will be released in spring 2004 as part of a comprehensive revision of the GDP-by-industry accounts. This release will also include accelerated estimates for 2003. For the most recently published estimates, see Robert J. McCahill and Brian C. Moyer, "Gross Domestic Product by Industry for 1999–2001," *SURVEY* 82 (November 2002): 23–41.

Real growth rates and contributions

In 2002, growth in real GDP increased to 2.4 percent from 0.3 percent in 2001. Private industries, which account for 87 percent of GDP, increased 2.5 percent, and government increased 1.9 percent. Economic growth in 2002 was led by the private services-producing sector, which increased 2.8 percent; growth in the private goods-producing sector increased 1.3 percent (table A). In the NIPAs, real GDP for "services" increased 2.8 percent, the same increase as that in the services-producing sector of the GDP-by-industry estimates. Real GDP for "goods" increased 3.3 percent, much faster than the goods-producing sector of the GDP-by-industry estimates, which excludes the wholesale trade and retail trade industries.⁴

Real GDP in all five major industry groups in the services-producing sector increased. Retail trade led with an increase of 5.9 percent. Electric, gas, and sanitary services (5.6 percent), within the transportation and public utilities group, and wholesale trade (5.0 percent) also increased sharply. Both finance, insurance, and real estate (FIRE) and services grew relatively slowly (1.6 percent). The growth in services was restrained by weakness in the business and professional services industries, which includes software production.

Within the goods-producing sector, real GDP in all four major industry groups increased. Real GDP in manufacturing increased 1.8 percent, as a 0.1-percent decline in durable-goods manufacturing that was

4. Conceptual differences between GDP-by-industry and the NIPA final expenditures categories make such comparisons rough at best. NIPA final expenditures reflect amounts paid by final users, including all wholesale and retail trade margins. The GDP-by-industry estimates reflect only the amounts received by producers. When the GDP-by-industry estimates for goods-producing industries are adjusted to include a measure of trade margins, the growth rates are much closer.

Table A. Percent Changes in Real Gross Domestic Product by Industry Group

	2000	2001	2002	Average annual rate of change 1995-2000
Gross domestic product	3.8	0.3	2.4	4.0
Private industries	3.9	0.4	2.5	4.6
Private goods-producing industries	3.6	-4.2	1.3	4.1
Agriculture, forestry, and fishing.....	7.9	-1.7	0.1	6.2
Mining.....	-11.2	4.8	1.4	-2.0
Construction.....	2.8	-1.6	0.1	4.8
Manufacturing.....	4.7	-6.0	1.8	4.3
Durable goods.....	10.0	-5.2	-0.1	7.9
Nondurable goods.....	-2.2	-7.1	4.3	-0.4
Private services-producing industries	5.4	1.7	2.8	5.3
Transportation and public utilities.....	6.8	-0.2	3.9	4.3
Transportation.....	5.2	-4.3	3.3	4.6
Communications.....	12.3	12.3	3.2	7.2
Electric, gas, and sanitary services.....	2.4	-9.1	5.6	0.6
Wholesale trade.....	5.9	-0.2	5.0	9.2
Retail trade.....	7.5	4.6	5.9	7.2
Finance, insurance, and real estate.....	6.2	2.8	1.6	5.2
Services.....	3.3	0.9	1.6	3.9
Government	2.6	1.7	1.9	1.4

caused by weakness in the industries that produce information and communications technology equipment was offset by a 4.3-percent increase in nondurable-goods manufacturing. Mining increased 1.4 percent.

The acceleration of real GDP growth in 2002 can be examined in terms of the *changes* in each industry group's contribution to real GDP growth.⁵ About two-thirds of the economic rebound in 2002 was accounted for by the goods-producing sector, whose contribution to real GDP growth swung from -1.0 percentage point in 2001 to 0.3 percentage point in 2002 (table B). The upswing primarily reflected an upturn in nondurable-goods manufacturing, whose contribution increased 0.8 percentage point (from -0.5 percentage point to 0.3 percentage point). Durable-goods manufacturing's contribution increased 0.5 percentage point (from -0.5 percentage point to 0.0 percentage point).

The private services-producing sector accounted for about a third of the economic rebound, as its contribution increased 0.7 percentage point (from 1.2 percentage points to 1.9 percentage points). The largest upswings in contributions from 2001 were in wholesale trade and in transportation and public utilities (0.3 percentage point each). These increases were partly offset by FIRE, whose contribution declined 0.3 percentage point.

5. An industry's contribution to real GDP growth depends on both its real growth rate and its relative size. It is the product of its share of current-dollar GDP and its real GDP-by-industry growth rate. See the box "Using Chained-Dollar Estimates for Computing Contributions to Economic Growth: A Cautionary Note" in Sherlene K.S. Lum and Brian C. Moyer, "Gross Product by Industry, 1995-97," SURVEY 78 (November 1998): 24-25.

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

	2000	2001	2002	Average annual rate of change 1995-2000
Gross domestic product	3.8	0.3	2.4	4.0
	Percentage points			
Private industries	3.4	0.3	2.1	4.0
Private goods-producing industries	0.8	-1.0	0.3	1.0
Agriculture, forestry, and fishing.....	0.1	0.0	0.0	0.1
Mining.....	-0.1	0.1	0.0	-0.0
Construction.....	0.1	-0.1	0.0	0.2
Manufacturing.....	0.8	-0.9	0.3	0.7
Durable goods.....	0.9	-0.5	0.0	0.7
Nondurable goods.....	-0.2	-0.5	0.3	-0.0
Private services-producing industries	3.5	1.2	1.9	3.4
Transportation and public utilities.....	0.6	0.0	0.3	0.4
Transportation.....	0.2	-0.1	0.1	0.1
Communications.....	0.3	0.3	0.1	0.2
Electric, gas, and sanitary services.....	0.1	-0.2	0.1	0.0
Wholesale trade.....	0.4	0.0	0.3	0.6
Retail trade.....	0.7	0.4	0.5	0.6
Finance, insurance, and real estate.....	1.2	0.6	0.3	1.0
Services.....	0.7	0.2	0.3	0.8
Government	0.3	0.2	0.2	0.2

NOTE: For information on the calculation of the contributions to percent change, see footnote 5 in text. Percentage-point contributions do not sum to the percent change in the chain-type quantity index for gross domestic product or to the percentage-point contribution for private industries, because the contributions of the statistical discrepancy and of "not allocated by industry" are excluded (see table 3 for the estimates of real gross domestic product by industry group).

Current-dollar levels and shares

Current-dollar GDP and gross domestic income (GDI) both increased 3.6 percent in 2002. In the NIPA estimates, strong increases in corporate profits with inventory valuation and capital consumption adjustments (7.6 percent), net interest (5.3 percent), and proprietors' income with inventory valuation and capital consumption adjustments (3.9 percent) offset slow growth in compensation of employees (1.7 percent). In the GDP-by-industry estimates, which are based on the components of GDI, GDP in private industries increased 3.4 percent, and GDP in government increased 5.0 percent (computed from table 1).

The effects of current-dollar growth in 2002 are reflected in the changes in current-dollar shares of GDP by industry.⁶ The share of GDP accounted for by private industries declined slightly from 87.3 percent in 2001 to 87.1 percent in 2002, while government's share increased slightly from 12.7 percent to 12.9 percent (table C).

The goods-producing sector's share of GDP continued its downtrend, falling from 21.6 percent to 21.1 percent. The decrease was widespread, but it was led by a decline in the share of durable-goods manufacturing from 8.1 percent to 7.8 percent. The services-producing sector's share of GDP continued its uptrend, rising from 66.8 percent to 67.1 percent. The increase was primarily due to FIRE, whose share increased from 20.6 percent to 20.9 percent.

6. An industry's share of current-dollar GDP is a better indicator of the industry's relative size in the economy than its share of real GDP, because the shares of real GDP are affected by the choice of the reference year. See McCahill and Moyer, 27.

Table C. Gross Domestic Product by Industry Group in Current Dollars as a Percentage of Gross Domestic Product

	[Percent]			
	1999	2000	2001	2002
Gross domestic product	100.0	100.0	100.0	100.0
Private industries	87.6	87.6	87.3	87.1
Private goods-producing industries	23.1	22.9	21.6	21.1
Agriculture, forestry, and fishing.....	1.4	1.4	1.4	1.4
Mining.....	1.1	1.4	1.4	1.2
Construction.....	4.6	4.7	4.8	4.7
Manufacturing.....	16.0	15.5	14.1	13.9
Durable goods.....	9.2	9.0	8.1	7.8
Nondurable goods.....	6.8	6.5	6.1	6.1
Private services-producing industries	64.9	66.0	66.8	67.1
Transportation and public utilities.....	8.3	8.2	8.1	8.0
Transportation.....	3.3	3.2	3.0	3.0
Communications.....	2.8	2.8	2.9	2.9
Electric, gas, and sanitary services.....	2.3	2.2	2.2	2.2
Wholesale trade.....	7.0	7.1	6.8	6.8
Retail trade.....	9.0	9.0	9.2	9.3
Finance, insurance, and real estate.....	19.4	20.1	20.6	20.9
Services.....	21.3	21.5	22.1	22.1
Statistical discrepancy ¹	-0.4	-1.3	-1.2	-1.1
Government	12.4	12.4	12.7	12.9

1. Equals gross domestic product measured as the sum of expenditures less gross domestic income.

Price change and contributions

The growth rate in an industry's GDP-by-industry (value-added) price index indicates the extent to which its prices of labor and capital services are changing relative to economywide price change.⁷ Changes in value-added prices also reflect changes in productivity, which affect an industry's unit labor costs and unit capital costs. Growth in GDP prices decelerated from 2.4 percent in 2001 to 1.1 percent in 2002 (table D). Value-added price growth slowed for both private industries and government.

Value-added prices for the goods-producing sector declined 0.3 percent in 2002. Mining declined the most (-12.6 percent), primarily because of a sharp drop in natural gas wellhead prices. Value-added prices for the manufacturing industry group were unchanged because of offsetting changes within the manufacturing subgroups. Value-added prices for nondurable-goods manufacturing declined 0.4 percent, while value-added prices for durable-goods manufacturing increased 0.3 percent.

Value-added price growth for the services-producing sector slowed to 1.3 percent in 2002. Prices declined sharply for electric, gas, and sanitary services (-3.3 percent), transportation (-1.9 percent), and retail trade (-1.6 percent). Prices for FIRE increased 3.5 percent in 2002, partly reflecting strong increases in the prices for the insurance carriers industry and for nonfarm housing services in real estate.

7. The GDP-by-industry prices for 2002 are computed as implicit price deflators. An industry's current-dollar index of GDP is divided by the industry's chain-type quantity index (base year=1996). Chain-type price indexes for industry groups are Fisher aggregations of the detailed industries.

Table D. Percent Changes in Chain-Type Price Indexes for Gross Domestic Product by Industry Group

	2000	2001	2002	Average annual rate of change 1995-2000
Gross domestic product	2.1	2.4	1.1	1.7
Private industries	2.0	1.9	0.9	1.4
Private goods-producing industries	1.5	1.3	-0.3	0.6
Agriculture, forestry, and fishing.....	-2.5	6.6	1.0	-2.0
Mining.....	43.8	-0.3	-12.6	9.1
Construction.....	5.5	5.8	2.0	4.7
Manufacturing.....	-2.0	-0.4	0.0	-0.9
Durable goods.....	-5.6	-3.3	0.3	-3.6
Nondurable goods.....	3.3	3.6	-0.4	3.0
Private services-producing industries	2.1	2.1	1.3	1.7
Transportation and public utilities.....	-1.6	1.4	-1.4	0.4
Transportation.....	-1.2	2.0	-1.9	1.4
Communications.....	-3.4	-7.0	0.5	-0.5
Electric, gas, and sanitary services.....	0.2	12.8	-3.3	0.3
Wholesale trade.....	2.0	-2.1	-1.0	-2.2
Retail trade.....	-0.7	0.4	-1.6	-0.7
Finance, insurance, and real estate.....	3.4	2.2	3.5	2.6
Services.....	3.7	4.2	2.3	3.7
Government	3.1	3.5	3.1	2.8

The deceleration in GDP price growth from 2.4 percent in 2001 to 1.1 percent in 2002 can be examined in terms of changes in the industry contributions to this growth.⁸ The contribution of the goods-producing sector declined 0.4 percentage point, from 0.3 percentage point in 2001 to -0.1 percentage point in 2002 (table E). The decline primarily reflected decreases in the contributions of nondurable-goods manufacturing, mining, and construction (-0.2 percentage point each). The contribution of the services-producing sector declined 0.5 percentage point, from 1.4 percentage points to 0.9 percentage point. The decline primarily reflected 0.4-percentage-point decreases in the contributions of services and of electric, gas, and sanitary services.

In 2002, GDP price growth was primarily fueled by a 0.7-percentage-point contribution by FIRE and a 0.5-percentage-point contribution by services. Within the goods-producing sector, a 0.1-percentage-point contribution by construction was the only positive contribution to GDP price growth.

Methodology and Research

Last June, BEA reported on its research to develop estimates of GDP by industry on an accelerated schedule. Speeding up the release of the input-output, GDP-by-industry, and capital-flow accounts were among the initiatives for the industry accounts in BEA's strategic plan.⁹ Developing a prototype methodology for accel-

8. An industry's contribution to GDP price growth is the product of its share of current-dollar GDP and the growth in its GDP-by-industry price index.

9. See "BEA's Strategic Plan for 2001-2005," SURVEY 82 (May 2002): 23.

Table E. Contributions to Percent Change in the Chain-Type Price Index for Gross Domestic Product by Industry Group

	2000	2001	2002	Average annual rate of change 1995-2000
Gross domestic product.....	2.1	2.4	1.1	1.7
	Percentage points			
Private industries.....	1.7	1.6	0.8	1.2
Private goods-producing industries.....	0.3	0.3	-0.1	0.1
Agriculture, forestry, and fishing.....	0.0	0.1	0.0	-0.0
Mining.....	0.5	0.0	-0.2	0.1
Construction.....	0.3	0.3	0.1	0.2
Manufacturing.....	-0.3	-0.1	0.0	-0.1
Durable goods.....	-0.5	-0.3	0.0	-0.3
Nondurable goods.....	0.2	0.2	0.0	0.2
Private services-producing industries.....	1.4	1.4	0.9	1.1
Transportation and public utilities.....	-0.1	0.1	-0.1	0.0
Transportation.....	0.0	0.1	-0.1	0.0
Communications.....	-0.1	-0.2	0.0	-0.0
Electric, gas, and sanitary services.....	0.0	0.3	-0.1	0.0
Wholesale trade.....	0.1	-0.2	-0.1	-0.1
Retail trade.....	-0.1	0.0	-0.1	-0.1
Finance, insurance, and real estate.....	0.7	0.4	0.7	0.5
Services.....	0.8	0.9	0.5	0.7
Government.....	0.4	0.4	0.4	0.4

NOTE: For information on the calculation of the contributions to percent change, see footnote 8 in text. Percentage-point contributions do not sum to the percent change in the chain-type price index for gross domestic product or to the percentage-point contribution for private industries, because the contributions of the statistical discrepancy and of "not allocated by industry" are excluded (see table 3 for the estimates of real gross domestic product by industry group).

erated estimates of GDP by industry was identified as one of the first major steps in testing the feasibility of these initiatives. This section briefly describes the methodology used to prepare the accelerated estimates for 2002, summarizes and updates the key research findings reported in last year's article, and discusses how the research has been extended in order to better understand the behavior of the real estimates.

Methodology

The methodology that was used to prepare the accelerated estimates of GDP by industry for 2002 is the same as that described in the June 2002 SURVEY.¹⁰ The current-dollar estimates were primarily prepared by extrapolating the major published components of industry income for 2001 by largely unpublished industry source data from the NIPAs. The chain-type quantity indexes and chained-dollar estimates were primarily prepared by using the single-deflation method: An index of current-dollar GDP by industry was divided by the industry's gross output price index. The chain-type quantity indexes for industry groups and for "all industries" are Fisher aggregations of the detailed industries. The real growth rate for "all industries" using the single-deflation method was 2.4 percent, the same as that for real GDP in the NIPAs.

Updating the research

The research that BEA described last June had been designed primarily to assess the feasibility of providing industry estimates shortly after the release of the final fourth-quarter GDP estimate in late March, because users expressed a need for more timely information on the direction and scale of industry growth. The research findings suggested that reasonably reliable current-dollar estimates could be prepared for industry groups and for major aggregates but not for detailed industries and that the reliability of the real estimates appeared to be sensitive to economic developments, such as business-cycle fluctuations and changes in relative prices.

The statistical criteria for evaluating the methods proposed for the accelerated estimates were the mean absolute revision (MAR) in annual percent changes for industries and the simple average MAR for all industries. Other statistics were also computed to test the reliability of the direction of change, of the acceleration or deceleration in growth rates, and of the ranking of growth rates. Experimental accelerated estimates of GDP by industry were computed for 1998-2000, and they were compared with actual changes obtained from several vintages of the published GDP-by-indus-

10. Yuskavage, 20-21.

try accounts. MAR measures were computed for current-dollar estimates and for real estimates. The measures for the real estimates were computed using two different methods—the single-deflation method and the gross-output-extrapolation method.

The research results reported last year have been updated to include experimental accelerated estimates for 2001 and the published GDP-by-industry estimates for 1999–2001 that were released in November 2002. The MAR measures are slightly higher than those reported last June, partly reflecting the revisions to current-dollar and real GDP growth rates for 2001. However, these updated results do not change the interpretations of the reliability of the accelerated estimates: The accelerated current-dollar estimates for broad industry groups successfully indicated

- The direction of change 98 percent of the time (down from last year's 100 percent)
- Whether an industry group's GDP was accelerating or decelerating more than 80 percent of the time (up from about 75 percent)
- Whether an industry group's GDP growth was high, medium, or low in comparison with that of other industry groups about 70 percent of the time (about the same as last year)

Last year's research results also showed that the range of revisions to the growth rates for the major industry groups did not significantly differ from that for the major expenditure components of GDP and that many of the revisions to the growth rates for detailed industries were offsetting at the industry-group level. These findings continue to hold using the up-

dated estimates.

For each measure, the percent change in the accelerated estimate is compared with that in both the first regular estimate and the "latest" regular estimate; for perspective, the percent change in the first estimate is also compared with that in the latest estimate. For updated current-dollar estimates, the average MAR for the 13 industry groups relative to the first estimate increased to 1.75 percentage points from 1.61 percentage points, and it increased to 2.20 points from 2.04 points relative to the latest estimate (table F). For the updated real estimates using the single-deflation method, the average MAR for 13 industry groups relative to the first estimate increased to 2.40 points from 2.25 points. The average MAR for all of the other real estimate measures were about the same as before.

Extending the research

Experimental accelerated estimates of real GDP by industry for 2001 were not presented last June, primarily because of a relatively large unexplained difference between the growth rate of real GDP by industry for "all industries" using the single-deflation method and the growth rate of overall real GDP from the NIPA's. These aggregate real output measures are conceptually equivalent, but they often differ in practice—even in comparisons of the regular GDP-by-industry estimates with the NIPA estimates—because of differences in methodology, source data, and aggregation procedures. For 1988–2001, the mean difference (industry less NIPA) was 0.03 percentage point, and the mean absolute difference was 0.16 percentage point. The

Table F. Mean Absolute Revisions to Annual Percent Changes in GDP by Industry for Industry Groups, 1998–2001

[Percentage points]

	Current-dollar estimates			Real estimates				Latest less first
				Single-deflation method		Gross-output-extrapolation method		
	First less accelerated	Latest less accelerated	Latest less first	First less accelerated	Latest less accelerated	First less accelerated	Latest less accelerated	
Agriculture, forestry, and fishing.....	1.83	2.21	1.54	3.63	3.53	3.92	3.82	1.12
Mining.....	4.90	4.02	3.31	3.74	3.44	7.80	5.76	2.72
Construction.....	0.80	2.28	1.98	2.50	2.34	1.24	1.21	1.53
Manufacturing.....	1.33	1.76	1.11	1.97	1.80	0.45	0.66	0.67
Durable goods.....	1.47	1.76	1.13	3.12	3.05	1.86	2.38	2.00
Nondurable goods.....	1.30	2.17	1.83	2.66	3.05	2.38	3.08	1.16
Transportation and public utilities.....	1.92	2.65	1.05	2.13	1.72	2.01	1.98	1.57
Transportation.....	2.19	2.63	1.09	2.06	1.29	1.94	1.33	1.37
Communications.....	2.70	2.50	1.72	2.74	1.57	4.46	4.11	1.97
Electric, gas, and sanitary services.....	2.75	5.35	3.66	4.08	5.22	4.56	5.39	2.78
Wholesale trade.....	1.93	1.33	0.81	1.79	2.12	2.47	2.40	1.37
Retail trade.....	0.36	0.84	0.95	1.14	1.09	1.51	1.31	0.33
Finance, insurance, and real estate.....	1.00	2.34	1.79	1.58	1.53	0.88	1.17	0.73
Services.....	0.97	0.52	0.98	1.93	1.88	2.02	2.57	0.78
Government.....	0.61	0.69	0.26	0.19	0.40	0.32	0.33	0.33
Average for 13 industry groups¹.....	1.75	2.20	1.62	2.40	2.35	2.72	2.68	1.40

1. Includes all industry groups listed above except for the aggregates "manufacturing" and "transportation and public utilities."

NOTE: The mean revision is defined as the average of all revisions. Each revision is calculated as the percentage change in the later annual estimate less the percentage change in the earlier annual estimate. Revisions are summed and divided by the number of observations in the sample period over which the summa-

tion is calculated. The mean absolute revision is calculated using the absolute value of each revision. The "first" annual estimate refers to the first time for which the regular estimate of a particular year was released, and the "latest" refers to the most recently revised estimate of the particular year. For example, the first estimate for 1998 was released in June 2000, and the latest estimate for 1998 was released in November 2001.

difference has ranged from -0.42 point in 1992 to 0.35 point in 1997.

For the accelerated estimates, the previous research had suggested that in the absence of data needed for the preferred double-deflation method, single deflation by the industry's gross output price index would yield more reliable results than the method of extrapolation using the industry's gross output quantity index. The assumptions underlying the single-deflation method were judged more likely to hold under a wider variety of macroeconomic conditions than those underlying the extrapolation method. Because of data limitations, however, those conclusions were based on only 3 years of testing with experimental accelerated estimates. In addition, the previous research focused on comparisons of revisions for the industry groups within the industry accounts, not on the comparison of "all industries" with GDP.

BEA solicited comments on the proposed methodology for the accelerated estimates, particularly about the methodology for the real estimates. The results of the previous research suggested that the errors due to using methods other than the conceptually preferred double-deflation method were likely to be larger during unstable economic periods, such as periods around business-cycle turning points or periods with sharp changes in relative prices. Several respondents to BEA's request for comments strongly encouraged BEA to conduct further research aimed at improving the methodology for the real estimates and extending the time period for evaluation. It was also noted that an analysis based on estimates for 1998–2000 may be misleading because of the economic boom during this period. In addition, energy prices in this period were quite volatile, declining sharply in 1998 and increasing sharply in 2000. The current-dollar estimates for industry groups were considered to be significantly better than a "naive" estimate based on assuming no

change in the industry shares of GDP, but the real estimates were considered to be only marginally better.

The previous research was extended by examining more closely the differences in aggregate real output measures for the 3 earlier years of experimental accelerated estimates using updated results for 2001. The extended research focused on differences in growth rates between "all industries" and the initial estimates of GDP, and it evaluated the results for "all industries" relative to several vintages of the *regular* GDP-by-industry estimates. It also provided further perspective on the reliability of alternatives to the double-deflation method by computing aggregate estimates from the historical published GDP-by-industry estimates using the alternative methods.

The extended research produced the following results:

- For the 4 years of accelerated GDP-by-industry estimates (1998–2001), the extrapolation method performed better than the single-deflation method relative to the initial NIPA GDP estimate for each year, and it performed better relative to the latest regular GDP-by-industry estimate for 3 of the 4 years;
- For 1987–2001, based on the historical published GDP-by-industry estimates, the single-deflation method performed slightly better for "all industries," but this advantage was greater in the earlier years (1988–1994) than in the later years (1995–2001);
- For 1987–2001, based on the historical published GDP-by-industry estimates, the single-deflation method performed significantly better for most of the industry groups; and
- Use of some form of the double-deflation method improves the performance of the accelerated real GDP-by-industry estimates for industry groups and for "all industries," especially in years with volatile energy prices.

Questions raised. These results raise several important questions. One question concerns which estimate—the April NIPA GDP or the most recent regular GDP by industry—is the more appropriate standard for evaluating the alternative methods for preparing the accelerated real estimates. Both standards are important, but in different ways. On the one hand, estimates that closely track the NIPA real GDP estimate released in April raise the level of confidence in the use of the accelerated industry real growth rates to compute contributions to real GDP growth. On the other hand, estimates that closely track subsequent annual revisions of GDP by industry raise the level of confidence in the use of the accelerated estimates as early indicators of industry real growth. On balance, the April

Acknowledgments

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NIPA GDP estimate appears to be a slightly more important standard because of the proximity of its release with that of the accelerated GDP-by-industry estimates.

Another important question concerns which alternative to the double-deflation method—the single-deflation method or the gross-output-extrapolation method—should be used when double deflation is not feasible. The answer should be determined by the results of research using both the accelerated estimates and the published estimates. The extended research using published data is based on a longer period (13 years rather than 4 years) and avoids the complications associated with using preliminary and incomplete “accelerated” source data, allowing the analysis to focus on the effects of the methods themselves. The weight of the evidence over the longer period comes down slightly in favor of the single-deflation method; the performance for most of the industry groups is consistently better with this method. The poorer performance of this method for “all industries” for 1995–2001 is primarily due to the results for 1998 and for 2000, when energy prices were volatile.

The large difference for 2001 between the April real GDP estimate from the NIPA’s and the accelerated estimate for “all industries” was similar to the differences in the published estimates for other years with unusual economic conditions. However, the single-deflation method can be improved by accounting for changes in the intermediate input prices for selected industries. BEA will continue to investigate ways to implement a modified double-deflation method, and it will continue to monitor the relative performance of the alternative methods because they may be sensitive to trends and cycles in the economy. BEA will also investigate the

feasibility of tailoring methods to particular industries, especially if one method consistently performs better for certain industries or industry groups.

Future Initiatives

The accelerated GDP-by-industry estimates for 2002 represent the achievement of a key milestone for the new initiatives described in BEA’s strategic plan. Preparation of these estimates was made possible by recent budget increases in support of this project, and continuation of this funding will sustain the research into expanding and improving the estimates.

BEA welcomes your feedback on the value of this initiative and the other initiatives in the strategic plan to speed up the availability of estimates from the industry accounts. BEA is interested in learning more about your interests and priorities regarding the accelerated estimates, especially whether additional industry detail for the April estimates would be useful despite the prospect of substantial revisions in November.

As a result of the increased funding, BEA could investigate the feasibility of increasing the level of industry detail to include many of the industries that are included in the regular November release. BEA could also consider providing additional estimates, such as gross output and the shares of labor and capital income. BEA could also develop more extensive estimating methodologies and expedite the conversion of the estimates to the new North American Industry Classification System.

Please e-mail your comments on these issues to Sumiye Okubo, BEA’s Associate Director for Industry Accounts, at industryacct@bea.gov.

Tables 1–4 follow.

**Table 1. Gross Domestic Product by Industry Group
in Current Dollars, 1999–2002**

[Billions of dollars]

	1999	2000	2001	2002
Gross domestic product	9,274.3	9,824.6	10,082.2	10,446.2
Private industries	8,123.0	8,606.9	8,800.8	9,101.1
Private goods-producing industries	2,138.6	2,248.9	2,182.7	2,204.0
Agriculture, forestry, and fishing.....	127.7	134.3	140.6	142.1
Mining.....	104.1	133.1	139.0	123.2
Construction.....	425.4	461.3	480.0	490.3
Manufacturing.....	1,481.3	1,520.3	1,423.0	1,448.4
Durable goods.....	853.8	886.4	812.8	814.4
Nondurable goods.....	627.5	633.9	610.2	634.0
Private services-producing industries	6,023.1	6,486.5	6,735.4	7,013.7
Transportation and public utilities.....	770.1	809.3	819.5	839.3
Transportation.....	301.9	313.7	306.1	310.4
Communications.....	257.2	279.1	291.5	302.4
Electric, gas, and sanitary services.....	211.0	216.5	221.9	226.6
Wholesale trade.....	645.3	696.8	680.7	707.7
Retail trade.....	831.7	887.3	931.8	970.8
Finance, insurance, and real estate.....	1,798.8	1,976.7	2,076.9	2,183.8
Services.....	1,977.2	2,116.4	2,226.6	2,312.2
Statistical discrepancy ¹	-38.8	-128.5	-117.3	-116.7
Government	1,151.3	1,217.7	1,281.3	1,345.2

1. Equals gross domestic product measured as the sum of expenditures less gross domestic income.

**Table 2. Chain-Type Quantity Indexes for Gross Domestic Product
by Industry Group, 1999–2002**

[1996=100]

	1999	2000	2001	2002
Gross domestic product	113.39	117.64	117.94	120.82
Private industries	115.58	120.10	120.56	123.53
Private goods-producing industries	114.77	118.89	113.92	115.38
Agriculture, forestry, and fishing.....	118.50	127.82	125.64	125.76
Mining.....	101.45	90.14	94.44	95.79
Construction.....	116.23	119.45	117.53	117.68
Manufacturing.....	115.03	120.47	113.24	115.26
Durable goods.....	126.84	139.52	132.29	132.20
Nondurable goods.....	100.57	98.32	91.32	95.21
Private services-producing industries	117.41	123.80	125.96	129.46
Transportation and public utilities.....	109.89	117.34	117.13	121.68
Transportation.....	110.35	116.06	111.06	114.78
Communications.....	118.94	133.55	149.97	154.76
Electric, gas, and sanitary services.....	100.28	102.70	93.31	98.50
Wholesale trade.....	133.80	141.65	141.37	148.44
Retail trade.....	123.15	132.33	138.45	146.57
Finance, insurance, and real estate.....	117.50	124.83	128.31	130.33
Services.....	113.05	116.74	117.84	119.67
Government	103.99	106.71	108.54	110.56

Table 3. Real Gross Domestic Product by Industry Group, 1999–2002

[Billions of chained (1996) dollars]

	1999	2000	2001	2002
Gross domestic product	8,859.0	9,191.4	9,214.5	9,439.9
Private industries	7,851.0	8,157.8	8,189.4	8,390.8
Private goods-producing industries	2,153.0	2,230.3	2,137.0	2,164.5
Agriculture, forestry, and fishing.....	154.6	166.7	163.9	164.0
Mining.....	114.7	101.9	106.8	108.3
Construction.....	367.8	378.0	371.9	372.4
Manufacturing.....	1,513.9	1,585.4	1,490.3	1,516.9
Durable goods.....	949.3	1,044.3	990.1	989.4
Nondurable goods.....	570.8	558.0	518.3	540.4
Private services-producing industries	5,734.3	6,046.4	6,152.1	6,322.6
Transportation and public utilities.....	732.2	781.9	780.5	810.8
Transportation.....	268.6	282.5	270.3	279.4
Communications.....	255.3	286.7	321.9	332.2
Electric, gas, and sanitary services.....	208.8	213.9	194.3	205.1
Wholesale trade.....	708.6	750.2	748.7	786.1
Retail trade.....	846.2	909.2	951.2	1,007.1
Finance, insurance, and real estate.....	1,688.3	1,793.5	1,843.5	1,872.5
Services.....	1,768.4	1,826.0	1,843.3	1,871.9
Statistical discrepancy ¹	-37.3	-121.3	-108.3	-107.0
Government	1,061.1	1,088.8	1,107.5	1,128.2
Not allocated by industry ²	-66.1	-87.0	-108.9	-110.2

1. Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals gross domestic product (GDP) less the statistical discrepancy and the sum of GDP by industry of the industry groups. The value of not allocated by industry reflects the nonadditivity of chained-dollar estimates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real GDP.

**Table 4. Chain-Type Price Indexes for Gross Domestic Product
by Industry Group, 1999–2002**

[1996=100]

	1999	2000	2001	2002
Gross domestic product	104.69	106.89	109.42	110.66
Private industries	103.46	105.51	107.47	108.47
Private goods-producing industries	99.33	100.83	102.14	101.83
Agriculture, forestry, and fishing.....	82.62	80.54	85.82	86.65
Mining.....	90.82	130.62	130.24	113.78
Construction.....	115.68	122.05	129.07	131.68
Manufacturing.....	97.85	95.89	95.49	95.48
Durable goods.....	89.94	84.88	82.09	82.31
Nondurable goods.....	109.94	113.59	117.73	117.31
Private services-producing industries	105.04	107.28	109.48	110.93
Transportation and public utilities.....	105.18	103.50	105.00	103.52
Transportation.....	112.40	111.03	113.23	111.10
Communications.....	100.74	97.36	90.53	91.02
Electric, gas, and sanitary services.....	101.04	101.21	114.21	110.46
Wholesale trade.....	91.08	92.89	90.92	90.02
Retail trade.....	98.29	97.59	97.95	96.40
Finance, insurance, and real estate.....	106.55	110.22	112.66	116.62
Services.....	111.81	115.90	120.80	123.52
Government	108.51	111.83	115.69	119.23

State Personal Income and Per Capita Personal Income, 2002

By G. Andrew Bernat, Jr.

THIS article presents the preliminary estimates of state personal income and state per capita personal income for 2002.¹ The article begins with a discussion of state personal income for 2002, continues with a discussion of state per capita personal income for 2002, and concludes with a discussion of state personal income for the fourth quarter of 2002. Table 1 at the end of this article presents the estimates of personal income and per capita income by state and region for 1997–2002. Table 2 presents estimates of disposable personal income and per capita disposable personal income by state and region for the same period. Table 3 presents the quarterly estimates of personal income for each state and region, beginning with the first quarter

of 1999. Table 4 presents the quarterly estimates of personal income by major source and of earnings by industry, beginning with the second quarter of 2001.

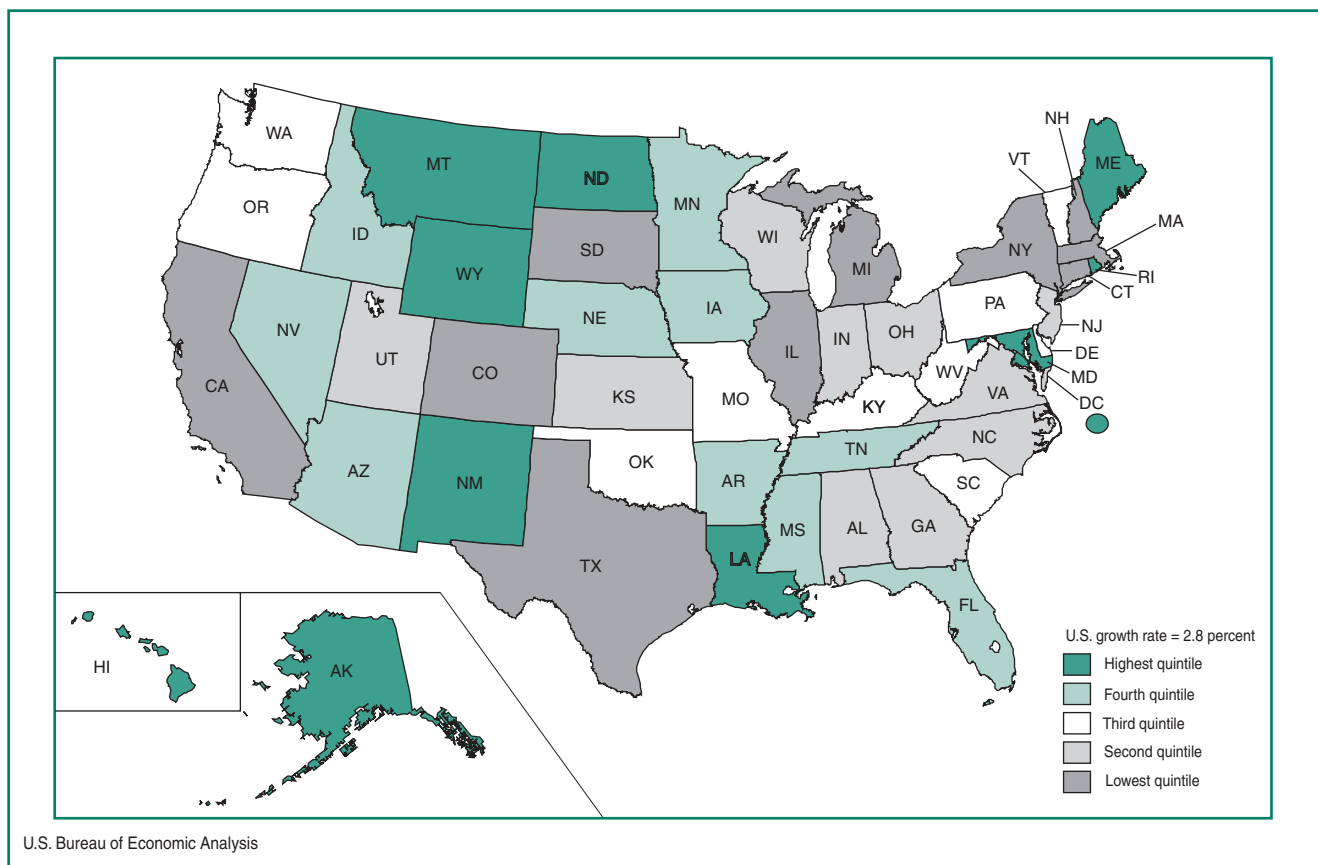
State personal income

In 2002, personal income growth accelerated in 14 states; in 2001, growth had accelerated in only 2 states. Growth in personal income for the Nation decelerated in 2002 because some of the largest states were among the slowest growing. The 10 slowest growing states—which included New York, California, and Texas—accounted for 43 percent of total state personal income, whereas the 10 fastest growing states accounted for only 6 percent (chart 1 and table A).

1. The preliminary annual estimates of state personal income for 2002 are computed by averaging the estimates for the four quarters of 2002.

The estimates of state personal income are prepared by the Regional Economic Measurement Division.

Chart 1. Personal Income: Percent Change 2001–2002



The growth in personal income for the Nation slowed for the second consecutive year—to 2.8 percent from 3.3 percent in 2001 and 8.0 percent in 2000.² In

2. Personal income estimates are only available in current dollars and are not adjusted for increases in prices.

the Nation and in 17 states, personal income grew at its lowest annual rate in over 30 years. Prices paid by consumers, as measured by the chain-type price index for personal consumption expenditures, also increased at one of the slowest rates in many years. This index

Alternative Measures of Household Income

Three of the most widely used measures of household income are BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.¹

Personal income, in general, is a more comprehensive measure. For both the national and regional accounts, personal income is defined as the sum of wage and salary disbursements, other labor income (including employer contributions for fringe benefits), proprietors' income with inventory and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance. These measures of personal income include incomes of individuals, non-profit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds; the income of life insurance carriers and noninsured pension plans are also included.

Money income consists of income in cash and its equivalents that is received by individuals. It excludes, but personal income includes, employer contributions to private and government employee health and pension funds, lump-sum payments except those received as part of earnings, certain in-kind transfer payments—such as Medicaid, Medicare, and food stamps—and imputed income.² Money income includes, but personal income excludes, personal contributions for social insurance, income from government employee retirement plans and from private pensions and annuities, and income from regular interpersonal transfers, such as child support.

In addition, personal income at the national, state, and local area levels is presented annually on a per capita

(or simple average per person) basis. Money income at the national and state levels is presented annually both on a per capita basis and on a median household basis.³ Personal income is not adjusted for inflation, whereas the estimates of money income are available in current dollars, and they are adjusted to remove inflation, using the consumer price index.⁴

Adjusted gross income (AGI) consists of the taxable income of individuals who filed a Federal income tax return. It includes, but personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and income from government employee retirement plans and from private pensions and annuities. AGI excludes, but personal income includes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual income tax return. In particular, AGI excludes the income of many individuals with low incomes who are exempt from filing tax returns. Additionally, AGI excludes certain types of income that are not taxed—such as tax-exempt interest and nontaxable transfer payments, including Medicare, Medicaid, and welfare benefit payments—and it includes the taxable portion of social security benefit payments.

3. For local areas, the most recent estimates of money income on a per capita basis and on a median household basis are those for 1999.

4. At the national level, BEA also presents real per capita disposable personal income (DPI). (DPI is personal income less personal tax and nontax payments; real DPI is DPI divided by the implicit price deflator for personal consumption expenditures.) For the sources of the prices used for this deflator, see "Updated Summary of NIPA Methodologies," SURVEY 82 (October 2002): 34–35.

Exhibit A. Comparison of Per Capita Income Measures

	[Dollars]		
	2000	2001	2002
State personal income ¹	29,760	30,413	30,941
Money income ²	22,346	22,851	n.a.
Adjusted gross income ³	22,431	21,667	n.a.

n.a. Not available.

1. Bureau of Economic Analysis, at <www.bea.gov>.

2. Census Bureau, Current Population Survey, at <www.census.gov>. Census calculates CPS per capita money income using the civilian noninstitutional population total as of March of the following year.

3. Internal Revenue Service (IRS), at <www.irs.gov>. The IRS does not produce per capita adjusted gross income (AGI). This measure is derived by dividing aggregate IRS AGI (less deficit) by total population from the Census Bureau (which is also used by BEA in the calculation of state per capita personal income).

1. For additional information, see the Census Bureau's annual *Money Income in the United States*; the Internal Revenue Service's annual *Statistics of Income—Individual Income Tax Returns*; and Thae S. Park, "Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2000 and Revised Estimates for 1999," SURVEY OF CURRENT BUSINESS 82 (November 2002): 13–21.

2. Imputations are added to personal income in both the national and regional measures so that a comprehensive account of total production and its distribution can be presented. For a description of these imputations, see *State Personal Income, 1929–97* (Washington, DC: U.S. Government Printing Office, May 1999): M–44—M–45, or go to <www.bea.gov/bea/mp.htm#regional>.

rose 1.4 percent—the second slowest increase since 1963—down from increases of 2.0 percent in 2001 and 2.5 percent in 2000.

Personal income growth by component. The slowdown in total personal income growth in 2002 reflected decelerations in net earnings (earnings by place of residence) and in dividends, interest, and rent. Transfer payments grew slightly faster than in 2001, reflecting a large increase in unemployment benefit payments. Earnings in both farms and manufacturing declined, and earnings in most other industries slowed. A decline in interest income partly offset increases in dividend income and rental income.

Transfer payments grew 10.1 percent in 2002 after growing 9.4 percent in 2001 (table B). The pickup was largely the result of a near doubling of unemployment benefit payments. These payments more than doubled in 14 states and the District of Columbia, and they increased by less than 50 percent in only 1 state, Montana.

Net earnings grew 1.9 percent in 2002, down from 2.4 percent in 2001 and 7.8 percent in 2000. Earnings decelerated in 26 states; the deceleration in net earnings was not as widespread as in 2001, when net earnings decelerated in 46 states. Net earnings declined in New York and Massachusetts, the decline in New York was the first since 1949.

Note on the Estimates of State Personal Income

In the preliminary annual estimates of state personal income presented in this article, U.S. personal income—the sum of the estimates for all states—increased 2.8 percent in 2002. This growth rate is the same as that of the personal income estimates in the national income and product accounts (NIPAs) that were released on March 28, 2003. In July 2002, BEA introduced a new methodology and revision schedule for the quarterly NIPA estimates of wages and salaries that enabled the more timely incorporation of the comprehensive tabulations of wages and salaries of employees covered by state unemployment insurance (UI) from the Bureau of Labor Statistics (BLS). As a result of this change, the annual estimates of national wages and salaries in the NIPAs and of state personal income for 2002 are both based on three quarters of comprehensive data from the state UI program and on an estimate for the fourth quarter based on monthly data from the BLS Current Employment Statistics survey. Both the NIPA and the state personal income estimates will be revised when the UI data for the fourth quarter become available.

Property income (dividends, interest, and rent) increased 1.0 percent in 2002, down from 2.4 percent in 2001 and 10.6 percent in 2000. The slowdown in growth is attributable to a 1.2-percent decline in interest income that was due to low interest rates. Dividend income grew 6.0 percent, and rental income grew 3.3 percent. Interest income decreased and dividend income increased in all states. Rental income increased in all states except North Dakota.

Earnings growth by industry. For the Nation, earnings by place of work increased 2.0 percent, down from increases of 2.5 percent in 2001 and 7.7 percent in 2000 (table C). Government, especially military, contributed the most to earnings growth, followed by services. All the other industries contributed substantially less to earnings growth. Earnings in both manufacturing and farms declined (table D).

Growth in government earnings contributed the most to total earnings growth in 26 states, and services contributed the most in 21 states. In Iowa, farms contributed the most to earnings growth. In New York, a large decline in finance, insurance, and real estate more than offset growth in services and government. In Massachusetts, a large decline in manufacturing and smaller declines in transportation and public utilities, wholesale trade, and services offset growth in the other major industries.

State per capita personal income

For the nation, per capita personal income grew 1.7 percent, the first year since 1958 that per capita personal income growth was below 2 percent. Personal income grew 2.8 percent and population grew 1.1 percent (table A).³

The states with the fastest growth in per capita personal income were led by North Dakota, Montana, and Louisiana, each of which grew by more than 4 percent. The states in the top quintile tended to be relatively small, have below-average population growth rates, and have above-average shares of earnings in farms and mining (chart 2). Six of the slowest growing states, including California and Texas, were among the 10 states with the fastest growth in population. Nevada is notable because its population grew 3.6 percent, or more than three times the national average.

The growth in per capita income resulted in very minor changes in the state rankings and no changes in the top and bottom quintiles. The 10 states with the highest per capita incomes in 2002 have all been in the top 10 since 1997. Connecticut, which had the highest

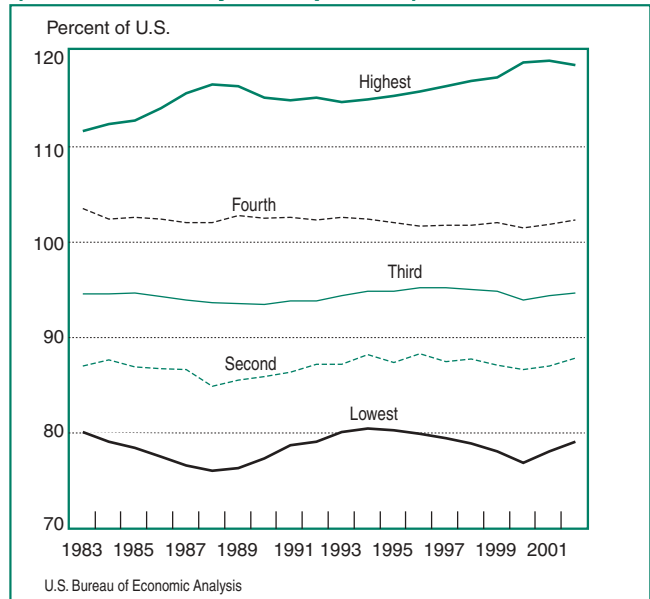
3. Per capita personal income is computed by dividing total personal income by total population.

per capita income in 2002, has been the top state since 1986, and New Jersey, Massachusetts, Maryland, and New York have been in the top 10 each year since 1983. Similarly, many of the states with the lowest per capita incomes in 2002 have been in the bottom 10 in recent years. Eight of these states have been in the bottom 10 each year since 1997.

Changes in relative per capita income. Many of the highest income states were among the slowest growing states in both 2002 and 2001. This result might suggest that state incomes had resumed converging after a hiatus that began in about 1979, but a slightly longer view provides little evidence of convergence.⁴ In 1983, the average per capita personal income of the states currently in the top quintile was 11 percent above the U.S. average (chart 3). By 1986, the average for the highest quintile had risen to 14 percent above the U.S. average, and it has not been below this level since. By 2002, the average per capita income of the top 10 states was 18 percent above the U.S. average. Changes in the other

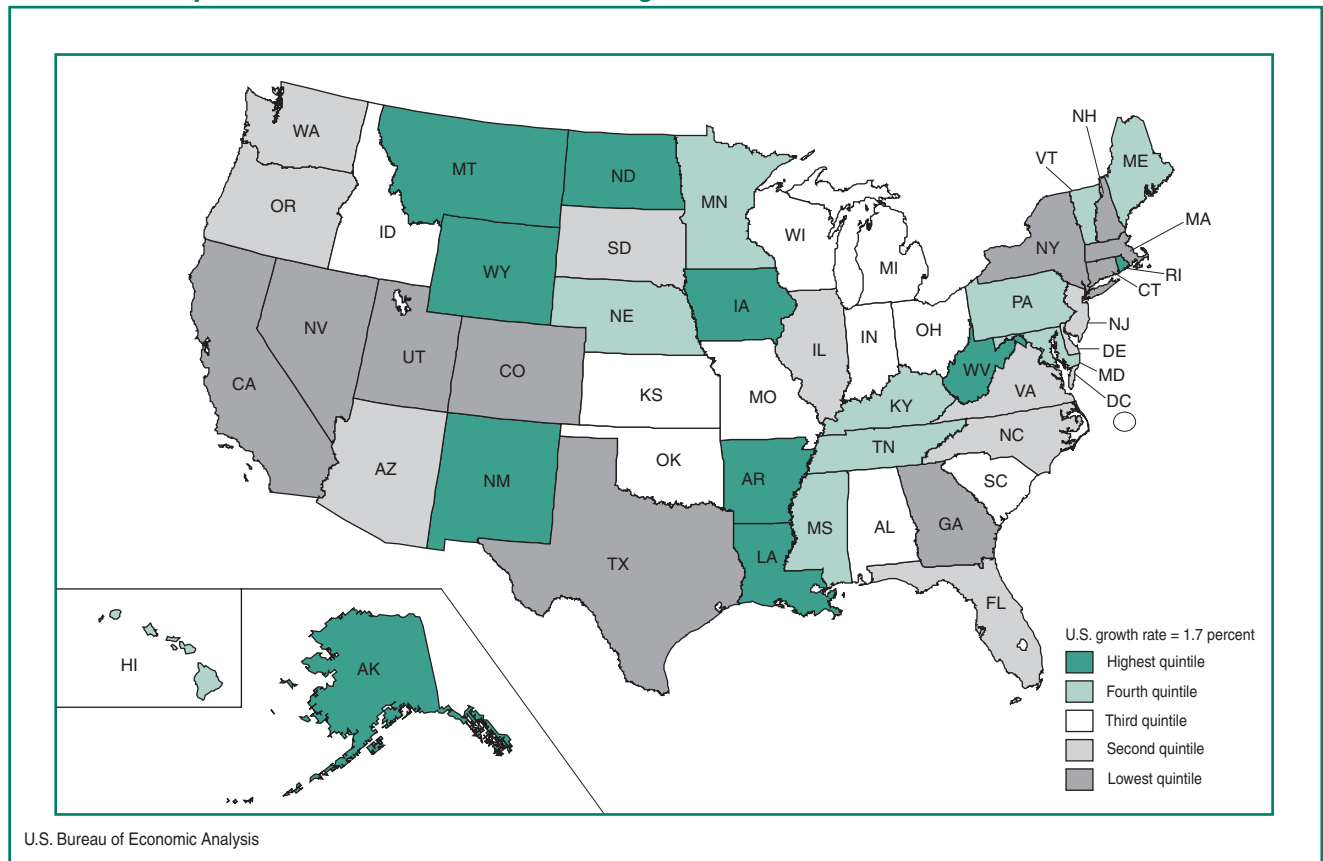
four quintiles were noticeably smaller. The average of the states in the second highest quintile declined from

Chart 3. Per Capita Personal Income (States ranked by 2002 quintiles)



4. See G. Andrew Bernat, Jr., "Convergence in State Per Capita Personal Income, 1950-99," SURVEY OF CURRENT BUSINESS 81 (June 2001): 36-48.

Chart 2. Per Capita Personal Income: Percent Change 2001-2002



3 percent above the U.S. average in 1983 to 2 percent above in 2002. The middle and second lowest quintiles were the same in 2002 as in 1983. The average of the bottom quintile states declined from 80 percent of the U.S. average to 79 percent in 2002.

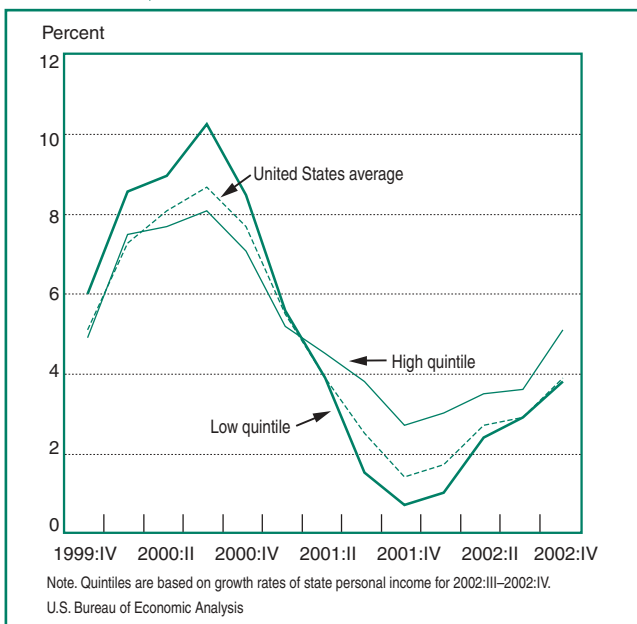
Quarterly state personal income

Personal income in the Nation grew 0.9 percent in the fourth quarter of 2002 after increasing 0.5 percent in the third quarter and 1.2 percent in the first and second quarters (table E).⁵ In the fourth quarter, the 10 fastest growing states all had above-average net earnings growth, and 8 of these states had above-average growth in transfer payments. Nine of the ten slowest growing states had below-average net earnings growth. In California, net earnings grew at the national average rate, but property-type income declined faster than in any other state.

Recent trends. Because quarter-to-quarter changes

5. Percent changes from the preceding quarters are expressed at quarterly rates.

Chart 4. Growth in Personal Income From the Same Quarter a Year Earlier



Acknowledgments

The quarterly and preliminary annual estimates of state personal income were prepared by Marian B. Sacks, Matthew A. von Kerczek, and Daniel R. Corrin of the Regional Economic Measurement Division, under the supervision of James M. Zavrel, Chief of the Regional Income Branch. Robert L. Brown, Chief of the Regional Economic Measurement Division, provided general guidance.

in state personal income are subject to large swings, it is often useful to look at the growth in state personal income from the same quarter a year earlier. Table F and chart 4 show the year-to-year growth rates of quarterly state personal income from the fourth quarter of 1999 through the fourth quarter of 2002.

U.S. personal income increased 3.9 percent from the fourth quarter of 2001 to the fourth quarter of 2002, up from an increase of 2.9 percent in the previous four-quarter period. After peaking at an 8.7 percent annual increase in the third quarter of 2000, the annual change in U.S. personal income slowed throughout 2001 and then picked up in 2002. Similar patterns are evident for the states in the top and bottom quintiles (these quintiles are based on the rankings of the states in terms of their income growth from the third quarter 2002 to the fourth quarter 2002). Since the second quarter of 2001, growth in personal income has been higher in the top quintile states than in the bottom quintile states, partly reflecting the pattern of contributions of manufacturing and of finance, insurance, and real estate (FIRE). Earnings in manufacturing declined more, and earnings in FIRE grew more slowly, in the bottom quintile states than in the top quintile states.

In all the states, the growth in personal income from the fourth quarter of 2001 to the fourth quarter of 2002 was higher than the growth from the third quarter of 2001 to the third quarter of 2002. Year-over-year growth in the fourth quarter ranged from 6.3 percent in Montana to 2.1 percent in South Dakota.

Tables A–F and tables 1–4 follow.

Table F. Year-Over-Year Growth by State, 1999:IV–2002:IV

[Seasonally adjusted]

	Percent change												
	Year-over-year growth												
	1999:IV	2000:I	2000:II	2000:III	2000:IV	2001:I	2001:II	2001:III	2001:IV	2002:I	2002:II	2002:III	2002:IV
United States	5.1	7.3	8.1	8.7	7.7	5.5	3.9	2.5	1.4	1.7	2.7	2.9	3.9
Highest quintile													
Indiana	3.6	6.5	7.3	7.6	4.9	3.6	2.4	1.7	2.2	1.5	2.8	3.3	5.0
Wyoming	6.7	6.0	6.8	6.5	7.7	5.9	6.0	6.6	4.8	5.2	4.4	3.8	4.2
Maryland	5.3	7.2	7.9	8.4	8.8	6.7	5.9	4.6	2.9	3.5	4.0	4.2	5.4
Alaska	3.5	6.4	6.7	8.0	6.3	4.6	5.2	4.5	3.9	5.3	4.4	5.1	6.3
New Mexico	2.6	4.6	5.3	5.6	5.4	6.9	6.0	6.7	6.2	5.9	5.3	4.3	4.8
Vermont	6.2	7.3	8.3	7.0	7.7	6.9	5.3	5.3	3.5	2.8	2.9	3.5	4.5
Nevada	5.8	7.3	9.1	9.4	8.1	7.1	5.7	5.3	2.3	3.2	2.9	3.2	5.9
Oregon	5.0	7.2	7.6	8.1	5.9	4.7	3.0	1.6	1.4	1.6	3.0	3.4	4.9
Kentucky	4.3	7.8	7.9	8.2	6.9	4.1	3.4	3.0	1.9	2.6	3.3	3.2	4.7
Arizona	6.2	10.4	8.1	8.9	8.5	5.0	5.9	5.2	3.2	3.7	3.9	3.4	5.1
Fourth quintile													
Louisiana	2.0	4.1	4.6	5.3	4.5	5.4	5.1	5.8	5.6	4.9	4.7	3.6	4.2
Utah	4.4	7.4	7.7	7.3	7.0	5.2	4.7	4.1	3.1	3.1	2.4	2.3	3.4
Idaho	7.7	8.1	8.7	8.1	6.6	5.0	4.1	3.8	2.4	4.1	2.7	3.7	4.9
Nebraska	5.9	5.4	6.1	5.7	3.2	5.3	4.3	3.7	3.8	3.4	3.3	3.7	4.5
Iowa	2.8	6.4	8.0	6.9	5.2	4.3	2.5	2.2	1.8	3.6	3.8	3.7	5.0
Florida	4.8	6.1	6.8	7.6	7.9	5.9	5.1	4.2	2.8	3.4	3.9	3.8	4.8
Washington	8.4	9.3	9.2	6.3	4.5	1.2	4.6	3.4	1.1	3.2	1.7	3.5	5.6
Michigan	4.3	6.8	6.4	6.1	4.8	1.6	1.4	1.2	0.9	0.5	2.9	3.1	4.3
Oklahoma	4.7	5.6	6.8	8.2	7.4	6.5	4.8	3.6	2.6	3.0	3.0	3.1	3.8
Mississippi	3.3	4.9	5.7	5.1	3.9	4.9	3.7	3.4	3.7	3.2	3.6	3.8	4.4
Third quintile													
Arkansas	4.2	5.2	5.3	6.5	4.6	4.9	4.3	3.2	3.8	3.3	4.2	3.9	4.4
Hawaii	3.2	4.8	6.0	4.8	6.0	5.4	3.4	3.8	1.9	3.7	5.1	4.6	5.9
Montana	3.6	6.0	6.4	9.0	6.2	6.3	5.6	5.0	3.0	3.8	3.8	4.2	6.3
Kansas	4.5	4.4	6.5	7.7	3.6	6.3	4.0	2.7	3.1	3.0	2.7	2.5	3.8
North Carolina	5.0	6.5	7.2	9.4	7.1	5.2	3.5	2.0	1.1	2.1	2.4	3.0	4.1
West Virginia	2.6	4.5	5.7	5.4	5.4	5.2	4.3	4.3	3.7	3.7	3.6	3.5	3.8
South Carolina	4.6	6.6	7.5	7.3	6.4	5.8	3.3	3.2	2.1	2.3	3.6	3.2	4.4
Maine	3.6	7.7	7.7	5.8	7.4	6.8	5.0	4.4	3.7	3.3	4.0	4.4	4.8
Tennessee	5.3	6.7	6.3	6.6	5.6	3.8	3.2	2.5	1.7	3.2	4.2	3.9	5.0
Rhode Island	3.8	6.4	7.1	7.1	7.0	5.7	4.7	4.1	2.8	3.6	4.6	4.4	5.3
Second quintile													
Alabama	4.2	5.0	5.3	5.1	4.7	4.7	3.9	3.7	2.6	2.5	2.7	3.1	4.0
Georgia	6.3	7.9	8.6	9.1	7.9	5.2	4.1	3.1	2.1	2.4	3.2	2.6	3.4
Virginia	5.8	6.3	9.0	9.3	8.6	7.1	6.3	3.9	2.6	2.1	2.3	3.9	4.5
New York	3.8	5.5	8.3	7.7	10.6	6.8	3.4	2.0	-0.6	-1.6	1.1	1.4	2.5
North Dakota	1.9	8.2	8.8	9.5	5.3	3.7	1.9	2.4	2.1	4.6	2.8	4.0	5.4
Wisconsin	4.7	6.2	6.6	6.6	5.7	4.9	3.6	3.2	2.1	2.7	3.3	2.9	3.8
Texas	5.8	8.3	8.9	9.8	8.0	6.5	4.1	2.6	1.8	1.2	2.6	2.1	3.0
Missouri	3.9	6.2	7.6	8.1	6.7	5.0	3.2	2.7	2.1	2.8	3.0	3.0	3.9
Illinois	3.5	6.6	7.2	8.4	7.7	5.3	3.3	2.2	0.5	0.6	2.3	1.7	3.0
New Jersey	4.2	7.3	10.8	11.5	11.1	6.5	3.5	2.7	0.8	2.5	3.0	3.1	3.8
Lowest quintile													
Minnesota	5.2	7.0	8.1	9.0	8.2	6.3	4.1	2.8	1.4	2.2	3.5	4.4	5.1
District Of Columbia	3.0	8.9	10.0	10.1	10.6	3.6	2.8	1.5	-0.6	2.3	3.2	3.7	4.4
California	7.3	9.9	10.3	12.5	9.6	5.9	4.1	0.5	0.3	0.7	2.3	3.2	4.0
New Hampshire	5.5	12.1	11.2	11.0	10.4	6.0	4.9	2.9	1.0	0.4	2.6	2.8	3.5
Colorado	9.6	9.5	11.7	13.7	10.7	9.0	4.6	1.4	-0.1	-0.4	1.0	1.5	2.6
South Dakota	5.6	7.4	6.4	5.6	3.9	3.2	3.0	3.6	3.2	1.7	0.9	1.7	2.1
Pennsylvania	3.7	6.0	6.7	7.4	7.1	5.4	4.0	3.2	1.4	2.7	3.4	3.4	4.3
Ohio	3.7	5.5	5.2	5.4	4.0	2.4	2.5	2.3	1.8	2.0	2.7	2.8	3.6
Connecticut	4.7	7.7	8.6	8.5	8.4	6.3	3.9	1.8	-0.1	-0.1	1.0	2.0	3.2
Massachusetts	6.7	11.4	11.3	12.3	10.8	6.3	4.4	1.1	-0.3	-0.6	1.7	1.8	2.7
Delaware	4.5	5.8	8.0	8.2	8.5	6.5	5.7	4.8	2.3	3.9	3.4	2.7	3.1

NOTE: States are ranked according to 2002:III-to-2002:IV growth.

Table 4. Personal Income by Major Source
[Millions of dollars, seasonally]

Line	Item	United States						Alabama							
		2001			2002			2001			2002				
		II ^r	III ^r	IV ^r	I ^r	II ^r	III ^r	IV ^p	II ^r	III ^r	IV ^r	I ^r	II ^r	III ^r	IV ^p
Income by place of residence															
1	Personal income (lines 4-11).....	8,669,238	8,697,083	8,691,889	8,796,622	8,905,358	8,952,330	9,034,969	109,319	109,808	109,825	111,266	112,263	113,189	114,230
2	Nonfarm personal income.....	8,629,055	8,657,426	8,652,036	8,751,241	8,874,265	8,915,751	8,995,185	108,017	108,552	108,543	110,215	111,704	112,487	113,470
3	Farm income (line 17).....	40,183	39,657	39,852	45,381	31,094	36,579	39,784	1,303	1,256	1,282	1,051	559	701	760
Derivation of personal income															
4	Earnings by place of work (lines 12-16 or 17-34).....	6,245,689	6,250,360	6,230,861	6,290,964	6,341,063	6,377,992	6,450,073	74,565	74,889	74,793	75,598	75,901	76,736	77,487
5	Less: Personal contributions for social insurance ²	371,604	372,480	372,088	379,868	382,935	384,676	388,063	4,729	4,766	4,766	4,896	4,942	4,987	5,020
6	Plus: Adjustment for residence ³	-1,095	-1,089	-1,080	-1,145	-1,153	-1,150	-1,160	928	929	928	936	945	935	947
7	Equals: Net earnings by place of residence.....	5,872,990	5,876,791	5,857,693	5,909,951	5,956,974	5,992,166	6,060,849	70,764	71,052	70,955	71,638	71,904	72,684	73,414
8	Plus: Dividends, interest, and rent ⁴	1,636,476	1,637,080	1,628,424	1,633,896	1,665,010	1,661,022	1,654,236	19,710	19,660	19,524	19,569	19,914	19,853	19,764
9	Plus: Transfer payments.....	1,159,772	1,189,212	1,205,772	1,252,775	1,283,374	1,299,142	1,319,884	18,845	19,096	19,346	20,060	20,444	20,651	21,052
10	State unemployment insurance benefits.....	28,876	32,776	40,668	51,922	66,957	67,177	63,800	311	302	347	446	563	502	488
11	Transfers excluding State unemployment insurance benefits.....	1,130,896	1,150,436	1,165,104	1,200,853	1,216,417	1,231,965	1,256,084	18,534	18,794	18,999	19,614	19,882	20,149	20,564
Earnings by place of work															
Components of earnings:															
12	Wage and salary disbursements.....	4,953,552	4,950,252	4,928,156	4,954,284	4,992,788	5,003,575	5,048,688	59,060	59,325	59,121	59,815	60,350	60,764	61,181
13	Other labor income.....	563,380	567,484	571,344	585,691	598,887	612,222	624,760	7,361	7,428	7,492	7,730	7,902	8,095	8,237
14	Proprietors' income ⁵	728,575	732,624	731,361	750,989	749,388	762,195	776,625	8,144	8,136	8,180	8,053	7,648	7,877	8,069
15	Farm proprietors' income.....	20,593	19,488	19,277	24,328	9,371	14,176	16,713	1,138	1,082	1,102	868	370	506	560
16	Nonfarm proprietors' income.....	708,164	713,136	712,084	726,661	740,017	748,019	759,912	7,006	7,054	7,078	7,186	7,278	7,370	7,510
Earnings by industry															
17	Farm earnings.....	40,183	39,657	39,852	45,381	31,094	36,579	39,784	1,303	1,256	1,282	1,051	559	701	760
18	Nonfarm earnings.....	6,205,506	6,210,703	6,191,009	6,245,583	6,309,969	6,341,413	6,410,289	73,263	73,633	73,511	74,547	75,341	76,035	76,727
19	Private earnings.....	5,217,329	5,208,416	5,177,854	5,208,827	5,260,548	5,277,237	5,333,179	58,432	58,795	58,554	59,253	59,894	60,491	61,040
20	Agricultural services, forestry, fishing, and other ⁶	44,709	45,489	45,268	46,250	45,116	47,108	47,357	500	514	504	519	510	537	541
21	Mining.....	53,227	53,942	55,059	54,462	54,127	54,115	54,238	633	642	671	672	668	695	693
22	Construction.....	382,009	386,119	383,758	390,031	389,603	391,073	396,804	4,937	4,905	4,864	4,860	4,777	4,814	4,950
23	Manufacturing.....	929,845	915,879	904,211	893,961	902,820	896,725	897,050	13,405	13,507	13,306	13,348	13,538	13,478	13,491
24	Durable goods.....	579,181	564,767	556,910	546,142	554,069	547,819	547,244	7,614	7,670	7,700	7,798	8,028	7,979	8,029
25	Nondurable goods.....	350,665	351,112	347,301	347,820	348,752	348,906	349,806	5,791	5,838	5,606	5,550	5,510	5,499	5,462
26	Transportation and public utilities.....	428,377	426,759	425,329	424,963	426,976	428,208	431,413	4,941	4,850	4,899	4,915	4,973	5,014	5,052
27	Wholesale trade.....	375,119	372,435	365,253	373,837	376,027	376,823	379,039	4,241	4,273	4,120	4,295	4,341	4,375	4,390
28	Retail trade.....	546,809	551,592	550,396	557,327	562,177	567,365	574,756	6,826	6,905	6,982	7,056	7,058	7,123	7,170
29	Finance, insurance, and real estate.....	597,472	599,665	600,216	599,283	614,639	612,077	622,708	4,454	4,536	4,575	4,662	4,693	4,676	4,744
30	Services.....	1,859,761	1,856,536	1,848,364	1,868,713	1,889,063	1,903,743	1,929,813	18,494	18,663	18,632	18,926	19,336	19,779	20,011
31	Government and government enterprises.....	988,177	1,002,287	1,013,155	1,036,756	1,049,421	1,064,177	1,077,110	14,831	14,838	14,958	15,294	15,448	15,544	15,687
32	Federal, civilian.....	190,778	191,134	189,073	196,571	198,773	201,690	205,659	3,489	3,474	3,439	3,574	3,595	3,635	3,645
33	Military.....	79,250	78,796	80,222	88,411	89,912	91,062	90,290	1,228	1,227	1,269	1,369	1,378	1,392	1,376
34	State and local.....	718,149	732,357	743,860	751,775	760,736	771,425	781,162	10,114	10,137	10,250	10,350	10,475	10,517	10,665

See footnotes at the end of table.

Table 4. Personal Income by Major Source
[Millions of dollars, seasonally]

Table with columns for Line, Item, State (New Hampshire, New Jersey, North Dakota, Ohio), and Year (2001, 2002). Rows include categories like 'Income by place of residence', 'Derivation of personal income', 'Earnings by place of work', and 'Earnings by industry'.

See footnotes at the end of table.

Local Area Personal Income, 1999–2001

By Jeffrey L. Newman

THE Bureau of Economic Analysis (BEA) has released new estimates for 2001 and revised estimates for 1999–2000 of personal income for counties, metropolitan areas, and BEA economic areas (see the box “Definitions of Local Areas”). These estimates incorporate the results of the annual revision of state personal income from September 2002 and newly available county-level source data that are more complete and otherwise more appropriate than those that were previously available.¹ In addition, these local area estimates are consistent with the state personal income estimates that are published in this issue.²

The new estimates of personal income for 2001 demonstrate the weakness of economies nationwide. For the Nation, personal income grew 3.3 percent in 2001, down from 8.0 percent in 2000. The weakness in personal income was partly accounted for by a slowdown in manufacturing.

In 2001, the gap between the personal income growth rate for urban areas and that for rural areas was the smallest since 1996, the last year that rural areas grew faster than urban areas. Metropolitan area personal income grew 3.4 percent in 2001, down from 8.3

percent in 2000, and nonmetropolitan area personal income grew 2.9 percent, down from 5.9 percent (chart 1). The narrowing of the gap in 2001 was attributable to sharper slowdowns in net earnings and in dividends, interest, and rent in urban areas than in rural areas.

Although personal income growth decelerated significantly in urban and rural areas in both 1991 and 2001, urban areas grew faster in 2001 while rural areas grew faster in 1991. In both years, net earnings slowed in both urban and rural areas, but in 1991, dividends, interest, and rent picked up in rural areas.

As part of this annual revision of the local area estimates, a change in industry classification for the earnings and employment estimates is introduced. The estimates for 2001 are based on new industry classifications derived from the 2002 version of the North American Industry Classification System (see the box “New Industry Classifications” on page 46).

According to the estimates for metropolitan areas for 2001:

- Personal income for the Nation increased 3.3 percent in 2001 after increasing 8.0 percent in 2000.
- Personal income growth among metropolitan area quintiles ranged from 5.5 percent in the highest quintile to 0.3 percent in lowest quintile. Of the Nation’s 318 metropolitan areas, 174 had personal

1. See Jeffrey L. Newman, “State Personal Income, Revised Estimates for 1999–2001,” *SURVEY OF CURRENT BUSINESS* 82 (October 2002): 125–147.

2. See G. Andrew Bernat, Jr., “State Personal Income and Per Capita Personal Income, 2002,” *SURVEY* 83 (May 2003): 16–41.

Definitions of Local Areas

Local areas are metropolitan areas, BEA economic areas, and counties. The estimates for metropolitan areas and BEA economic areas are derived from the county estimates.

The metropolitan areas (see table 1 at the end of the article) in all states are those defined in terms of counties and county equivalents by the Office of Management and Budget (OMB) for Federal statistical purposes.¹

Each BEA economic area (see table 2) consists of one or more economic nodes—usually metropolitan areas—and the surrounding counties that are economically related to the node.²

The counties (see table 3) include county equivalents.

For Virginia, the estimates are also presented for the larger independent cities; the estimates for the smaller independent cities are combined with the estimates for adjacent counties.

1. For the New England region, OMB’s preferred definitions of the metropolitan areas are in terms of cities and towns, but the available data for cities and towns are not sufficient to prepare estimates of personal income. BEA uses the OMB-defined New England Consolidated Metropolitan Areas, which are based on county definitions, for its New England metropolitan areas.

The list of the metropolitan areas and their constituent counties and county equivalents is available on BEA’s Web site at <www.bea.gov/bea/regional/docs/msalist.htm>.

2. See Kenneth P. Johnson, “Redefinition of the BEA Economic Areas,” *SURVEY* 75 (February 1995): 75–81, or <www.bea.gov/bea/regional/articles/0295rea/maintext.htm>.

income growth that equaled or bettered the national average.

- San Jose, CA, had the biggest decline in personal income, at -6.9 percent, after having the fastest growth in 2000.
 - Despite a decline in 2001, San Francisco, CA, at \$57,714, continued to have the highest per capita personal income. Per capita personal income in McAllen-Edinburg-Mission, TX, was the lowest, at \$13,788.
- According to the estimates for counties for 2001:
- Loudoun County, VA, at 12.5 percent, had the fastest growth in personal income among counties with populations of at least 50,000. Santa Clara County (San Jose), CA, at -6.9 percent, had the biggest decline.
 - Per capita personal income in New York County (Manhattan), NY, was the highest, at \$92,984, or 306 percent of the national average. Per capita personal income in Loup County, NE was the lowest, at \$6,235, or 21 percent of the national average.

This article presents the preliminary estimates of local area personal income and per capita personal income for 2001, and it describes the sources of the revisions to the estimates for 1999–2000 and the effects of the revisions on the estimates for metropolitan areas. The estimates for 1999–2001 are presented in tables 1–3 at the end of this article. For the availability of additional estimates, see the box “Data Availability.”

Personal income for metropolitan areas for 2001

The slowdown in the personal income growth rate for the Nation to 3.3 percent in 2001 reflected slow growth

in net earnings and in dividends, interest, and rent (table A). These slowdowns occurred in both urban and rural areas. Net earnings growth decelerated over 5.5 percentage points in metropolitan areas and almost 4 percentage points in nonmetropolitan areas, and growth in dividends, interest, and rent decelerated over 8 percentage points in metropolitan areas and over 7 percentage points in nonmetropolitan areas. Personal income growth was affected by slowdowns in both traditional and high-tech manufacturing and in services and by the decline of the stock market from its peak in March 2000.³

Fastest and slowest growing areas. In 2001, growth in personal income among metropolitan area quintiles ranged from 5.5 percent in the highest quintile to 0.3 percent in the lowest quintile. Houston, TX (6.6 percent), Washington, DC-MD-VA-WV (5.3 percent), and Los Angeles-Long Beach, CA (4.8 percent) were among the large metropolitan areas in the highest quintile.

San Jose, CA (-6.9 percent), San Francisco, CA (-1.7 percent), Dallas, TX (1.2 percent), Detroit, MI (1.4 percent), and Seattle-Bellevue-Everett, WA (1.8 percent) were among the large metropolitan areas in the lowest quintile. San Jose, San Francisco, Dallas, and Seattle-Bellevue-Everett were affected by slowdowns in the high-tech industries, and Detroit was affected by slowdowns in traditional manufacturing industries. San Jose had the slowest growth in personal income after having the fastest growth in 2000.

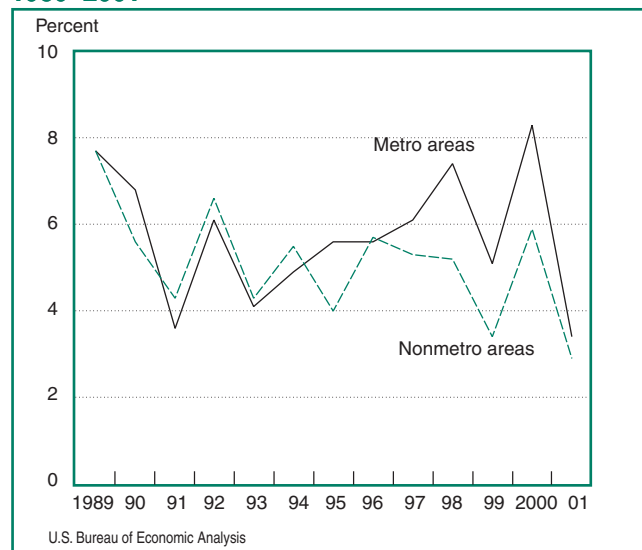
3. “High-tech manufacturing” includes industries that manufacture computers, computer peripherals, communications equipment, and similar electronic products.

Table A. Fastest and Slowest Growth in Personal Income for Metropolitan Areas for 2001

	Millions of dollars			Percent change ¹	
	1999	2000	2001	1999–2000	2000–2001
United States	7,779,521	8,398,871	8,677,490	8.0	3.3
Fastest growing areas					
Houma, LA	3,955	4,220	4,600	6.7	9.0
Yuma, AZ	2,510	2,543	2,762	1.3	8.6
Fort Myers-Cape Coral, FL	11,477	12,523	13,563	9.1	8.3
Fayetteville-Springdale-Rogers, AR	6,813	7,356	7,936	8.0	7.9
McAllen-Edinburg-Mission, TX	7,066	7,601	8,170	7.6	7.5
Alexandria, LA	2,885	3,070	3,297	6.4	7.4
Richland-Kennewick-Pasco, WA	4,288	4,639	4,967	8.2	7.1
Lafayette, LA	8,131	8,641	9,247	6.3	7.0
Laredo, TX	2,690	2,924	3,125	8.7	6.9
Slowest growing areas					
San Jose, CA	76,443	93,928	87,479	22.9	-6.9
Abilene, TX	3,001	3,184	3,051	6.1	-4.2
Santa Cruz-Watsonville, CA	8,362	9,687	9,426	15.8	-2.7
Kokomo, IN	2,778	2,920	2,847	5.1	-2.5
San Francisco, CA	85,910	101,736	100,048	18.4	-1.7
Benton Harbor, MI	4,041	4,219	4,185	4.4	-0.8
Saginaw-Bay City-Midland, MI	10,350	10,854	10,792	4.9	-0.6
Jackson, TN	2,526	2,697	2,683	6.8	-0.5
Elkhart-Goshen, IN	4,614	4,852	4,833	5.2	-0.4

1. Percent changes are calculated using unrounded data.

Chart 1. Annual Growth in Personal Income, 1989–2001



Highest and lowest levels of per capita income. In 2001, 6 of the 10 metropolitan areas with highest per capita personal income in the Nation were in the greater New York area (table B). Despite declines in 2001, San Francisco, CA, at \$57,714, and San Jose, CA, at \$51,579, continued to have the highest per capita income.

In the 10 metropolitan areas with the lowest per capita personal income, the 6 areas that border with Mexico—Brownsville-Harlingen-San Benito, TX, El Paso, TX, Laredo, TX, Las Cruces, NM, McAllen-Edinburg-Mission, TX, and Yuma, AZ—all had per capita income growth that exceeded the national average of

2.2 percent. Nevertheless, McAllen-Edinburg-Mission, at \$13,788, continued to have the lowest per capita personal income.

Personal income for counties for 2001

In 2001, the growth rates of personal income in the 10 fastest growing counties were at least 6.3 percentage points above the national average (table C). In 8 of the 10 fastest growing counties, population grew at least 3 percent. In Loudoun, VA—which had the fastest personal income growth, at 12.5 percent—and in Douglas, CO, population grew more than 9 percent. Lea County, NM—which had declines in population in both 2000 and 2001—had large growth in mining-related industries.

In the 10 slowest growing counties in 2001, personal income growth declined at least 2.2 percentage points. In Santa Clara, CA, San Mateo, CA, Santa Cruz, CA, and San Benito, CA, earnings declined in high-tech industries. In Steuben, NY, Tuscola, MI, Howard, IN, and St. Joseph, MI, durable goods manufacturing declined. Only San Benito, CA, had population growth, at 2.5 percent, that exceeded the national average.

Highest and lowest levels of per capita income for all counties. In 2001, 7 of the 10 counties with the highest per capita personal income were in the greater New York and San Francisco areas (table D). New York County (Manhattan), NY, at \$92,984, had the highest per capita income. All 10 of these counties had per capita personal incomes that were at least 84 percent higher than the national average of \$30,413.

Of the 10 counties with the lowest per capita personal income, 6 are in Nebraska. Loup County, NE, at \$6,235, had the lowest per capita income. All 10 of

Table B. Highest and Lowest Per Capita Personal Income for Metropolitan Areas for 2001

	Dollars		Percent of U.S. total		Percent change 2000-2001
	2000	2001	2000	2001	
United States	29,760	30,413	100	100	2.2
Highest per capita personal income					
San Francisco, CA.....	58,702	57,714	197	190	-1.7
San Jose, CA.....	55,677	51,579	187	170	-7.4
New Haven-Bridgeport-Stamford-Danbury- Waterbury, CT.....	47,286	48,453	159	159	2.5
Bergen-Passaic, NJ.....	42,799	43,856	144	144	2.5
West Palm Beach-Boca Raton, FL.....	41,945	43,626	141	143	4.0
Middlesex-Somerset-Hunterdon, NJ.....	43,051	43,292	145	142	0.6
Newark, NJ.....	41,291	42,550	139	140	3.0
Trenton, NJ.....	40,911	42,317	137	139	3.4
Washington, DC-MD-VA-WV.....	40,536	41,754	136	137	3.0
Nassau-Suffolk, NY.....	40,978	41,559	138	137	1.4
Lowest per capita personal income					
Visalia-Tulare-Porterville, CA.....	19,539	20,166	66	66	3.2
Provo-Orem, UT.....	19,046	19,271	64	63	1.2
El Paso, TX.....	18,398	19,186	62	63	4.3
Auburn-Opelika, AL.....	18,714	18,923	63	62	1.1
Merced, CA.....	18,268	18,461	61	61	1.1
Las Cruces, NM.....	17,090	17,984	57	59	5.2
Yuma, AZ.....	15,819	16,839	53	55	6.4
Laredo, TX.....	15,011	15,508	50	51	3.3
Brownsville-Harlingen-San Benito, TX.....	14,954	15,334	50	50	2.5
McAllen-Edinburg-Mission, TX.....	13,238	13,788	44	45	4.2

Table C. Fastest and Slowest Growth in Personal Income for Counties with Populations of at Least 50,000 for 2001

	Personal income					Population				
	Millions of dollars			Percent change ¹		Thousands			Percent change ¹	
	1999	2000	2001	1999-2000	2000-2001	1999	2000	2001	1999-2000	2000-2001
United States	7,779,521	8,398,871	8,677,490	8.0	3.3	279,040	282,224	285,318	1.1	1.1
Fastest growing counties										
Loudoun, VA.....	5,848	6,794	7,642	16.2	12.5	158	174	190	10.0	9.3
Lea, NM.....	1,026	1,106	1,240	7.7	12.2	56	55	55	-2.2	-0.3
Scott, MN.....	2,556	3,013	3,344	17.9	11.0	85	91	97	7.1	7.0
Benton, AR.....	3,535	3,858	4,279	9.1	10.9	149	155	160	4.2	3.1
Delaware, OH.....	3,602	3,872	4,286	7.5	10.7	106	112	118	5.9	5.8
Douglas, CO.....	5,473	6,330	6,994	15.7	10.5	163	180	198	10.8	9.5
Henry, GA.....	2,514	2,895	3,184	15.1	10.0	113	122	130	7.6	7.2
Suffolk (Independent City), VA.....	1,474	1,656	1,822	12.3	10.0	62	64	67	3.0	3.9
Lafourche, LA.....	1,925	2,042	2,244	6.1	9.9	90	90	90	-0.1	0.4
Paulding, GA.....	1,321	1,491	1,633	12.9	9.6	78	83	89	6.7	6.9
Slowest growing counties										
Santa Clara, CA.....	76,443	93,928	87,479	22.9	-6.9	1,671	1,687	1,696	0.9	0.5
Steuben, NY.....	2,333	2,842	2,684	21.8	-5.6	98	99	99	0.3	0.4
San Mateo, CA.....	35,026	43,282	41,039	23.6	-5.2	705	709	709	0.6	0.0
Taylor, TX.....	3,001	3,184	3,051	6.1	-4.2	126	126	126	0.1	-0.7
Tuscola, MI.....	1,188	1,214	1,177	2.2	-3.0	58	58	58	0.0	0.1
Santa Cruz, CA.....	8,362	9,687	9,426	15.8	-2.7	254	256	256	0.9	-0.1
Howard, IN.....	2,356	2,469	2,407	4.8	-2.5	85	85	85	0.2	0.1
San Benito, CA.....	1,164	1,327	1,296	14.0	-2.3	51	54	55	4.7	2.5
Saline, KS.....	1,442	1,548	1,515	7.4	-2.2	53	54	54	0.2	0.3
St. Joseph, MI.....	1,389	1,448	1,417	4.3	-2.2	62	63	63	0.7	0.0

1. Percent changes are calculated using unrounded data.

Alternative Measures of County Employment and Wages

Three widely used measures of annual county employment and wages by place of work are the Census Bureau's employment and payroll data in the *County Business Patterns (CBP)* series, the Bureau of Labor Statistics' (BLS) employment and wage tabulations from the unemployment insurance (UI) program, and BEA's estimates of total wage and salary disbursements and employment.

The *CBP* data on employment and payrolls are an annual extension of the Census Bureau's quinquennial economic censuses; the data are derived from Federal administrative records and survey information of business establishments. The BLS data on county employment and wages are the product of the Federal-State Covered Employment and Wages, or ES-202, Program; the data are derived from tabulations of monthly employment and quarterly total wages of workers covered by state UI legislation and of Federal workers covered by the unemployment compensation for Federal employees (UCFE) program. BEA's estimates of total employment and total wage and salary disbursements are derived from the BLS data, which account for 95 percent of the wage and salary component of BEA's personal income estimates.

The coverage of the *CBP* data primarily differs from that of the BLS data because the *CBP* data exclude most government employees, and the BLS data cover civilian government employees (exhibit A).¹ The BLS data also include some agricultural production employees and household employees that are excluded by the *CBP* data. However, the *CBP* coverage of the employees of educational and membership organizations and of small nonprofit organizations in other industries is more complete than the coverage of these employees in the BLS data. Beginning in 2001, employees of the American Indian Tribal Councils are included in the local government component by BLS and BEA. Prior to 2001, these employees were included in the relevant private industry components.² The *CBP* data continue to classify these employees in the relevant private industry components. Finally, *CBP* reports employment for the month of March, whereas the BLS employment data are an annual average of monthly data.

The BEA estimates of employment and wages differ from the BLS data because BEA makes adjustments to account for employment and wages not covered, or not fully covered, by the state UI and the UCFE programs. First, BEA adds estimates of employment and wages to

1. The *CBP* coverage of government employees is limited to those working in government hospitals, depository institutions, Federal and federally sponsored credit agencies, liquor stores, and wholesale liquor establishments.

2. For example, employees of casinos owned by tribal councils before 2001 were included in the Standard Industrial Classification services component "Amusement and Recreational Services."

the BLS data to bridge small gaps in UI coverage: For nonprofit organizations not participating in the UI program (several industries), for students and their spouses employed by public colleges or universities, for elected officials and members of the judiciary (state and local government), for interns employed by hospitals and by social service agencies, and for insurance agents classified as statutory employees (insurance agencies). Second, BEA uses additional source data to estimate most or all of the employment and wages for the following: Farms, farm labor contractors, private households, private elementary and secondary schools, religious membership organizations, railroads, military, and U.S. residents who are employed by international organizations and by foreign embassies and consulates in the United States. Third, BEA adjusts employment and wages for misreporting under the UI and UCFE programs.³

The Census Bureau released 2001 data on county total employment and payrolls on its Web site on April 10, 2003.⁴ BLS released 2001 annual county data on total employment and average annual pay on its Web site on November 21, 2002.⁵ BEA's released the 2001 estimates and the revised 1999-2000 estimates of total wage employment and total wage and salary disbursements on its Web site on December 30, 2002.⁶

3. For a detailed description of the sources and methods used to prepare the estimates, go to BEA's Web site at <www.bea.gov/bea/regional/articles/lapi2000/>.

4. The data are available at <www.census.gov/epcd/cbp/view/cbpview.html>.

5. The data are available at <www.bls.gov/cew/>.

6. The data are available at <www.bea.gov/bea/regional/reis/>.

Exhibit A. National Wages and Salaries in the BEA County Estimates and Payrolls and Wages from the Bureau of Census and BLS

[Billions of dollars]

	Line	1999	2000	2001
Total payroll, Census Bureau	1	3,554.7	3,879.4	3,989.1
Plus: Civilian government wages, BLS ¹	2	657.9	700.1	736.9
Other differences, net ²	3	23.0	8.2	-30.9
Equals: Total wages, BLS	4	4,235.6	4,587.7	4,695.1
Plus: Adjustments by BEA:				
For unreported wages and unreported tips on employment tax returns	5	103.8	112.9	118.1
For selected industries ³	6	112.9	116.3	117.5
Other ⁴	7	16.0	17.4	16.7
Equals: Wage and salary disbursements, BEA	8	4,468.3	4,834.3	4,947.4

1. Beginning in 2001, BLS civilian government wages have been adjusted to remove American Indian Tribal Council (AITC) wages because these data are already included in the Census Bureau's total payroll data. Prior to 2001, BLS classified AITC establishment data in the relevant private industry components rather than in local government.

2. Includes differences of coverage in private education, membership organizations, and government.

3. Consists of the difference between estimates from more comprehensive source data and

BLS wages and salaries for agriculture, forestry, and fishing, railroad transportation, health services; educational services; social services; membership organizations; private households; and the Federal Government.

4. Consists of wages and salaries for the insurance agents, for the students and their spouses employed by public colleges or universities, for the nonprofit organizations not participating in the unemployment insurance program, and of other adjustments.

BEA Bureau of Economic Analysis
BLS Bureau of Labor Statistics

these counties had per capita personal income that were at least 63 percent lower than the national average.

Source Data and Revisions

This section identifies the principal source data used to revise the estimates for 1999–2000 and to prepare the estimates for 2001.⁴ It also discusses the metropolitan areas that had the largest revisions to personal income for 2000.

Revised estimates for 1999–2000. For wage and salary disbursements, the estimates were revised to incorporate revised Bureau of Labor Statistics (BLS) tabulations of wages and salaries paid by employers; the tabulations are based on reports from the state unemployment insurance system. For other labor income and for personal contributions for social insurance, revised estimates are mainly based on the revised estimates of wages and salaries.

For nonfarm proprietors' income, the estimates were revised to incorporate tax data for sole proprietorships and partnerships for 1999 from the Internal Revenue Service (IRS) and to incorporate updated

4. For a detailed description of the sources and methods used to prepare the estimates, go to BEA's Web site at <www.bea.gov/bea/regional/articles/lapi2000/>.

data on net margins of rural electric and telephone cooperatives from the U.S. Department of Agriculture (USDA).

The 2000 estimates of dividends, interest, and rent and of the adjustment for residence, which is an estimate of the net inflow of the earnings of interarea

Table D. Highest and Lowest Per Capita Personal Income for Counties for 2001

	Dollars		Percent of U.S. total		Percent change
	2000	2001	2000	2001	2000–2001
United States	29,760	30,413	100	100	2.2
Highest per capita personal income					
New York (Manhattan), NY	89,518	92,984	301	306	3.9
Pitkin, CO	69,960	67,547	235	222	-3.4
Loving, TX	59,385	64,636	200	213	8.8
Marin, CA	62,927	63,083	211	207	0.2
Fairfield, CT	59,290	60,839	199	200	2.6
Morris, NJ	56,047	58,151	188	191	3.8
San Mateo, CA	61,083	57,906	205	190	-5.2
Westchester, NY	55,380	56,691	186	186	2.4
Teton, WY	52,640	56,417	177	186	7.2
San Francisco, CA	55,182	55,816	185	184	1.1
Lowest per capita personal income					
Issaquena, MS	9,180	11,249	31	37	22.5
Sioux, NE	10,315	10,944	35	36	6.1
McPherson, NE	9,680	10,407	33	34	7.5
Grant, NE	10,739	10,164	36	33	-5.4
Starr, TX	9,535	9,769	32	32	2.5
Ziebach, SD	9,998	9,610	34	32	-3.9
Sherman, OR	13,794	8,928	46	29	-35.3
Arthur, NE	8,100	8,852	27	29	9.3
Blaine, NE	9,730	8,372	33	28	-14.0
Loup, NE	5,475	6,235	18	21	13.9

New Industry Classifications

The estimates of county and metropolitan personal income for 2001 are now based on the 2002 version of the North American Industry Classification System (NAICS), the common classification system for the United States, Canada, and Mexico that was adopted in 1997 and updated in 2002.¹ NAICS replaced the 1987 Standard Industrial Classification (SIC) system, which was the basis of the previously published estimates of local area personal income.²

BEA received county-level estimates of employment and wages—which are the product of the Federal-State Covered Employment and Wages (or ES–202) Program—for 2001 from the Bureau of Labor Statistics (BLS) on a 2002 NAICS basis. Some of the NAICS classifications had to be adapted for use in BEA's estimates of earnings and employment because BEA provides estimates for the Federal, state, and local governments. For example, the estimates of employment and earnings for

teachers employed by local governments are shown under the category “Local Government” instead of under the NAICS category “Educational Services.” BEA uses ownership codes provided by BLS to identify the government employees. For private-sector employees, BEA prepared earnings estimates at the three-digit NAICS level for 2001 and at the two-digit SIC level for 1969–2000. For employment, BEA prepared estimates at the NAICS sector level for 2001 and at the SIC division level for 1969–2000.

In September 2002, BEA released state estimates of earnings and employment at the three-digit NAICS level for 2001 and at the two-digit SIC level for 1958–2000.³ For 2001 only, BEA also prepared state-level earnings and employment estimates with division-level SIC components in order to provide a “bridge” between the NAICS industries and the SIC industries.

In July 2003, BEA will release quarterly state estimates of earnings at the NAICS-sector level beginning with the first quarter of 2001. Estimates for earlier quarters will remain on the SIC basis.

1. See John R. Kort, “The North American Classification System in BEA's Economic Accounts,” *SURVEY OF CURRENT BUSINESS* 81 (May 2001): 7–13. See also Office of Management and Budget, *North American Industry Classification System: United States, 2002* (Lanham, MD: Bernan Press, 2002). Information on NAICS can be accessed at <www.census.gov/epcd/www/naics.html>.

2. See Office of Management and Budget, *Standard Industrial Classification Manual, 1987*, (Washington, DC: U.S. Government Printing Office, 1987).

3. Detailed estimates of personal income and employment for states are available on BEA's Web site at <www.bea.gov/bea/regional/spi/>.

commuters, were revised to incorporate IRS tabulations of individual income tax return data for 2000.

The 2000 estimates of per capita personal income were revised to incorporate revised Census Bureau population estimates for 2000.

New estimates for 2001. The estimates of wage and salary disbursements are mainly based on BLS tabulations of employers' payrolls for 2001. The estimates of other labor income and of personal contributions for social insurance are mainly based on the estimates of wages and salaries.

For farm proprietors' income, the estimates of government subsidy payments for all states and of gross receipts for most of the major farm states are based on 2001 data from USDA and from state agricultural

statistical agencies. The estimates of the production expenses are mainly based on data from the 1997 Census of Agriculture.

For transfer payments, the estimates of social security benefits are based on 2001 data from the Social Security Administration, and the estimates of veterans benefits are based on 2001 data from the Department of Veterans Affairs. The estimates of Medicare payments are based on 2001 data from the Centers for Medicare and Medicaid Services. For most states, the estimates of unemployment compensation and of transfer payments under most of the major means-tested programs—including Medicaid, family assistance, supplemental security income, and food stamps—are based on 2001 data from the state

Table E. Largest Percentage Revisions in Personal Income for Metropolitan Areas for 2000

	Millions of dollars			Percent revision ¹		Components of revisions for 2000 ²
	Revision in level		Revised 2000 level	1999	2000	
	1999	2000				
United States	10,154	84,839	8,398,871	0.1	1.0	DIR (0.9)
Areas with the largest upward percent revisions						
Fort Myers-Cape Coral, FL.....	281	690	12,523	2.5	5.8	DIR (3.7), AFR (1.3)
Sarasota-Bradenton, FL.....	335	1,010	21,512	1.7	4.9	DIR (3.5), AFR (0.9), NFPI (0.9)
Bremerton, WA.....	63	245	6,162	1.1	4.1	AFR (2.5), DIR (1.3)
Casper, WY.....	50	79	2,216	2.6	3.7	NFPI (2.1), DIR (1.5)
Olympia, WA.....	16	202	5,715	0.3	3.7	AFR (1.8), DIR (1.5)
Areas with the largest downward percent revisions						
Barnstable-Yarmouth, MA.....	-82	-247	7,881	-1.1	-3.0	AFR (-3.0), NFPI (-1.1), DIR (1.0)
Vineland-Milville-Bridgeton, NJ.....	-17	-92	3,320	-0.5	-2.7	AFR (-2.2), NFPI (-0.6)
Visalia-Tulare-Porterville, CA.....	-55	-187	7,209	-0.8	-2.5	FPI (-1.7), NFPI (-1.2)
Yuba City, CA.....	-30	-70	3,088	-1.0	-2.2	FPI (-1.6), NFPI (-1.2)
Vallejo-Fairfield-Napa, CA.....	92	-316	15,281	0.7	-2.0	AFR (-3.1), DIR (1.1)

1. The revision to personal income as a percent of the previously published estimate.
 2. This column shows the revised components of personal income and the adjustment that substantially contributed to the revisions to personal income. The revision is shown as a percentage of the previously published estimate of personal income for the area.

AFR Adjustment for residence
 DIR Dividends, interest, rent
 FPI Farm proprietors' income
 NFPI Nonfarm proprietors' income

Acknowledgments

The revised estimates of local area personal income were prepared by the Regional Economic Measurement Division under the direction of Robert L. Brown, Chief. John W. Ruser, Associate Director for Regional Economics, provided general guidance. The preparation of the revised estimates was a divisionwide effort.

The estimates of nonfarm wages and salaries and other labor income were prepared by the Regional Wage Branch under the supervision of Sharon C. Carnevale, Chief. Major responsibilities were assigned to Elizabeth P. Cologer, Michael G. Pilot, Mauricio Ortiz, John A. Rusinko, and James M. Scott. Contributing staff members were Michael L. Berry, Kristin M. Chambliss, Susan P. Den Herder, Lisa B. Emerson, John D. Laffman, Russell C. Lusher, Richard A. Lutyk, Paul K. Medzerian, Michael Phillips, Curtis Roberson, Victor A. Sahadachny, Elizabeth F. Stell, Brent J. Thompson, and Jaime Zenzano.

The annual estimates of farm wages and salaries, other labor income, proprietors' income, property income,

transfer payments, personal contributions for social insurance, and the adjustment for residence were prepared by the Regional Income Branch under the supervision of James M. Zavrel, Chief. Major responsibilities were assigned to Charles A. Jolley, Jeffrey L. Newman, and James P. Stehle. Contributing staff members were Suet M. Boudhraa, Elaine M. Briccetti, Carrie L. Case, Daniel R. Corrin, Keren Israeli, Toan A. Ly, W. Tim McKeel, and Marianne A. Ziver.

The public use tabulations and data files were assembled and the tables were prepared by the Regional Economic Information System Branch under the supervision of Kathy A. Albetski, Chief. Major responsibilities were assigned to Gary V. Kennedy. Contributing staff members were H Steven Dolan, Michael J. Paris, Alison M. Skinner, Callan S. Swenson, Monique B. Tyes, and Mary C. Williams.

Adrienne T. Pilot contributed to the preparation of this article.

government agencies that administer the programs.

For nonfarm proprietors' income, for dividends, interest, and rent, and for residence adjustment, the 2001 estimates are mainly extrapolated from the data that were used to prepare the 2000 estimates.

Revisions to personal income for 2000. For 2000, personal income for the Nation was revised up \$84.8 billion, or 1.0 percent, to \$8,398.9 billion (table E). The revisions to the estimates for metropolitan areas ranged between 5.8 percent for Fort Myers-Cape Coral, FL, and -3.0 percent for Barnstable-Yarmouth, MA. For Fort Myers-Cape Coral, the revision largely reflected an upward revision to dividends, interest, and rent that reflected the incorporation of individual in-

come tax return data for 1999. For Barnstable-Yarmouth, the revision reflected a downward revision to the residence adjustment that reflected the incorporation of 2000 IRS wage data. Personal income was revised up for 263 areas, was revised down for 45 areas, and was unrevised for 10 areas. For 228 of the 318 metropolitan areas, the revisions to personal income were within 1 percentage point of the national revision.

Together, the five areas with the largest upward revisions and the five areas with the largest downward revisions accounted for 1.0 percent of the Nation's personal income in 2000.

Tables 1-3 follow.

Data Availability

This article presents summary estimates of personal income and per capita personal income for 1999-2001. More detailed estimates for 1969-2001 are also available. The estimates of personal income and employment for local areas are now available interactively on BEA's Web site; go to <www.bea.gov/bea/regional/reis>.

The following estimates are available:

- Personal income, per capita personal income, and population for 1969-2001
- Personal income by major source and earnings by industry (North American Industry Classification System (NAICS) three digit) for 2001 and (Standard Industrial Classification (SIC) two digit) for 1969-2000
- Full-time and part-time employment by industry (NAICS sector level) for 2001 and (SIC division level) for 1969-2000
- Regional economic profiles (featuring a selection of personal income and employment data) for 1969-2001
- Transfer payments (by major program) for 1969-2001
- Farm income and expenses (including the major categories of gross receipts and expenses for all farms and for measures of farm income) for 1969-2001
- Counties with the highest and lowest per capita personal incomes in 2001
- Personal income and per capita personal income, including 2001 rankings by per capita personal income, for 1999-2001
- Total wage and salary disbursements, total wage employment, and average wages per job for counties and metropolitan areas for 1969-2001

In addition, the entire set of estimates for all areas will be available in June 2003 on a CD-ROM that also includes the quarterly state estimates of personal income for 1948-2002 and an updated description of the sources and methods used to estimate local area personal income. To order the CD-ROM *Regional Economic Information System, 1969-2001* (product number RCN-0316), call the Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

The local area personal income estimates are also available through the members of the BEA User Group, which consists of state agencies and universities that help BEA to disseminate the estimates in their states. For a list of the BEA User Group on BEA's Web site, go to <www.bea.gov/bea/regional/docs/usergrp.htm>.

For more information, call the Regional Economic Information System at 202-606-5360, fax 202-606-5322, or e-mail reis.remd@bea.gov.

Table 1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1999-2001

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in U.S.). Rows are sorted by 2001 Per capita personal income, ranging from the United States at the top to Corpus Christi, TX at the bottom.

See footnotes at the end of the table.

Table 3. Personal Income and Per Capita Personal Income by County, 1999-2001—Continued

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state) for 1999, 2000, and 2001. Includes sub-sections for California, Colorado, Connecticut, and Delaware.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 1999-2001-Continued

Table with 18 columns: Area name, Millions of dollars (1999, 2000, 2001), Percent change (2000-2001), Dollars (1999, 2000, 2001), Rank in state (2001), and Per capita personal income (1999, 2000, 2001, 2001). Rows include Kentucky, Louisiana, and various counties in both states.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 1999–2001—Continued

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state). Rows list counties across Nebraska, Nevada, New Hampshire, New Jersey, and New Mexico.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 1999-2001-Continued

Table with columns for Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in state), and Area name (Metropolitan portion, Nonmetropolitan portion, and individual counties). Rows include counties like Lea, Lincoln, Los Alamos, etc., and states like New York, North Carolina.

See footnotes at end of table.

Table 3. Personal Income and Per Capita Personal Income by County, 1999-2001—Continued

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in state) for 1999, 2000, 2001, and 2002. Includes counties like Stokes, Surry, Swain, etc., and states like North Carolina, Ohio, and Oklahoma.

See footnotes at end of table.

BEA Current and Historical Data

National, International, and Regional Data

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis (BEA) and a brief selection of collateral statistics prepared by other Government agencies and private organizations. Series that originate in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA's economic statistics are available on BEA's Web site at <www.bea.gov>. The site contains data, articles, news releases, and other information from BEA's national, industry, international, and regional programs.

The tables present annual [A], quarterly [Q], and monthly [M] data

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National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on April 25, 2003, and include the “advance” estimates for the first quarter of 2003.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the “Selected NIPA Tables” are available later that day, on BEA’s Web site <www.bea.gov>.

The “Selected NIPA Tables” are also available on printouts or diskettes from BEA. To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Gross domestic product..	.3	2.4	5.0	1.3	4.0	1.4	1.6
Personal consumption expenditures.....	2.5	3.1	3.1	1.8	4.2	1.7	1.4
Durable goods.....	6.0	7.3	-6.3	2.0	22.8	-8.2	-1.1
Nondurable goods.....	2.0	3.2	7.9	-1	1.0	5.1	4.2
Services.....	2.0	2.2	2.9	2.7	2.3	2.2	.5
Gross private domestic investment.....	-10.7	1.0	18.2	7.9	3.6	6.3	-2.5
Fixed investment.....	-3.8	-3.1	-5	-1.0	-3	4.4	.5
Nonresidential.....	-5.2	-5.7	-5.8	-2.4	-8	2.3	-4.2
Structures.....	-1.7	-16.4	-14.2	-17.6	-21.4	-9.9	-3.4
Equipment and software.....	-6.4	-1.7	-2.7	3.3	6.7	6.2	-4.4
Residential.....	.3	3.9	14.2	2.7	1.1	9.4	12.0
Change in private inventories.....							
Net exports of goods and services.....							
Exports.....	-5.4	-1.6	3.5	14.3	4.6	-5.8	-3.2
Goods.....	-5.9	-3.6	-3.4	15.9	4.1	-11.5	-2.5
Services.....	-4.0	3.2	21.7	10.7	5.9	8.0	-4.6
Imports.....	-2.9	3.7	8.5	22.2	3.3	7.4	-7.9
Goods.....	-3.3	3.9	3.7	27.9	3.4	6.2	-8.2
Services.....	-5	2.1	35.7	-2.1	3.1	13.0	-6.7
Government consumption expenditures and gross investment.....	3.7	4.4	5.6	1.4	2.9	4.6	.9
Federal.....	4.8	7.5	7.4	7.5	4.3	11.0	2.6
National defense.....	5.0	9.3	11.6	7.8	6.9	11.0	-1.5
Nondefense.....	4.5	4.3	.4	6.9	-3	11.1	10.5
State and local.....	3.1	2.8	4.6	-1.7	2.2	1.2	-1
Addenda:							
Final sales of domestic product.....	1.5	1.8	2.4	-1	3.4	1.1	2.1
Gross domestic purchases..	.4	3.0	5.6	2.6	3.9	2.9	.7
Final sales to domestic purchasers.....	1.6	2.4	3.0	1.3	3.3	2.6	1.2
Gross national product.....	.2	2.1	3.7	.4	4.4	1.4	.....
Disposable personal income	1.8	4.3	14.5	3.9	1.8	2.4	1.1

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Percent change at annual rate:							
Gross domestic product.....	.3	2.4	5.0	1.3	4.0	1.4	1.6
Percentage points at annual rates:							
Personal consumption expenditures.....	1.67	2.15	2.22	1.22	2.93	1.19	.97
Durable goods.....	.48	.59	-.55	.16	1.74	-.72	-.09
Nondurable goods.....	.39	.64	1.57	-.02	.22	1.01	.84
Services.....	.80	.92	1.20	1.08	.97	.90	.22
Gross private domestic investment.....	-1.90	.15	2.53	1.16	.55	.93	-.39
Fixed investment.....	-.65	-.50	-.07	-.15	-.03	.65	.08
Nonresidential.....	-.66	-.68	-.66	-.27	-.08	.24	-.45
Structures.....	-.05	-.52	-.44	-.53	-.62	-.25	-.08
Equipment and software.....	-.61	-.15	-.22	.26	.53	.49	-.37
Residential.....	.01	.18	.60	.12	.05	.41	.53
Change in private inventories.....	-1.24	.65	2.60	1.31	.58	.28	-.48
Net exports of goods and services.....	-.18	-.67	-.75	-1.40	-.01	-1.59	.86
Exports.....	-.59	-.17	.33	1.29	.45	-.59	-.31
Goods.....	-.47	-.26	-.23	.99	.28	-.82	-.17
Services.....	-.13	.09	.56	.30	.17	.23	-.14
Imports.....	.42	-.50	-1.08	-2.69	-.47	-1.00	1.17
Goods.....	.40	-.43	-.40	-2.74	-.40	-.71	1.00
Services.....	.01	-.07	-.68	.05	-.07	-.30	.17
Government consumption expenditures and gross investment.....	.65	.81	1.04	.27	.56	.85	.17
Federal.....	.29	.47	.47	.47	.29	.70	.18
National defense.....	.19	.37	.46	.32	.29	.46	-.07
Nondefense.....	.10	.10	.01	.16	-.01	.25	.24
State and local.....	.36	.34	.56	-.21	.27	.15	-.01

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Gross domestic product	10,082.2	10,446.2	10,313.1	10,376.9	10,506.2	10,588.8	10,697.7
Personal consumption expenditures	6,987.0	7,303.7	7,174.2	7,254.7	7,360.7	7,425.4	7,502.8
Durable goods	835.9	871.9	859.0	856.9	897.8	873.9	863.2
Nondurable goods	2,041.3	2,115.0	2,085.1	2,108.2	2,116.9	2,150.0	2,196.6
Services	4,109.9	4,316.8	4,230.1	4,289.5	4,346.0	4,401.5	4,442.9
Gross private domestic investment	1,586.0	1,593.2	1,559.4	1,588.0	1,597.3	1,628.1	1,626.9
Fixed investment	1,646.3	1,589.3	1,589.4	1,584.6	1,579.7	1,603.6	1,616.9
Nonresidential	1,201.6	1,117.4	1,126.8	1,115.8	1,109.8	1,117.1	1,107.1
Structures	324.5	269.3	288.3	275.2	259.4	254.2	254.5
Equipment and software	877.1	848.1	838.5	840.7	850.4	863.0	852.6
Residential	444.8	471.9	462.6	468.7	469.9	486.5	509.8
Change in private inventories	-60.3	3.9	-29.9	3.4	17.6	24.5	10.0
Net exports of goods and services	-348.9	-423.6	-360.1	-425.6	-432.9	-476.0	-485.7
Exports	1,034.1	1,014.9	977.5	1,018.1	1,038.6	1,025.4	1,026.0
Goods	733.5	703.6	679.8	709.4	722.6	702.6	703.4
Services	300.6	311.3	297.7	308.8	316.0	322.8	322.6
Imports	1,383.0	1,438.5	1,337.5	1,443.7	1,471.5	1,501.4	1,511.7
Goods	1,167.2	1,192.1	1,102.3	1,202.9	1,220.9	1,242.5	1,250.8
Services	215.8	246.4	235.2	240.8	250.6	258.9	260.9
Government consumption expenditures and gross investment	1,858.0	1,972.9	1,939.5	1,959.8	1,981.1	2,011.3	2,053.6
Federal	628.1	693.7	672.0	688.2	697.7	716.9	738.5
National defense	399.9	447.4	431.7	442.1	451.2	464.7	473.1
Nondefense	228.2	246.3	240.3	246.1	246.5	252.2	265.4
State and local	1,229.9	1,279.2	1,267.5	1,271.6	1,283.3	1,294.4	1,315.2

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2. Real Gross Domestic Product

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Gross domestic product	9,214.5	9,439.9	9,363.2	9,392.4	9,485.6	9,518.2	9,556.0
Personal consumption expenditures	6,377.2	6,576.0	6,513.8	6,542.4	6,609.9	6,637.9	6,660.5
Durable goods	931.9	999.9	975.9	980.7	1,032.4	1,010.6	1,007.7
Nondurable goods	1,869.8	1,929.5	1,921.4	1,920.9	1,925.8	1,950.0	1,969.9
Services	3,594.9	3,675.6	3,642.2	3,666.2	3,687.0	3,707.0	3,711.8
Gross private domestic investment	1,574.6	1,589.6	1,554.0	1,583.9	1,598.0	1,622.4	1,612.1
Fixed investment	1,627.4	1,577.3	1,576.4	1,572.6	1,571.6	1,588.5	1,590.6
Nonresidential	1,255.1	1,183.4	1,188.4	1,181.1	1,178.7	1,185.3	1,172.7
Structures	270.9	226.4	243.2	231.7	218.2	212.6	210.7
Equipment and software	988.2	971.1	953.7	961.4	977.2	992.1	980.9
Residential	373.5	388.2	383.6	386.1	387.1	395.9	407.3
Change in private inventories	-61.4	5.2	-28.9	4.9	18.8	25.8	12.8
Net exports of goods and services	-415.9	-488.5	-446.6	-487.4	-488.0	-532.2	-508.2
Exports	1,076.1	1,058.8	1,030.6	1,065.5	1,077.7	1,061.6	1,053.0
Goods	785.2	756.9	738.1	765.8	773.5	750.3	745.5
Services	292.0	301.5	292.2	299.7	304.0	310.0	306.3
Imports	1,492.0	1,547.4	1,477.1	1,552.9	1,565.7	1,593.8	1,561.3
Goods	1,270.5	1,320.1	1,250.0	1,329.2	1,340.3	1,360.8	1,332.1
Services	222.4	227.2	225.5	224.3	226.0	233.0	229.0
Government consumption expenditures and gross investment	1,640.4	1,712.8	1,697.3	1,703.3	1,715.6	1,735.0	1,738.8
Federal	570.6	613.3	597.8	608.7	615.1	631.4	635.5
National defense	366.0	400.0	388.5	395.8	402.5	413.2	411.6
Nondefense	204.4	213.3	209.3	212.9	212.7	218.3	223.9
State and local	1,069.4	1,099.7	1,099.3	1,094.7	1,100.6	1,104.0	1,103.8
Residual	22.6	19.9	20.2	25.1	12.1	22.2	24.9

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Table 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Gross domestic product	10,082.2	10,446.2	10,313.1	10,376.9	10,506.2	10,588.8	10,697.7
<i>Plus:</i> Income receipts from the rest of the world	316.9	278.0	264.7	276.0	287.3	284.2	.....
<i>Less:</i> Income payments to the rest of the world	295.0	287.6	262.8	296.1	298.2	293.4	.....
Equals: Gross national product	10,104.1	10,436.7	10,314.9	10,356.8	10,495.3	10,579.7	.....
<i>Less:</i> Consumption of fixed capital	1,329.3	1,393.5	1,363.5	1,389.8	1,405.3	1,415.4	1,424.1
Private	1,106.8	1,163.9	1,136.9	1,161.2	1,174.8	1,182.7	1,188.6
Capital consumption allowances	1,168.4	1,320.0	1,324.0	1,322.0	1,317.9	1,315.9	1,323.5
<i>Less:</i> Capital consumption adjustment	61.6	156.1	187.0	160.8	143.1	133.3	135.0
Government	222.4	229.6	226.5	228.6	230.5	232.7	235.5
General government	187.7	195.0	192.5	194.1	195.7	197.6	199.9
Government enterprises	34.8	34.6	34.0	34.4	34.8	35.1	35.6
Equals: Net national product	8,774.8	9,043.2	8,951.5	8,967.0	9,090.0	9,164.3	.....
<i>Less:</i> Indirect business tax and nontax liability	774.8	800.4	786.2	795.1	806.9	813.3	820.8
Business transfer payments	42.5	44.1	43.8	43.9	44.4	44.3	44.7
Statistical discrepancy	-117.3	-116.7	-110.0	-165.0	-82.1	-109.6	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	47.3	32.5	37.0	35.1	29.1	29.0	28.2
Equals: National income	8,122.0	8,347.9	8,268.5	8,328.0	8,349.9	8,445.3	.....
<i>Less:</i> Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	797.6	785.0	771.0	796.1	.....
Net interest	649.8	684.2	672.8	678.1	687.6	698.3	696.6
Contributions for social insurance	726.1	747.5	740.4	746.1	748.8	754.9	769.0
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	1.4
<i>Plus:</i> Personal interest income	1,091.3	1,078.5	1,069.9	1,082.3	1,080.7	1,080.9	1,074.5
Personal dividend income	409.2	433.8	423.7	430.3	437.3	443.8	451.2
Government transfer payments to persons	1,137.0	1,252.9	1,217.4	1,247.7	1,263.1	1,283.5	1,305.5
Business transfer payments to persons	33.4	35.1	34.6	34.9	35.3	35.6	35.9
Equals: Personal income	8,685.3	8,929.1	8,803.4	8,914.0	8,958.9	9,039.9	9,127.8
Addenda:							
Gross domestic income	10,199.4	10,562.9	10,423.1	10,541.8	10,588.3	10,698.4	.....
Gross national income	10,221.4	10,553.3	10,424.9	10,521.8	10,577.4	10,689.2	.....
Net domestic product	8,752.9	9,052.8	8,949.6	8,987.0	9,101.0	9,173.4	9,273.6

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Gross domestic product	9,214.5	9,439.9	9,363.2	9,392.4	9,485.6	9,518.2	9,556.0
<i>Plus:</i> Income receipts from the rest of the world	292.0	253.3	242.8	251.8	261.3	257.5	.....
<i>Less:</i> Income payments to the rest of the world	269.2	260.3	239.2	268.2	269.5	264.2	.....
Equals: Gross national product	9,237.3	9,433.5	9,367.5	9,376.7	9,477.9	9,512.1	.....
<i>Less:</i> Consumption of fixed capital	1,320.8	1,399.9	1,357.9	1,390.9	1,417.0	1,433.7	1,448.3
Private	1,110.7	1,184.5	1,144.8	1,176.2	1,200.9	1,216.0	1,229.5
Government	210.9	216.6	214.0	215.8	217.5	219.1	220.4
General government	179.2	185.4	183.2	184.7	186.1	187.5	188.6
Government enterprises	31.7	31.2	30.9	31.1	31.3	31.6	31.7
Equals: Net national product	7,928.1	8,049.7	8,022.0	8,001.6	8,078.2	8,097.2	.....
Addenda:							
Gross domestic income ¹	9,321.7	9,545.3	9,463.1	9,541.7	9,559.7	9,616.7	.....
Gross national income ²	9,344.5	9,539.0	9,467.4	9,526.0	9,552.1	9,610.5	.....
Net domestic product	7,905.4	8,055.8	8,017.7	8,017.0	8,085.5	8,103.0	8,127.4

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.
NOTE. Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11. Command-Basis Real Gross National Product
[Billions of chained (1996) dollars]

Gross national product	9,237.3	9,433.5	9,367.5	9,376.7	9,477.9	9,512.1	.....
<i>Less:</i> Exports of goods and services and income receipts from the rest of the world	1,366.5	1,307.1	1,268.0	1,311.9	1,334.2	1,314.4	.....
<i>Plus:</i> Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,410.0	1,344.4	1,321.2	1,345.6	1,365.6	1,345.4	.....
Equals: Command-basis gross national product	9,280.9	9,470.8	9,420.6	9,410.3	9,509.3	9,543.1	.....
Addendum:							
Terms of trade ²	103.2	102.8	104.2	102.6	102.4	102.4	.....

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.
2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.
Percent changes from preceding period for gross national product are shown in table 8.1.
Chain-type quantity indexes for the series in this table are shown in table 7.3.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
Current receipts	2,992.3	2,874.8	2,865.7	2,876.7	2,869.4	2,887.3	.....
Personal tax and nontax receipts	1,292.1	1,113.6	1,136.8	1,121.8	1,099.0	1,096.8	1,108.2
Corporate profits tax accruals	199.3	213.3	202.4	213.7	214.7	222.4	.....
Indirect business tax and nontax accruals	774.8	800.4	786.2	795.1	806.9	813.3	820.8
Contributions for social insurance	726.1	747.5	740.4	746.1	748.8	754.9	769.0
Current expenditures	2,951.6	3,126.2	3,067.3	3,117.4	3,134.6	3,185.6	3,243.1
Consumption expenditures	1,522.2	1,621.0	1,584.0	1,611.6	1,629.4	1,659.0	1,698.8
Transfer payments (net)	1,146.6	1,267.3	1,240.2	1,258.3	1,272.8	1,298.0	1,326.3
To persons	1,137.0	1,252.9	1,217.4	1,247.7	1,263.1	1,283.5	1,305.5
To the rest of the world (net)	9.6	14.4	22.8	10.6	9.7	14.5	20.8
Net interest paid	236.0	205.8	206.6	212.8	203.8	200.1	191.6
Interest paid	341.1	314.1	312.7	319.5	312.2	311.8	304.0
To persons and business	260.4	241.0	238.7	244.9	239.4	241.2	.....
To the rest of the world	80.7	73.0	74.0	74.7	72.8	70.7	.....
Less: Interest received by government	105.1	108.2	106.2	106.7	108.4	111.7	112.3
Less: Dividends received by government .....	.4	.5	.4	.5	.5	.5	.5
Subsidies less current surplus of government enterprises	47.3	32.5	37.0	35.1	29.1	29.0	28.2
Subsidies	55.3	46.2	46.4	46.0	46.6	45.9	48.1
Less: Current surplus of government enterprises	8.0	13.7	9.4	11.0	17.5	17.0	19.8
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	1.4
Current surplus or deficit (-), national income and product accounts	40.7	-251.4	-201.6	-240.7	-265.2	-298.3	.....
Social insurance funds	93.2	52.9	63.9	49.6	48.0	49.9	55.4
Other	-52.5	-304.3	-265.5	-290.3	-313.2	-348.2	.....
Addenda:							
Net lending or net borrowing (-)	-46.9	-351.9	-305.6	-341.3	-362.1	-398.5	.....
Current surplus or deficit (-), national income and product accounts	40.7	-251.4	-201.6	-240.7	-265.2	-298.3	.....
Plus: Consumption of fixed capital	222.4	229.6	226.5	228.6	230.5	232.7	235.5
Plus: Capital transfers received (net)	35.4	32.9	35.8	29.7	35.7	30.3	30.8
Less: Gross investment	335.8	351.9	355.5	348.2	351.7	352.2	354.8
Less: Net purchases of nonproduced assets	9.6	11.0	10.8	10.6	11.4	11.0	8.6

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
Current receipts	2,008.4	1,875.6	1,884.7	1,883.7	1,864.1	1,869.7	.....
Personal tax and nontax receipts	1,010.9	847.0	874.8	856.6	831.3	825.3	832.2
Income taxes	1,000.3	837.6	864.8	847.0	822.3	816.3	823.0
Nontaxes	10.6	9.4	10.0	9.6	9.1	9.0	9.2
Corporate profits tax accruals	170.2	179.8	170.5	180.2	181.1	187.5	.....
Federal Reserve banks	27.1	22.2	22.7	23.2	22.2	20.6	.....
Other	143.2	157.6	147.8	157.0	158.8	166.9	.....
Indirect business tax and nontax accruals	110.3	110.6	108.4	110.2	112.4	111.5	111.3
Excise taxes	66.3	69.6	68.4	69.9	69.8	70.3	69.6
Customs duties	20.6	20.3	18.8	19.4	22.4	20.6	20.9
Nontaxes	23.4	20.7	21.2	20.9	20.2	20.5	20.8
Contributions for social insurance	716.9	738.1	731.1	736.7	739.3	745.4	759.5
Current expenditures	1,936.4	2,075.5	2,030.5	2,079.3	2,074.6	2,117.4	2,146.5
Consumption expenditures	528.4	586.5	566.3	581.0	589.8	608.9	628.4
Transfer payments (net)	842.2	931.7	916.9	927.6	934.1	948.5	972.1
To persons	832.6	917.4	894.1	917.0	924.4	934.0	951.3
To the rest of the world (net)	9.6	14.4	22.8	10.6	9.7	14.5	20.8
Grants-in-aid to State and local governments	277.4	305.7	292.3	309.6	305.0	315.8	312.9
Net interest paid	238.1	207.8	208.5	214.9	205.8	202.1	193.5
Interest paid	257.8	228.9	228.3	234.6	226.8	225.9	217.6
To persons and business	177.2	155.9	154.2	159.9	154.0	155.3	.....
To the rest of the world	80.7	73.0	74.0	74.7	72.8	70.7	.....
Less: Interest received by government	19.7	21.1	19.8	19.7	21.0	23.9	24.0
Subsidies less current surplus of government enterprises ..	50.3	43.7	46.6	46.3	39.9	42.1	40.9
Subsidies	47.5	45.4	44.9	45.5	45.0	46.3	47.8
Less: Current surplus of government enterprises	-2.8	1.7	-1.7	-7	5.0	4.2	6.9
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	1.4
Current surplus or deficit (-), national income and product accounts ..	72.0	-199.9	-145.8	-195.6	-210.5	-247.7	.....
Social insurance funds	93.3	53.0	64.1	49.7	48.1	50.0	55.6
Other	-21.3	-252.9	-209.9	-245.3	-258.6	-297.7	.....
Addenda:							
Net lending or net borrowing (-)	58.9	-224.5	-169.5	-223.2	-233.5	-271.7	.....
Current surplus or deficit (-), national income and product accounts	72.0	-199.9	-145.8	-195.6	-210.5	-247.7	.....
Plus: Consumption of fixed capital	98.7	101.9	100.6	101.3	102.2	103.6	105.0
Plus: Capital transfers received (net)	-12.9	-19.1	-18.3	-21.8	-16.8	-19.5	-13.7
Less: Gross investment ..	99.7	107.2	105.7	107.1	107.9	108.0	110.1
Less: Net purchases of nonproduced assets	-7	.2	.2	-.1	.6	.1	-2.4

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
Current receipts	1,261.3	1,304.9	1,273.3	1,302.5	1,310.3	1,333.4	.....
Personal tax and nontax receipts	281.2	266.6	262.0	265.3	267.7	271.4	276.0
Income taxes	218.7	200.7	197.4	199.9	201.4	204.2	207.4
Nontaxes	41.9	45.1	43.9	44.7	45.5	46.4	47.7
Other	20.6	20.7	20.7	20.7	20.7	20.8	20.9
Corporate profits tax accruals ..	29.1	33.5	32.0	33.5	33.7	34.9	.....
Indirect business tax and nontax accruals	664.4	689.8	677.8	684.9	694.5	701.8	709.5
Sales taxes	321.2	333.5	327.4	330.6	337.2	338.6	342.1
Property taxes	257.4	267.8	263.5	265.9	268.6	273.2	278.1
Other	85.8	88.5	86.9	88.3	88.7	90.0	89.3
Contributions for social insurance	9.2	9.4	9.3	9.4	9.4	9.5	9.5
Federal grants-in-aid	277.4	305.7	292.3	309.6	305.0	315.8	312.9
Current expenditures	1,292.6	1,356.4	1,329.1	1,347.6	1,365.0	1,384.0	1,409.5
Consumption expenditures	993.7	1,034.5	1,017.7	1,030.6	1,039.6	1,050.1	1,070.4
Transfer payments to persons ..	304.4	335.6	323.4	330.7	338.7	349.5	354.2
Net interest paid	-2.1	-2.0	-1.9	-2.0	-2.0	-1.9	-1.9
Interest paid	83.3	85.2	84.5	84.9	85.4	85.9	86.4
Less: Interest received by government	85.4	87.1	86.4	87.0	87.4	87.8	88.3
Less: Dividends received by government .....	.4	.5	.4	.5	.5	.5	.5
Subsidies less current surplus of government enterprises ..	-3.1	-11.2	-9.6	-11.2	-10.8	-13.2	-12.7
Subsidies	7.8	.8	1.4	.5	1.7	-.4	.3
Less: Current surplus of government enterprises ..	10.9	12.0	11.0	11.7	12.5	12.8	13.0
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts ..	-31.3	-51.5	-55.8	-45.1	-54.7	-50.6	.....
Social insurance funds	-1	-1	-2	-1	-1	-1	-1
Other	-31.2	-51.4	-55.6	-44.9	-54.6	-50.5	.....
Addenda:							
Net lending or net borrowing (-)	-105.8	-127.4	-136.1	-118.1	-128.5	-126.8	.....
Current surplus or deficit (-), national income and product accounts	-31.3	-51.5	-55.8	-45.1	-54.7	-50.6	.....
Plus: Consumption of fixed capital	123.7	127.7	125.9	127.3	128.3	129.1	130.5
Plus: Capital transfers received (net)	48.3	52.0	54.1	51.5	52.5	49.8	44.6
Less: Gross investment ..	236.2	244.7	249.7	241.1	243.8	244.2	244.8
Less: Net purchases of nonproduced assets	10.3	10.8	10.6	10.7	10.9	10.9	11.0

4. Foreign Transactions

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

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Receipts from the rest of the world	1,351.1	1,292.9	1,242.2	1,294.1	1,325.9	1,309.6	.....
Exports of goods and services	1,034.1	1,014.9	977.5	1,018.1	1,038.6	1,025.4	1,026.0
Goods ¹	733.5	703.6	679.8	709.4	722.6	702.6	703.4
Durable	522.4	493.0	477.2	499.3	509.5	486.0	480.7
Nondurable	211.2	210.6	202.6	210.0	213.1	216.5	222.8
Services ¹	300.6	311.3	297.7	308.8	316.0	322.8	322.6
Income receipts	316.9	278.0	264.7	276.0	287.3	284.2	.....
Payments to the rest of the world	1,351.1	1,292.9	1,242.2	1,294.1	1,325.9	1,309.6	.....
Imports of goods and services	1,383.0	1,438.5	1,337.5	1,443.7	1,471.5	1,501.4	1,511.7
Goods ¹	1,167.2	1,192.1	1,102.3	1,202.9	1,220.9	1,242.5	1,250.8
Durable	754.4	771.1	732.4	781.6	783.8	786.6	773.3
Nondurable	412.8	421.0	369.9	421.3	437.2	455.9	477.5
Services ¹	215.8	246.4	235.2	240.8	250.6	258.9	260.9
Income payments	295.0	287.6	262.8	296.1	298.2	293.4	.....
Transfer payments (net)	49.8	55.7	63.5	51.5	51.8	55.9	62.7
From persons (net)	31.1	32.3	31.5	31.9	32.9	32.8	33.1
From government (net)	9.6	14.4	22.8	10.6	9.7	14.5	20.8
From business	9.1	9.0	9.2	9.0	9.2	8.7	8.8
Net foreign investment	-376.7	-488.9	-421.7	-497.2	-495.6	-541.0	.....

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

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Exports of goods and services	1,076.1	1,058.8	1,030.6	1,065.5	1,077.7	1,061.6	1,053.0
Goods ¹	785.2	756.9	738.1	765.8	773.5	750.3	745.5
Durable	558.3	529.2	512.3	536.3	546.6	521.5	515.3
Nondurable	226.7	227.5	225.7	229.3	226.7	228.5	229.8
Services ¹	292.0	301.5	292.2	299.7	304.0	310.0	306.3
Income receipts	292.0	253.3	242.8	251.8	261.3	257.5	.....
Imports of goods and services	1,492.0	1,547.4	1,477.1	1,552.9	1,565.7	1,593.8	1,561.3
Goods ¹	1,270.5	1,320.1	1,250.0	1,329.2	1,340.3	1,360.8	1,332.1
Durable	865.6	901.4	856.0	912.5	915.5	921.6	905.9
Nondurable	402.3	415.5	391.5	414.3	421.7	434.5	422.5
Services ¹	222.4	227.2	225.5	224.3	226.0	233.0	229.0
Income payments	269.2	260.3	239.2	268.2	269.5	264.2	.....

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

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
Change in private inventories	-60.3	3.9	-29.9	3.4	17.6	24.5	10.0
Farm	1.6	.5	5.3	.4	-2.3	-1.5	1.4
Construction, mining, and utilities	7.6	-9	1.6	-1.1	-2.5	-1.7	-4.8
Manufacturing	-35.9	-11.3	-31.1	-14.2	-2.7	2.8	-1.4
Durable goods industries	-29.3	-11.3	-25.4	-14.9	-10.2	5.4	-5.1
Nondurable goods industries	-6.5	.0	-5.8	.6	7.6	-2.6	3.6
Wholesale trade	-15.6	-3.7	-19.5	-9.0	7.1	6.6	-3.5
Durable goods industries	-19.7	-3.4	-16.2	-7.4	6.1	3.7	3.2
Nondurable goods industries	4.0	-3	-3.3	-1.6	.9	2.9	-6.7
Retail trade	-20.7	16.8	13.8	22.2	15.6	15.7	17.3
Motor vehicle dealers	-15.5	10.4	13.9	15.4	4.6	7.8	16.1
Food and beverage stores ...	.6	-1	-2.2	.1	1.7	-1	-1
General merchandise stores	-.5	1.3	-4.5	.0	2.6	7.1	-3.2
Other retail stores	-5.3	5.3	6.7	6.8	6.6	1.0	4.5
Other industries	2.7	2.5	.0	5.1	2.3	2.5	1.1
Addenda:							
Change in private inventories	-60.3	3.9	-29.9	3.4	17.6	24.5	10.0
Durable goods industries	-65.0	1.1	-20.3	-4.8	4.8	24.5	17.9
Nondurable goods industries	4.7	2.8	-9.7	8.2	12.7	-1	-7.8
Nonfarm industries	-61.9	3.4	-35.3	3.0	19.8	26.0	8.7
Nonfarm change in book value ¹	-75.5	14.1	-37.1	13.4	38.1	41.9	63.5
Nonfarm inventory valuation adjustment ²	13.6	-10.7	1.8	-10.4	-18.2	-15.9	-54.9
Wholesale trade	-15.6	-3.7	-19.5	-9.0	7.1	6.6	-3.5
Merchant wholesale trade	-12.6	-4.2	-16.2	-8.4	3.9	4.0	-1.2
Durable goods industries	-16.8	-3.9	-14.2	-7.1	3.8	1.9	4.1
Nondurable goods industries	4.2	-3	-2.1	-1.3	.1	2.0	-5.3
Nonmerchant wholesale trade	-3.1	.5	-3.3	-6	3.2	2.7	-2.4

1. This series is derived from the Census Bureau series "current cost inventories."

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

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

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
Change in private inventories	-61.4	5.2	-28.9	4.9	18.8	25.8	12.8
Farm	2.0	1.1	6.4	.8	-2.2	-8	2.3
Construction, mining, and utilities	6.4	-.7	1.6	-1.0	-2.3	-1.1	-3.1
Manufacturing	-36.2	-11.5	-31.9	-14.1	-2.6	2.8	-1.5
Durable goods industries	-30.1	-11.4	-25.9	-15.0	-10.3	5.5	-5.2
Nondurable goods industries	-6.3	-.1	-6.0	.8	7.4	-2.5	3.4
Wholesale trade	-16.5	-3.4	-19.8	-8.7	7.9	7.0	-2.9
Durable goods industries	-21.8	-3.6	-17.0	-7.7	6.5	3.8	3.9
Nondurable goods industries	4.3	.0	-3.2	-1.3	1.6	3.1	-6.0
Retail trade	-20.3	16.6	13.8	22.0	15.5	15.2	17.1
Motor vehicle dealers	-15.5	10.5	14.0	15.6	4.7	7.8	16.4
Food and beverage stores ...	.5	-1	-2.0	.1	1.6	-1	-1
General merchandise stores	-.4	1.3	-4.4	.0	2.6	6.8	-3.1
Other retail stores	-5.2	5.2	6.7	6.7	6.6	1.0	4.6
Other industries	2.6	2.5	.0	5.0	2.3	2.5	1.2
Residual	2.1	.5	.9	.9	.3	-2	-1.5
Addenda:							
Change in private inventories	-61.4	5.2	-28.9	4.9	18.8	25.8	12.8
Durable goods industries	-67.9	1.4	-20.3	-4.4	5.0	25.1	18.8
Nondurable goods industries	4.8	3.8	-8.8	9.0	13.6	1.4	-4.9
Nonfarm industries	-63.2	4.1	-35.1	4.2	20.8	26.5	10.6
Wholesale trade	-16.5	-3.4	-19.8	-8.7	7.9	7.0	-2.9
Merchant wholesale trade	-13.3	-3.9	-16.4	-8.2	4.6	4.2	-5
Durable goods industries	-18.7	-4.1	-14.8	-7.5	4.0	1.9	4.8
Nondurable goods industries	4.5	.0	-2.0	-.9	.8	2.3	-4.7
Nonmerchant wholesale trade	-3.2	.5	-3.4	-6	3.2	2.7	-2.3

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) 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 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2002				2003
	I	II	III	IV	I
Private inventories ¹	1,429.4	1,438.1	1,446.9	1,462.9	1,496.4
Farm.....	104.7	104.0	100.1	106.6	107.9
Construction, mining, and utilities.....	39.5	41.9	41.3	43.6	48.7
Manufacturing.....	447.0	445.7	447.9	449.1	459.2
Durable goods industries.....	275.8	273.2	270.2	271.1	271.6
Nondurable goods industries.....	171.2	172.5	177.7	178.0	187.6
Wholesale trade.....	334.5	335.1	341.2	342.4	348.3
Durable goods industries.....	194.5	193.6	195.1	196.0	198.0
Nondurable goods industries.....	140.0	141.6	146.1	146.4	150.3
Retail trade.....	392.4	398.0	402.3	406.3	414.7
Motor vehicle dealers.....	121.1	124.5	125.1	126.0	131.5
Food and beverage stores.....	33.1	32.9	33.4	33.5	33.8
General merchandise stores.....	62.6	62.7	63.3	65.4	64.7
Other retail stores.....	175.6	177.9	180.4	181.4	184.7
Other industries.....	111.4	113.4	114.1	115.1	117.6
Addenda:					
Private inventories.....	1,429.4	1,438.1	1,446.9	1,462.9	1,496.4
Durable goods industries.....	671.5	672.3	672.9	677.2	686.3
Nondurable goods industries.....	757.9	765.8	774.0	785.7	810.1
Nonfarm industries.....	1,324.7	1,334.1	1,346.8	1,356.4	1,388.6
Wholesale trade.....	334.5	335.1	341.2	342.4	348.3
Merchant wholesale trade.....	287.4	287.5	292.1	292.6	296.5
Durable goods industries.....	167.6	166.6	167.6	168.0	170.0
Nondurable goods industries.....	119.9	120.9	124.5	124.6	126.5
Nonmerchant wholesale trade.....	47.0	47.6	49.1	49.8	51.8
Final sales of domestic business ²	723.8	724.7	732.6	737.2	744.7
Final sales of goods and structures of domestic business ²	387.2	382.7	386.6	386.1	390.9
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	1.97	1.98	1.98	1.98	2.01
Nonfarm inventories to final sales.....	1.83	1.84	1.84	1.84	1.86
Nonfarm inventories to final sales of goods and structures.....	3.42	3.49	3.48	3.51	3.55

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 the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and 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 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2002				2003
	I	II	III	IV	I
Private inventories ¹	1,451.5	1,452.7	1,457.4	1,463.9	1,467.1
Farm.....	107.6	107.8	107.2	107.1	107.6
Construction, mining, and utilities.....	40.4	40.2	39.6	39.3	38.5
Manufacturing.....	451.7	448.1	447.5	448.2	447.8
Durable goods industries.....	280.3	276.5	273.9	275.3	274.0
Nondurable goods industries.....	171.3	171.5	173.3	172.7	173.6
Wholesale trade.....	352.6	350.4	352.4	354.2	353.4
Durable goods industries.....	213.1	211.2	212.8	213.8	214.7
Nondurable goods industries.....	138.4	138.1	138.5	139.3	137.8
Retail trade.....	384.7	390.2	394.1	397.9	402.2
Motor vehicle dealers.....	122.4	126.3	127.5	129.4	133.5
Food and beverage stores.....	30.0	30.1	30.5	30.4	30.4
General merchandise stores.....	61.1	61.1	61.7	63.6	62.6
Other retail stores.....	171.1	172.8	174.4	174.7	175.8
Other industries.....	112.4	113.7	114.3	114.9	115.2
Residual.....	3.4	3.4	3.7	3.6	3.4
Addenda:					
Private inventories.....	1,451.5	1,452.7	1,457.4	1,463.9	1,467.1
Durable goods industries.....	696.5	695.4	696.6	702.9	707.6
Nondurable goods industries.....	752.3	754.6	758.0	758.3	757.1
Nonfarm industries.....	1,343.1	1,344.1	1,349.3	1,359.9	1,358.6
Wholesale trade.....	352.6	350.4	352.4	354.2	353.4
Merchant wholesale trade.....	304.4	302.3	303.5	304.5	304.4
Durable goods industries.....	184.0	182.1	183.1	183.6	184.8
Nondurable goods industries.....	119.4	119.2	119.4	120.0	118.8
Nonmerchant wholesale trade.....	48.3	48.2	49.0	49.6	49.1
Final sales of domestic business ²	665.3	664.6	670.6	672.0	675.6
Final sales of goods and structures of domestic business ²	373.3	369.2	373.3	372.0	375.5
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.18	2.19	2.17	2.18	2.17
Nonfarm inventories to final sales.....	2.02	2.02	2.01	2.02	2.01
Nonfarm inventories to final sales of goods and structures.....	3.60	3.64	3.61	3.64	3.62

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 product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 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 for inventories.

6. Income and Employment by Industry

Table 6.1C. National Income Without Capital Consumption Adjustment by Industry Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
National income without capital consumption adjustment	8,053.5	8,182.7	8,073.8	8,158.0	8,196.8	8,302.0	.....
Domestic industries	8,031.5	8,192.2	8,071.9	8,178.1	8,207.7	8,311.1	.....
Private industries	6,969.4	7,076.2	6,970.6	7,067.0	7,086.4	7,180.9	.....
Agriculture, forestry, and fishing	111.1	109.5	116.8	102.8	108.0	110.3	.....
Mining	69.5	58.9	58.2	57.5	57.5	62.4	.....
Construction	438.9	443.0	439.3	440.6	442.5	449.7	.....
Manufacturing	1,132.2	1,123.5	1,092.9	1,126.8	1,131.3	1,143.1	.....
Durable goods	640.5	629.1	610.3	634.2	634.5	637.5	.....
Nondurable goods	491.8	494.4	482.6	492.6	496.8	505.6	.....
Transportation and public utilities	529.9	515.0	508.5	514.3	512.2	525.1	.....
Transportation	236.6	236.6	231.0	233.8	237.7	243.7	.....
Communications	148.4	137.0	139.8	135.9	134.7	137.5	.....
Electric, gas, and sanitary services	144.9	141.5	137.6	144.6	139.8	143.9	.....
Wholesale trade	458.4	467.1	457.4	463.9	464.9	482.3	.....
Retail trade	686.1	704.3	695.2	705.5	707.7	708.6	.....
Finance, insurance, and real estate	1,571.1	1,636.5	1,613.2	1,649.0	1,639.7	1,644.2	.....
Services	1,972.0	2,018.4	1,989.1	2,006.6	2,022.6	2,055.3	.....
Government	1,062.1	1,116.0	1,101.4	1,111.1	1,121.3	1,130.2	.....
Rest of the world	21.9	-9.6	1.9	-20.0	-10.9	-9.2	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV		I
Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	797.6	785.0	771.0	796.1	.....
Domestic industries	580.9	668.1	665.6	669.9	654.9	682.0	.....
Financial	173.5	209.7	213.2	210.7	207.3	207.6	.....
Nonfinancial	407.4	458.4	452.4	459.3	447.6	474.4	.....
Rest of the world	150.8	119.3	132.0	115.1	116.1	114.1	.....
Receipts from the rest of the world	172.4	177.0	161.4	173.4	185.9	187.3	.....
Less: Payments to the rest of the world	21.6	57.7	29.4	58.3	69.7	73.3	.....
Corporate profits with inventory valuation adjustment	675.1	658.3	641.3	652.2	653.4	686.4	.....
Domestic industries	524.4	539.0	509.3	537.1	537.3	572.3	.....
Financial	190.6	217.3	218.2	218.5	216.1	216.5	.....
Federal Reserve banks	27.9	22.8	23.4	23.9	22.9	21.2	.....
Other	162.8	194.5	194.8	194.6	193.2	195.2	.....
Nonfinancial	333.7	321.7	291.1	318.6	321.2	355.8	.....
Manufacturing	83.4	92.6	68.9	91.9	100.5	108.9	.....
Durable goods	9.9	17.0	2.5	17.8	22.8	24.6	.....
Primary metal industries	-1.6	1.2	.5	.3	1.3	2.6	.....
Fabricated metal products	9.0	5.8	5.2	5.8	4.7	7.3	.....
Industrial machinery and equipment	-6	-2.5	-4.9	-2.9	-1	-2.2	.....
Electronic and other electric equipment	-3.2	.7	-6.2	-9	4.0	6.1	.....
Motor vehicles and equipment	-9.4	-7.6	-11.8	-4.4	-6.6	-7.7	.....
Other	15.7	19.4	19.7	20.0	19.5	18.5	.....
Nondurable goods	73.5	75.6	66.4	74.1	77.6	84.3	.....
Food and kindred products	16.6	20.1	18.9	19.2	21.0	21.1	.....
Chemicals and allied products	15.2	16.9	15.1	16.7	17.0	18.9	.....
Petroleum and coal products	25.7	16.9	14.1	15.4	17.4	20.7	.....
Other	16.0	21.8	18.3	22.8	22.3	23.7	.....
Transportation and public utilities	27.7	16.7	15.0	17.1	13.2	21.5	.....
Transportation	1.2	.3	-.5	-1.7	-.3	3.6	.....
Communications	-5.8	-11.7	-9.3	-12.7	-13.1	-11.8	.....
Electric, gas, and sanitary services	32.2	28.1	24.8	31.4	26.5	29.6	.....
Wholesale trade	44.8	47.3	41.2	44.8	44.5	58.9	.....
Retail trade	79.1	81.2	81.4	86.0	82.5	75.1	.....
Other	98.8	83.9	84.6	78.9	80.6	91.5	.....
Rest of the world	150.8	119.3	132.0	115.1	116.1	114.1	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002				2003
			I	II	III	IV		I
Chain-type quantity indexes							
Gross domestic product	117.94	120.82	119.84	120.21	121.41	121.82	122.31
Business ¹	119.56	122.53	121.52	121.86	123.17	123.55	124.03
Nonfarm ²	119.51	122.49	121.43	121.86	123.16	123.52	123.94
Nonfarm less housing	120.48	123.84	122.67	122.95	124.60	125.16	125.63
Housing	110.86	110.72	110.59	112.17	110.72	109.39	109.39
Farm	124.00	124.46	129.90	120.17	122.49	125.29	132.34
Households and institutions	114.39	116.95	115.74	116.59	117.35	118.14	118.79
Private households	84.25	73.59	72.41	73.19	73.92	74.82	75.70
Nonprofit institutions	115.49	118.53	117.31	118.17	118.93	119.71	120.36
General government ³	107.69	110.15	109.42	109.84	110.41	110.95	111.39
Federal	99.77	101.90	100.78	101.39	102.24	103.18	104.48
State and local	111.40	114.01	113.46	113.79	114.22	114.57	114.61
Chain-type price indexes							
Gross domestic product	109.42	110.66	110.14	110.48	110.76	111.25	111.95
Business ¹	108.23	109.04	108.65	108.89	109.08	109.53	110.03
Nonfarm ²	108.78	109.63	109.16	109.59	109.68	110.10	110.58
Nonfarm less housing	107.97	108.40	108.02	108.39	108.41	108.79	109.23
Housing	116.62	121.65	120.25	121.22	122.13	123.02	123.83
Farm	70.50	68.00	73.18	61.18	67.77	69.86	71.96
Households and institutions	115.28	119.24	117.13	118.47	119.93	121.42	122.87
Private households	117.43	121.68	120.48	121.29	122.18	122.75	123.45
Nonprofit institutions	115.20	119.16	117.03	118.38	119.85	121.36	122.83
General government ³	116.48	120.00	119.13	119.77	120.33	120.77	122.74
Federal	114.23	119.51	118.97	119.60	119.83	119.63	124.27
State and local	117.47	120.26	119.25	119.90	120.59	121.31	122.14

1. Equals gross domestic product less gross product of households and institutions and of general government.

2. Equals gross domestic business product less gross farm product.

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

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business
[Dollars]

Price per unit of real gross product of nonfinancial corporate business ¹	1.041	1.036	1.037	1.036	1.035	1.037	
Compensation of employees (unit labor cost)	.695	.680	.682	.680	.679	.679	
Unit nonlabor cost	.267	.269	.268	.269	.271	.270	
Consumption of fixed capital	.127	.129	.128	.129	.130	.130	
Indirect business tax and nontax liability plus business transfer payments less subsidies	.102	.103	.103	.103	.104	.104	
Net interest	.038	.037	.037	.037	.037	.036	
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.079	.086	.086	.087	.084	.088	
Profits tax liability	.024	.025	.023	.025	.025	.026	
Profits after tax with inventory valuation and capital consumption adjustments	.055	.062	.064	.062	.059	.062	

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

NOTE. Effective November 26, 2002, the estimates beginning with 1999 have been revised to reflect the 2002 annual revision to the industry-based price index for the gross product of nonfinancial corporate business.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry
[Index numbers, 1996=100]

	Seasonally adjusted				
	2002				2003
	I	II	III	IV		I
Private inventories ¹	98.48	98.99	99.28	99.94	102.00
Farm	97.32	96.53	93.35	99.54	100.22
Construction, mining, and utilities	97.69	104.47	104.34	110.78	126.37
Manufacturing	98.96	99.45	100.10	100.20	102.56
Durable goods industries	98.41	98.81	98.65	98.46	99.12
Nondurable goods industries	99.93	100.57	102.52	103.07	108.12
Wholesale trade	94.85	95.62	96.80	96.67	98.56
Durable goods industries	91.26	91.66	91.68	91.69	92.21
Nondurable goods industries	101.16	102.50	105.46	105.11	109.14
Retail trade	102.00	101.98	102.08	102.10	103.11
Motor vehicle dealers	98.93	98.59	98.17	97.33	98.50
Food and beverage stores	110.32	109.41	109.59	110.19	111.15
General merchandise stores	102.59	102.62	102.67	103.13	103.38
Other retail stores	102.61	102.96	103.44	103.84	105.01
Other industries	99.07	99.71	99.86	100.19	102.06
Addenda:					
Private inventories	98.48	98.99	99.28	99.94	102.00
Durable goods industries	96.41	96.68	96.58	96.34	96.98
Nondurable goods industries	100.74	101.49	102.12	103.61	107.00
Nonfarm industries	98.63	99.25	99.81	100.03	102.21
Wholesale trade	94.85	95.62	96.80	96.67	98.56
Merchant wholesale trade	94.44	95.10	96.23	96.08	97.41
Durable goods industries	91.07	91.49	91.51	91.53	92.03
Nondurable goods industries	100.39	101.44	104.27	103.88	106.47
Nonmerchant wholesale trade	97.39	98.80	100.30	100.26	105.65

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.

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

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002				2003
			I	II	III	IV	
Gross domestic product..	117.94	120.82	119.84	120.21	121.41	121.82	122.31
Final sales of domestic product	118.95	121.09	120.51	120.49	121.51	121.84	122.47
Change in private inventories							
Goods	121.64	125.71	124.38	124.50	127.23	126.73	127.41
Final sales	124.71	126.57	126.43	125.39	127.62	126.86	127.98
Change in private inventories							
Durable goods	129.90	134.92	131.84	132.10	138.60	137.15	136.28
Final sales	136.94	136.59	135.27	134.22	140.00	136.89	136.56
Change in private inventories							
Nondurable goods	114.62	117.99	117.90	117.93	117.98	118.15	119.91
Final sales	114.86	118.28	118.96	117.94	117.67	118.55	120.65
Change in private inventories							
Services	115.16	118.35	117.00	118.01	118.74	119.65	119.88
Structures	118.80	115.51	118.06	115.51	113.88	114.60	115.90
Addenda:							
Motor vehicle output	114.63	129.33	123.54	125.97	136.32	131.50	130.50
Gross domestic product less motor vehicle output	118.03	120.53	119.70	120.01	120.91	121.50	122.03

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002				2003
			I	II	III	IV	
Motor vehicle output...	114.63	129.33	123.54	125.97	136.32	131.50	130.50
Auto output	89.86	93.97	95.00	93.02	97.86	90.01	83.30
Truck output ¹	135.17	158.50	147.17	153.18	168.04	165.62	169.14
Final sales of domestic product.....	119.40	122.56	117.53	115.98	131.99	124.74	119.58
Personal consumption expenditures.....	143.85	152.48	146.80	146.73	164.00	152.39	147.86
New motor vehicles	152.65	164.29	159.22	156.46	179.76	161.70	158.55
Autos	131.93	130.12	130.40	129.18	138.70	122.19	124.74
Light trucks.....	177.01	204.40	193.06	188.48	227.97	208.09	198.26
Net purchases of used autos.....	117.43	117.37	109.88	117.67	117.26	124.68	116.09
Private fixed investment	106.83	103.02	95.86	100.72	106.73	108.75	98.08
New motor vehicles	106.87	104.24	96.41	102.26	107.74	110.57	99.96
Autos	95.08	92.02	84.78	90.77	95.56	96.97	89.69
Trucks	118.27	116.04	107.62	113.36	119.50	123.67	109.93
Light trucks	137.74	135.69	126.81	132.07	136.71	147.17	133.46
Other	82.30	79.69	72.21	78.64	87.11	80.78	67.41
Net purchases of used autos.....	106.65	108.39	98.10	107.53	111.10	116.85	106.52
Gross government investment	126.36	122.90	125.94	117.17	115.74	132.75	120.43
Autos	97.37	97.51	101.19	92.55	87.91	108.40	99.43
New trucks	142.63	137.12	139.76	130.97	131.45	146.29	132.08
Net exports	92.55	104.06	94.07	102.26	109.72	110.21	106.90
Exports	101.19	115.49	104.95	116.09	121.85	119.06	112.44
Autos	77.15	83.66	74.65	77.57	88.05	94.36	96.95
Trucks	153.19	161.37	150.99	164.52	164.33	165.64	153.57
Imports	157.44	167.33	155.00	171.40	171.52	171.41	159.29
Autos	132.92	132.99	131.76	131.82	130.20	138.17	126.37
Trucks							
Change in private inventories							
Autos.....							
New							
Domestic							
Foreign							
Used							
New trucks.....							
Domestic							
Foreign							
Addenda:							
Final sales of motor vehicles to domestic purchasers ...	129.80	133.53	127.60	129.04	141.60	135.90	128.84
Private fixed investment in new autos and new light trucks	112.41	109.78	101.87	107.57	112.31	117.36	107.46
Domestic output of new autos ²	92.85	98.82	96.57	101.17	104.43	93.11	89.17
Sales of imported new autos ³	152.80	157.39	151.28	153.87	166.84	157.56	152.39

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.7. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
Current dollars:							
Gross domestic product.....	35,398	36,340	35,996	36,147	36,509	36,706	37,011
Gross national product.....	35,475	36,307	36,002	36,077	36,471	36,674	36,888
Personal income.....	30,494	31,062	30,727	31,052	31,132	31,337	31,580
Disposable personal income.....	25,957	27,188	26,759	27,144	27,313	27,535	27,746
Personal consumption expenditures.....	24,531	25,408	25,040	25,271	25,579	25,740	25,957
Durable goods.....	2,935	3,033	2,998	2,985	3,120	3,029	2,986
Nondurable goods.....	7,167	7,358	7,278	7,344	7,356	7,453	7,600
Services.....	14,430	15,017	14,765	14,942	15,102	15,258	15,371
Chained (1996) dollars:							
Gross domestic product.....	32,352	32,839	32,681	32,718	32,962	32,995	33,061
Gross national product.....	32,432	32,817	32,696	32,663	32,936	32,974	33,037
Disposable personal income.....	23,692	24,479	24,296	24,479	24,527	24,615	24,631
Personal consumption expenditures.....	22,390	22,877	22,735	22,790	22,969	23,010	23,044
Durable goods.....	3,272	3,478	3,406	3,416	3,588	3,503	3,486
Nondurable goods.....	6,565	6,712	6,706	6,691	6,692	6,760	6,815
Services.....	12,622	12,787	12,712	12,771	12,812	12,850	12,842
Population (mid-period, thousands).....	284,822	287,456	286,507	287,072	287,770	288,475	289,040

Table 8.8B. Motor Vehicle Output

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
Motor vehicle output.....							
Auto output.....	109.6	111.6	114.1	110.3	115.8	106.0	96.1
Truck output ¹	202.4	232.7	217.7	224.4	244.9	243.7	250.8
Final sales of domestic product.....	329.3	330.8	320.4	312.6	353.8	336.6	321.3
Personal consumption expenditures.....							
New motor vehicles.....	227.8	299.7	290.6	287.5	321.8	298.7	288.0
Autos.....	105.9	103.2	104.1	102.2	109.6	96.9	97.8
Light trucks.....	121.8	137.8	131.0	126.6	153.3	140.5	132.8
Net purchases of used autos.....	60.6	58.6	55.5	58.7	59.0	61.4	57.4
Private fixed investment.....							
New motor vehicles.....	164.2	158.0	147.5	155.1	161.5	167.7	152.1
Autos.....	70.6	67.4	62.5	66.4	69.8	71.1	65.0
Trucks.....	93.6	90.5	85.0	88.7	91.8	96.7	87.1
Light trucks.....	70.2	67.1	64.0	65.7	66.0	72.6	66.9
Other.....	23.4	23.5	21.0	23.0	25.7	24.1	20.2
Net purchases of used autos.....	-36.5	-35.5	-32.6	-35.2	-36.6	-37.5	-34.3
Gross government investment.....							
Autos.....	3.8	3.9	4.7	3.7	3.6	4.3	3.9
New trucks.....	9.9	9.4	9.7	9.0	8.9	10.0	9.1
Net exports.....							
Exports.....	25.4	28.9	25.9	28.3	30.5	30.9	30.0
Autos.....	17.8	20.5	18.6	20.6	21.6	21.4	20.2
Trucks.....	7.6	8.4	7.4	7.7	8.8	9.5	9.8
Imports.....	125.9	133.5	124.8	135.8	135.9	137.5	127.5
Autos.....	106.7	114.1	105.7	116.6	116.9	117.4	109.1
Trucks.....	19.2	19.4	19.1	19.2	19.0	20.2	18.5
Change in private inventories.....							
Autos.....	-6.1	7.4	7.6	10.5	5.7	5.9	-4.9
New.....	-6.7	7.0	7.1	10.4	4.4	5.9	-5.4
Domestic.....	-7.4	5.7	6.9	9.1	7.9	-9	-4.2
Foreign.....	.7	1.2	.2	1.3	-3.4	6.8	-1.2
Used.....	.6	.5	.5	.1	1.3	.0	.6
New trucks.....	-11.3	6.0	3.8	11.6	1.2	7.2	30.4
Domestic.....	-10.7	4.3	2.4	11.6	2.2	1.0	28.1
Foreign.....	-5	1.7	1.4	.1	-1.0	6.2	2.3
Addenda:							
Final sales of motor vehicles to domestic purchasers.....	429.8	435.5	419.3	420.1	459.2	443.3	418.8
Private fixed investment in new autos and new light trucks.....	140.8	134.5	126.5	132.1	135.8	143.6	131.9
Domestic output of new autos ²	107.3	113.2	111.2	115.8	119.3	106.5	100.7
Sales of imported new autos ³	82.9	84.4	81.6	82.3	89.1	84.5	80.8

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.9B. Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
Motor vehicle output.....							
Auto output.....	113.4	118.5	119.8	117.3	123.4	113.5	105.1
Truck output ¹	202.0	236.9	220.0	229.0	251.2	247.5	252.8
Final sales of domestic product.....	333.9	342.7	328.7	324.3	369.1	348.8	334.4
Personal consumption expenditures.....							
New motor vehicles.....	229.2	246.7	239.1	234.9	269.9	242.8	238.0
Autos.....	108.0	106.5	106.8	105.8	113.6	100.0	102.1
Light trucks.....	120.9	139.6	131.8	128.7	155.6	142.1	135.4
Net purchases of used autos.....	60.4	60.4	56.5	60.5	60.3	64.1	59.7
Private fixed investment.....							
New motor vehicles.....	165.8	161.8	149.6	158.7	167.2	171.6	155.1
Autos.....	71.9	69.6	64.1	68.7	72.3	73.4	67.9
Trucks.....	94.0	92.3	85.6	90.1	95.0	98.3	87.4
Light trucks.....	72.0	71.0	66.3	69.1	71.5	77.0	69.8
Other.....	22.4	21.7	19.7	21.4	23.7	22.0	18.3
Net purchases of used autos.....	-36.7	-37.3	-33.7	-37.0	-38.2	-40.2	-36.6
Gross government investment.....							
Autos.....	3.7	3.7	3.9	3.5	3.4	4.2	3.8
New trucks.....	10.0	9.6	9.8	9.2	9.2	10.2	9.3
Net exports.....							
Exports.....	24.0	27.0	24.4	26.6	28.5	28.6	27.8
Autos.....	17.2	19.6	17.8	19.7	20.7	20.2	19.1
Trucks.....	7.0	7.5	6.7	7.0	7.9	8.5	8.7
Imports.....	121.8	128.4	120.1	130.9	130.7	131.7	122.1
Autos.....	103.7	110.2	102.1	112.9	113.0	112.9	104.9
Trucks.....	18.2	18.2	18.0	18.0	17.8	18.9	17.3
Change in private inventories.....							
Autos.....	-6.2	7.7	7.8	10.8	6.0	6.0	-5.0
New.....	-6.8	7.1	7.2	10.7	4.6	5.9	-5.5
Domestic.....	-7.6	6.0	7.1	9.5	8.3	-1.0	-4.4
Foreign.....	.7	1.2	.2	1.2	-3.3	6.5	-1.2
Used.....	.6	.5	.5	.1	1.4	-.1	.6
New trucks.....	-8.8	4.4	2.8	8.7	.9	5.3	21.6
Domestic.....	-8.3	3.2	1.7	8.6	1.6	.9	19.7
Foreign.....	-5	1.4	1.3	.1	-9	5.3	1.9
Residual.....	-3.9	.7	.1	2.0	-6	1.1	7.8
Addenda:							
Final sales of motor vehicles to domestic purchasers.....	432.5	445.0	425.2	430.0	471.8	452.8	429.3
Private fixed investment in new autos and new light trucks.....	143.8	140.5	130.4	137.6	143.7	150.2	137.5
Domestic output of new autos ²	108.4	115.3	112.7	118.1	121.9	108.7	104.1
Sales of imported new autos ³	84.6	87.1	83.7	85.1	92.3	87.2	84.3

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.18B.

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
Percent change at annual rate:							
Gross domestic purchases	1.9	1.2	1.2	2.3	1.2	1.8	3.6
Percentage points at annual rates:							
Personal consumption expenditures	1.34	.92	.74	1.83	1.15	1.22	1.91
Durable goods	-.16	-.23	-.35	-.23	-.16	-.18	-.29
Motor vehicles and parts .....	.01	-.05	-.13	-.10	.03	-.01	-.06
Furniture and household equipment	-.17	-.17	-.20	-.12	-.16	-.16	-.16
Other .....	.01	-.01	-.02	-.01	-.02	-.01	-.07
Nondurable goods .....	.29	.08	.05	.89	.12	.24	.90
Food .....	.28	.19	.23	.05	.09	.17	.16
Clothing and shoes	-.06	-.08	-.06	-.04	-.11	-.01	-.15
Gasoline, fuel oil, and other energy goods	-.06	-.12	-.17	.72	.09	.18	.94
Other .....	.12	.09	.05	.16	.06	-.09	-.06
Services	1.21	1.07	1.05	1.18	1.19	1.17	1.31
Housing .....	.37	.38	.42	.33	.28	.28	.25
Household operation .....	.15	-.03	-.05	.00	.13	.09	.35
Electricity and gas .....	.15	-.08	-.10	.03	.01	.05	.29
Other household operation .....	.00	.05	.05	-.03	.12	.04	.06
Transportation .....	.05	.05	.07	.11	.04	.07	-.01
Medical care .....	.37	.28	.23	.27	.30	.33	.19
Recreation .....	.08	.08	.06	.11	.08	.08	.10
Other .....	.19	.32	.33	.35	.36	.32	.43
Gross private domestic investment .....	.19	-.08	-.22	-.06	-.16	.24	.35
Fixed investment .....	.19	-.06	-.22	-.03	-.14	.25	.41
Nonresidential .....	.02	-.15	-.22	-.15	-.14	.04	.08
Structures .....	.15	-.02	-.10	.02	.01	.05	.09
Equipment and software	-.14	-.13	-.12	-.17	-.15	-.01	-.02
Information processing equipment and software	-.16	-.14	-.11	-.13	-.11	-.14	-.08
Computers and peripheral equipment	-.17	-.11	-.10	-.06	-.10	-.10	-.11
Software ¹ .....	.03	-.01	.00	-.05	.01	-.01	.02
Other	-.03	-.02	-.01	-.02	-.02	-.02	.01
Industrial equipment .....	.01	.00	-.01	-.01	.02	.01	.02
Transportation equipment	-.01	.00	.00	-.03	-.06	.11	.02
Other equipment .....	.02	.01	.01	-.01	.01	.00	.02
Residential .....	.17	.09	.00	.11	.00	.21	.33
Change in private inventories .....	.00	-.02	.00	-.03	-.03	-.01	-.06
Farm .....	.00	.00	.00	.00	.00	.00	.00
Nonfarm .....	.00	-.02	.00	-.03	-.02	-.01	-.06
Government consumption expenditures and gross investment .....	.41	.31	.64	.51	.26	.28	1.38
Federal .....	.10	.17	.50	.15	.08	.02	.62
National defense .....	.06	.09	.28	.08	.06	.05	.37
Consumption expenditures .....	.07	.10	.29	.08	.06	.04	.36
Gross investment .....	.00	.00	-.01	.00	.00	.01	.01
Nondefense .....	.04	.08	.22	.06	.02	-.03	.24
Consumption expenditures .....	.04	.08	.23	.07	.02	-.03	.24
Gross investment .....	.00	.00	.00	.00	.00	.00	.01
State and local .....	.31	.14	.13	.36	.18	.26	.77
Consumption expenditures .....	.26	.12	.13	.33	.17	.25	.68
Gross investment .....	.05	.02	.00	.03	.00	.01	.08
Addenda:							
Final sales of computers ²	-.27	-.19	-.19	-.11	-.16	-.19	-.16
Gross domestic purchases less final sales of computers	2.21	1.34	1.35	2.39	1.41	1.94	3.80
Food .....	.28	.18	.23	.04	.06	.17	.17
Energy goods and services .....	.09	-.26	-.32	.93	.14	.31	1.67
Gross domestic purchases less food and energy	1.57	1.23	1.25	1.31	1.05	1.27	1.80

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

2. For some components of final sales of computers, includes computer parts.

NOTE: The price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on April 28, 2003, and they include "preliminary" estimates for March 2003 and "revised" estimates for January and February 2003.

Table B.1. Personal Income

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

	2001	2002	2002										2003			
			Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^p
Personal Income	8,685.3	8,929.1	8,807.2	8,836.3	8,865.5	8,904.9	8,971.7	8,934.8	8,958.7	8,983.1	9,010.2	9,038.9	9,070.5	9,103.0	9,122.5	9,158.0
Wage and salary disbursements	4,950.6	5,003.7	4,956.9	4,975.4	4,968.8	4,989.0	5,034.0	4,985.0	5,009.8	5,027.4	5,038.8	5,054.2	5,064.3	5,086.7	5,101.5	5,126.5
Private industries	4,139.8	4,150.9	4,116.0	4,131.4	4,123.0	4,140.7	4,183.1	4,131.4	4,152.1	4,167.4	4,175.4	4,188.6	4,197.0	4,211.2	4,219.6	4,241.7
Goods-producing industries	1,142.4	1,117.6	1,116.1	1,119.4	1,116.4	1,119.3	1,128.2	1,111.4	1,117.0	1,117.3	1,117.3	1,115.8	1,117.9	1,121.0	1,118.9	1,122.5
Manufacturing	789.4	759.9	759.0	760.2	760.5	764.3	771.2	756.8	759.1	757.8	758.0	756.1	756.6	758.5	758.1	758.2
Distributive industries	1,109.2	1,117.7	1,109.6	1,117.1	1,107.9	1,113.2	1,124.7	1,111.3	1,118.4	1,123.7	1,125.3	1,128.1	1,129.4	1,129.8	1,127.5	1,130.8
Service industries.....	1,888.2	1,915.6	1,890.3	1,894.8	1,898.7	1,908.2	1,930.2	1,908.7	1,916.7	1,926.4	1,932.9	1,944.8	1,949.7	1,960.4	1,973.2	1,988.4
Government.....	810.8	852.8	840.9	844.1	845.8	848.3	851.0	853.6	857.7	860.0	863.3	865.6	867.3	875.5	881.9	884.8
Other labor income.....	570.4	610.6	590.7	595.5	599.8	603.9	608.5	613.0	617.5	622.1	625.9	630.1	634.4	637.0	639.3	641.1
Proprietors' income with IVA and CCAj.....	727.9	756.5	750.0	751.9	751.4	746.0	745.1	755.0	757.4	763.8	769.7	770.4	774.6	783.6	784.6	789.3
Farm.....	19.0	12.9	21.8	22.5	14.0	5.1	3.3	7.7	10.7	13.8	13.0	11.8	10.2	12.4	15.6	15.2
Nonfarm.....	708.8	743.7	728.2	729.4	737.4	740.9	741.7	747.4	746.7	750.0	756.7	758.6	764.4	771.2	769.0	774.1
Rental income of persons with CCAj.....	137.9	142.4	141.3	143.2	148.3	153.5	158.7	152.4	144.1	135.9	133.2	130.6	127.9	127.1	126.1	125.0
Personal dividend income.....	409.2	433.8	423.8	425.5	428.0	430.3	432.7	435.0	437.3	439.4	441.6	443.8	446.0	448.6	451.2	453.7
Personal interest income.....	1,091.3	1,078.5	1,069.9	1,069.0	1,075.7	1,082.3	1,088.9	1,084.8	1,080.7	1,076.7	1,078.8	1,080.9	1,083.1	1,078.8	1,074.5	1,070.3
Transfer payments to persons.....	1,170.4	1,288.0	1,255.0	1,257.6	1,275.0	1,282.9	1,289.9	1,293.2	1,297.3	1,304.6	1,309.9	1,317.6	1,329.8	1,335.1	1,340.4	1,348.9
Old-age, survivors, disability, and health insurance benefits.....	664.3	699.8	693.2	688.6	695.1	696.3	697.4	699.2	701.9	704.6	704.5	710.3	717.6	719.3	723.3	727.2
Government unemployment insurance benefits.....	31.9	62.9	52.6	56.2	63.5	67.7	70.8	68.1	66.9	67.8	66.0	63.3	63.3	60.9	61.6	63.9
Other.....	474.2	525.4	509.1	512.8	516.4	518.9	521.7	525.9	528.5	532.3	539.4	544.0	548.9	554.9	555.5	557.8
Less: Personal contributions for social insurance.....	372.3	384.5	380.4	381.8	381.6	383.0	386.1	383.7	385.4	386.7	387.6	388.8	389.6	393.9	395.0	396.8

^rPreliminary.
^rRevised.

CCAj Capital consumption adjustment.
 IVA Inventory valuation adjustment.
 Source: U.S. Bureau of Economic Analysis.

Table B.2. The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	2001	2002	2002										2003			
			Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	Mar. ^p
Billions of dollars, unless otherwise indicated																
Personal income	8,685.3	8,929.1	8,807.2	8,836.3	8,865.5	8,904.9	8,971.7	8,934.8	8,958.7	8,983.1	9,010.2	9,038.9	9,070.5	9,103.0	9,122.5	9,158.0
Less: Personal tax and nontax payments.....	1,292.1	1,113.6	1,136.1	1,134.0	1,123.9	1,119.6	1,122.0	1,101.4	1,098.8	1,096.8	1,096.2	1,096.2	1,097.8	1,101.1	1,107.3	1,116.2
Equals: Disposable personal income	7,393.2	7,815.5	7,671.1	7,702.2	7,741.6	7,785.3	7,849.7	7,833.4	7,859.9	7,886.4	7,914.0	7,942.7	7,972.7	8,001.9	8,015.2	8,041.7
Less: Personal outlays.....	7,223.5	7,524.5	7,408.9	7,424.3	7,464.1	7,467.9	7,501.8	7,579.9	7,601.6	7,567.5	7,592.0	7,626.0	7,704.1	7,702.7	7,715.0	7,748.7
Personal consumption expenditures.....	6,987.0	7,303.7	7,186.8	7,205.3	7,242.7	7,244.6	7,276.7	7,355.7	7,379.3	7,347.2	7,374.3	7,410.7	7,491.2	7,486.4	7,495.6	7,526.3
Durable goods.....	835.9	871.9	863.5	859.8	868.2	845.2	857.4	901.6	919.0	872.8	848.1	857.7	915.9	869.6	853.8	866.2
Nondurable goods.....	2,041.3	2,115.0	2,089.1	2,092.1	2,110.9	2,101.9	2,111.7	2,117.8	2,117.3	2,115.6	2,137.5	2,150.2	2,162.1	2,188.8	2,197.9	2,203.1
Services.....	4,109.9	4,316.8	4,234.2	4,253.4	4,263.5	4,297.4	4,307.6	4,336.3	4,343.0	4,368.6	4,402.7	4,413.2	4,427.9	4,443.9	4,456.9	
Interest paid by persons.....	205.4	188.4	190.6	187.6	189.4	191.3	193.2	191.3	189.3	187.4	185.0	182.5	180.1	183.2	186.3	189.3
Personal transfer payments to the rest of the world (net)....	31.1	32.3	31.5	31.5	31.9	31.9	31.9	32.9	32.9	32.9	32.8	32.8	32.8	33.1	33.1	33.1
Equals: Personal saving	169.7	291.0	262.2	277.9	277.5	317.5	347.9	253.5	258.3	318.8	322.0	316.7	268.6	299.3	300.3	293.0
Addenda:																
Disposable personal income:																
Billions of chained (1996) dollars ¹	6,748.0	7,036.8	6,965.7	6,978.3	6,983.2	7,024.4	7,073.9	7,049.5	7,057.4	7,067.2	7,079.8	7,100.9	7,121.5	7,134.1	7,112.2	7,111.8
Per capita:																
Current dollars.....	25,957	27,188	26,774	26,867	26,987	27,120	27,324	27,245	27,313	27,381	27,454	27,533	27,618	27,701	27,731	27,805
Chained (1996) dollars.....	23,692	24,479	24,312	24,342	24,343	24,470	24,623	24,518	24,525	24,537	24,560	24,615	24,669	24,697	24,607	24,590
Population (thousands) ²	284,822	287,456	286,512	286,681	286,865	287,067	287,284	287,519	287,768	288,024	288,263	288,480	288,682	288,866	289,035	289,218
Personal consumption expenditures:																
Billions of chained (1996) dollars.....	6,377.2	6,576.0	6,526.0	6,528.1	6,533.2	6,536.6	6,557.5	6,619.7	6,625.9	6,584.0	6,596.9	6,625.3	6,691.4	6,674.5	6,651.1	6,656.0
Durable goods.....	931.9	999.9	982.9	981.2	992.5	966.3	983.2	1,036.4	1,057.3	1,003.5	977.0	991.7	1,062.9	1,012.5	997.1	1,013.4
Nondurable goods.....	1,869.8	1,929.5	1,926.1	1,917.5	1,915.9	1,919.7	1,926.9	1,931.0	1,926.2	1,920.9	1,937.9	1,950.0	1,962.0	1,980.3	1,966.9	1,962.6
Services.....	3,594.9	3,675.6	3,644.0	3,655.2	3,653.2	3,672.4	3,672.9	3,688.5	3,683.4	3,689.0	3,704.0	3,708.7	3,718.1	3,711.8	3,713.2	3,710.3
Implicit price deflator, 1996=100.....	109.56	111.07	110.13	110.38	110.86	110.83	110.97	111.12	111.37	111.59	111.79	111.86	111.95	112.16	112.70	113.08
Personal saving as percentage of disposable personal income.....	2.3	3.7	3.4	3.6	3.6	4.1	4.4	3.2	3.3	4.0	4.1	4.0	3.4	3.7	3.7	3.6
Percent change from preceding period, monthly changes at monthly rates																
Personal income, current dollars	3.3	2.8	0.5	0.3	0.3	0.4	0.7	-0.4	0.3	0.3	0.3	0.3	0.3	0.4	0.2	0.4
Disposable personal income:																
Current dollars.....	3.8	5.7	0.6	0.4	0.5	0.6	0.8	-0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.2	0.3
Chained (1996) dollars.....	1.8	4.3	0.4	0.2	0.1	0.6	0.7	-0.3	0.1	0.1	0.2	0.3	0.3	0.2	-0.3	0.0
Personal consumption expenditures:																
Current dollars.....	4.5	4.5	0.8	0.3	0.5	0.0	0.4	1.1	0.3	-0.4	0.4	0.5	1.1	-0.1	0.1	0.4
Chained (1996) dollars.....	2.5	3.1	0.6	0.0	0.1	0.1	0.3	0.9	0.1	-0.6	0.2	0.4	1.0	-0.3	-0.4	0.1

¹ Preliminary.

² Revised.

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

2. 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.

Annual Estimates

Except as noted for table B.3 below, these tables are derived from the NIPA tables that were published in the August and September 2002 issues of the SURVEY OF CURRENT BUSINESS, and the estimates reflect the most recent comprehensive and annual NIPA revisions.

Table B.3. Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1999–2001

	Billions of dollars			Billions of chained (1996) dollars				Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001		1999	2000	2001	1999	2000	2001
Gross domestic product	9,274.3	9,824.6	10,082.2	8,859.0	9,191.4	9,214.5	Transportation services	29.9	34.1	32.9	29.8	32.4	31.2
Private industries	8,123.0	8,606.9	8,800.8	7,851.0	8,157.8	8,189.4	Communications	257.2	279.1	291.5	255.3	286.7	321.9
Agriculture, forestry, and fishing	127.7	134.3	140.6	154.6	166.7	163.9	Telephone and telegraph	193.7	208.0	218.5	205.3	236.7	265.7
Farms	75.2	77.8	80.6	108.1	120.5	114.3	Radio and television	63.6	71.1	72.9	51.5	53.4	60.0
Agricultural services, forestry, and fishing	52.5	56.5	60.1	46.2	47.6	49.1	Electric, gas, and sanitary services	211.0	216.5	221.9	208.8	213.9	194.3
Mining	104.1	133.1	139.0	114.7	101.9	106.8	Wholesale trade	645.3	696.8	680.7	708.6	750.2	748.7
Metal mining	5.6	5.2	5.7	9.0	8.0	9.6	Retail trade	831.7	887.3	931.8	846.2	909.2	951.2
Coal mining	10.8	9.2	10.5	13.5	11.9	13.9	Finance, insurance, and real estate	1,798.8	1,976.7	2,076.9	1,688.3	1,793.5	1,843.5
Oil and gas extraction	76.4	106.5	110.3	82.0	70.5	72.9	Depository institutions	330.3	361.1	359.8	274.9	287.4	290.4
Nonmetallic minerals, except fuels	11.4	12.2	12.6	10.7	12.2	12.4	Nondepository institutions	57.7	69.5	88.8	65.4	79.0	91.9
Construction	425.4	461.3	480.0	367.8	378.0	371.9	Security and commodity brokers	128.2	150.8	175.0	174.8	216.8	245.1
Manufacturing	1,481.3	1,520.3	1,423.0	1,513.9	1,585.4	1,490.3	Insurance carriers	153.8	182.4	170.1	133.0	146.0	141.2
Durable goods	853.8	886.4	812.8	949.3	1,044.3	990.1	Insurance agents, brokers, and service	61.5	61.6	66.5	54.6	51.9	53.5
Lumber and wood products	44.1	42.1	39.2	40.9	41.8	39.0	Real estate	1,050.5	1,123.7	1,171.7	982.1	1,016.7	1,022.0
Furniture and fixtures	25.8	26.1	25.0	23.7	24.1	22.4	Nonfarm housing services	766.9	811.4	845.1	704.1	722.9	725.6
Stone, clay, and glass products	41.4	40.6	36.7	37.4	37.2	33.9	Other real estate	283.5	312.3	326.6	279.3	295.5	298.2
Primary metal industries	50.5	50.2	45.1	57.0	56.1	53.5	Holding and other investment offices	16.8	27.7	45.0	10.0	13.7	22.7
Fabricated metal products	106.9	109.6	100.8	97.7	102.7	92.3	Services	1,977.2	2,116.4	2,226.6	1,768.4	1,826.0	1,843.3
Industrial machinery and equipment	152.3	173.1	148.2	206.7	249.2	222.5	Hotels and other lodging places	80.0	87.4	88.4	64.5	68.4	65.6
Electronic and other electric equipment	161.2	162.0	143.1	249.2	311.8	335.2	Personal services	58.5	59.3	62.7	53.6	52.9	53.3
Motor vehicles and equipment	119.4	120.4	111.4	115.0	117.3	108.5	Business services	501.0	534.4	544.1	449.6	460.1	459.4
Other transportation equipment	65.1	66.3	71.4	61.7	60.5	62.0	Auto repair, services, and parking	89.2	94.9	99.5	81.8	84.8	87.5
Instruments and related products	58.2	63.5	61.7	47.6	51.0	46.1	Miscellaneous repair services	24.9	27.7	27.0	19.9	20.9	17.7
Miscellaneous manufacturing industries	28.9	32.5	30.2	27.4	31.3	28.5	Motion pictures	31.2	32.5	35.5	28.5	27.9	29.5
Nondurable goods	627.5	633.9	610.2	570.8	558.0	518.3	Amusement and recreation services	72.6	76.6	79.3	63.6	63.6	62.6
Food and kindred products	136.6	127.0	123.7	120.5	111.2	106.5	Health services	515.4	548.5	589.8	470.7	487.9	501.2
Tobacco products	19.4	21.2	21.1	6.8	6.2	5.0	Legal services	123.6	134.4	145.6	111.0	116.8	120.2
Textile mill products	24.9	23.8	22.1	23.0	23.2	20.7	Educational services	72.3	77.9	84.4	62.4	64.1	66.5
Apparel and other textile products	24.7	24.7	23.3	22.9	23.3	22.3	Social services	61.9	67.7	74.7	53.9	56.0	58.4
Paper and allied products	56.8	60.2	55.9	56.1	53.1	49.7	Membership organizations	58.0	61.4	63.0	48.1	47.8	46.6
Printing and publishing	105.4	106.5	100.2	90.4	90.1	80.8	Other services	276.0	300.3	320.7	250.2	263.9	267.1
Chemicals and allied products	167.3	169.0	163.5	160.6	162.8	157.8	Private households	12.7	13.6	11.9	11.7	12.0	10.1
Petroleum and coal products	30.4	38.5	40.6	35.3	29.9	24.6	Statistical discrepancy ¹	-38.8	-128.5	-117.3	-37.3	-121.3	-108.3
Rubber and miscellaneous plastics products	58.7	59.3	56.6	57.6	61.3	57.0	Government	1,151.3	1,217.7	1,281.3	1,061.1	1,088.8	1,107.5
Leather and leather products	3.4	3.7	3.3	3.2	3.6	3.1	Federal	369.8	389.5	396.2	346.5	355.0	350.9
Transportation and public utilities	770.1	809.3	819.5	732.2	781.9	780.5	General government	307.6	323.4	332.8	285.2	289.4	291.3
Transportation	301.9	313.7	306.1	268.6	282.5	270.3	Government enterprises	62.2	66.1	63.4	61.4	66.0	59.4
Railroad transportation	23.1	24.8	25.8	22.4	25.0	25.0	State and local	781.5	828.2	885.1	714.4	733.6	756.1
Local and interurban passenger transport	17.9	18.3	19.1	16.8	17.2	17.2	General government	715.9	758.7	807.0	653.7	669.0	687.0
Trucking and warehousing	121.4	123.3	126.0	100.2	103.4	99.3	Government enterprises	65.6	69.4	78.1	60.7	64.7	69.4
Water transportation	13.4	15.0	15.7	12.0	13.4	13.3	Not allocated by industry ²				-97.1	-159.1	-204.4
Transportation by air	90.0	91.9	80.2	80.7	84.8	78.3							
Pipelines, except natural gas	6.2	6.3	6.5	6.6	6.4	6.0							

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1996) dollar statistical discrepancy equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals GDP in chained (1996) dollars less the statistical discrepancy and the sum of GDP by industry of the

detailed industries. The value of not allocated by industry reflects the nonadditivity of chained-dollar estimates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real GDP.

NOTE: Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 1 and 6 in "Gross Domestic Product by Industry for 1999–2001" in the November 2002 Survey.

Table B.4. Personal Consumption Expenditures by Type of Expenditure

Table with multiple columns: Billions of dollars (1999, 2000, 2001), Billions of chained (1996) dollars (1999, 2000, 2001), and another set of Billions of dollars and Billions of chained (1996) dollars (1999, 2000, 2001). Rows include categories like Personal consumption expenditures, Food and tobacco, Clothing, accessories, and jewelry, Personal care, Housing, Household operation, Medical care, and Education and research.

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

- 1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments...
2. Includes luggage.
3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors...
5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
6. Consists of transient hotels, motels, clubs, schools, and other group housing.
7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
8. Includes such household furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
9. Consists largely of textile household furnishings, including piece goods allocated to household use. Also includes lamp shades, brooms, and brushes.
10. Consists of maintenance services for appliances and household furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropractors, podiatrists, and others providing health and allied services, not elsewhere classified.
13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.
15. Consists of premiums, less benefits and dividends, for income loss insurance.
16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
17. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies.

- 18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.
19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
21. Consists of admissions to professional and amateur athletic events and to racetracks.
22. Consists of dues and fees excluding insurance premiums.
23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified; and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.
28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.
29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were \$0.3 billion in 1981.
30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were \$2.2 billion and medical expenditures were \$0.4 billion in 1981.
Note. Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.). Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 B.5. Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in structures	678.5	731.0	759.9	617.9	638.5	634.9
Nonresidential	283.7	314.2	324.5	258.6	275.5	270.9
New.....	283.1	313.5	320.8	258.0	274.7	267.7
Nonresidential buildings, excluding farm	201.8	217.9	210.1	181.0	187.1	173.6
Industrial.....	28.7	28.0	25.6	25.8	24.0	21.1
Commercial.....	110.1	122.8	118.5	98.7	105.5	97.9
Office buildings ¹	55.4	64.7	60.5	49.6	55.6	50.0
Other ²	54.7	58.1	58.0	49.1	49.9	48.0
Religious.....	7.2	7.8	8.1	6.4	6.7	6.7
Educational.....	10.3	12.4	13.7	9.3	10.6	11.3
Hospital and institutional.....	15.1	16.1	16.8	13.5	13.8	13.9
Other ³	30.4	30.8	27.4	27.2	26.5	22.6
Utilities.....	47.3	53.7	55.0	45.7	50.4	50.3
Railroads.....	4.7	4.3	4.1	4.7	4.2	4.2
Telecommunications.....	18.3	18.7	18.4	18.2	18.2	17.3
Electric light and power.....	14.7	21.3	22.7	14.0	19.5	20.1
Gas.....	8.1	8.5	8.9	7.6	7.6	7.8
Petroleum pipelines.....	1.5	1.0	.9	1.4	.9	.8
Farm.....	5.1	6.0	6.1	4.5	5.1	5.1
Mining exploration, shafts, and wells.....	22.8	29.2	42.7	21.6	27.0	34.0
Petroleum and natural gas.....	21.6	28.0	41.3	20.4	26.0	32.8
Other.....	1.2	1.1	1.4	1.1	1.0	1.2
Other ⁴	6.2	6.7	6.8	5.7	6.0	5.9
Brokers' commissions on sale of structures	2.4	2.5	2.5	2.3	2.4	2.2
Net purchases of used structures.....	-1.8	-1.9	1.2	-1.6	-1.6	1.0
Residential	394.8	416.8	435.4	359.4	363.0	364.0
New.....	344.4	363.6	377.8	311.7	315.1	315.2
New housing units.....	250.1	259.7	271.6	225.6	224.2	225.5
Permanent site.....	236.1	248.9	262.8	212.2	213.9	217.0
Single-family structures.....	208.6	220.7	232.1	189.0	191.0	192.6
Multifamily structures.....	27.4	28.3	30.7	23.4	23.0	24.4
Manufactured homes.....	14.0	10.8	8.8	13.2	10.0	8.1
Improvements.....	93.0	102.4	104.6	84.9	89.7	88.4
Other ⁵	1.3	1.4	1.6	1.2	1.2	1.4
Brokers' commissions on sale of structures	53.9	56.2	60.0	51.0	50.6	50.9
Net purchases of used structures.....	-3.5	-2.9	-2.3	-3.1	-2.5	-1.9
Residual.....	.....	.....	.....	-9	-9	-1.0

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

5. Consists primarily of dormitories and of fraternity and sorority houses.

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 B.6. Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in equipment and software	898.7	960.8	886.4	984.8	1,065.4	997.6
Nonresidential equipment and software	889.8	951.6	877.1	975.9	1,056.0	988.2
Information processing equipment and software.....	402.3	446.9	404.3	508.1	583.3	548.5
Computers and peripheral equipment ¹	90.4	93.3	74.2	207.4	246.4	239.9
Software ²	162.5	179.4	180.4	169.3	184.4	182.0
Communication equipment.....	93.7	116.6	90.6	102.5	132.1	105.8
Instruments.....	38.2	40.6	43.6	37.9	40.1	42.6
Photocopy and related equipment.....	10.5	9.5	8.0	10.7	9.5	8.0
Office and accounting equipment.....	7.0	7.5	7.6	7.1	7.5	7.8
Industrial equipment.....	150.4	164.9	159.0	147.5	160.8	153.8
Fabricated metal products.....	13.4	13.8	13.7	13.5	13.9	13.4
Engines and turbines.....	5.7	7.0	9.3	5.4	6.6	8.8
Metalworking machinery.....	34.2	35.3	31.3	33.6	34.6	30.5
Special industry machinery, n.e.c.	38.3	44.4	41.0	37.2	43.0	39.4
General industrial, including materials handling, equipment.....	34.0	36.6	34.4	33.0	35.3	32.9
Electrical transmission, distribution, and industrial apparatus.....	24.8	27.8	29.3	24.8	27.3	28.7
Transportation equipment.....	194.7	189.7	165.8	193.2	186.6	163.6
Trucks, buses, and truck trailers.....	112.3	107.4	90.1	112.4	106.5	90.5
Autos.....	43.1	40.5	34.1	42.5	40.8	35.4
Aircraft.....	29.1	31.5	33.7	28.3	29.3	29.8
Ships and boats.....	2.7	3.2	3.2	2.6	2.9	2.9
Railroad equipment.....	7.6	7.1	4.7	7.7	7.2	4.8
Other equipment.....	145.6	153.4	150.8	141.8	148.5	144.5
Furniture and fixtures.....	38.1	40.6	35.7	37.1	39.2	34.0
Tractors.....	12.8	13.7	14.5	12.5	13.4	14.1
Agricultural machinery, except tractors.....	9.9	10.8	12.0	9.5	10.3	11.3
Construction machinery, except tractors.....	21.6	21.7	19.9	20.4	20.4	18.5
Mining and oilfield machinery.....	5.6	5.2	6.5	5.3	5.0	5.9
Service industry machinery.....	16.5	16.4	16.1	15.9	15.7	15.3
Electrical equipment, n.e.c.	14.4	16.4	17.9	14.9	17.3	19.0
Other.....	26.8	28.4	28.2	26.2	27.4	26.8
Less: Sale of equipment scrap, excluding autos.....	3.2	3.3	2.8	4.1	3.8	3.5
Residential equipment	8.8	9.3	9.3	9.0	9.4	9.5
Residual.....	.....	.....	.....	-37.8	-56.3	-56.5
Addenda:						
Private fixed investment in equipment and software.....	898.7	960.8	886.4	.....	.....	.....
Less: Dealers' margin on used equipment.....	8.1	8.8	8.6	.....	.....	.....
Net purchases of used equipment from government.....	1.0	1.0	.9	.....	.....	.....
Plus: Net sales of used equipment.....	39.3	38.5	32.5	.....	.....	.....
Net exports of used equipment.....	.4	-2	.0	.....	.....	.....
Sale of equipment scrap.....	3.3	3.4	2.9	.....	.....	.....
Equals: Private fixed investment in new equipment and software.....	932.6	992.7	912.4	.....	.....	.....

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

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

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

n.e.c. Not elsewhere classified.

Table B.7. Compensation and Wage and Salary Accruals by Industry

(Millions of dollars)

	Compensation			Wage and salary accruals				Compensation			Wage and salary accruals		
	1999	2000	2001	1999	2000	2001		1999	2000	2001	1999	2000	2001
Total	5,308,801	5,723,399	5,874,879	4,475,588	4,836,329	4,950,605							
Domestic industries	5,314,546	5,729,274	5,881,042	4,481,333	4,842,204	4,956,768							
Private industries ¹	4,361,287	4,721,994	4,818,943	3,757,166	4,073,263	4,145,921							
Agriculture, forestry, and fishing ...	49,786	52,656	57,497	43,643	46,253	50,496							
Farms	19,341	19,314	21,544	16,478	16,563	18,394							
Agricultural services, forestry, and fishing	30,445	33,342	35,953	27,165	29,690	32,102							
Mining	34,234	36,534	39,627	29,256	31,204	33,844							
Metal mining	2,917	2,600	2,421	2,446	2,161	1,996							
Coal mining	5,129	4,869	5,258	4,328	4,091	4,422							
Oil and gas extraction	20,749	23,512	26,240	17,827	20,205	22,555							
Nonmetallic minerals, except fuels	5,439	5,553	5,708	4,655	4,747	4,871							
Construction	272,904	298,999	313,027	233,740	256,839	268,645							
Manufacturing	926,201	981,781	939,155	782,635	829,413	789,402							
Durable goods	585,734	626,444	590,814	493,369	527,421	495,186							
Lumber and wood products	28,712	29,146	28,559	24,464	24,814	24,256							
Furniture and fixtures	18,727	19,707	18,929	15,955	16,759	16,047							
Stone, clay, and glass products	25,799	27,661	27,313	21,702	23,250	22,904							
Primary metal industries	37,240	38,213	35,730	30,851	31,572	29,317							
Fabricated metal products	66,605	69,559	67,318	56,015	58,339	56,259							
Industrial machinery and equipment	121,216	132,198	118,992	104,321	113,783	102,037							
Electronic and other electric equipment	97,771	114,454	103,720	82,973	97,365	87,785							
Motor vehicles and equipment	68,743	70,613	65,296	54,741	56,015	51,167							
Other transportation equipment	51,965	51,649	52,500	43,375	42,954	43,615							
Instruments and related products	53,491	57,079	56,364	45,974	48,993	48,311							
Miscellaneous manufacturing industries	15,465	16,165	16,093	12,998	13,577	13,488							
Nondurable goods	340,467	355,337	348,341	289,266	301,992	294,216							
Food and kindred products	66,468	70,102	71,808	56,619	59,780	60,977							
Tobacco products	2,758	2,946	3,130	2,168	2,321	2,464							
Textile mill products	18,269	18,054	16,411	15,709	15,520	13,990							
Apparel and other textile products	18,462	17,721	16,594	15,757	15,085	14,010							
Paper and allied products	34,474	35,062	34,378	29,663	30,154	29,399							
Printing and publishing	69,716	73,248	71,895	60,196	63,280	61,773							
Chemicals and allied products	77,224	83,713	80,990	64,397	69,950	67,159							
Petroleum and coal products	10,040	9,810	10,149	8,288	8,070	8,317							
Rubber and miscellaneous plastics products	40,582	42,232	40,731	34,345	35,730	34,208							
Leather and leather products	2,474	2,449	2,255	2,124	2,102	1,919							
Transportation and public utilities	350,019	375,096	382,099	291,871	312,956	317,673							
Transportation	187,764	198,545	203,768	155,015	163,976	167,777							
Railroad transportation	17,023	16,749	16,759	12,656	12,415	12,383							
Local and interurban passenger transit	11,952	12,684	13,272	10,185	10,814	11,291							
Trucking and warehousing ²	70,671	74,287	75,765	58,645	61,625	62,623							
Water transportation	9,068	9,667	10,043	7,588	8,100	8,392							
Transportation by air ²	59,591	64,005	66,426	49,281	52,887	54,721							
Pipelines, except natural gas	1,000	1,018	1,092	850	865	925							
Transportation services	18,459	20,135	20,411	15,810	17,270	17,442							
Communications	103,714	114,010	113,175	87,644	96,406	95,286							
Telephone and telegraph	78,733	86,828	84,956	66,277	73,142	71,216							
Radio and television	24,981	27,182	28,219	21,367	23,264	24,070							
Electric, gas, and sanitary services	58,541	62,541	65,156	49,212	52,574	54,610							
Wholesale trade	359,519	385,755	379,752	309,254	332,293	325,688							
Retail trade	478,563	511,114	531,075	420,523	449,515	465,818							
Finance, insurance, and real estate	458,091	501,923	531,995	395,757	434,720	459,937							
Depository institutions	98,577	100,040	106,840	83,358	84,543	90,230							
Nondepository institutions	40,714	41,510	49,161	34,787	35,473	42,046							
Security and commodity brokers	107,093	135,094	138,866	95,771	120,994	124,161							
Insurance carriers	91,260	94,360	98,832	77,637	80,274	83,936							
Insurance agents, brokers, and service	38,697	41,075	44,766	33,701	35,800	38,956							
Real estate	57,599	61,891	66,628	49,811	53,588	57,620							
Holding and other investment offices	24,151	27,953	26,902	20,692	24,048	22,988							
Services	1,431,970	1,578,136	1,644,716	1,250,487	1,380,070	1,434,418							
Hotels and other lodging places	46,437	49,802	50,191	40,453	43,495	43,722							
Personal services	28,441	30,078	32,128	25,313	26,784	28,563							
Business services	351,919	412,930	405,062	309,610	363,879	355,624							
Auto repair, services, and parking	36,996	39,809	41,571	32,594	35,172	36,637							
Miscellaneous repair services	13,499	13,947	14,652	11,856	12,256	12,844							
Motion pictures	22,480	23,933	24,443	19,779	21,052	21,435							
Amusement and recreation services	47,274	51,547	52,647	41,316	45,082	45,929							
Health services	408,567	430,446	464,063	349,595	368,492	396,845							
Legal services	72,180	79,170	85,255	63,581	69,846	75,067							
Educational services	66,841	72,643	78,808	57,978	63,057	68,314							
Social services and membership organizations	114,376	123,692	131,746	101,619	109,876	116,749							
Social services	59,270	65,086	71,803	51,339	56,420	62,197							
Membership organizations	55,106	58,606	59,943	50,280	53,456	54,552							
Other services ³	210,248	236,574	252,269	184,404	207,845	221,113							
Private households	12,712	13,565	11,881	12,389	13,234	11,576							
Government	953,259	1,007,280	1,062,099	724,167	768,941	810,847							
Federal	277,699	293,678	300,286	184,222	195,598	197,378							
General government	221,496	233,437	240,534	146,475	154,845	157,914							
Civilian	134,369	142,052	144,305	90,174	96,000	95,609							
Military ⁴	87,127	91,385	96,229	56,301	58,845	62,305							
Government enterprises	56,203	60,241	59,752	37,747	40,753	39,464							
State and local	675,560	713,602	761,813	539,945	573,343	613,469							
General government	633,337	669,207	711,554	505,640	537,090	572,373							
Education	340,095	360,574	382,057	269,529	287,229	305,171							
Other ¹	293,242	308,633	329,497	236,111	249,861	267,202							
Government enterprises ¹	42,223	44,395	50,259	34,305	36,253	41,096							
Rest of the world	-5,745	-5,875	-6,163	-5,745	-5,875	-6,163							
Receipts from the rest of the world	2,210	2,341	2,382	2,210	2,341	2,382							
Less: Payments to the rest of the world ⁵	7,955	8,216	8,545	7,955	8,216	8,545							
Addenda:													
Households and institutions	403,143	431,088	459,628										
Nonfarm business	4,037,229	4,376,228	4,447,782										

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.

2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.

3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

4. Includes Coast Guard.

Table B.8. Employment by Industry
[Thousands]

	Full-time and part-time employees			Persons engaged in production ¹				Full-time and part-time employees			Persons engaged in production ¹		
	1999	2000	2001	1999	2000	2001		1999	2000	2001	1999	2000	2001
Total	136,294	139,207	138,840	132,149	134,723	134,288	Water transportation.....	188	194	192	185	191	197
Domestic industries	136,861	139,787	139,448	132,635	135,220	134,809	Transportation by air ³	1,245	1,297	1,286	1,163	1,216	1,205
Private industries ²	114,320	116,778	116,014	113,888	116,177	115,364	Pipelines, except natural gas	13	13	14	13	13	14
Agriculture, forestry, and fishing	2,294	2,319	2,341	3,393	3,341	3,342	Transportation services	476	488	480	474	476	467
Farms	923	890	870	1,693	1,635	1,608	Communications.....	1,553	1,665	1,700	1,423	1,522	1,554
Agricultural services, forestry, and fishing	1,371	1,429	1,471	1,700	1,706	1,734	Telephone and telegraph.....	1,107	1,195	1,220	1,011	1,088	1,107
Mining	539	541	568	544	546	581	Radio and television	446	470	480	412	434	447
Metal mining.....	44	40	35	45	42	36	Electric, gas, and sanitary services.....	863	857	860	860	851	857
Coal mining	86	79	82	85	77	81	Wholesale trade	6,992	7,104	6,832	7,015	7,098	6,794
Oil and gas extraction	296	308	338	304	315	354	Retail trade	23,542	24,049	24,147	20,954	21,423	21,485
Nonmetallic minerals, except fuels.....	113	114	113	110	112	110	Finance, insurance, and real estate	7,705	7,743	7,856	7,809	7,840	7,861
Construction	6,704	7,007	7,038	8,023	8,368	8,350	Depository institutions	2,049	2,036	2,047	1,928	1,904	1,904
Manufacturing	18,673	18,567	17,702	18,663	18,507	17,682	Nondepository institutions.....	709	686	716	691	667	690
Durable goods	11,178	11,179	10,632	11,223	11,214	10,671	Security and commodity brokers	727	797	820	796	873	855
Lumber and wood products.....	858	849	804	916	899	850	Insurance carriers	1,608	1,585	1,583	1,526	1,497	1,488
Furniture and fixtures.....	550	558	524	562	569	530	Insurance agents, brokers, and service... ..	795	800	820	873	893	909
Stone, clay, and glass products	572	582	572	573	580	573	Real estate	1,567	1,581	1,615	1,759	1,764	1,777
Primary metal industries.....	698	700	646	697	696	642	Holding and other investment offices.....	250	258	255	236	242	238
Fabricated metal products.....	1,529	1,544	1,470	1,517	1,537	1,452	Services	40,975	42,337	42,412	40,637	42,040	42,217
Industrial machinery and equipment	2,141	2,119	2,006	2,135	2,106	2,002	Hotels and other lodging places	1,935	1,981	1,942	1,759	1,818	1,792
Electronic and other electric equipment.....	1,671	1,719	1,627	1,657	1,705	1,610	Personal services	1,363	1,387	1,414	1,831	1,879	1,878
Motor vehicles and equipment.....	1,023	1,020	941	1,018	1,018	943	Business services	9,438	10,048	9,622	9,567	10,197	9,850
Other transportation equipment.....	874	836	812	872	834	811	Auto repair, services, and parking	1,326	1,366	1,388	1,557	1,589	1,601
Instruments and related products.....	854	843	840	841	836	835	Miscellaneous repair services.....	390	381	384	552	538	564
Miscellaneous manufacturing industries.....	408	409	390	435	434	419	Motion pictures	612	609	589	659	652	634
Nondurable goods	7,495	7,388	7,070	7,440	7,293	7,011	Amusement and recreation services.....	1,783	1,856	1,811	1,547	1,636	1,601
Food and kindred products	1,697	1,700	1,702	1,680	1,675	1,681	Health services	10,359	10,483	10,775	9,647	9,770	10,040
Tobacco products	37	35	34	36	34	33	Legal services.....	1,142	1,163	1,188	1,219	1,222	1,261
Textile mill products.....	560	534	475	556	536	471	Educational services.....	2,350	2,442	2,536	2,164	2,265	2,371
Apparel and other textile products.. ..	697	640	564	708	616	560	Social services and membership organizations.....	5,387	5,581	5,671	5,188	5,354	5,432
Paper and allied products.....	669	657	629	664	651	623	Social services.....	2,859	2,992	3,143	3,086	3,201	3,330
Printing and publishing.....	1,576	1,569	1,508	1,557	1,544	1,498	Membership organizations	2,528	2,589	2,528	2,102	2,153	2,102
Chemicals and allied products	1,037	1,038	1,017	1,026	1,029	1,011	Other services ⁴	3,639	3,832	3,971	4,085	4,287	4,420
Petroleum and coal products.....	131	126	124	131	125	124	Private households	1,251	1,208	1,121	862	833	773
Rubber and miscellaneous plastics products.....	1,012	1,017	954	1,002	1,007	945	Government	22,541	23,009	23,434	18,747	19,043	19,445
Leather and leather products.....	79	72	63	80	76	65	Federal	5,141	5,237	5,076	4,167	4,198	4,119
Transportation and public utilities	6,896	7,111	7,118	6,850	7,014	7,052	General government	4,146	4,260	4,114	3,370	3,416	3,338
Transportation	4,480	4,589	4,558	4,567	4,641	4,641	Civilian	1,855	1,976	1,825	1,821	1,869	1,790
Railroad transportation	221	212	203	209	201	192	Military ⁵	2,291	2,284	2,289	1,549	1,547	1,548
Local and interurban passenger transit	489	500	506	503	503	521	Government enterprises	995	977	962	797	782	781
Trucking and warehousing ³	1,848	1,885	1,877	2,020	2,041	2,045	State and local	17,400	17,772	18,358	14,580	14,845	15,326
							General government.....	16,546	16,903	17,382	13,705	13,964	14,334
							Education.....	9,149	9,383	9,623	7,367	7,567	7,784
							Other ²	7,397	7,520	7,759	6,338	6,397	6,550
							Government enterprises ²	854	869	976	875	881	992
							Rest of the world ⁶	-567	-580	-608	-486	-497	-521

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.

2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.

3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.

4. Consists of museums, botanical and zoological gardens; engineering and management services; and

services, not elsewhere classified.

5. Includes Coast Guard.

6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE: Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9. Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Wage and salary accruals per full-time equivalent employee			Full-time equivalent employees ¹				Wage and salary accruals per full-time equivalent employee			Full-time equivalent employees ¹		
	Dollars			Thousands				Dollars			Thousands		
	1999	2000	2001	1999	2000	2001		1999	2000	2001	1999	2000	2001
Total	36,677	38,759	39,784	122,028	124,779	124,438							
Domestic industries	36,578	38,652	39,667	122,514	125,276	124,959							
Private industries ²	36,208	38,343	39,293	103,767	106,233	105,514							
Agriculture, forestry, and fishing	21,124	22,258	24,219	2,066	2,078	2,085							
Farms	20,832	21,708	24,657	791	763	746							
Agricultural services, forestry, and fishing	21,306	22,578	23,975	1,275	1,315	1,339							
Mining	55,409	58,875	60,871	528	530	556							
Metal mining	55,591	54,025	57,029	44	40	35							
Coal mining	51,524	53,130	55,275	84	77	80							
Oil and gas extraction	61,472	66,904	68,142	290	302	331							
Nonmetallic minerals, except fuels	42,318	42,766	44,282	110	111	110							
Construction	36,138	37,899	39,385	6,468	6,777	6,821							
Manufacturing	42,821	45,675	45,580	18,277	18,159	17,319							
Durable goods	44,835	47,930	47,409	11,004	11,004	10,445							
Lumber and wood products	28,986	30,005	30,978	844	827	783							
Furniture and fixtures	29,601	30,694	31,465	539	546	510							
Stone, clay, and glass products	38,616	40,718	40,900	562	571	560							
Primary metal industries	44,582	45,493	45,808	692	694	640							
Fabricated metal products	37,145	38,305	39,096	1,508	1,523	1,439							
Industrial machinery and equipment	49,629	54,703	51,717	2,102	2,080	1,973							
Electronic and other electric equipment	50,348	57,307	54,729	1,648	1,699	1,604							
Motor vehicles and equipment	53,879	55,296	54,783	1,016	1,013	934							
Other transportation equipment	50,087	51,877	54,315	866	828	803							
Instruments and related products	54,993	58,957	58,347	836	831	828							
Miscellaneous manufacturing industries	33,243	34,635	36,356	391	392	371							
Nondurable goods	39,773	42,207	42,801	7,273	7,155	6,874							
Food and kindred products	34,149	35,990	36,755	1,658	1,661	1,659							
Tobacco products	60,222	68,265	74,667	36	34	33							
Textile mill products	28,458	29,394	29,957	552	528	467							
Apparel and other textile products	23,344	25,268	25,944	675	597	540							
Paper and allied products	44,876	46,462	47,265	661	649	622							
Printing and publishing	41,061	43,254	43,533	1,466	1,463	1,419							
Chemicals and allied products	62,949	68,311	66,825	1,023	1,024	1,005							
Petroleum and coal products	63,754	64,560	67,618	130	125	123							
Rubber and miscellaneous plastics products	34,483	35,623	36,199	996	1,003	945							
Leather and leather products	27,947	29,606	31,459	76	71	61							
Transportation and public utilities	45,449	47,310	48,009	6,422	6,615	6,617							
Transportation	37,201	38,429	39,607	4,167	4,267	4,236							
Railroad transportation	60,555	61,766	64,495	209	201	192							
Local and interurban passenger transit	22,785	23,663	24,439	447	457	462							
Trucking and warehousing ³	33,977	35,014	35,744	1,726	1,760	1,752							
Water transportation	43,114	44,751	46,883	176	181	179							
Transportation by air ³	42,520	43,817	45,715	1,159	1,207	1,197							
Pipelines, except natural gas	65,385	66,538	66,071	13	13	14							
Transportation services	36,178	38,549	39,641	437	448	440							
Communications	62,336	64,057	62,157	1,406	1,505	1,533							
Telephone and telegraph	66,079	67,661	64,683	1,003	1,081	1,101							
Radio and television	53,020	54,868	55,718	403	424	432							
Electric, gas, and sanitary services	57,965	62,365	64,399	849	843	848							
Wholesale trade	45,986	48,738	49,701	6,725	6,818	6,553							
Retail trade	21,445	22,264	23,009	19,609	20,190	20,245							
Finance, insurance, and real estate	55,374	60,817	63,738	7,147	7,148	7,216							
Depository institutions	43,370	44,473	47,440	1,922	1,901	1,902							
Nondepository institutions	51,999	54,997	62,849	669	645	669							
Security and commodity brokers	139,608	161,541	161,879	686	749	767							
Insurance carriers	50,876	53,623	56,409	1,526	1,497	1,488							
Insurance agents, brokers, and service	45,358	48,118	51,325	743	744	759							
Real estate	36,492	39,115	41,364	1,365	1,370	1,393							
Holding and other investment offices	87,678	99,372	96,588	236	242	238							
Services	34,236	36,396	37,647	36,525	37,918	38,102							
Hotels and other lodging places	23,657	24,727	25,229	1,710	1,759	1,733							
Personal services	21,024	21,811	22,759	1,204	1,228	1,255							
Business services	35,235	38,706	39,444	8,787	9,401	9,016							
Auto repair, services, and parking	25,685	26,788	27,321	1,269	1,313	1,341							
Miscellaneous repair services	32,482	34,235	35,383	365	358	363							
Motion pictures	40,781	43,406	45,413	485	485	472							
Amusement and recreation services	28,513	29,446	30,763	1,449	1,531	1,493							
Health services	37,765	39,256	41,022	9,257	9,387	9,674							
Legal services	62,580	67,484	71,019	1,016	1,035	1,057							
Educational services	28,104	29,356	30,538	2,063	2,148	2,237							
Social services and membership organizations	21,901	22,786	23,729	4,640	4,822	4,920							
Social services	20,228	21,139	22,071	2,538	2,669	2,818							
Membership organizations	23,920	24,829	25,952	2,102	2,153	2,102							
Other services ⁴	53,951	57,447	58,682	3,418	3,618	3,768							
Private households	14,372	15,887	14,975	862	833	773							
Government	38,628	40,379	41,700	18,747	19,043	19,445							
Federal	44,210	46,593	47,919	4,167	4,198	4,119							
General government	43,464	45,329	47,308	3,370	3,416	3,338							
Civilian	49,519	51,364	53,413	1,821	1,869	1,790							
Military ⁵	36,347	38,038	40,249	1,549	1,547	1,548							
Government enterprises	47,361	52,114	50,530	797	782	781							
State and local	37,033	38,622	40,028	14,580	14,845	15,326							
General government	36,895	38,462	39,931	13,705	13,964	14,334							
Education	36,586	37,958	39,205	7,367	7,567	7,784							
Other ⁶	37,253	39,059	40,794	6,338	6,397	6,550							
Government enterprises ²	39,206	41,150	41,427	875	881	992							
Rest of the world ⁶				-486	-497	-521							

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.
 2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
 3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.

4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
 5. Includes Coast Guard.
 6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10. Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Farm output	207.5	214.3	221.3	244.1	249.2	246.1
Cash receipts from farm marketings	191.4	199.4	200.9	226.2	233.4	224.4
Crops	95.7	99.8	94.3	125.2	130.9	122.9
Livestock	95.7	99.7	106.6	101.1	102.9	101.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
Farm products consumed on farms	5	6	6	5	5	5
Other farm income	9.9	8.9	10.3	11.8	10.6	12.2
Change in farm inventories	-1.5	-2.2	1.6	-2.0	-2.5	2.0
Crops	-9	-1.6	2.1	-1.4	-2.2	3.6
Livestock	-6	-6	-5	-6	-6	-4
<i>Less:</i> Intermediate goods and services purchased	132.3	136.5	140.7	137.2	133.3	134.6
Intermediate goods and services, other than rent	118.6	122.2	126.1	123.1	119.5	120.8
Rent paid to nonoperator landlords	13.8	14.2	14.7	14.1	13.8	13.8
Equals: Gross farm product	75.2	77.8	80.6	108.1	120.5	114.3
<i>Less:</i> Consumption of fixed capital	28.9	28.7	29.4	27.7	27.0	27.3
Equals: Net farm product	46.3	49.2	51.2	80.9	97.9	89.5
<i>Less:</i> Indirect business tax and nontax liability	5.3	5.4	5.6	.....	.....	.....
<i>Plus:</i> Subsidies to operators	18.4	19.5	17.7	.....	.....	.....
Equals: Farm national income	59.3	63.3	63.2	.....	.....	.....
Compensation of employees	19.3	19.3	21.5	.....	.....	.....
Wage and salary accruals	16.5	16.6	18.4	.....	.....	.....
Supplements to wages and salaries	2.9	2.7	3.1	.....	.....	.....
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	29.6	33.2	30.9	.....	.....	.....
Proprietors' income	27.7	22.6	19.0	.....	.....	.....
Corporate profits	1.9	10.6	11.8	.....	.....	.....
Net interest	10.3	10.9	10.8	.....	.....	.....

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.11. Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Housing output ¹	876.4	920.3	976.0	802.5	817.2	833.6
Nonfarm housing	869.2	912.7	968.1	796.4	811.2	827.8
Owner-occupied	666.4	704.9	751.0	610.7	627.3	643.5
Tenant-occupied	202.8	207.8	217.1	185.8	184.0	184.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
<i>Less:</i> Intermediate goods and services consumed	116.9	116.3	138.4	105.5	101.3	115.9
Equals: Gross housing product	759.5	804.0	837.6	697.0	716.1	717.5
Nonfarm housing	753.6	797.8	831.1	691.9	711.0	712.6
Owner-occupied	576.3	615.5	642.3	529.1	549.9	552.1
Tenant-occupied	177.4	182.2	188.8	162.8	161.1	160.5
Farm housing	5.9	6.3	6.5	5.1	5.1	4.9
<i>Less:</i> Consumption of fixed capital	145.4	152.5	166.1	132.2	132.7	140.0
Capital consumption allowances	77.8	81.8	88.4	.....	.....	.....
<i>Less:</i> Capital consumption adjustment	-67.6	-70.7	-77.7	.....	.....	.....
Equals: Net housing product	614.1	651.5	671.4	478.7	494.5	489.4
<i>Less:</i> Indirect business tax and nontax liability plus business transfer payments	135.7	140.7	146.0	.....	.....	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	23.7	23.8	24.3	.....	.....	.....
Equals: Housing national income	502.2	534.6	549.8	.....	.....	.....
Compensation of employees	10.0	10.9	11.3	.....	.....	.....
Proprietors' income with inventory valuation and capital consumption adjustments	19.7	18.5	18.1	.....	.....	.....
Rental income of persons with capital consumption adjustment	130.7	128.1	118.9	.....	.....	.....
Corporate profits with inventory valuation and capital consumption adjustments	4.1	4.1	4.0	.....	.....	.....
Net interest	337.6	373.1	397.5	.....	.....	.....

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.12. Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type
[Yarend estimates]

	Current-cost valuation (Billions of dollars)						Chain-type quantity indexes (1996=100)					
	1996	1997	1998	1999	2000	2001	1996	1997	1998	1999	2000	2001
Private fixed assets	16,722.5	17,653.1	18,649.6	19,880.4	21,215.2	22,190.4	100.00	102.96	106.36	109.89	113.63	116.62
Equipment and software	3,416.3	3,585.3	3,779.2	4,013.2	4,288.3	4,411.0	100.00	105.94	113.09	120.44	128.62	133.36
Nonresidential equipment and software	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1	100.00	105.98	113.19	120.59	128.83	133.57
Information processing equipment and software.....	906.0	974.8	1,035.9	1,137.4	1,259.0	1,287.8	100.00	111.57	126.01	142.40	160.15	169.75
Computers and peripheral equipment.....	101.5	112.2	117.5	137.9	153.4	138.6	100.00	142.35	201.39	279.41	355.94	398.10
Software ¹	173.7	200.7	236.4	280.3	324.5	345.5	100.00	116.25	137.85	160.73	180.67	191.64
Communication equipment.....	363.8	388.2	399.9	430.2	482.9	498.6	100.00	108.02	118.26	131.85	151.45	161.64
Instruments.....	175.0	181.9	191.3	201.3	213.7	226.6	100.00	104.07	109.35	114.95	120.96	127.52
Photocopy and related equipment.....	71.5	70.2	69.2	66.4	63.7	58.5	100.00	99.34	99.11	94.93	90.04	83.07
Office and accounting equipment.....	20.5	21.6	21.5	21.3	20.8	19.8	100.00	105.39	106.55	102.73	101.21	97.60
Industrial equipment.....	1,119.1	1,156.9	1,199.5	1,240.7	1,292.7	1,328.7	100.00	102.97	106.11	108.90	112.88	115.95
Fabricated metal products.....	98.7	98.6	99.3	101.3	104.0	106.1	100.00	100.28	101.26	104.08	106.94	109.33
Engines and turbines.....	57.3	58.5	59.3	59.4	62.3	67.1	100.00	100.11	100.99	99.32	103.46	110.97
Steam engines.....	50.4	51.2	51.5	50.5	52.8	57.3	100.00	99.28	99.44	95.90	99.38	107.53
Internal combustion engines.....	6.9	7.3	7.8	8.8	9.5	9.8	100.00	106.25	112.51	124.76	133.79	136.56
Metalworking machinery.....	219.2	227.8	237.8	244.1	252.9	254.4	100.00	103.54	107.42	110.15	113.35	114.39
Special industry machinery, n.e.c.....	253.1	262.1	274.3	282.9	296.6	303.4	100.00	103.09	106.33	109.32	114.44	117.72
General industrial, including materials handling, equipment.....	234.9	243.0	253.1	260.4	269.9	276.9	100.00	102.69	105.84	108.36	111.46	113.23
Electrical transmission, distribution, and industrial apparatus.....	255.9	266.8	275.6	292.6	306.9	320.7	100.00	104.29	108.04	111.94	116.67	121.65
Transportation equipment.....	690.4	716.5	764.2	816.4	873.7	898.1	100.00	104.95	111.35	118.15	125.16	128.15
Trucks, buses, and truck trailers.....	260.7	283.0	321.8	366.5	395.8	397.4	100.00	111.12	125.02	140.52	151.11	153.83
Autos.....	159.0	159.9	157.8	157.3	155.4	156.9	100.00	101.49	100.75	103.40	105.31	104.55
Aircraft.....	147.1	149.6	158.5	163.4	189.6	210.8	100.00	101.56	106.89	107.49	117.85	127.34
Ships and boats.....	46.5	46.9	46.9	46.9	48.3	49.1	100.00	99.16	98.31	96.27	96.47	96.48
Railroad equipment.....	77.1	77.1	79.1	82.3	84.6	83.8	100.00	101.34	103.91	107.32	109.74	109.07
Other equipment.....	636.8	671.6	712.0	749.4	790.1	820.6	100.00	104.58	110.18	114.97	120.23	123.93
Furniture and fixtures.....	178.2	189.3	200.4	213.5	228.5	236.0	100.00	104.92	111.13	117.33	124.23	127.24
Household furniture.....	9.0	9.1	9.3	9.6	10.0	10.3	100.00	100.37	102.37	105.65	109.33	111.57
Other furniture.....	169.2	180.2	191.1	203.9	218.5	225.6	100.00	105.16	111.59	117.95	125.02	128.07
Tractors.....	59.3	63.4	67.8	69.3	71.4	74.0	100.00	106.36	112.79	114.59	117.87	121.70
Farm tractors.....	48.6	51.7	54.9	55.6	56.9	58.9	100.00	105.88	111.71	112.75	115.42	119.51
Construction tractors.....	10.6	11.7	13.0	13.8	14.5	15.1	100.00	108.56	117.67	122.83	128.80	131.55
Agricultural machinery, except tractors.....	74.9	77.2	79.9	79.6	80.2	82.2	100.00	102.00	104.37	102.87	102.54	103.31
Construction machinery, except tractors.....	82.1	87.2	94.0	100.3	105.1	107.5	100.00	104.53	110.53	115.85	120.61	122.74
Mining and oilfield machinery.....	16.6	18.1	19.3	21.2	22.8	25.3	100.00	106.90	113.17	123.07	129.52	139.95
Service industry machinery.....	68.8	72.1	75.6	79.5	82.7	84.5	100.00	103.57	107.69	112.25	115.99	117.65
Electrical equipment, n.e.c.....	44.7	46.9	50.9	53.9	58.5	63.8	100.00	106.49	116.43	125.56	137.79	151.19
Household appliances.....	2.9	2.8	2.9	2.9	2.9	3.0	100.00	99.49	100.73	102.27	104.57	107.97
Other.....	41.9	44.1	48.0	51.0	55.6	60.8	100.00	106.97	117.51	127.17	140.10	154.19
Other nonresidential equipment.....	112.2	117.4	124.2	132.2	140.9	147.2	100.00	104.39	109.56	115.27	121.30	125.87
Residential equipment	64.1	65.5	67.6	69.3	72.8	75.9	100.00	103.62	107.61	112.38	117.44	122.13
Structures	13,306.3	14,067.9	14,870.4	15,867.2	16,926.9	17,779.4	100.00	102.21	104.70	107.35	110.10	112.70
Nonresidential structures	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2	100.00	102.04	104.33	106.70	109.30	111.56
Nonresidential buildings, excluding farm.....	3,285.6	3,498.9	3,740.8	4,012.5	4,296.2	4,506.6	100.00	102.71	105.66	108.59	111.63	114.11
Industrial buildings.....	729.2	765.4	806.4	843.0	878.1	898.2	100.00	101.24	102.57	102.83	102.85	102.52
Office buildings.....	756.3	804.9	865.5	936.1	1,015.8	1,075.1	100.00	102.63	106.13	109.99	114.58	118.15
Commercial buildings.....	843.8	902.7	965.3	1,035.8	1,109.2	1,165.8	100.00	103.19	106.22	109.20	112.27	115.01
Mobile structures.....	8.5	8.9	9.3	9.9	10.4	10.9	100.00	102.63	106.13	109.33	112.96	116.05
Other commercial ²	835.2	893.7	956.0	1,025.9	1,098.9	1,154.9	100.00	103.20	106.22	109.20	112.27	115.01
Religious buildings.....	145.7	153.9	163.5	176.0	189.1	199.2	100.00	101.88	104.09	107.31	110.68	113.67
Educational buildings.....	137.9	149.7	163.7	179.1	197.0	212.8	100.00	104.61	110.04	115.52	121.93	128.34
Hospital and institutional buildings.....	327.7	348.7	371.1	397.9	426.0	448.8	100.00	102.61	105.08	108.00	110.98	113.94
Other.....	345.1	373.6	405.3	444.5	481.0	506.7	100.00	104.49	109.23	114.53	119.02	122.19
Hotels and motels.....	177.5	194.8	215.3	238.7	261.8	278.3	100.00	105.90	112.59	119.38	125.77	130.34
Amusement and recreational buildings.....	92.7	101.0	109.8	119.9	129.3	135.8	100.00	105.11	109.88	114.96	118.95	121.84
Other nonfarm buildings ⁴	75.0	77.7	80.3	85.9	90.0	92.5	100.00	100.35	100.42	102.44	103.04	103.24
Utilities.....	1,229.0	1,264.7	1,283.0	1,321.6	1,383.6	1,420.3	100.00	100.87	102.20	104.18	106.33	108.39
Railroad.....	299.2	301.2	295.4	286.2	287.1	278.8	100.00	99.54	99.33	98.82	98.16	97.55
Telecommunications.....	235.3	239.5	243.0	258.7	280.5	301.9	100.00	102.15	104.16	110.96	117.70	123.44
Electric light and power.....	483.4	503.9	512.7	532.3	560.4	580.0	100.00	101.01	101.85	103.18	105.12	107.20
Gas.....	168.9	176.7	187.6	198.1	207.9	212.0	100.00	101.34	105.96	107.89	109.81	111.82
Petroleum pipelines.....	42.1	43.4	44.3	46.3	47.7	47.5	100.00	99.85	100.34	101.25	100.98	100.55
Farm related buildings and structures.....	204.4	210.7	218.1	226.8	236.8	243.3	100.00	99.42	99.00	98.72	98.88	99.01
Mining exploration, shafts, and wells.....	311.2	360.8	347.4	344.3	389.8	415.2	100.00	101.65	102.77	102.63	104.21	106.58
Petroleum and natural gas.....	277.4	325.5	311.2	307.0	351.6	376.3	100.00	101.82	103.17	103.18	105.15	107.90
Other mining.....	33.8	35.2	36.2	37.2	38.2	38.8	100.00	100.25	99.25	97.95	96.41	95.49
Other nonfarm structures ⁵	144.8	152.1	156.9	164.6	173.6	181.8	100.00	101.40	102.97	104.62	106.43	108.06
Residential structures	8,131.2	8,580.8	9,124.2	9,797.4	10,447.0	11,012.3	100.00	102.31	104.95	107.77	110.61	113.44
Housing units.....	6,624.6	6,995.2	7,449.5	8,016.1	8,545.6	9,017.7	100.00	102.25	104.85	107.64	110.39	113.14
Permanent site.....	6,483.0	6,845.0	7,289.1	7,845.4	8,369.8	8,837.3	100.00	102.19	104.75	107.50	110.27	113.08
1-to-4-unit.....	5,663.1	5,959.4	6,334.9	6,844.5	7,309.2	7,733.3	100.00	102.38	105.18	108.17	111.20	114.26
Farm.....	126.9	130.4	135.0	143.1	149.4	154.5	100.00	99.96	100.05	100.92	101.42	101.85
Nonfarm.....	5,536.2	5,829.0	6,199.9	6,701.4	7,159.8	7,578.8	100.00	102.44	105.29	108.34	111.43	114.54
5-or-more-unit.....	819.9	885.6	954.2	1,000.9	1,060.6	1,104.0	100.00	100.94	101.92	103.08	104.19	105.33
Manufactured homes.....	141.6	150.2	160.4	170.								

C. Historical Measures

This table is derived from the “GDP and Other Major NIPA Series” tables that were published in the August 2002 issue of the SURVEY OF CURRENT BUSINESS and from the “Selected NIPA Tables” that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

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

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,319.0	2,317.4	2,332.8	7.2	6.3	21.88	21.41	21.88	21.88	1.1	1.1	1.1	1.1
1960	2,376.7	2,378.5	2,391.9	2.5	2.6	22.19	21.71	22.19	22.18	1.4	1.4	1.4	1.4
1961	2,432.0	2,435.5	2,448.8	2.3	2.4	22.43	21.94	22.44	22.43	1.1	1.1	1.1	1.1
1962	2,578.9	2,569.5	2,598.0	6.0	5.5	22.74	22.23	22.74	22.74	1.4	1.3	1.4	1.4
1963	2,690.4	2,683.6	2,710.8	4.3	4.4	22.99	22.50	23.00	22.99	1.1	1.2	1.1	1.1
1964	2,846.5	2,844.1	2,868.5	5.8	6.0	23.34	22.85	23.34	23.34	1.5	1.6	1.5	1.5
1965	3,028.5	3,008.5	3,051.7	6.4	5.8	23.77	23.26	23.78	23.77	1.9	1.8	1.9	1.9
1966	3,227.5	3,191.1	3,248.9	6.6	6.1	24.45	23.91	24.46	24.45	2.8	2.8	2.9	2.9
1967	3,308.3	3,288.2	3,330.4	2.5	3.0	25.21	24.61	25.21	25.21	3.1	2.9	3.1	3.1
1968	3,466.1	3,450.0	3,489.8	4.8	4.9	26.29	25.66	26.30	26.29	4.3	4.3	4.3	4.3
1969	3,571.4	3,555.9	3,594.1	3.0	3.1	27.59	26.92	27.59	27.59	4.9	4.9	4.9	4.9
1970	3,578.0	3,588.6	3,600.6	.2	.9	29.05	28.37	29.06	29.05	5.3	5.4	5.3	5.3
1971	3,697.7	3,688.1	3,722.9	3.3	2.8	30.52	29.84	30.52	30.52	5.0	5.2	5.0	5.1
1972	3,898.4	3,887.7	3,925.7	5.4	5.4	31.81	31.17	31.82	31.82	4.2	4.5	4.3	4.2
1973	4,123.4	4,094.3	4,161.0	5.8	5.3	33.60	32.99	33.60	33.60	5.6	5.8	5.6	5.6
1974	4,099.0	4,080.7	4,142.3	-6	-3	36.60	36.35	36.62	36.62	9.0	10.2	9.0	9.0
1975	4,084.4	4,118.5	4,117.7	-4	.9	40.03	39.69	40.03	40.03	9.4	9.2	9.3	9.3
1976	4,311.7	4,288.8	4,351.4	5.6	4.1	42.29	41.93	42.30	42.31	5.7	5.7	5.7	5.7
1977	4,511.8	4,478.8	4,556.6	4.6	4.4	45.02	44.80	45.02	45.03	6.4	6.8	6.4	6.4
1978	4,760.6	4,722.9	4,805.3	5.5	5.5	48.22	48.02	48.23	48.24	7.1	7.2	7.1	7.1
1979	4,912.1	4,894.4	4,973.9	3.2	3.6	52.24	52.26	52.25	52.26	8.3	8.8	8.3	8.3
1980	4,900.9	4,928.1	4,962.3	-2	.7	57.05	57.79	57.04	57.05	9.2	10.6	9.2	9.2
1981	5,021.0	4,989.5	5,075.4	2.5	1.2	62.37	63.05	62.37	62.38	9.3	9.1	9.3	9.3
1982	4,919.3	4,954.9	4,973.6	-2.0	-7	66.26	66.71	66.25	66.26	6.2	5.8	6.2	6.2
1983	5,132.3	5,154.5	5,184.9	4.3	4.0	68.87	69.05	68.88	68.89	3.9	3.5	4.0	4.0
1984	5,505.2	5,427.9	5,553.8	7.3	5.3	71.44	71.46	71.44	71.45	3.7	3.5	3.7	3.7
1985	5,717.1	5,698.8	5,750.9	3.8	5.0	73.69	73.56	73.69	73.70	3.2	2.9	3.2	3.2
1986	5,912.4	5,912.6	5,932.5	3.4	3.8	75.32	75.22	75.31	75.32	2.2	2.3	2.2	2.2
1987	6,113.3	6,088.8	6,130.8	3.4	3.0	77.58	77.70	77.58	77.58	3.0	3.3	3.0	3.0
1988	6,368.4	6,352.6	6,391.1	4.2	4.3	80.22	80.36	80.21	80.22	3.4	3.4	3.4	3.4
1989	6,591.8	6,565.4	6,615.5	3.5	3.3	83.27	83.45	83.27	83.28	3.8	3.8	3.8	3.8
1990	6,707.9	6,695.6	6,740.0	1.8	2.0	86.53	86.85	86.51	86.53	3.9	4.1	3.9	3.9
1991	6,676.4	6,681.5	6,703.4	-5	-2	89.66	89.81	89.66	89.66	3.6	3.4	3.6	3.6
1992	6,880.0	6,867.7	6,905.8	3.0	2.8	91.85	92.03	91.84	91.84	2.4	2.5	2.4	2.4
1993	7,062.6	7,043.8	7,087.8	2.7	2.6	94.05	94.14	94.05	94.06	2.4	2.3	2.4	2.4
1994	7,347.7	7,285.8	7,364.3	4.0	3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	2.1
1995	7,543.8	7,512.2	7,564.0	2.7	3.1	98.10	98.20	98.10	98.11	2.2	2.2	2.2	2.2
1996	7,813.2	7,783.2	7,831.2	3.6	3.6	100.00	100.00	100.00	100.00	1.9	1.8	1.9	1.9
1997	8,159.5	8,095.2	8,168.1	4.4	4.0	101.95	101.64	101.95	101.93	1.9	1.6	1.9	1.9
1998	8,508.9	8,431.8	8,508.4	4.3	4.2	103.20	102.43	103.20	103.17	1.2	.8	1.2	1.2
1999	8,859.0	8,793.9	8,883.7	4.1	4.3	104.69	103.97	104.69	104.65	1.4	1.5	1.4	1.4
2000	9,191.4	9,121.1	9,216.2	3.8	3.7	106.89	106.58	106.89	106.86	2.1	2.5	2.1	2.1
2001	9,214.5	9,258.4	9,237.3	.3	1.5	109.42	108.65	109.42	109.38	2.4	1.9	2.4	2.4
2002	9,439.9	9,424.4	9,433.5	2.4	1.8	110.66	109.90	110.66	110.63	1.1	1.2	1.1	1.1
1959: I	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.83	21.82	.9	1.2	.1	.1
1959: II	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	21.83	.9	.9	.1	.1
1959: III	2,331.4	2,344.3	2,345.5	-2	5.2	21.90	21.43	21.88	21.88	1.2	1.1	.9	.9
1959: IV	2,339.1	2,335.5	2,354.1	1.3	-1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960: I	2,391.0	2,360.4	2,405.4	9.2	4.3	22.04	21.57	22.08	22.07	.9	.8	1.7	1.8
1960: II	2,379.2	2,382.7	2,393.9	-2.0	3.8	22.14	21.66	22.15	22.15	1.7	1.8	1.4	1.3
1960: III	2,383.6	2,380.0	2,398.9	.7	-5	22.23	21.76	22.23	22.23	1.8	1.8	1.5	1.5
1960: IV	2,352.9	2,391.1	2,369.3	-5.0	1.9	22.33	21.86	22.30	22.29	1.8	1.9	1.2	1.1
1961: I	2,366.5	2,392.9	2,383.7	2.3	.3	22.36	21.88	22.35	22.34	.5	.4	1.0	1.0
1961: II	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	22.39	.7	.5	.8	.8
1961: III	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	22.45	.9	.9	1.1	1.1
1961: IV	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	22.53	22.53	1.0	.9	1.4	1.4
1962: I	2,544.0	2,522.5	2,561.0	7.2	4.8	22.64	22.13	22.67	22.67	2.4	2.2	2.5	2.5
1962: II	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	22.70	1.1	1.3	.6	.6
1962: III	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	22.75	1.1	1.0	1.0	1.0
1962: IV	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	22.83	22.83	1.4	1.4	1.3	1.3
1963: I	2,634.1	2,619.3	2,654.8	4.8	2.3	22.93	22.42	22.91	22.90	1.4	1.6	1.3	1.3
1963: II	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	22.93	.3	.4	.6	.6
1963: III	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	22.97	.6	.8	.6	.6
1963: IV	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	23.15	2.5	2.6	3.2	3.2
1964: I	2,800.5	2,799.3	2,823.2	9.2	9.0	23.20	22.72	23.22	23.22	1.4	1.5	1.2	1.2
1964: II	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	23.27	1.2	1.3	.9	.9
1964: III	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8	1.6	1.6
1964: IV	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	23.48	1.8	1.7	2.0	2.0

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

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1965: I.....	2,950.1	2,920.2	2,974.0	10.2	6.4	23.60	23.08	23.61	23.60	1.9	1.6	2.1	2.1
1965: II.....	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	23.71	1.8	1.8	1.8	1.8
1965: III.....	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	23.80	1.8	1.9	1.5	1.5
1965: IV.....	3,123.6	3,111.4	3,144.5	9.9	11.3	23.97	23.46	23.97	23.97	2.6	2.9	2.8	2.8
1966: I.....	3,201.1	3,165.1	3,222.6	10.3	7.1	24.11	23.59	24.13	24.12	2.4	2.1	2.6	2.6
1966: II.....	3,213.2	3,180.0	3,234.8	1.5	1.9	24.33	23.81	24.32	24.32	3.8	3.8	3.3	3.3
1966: III.....	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	24.58	4.0	3.7	4.3	4.3
1966: IV.....	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	24.79	3.5	3.3	3.5	3.5
1967: I.....	3,291.8	3,246.9	3,313.4	3.7	4.1	24.90	24.32	24.89	24.89	1.9	1.6	1.6	1.6
1967: II.....	3,289.7	3,281.5	3,310.7	-3	4.3	25.06	24.47	25.05	25.04	2.5	2.5	2.5	2.5
1967: III.....	3,313.5	3,297.4	3,336.6	2.9	2.0	25.29	24.70	25.31	25.31	3.8	3.8	4.3	4.3
1967: IV.....	3,338.3	3,326.9	3,360.8	3.0	3.6	25.57	24.96	25.59	25.59	4.4	4.3	4.5	4.5
1968: I.....	3,406.2	3,394.2	3,429.2	8.4	8.3	25.86	25.24	25.88	25.87	4.6	4.6	4.5	4.5
1968: II.....	3,464.8	3,428.5	3,488.3	7.1	4.1	26.15	25.51	26.14	26.14	4.5	4.2	4.1	4.1
1968: III.....	3,489.2	3,478.1	3,513.4	2.8	5.9	26.39	25.77	26.39	26.39	3.8	4.1	3.9	3.9
1968: IV.....	3,504.1	3,499.5	3,528.1	1.7	2.5	26.76	26.13	26.76	26.76	5.7	5.7	5.7	5.7
1969: I.....	3,558.3	3,535.0	3,582.2	6.3	4.1	27.02	26.37	27.03	27.03	3.9	3.8	4.1	4.1
1969: II.....	3,567.6	3,551.3	3,590.6	1.0	1.9	27.39	26.73	27.39	27.38	5.5	5.6	5.3	5.3
1969: III.....	3,588.3	3,569.0	3,610.3	2.3	2.0	27.79	27.11	27.79	27.79	6.0	5.8	6.0	6.0
1969: IV.....	3,571.4	3,568.3	3,593.3	-1.9	-1	28.15	27.46	28.15	28.15	5.3	5.3	5.3	5.3
1970: I.....	3,566.5	3,578.9	3,589.1	-6	1.2	28.54	27.85	28.55	28.54	5.6	5.8	5.8	5.8
1970: II.....	3,573.9	3,573.2	3,597.4	.8	-6	28.94	28.24	28.94	28.94	5.8	5.6	5.7	5.7
1970: III.....	3,605.2	3,605.0	3,628.3	3.6	3.6	29.17	28.51	29.18	29.17	3.2	3.9	3.3	3.3
1970: IV.....	3,566.5	3,597.4	3,587.6	-4.2	-8	29.55	28.89	29.56	29.56	5.3	5.5	5.3	5.3
1971: I.....	3,666.1	3,643.1	3,691.3	11.6	5.2	30.00	29.31	30.00	30.00	6.1	6.0	6.1	6.1
1971: II.....	3,686.2	3,667.8	3,712.8	2.2	2.7	30.40	29.71	30.40	30.40	5.5	5.5	5.4	5.4
1971: III.....	3,714.5	3,698.9	3,738.4	3.1	3.4	30.71	30.04	30.71	30.71	4.1	4.6	4.2	4.2
1971: IV.....	3,723.8	3,742.5	3,749.2	1.0	4.8	30.96	30.30	30.96	30.96	3.3	3.5	3.3	3.3
1972: I.....	3,796.9	3,802.2	3,823.4	8.1	6.5	31.42	30.76	31.41	31.41	6.1	6.1	5.8	5.8
1972: II.....	3,883.8	3,862.7	3,910.0	9.5	6.5	31.61	30.98	31.61	31.61	2.5	2.9	2.6	2.6
1972: III.....	3,922.3	3,897.2	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
1972: IV.....	3,990.5	3,988.5	4,018.7	7.1	9.7	32.30	31.67	32.32	32.32	4.8	4.8	5.1	5.1
1973: I.....	4,092.3	4,075.5	4,125.0	10.6	9.0	32.73	32.09	32.71	32.71	5.4	5.4	4.9	4.9
1973: II.....	4,133.3	4,094.4	4,168.3	4.1	1.9	33.27	32.69	33.25	33.25	6.8	7.7	6.9	6.9
1973: III.....	4,117.0	4,100.7	4,158.0	-1.6	.6	33.90	33.29	33.86	33.86	7.9	7.6	7.5	7.5
1973: IV.....	4,151.1	4,106.3	4,192.5	3.4	.5	34.48	33.91	34.58	34.58	7.0	7.6	8.7	8.7
1974: I.....	4,119.3	4,101.8	4,168.1	-3.0	-4	35.18	34.80	35.20	35.20	8.4	10.9	7.4	7.4
1974: II.....	4,130.4	4,105.6	4,176.5	1.1	.4	35.97	35.79	36.02	36.02	9.2	11.9	9.6	9.6
1974: III.....	4,084.5	4,089.8	4,126.5	-4.4	-1.5	37.07	36.87	37.09	37.08	12.8	12.7	12.4	12.4
1974: IV.....	4,062.0	4,025.8	4,098.0	-2.2	-6.1	38.20	37.93	38.20	38.19	12.7	12.0	12.5	12.5
1975: I.....	4,010.0	4,054.7	4,040.1	-5.0	2.9	39.08	38.76	39.08	39.08	9.6	9.0	9.6	9.6
1975: II.....	4,045.2	4,099.2	4,075.6	3.6	4.5	39.63	39.33	39.63	39.63	5.8	6.0	5.7	5.7
1975: III.....	4,115.4	4,135.9	4,148.4	7.1	3.6	40.35	39.99	40.33	40.33	7.5	7.0	7.3	7.3
1975: IV.....	4,167.2	4,184.3	4,206.7	5.1	4.8	41.05	40.67	41.05	41.05	7.1	6.9	7.3	7.3
1976: I.....	4,266.1	4,248.8	4,304.2	9.8	6.3	41.49	41.11	41.50	41.50	4.3	4.4	4.5	4.5
1976: II.....	4,301.5	4,264.1	4,341.2	3.4	1.4	41.93	41.56	41.92	41.92	4.3	4.5	4.1	4.1
1976: III.....	4,321.9	4,289.7	4,362.0	1.9	2.4	42.51	42.18	42.50	42.51	5.6	6.1	5.7	5.7
1976: IV.....	4,357.4	4,352.4	4,398.4	3.3	6.0	43.25	42.88	43.27	43.28	7.1	6.8	7.4	7.4
1977: I.....	4,410.5	4,393.8	4,457.6	5.0	3.9	43.97	43.68	43.97	43.97	6.9	7.7	6.6	6.6
1977: II.....	4,489.8	4,464.0	4,535.9	7.4	6.5	44.69	44.45	44.69	44.71	6.7	7.2	6.8	6.8
1977: III.....	4,570.6	4,509.7	4,616.4	7.4	4.2	45.32	45.14	45.23	45.25	5.8	6.4	4.9	4.9
1977: IV.....	4,576.1	4,547.5	4,616.6	.5	3.4	46.08	45.92	46.16	46.17	6.9	7.0	8.5	8.4
1978: I.....	4,588.9	4,552.0	4,636.0	1.1	.4	46.86	46.67	46.86	46.87	6.9	6.8	6.2	6.2
1978: II.....	4,765.7	4,730.8	4,804.8	16.3	16.7	47.79	47.60	47.77	47.78	8.2	8.2	8.0	8.0
1978: III.....	4,811.7	4,774.7	4,854.6	3.9	3.8	48.64	48.45	48.60	48.61	7.3	7.3	7.1	7.1
1978: IV.....	4,876.0	4,834.2	4,925.8	5.5	5.1	49.62	49.37	49.59	49.60	8.3	7.8	8.4	8.4
1979: I.....	4,888.3	4,855.1	4,939.6	1.0	1.7	50.58	50.38	50.55	50.56	8.0	8.4	7.9	7.9
1979: II.....	4,891.4	4,852.9	4,949.3	.3	-2	51.73	51.58	51.71	51.72	9.4	9.9	9.5	9.5
1979: III.....	4,926.2	4,921.9	4,995.6	2.9	5.8	52.79	52.89	52.81	52.82	8.5	10.3	8.8	8.8
1979: IV.....	4,942.6	4,947.7	5,011.4	1.3	2.1	53.86	54.20	53.90	53.90	8.3	10.5	8.5	8.5
1980: I.....	4,958.9	4,961.4	5,028.8	1.3	1.1	55.08	55.73	55.11	55.12	9.4	11.8	9.3	9.3
1980: II.....	4,857.8	4,861.6	4,922.5	-7.9	-7.8	56.35	57.14	56.34	56.35	9.5	10.5	9.2	9.2
1980: III.....	4,850.3	4,923.9	4,911.3	-6	5.2	57.62	58.43	57.60	57.61	9.4	9.3	9.2	9.2
1980: IV.....	4,936.6	4,965.2	4,986.3	7.3	3.4	59.16	59.89	59.13	59.14	11.1	10.4	11.0	11.1
1981: I.....	5,032.5	4,985.6	5,086.4	8.0	1.7	60.67	61.42	60.66	60.67	10.6	10.7	10.8	10.8
1981: II.....	4,997.3	4,995.9	5,048.1	-2.8	.8	61.75	62.53	61.76	61.77	7.3	7.4	7.5	7.5
1981: III.....	5,056.8	5,003.5	5,110.5	4.9	.6	62.95	63.56	62.95	62.97	8.0	6.7	8.0	8.0
1981: IV.....	4,997.1	4,972.9	5,056.8	-4.6	-2.4	64.10	64.70	64.10	64.11	7.5	7.4	7.5	7.5
1982: I.....	4,914.3	4,959.7	4,969.4	-6.5	-1.1	65.00	65.56	64.99	65.00	5.8	5.4	5.7	5.7
1982: II.....	4,935.5	4,954.2	4,996.9	1.7	-4	65.84	66.29	65.83	65.84	5.3	4.6	5.3	5.2
1982: III.....	4,912.1	4,916.8	4,963.4	-1.9	-3.0	66.75	67.16	66.75	66.76	5.6	5.4	5.7	5.7
1982: IV.....	4,915.6	4,989.1	4,964.8	.3	6.0	67.44	67.83	67.45	67.46	4.2	4.0	4.3	4.3
1983: I.....	4,972.4	5,036.1	5,021.5	4.7	3.8	67.98	68.22	67.95	67.95	3.3	2.3	3.0	3.0
1983: II.....	5,089.8	5,113.1	5,142.2	9.8	6.3	68.59	68.80	68.56	68.57	3.6	3.5	3.7	3.7
1983: III.....	5,180.4	5,200.3	5,233.9	7.3	7.0	69.17	69.35	69.16	69.18	3.4	3.2	3.6	3.6
1983: IV.....	5,286.8	5,268.5	5,342.0	8.5	5.4	69.75	69.83	69.77	69.79	3.4	2.8	3.6	3.6

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period				
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators		
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	
1984:	I.....	5,402.3	5,313.9	5,452.6	9.0	3.5	70.59	70.67	70.59	70.60	4.9	4.9	4.8	4.7
	II.....	5,493.8	5,410.8	5,544.3	7.0	7.5	71.18	71.25	71.16	71.17	3.4	3.3	3.3	3.3
	III.....	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.74	3.2	2.7	3.2	3.2
	IV.....	5,583.1	5,531.0	5,627.1	3.1	5.6	72.24	72.18	72.24	72.25	2.8	2.5	2.9	2.9
1985:	I.....	5,629.7	5,619.8	5,664.3	3.4	6.6	73.01	72.80	73.00	73.01	4.3	3.5	4.3	4.2
	II.....	5,673.8	5,657.0	5,710.9	3.2	2.7	73.49	73.32	73.50	73.50	2.7	2.8	2.7	2.8
	III.....	5,758.6	5,746.0	5,788.6	6.1	6.4	73.88	73.73	73.85	73.86	2.1	2.3	2.0	1.9
	IV.....	5,806.0	5,772.5	5,839.6	3.3	1.9	74.40	74.38	74.39	74.40	2.9	3.6	3.0	3.0
1986:	I.....	5,858.9	5,828.7	5,887.3	3.7	3.9	74.69	74.71	74.68	74.69	1.5	1.8	1.5	1.5
	II.....	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	.7	2.0	2.0
	III.....	5,937.9	5,956.0	5,959.0	3.8	5.8	75.51	75.37	75.51	75.51	2.5	2.9	2.5	2.5
	IV.....	5,969.5	5,993.1	5,981.7	2.1	2.5	76.05	75.94	76.01	76.02	2.9	3.0	2.7	2.7
1987:	I.....	6,013.3	5,985.4	6,027.6	3.0	-5	76.73	76.76	76.70	76.71	3.6	4.4	3.7	3.7
	II.....	6,077.2	6,066.8	6,095.8	4.3	5.6	77.27	77.40	77.27	77.27	2.9	3.4	3.0	3.0
	III.....	6,128.1	6,138.7	6,145.8	3.4	4.8	77.83	78.01	77.84	77.84	2.9	3.2	3.0	3.0
	IV.....	6,234.4	6,164.1	6,254.1	7.1	1.7	78.46	78.64	78.46	78.46	3.3	3.3	3.2	3.2
1988:	I.....	6,275.9	6,263.0	6,302.0	2.7	6.6	78.99	79.21	78.98	78.99	2.7	2.9	2.7	2.7
	II.....	6,349.8	6,334.0	6,372.8	4.8	4.6	79.79	80.01	79.79	79.79	4.1	4.1	4.1	4.1
	III.....	6,382.3	6,365.9	6,402.0	2.1	2.0	80.73	80.75	80.71	80.72	4.8	3.8	4.7	4.7
	IV.....	6,465.2	6,447.5	6,487.4	5.3	5.2	81.36	81.46	81.33	81.34	3.2	3.6	3.1	3.1
1989:	I.....	6,543.8	6,492.7	6,565.6	5.0	2.8	82.20	82.36	82.20	82.20	4.2	4.5	4.3	4.3
	II.....	6,579.4	6,542.8	6,599.7	2.2	3.1	83.02	83.26	83.01	83.02	4.0	4.4	4.0	4.0
	III.....	6,610.6	6,605.8	6,633.4	1.9	3.9	83.62	83.74	83.62	83.63	2.9	2.4	2.9	3.0
	IV.....	6,633.5	6,620.4	6,663.4	1.4	.9	84.24	84.43	84.24	84.25	3.0	3.3	3.0	3.0
1990:	I.....	6,716.3	6,705.8	6,743.6	5.1	5.3	85.19	85.48	85.18	85.20	4.6	5.1	4.5	4.6
	II.....	6,731.7	6,697.6	6,760.8	.9	-5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
	III.....	6,719.4	6,699.2	6,742.6	-7	-1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
	IV.....	6,684.2	6,680.0	6,713.3	-3.2	-1.1	87.76	88.41	87.74	87.76	3.5	5.3	3.5	3.5
1991:	I.....	6,631.4	6,652.5	6,667.4	-2.0	-1.6	88.78	89.09	88.76	88.78	4.7	3.1	4.8	4.7
	II.....	6,668.5	6,692.5	6,692.1	2.3	2.4	89.41	89.51	89.40	89.41	2.9	1.9	2.9	2.9
	III.....	6,684.9	6,689.2	6,704.7	1.0	-2	89.99	90.04	89.99	90.00	2.6	2.4	2.7	2.6
	IV.....	6,720.9	6,692.0	6,749.4	2.2	-2	90.47	90.60	90.47	90.48	2.2	2.5	2.2	2.2
1992:	I.....	6,783.3	6,788.9	6,811.1	3.8	5.9	91.16	91.25	91.16	91.15	3.1	2.9	3.1	3.0
	II.....	6,846.8	6,827.1	6,873.8	3.8	2.3	91.68	91.81	91.67	91.67	2.3	2.5	2.3	2.3
	III.....	6,899.7	6,882.7	6,923.3	3.1	3.3	91.98	92.26	91.97	91.97	1.3	2.0	1.3	1.3
	IV.....	6,990.6	6,972.4	7,015.1	5.4	5.3	92.56	92.81	92.55	92.55	2.5	2.4	2.5	2.5
1993:	I.....	6,988.7	6,953.6	7,020.9	-1	-1.1	93.33	93.42	93.32	93.32	3.4	2.7	3.4	3.4
	II.....	7,031.2	7,008.8	7,056.0	2.5	3.2	93.83	93.98	93.82	93.83	2.2	2.4	2.2	2.2
	III.....	7,062.0	7,057.9	7,092.4	1.8	2.8	94.26	94.32	94.24	94.26	1.8	1.5	1.8	1.8
	IV.....	7,168.7	7,154.8	7,182.1	6.2	5.6	94.79	94.83	94.79	94.81	2.3	2.2	2.4	2.4
1994:	I.....	7,229.4	7,187.1	7,249.8	3.4	1.8	95.28	95.22	95.28	95.29	2.1	1.7	2.0	2.1
	II.....	7,330.2	7,250.2	7,346.3	5.7	3.6	95.72	95.74	95.71	95.73	1.8	2.2	1.8	1.8
	III.....	7,370.2	7,318.5	7,385.1	2.2	3.8	96.29	96.43	96.28	96.29	2.4	2.9	2.4	2.4
	IV.....	7,461.1	7,387.2	7,476.0	5.0	3.8	96.74	96.86	96.74	96.74	1.9	1.8	1.9	1.9
1995:	I.....	7,488.7	7,427.3	7,510.2	1.5	2.2	97.45	97.51	97.45	97.45	3.0	2.7	3.0	3.0
	II.....	7,503.3	7,469.6	7,528.6	.8	2.3	97.86	98.04	97.86	97.87	1.7	2.2	1.7	1.7
	III.....	7,561.4	7,549.7	7,572.3	3.1	4.4	98.41	98.42	98.30	98.31	1.8	1.6	1.8	1.8
	IV.....	7,621.9	7,602.5	7,645.2	3.2	2.8	98.79	98.85	98.78	98.79	2.0	1.8	2.0	2.0
1996:	I.....	7,676.4	7,669.6	7,703.1	2.9	3.6	99.40	99.42	99.39	99.39	2.5	2.3	2.5	2.5
	II.....	7,802.9	7,773.4	7,820.4	6.8	5.5	99.74	99.74	99.74	99.74	1.4	1.3	1.4	1.4
	III.....	7,841.9	7,792.1	7,853.5	2.0	1.0	100.23	100.16	100.22	100.22	2.0	1.7	1.9	1.9
	IV.....	7,931.3	7,897.6	7,947.9	4.6	5.5	100.63	100.68	100.63	100.63	1.6	2.1	1.7	1.6
1997:	I.....	8,016.4	7,966.4	8,025.1	4.4	3.5	101.36	101.28	101.34	101.33	2.9	2.4	2.9	2.8
	II.....	8,131.9	8,043.2	8,145.6	5.9	3.9	101.82	101.49	101.82	101.80	1.9	.8	1.9	1.8
	III.....	8,216.6	8,164.9	8,225.1	4.2	6.2	102.12	101.74	102.12	102.10	1.2	1.0	1.2	1.2
	IV.....	8,272.9	8,206.3	8,276.9	2.8	2.0	102.49	102.07	102.49	102.46	1.4	1.3	1.4	1.4
1998:	I.....	8,396.3	8,286.6	8,405.4	6.1	4.0	102.76	102.09	102.76	102.73	1.1	.1	1.1	1.1
	II.....	8,442.9	8,397.2	8,448.7	2.2	5.4	103.02	102.26	103.01	102.98	1.0	.7	1.0	1.0
	III.....	8,528.5	8,454.9	8,517.6	4.1	2.8	103.38	102.54	103.38	103.34	1.4	1.1	1.4	1.4
	IV.....	8,667.9	8,588.5	8,662.0	6.7	6.5	103.66	102.84	103.65	103.62	1.1	1.2	1.1	1.1
1999:	I.....	8,733.2	8,654.3	8,755.5	3.0	3.1	104.12	103.19	104.12	104.08	1.8	1.4	1.8	1.8
	II.....	8,775.5	8,741.0	8,801.8	2.0	4.1	104.52	103.72	104.51	104.48	1.5	2.1	1.5	1.5
	III.....	8,886.9	8,833.6	8,906.4	5.2	4.3	104.84	104.21	104.83	104.80	1.2	1.9	1.2	1.2
	IV.....	9,040.1	8,946.6	9,071.1	7.1	5.2	105.28	104.77	105.27	105.24	1.7	2.2	1.7	1.7
2000:	I.....	9,097.4	9,042.9	9,119.7	2.6	4.4	106.08	105.72	106.04	106.04	3.1	3.7	3.1	3.1
	II.....	9,205.7	9,111.1	9,233.0	4.8	3.1	106.69	106.30	106.68	106.64	2.3	2.2	2.3	2.3
	III.....	9,218.7	9,150.4	9,238.2	.6	1.7	107.13	106.87	107.12	107.08	1.6	2.2	1.6	1.7
	IV.....	9,243.8	9,179.8	9,274.0	1.1	1.3	107.68	107.43	107.68	107.64	2.1	2.1	2.1	2.1
2001:	I.....	9,229.9	9,243.8	9,241.7	-6	2.8	108.66	108.30	108.65	108.62	3.7	3.3	3.7	3.7
	II.....	9,193.1	9,234.3	9,224.3	-1.6	-4	109.32	108.76	109.32	109.29	2.5	2.7	2.5	2.5
	III.....	9,186.4	9,230.5	9,199.8	-3	-2	109.92	108.72	109.92	109.89	2.2	-2	2.2	2.2
	IV.....	9,248.8	9,324.9	9,283.5	2.7	4.2	109.78	108.84	109.78	109.74	-5	.4	-5	-5
2002:	I.....	9,363.2	9,379.4	9,367.5	5.0	2.4	110.14	109.15	110.14	110.11	1.3	1.2	1.3	1.4
	II.....	9,392.4	9,377.9	9,376.7	1.3	-1	110.48	109.77	110.48	110.45	1.2	2.3	1.2	1.2
	III.....	9,485.6	9,457.2	9,477.9	4.0	3.4	110.76	110.11	110.76	110.73	1.0	1.2	1.0	1.0
	IV.....	9,518.2	9,483.1	9,512.1	1.4	1.1	111.25	110.59	111.25	111.22	1.8	1.8	1.8	1.8
2003:	I.....	9,556.0	9,532.1	.....	1.6	2.1	111.95	111.58	111.95	.....	2.5	3.6	2.5	.....

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2001	2002	2002										2003		
			Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Consumer and producer prices, (monthly data seasonally adjusted) ¹															
Consumer price index for all urban consumers, 1982-84=100:															
All items	177.1	179.9	178.5	179.3	179.5	179.8	180.1	180.5	180.9	181.2	181.4	181.6	182.2	183.3	183.9
Commodities	150.7	149.7	149.0	150.1	149.8	149.9	150.0	150.2	150.3	150.4	150.3	150.0	150.5	152.2	152.8
Services.....	203.4	209.8	207.8	208.4	209.1	209.5	210.0	210.7	211.2	211.8	212.3	212.9	213.6	214.1	214.9
All items less food and energy.....	186.1	190.5	189.2	189.7	190.0	190.2	190.5	191.1	191.4	191.6	191.8	192.1	192.3	192.5	192.5
Food	173.1	176.2	176.0	176.1	175.9	175.9	176.1	176.0	176.4	176.6	177.0	177.3	177.0	178.2	178.5
Energy.....	129.3	121.7	117.2	121.9	122.1	122.9	123.7	123.9	124.4	126.2	125.6	125.1	130.1	137.8	144.2
Producer price index, 1982=100:															
Finished goods	140.7	138.8	139.2	139.0	138.4	138.6	138.6	138.6	139.0	140.1	139.7	139.4	141.6	143.0	145.1
Consumer goods	141.5	139.3	139.6	139.6	138.7	139.0	139.1	139.2	139.6	141.0	140.5	140.3	143.0	145.2	147.5
Capital equipment.....	139.7	139.1	139.5	139.2	139.1	139.2	138.8	138.6	139.0	139.3	139.1	138.4	139.4	138.9	140.0
Less food and energy.....	150.0	150.2	150.1	150.3	150.3	150.4	150.0	149.8	150.2	150.7	150.5	149.7	151.0	153.0	151.4
Intermediate materials.....	129.7	127.8	126.4	127.5	127.1	127.4	127.7	128.2	128.9	129.8	129.7	129.5	131.2	133.9	136.6
Less food and energy.....	136.4	135.8	135.0	135.3	135.3	135.6	135.9	136.2	136.4	136.7	136.8	136.8	137.2	138.2	138.5
Crude materials.....	121.0	108.1	104.0	108.5	109.3	105.1	105.9	107.8	110.2	112.6	116.8	120.5	128.8	135.0	153.0
Less energy.....	130.7	135.6	128.9	131.4	133.9	137.7	140.0	139.5	139.2	139.6	141.5	141.6	143.0	146.9	148.3
Money, interest rates, and stock prices															
Money stock (monthly and quarterly data seasonally adjusted): ²															
Percent change:															
M1			0.17	-1.21	0.91	0.49	0.60	-0.93	0.52	0.93	-0.07	0.65	0.17	1.65	0.27
M2			0.01	-0.22	1.20	0.57	0.87	0.69	0.46	0.69	0.68	0.26	0.53	0.96	0.26
Ratio:															
Gross domestic product to M1	8.867	8.769			8.773			8.813			8.783			8.718	
Personal income to M2.....	1.664	1.589	1.606	1.614	1.602	1.605	1.585	1.578	1.575	1.569	1.563	1.565	1.562	1.551	1.553
Interest rates (percent, not seasonally adjusted): ²															
Prime rate charged by banks.....	6.92	4.68	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.35	4.25	4.25	4.25	4.25
3-month Treasury bills, secondary market.....	3.39	1.60	1.79	1.72	1.73	1.70	1.68	1.62	1.63	1.58	1.23	1.19	1.17	1.17	1.13
3-Year U.S. Treasury bonds.....	4.08	3.10	4.14	4.01	3.80	3.49	3.01	2.52	2.32	2.25	2.32	2.23	2.18	2.05	1.98
10-Year U.S. Treasury bonds.....	5.02	4.61	5.28	5.21	5.16	4.93	4.65	4.26	3.87	3.94	4.05	4.03	4.05	3.90	3.81
Federal funds rate.....	3.89	1.67	1.73	1.75	1.75	1.75	1.73	1.74	1.75	1.75	1.34	1.24	1.24	1.26	1.25
New home mortgages	6.97	6.54	7.01	6.99	6.81	6.65	6.49	6.29	6.09	6.11	6.07	6.05	5.92	5.84	5.75
Index of stock prices (not seasonally adjusted): ³															
500 common stocks, 1941-43=10.....	1,194.18	993.94	1,153.79	1,112.03	1,079.27	1,014.05	903.59	912.55	867.81	854.63	909.93	899.18	895.84	837.62	846.62
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹															
Civilian labor force.....	143,734	144,863	144,367	144,763	144,911	144,852	144,786	145,123	145,634	145,393	145,180	145,150	145,838	145,857	145,793
Labor force participation rates (percent):															
Total	66.8	66.6	66.6	66.7	66.7	66.6	66.5	66.6	66.8	66.6	66.4	66.4	66.3	66.3	66.2
Males, age 20 and over	76.5	76.3	76.4	76.5	76.7	76.5	76.4	76.4	76.6	76.3	76.0	75.9	75.8	76.0	75.9
Females, age 20 and over.....	60.6	60.5	60.4	60.7	60.5	60.5	60.4	60.5	60.6	60.6	60.5	60.6	60.7	60.5	60.6
Both sexes, age 16-19.....	49.6	47.4	48.2	47.6	47.4	47.7	47.5	47.3	48.1	47.2	47.0	46.3	46.0	45.5	44.1
Civilian employment.....	136,933	136,485	136,143	136,196	136,487	136,383	136,343	136,757	137,312	136,988	136,542	136,439	137,536	137,408	137,348
Ratio, civilian employment to working-age population (percent):															
.....	63.7	62.7	62.8	62.8	62.8	62.7	62.6	62.8	63.0	62.7	62.5	62.4	62.5	62.4	62.3
Employees on nonagricultural payrolls.....															
Goods-producing industries.....	131,922	130,791	130,701	130,680	130,702	130,736	130,790	130,913	130,829	130,898	130,817	130,670	130,873	130,516	130,408
Services-producing industries.....	24,944	23,836	23,975	23,905	23,870	23,861	23,812	23,801	23,748	23,688	23,631	23,551	23,563	23,462	23,448
Hours of production workers:	106,978	106,955	106,726	106,775	106,832	106,875	106,978	107,112	107,081	107,210	107,186	107,119	107,310	107,054	106,960
Average weekly hours, total private sector.....	34.2	34.2	34.2	34.2	34.2	34.3	34.0	34.1	34.2	34.2	34.2	34.1	34.3	34.1	34.3
Average weekly hours, manufacturing.....	40.7	40.9	41.0	40.9	40.9	41.1	40.7	40.9	40.8	40.7	40.6	40.9	40.9	40.8	40.8
Average weekly overtime hours, manufacturing.....	3.9	4.1	4.1	4.2	4.2	4.3	4.0	4.2	4.1	4.1	4.0	4.2	4.1	4.1	4.0
Number of persons unemployed.....	6,801	8,378	8,224	8,567	8,424	8,469	8,443	8,366	8,321	8,405	8,637	8,711	8,302	8,450	8,445
Unemployment rates (percent):															
Total	4.7	5.8	5.7	5.9	5.8	5.8	5.8	5.8	5.7	5.8	5.9	6.0	5.7	5.8	5.8
Males, age 20 and over.....	4.2	5.3	5.2	5.3	5.2	5.4	5.3	5.3	5.3	5.4	5.6	5.6	5.4	5.3	5.3
Females, age 20 and over.....	4.1	5.1	5.0	5.3	5.2	5.1	5.1	5.0	5.0	5.2	5.0	5.2	4.7	5.0	5.0
Both sexes, age 16-19.....	14.7	16.5	16.6	16.9	17.0	16.9	17.0	16.9	16.2	15.1	16.8	16.4	16.8	17.1	17.7
15 weeks and over.....	1.2	2.0	1.9	1.9	2.0	2.1	2.0	2.0	2.1	2.1	2.2	2.3	2.2	2.2	2.1
Average weeks unemployed.....	13.1	16.6	15.4	16.3	16.8	17.1	16.6	16.3	17.8	17.6	17.9	18.4	18.4	18.6	18.0
Median weeks unemployed.....	6.8	9.1	8.3	8.8	9.6	11.6	8.9	8.7	9.5	9.6	9.4	9.6	9.8	9.4	9.6
Productivity and costs, nonfarm business sector, 1992=100:															
Indexes:															
Output per hour of all persons.....	117.5	123.1			122.3			123.9			124.2				
Unit labor costs.....	116.3	114.1			114.1			114.0			115.1				
Hourly compensation.....	136.6	140.5			139.5			141.3			142.9				
Percent change from preceding quarter, annual rate:															
Output per hour.....	1.1	4.8			1.7			5.5			0.8				
Unit labor costs.....	1.6	-1.9			2.3			-0.1			3.8				
Real hourly compensation.....	-0.1	1.2			0.4			3.1			2.5				

See footnotes at end of table.

Table D.1. Domestic Perspectives—Continued

	2001	2002	2002										2003		
			Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars)	842.5	846.1	855.2	856.9	847.1	833.7	837.8	829.8	832.2	840.0	850.5	856.7	873.7	872.2	.....
Private construction	650.0	642.2	655.3	656.7	642.2	634.6	635.7	627.1	626.5	636.8	643.8	650.0	663.8	668.4	.....
Residential buildings	388.7	415.5	413.8	411.8	413.5	410.8	414.0	409.3	412.2	418.0	427.2	440.2	451.5	454.4	.....
Nonresidential buildings	201.1	167.9	178.5	179.6	170.5	166.7	163.7	159.8	156.5	160.2	161.8	155.6	158.3	158.8	.....
Public construction	192.5	203.9	199.9	200.2	204.9	199.1	202.1	202.8	205.7	203.2	206.7	206.7	210.0	203.8	.....
Housing starts (thousands of units):															
Total	1,603	1,705	1,675	1,566	1,742	1,692	1,652	1,631	1,808	1,660	1,761	1,824	1,834	1,644	1,780
1-unit structures	1,273	1,359	1,298	1,261	1,380	1,344	1,319	1,249	1,452	1,375	1,404	1,464	1,512	1,313	1,414
New 1-family houses sold (thousands of units) ...	908	974	915	932	974	947	958	1,047	1,056	1,001	1,022	1,076	975	943	1,012
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade	.....	.....	1,117,383	1,115,413	1,117,939	1,120,847	1,125,995	1,126,914	1,133,634	1,134,969	1,138,176	1,146,144	1,149,074	1,155,441	.....
Manufacturing	.....	.....	431,434	430,153	428,592	428,230	427,996	428,574	429,385	429,074	428,220	430,951	431,311	432,963	.....
Retail trade	.....	.....	401,137	402,518	406,855	408,884	412,238	412,102	417,303	420,176	423,537	426,346	429,058	432,934	.....
Merchant wholesalers	.....	.....	284,812	282,742	282,492	283,733	285,761	286,238	286,946	285,719	286,419	288,847	288,705	289,544	.....
Sales:															
Total manufacturing and trade	9,774,238	9,872,818	807,322	821,947	819,280	822,098	832,436	833,754	827,968	832,040	832,747	833,578	844,427	836,379	.....
Manufacturing	3,897,730	3,855,872	315,593	322,962	323,736	320,810	326,101	323,729	322,608	326,339	322,863	321,016	327,265	322,220	.....
Retail trade	3,167,842	3,265,945	267,963	271,522	268,439	272,347	276,110	277,519	273,048	273,236	274,621	278,830	280,184	276,014	.....
Merchant wholesalers	2,708,666	2,751,001	223,766	227,463	227,105	228,941	230,225	232,506	232,312	232,465	235,263	233,732	236,978	238,145	.....
Inventory-sales ratio:															
Total manufacturing and trade	.....	.....	1.38	1.36	1.36	1.36	1.35	1.35	1.37	1.36	1.37	1.37	1.36	1.38	.....
Manufacturing	.....	.....	1.37	1.33	1.32	1.33	1.31	1.32	1.33	1.31	1.33	1.34	1.32	1.34	.....
Retail trade	.....	.....	1.50	1.48	1.52	1.50	1.49	1.48	1.53	1.54	1.54	1.53	1.53	1.57	.....
Merchant wholesalers	.....	.....	1.27	1.24	1.24	1.24	1.24	1.23	1.24	1.23	1.22	1.24	1.22	1.22	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total	111.2	110.5	109.6	110.1	110.4	110.8	111.6	111.3	111.2	110.6	110.8	109.9	110.8	110.7	110.1
Final products	109.0	107.2	107.2	107.1	107.1	107.5	107.9	107.6	107.4	106.6	107.1	106.0	107.1	106.8	106.3
Consumer goods	106.5	107.5	107.4	107.5	107.3	107.8	108.5	107.8	107.9	107.0	107.8	106.6	107.7	107.4	106.8
Business equipment	117.3	107.3	107.8	107.7	108.0	108.0	107.3	108.1	106.9	106.0	106.1	104.6	105.7	105.4	105.1
Nonindustrial supplies	115.3	114.6	113.3	113.9	114.6	114.8	115.5	115.4	115.8	115.4	114.9	113.9	114.7	115.0	114.2
Materials	111.8	112.2	110.7	111.6	112.2	112.6	113.8	113.6	113.4	112.8	113.1	112.4	113.1	113.1	112.5
Capacity utilization rates (percent):															
Total industry	77.3	75.6	75.3	75.6	75.7	75.9	76.4	76.1	76.0	75.5	75.6	74.9	75.4	75.3	74.8
Manufacturing	75.6	73.8	73.5	73.6	73.9	74.1	74.3	74.3	74.1	73.7	73.7	73.0	73.4	73.1	72.9
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total	2,047.1	2,308.6	.....	.....	2,512.7	.....	.....	2,118.0	.....	.....	2,690.5	.....	.....	.....	.....
Open market paper	-164.4	-98.0	.....	.....	-154.3	.....	.....	70.8	.....	.....	-52.4	.....	.....	.....	.....
U.S. government securities	623.8	818.1	.....	.....	1,013.8	.....	.....	686.7	.....	.....	841.0	.....	.....	.....	.....
Municipal securities	119.3	163.0	.....	.....	195.4	.....	.....	156.9	.....	.....	224.9	.....	.....	.....	.....
Corporate and foreign bonds	669.5	515.5	.....	.....	586.2	.....	.....	136.9	.....	.....	733.4	.....	.....	.....	.....
Bank loans, n.e.c.	-76.2	-75.8	.....	.....	-139.0	.....	.....	-54.3	.....	.....	-107.0	.....	.....	.....	.....
Other loans and advances	60.4	49.4	.....	.....	91.5	.....	.....	147.6	.....	.....	-17.2	.....	.....	.....	.....
Mortgages	706.0	880.9	.....	.....	838.3	.....	.....	915.4	.....	.....	1,066.7	.....	.....	.....	.....
Consumer credit	108.8	55.5	.....	.....	80.8	.....	.....	57.9	.....	.....	1.0	.....	.....	.....	.....

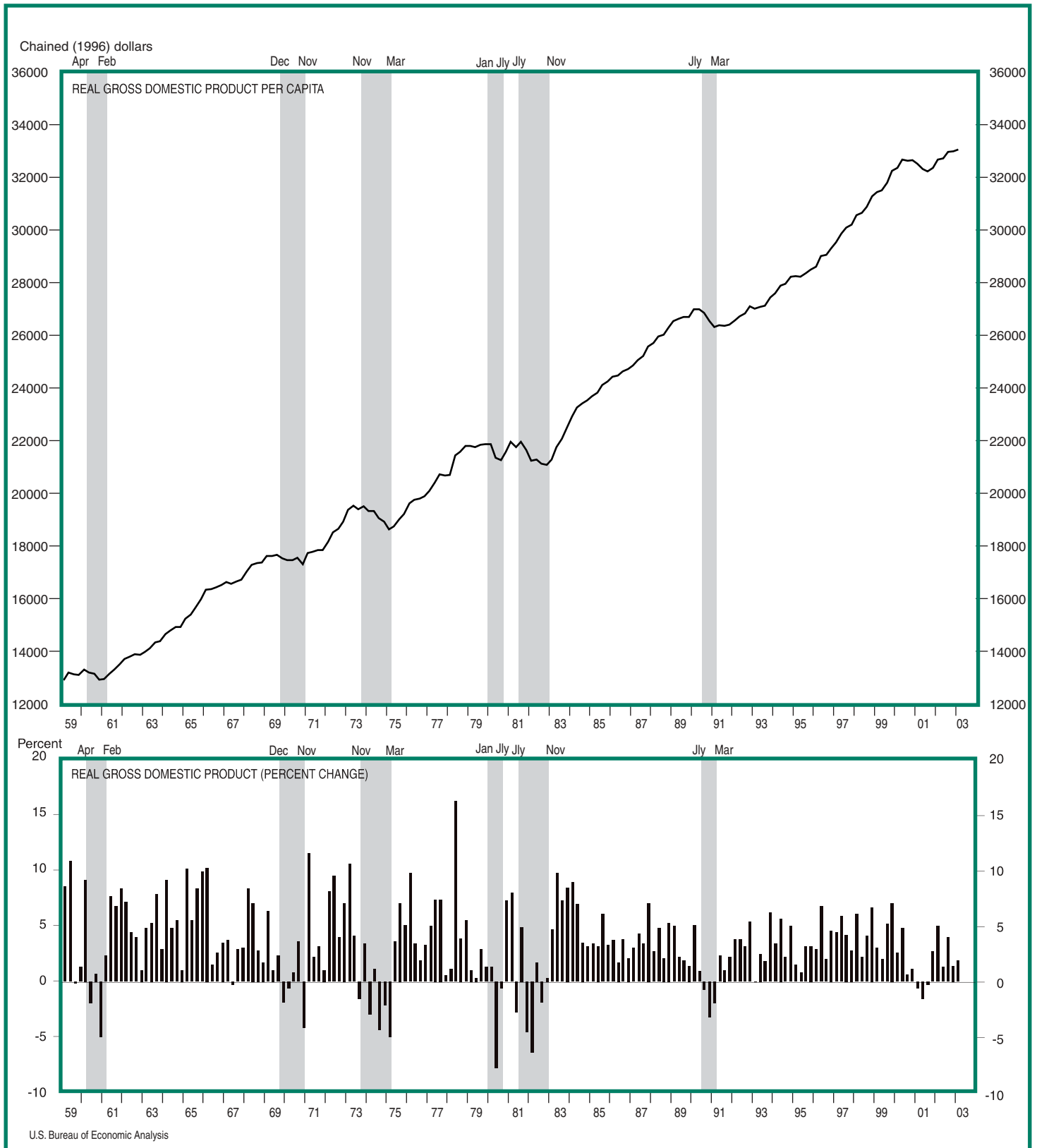
Sources:
 1. Bureau of Labor Statistics
 2. Federal Reserve Board

3. Standard and Poor's, Inc.
 4. Bureau of the Census
 n.e.c. Not elsewhere classified

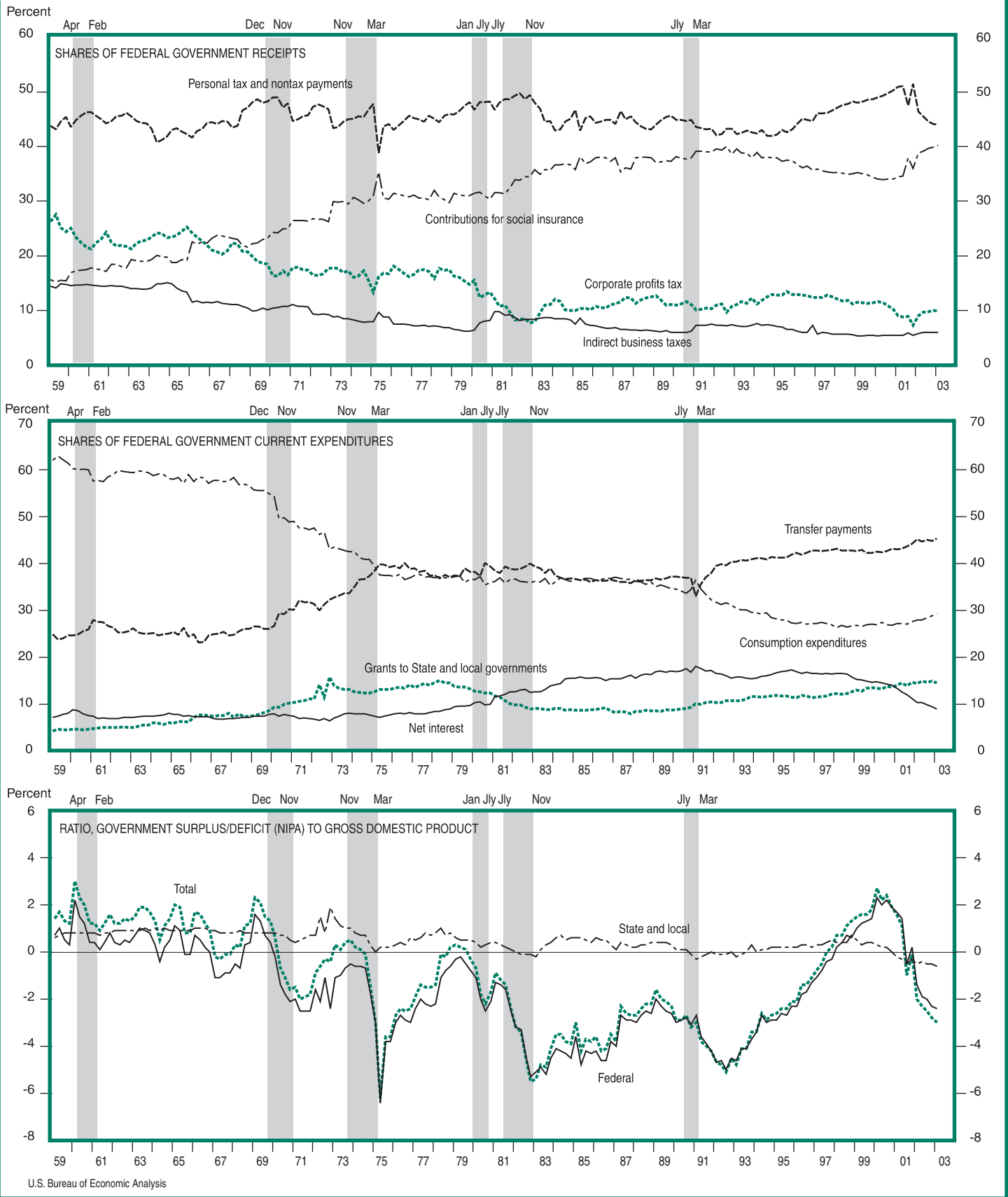
E. Charts

Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

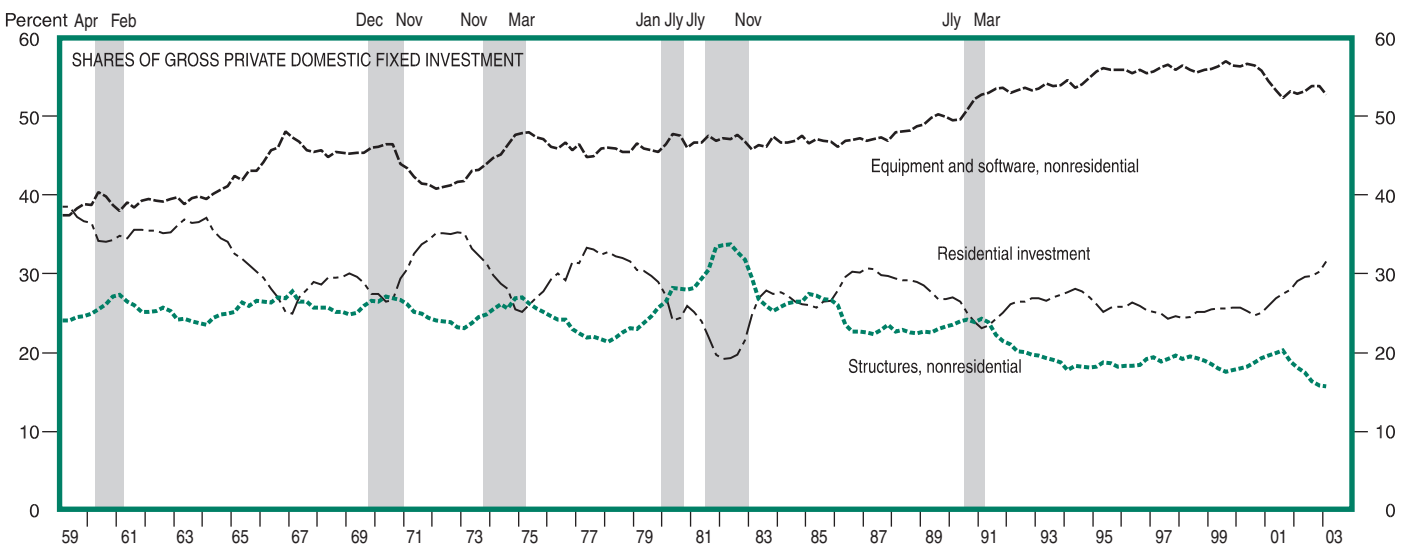
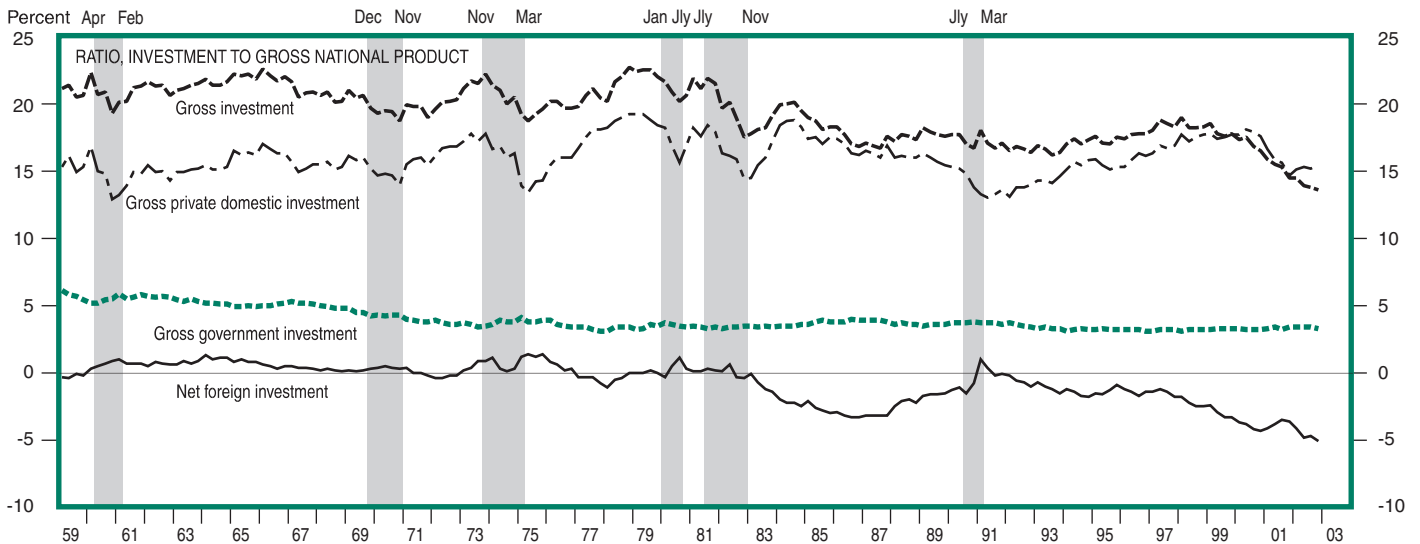
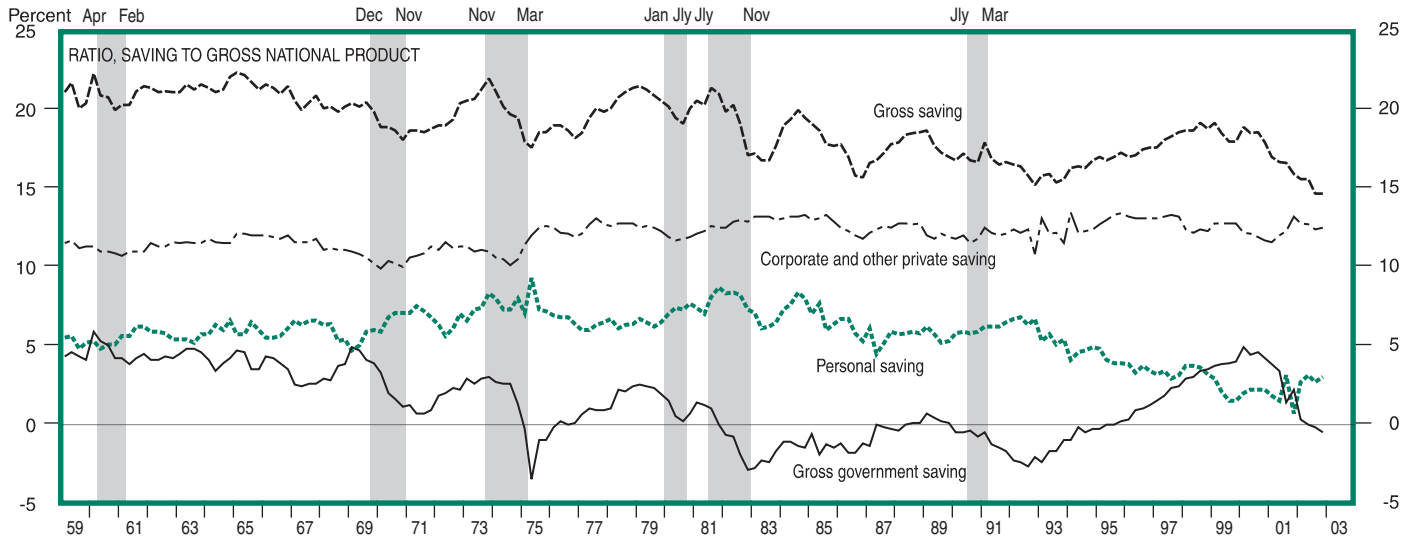
SELECTED NIPA SERIES



SELECTED NIPA SERIES

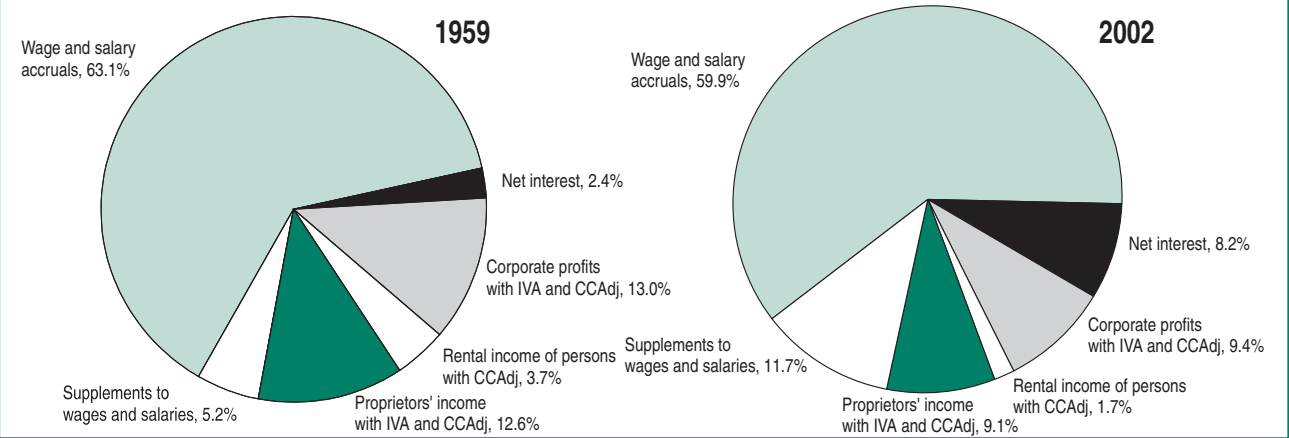


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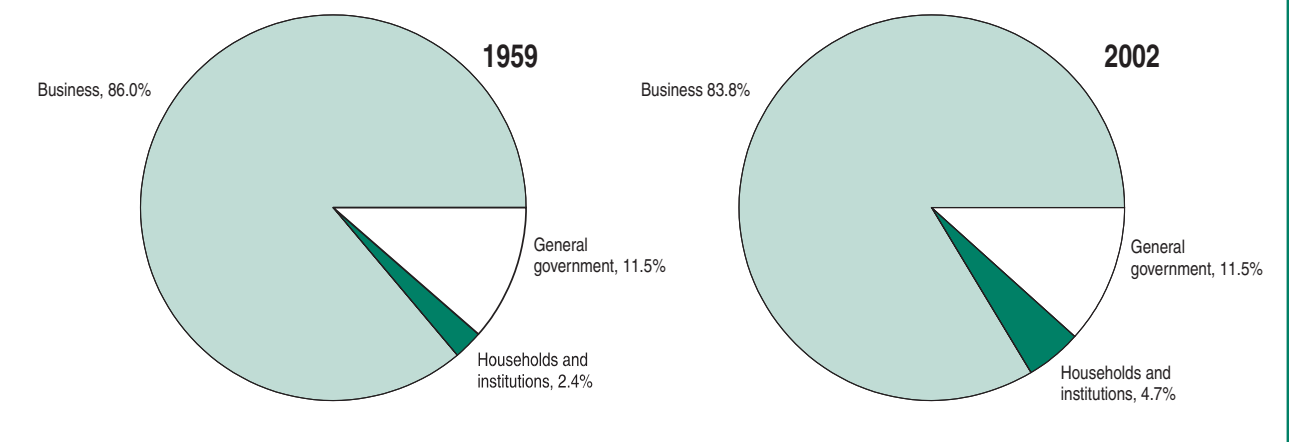


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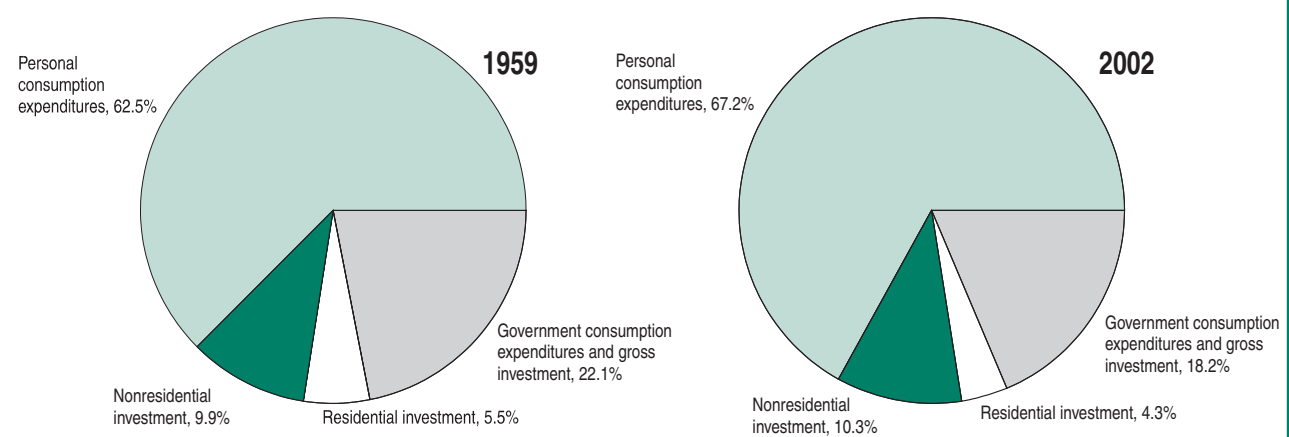
SHARES OF NATIONAL INCOME



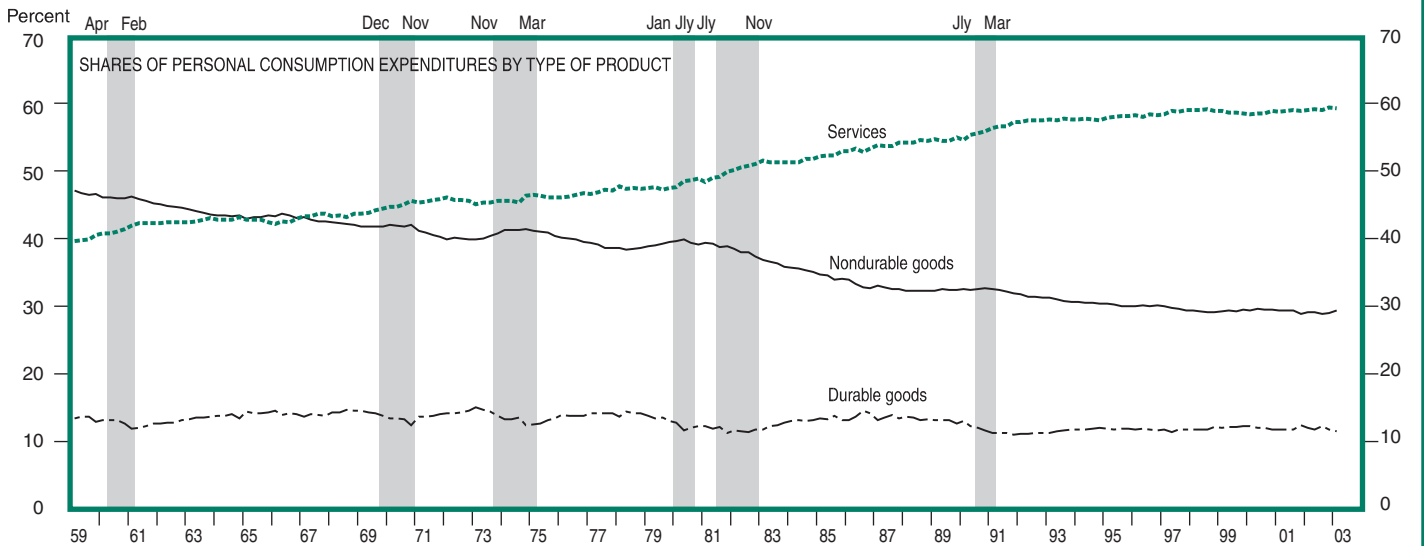
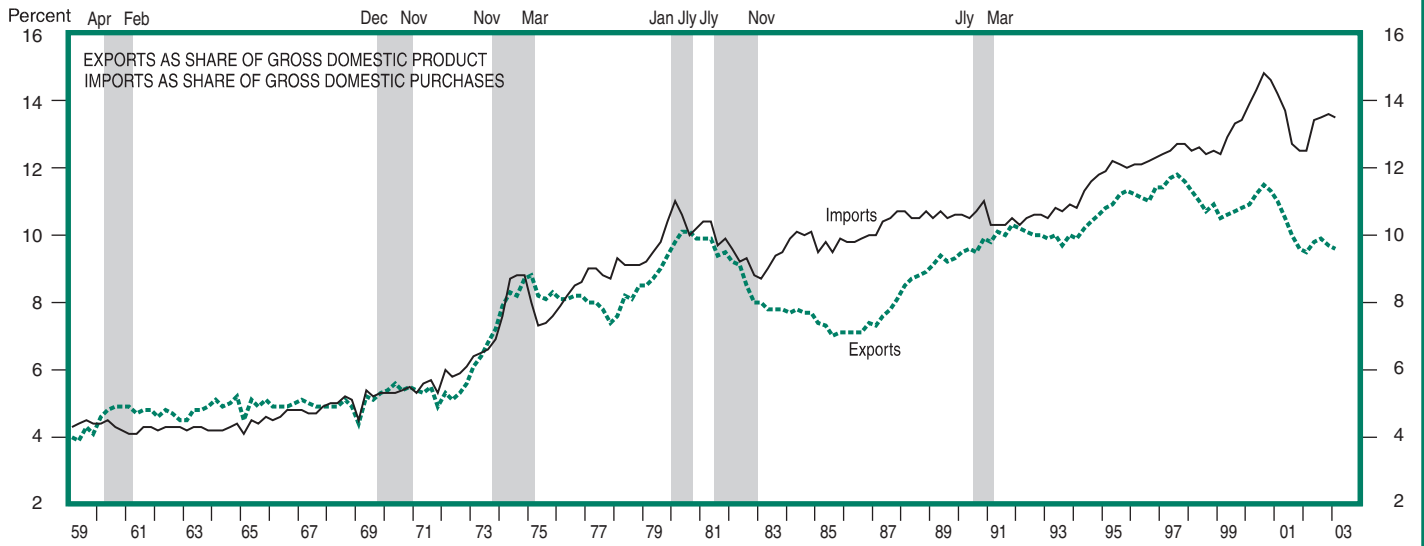
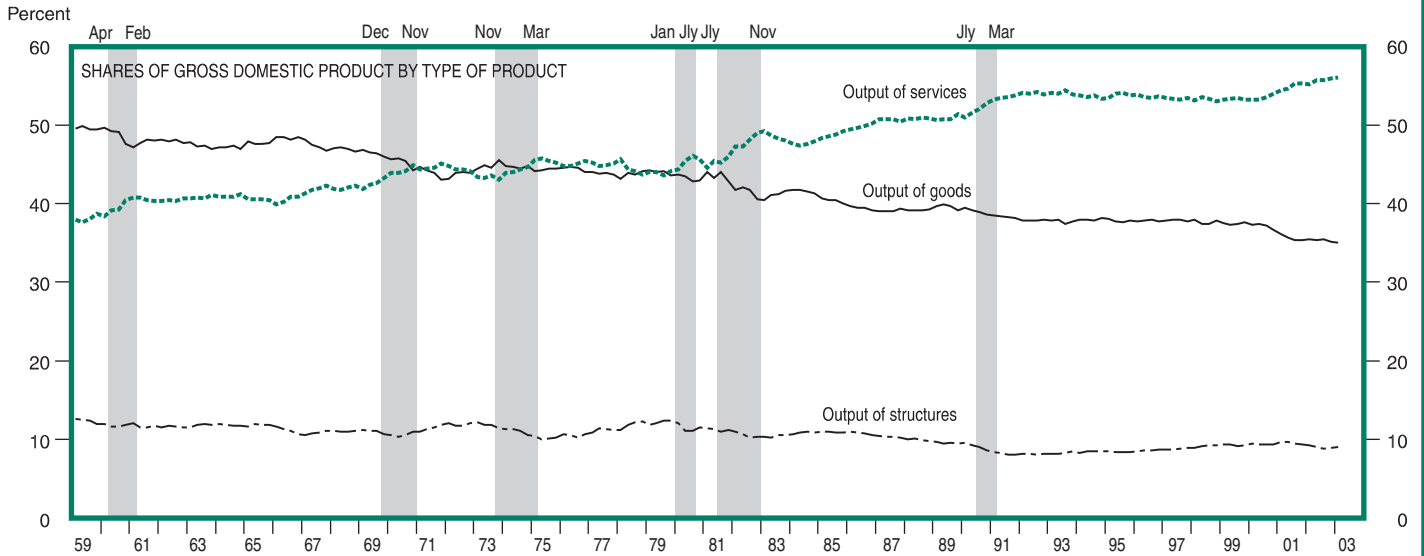
SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



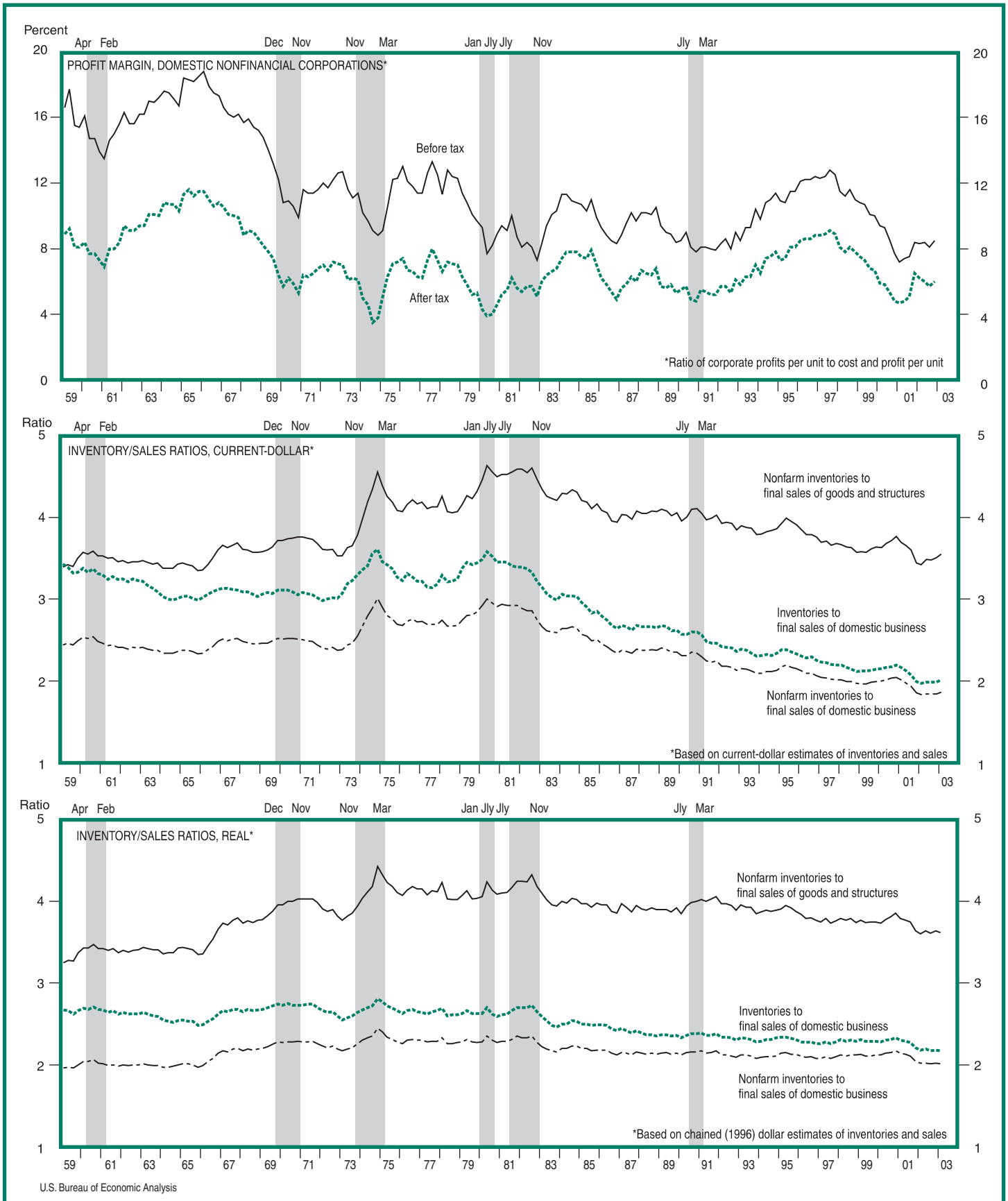
SHARES OF GROSS DOMESTIC PURCHASES



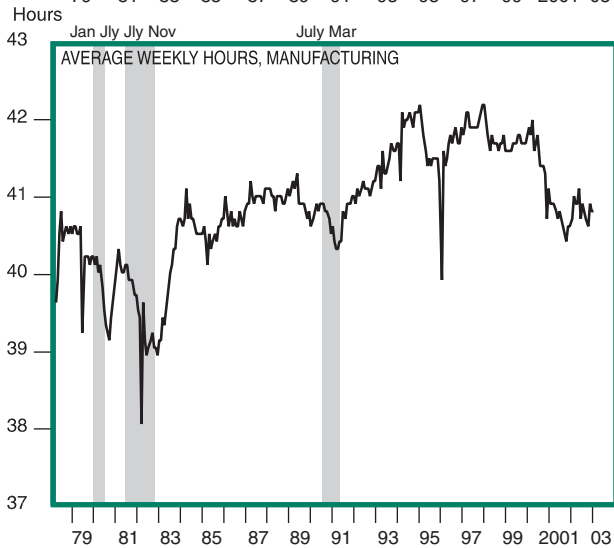
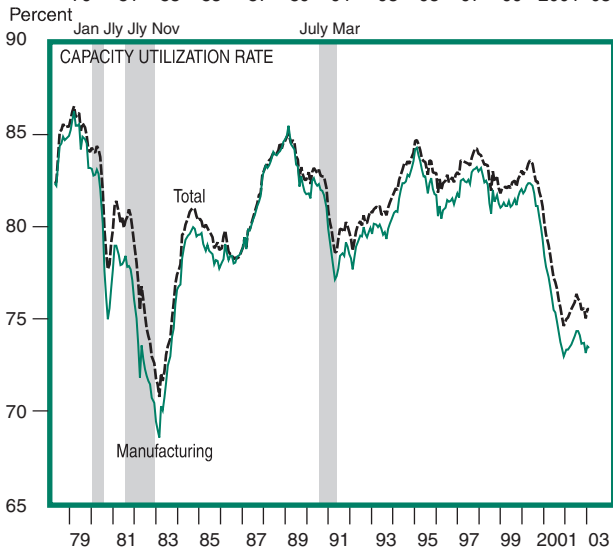
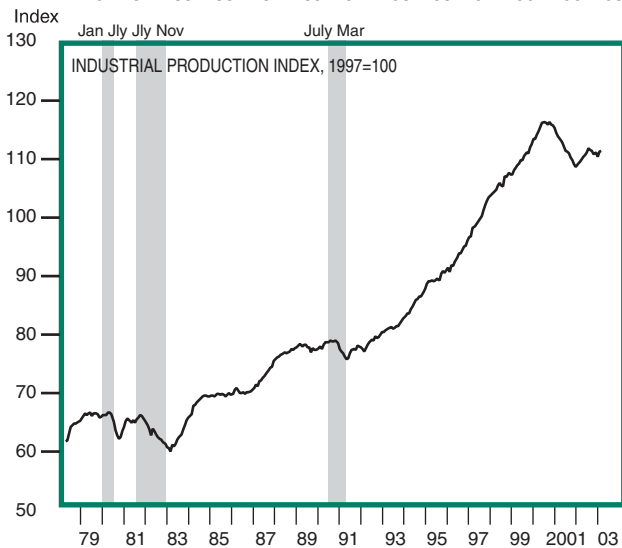
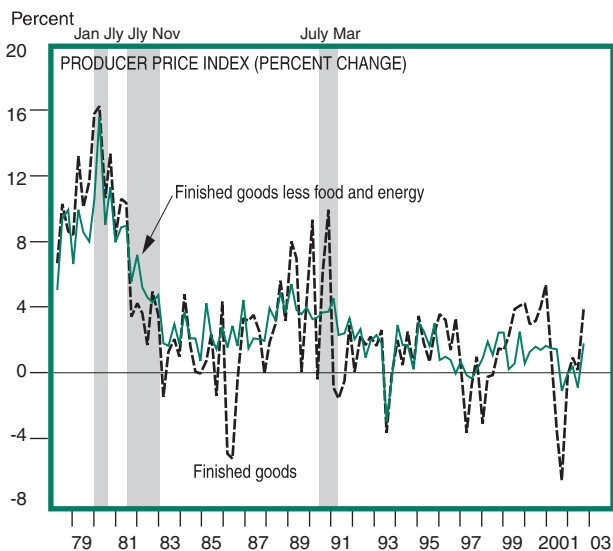
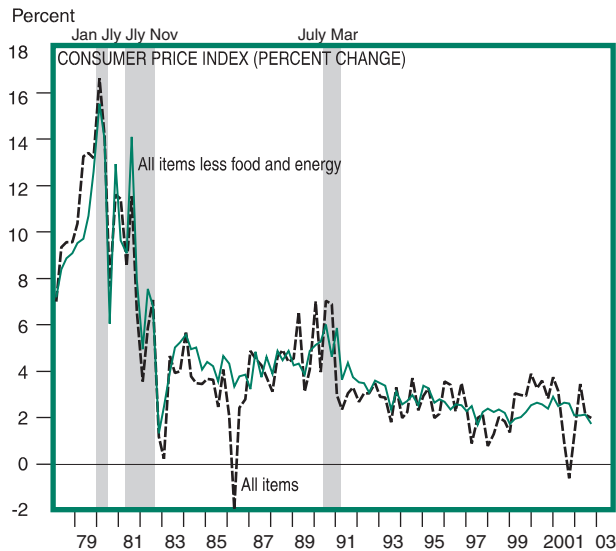
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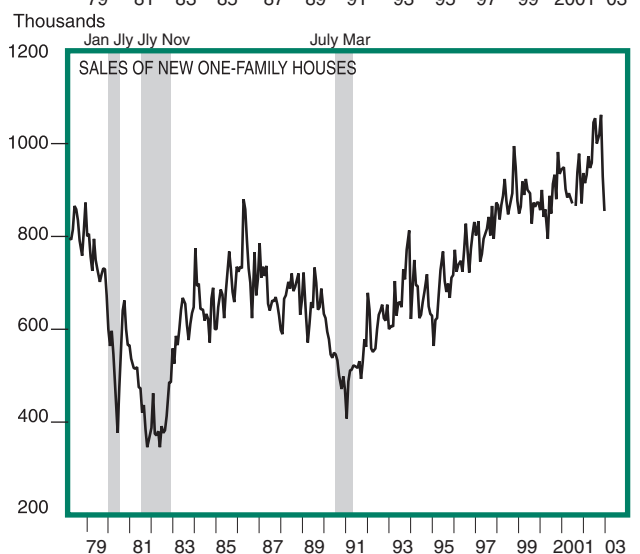
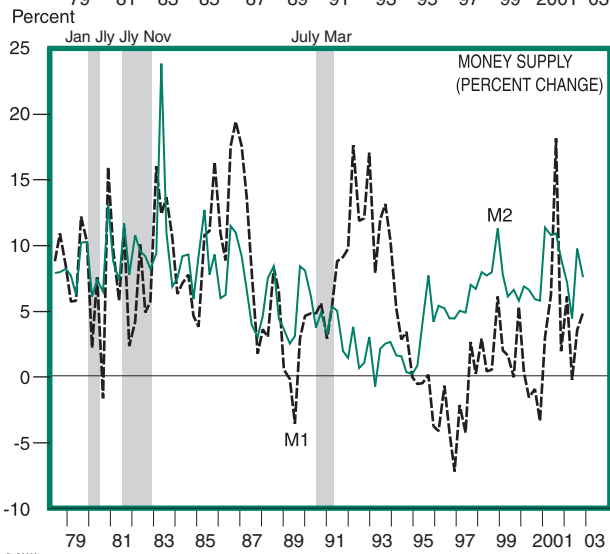
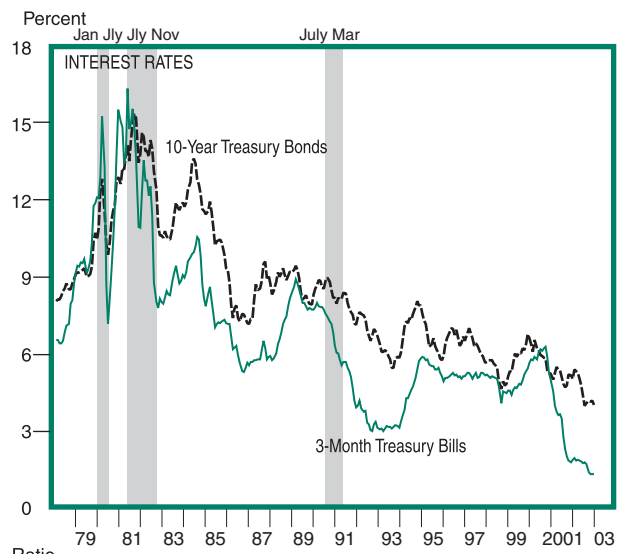
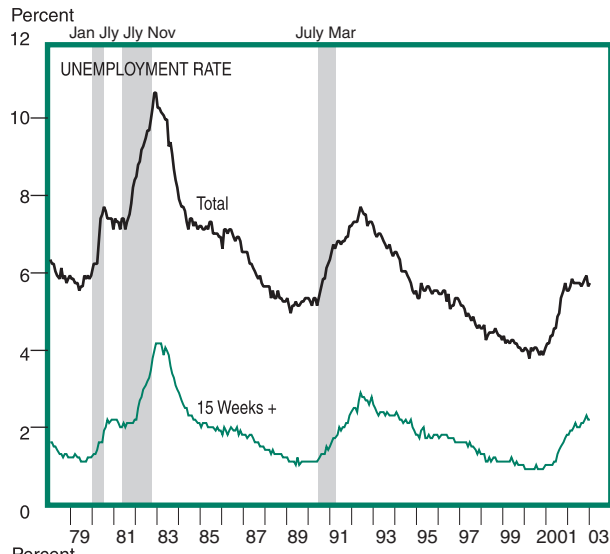
SELECTED NIPA SERIES



OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 contains estimates of U.S. international trade in goods and services that were released on April 10, 2003, including "revised" estimates for January 2003 and "preliminary" estimates for February 2003. The sources for the other tables in this section are as noted.

Table F.1. U.S. International Transactions in Goods and Services

[Millions of dollars; monthly estimates seasonally adjusted]

	2001	2002	2002												2003	
			Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^p
Exports of goods and services	998,022	971,665	77,431	77,235	78,294	80,455	81,433	82,364	83,201	83,031	82,684	81,939	82,977	80,626	82,031	82,448
Goods	718,762	682,387	54,922	54,564	54,886	56,756	57,237	58,157	59,013	58,186	58,173	57,276	57,841	55,377	56,788	57,406
Foods, feeds, and beverages	49,407	49,502	4,232	4,288	3,900	3,890	3,993	4,258	4,305	4,037	4,020	3,872	4,310	4,397	4,359	4,467
Industrial supplies and materials	160,104	156,869	12,286	12,235	12,281	13,107	13,304	13,315	13,226	13,372	13,321	13,122	13,625	13,674	13,995	13,909
Capital goods, except automotive	321,714	290,587	23,600	23,249	24,068	24,056	24,216	25,077	25,205	24,917	25,127	24,547	24,403	22,122	22,704	23,829
Automotive vehicles, engines, and parts	75,435	78,442	6,009	6,191	6,235	6,680	6,753	6,652	7,084	6,824	6,686	6,612	6,307	6,410	6,517	6,529
Consumer goods (nonfood), except automotive	88,331	84,371	6,942	6,844	6,735	7,069	6,861	7,093	7,241	7,122	7,095	7,217	7,221	6,931	7,434	6,902
Other goods	34,110	33,531	2,585	2,638	2,715	2,803	3,046	2,637	2,896	2,923	2,773	2,877	2,888	2,750	2,527	2,646
Adjustments ¹	-10,339	-10,915	-732	-881	-1,048	-850	-936	-875	-943	-1,010	-849	-970	-914	-906	-747	-876
Services	279,260	289,278	22,509	22,671	23,408	23,699	24,196	24,207	24,188	24,845	24,511	24,663	25,136	25,249	25,243	25,042
Travel	73,119	70,320	5,520	5,630	5,889	5,643	5,828	5,731	5,581	6,020	5,837	5,948	6,266	6,427	6,330	6,159
Passenger fares	18,007	17,443	1,373	1,376	1,421	1,343	1,441	1,387	1,440	1,579	1,483	1,482	1,542	1,576	1,551	1,493
Other transportation	28,306	28,377	2,251	2,227	2,333	2,334	2,327	2,332	2,375	2,437	2,371	2,402	2,486	2,504	2,469	2,495
Royalties and license fees	38,668	42,959	3,264	3,304	3,354	3,624	3,709	3,744	3,723	3,716	3,699	3,626	3,604	3,593	3,637	3,648
Other private services	108,109	117,340	9,031	9,071	9,359	9,607	9,825	9,941	10,034	10,052	10,074	10,112	10,153	10,082	10,127	10,113
Transfers under U.S. military agency sales contracts ²	12,220	12,044	1,005	998	987	1,082	1,000	1,005	968	974	981	1,025	1,018	1,001	1,064	1,069
U.S. Government miscellaneous services	831	795	65	65	65	66	66	67	67	67	66	68	67	66	65	65
Imports of goods and services	1,356,312	1,407,341	107,303	110,394	110,889	116,264	118,386	119,045	118,284	121,031	119,855	117,254	123,138	125,503	123,264	122,772
Goods	1,145,927	1,166,874	88,448	90,976	91,549	96,964	98,994	98,835	98,109	100,581	99,531	96,890	102,113	103,884	101,752	101,633
Foods, feeds, and beverages	46,641	49,700	3,860	4,019	3,965	4,065	4,134	4,122	4,233	4,196	4,129	3,982	4,395	4,599	4,533	4,461
Industrial supplies and materials	273,870	269,007	18,910	18,969	19,913	22,757	23,041	22,508	22,779	23,752	23,425	24,467	23,904	24,581	24,944	25,792
Capital goods, except automotive	297,993	283,817	22,844	23,051	23,399	23,821	24,071	24,166	23,966	23,775	23,550	22,205	24,356	24,611	24,444	23,403
Automotive vehicles, engines, and parts	189,782	203,877	15,265	16,340	15,973	16,996	17,640	17,212	17,222	17,574	17,675	16,767	17,502	17,711	16,893	16,941
Consumer goods (nonfood), except automotive	284,293	307,843	23,273	24,443	23,701	25,036	25,649	26,174	25,599	26,916	26,289	25,043	27,764	27,956	26,821	26,955
Other goods	48,421	49,318	4,061	3,925	4,325	3,968	4,138	4,373	4,035	4,089	4,167	4,116	3,909	4,214	3,922	3,878
Adjustments ¹	4,928	3,313	235	229	274	320	321	280	275	296	296	309	283	213	195	201
Services	210,385	240,467	18,855	19,418	19,340	19,300	19,392	20,210	20,175	20,450	20,324	20,364	21,025	21,619	21,512	21,139
Travel	60,117	59,303	4,735	4,773	5,030	4,687	4,690	5,028	4,841	4,962	4,829	4,891	5,240	5,597	5,389	5,171
Passenger fares	22,418	20,993	1,676	1,680	1,731	1,662	1,597	1,743	1,744	1,769	1,763	1,793	1,850	1,985	1,906	1,819
Other transportation	38,823	38,555	3,021	2,932	2,918	3,270	3,275	3,207	3,282	3,275	3,174	3,239	3,447	3,515	3,564	3,417
Royalties and license fees	16,359	19,899	1,390	1,952	1,419	1,510	1,567	1,871	1,769	1,798	1,785	1,643	1,606	1,591	1,628	1,633
Other private services	54,588	79,379	6,313	6,339	6,475	6,368	6,433	6,503	6,648	6,731	6,840	6,861	6,924	6,947	7,000	7,033
Direct defense expenditures ²	15,198	19,418	1,475	1,494	1,519	1,560	1,589	1,617	1,649	1,673	1,692	1,693	1,715	1,742	1,775	1,815
U.S. Government miscellaneous services	2,882	2,920	245	248	248	243	241	241	242	242	241	244	243	242	250	251
Memoranda:																
Balance on goods	-427,165	-484,487	-33,526	-36,412	-36,663	-40,208	-41,757	-40,678	-39,096	-42,396	-41,358	-39,614	-44,271	-48,507	-44,964	-44,226
Balance on services	68,875	48,811	3,654	3,253	4,068	4,399	4,804	3,997	4,013	4,395	4,187	4,299	4,111	3,630	3,731	3,903
Balance on goods and services	-358,290	-435,676	-29,872	-33,159	-32,595	-35,809	-36,953	-36,681	-35,083	-38,001	-37,171	-35,315	-40,160	-44,877	-41,233	-40,323

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) ¹	2001	2002 ^p	Not seasonally adjusted				Seasonally adjusted			
				2002							
				I	II	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p
Current account											
1	Exports of goods and services and income receipts	1,281,793	1,216,504	289,712	306,297	309,363	311,132	291,005	304,923	312,392	308,183
2	Exports of goods and services	998,022	971,864	231,262	245,458	245,861	249,283	232,959	244,251	248,917	245,740
3	Goods, balance of payments basis ²	718,762	682,586	163,810	175,254	169,188	174,334	164,372	172,150	175,372	170,692
4	Services ³	279,260	289,278	67,452	70,204	76,673	74,949	68,587	72,101	73,545	75,048
5	Transfers under U.S. military agency sales contracts ⁴	12,220	12,044	2,990	3,087	2,923	3,044	2,990	3,087	2,923	3,044
6	Travel	73,119	70,320	15,056	17,622	20,079	17,563	17,039	17,202	17,438	18,641
7	Passenger fares	18,007	17,443	3,842	4,120	5,079	4,402	4,170	4,171	4,502	4,600
8	Other transportation	28,306	28,377	6,523	6,983	7,500	7,371	6,810	6,992	7,183	7,392
9	Royalties and license fees ⁵	38,668	42,959	9,651	10,796	10,851	11,661	9,922	11,077	11,138	10,823
10	Other private services ⁵	108,109	117,340	29,195	27,397	30,041	30,707	27,461	29,373	30,161	30,347
11	U.S. Government miscellaneous services	831	795	195	199	200	201	195	199	200	201
12	Income receipts	283,771	244,640	58,450	60,839	63,502	61,849	58,046	60,672	63,475	62,443
13	Income receipts on U.S.-owned assets abroad	281,389	242,177	57,839	60,225	62,884	61,229	57,435	60,058	62,857	61,823
14	Direct investment receipts	125,996	128,068	28,946	31,132	33,688	34,302	28,629	30,908	33,730	34,800
15	Other private receipts	151,832	110,766	27,994	28,486	28,291	25,995	27,994	28,486	28,291	25,995
16	U.S. Government receipts	3,561	3,343	899	607	905	932	812	664	836	1,028
17	Compensation of employees	2,382	2,463	611	614	618	620	611	614	618	620
18	Imports of goods and services and income payments	-1,625,701	-1,663,908	-373,988	-420,224	-434,361	-435,335	-387,616	-419,693	-425,656	-430,949
19	Imports of goods and services	-1,356,312	-1,407,406	-315,033	-353,557	-367,883	-370,933	-328,588	-353,697	-359,174	-365,953
20	Goods, balance of payments basis ²	-1,145,927	-1,166,939	-261,179	-292,767	-303,091	-309,902	-270,975	-294,795	-298,225	-302,944
21	Services ³	-210,385	-240,467	-53,854	-60,790	-64,792	-61,031	-57,613	-58,902	-60,949	-63,009
22	Direct defense expenditures	-15,198	-19,418	-4,488	-4,766	-5,014	-5,150	-4,488	-4,766	-5,014	-5,150
23	Travel	-60,117	-59,303	-12,389	-16,036	-17,554	-13,324	-14,538	-14,405	-14,729	-15,729
24	Passenger fares	-22,418	-20,993	-4,609	-5,522	-5,917	-4,945	-5,087	-5,002	-5,276	-5,628
25	Other transportation	-38,823	-38,555	-8,457	-9,623	-10,151	-10,324	-8,871	-9,752	-9,731	-10,201
26	Royalties and license fees ⁵	-16,359	-19,899	-4,653	-4,835	-5,139	-5,272	-4,761	-4,948	-5,352	-4,840
27	Other private services ⁵	-54,588	-79,739	-18,517	-19,283	-20,292	-21,287	-19,127	-19,304	-20,222	-20,732
28	U.S. Government miscellaneous services	-2,882	-2,920	-741	-725	-725	-729	-741	-725	-725	-729
29	Income payments	-269,389	-256,502	-58,955	-66,667	-66,478	-64,402	-59,028	-65,996	-66,482	-64,996
30	Income payments on foreign-owned assets in the United States	-260,850	-247,601	-56,822	-64,504	-64,270	-62,005	-56,799	-63,733	-64,319	-62,750
31	Direct investment payments	-23,401	-50,121	-6,629	-12,930	-15,055	-15,507	-6,606	-12,159	-15,104	-16,252
32	Other private payments	-156,784	-124,542	-31,679	-32,943	-31,047	-28,873	-31,679	-32,943	-31,047	-28,873
33	U.S. Government payments	-80,665	-72,938	-18,514	-18,631	-18,168	-17,625	-18,514	-18,631	-18,168	-17,625
34	Compensation of employees	-8,539	-8,901	-2,133	-2,163	-2,208	-2,397	-2,229	-2,263	-2,163	-2,246
35	Unilateral current transfers, net	-49,463	-56,023	-16,381	-12,305	-12,795	-14,542	-15,931	-12,927	-13,073	-14,088
36	U.S. Government grants ⁴	-11,628	-16,914	-6,273	-3,118	-4,211	-4,211	-6,273	-3,312	-3,118	-4,211
37	U.S. Government pensions and other transfers	-5,798	-5,131	-1,330	-1,005	-923	-1,873	-1,271	-1,279	-1,282	-1,298
38	Private remittances and other transfers ⁶	-32,037	-33,978	-8,778	-7,988	-8,754	-8,458	-8,387	-8,336	-8,673	-8,579
Capital and financial account											
Capital account											
39	Capital account transactions, net	826	708	208	200	156	144	208	200	156	144
Financial account											
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-370,962	-156,169	-28,121	-132,756	37,638	-32,930	-26,184	-131,345	40,271	-38,915
41	U.S. official reserve assets, net	-4,911	-3,681	390	-1,843	-1,416	-812	390	-1,843	-1,416	-812
42	Gold ⁷										
43	Special drawing rights	-630	-475	-109	-107	-132	-127	-109	-107	-132	-127
44	Reserve position in the International Monetary Fund	-3,600	-2,632	652	-1,607	-1,136	-541	652	-1,607	-1,136	-541
45	Foreign currencies	-681	-574	-153	-129	-148	-144	-153	-129	-148	-144
46	U.S. Government assets, other than official reserve assets, net	-486	379	133	42	27	231	133	42	231	133
47	U.S. credits and other long-term assets	-4,431	-5,213	-853	-565	-1,375	-2,420	-853	-565	-1,375	-2,420
48	Repayments on U.S. credits and other long-term assets ⁸	3,873	5,696	994	566	1,452	2,684	994	566	1,452	2,684
49	U.S. foreign currency holdings and U.S. short-term assets, net	72	-104	-8	41	-104	-33	-8	41	-104	-33
50	U.S. private assets, net	-365,565	-152,867	-28,644	-130,955	39,081	-32,349	-26,707	-129,544	41,714	-38,334
51	Direct investment	-127,840	-123,528	-31,483	-29,051	-29,051	-27,062	-34,521	-34,521	-32,047	-33,047
52	Foreign securities	-94,662	2,222	2,047	-9,675	18,543	-8,693	2,047	-9,675	18,543	-8,693
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-14,358	-28,489	65	-16,693	-4,226	-7,635	65	-16,693	-4,226	-7,635
54	U.S. claims reported by U.S. banks, not included elsewhere	-128,705	-3,072	727	-68,655	53,815	11,041	727	-68,655	53,815	11,041
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	752,806	630,364	113,921	205,861	129,418	181,164	113,600	204,411	129,320	183,030
56	Foreign official assets in the United States, net	5,224	96,630	7,641	47,252	9,534	32,203	7,641	47,252	9,534	32,203
57	U.S. Government securities	31,665	74,013	6,714	21,741	12,300	33,258	6,714	21,741	12,300	33,258
58	U.S. Treasury securities ⁹	10,745	43,656	-582	15,193	1,415	27,630	-582	15,193	1,415	27,630
59	Other ¹⁰	20,920	30,357	7,296	6,548	10,885	6,628	7,296	6,548	10,885	6,628
60	Other U.S. Government liabilities ¹¹	-1,882	158	-790	54	1,001	-107	-790	54	1,001	-107
61	U.S. liabilities reported by U.S. banks, not included elsewhere	-30,278	18,831	991	24,531	-4,602	-2,089	991	24,531	-4,602	-2,089
62	Other foreign official assets ¹²	5,719	3,628	726	926	835	1,141	726	926	835	1,141
63	Other foreign assets in the United States, net	747,582	533,734	106,280	158,609	119,884	148,961	105,959	157,159	119,786	150,287
64	Direct investment	130,796	30,114	16,648	-1,150	2,989	11,627	16,327	-2,600	2,891	13,493
65	U.S. Treasury securities	-7,670	53,155	-7,282	-5,124	52,856	12,705	-7,282	-5,124	52,856	12,705
66	U.S. securities other than U.S. Treasury securities	407,653	284,611	71,095	104,404	46,494	62,618	71,095	104,404	46,494	62,618
67	U.S. currency	23,783	21,513	4,525	7,183	2,556	7,249	4,525	7,183	2,556	7,249
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	82,353	49,736	32,345	21,056	-3,804	139	32,345	21,056	-3,804	139
69	U.S. liabilities reported by U.S. banks, not included elsewhere	110,667	94,605	-11,051	32,240	18,793	54,623	-11,051	32,240	18,793	54,623
70	Statistical discrepancy (sum of above items with sign reversed)	10,701	28,524	14,649	52,927	-29,419	-9,633	24,918	54,431	-43,410	-7,405
70a	Of which: Seasonal adjustment discrepancy							10,269	1,504	-13,991	2,228
Memoranda:											
71	Balance on goods (lines 3 and 20)	-427,165	-484,353	-97,369	-117,513	-133,903	-135,568	-106,603	-122,645	-122,853	-132,252
72	Balance on services (lines 4 and 21)	68,875	48,811	13,598	9,414	11,881	13,918	10,974	13,199	12,596	12,039
73	Balance on goods and services (lines 2 and 19)	-358,290	-435,542	-83,771	-108,099	-122,022	-121,650	-95,629	-109,446	-110,257	-120,213
74	Balance on income (lines 12 and 29)	14,382	-11,862	-505	-5,828	-2,976	-2,553	-982	-5,324	-3,007	-2,553
75	Unilateral current transfers, net (line 35)	-49,463	-56,023	-16,381	-12,305	-12,795	-14,542	-15,931	-12,927	-13,073	-14,088
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-393,371	-503,427	-100,657	-126,232	-137,793	-138,745	-112,542	-127,697	-126,337	-136,854

^p Preliminary.^r Revised.

See footnotes on page D-57.

Source: Table 1 in "U.S. International Transactions, Fourth Quarter and Year 2002" in the April 2003 issue of the SURVEY OF CURRENT BUSINESS.

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵			
		2002			2002			2002			2002			
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p	
Current account														
1	Exports of goods and services and income receipts	91,183	91,423	94,902	81,104	81,768	84,878	23,554	24,718	25,353	43,868	43,610	44,767	
2	Exports of goods and services	64,448	64,202	68,720	58,262	58,159	62,085	15,966	16,166	17,030	31,918	31,901	33,753	
3	Goods, balance of payments basis ²	38,636	35,961	39,562	35,127	32,990	36,238	8,317	7,768	7,789	21,541	20,479	22,601	
4	Services ³	25,812	28,241	29,158	23,135	25,169	25,847	7,649	8,398	9,241	10,377	11,422	11,152	
5	Transfers under U.S. military agency sales contracts ⁴	838	788	855	511	481	542	62	57	53	188	175	179	
6	Travel	5,328	6,243	6,021	4,842	5,703	5,550	2,120	2,485	2,807	1,890	2,300	1,886	
7	Passenger fares	1,344	1,726	1,622	1,305	1,671	1,558	583	759	830	584	754	648	
8	Other transportation	2,225	2,451	2,347	1,935	2,156	2,059	456	508	492	1,012	1,102	1,095	
9	Royalties and license fees ⁵	5,234	5,246	5,755	4,709	4,610	5,112	1,188	1,240	1,447	1,956	2,022	2,231	
10	Other private services ⁵	10,808	11,752	12,523	9,802	10,517	10,995	3,236	3,345	3,608	4,725	5,047	5,091	
11	U.S. Government miscellaneous services	35	35	35	31	31	31	4	4	4	22	22	22	
12	Income receipts	26,735	27,221	26,182	22,842	23,609	22,793	7,588	8,552	8,323	11,950	11,709	11,014	
13	Income receipts on U.S.-owned assets abroad	26,694	27,178	26,139	22,804	23,569	22,753	7,568	8,531	8,302	11,937	11,695	11,000	
14	Direct investment receipts	13,469	13,925	14,031	10,862	11,479	11,810	2,094	2,803	2,907	6,914	6,771	6,691	
15	Other private receipts	13,049	12,990	11,849	11,787	11,882	10,705	5,474	5,728	5,311	4,879	4,780	4,165	
16	U.S. Government receipts	176	263	259	155	208	238			84	144	144	144	
17	Compensation of employees	41	43	43	38	40	40	20	21	21	13	14	14	
18	Imports of goods and services and income payments	-120,970	-121,435	-121,659	-107,207	-108,662	-109,761	-36,227	-34,931	-34,386	-51,945	-54,941	-56,166	
19	Imports of goods and services	-87,927	-88,636	-90,908	-78,930	-80,042	-82,371	-17,760	-17,985	-17,985	-45,116	-45,768	-47,639	
20	Goods, balance of payments basis ²	-62,395	-61,841	-66,713	-56,706	-56,650	-61,150	-10,611	-10,339	-10,558	-33,451	-33,957	-37,028	
21	Services ³	-25,532	-26,795	-24,195	-22,224	-23,392	-21,221	-7,149	-7,646	-7,427	-11,665	-11,811	-10,611	
22	Direct defense expenditures	-2,271	-2,323	-2,360	-1,860	-1,982	-2,025	-184	-177	-175	-1,548	-1,641	-1,690	
23	Travel	-6,245	-6,338	-4,157	-5,695	-5,648	-3,843	-1,532	-1,757	-1,387	-3,119	-2,636	-1,875	
24	Passenger fares	-3,187	-3,341	-2,182	-2,884	-3,023	-2,034	-938	-1,025	-849	-1,381	-1,311	-777	
25	Other transportation	-3,159	-3,326	-3,363	-2,627	-2,787	-2,800	-600	-641	-648	-1,330	-1,402	-1,398	
26	Royalties and license fees ⁵	-2,186	-2,361	-2,394	-1,748	-1,871	-1,840	-367	-340	-327	-1,150	-1,363	-1,312	
27	Other private services ⁵	-8,182	-8,801	-9,433	-7,151	-7,819	-8,416	-3,508	-3,685	-4,020	-2,928	-3,247	-3,347	
28	U.S. Government miscellaneous services	-302	-305	-306	-259	-262	-263	-20	-21	-21	-209	-211	-212	
29	Income payments	-33,043	-32,799	-30,751	-28,277	-28,620	-27,390	-18,467	-16,608	-16,401	-6,829	-9,173	-8,527	
30	Income payments on foreign-owned assets in the United States	-32,891	-32,650	-30,579	-28,143	-28,487	-27,243	-18,433	-16,574	-16,364	-6,739	-9,084	-8,430	
31	Direct investment payments	-8,490	-9,644	-8,744	-6,076	-7,683	-7,656	-4,103	-2,984	-3,359	-870	-3,627	-3,465	
32	Other private payments	-19,462	-18,407	-17,421	-17,679	-16,734	-15,675	-12,305	-11,565	-10,949	-4,353	-4,170	-3,814	
33	U.S. Government payments	-4,939	-4,599	-4,414	-4,388	-4,070	-3,912	-2,025	-2,025	-2,056	-1,516	-1,287	-1,151	
34	Compensation of employees	-152	-149	-172	-134	-133	-147	-34	-34	-37	-90	-89	-97	
35	Unilateral current transfers, net	-327	-417	-460	34	-22	-29	372	358	363	-131	-160	-181	
36	U.S. Government grants ⁴	-175	-181	-168		-2	-1							
37	U.S. Government pensions and other transfers	-369	-364	-440	-331	-333	-341	-58	-59	-55	-179	-179	-193	
38	Private remittances and other transfers ⁶	217	128	148	365	313	313	430	417	418	48	19	12	
Capital and financial account														
Capital account														
39	Capital account transactions, net	37	38	-14	34	35	37	8	8	9	21	21	22	
Financial account														
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-57,624	16,037	-16,089	-52,116	870	7,042	-31,750	-14,993	781	-21,909	12,688	3,512	
41	U.S. official reserve assets, net	-129	-148	-144	-129	-97	-86				-84	-2		
42	Gold ⁷													
43	Special drawing rights													
44	Reserve position in the International Monetary Fund													
45	Foreign currencies	-129	-148	-144	-129	-97	-86							
46	U.S. Government assets, other than official reserve assets, net	142	-62	145	69	19	71	16	-15	58	2		-26	
47	U.S. credits and other long-term assets		-297	-4		-122								
48	Repayments on U.S. credits and other long-term assets ⁸	115	281	179	40	154	105			66				
49	U.S. foreign currency holdings and U.S. short-term assets, net	27	-46	-30	29	-13	-34	16	-15	-8	2		-26	
50	U.S. private assets, net	-57,637	16,247	-16,090	-52,056	948	7,057	-31,766	-14,978	723	-21,827	12,690	3,538	
51	Direct investment	-23,059	-21,658	-12,930	-20,261	-19,437	-11,319	-6,993	-7,384	-2,879	-9,374	-9,978	-6,331	
52	Foreign securities	-12,323	9,862	-4,498	-12,717	9,987	-3,944	-13,967	6,680	-4,863	925	1,842	1,591	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	7,369	-6,775		8,582	-13,216		6,393	-9,602		-1,020	-5,303		
54	U.S. claims reported by U.S. banks, not included elsewhere	-29,624	34,818	1,338	-27,660	23,614	22,320	-17,199	-4,672	8,465	-12,358	26,129	8,278	
55	Foreign owned assets in the United States, net (increase/financial inflow (+))	30,557	21,472	93,875	43,684	14,200	57,821	49,530	19,529	31,123	-11,798	-11,380	19,166	
56	Foreign official assets in the United States, net	3,838	1,998	11,574	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
58	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
59	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
60	Other U.S. Government liabilities ¹¹	-91	484	-158	146	491	229	27	42	44	63	66	24	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
62	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
63	Other foreign assets in the United States, net	26,719	19,474	82,301	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
64	Direct investment	-8,239	404	2,909	-6,450	4,384	2,453	-4,875	8,408	2,760	-2,027	-5,497	-124	
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
66	U.S. securities other than U.S. Treasury securities	45,579	11,419	37,931	42,378	9,839	34,489	35,944	9,186	25,562	4,165	572	8,771	
67	U.S. currency													
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	5,052	-25,465		9,605	-22,920		7,870	-10,207		1,346	-13,093		
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	18	-1,995	18	22,406	18	10,564	18	12,100	18	6,572
70	Statistical discrepancy (sum of above items with sign reversed)	57,144	-7,118	-50,555	34,467	11,811	-39,988	-5,487	4,973	-23,243	41,894	10,162	-11,120	
Memoranda:														
71	Balance on goods (lines 3 and 20)	-23,759	-25,880	-27,151	-21,579	-23,660	-24,912	-2,294	-2,571	-2,769	-11,910	-13,478	-14,427	
72	Balance on services (lines 4 and 21)	280	1,446	4,963	911	1,777	4,626	500	752	1,814	-1,288	-389	541	
73	Balance on goods and services (lines 2 and 19)	-23,479	-24,434	-22,188	-20,668	-21,883	-20,286	-1,794	-1,819	-955	-13,198	-13,867	-13,886	
74	Balance on income (lines 12 and 29)	-6,308	-5,578	-4,569	-5,435	-5,011	-4,597	-10,879	-8,056	-8,078	5,121	2,536	2,487	
75	Unilateral current transfers, net (line 35)	-327	-417	-460	34	-22	-29	372	358	363	-131	-160	-181	
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-30,114	-30,429	-27,217	-26,069	-26,916	-24,912	-12,301	-9,517	-8,670	-8,208	-11,491	-11,580	

See footnotes on page D-57.

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2002			2002			2002			2002		
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p
Current account													
1	Exports of goods and services and income receipts	3,477	3,699	3,372	53,186	49,761	51,611	62,323	63,512	64,258	22,202	24,133	22,156
2	Exports of goods and services	2,728	2,724	2,725	48,936	44,835	46,695	50,892	51,891	52,957	19,940	21,646	19,649
3	Goods, balance of payments basis ²	1,641	1,579	1,630	42,839	38,921	40,790	37,695	37,588	38,403	12,334	12,960	12,202
4	Services ³	1,087	1,145	1,095	6,097	5,914	5,905	13,197	14,303	14,554	7,606	8,686	7,447
5	Transfers under U.S. military agency sales contracts ⁴	147	95	79	23	22	22	114	156	118	211	199	201
6	Travel	309	335	288	1,823	1,446	1,260	4,804	5,556	5,679	2,023	2,532	1,550
7	Passenger fares	13	13	15	375	404	342	1,264	1,530	1,511	640	860	489
8	Other transportation	58	63	67	589	588	657	752	813	841	802	845	886
9	Royalties and license fees ⁵	99	102	113	672	666	733	905	848	907	1,823	1,865	1,935
10	Other private services ⁵	450	526	522	2,593	2,766	2,869	5,316	5,358	5,455	2,085	2,363	2,364
11	U.S. Government miscellaneous services	11	11	11	22	22	22	42	42	43	22	22	22
12	Income receipts	749	975	647	4,250	4,926	4,916	11,431	11,621	11,301	2,262	2,487	2,507
13	Income receipts on U.S.-owned assets abroad	744	970	642	4,230	4,905	4,895	11,397	11,587	11,266	2,259	2,485	2,505
14	Direct investment receipts	367	461	249	2,125	2,821	2,939	4,073	4,393	4,753	1,602	1,834	1,858
15	Other private receipts	368	365	358	2,105	2,084	1,956	7,216	7,110	6,406	657	651	647
16	U.S. Government receipts	9	144	35				108	84	107			
17	Compensation of employees	5	5	5	20	21	21	34	34	35	3	2	2
18	Imports of goods and services and income payments	-5,185	-5,652	-5,943	-61,486	-59,797	-59,859	-76,005	-78,291	-77,396	-43,380	-44,743	-48,156
19	Imports of goods and services	-4,505	-4,805	-5,102	-60,182	-58,752	-58,483	-64,272	-66,716	-66,507	-34,659	-35,343	-38,081
20	Goods, balance of payments basis ²	-3,804	-3,941	-4,563	-55,374	-52,635	-53,947	-51,663	-53,932	-53,622	-29,922	-30,255	-32,707
21	Services ³	-701	-864	-539	-4,808	-6,117	-4,536	-12,609	-12,784	-12,885	-4,737	-5,088	-5,374
22	Direct defense expenditures	-52	-48	-50	-18	-19	-19	-92	-87	-85	-365	-379	-370
23	Travel	-323	-463	-181	-1,612	-2,789	-1,146	-4,273	-4,188	-4,249	-676	-675	-712
24	Passenger fares	-111	-114	-71	-180	-172	-108	-604	-705	-733	-250	-233	-283
25	Other transportation	-57	-66	-68	-959	-968	-928	-731	-722	-724	-1,258	-1,347	-1,381
26	Royalties and license fees ⁵	-12	-12	-14	-336	-388	-397	-602	-602	-630	-1,142	-1,426	-1,459
27	Other private services ⁵	-132	-147	-141	-1,659	-1,737	-1,894	-6,179	-6,354	-6,336	-1,016	-998	-1,139
28	U.S. Government miscellaneous services	-14	-14	-14	-44	-44	-44	-128	-126	-128	-30	-30	-30
29	Income payments	-680	-847	-841	-1,304	-1,045	-1,376	-11,733	-11,575	-10,889	-8,721	-9,400	-10,075
30	Income payments on foreign-owned assets in the United States	-660	-829	-815	-1,208	-950	-1,272	-10,031	-9,798	-9,075	-8,701	-9,382	-10,050
31	Direct investment payments	-171	-308	-313	75	286	-164	-245	-326	-329	-1,933	-2,982	-3,874
32	Other private payments	-127	-129	-109	-966	-968	-868	-7,439	-7,060	-6,346	-2,173	-1,736	-1,608
33	U.S. Government payments	-362	-392	-393	-317	-268	-240	-2,347	-2,412	-2,400	-4,595	-4,664	-4,568
34	Compensation of employees	-20	-18	-26	-96	-95	-104	-1,702	-1,777	-1,814	-20	-18	-25
35	Unilateral current transfers, net	-987	-1,031	-990	-177	-212	-198	-4,212	-4,406	-4,597	-56	-88	-57
36	U.S. Government grants ⁴	-512	-505	-506				-472	-509	-536			
37	U.S. Government pensions and other transfers	-14	-14	-14	-134	-135	-148	-181	-175	-245	-33	-33	-26
38	Private remittances and other transfers ⁶	-461	-512	-473	-43	-77	-50	-3,559	-3,722	-3,816	-23	-55	-31
Capital and financial account													
Capital account													
39	Capital account transactions, net	6	6	5	26	48	41	105	92	105	7	7	8
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	595	-616	-118	-3,280	-4,744	-2,010	-54,951	35,999	-22,586	-3,964	-2,549	-12,740
41	U.S. official reserve assets, net												
42	Gold ⁷												
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies												
46	U.S. Government assets, other than official reserve assets, net	-21	15	63				44	107	57	-7	6	-6
47	U.S. credits and other long-term assets	-40	-237	-8				-106	-168	-120			
48	Repayments on U.S. credits and other long-term assets ⁸	19	252	71				142	305	167			
49	U.S. foreign currency holdings and U.S. short-term assets, net							8	-30	10	-7	6	-6
50	U.S. private assets, net	616	-631	-181	-3,280	-4,744	-2,010	-54,995	35,892	-22,643	-3,957	-2,555	-12,734
51	Direct investment	-692	-343	-334	-3,610	-2,390	-3,796	-1,467	2,155	-1,703	-1,570	-1,071	-1,290
52	Foreign securities	358	-548	853	3,860	1,334	-834	-2,492	-1,836	-772	-370	2,991	-8,622
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	82	-47		2,067	-4,600		-24,846	2,205	-16,363	-1,944	3,597	
54	U.S. claims reported by U.S. banks, not included elsewhere	868	307	-700	-5,597	912	2,620	-26,190	33,368	-3,805	-73	-8,072	-2,822
55	Foreign owned assets in the United States, net (increase/financial inflow (+))	12,285	7,040	72	637	-1,889	-1,341	74,576	30,726	35,839	39,186	37,457	7,788
56	Foreign official assets in the United States, net	(18)	(18)	(18)	-3,197	-988	984	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	61	62	43	16	10	2	10	-49	23	-122	51	-190
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	3,834	-901	-2,325	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	4,985	2,128	150	541	-4,134	522	-6,218	-1,693	2,192	3,820	2,857	5,125
65	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	-393	-596	-1,130	2,749	923	-2,056	25,228	4,392	7,864	22,699	16,630	12,607
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	206	-332		3,564	856		10,153	18,702	-2,575	-946	1,710	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ 7,426	¹⁸ 5,778	¹⁸ 1,009	(17)	(17)	(17)	¹⁸ 45,403	¹⁸ 9,374	¹⁸ 28,335	¹⁸ 13,735	¹⁸ 16,209	¹⁸ -9,754
70	Statistical discrepancy (sum of above items with sign reversed)	-10,191	-3,446	3,602	11,094	16,833	11,756	-1,836	-47,632	4,377	-13,995	-14,217	31,001
Memoranda:													
71	Balance on goods (lines 3 and 20)	-2,163	-2,362	-2,933	-12,535	-13,714	-13,157	-13,968	-16,344	-15,219	-17,588	-17,295	-20,505
72	Balance on services (lines 4 and 21)	386	281	556	1,289	-203	1,369	588	1,519	1,669	2,869	3,598	2,073
73	Balance on goods and services (lines 2 and 19)	-1,777	-2,081	-2,377	-11,246	-13,917	-11,788	-13,380	-14,825	-13,550	-14,719	-13,697	-18,432
74	Balance on income (lines 12 and 29)	69	128	-194	2,946	3,881	3,540	-302	46	412	-6,459	-6,913	-7,568
75	Unilateral current transfers, net (line 35)	-987	-1,031	-990	-177	-212	-198	-4,212	-4,406	-4,597	-56	-88	-57
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-2,695	-2,984	-3,561	-8,477	-10,248	-8,446	-17,894	-19,185	-17,735	-21,234	-20,698	-26,057

See footnotes on page D-57.

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2002			2002			2002		
		II	III ^r	IV ^p	II	III ^r	IV ^p	II	III ^r	IV ^p
Current account										
1	Exports of goods and services and income receipts.....	5,739	6,290	6,138	59,915	62,166	60,298	8,272	8,379	8,397
2	Exports of goods and services.....	4,491	4,740	4,729	52,561	54,356	52,271	1,462	1,467	1,537
3	Goods, balance of payments basis ²	3,228	3,369	3,333	38,881	38,810	38,414	.....	.....	.....
4	Services ³	1,263	1,371	1,396	13,680	15,546	13,857	1,462	1,467	1,537
5	Transfers under U.S. military agency sales contracts ⁴	68	55	55	1,686	1,608	1,714	.....	.....	.....
6	Travel.....	341	356	377	2,994	3,611	2,388	.....	.....	.....
7	Passenger fares.....	75	92	99	409	454	324	.....	.....	.....
8	Other transportation.....	70	74	76	2,366	2,549	2,371	121	117	126
9	Royalties and license fees ⁵	199	235	221	1,294	1,315	1,384	570	574	613
10	Other private services ⁵	507	556	565	4,867	5,944	5,611	771	776	798
11	U.S. Government miscellaneous services.....	3	3	3	64	65	65	.....	.....	.....
12	Income receipts.....	1,248	1,550	1,409	7,354	7,810	8,027	6,810	6,912	6,860
13	Income receipts on U.S.-owned assets abroad.....	1,247	1,549	1,408	7,332	7,788	8,005	6,322	6,422	6,369
14	Direct investment receipts.....	530	835	723	5,085	5,462	5,695	3,881	3,957	4,054
15	Other private receipts.....	717	714	685	2,041	2,044	1,906	2,333	2,333	2,188
16	U.S. Government receipts.....	.....	.....	.....	206	282	404	108	132	127
17	Compensation of employees.....	1	1	1	22	22	22	488	490	491
18	Imports of goods and services and income payments.....	-2,976	-3,306	-3,123	-106,304	-117,463	-115,502	-3,918	-3,674	-3,697
19	Imports of goods and services.....	-2,423	-2,876	-2,617	-98,718	-110,074	-108,532	-871	-681	-703
20	Goods, balance of payments basis ²	-1,670	-1,756	-1,643	-87,939	-98,731	-96,707	.....	.....	.....
21	Services ³	-753	-1,120	-974	-10,779	-11,343	-11,825	-871	-681	-703
22	Direct defense expenditures.....	-29	-34	-35	-1,939	-2,124	-2,231	.....	.....	.....
23	Travel.....	-287	-541	-342	-2,620	-2,560	.....	.....	.....	.....
24	Passenger fares.....	-124	-185	-227	-1,066	-1,167	-1,341	.....	.....	.....
25	Other transportation.....	-54	-56	-50	-3,071	-3,324	-3,457	-334	-342	-353
26	Royalties and license fees ⁵	-24	-25	-37	-69	-72	-82	-464	-253	-259
27	Other private services ⁵	-225	-269	-273	-1,817	-1,900	-1,980	-73	-86	-91
28	U.S. Government miscellaneous services.....	-10	-10	-10	-197	-197	.....	.....	.....	.....
29	Income payments.....	-553	-430	-506	-7,586	-7,389	-6,970	-3,047	-2,993	-2,994
30	Income payments on foreign-owned assets in the United States.....	-548	-425	-500	-7,418	-7,243	-6,720	-3,047	-2,993	-2,994
31	Direct investment payments.....	-323	-157	-228	-23	-144	21	-1,820	-1,780	-1,876
32	Other private payments.....	-123	-150	-151	-1,803	-1,745	-1,594	-850	-852	-776
33	U.S. Government payments.....	-102	-118	-121	-5,592	-5,354	-5,147	-377	-361	-342
34	Compensation of employees.....	-5	-5	-6	-168	-146	-250	.....	.....	.....
35	Unilateral current transfers, net.....	-78	-83	-90	-4,758	-4,966	-5,934	-1,710	-1,592	-2,216
36	U.S. Government grants ⁴.....	.....	.....	.....	-1,904	-1,691	-2,881	-249	-232	-120
37	U.S. Government pensions and other transfers.....	-13	-13	-11	-131	-131	-140	-130	-58	-852
38	Private remittances and other transfers ⁶	-65	-70	-79	-2,723	-3,144	-2,913	-1,331	-1,302	-1,244
Capital and financial account										
Capital account										
39	Capital account transactions, net.....	1	1	1	18	-36	-2	.....	.....	.....
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-)).....	-2,125	2,845	754	-7,237	-6,180	16,802	-4,170	-3,154	3,057
41	U.S. official reserve assets, net.....	.....	.....	.....	.....	.....	.....	-1,714	-1,268	-668
42	Gold ⁷.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights.....	.....	.....	.....	.....	.....	.....	-107	-132	-127
44	Reserve position in the International Monetary Fund.....	.....	.....	.....	.....	.....	.....	-1,607	-1,136	-541
45	Foreign currencies.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net.....	.....	.....	.....	146	158	233	-262	-251	-261
47	U.S. credits and other long-term assets.....	.....	.....	.....	-157	-422	-2,027	-262	-251	-261
48	Repayments on U.S. credits and other long-term assets ⁸.....	.....	.....	.....	290	614	2,267	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	.....	.....	.....	13	-34	-7	.....	.....	.....
50	U.S. private assets, net.....	-2,125	2,845	754	-7,383	-6,338	16,569	-2,194	-1,635	3,986
51	Direct investment.....	-264	834	-137	-1,577	-2,860	-3,029	-3,693	-3,718	-3,843
52	Foreign securities.....	-395	906	127	1,577	5,478	4,809	110	356	244
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-527	730	.....	1,106	664	.....	.....	.....	8,728
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-939	375	764	-8,489	-9,620	14,789	1,389	1,727	-1,143
55	Foreign owned assets in the United States, net (increase/financial inflow (+)).....	3,944	5,537	1,553	29,927	25,590	27,029	14,749	3,485	16,349
56	Foreign official assets in the United States, net.....	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	5	.....
57	U.S. Government securities.....	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
58	U.S. Treasury securities ⁹	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
59	Other ¹⁰	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
60	Other U.S. Government liabilities ¹¹	4	16	-2	176	422	175	.....	5	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
62	Other foreign official assets ¹²	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
63	Other foreign assets in the United States, net.....	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	14,749	3,480	16,349
64	Direct investment.....	2,180	907	-736	176	888	-203	1,605	1,632	1,668
65	U.S. Treasury securities.....	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾	⁽¹⁸⁾
66	U.S. securities other than U.S. Treasury securities.....	888	4,133	520	7,911	9,931	6,569	-257	-338	313
67	U.S. currency.....	.....	.....	.....	.....	.....	.....	7,183	2,556	7,249
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	631	-984	.....	2,405	1,708	.....	-9	1	2,714
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	¹⁸ 241	¹⁸ 1,465	¹⁸ 1,771	¹⁸ 19,259	¹⁸ 12,641	¹⁸ 20,488	¹⁸ 6,227	¹⁸ -371	¹⁸ 4,405
70	Statistical discrepancy (sum of above items with sign reversed).....	-4,501	-11,284	-5,233	40,889	40,889	17,309	-13,223	-3,444	-21,890
Memoranda:										
71	Balance on goods (lines 3 and 20).....	1,558	1,613	1,690	-49,058	-59,921	-58,293	.....	.....	.....
72	Balance on services (lines 4 and 21).....	510	251	422	2,901	4,203	2,032	591	786	834
73	Balance on goods and services (lines 2 and 19).....	2,068	1,864	2,112	-46,157	-55,718	-56,261	591	786	834
74	Balance on income (lines 12 and 29).....	2,995	1,120	903	-232	421	1,057	3,763	3,919	3,866
75	Unilateral current transfers, net (line 35).....	-78	-83	-90	-4,758	-4,966	-5,934	-1,710	-1,592	-2,216
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	2,685	2,901	2,925	-51,147	-60,263	-61,138	2,644	3,113	2,484

^p Preliminary.^r Revised.

See footnotes on page D-57.

Source: Table 10 in "U.S. International Transactions, Fourth Quarter and Year 2002" in the April 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table F.4. Private Services Transactions

[Millions of dollars]

Line		2001	2002 ^p	Not seasonally adjusted								Seasonally adjusted							
				2001				2002				2001				2002			
				II	III	IV	I	II	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p		
1	Exports of private services	266,209	276,439	66,941	69,159	62,310	64,267	66,918	73,550	71,704	68,492	65,758	62,270	65,402	68,815	70,422	71,803		
2	Travel (table F.2, line 6).....	73,119	70,320	20,276	20,628	13,916	15,056	17,622	20,079	17,563	19,803	17,845	14,736	17,039	17,202	17,438	18,641		
3	Passenger fares (table F.2, line 7).....	18,007	17,443	4,788	5,100	3,480	3,842	4,120	5,079	4,402	4,849	4,522	3,629	4,170	4,171	4,502	4,600		
4	Other transportation (table F.2, line 8).....	28,306	28,377	7,168	7,308	6,667	6,523	6,983	7,500	7,371	7,170	6,968	6,674	6,810	6,992	7,183	7,392		
5	Freight.....	11,930	12,336	3,000	2,925	2,958	2,884	3,001	3,106	3,345	2,990	2,937	2,910	2,932	2,994	3,119	3,291		
6	Port services.....	16,376	16,041	4,168	4,383	3,709	3,639	3,982	4,394	4,026	4,180	4,031	3,764	3,878	3,998	4,064	4,101		
7	Royalties and license fees (table F.2, line 9).....	38,668	42,959	9,534	9,314	10,392	9,651	10,796	10,851	11,661	9,743	9,537	9,672	9,922	11,077	11,138	10,823		
8	Affiliated.....	25,873	29,397	6,342	6,138	7,201	6,399	7,458	7,416	8,124	6,551	6,481	6,481	6,670	7,739	7,703	7,286		
9	U.S. parents' receipts.....	23,502	26,155	5,868	5,669	6,277	6,020	6,572	6,484	7,079	5,968	5,827	5,799	6,261	6,683	6,673	6,540		
10	U.S. affiliates' receipts.....	2,371	3,242	474	469	924	379	886	932	1,045	583	534	682	409	1,056	1,030	746		
11	Unaffiliated.....	12,795	13,562	3,192	3,176	3,191	3,252	3,338	3,435	3,537	3,192	3,176	3,191	3,252	3,338	3,435	3,537		
12	Industrial processes ¹	4,852	5,143	1,208	1,214	1,221	1,242	1,270	1,300	1,321	1,208	1,214	1,221	1,242	1,270	1,300	1,331		
13	Other ²	7,943	8,419	1,984	1,962	1,970	2,009	2,068	2,136	2,206	1,984	1,962	1,970	2,009	2,068	2,136	2,206		
14	Other private services (table F.2, line 10).....	108,109	117,340	25,175	26,809	27,855	29,195	27,397	30,041	30,707	26,927	26,886	27,559	27,461	29,373	30,161	30,347		
15	Affiliated services.....	36,243	39,837	8,637	8,713	10,236	8,508	9,695	10,270	11,364	8,969	9,043	9,408	8,647	10,118	10,659	10,415		
16	U.S. parents' receipts.....	21,237	21,890	5,263	5,154	5,792	4,841	5,420	5,503	6,126	5,288	5,360	5,381	5,020	5,451	5,729	5,692		
17	U.S. affiliates' receipts.....	15,006	17,947	3,374	3,559	4,444	3,667	4,275	4,767	5,238	3,681	3,683	4,027	3,627	4,667	4,930	4,723		
18	Unaffiliated services.....	71,866	77,503	16,538	18,096	17,619	20,687	17,702	19,771	19,343	17,958	17,843	18,151	18,814	19,255	19,502	19,932		
19	Education.....	11,493	12,670	1,433	3,104	2,407	4,996	1,571	3,445	2,658	2,831	2,922	2,980	3,034	3,104	3,241	3,291		
20	Financial services.....	15,209	14,877	3,940	3,531	3,695	3,770	3,832	3,658	3,617	3,935	3,535	3,692	3,769	3,824	3,668	3,616		
21	Insurance, net.....	18	1,120	-13	-18	-79	91	128	352	549	-13	-18	-79	91	128	352	549		
22	Premiums received.....	8,658	9,223	2,137	2,224	2,175	2,204	2,304	2,324	2,391	2,137	2,224	2,175	2,204	2,304	2,324	2,391		
23	Losses paid.....	8,640	8,103	2,150	2,242	2,254	2,113	2,176	1,972	1,842	2,150	2,224	2,254	2,113	2,176	1,972	1,842		
24	Telecommunications.....	4,796	5,556	1,201	1,194	1,192	1,277	1,351	1,426	1,502	1,201	1,194	1,192	1,277	1,351	1,426	1,502		
25	Business, professional, and technical services.....	25,720	27,521	6,352	6,566	6,658	6,817	6,940	6,862	6,902	6,352	6,566	6,658	6,817	6,940	6,862	6,902		
26	Other unaffiliated services ³	14,630	15,759	3,625	3,718	3,747	3,736	3,880	4,027	4,115	3,652	3,643	3,709	3,826	3,908	3,952	4,072		
27	Imports of private services	192,305	218,129	55,410	42,322	46,153	48,625	55,299	59,053	55,152	53,287	38,567	47,877	52,384	53,411	55,210	57,130		
28	Travel (table F.2, line 23).....	60,117	59,303	18,466	17,253	10,853	12,389	16,036	17,554	13,324	16,698	14,468	12,948	14,538	14,405	14,631	15,729		
29	Passenger fares (table F.2, line 24).....	22,418	20,993	6,763	6,571	3,847	4,609	5,522	5,917	4,945	6,213	5,944	4,451	5,087	5,002	5,276	5,628		
30	Other transportation (table F.2, line 25).....	38,823	38,555	10,057	9,608	9,094	8,457	9,623	10,151	10,324	10,130	9,178	8,997	8,871	9,752	9,731	10,201		
31	Freight.....	25,667	25,913	6,626	6,191	6,094	5,585	6,421	6,808	7,098	6,681	5,878	6,015	5,893	6,533	6,497	6,990		
32	Port services.....	13,156	12,642	3,431	3,417	3,000	2,872	3,202	3,343	3,226	3,449	3,300	2,982	2,978	3,219	3,234	3,211		
33	Royalties and license fees (table F.2, line 26).....	16,359	19,899	3,939	3,956	4,474	4,653	4,835	5,139	5,272	4,038	4,113	4,110	4,761	4,948	5,352	4,840		
34	Affiliated.....	13,008	15,404	3,112	3,105	3,601	3,240	3,685	4,194	4,285	3,211	3,262	3,237	3,348	3,798	4,407	3,853		
35	U.S. parents' payments.....	2,026	2,469	494	517	518	507	589	688	685	494	517	518	507	589	688	685		
36	U.S. affiliates' payments.....	10,982	12,935	2,618	2,588	3,083	2,733	3,096	3,506	3,600	2,717	2,745	2,719	2,841	3,209	3,719	3,168		
37	Unaffiliated.....	3,351	4,495	827	851	873	1,413	1,150	945	987	827	851	873	1,413	1,150	945	987		
38	Industrial processes ¹	1,815	2,015	448	458	470	483	497	510	525	448	458	470	483	497	510	525		
39	Other ²	1,536	2,481	379	393	403	931	654	434	462	379	393	403	931	654	434	462		
40	Other private services (table F.2, line 27).....	54,588	79,379	16,185	4,934	17,885	18,517	19,283	20,292	21,287	16,208	4,864	17,371	19,127	19,304	20,220	20,732		
41	Affiliated services.....	28,410	29,780	6,934	7,178	7,806	7,056	6,964	7,426	8,334	6,958	7,273	7,244	7,534	6,988	7,538	7,723		
42	U.S. parents' payments.....	13,467	15,081	3,341	3,311	3,632	2,977	3,551	3,982	4,571	3,372	3,384	3,294	3,212	3,608	4,090	4,173		
43	U.S. affiliates' payments.....	14,943	14,699	3,593	3,867	4,174	4,079	3,413	3,444	3,763	3,586	3,889	3,950	4,322	3,380	3,448	3,550		
44	Unaffiliated services.....	26,178	49,599	9,251	-2,244	10,079	11,461	12,319	12,866	12,953	9,250	-2,409	10,127	11,593	12,316	12,682	13,009		
45	Education.....	2,378	2,667	591	777	561	499	657	863	648	590	612	608	631	654	679	703		
46	Financial services.....	4,016	3,607	1,084	882	904	974	1,012	816	805	1,084	882	904	974	1,012	816	805		
47	Insurance, net.....	4,906	27,496	3,859	-7,640	4,869	6,177	6,738	7,178	7,402	3,859	-7,640	4,869	6,177	6,738	7,178	7,402		
48	Premiums paid.....	39,895	53,059	9,542	10,130	11,155	12,510	13,142	13,581	13,826	9,542	10,130	11,155	12,510	13,142	13,581	13,826		
49	Losses recovered.....	34,989	25,563	5,684	17,770	6,286	6,333	6,403	6,403	6,425	5,684	17,770	6,286	6,333	6,403	6,403	6,425		
50	Telecommunications.....	4,298	3,990	1,111	1,038	965	950	978	1,017	1,045	1,111	1,038	965	950	978	1,017	1,045		
51	Business, professional, and technical services.....	10,040	11,232	2,474	2,562	2,638	2,714	2,783	2,838	2,897	2,474	2,562	2,638	2,714	2,783	2,838	2,897		
52	Other unaffiliated services ³	540	607	132	138	143	147	150	153	156	132	138	143	147	150	153	156		
53	Memoranda:																		
53	Balance on goods (table F.2, line 71).....	-427,165	-484,353	-102,816	-114,226	-104,259	-97,369	-117,513	-133,903	-135,568	-107,719	-105,751	-100,663	-106,603	-122,645	-122,853	-132,252		
54	Balance on private services (line 1 minus line 27).....	73,904	58,310	11,531	26,837	16,157	15,642	11,619	14,497	16,552	15,205	27,191	14,393	13,018	15,404	15,212	14,673		
55	Balance on goods and private services (lines 53 and 54).....	-353,261	-426,043	-91,285	-87,389	-88,102	-81,727	-105,894	-119,406	-119,016	-92,514	-78,560	-86,270	-93,585	-107,241	-107,641	-117,579		

^p Preliminary.
^r Revised.

1. Includes royalties, license fees, and other fees associated with the use of intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2000 and 2001

[Millions of dollars]

Line	Type of investment	Position, 2000 ^r	Changes in position in 2001 (decrease (-))				Total (a+b+c+d)	Position, 2001 ^p
			Attributable to:					
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)					
Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-1,350,791	-381,845	-116,510	-103,402	4,414	-597,343	-1,948,134
2	With direct investment positions at market value (line 4 less line 25)	-1,583,153	-381,845	-215,482	-145,572	16,935	-725,964	-2,309,117
U.S.-owned assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15)	6,191,934	370,962	-258,272	-124,662	16,177	4,205	6,196,139
4	With direct investment positions at market value (lines 5+10+16)	7,350,862	370,962	-715,843	-163,854	20,816	-487,919	6,862,943
5	U.S. official reserve assets	128,400	4,911	536	-3,879	-7	1,561	129,961
6	Gold	71,799	.....	³ 536	.....	⁴ -7	529	72,328
7	Special drawing rights	10,539	630	.....	-386	.....	244	10,783
8	Reserve position in the International Monetary Fund	14,824	3,600	.....	-555	.....	3,045	17,869
9	Foreign currencies	31,238	681	.....	-2,938	.....	-2,257	28,981
10	U.S. Government assets, other than official reserve assets	85,164	486	.....	.....	.....	486	85,650
11	U.S. credits and other long-term assets ⁵	82,570	558	.....	.....	.....	558	83,128
12	Repayable in dollars	82,289	561	.....	.....	.....	561	82,850
13	Other ⁶	281	-3	.....	.....	.....	-3	278
14	U.S. foreign currency holdings and U.S. short-term assets	2,594	-72	.....	.....	.....	-72	2,522
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	5,978,370	365,565	-258,808	-120,783	16,184	2,158	5,980,528
16	With direct investment at market value (lines 18+19+22+23)	7,137,298	365,565	-716,379	-159,975	20,823	-489,966	6,647,332
Direct investment abroad:								
17	At current cost	1,515,279	127,840	19,533	-17,713	-21,817	107,843	1,623,122
18	At market value	2,674,207	127,840	-438,038	-56,905	-17,178	-384,281	2,289,926
19	Foreign securities	2,389,427	94,662	-278,341	-95,228	.....	-278,907	2,110,520
20	Bonds	557,019	-12,147	18,214	-17,304	.....	-11,237	545,782
21	Corporate stocks	1,832,408	106,809	-296,555	-77,924	.....	-267,670	1,564,738
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	821,564	14,358	.....	-5,811	.....	8,547	830,111
23	U.S. claims reported by U.S. banks, not included elsewhere	1,252,100	128,705	.....	-2,031	38,001	164,675	1,416,775
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	7,542,725	752,807	-141,762	-21,260	11,763	601,548	8,144,273
25	With direct investment at market value (lines 26+34)	8,934,015	752,807	-500,361	-18,282	3,881	238,045	9,172,060
Foreign official assets in the United States:								
26	U.S. Government securities	749,904	31,666	11,274	.....	6,000	48,940	798,844
27	U.S. Treasury securities	625,161	10,745	8,796	.....	6,001	25,542	650,703
28	Other	124,743	20,921	2,478	.....	-1	23,398	148,141
29	Other U.S. Government liabilities ⁷	13,739	-1,882	.....	.....	.....	-1,882	11,857
30	U.S. liabilities reported by U.S. banks, not included elsewhere	153,403	-30,278	.....	.....	.....	-30,278	123,125
31	Other foreign official assets	91,844	5,719	-9,651	.....	.....	-3,932	87,912
Other foreign assets:								
32	With direct investment at current cost (lines 35+37+38+41+42+43)	6,533,835	747,582	-143,385	-21,260	5,763	588,700	7,122,535
33	With direct investment at market value (lines 36+37+38+41+42+43)	7,925,125	747,582	-501,984	-18,282	-2,119	225,197	8,150,322
Direct investment in the United States:								
34	At current cost	1,374,752	130,796	14,214	-2,978	-17,860	124,172	1,498,924
35	At market value	2,766,042	130,796	-344,385	.....	-25,742	-239,331	2,526,711
36	U.S. Treasury securities	400,966	-7,670	4,719	.....	-9,241	-12,192	388,774
37	U.S. securities other than U.S. Treasury securities	2,623,628	407,653	-162,318	-12,309	.....	233,026	2,856,654
38	Corporate and other bonds	1,075,988	288,200	40,741	-12,309	.....	316,632	1,392,620
39	Corporate stocks	1,547,640	119,453	-203,059	.....	.....	-83,606	1,464,034
40	U.S. currency	251,786	23,783	.....	.....	.....	23,783	275,569
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	729,340	82,353	.....	-2,140	-5,136	75,077	804,417
42	U.S. liabilities reported by U.S. banks, not included elsewhere	1,153,363	110,667	.....	-3,833	38,000	144,834	1,298,197

^p Preliminary.^r Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

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

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Source: Table 1 in "The International Investment Position of the United States at Yearend 2001" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1999-2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	1,173,122	1,293,431	1,381,674	174,576	164,969	113,977	112,359	135,109	111,089
By country									
Canada.....	111,747	128,814	139,031	18,122	18,950	14,440	12,103	14,688	11,773
Europe.....	611,958	679,457	725,793	99,224	92,427	56,133	57,704	66,523	55,667
<i>Of which:</i>									
France.....	39,960	38,752	38,457	512	2,011	655	1,386	2,404	1,920
Germany.....	48,445	50,963	61,437	4,268	3,099	11,360	4,621	4,588	2,690
Netherlands.....	110,321	117,557	131,884	8,253	2,953	16,058	12,598	11,858	13,417
Switzerland.....	44,499	55,854	62,897	8,407	9,959	6,629	7,098	7,025	7,576
United Kingdom.....	228,574	241,663	249,201	47,839	35,763	13,231	14,915	20,655	12,051
Latin America and Other Western Hemisphere.....	237,748	251,863	269,556	34,277	23,442	26,510	19,636	18,703	18,718
<i>Of which:</i>									
Bermuda.....	51,613	56,594	61,929	7,786	6,532	5,865	4,373	6,036	5,045
Brazil.....	37,383	39,033	36,317	3,484	3,091	-17	1,511	1,579	756
Mexico.....	32,888	37,332	52,168	5,978	5,302	15,078	4,448	4,371	4,409
Panama.....	33,143	29,316	25,296	2,259	1,231	753	2,365	501	452
Africa.....	13,621	14,417	15,872	498	1,151	798	1,876	2,675	2,063
Middle East.....	10,712	11,087	12,643	5	1,635	1,269	1,180	2,254	1,314
Asia and Pacific.....	184,313	205,317	216,501	21,890	27,333	15,012	19,927	29,983	21,153
<i>Of which:</i>									
Australia.....	34,743	35,364	34,041	3,244	2,421	-423	2,472	3,586	1,690
Japan.....	56,393	59,441	64,103	9,449	6,279	5,474	4,749	7,805	5,683
International.....	3,024	2,476	2,278	560	31	-184	-68	282	402
By industry									
Petroleum.....	90,493	95,834	102,074	9,481	10,594	12,668	10,174	18,667	13,866
Manufacturing.....	306,156	353,550	376,259	34,939	58,049	36,381	33,213	38,965	28,806
Food and kindred products.....	34,225	35,933	35,496	1,359	2,913	1,692	3,821	3,868	4,029
Chemicals and allied products.....	81,656	100,872	108,663	7,346	16,462	10,800	9,250	9,882	10,355
Primary and fabricated metals.....	18,328	18,773	21,488	1,088	633	2,895	1,381	1,631	1,211
Industrial machinery and equipment.....	35,337	41,199	52,392	6,393	7,305	12,039	4,445	6,652	4,940
Electronic and other electric equipment.....	36,996	49,065	48,391	3,940	16,156	905	3,679	5,683	2,768
Transportation equipment.....	36,045	40,052	39,142	6,687	7,159	578	4,416	3,613	612
Other manufacturing.....	63,569	67,656	70,687	8,126	7,420	7,473	6,220	7,637	4,890
Wholesale trade.....	74,215	83,724	92,836	6,413	12,434	9,289	10,837	12,524	12,093
Depository institutions.....	38,365	38,071	49,319	533	-2,221	9,925	856	1,826	2,520
Finance, (except depository institutions), insurance, and real estate	498,468	542,641	572,545	86,419	54,147	34,983	45,906	52,938	46,135
Services.....	72,054	80,144	86,491	14,473	10,785	7,513	8,050	8,912	6,817
Other industries.....	93,371	99,469	102,150	22,318	21,182	3,217	3,323	1,277	854

NOTE: In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2000

	All nonbank affiliates						Majority-owned nonbank foreign affiliates (MOFA's)						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Gross product	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's	
All countries, all industries.....	5,260,182	2,891,497	209,605	203,007	215,300	9,606.9	4,647,439	2,486,855	191,115	605,888	195,951	201,374	8,064.7
By country													
Canada	428,185	366,701	18,897	61,511	82,226	1,145.4	376,574	328,026	16,712	72,398	59,508	77,827	1,038.7
Europe	3,046,124	1,438,611	113,288	51,783	38,244	4,095.8	2,840,082	1,302,959	105,202	333,375	50,816	36,594	3,687.9
<i>Of which:</i>													
France.....	186,053	137,511	3,307	(D)	3,391	586.3	163,929	124,751	3,445	35,754	5,005	3,124	544.0
Germany.....	300,512	236,095	9,806	8,590	4,488	657.8	258,561	200,192	8,347	54,819	8,535	4,467	605.2
Netherlands.....	361,574	145,337	17,345	7,611	(D)	197.0	343,897	126,261	15,735	23,371	7,572	1,770	169.0
United Kingdom.....	1,315,404	413,467	29,948	(D)	10,848	1,266.6	1,272,450	397,179	29,590	110,643	13,340	10,842	1,185.7
Latin America and Other Western Hemisphere	797,682	360,845	37,864	41,708	47,582	2,006.8	656,101	295,893	33,412	70,401	40,277	45,111	1,583.8
<i>Of which:</i>													
Brazil.....	137,776	80,024	3,341	3,722	(D)	403.6	100,130	61,895	2,998	19,413	3,650	2,182	343.5
Mexico.....	114,653	123,970	6,162	32,000	38,957	1,048.1	86,056	99,466	5,321	20,180	31,017	37,408	804.4
Africa.....	59,118	43,595	4,436	831	(D)	237.7	44,127	34,726	3,709	13,877	771	1,972	127.0
Middle East.....	54,491	33,111	4,185	1,068	1,831	94.1	21,578	16,131	2,166	6,910	857	1,831	64.7
Asia and Pacific	874,581	648,635	30,937	46,106	(D)	2,027.0	708,976	509,119	29,913	108,927	43,722	38,039	1,562.5
<i>Of which:</i>													
Australia.....	116,562	69,807	3,619	4,228	(D)	324.0	103,055	56,605	3,497	18,646	4,100	1,216	257.4
Japan.....	342,967	240,240	4,813	15,281	7,188	432.2	257,953	159,593	5,979	36,277	13,815	2,627	233.7
By industry													
Mining.....	226,750	103,583	21,088	1,335	8,316	157.6	198,715	92,211	18,487	60,060	1,034	7,585	136.7
Utilities.....	163,071	66,065	4,558	9	13	105.8	102,414	39,624	2,767	10,839	3	11	57.7
Manufacturing.....	1,176,742	1,380,870	65,861	143,189	186,356	5,067.4	996,919	1,197,293	61,830	317,339	137,960	173,295	4,352.5
<i>Of which:</i>													
Food.....	68,547	94,095	3,618	2,338	3,479	406.2	61,536	84,377	3,372	19,139	2,258	3,402	355.6
Chemicals.....	261,128	225,477	19,791	19,091	14,502	620.4	228,750	200,982	17,955	58,200	17,962	13,889	559.2
Primary and fabricated metals.....	64,704	49,753	2,321	4,110	4,857	269.4	58,134	43,213	2,155	13,249	3,907	4,660	245.9
Machinery.....	74,811	79,741	3,017	7,506	8,200	389.6	60,548	64,429	2,949	18,035	7,101	7,126	343.6
Computer and electronic products.....	175,761	227,081	12,056	35,555	46,899	816.9	168,785	222,380	12,134	41,886	35,268	46,065	777.1
Electrical equipment, appliances, and components.....	28,900	31,024	1,333	3,434	4,123	272.1	25,370	27,341	1,223	7,350	3,317	3,529	232.0
Transportation equipment.....	194,785	308,096	5,424	57,144	86,907	982.0	156,162	256,286	6,624	48,851	54,817	77,984	872.4
Wholesale trade.....	382,980	668,048	26,924	50,106	17,909	717.8	365,091	629,051	26,130	87,025	48,977	17,847	669.1
Information.....	283,101	153,265	4,445	863	220	698.8	119,966	76,042	307	22,364	846	220	333.0
Finance (except depository institutions) and insurance.....	1,841,581	207,633	24,502	4	0	343.7	1,770,932	194,933	24,007	23,307	4	0	309.8
Professional, scientific, and technical services.....	121,023	85,531	6,698	2,032	(D)	450.8	118,038	81,458	6,576	33,050	2,029	844	422.9
Other industries.....	1,064,934	226,501	55,529	5,469	(D)	2,065.1	975,364	176,243	51,012	51,904	5,097	1,572	1,782.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2000" in the December 2002 issue of the 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, 1999-2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries.....	955,726	1,214,254	1,321,063	283,376	300,912	124,435	46,385	52,465	15,965
By country									
Canada.....	90,559	114,599	108,600	26,367	26,036	4,627	2,215	1,057	-7,736
Europe.....	639,923	835,137	946,758	223,406	238,740	118,059	36,753	41,511	26,043
<i>Of which:</i>									
France.....	89,945	131,484	147,207	29,834	49,436	14,676	2,954	3,930	7,663
Germany.....	112,126	124,839	152,760	23,478	14,290	28,015	6,123	2,390	-6,273
Luxembourg.....	35,644	53,794	40,232	6,887	25,230	-13,801	2,241	4,672	3,172
Netherlands.....	125,010	146,493	158,020	41,689	32,599	15,171	7,299	8,990	4,368
Switzerland.....	52,973	69,240	125,521	2,503	16,697	51,959	2,844	4,113	1,816
United Kingdom.....	153,797	213,820	217,746	108,566	75,654	14,226	11,899	14,046	11,823
Latin America and Other Western Hemisphere.....	40,771	54,463	58,881	16,929	12,253	954	2,397	2,407	-1,399
<i>Of which:</i>									
Bermuda.....	14,798	18,502	15,748	10,338	2,523	-3,223	41	-457	-1,602
Mexico.....	1,999	7,832	7,418	1,273	5,266	-84	175	-68	-1,070
Panama.....	5,275	3,726	4,199	-226	-1,477	449	752	647	480
United Kingdom Islands, Caribbean.....	11,573	15,353	18,244	4,137	3,865	3,966	1,527	1,829	118
Africa.....	1,361	2,756	3,264	423	652	407	-66	6	-193
Middle East.....	4,362	6,189	6,039	376	2,142	-159	156	259	311
Asia and Pacific.....	178,749	201,110	197,522	15,876	21,088	547	4,931	7,225	-1,060
<i>Of which:</i>									
Australia.....	15,616	20,701	23,488	4,193	5,963	3,649	643	1,074	-918
Japan.....	153,815	163,577	158,988	11,555	7,773	-1,550	4,006	5,825	169
By industry									
Petroleum.....	51,231	87,055	95,922	4,778	44,869	10,308	4,510	11,435	8,971
Manufacturing.....	385,253	479,851	508,535	69,851	100,693	29,246	24,674	23,860	3,177
Food and kindred products.....	18,864	23,975	23,847	-1,460	5,293	-233	1,570	1,792	1,051
Chemicals and allied products.....	97,009	122,446	127,139	7,562	26,196	3,062	6,317	5,906	4,472
Primary and fabricated metals.....	19,778	24,741	25,683	1,839	9,057	-965	1,083	1,320	802
Machinery.....	92,038	151,237	166,198	39,483	40,040	14,695	2,181	6,847	-6,444
Other manufacturing.....	157,564	157,453	165,668	22,428	20,107	12,687	13,524	7,996	3,297
Wholesale trade.....	100,251	110,286	112,997	16,195	11,320	1,855	5,813	7,016	5,549
Retail trade.....	24,199	29,666	35,811	4,156	5,243	7,245	1,641	1,677	816
Depository institutions.....	61,756	68,128	78,094	19,326	9,672	8,427	2,994	3,948	3,370
Finance, except depository institutions.....	65,453	84,383	85,990	17,964	19,957	6,414	816	399	-5,921
Insurance.....	83,760	112,482	120,400	23,026	34,562	8,496	2,963	4,767	3,183
Real estate.....	40,209	42,682	44,163	2,492	998	1,873	1,075	2,291	1,095
Services.....	64,335	109,504	125,660	21,675	60,539	14,718	1,873	-920	-1,853
Other industries.....	79,281	90,219	113,491	103,913	13,058	35,853	25	-2,008	-2,422

NOTE: In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates and Majority-Owned Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2000

	All nonbank affiliates					Majority-owned nonbank affiliates								
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries.....	4,847,267	2,334,692	30,641	522,238	6,429.2	165,321	366,647	4,180,503	2,053,022	22,086	449,396	5,562.6	151,521	348,741
By country														
Canada.....	434,177	168,457	-3,670	40,514	643.0	9,019	19,509	416,420	159,257	-3,792	36,272	555.2	8,859	19,365
Europe.....	3,274,267	1,420,093	27,465	349,863	4,361.9	89,063	145,037	3,020,496	1,247,041	22,226	301,085	3,815.7	81,543	139,222
<i>Of which:</i>														
France.....	469,643	193,135	2,516	57,762	648.8	15,194	16,294	390,343	144,432	2,765	38,854	401.0	(D)	(D)
Germany.....	572,565	320,249	3,186	57,995	729.8	32,770	53,080	558,092	308,197	2,730	54,033	691.4	32,167	52,740
Netherlands.....	582,054	254,092	4,965	46,620	561.4	7,498	21,895	560,755	(D)	(D)	42,641	546.9	7,214	21,827
Sweden.....	66,738	42,435	-214	11,096	234.2	4,003	(D)	66,068	41,520	-186	10,724	225.5	3,982	4,696
Switzerland.....	695,092	132,392	2,513	39,924	554.0	6,004	8,540	671,046	120,011	2,154	34,015	459.0	5,917	8,373
United Kingdom.....	734,634	363,251	14,877	111,871	1,189.9	16,970	25,105	637,335	331,175	12,270	100,143	1,102.8	16,303	24,701
Latin America and Other Western Hemisphere.....	146,009	105,033	-599	26,597	275.8	9,272	20,978	136,603	95,183	-813	25,073	262.1	8,998	17,488
<i>Of which:</i>														
Bermuda.....	60,491	35,792	-762	11,872	135.7	(D)	1,597	58,264	35,179	-715	11,796	132.2	(D)	1,592
Mexico.....	19,507	16,278	46	2,952	57.2	(D)	3,291	18,080	14,977	110	2,759	53.8	(D)	(D)
Panama.....	1,679	1,238	18	524	6.8	126	109	1,563	1,170	6	498	6.7	126	109
United Kingdom Islands, Caribbean.....	39,199	9,576	-360	1,673	34.1	(D)	1,947	38,679	9,298	-348	1,584	32.3	(D)	1,947
Venezuela.....	13,297	29,800	656	6,480	8.3	403	10,590	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa.....	11,758	6,449	181	1,322	14.2	474	269	(D)	(D)	(D)	1,283	14.0	(D)	266
Middle East.....	29,912	16,011	568	3,150	50.9	802	1,846	27,434	14,301	489	2,434	38.1	789	1,758
Asia and Pacific.....	705,084	576,943	1,072	89,282	1,019.5	54,686	177,721	557,549	513,157	3,868	77,928	848.2	48,943	169,450
<i>Of which:</i>														
Australia.....	69,095	31,948	-643	9,319	83.3	1,428	1,438	60,519	25,605	-741	7,909	69.6	(D)	(D)
Japan.....	558,934	477,831	4,316	72,041	826.8	44,130	151,368	445,551	429,732	5,015	62,241	699.9	40,894	147,125
United States.....	246,060	41,707	5,625	11,510	63.9	2,004	1,287	(D)	(D)	(D)	5,320	29.4	(D)	1,192
By industry ¹														
Manufacturing.....	1,108,046	979,597	11,796	237,032	2,658.3	101,248	149,875	1,000,442	852,164	10,985	217,358	2,441.9	91,048	134,932
<i>Of which:</i>														
Food.....	45,143	47,388	302	11,018	147.6	2,467	4,398	44,099	45,567	296	10,631	140.8	2,374	4,377
Chemicals.....	257,094	160,496	3,887	44,832	386.8	15,528	16,388	238,314	145,362	3,195	40,821	356.7	14,295	16,099
Primary and fabricated metals.....	65,699	66,282	1,244	17,282	219.2	4,930	7,719	57,252	57,196	669	15,069	204.9	4,125	6,830
Machinery.....	66,528	54,207	-885	15,506	230.6	6,735	7,849	64,744	52,612	-36	15,323	223.6	6,545	7,375
Computers and electronic products.....	173,303	129,225	-4,847	28,705	337.4	19,329	37,731	137,673	117,587	-3,755	27,229	305.3	14,645	30,463
Electrical equipment, appliances, and components.....	66,099	60,221	280	19,878	284.4	8,717	4,284	65,680	59,765	254	19,737	282.7	8,583	4,231
Transportation equipment.....	199,695	205,220	3,890	35,016	390.8	30,731	46,806	192,444	193,099	3,519	32,278	358.3	29,213	(D)
Wholesale trade.....	407,715	637,978	14,530	86,444	574.4	57,844	207,041	398,811	616,015	13,683	82,849	543.7	54,431	204,816
Retail trade.....	74,259	114,977	-279	24,676	674.4	1,535	(D)	60,826	102,648	163	22,346	603.5	(D)	(D)
Information.....	318,489	121,684	-4,387	41,878	408.9	709	240	169,464	69,125	-4,050	19,959	242.8	687	161
<i>Of which:</i>														
Publishing industries.....	71,021	35,582	98	13,764	139.2	(D)	127	(D)	30,415	-385	10,695	122.8	(D)	(D)
Broadcasting and telecommunications.....	165,541	59,205	-3,848	21,895	178.4	5	(D)	38,335	13,517	-3,692	2,837	35.1	(*)	1
Finance (except depository institutions) and insurance.....	2,472,481	243,337	10,543	41,433	291.8	(*)	5	2,162,327	211,823	3,396	33,260	252.0	(*)	5
Real estate and rental and leasing.....	122,797	25,691	1,331	10,936	49.5	(D)	649	110,543	22,589	1,069	9,418	38.7	(D)	649
Professional, scientific, and technical services.....	51,405	32,241	-1,135	9,672	148.9	366	336	46,919	29,665	-634	9,038	133.4	356	336
Other industries.....	292,075	179,186	-1,759	70,167	1,623.1	(D)	(D)	231,172	148,994	-2,527	55,169	1,306.7	3,242	(D)

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTES: The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2000," in the August 2002 issue of the SURVEY OF CURRENT BUSINESS.

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.

H. International Perspectives

The quarterly data in this table are shown in the middle month of the quarter.

Table H.1. International Perspectives

	2002										2003		
	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March
Unemployment rate (percent)													
Euro area	8.2	8.2	8.2	8.3	8.3	8.3	8.3	8.4	8.4	8.5	8.6	8.6	8.7
France	8.9	8.9	8.9	9.0	9.0	9.0	9.0	9.0	9.0	9.1	9.1	9.2	9.3
Germany	9.6	9.6	9.7	9.8	9.8	9.8	9.8	9.9	10.0	10.1	10.3	10.5	10.6
Italy .....	.....	.....	9.0	.....	.....	9.0	.....	.....	8.9	.....	.....	9.0	.....
Netherlands	3.7	3.9	4.1	4.3	4.3	4.2	4.2	4.3	4.3	4.1	4.6	5.1	.....
United Kingdom	3.1	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	.....
Japan	5.3	5.3	5.4	5.4	5.4	5.5	5.4	5.5	5.3	5.3	5.5	5.2	5.4
Singapore .....	.....	.....	4.3	.....	.....	4.6	.....	.....	4.2	.....	.....	4.5	.....
South Korea	3.6	3.2	3.0	2.8	2.8	3.0	2.6	2.8	2.8	3.1	3.5	3.7	.....
Taiwan	5.2	5.0	5.0	5.1	5.2	5.4	5.3	5.3	5.2	5.0	5.0	5.2	.....
Canada	7.7	7.6	7.7	7.5	7.6	7.5	7.7	7.6	7.5	7.5	7.4	7.4	7.3
Mexico	2.8	2.8	2.7	2.4	2.9	2.8	3.1	2.7	2.6	2.1	2.8	2.8	2.8
United States	5.7	5.9	5.8	5.8	5.8	5.8	5.7	5.8	5.9	6.0	5.7	5.8	5.8
Short-term interest rate (percent per year)													
Euro area	3.39	3.41	3.46	3.46	3.41	3.35	3.31	3.26	3.12	2.94	2.83	2.69	2.53
France	3.40	3.40	3.45	3.46	3.40	3.32	3.25	3.17	3.02	2.86	2.79	2.67	2.44
Germany	3.37	3.39	3.44	3.45	3.39	3.33	3.29	3.24	3.11	2.93	2.81	2.67	.....
Italy	3.47	3.52	3.58	3.54	3.37	3.20	3.11	3.01	2.94	2.69	2.60	2.43	.....
Netherlands	3.39	3.41	3.47	3.46	3.41	3.35	3.31	3.26	3.12	2.94	2.83	2.69	2.53
United Kingdom	4.00	3.94	4.00	3.93	3.72	3.82	3.77	3.69	3.83	3.84	3.75	3.46	.....
Singapore	0.87	0.78	0.77	0.74	0.70	0.78	1.20	0.95	0.65	0.67	0.66	0.62	0.63
South Korea	4.64	4.79	4.81	4.85	4.91	4.80	4.81	4.91	4.91	4.90	4.70	4.54	4.76
Taiwan	2.29	2.27	2.24	2.08	1.85	1.86	1.90	1.91	1.73	1.52	1.37	1.21	1.19
Canada	2.34	2.41	2.62	2.74	2.85	3.00	2.83	2.81	2.73	2.67	2.81	2.86	3.14
Mexico	8.57	6.80	7.68	8.62	8.38	7.47	8.50	8.85	8.61	8.47	9.49	9.93	9.99
United States	1.79	1.72	1.73	1.70	1.68	1.62	1.63	1.58	1.23	1.19	1.17	1.17	1.13
Long-term interest rate (percent per year)													
Euro area	5.32	5.30	5.30	5.16	5.03	4.73	4.52	4.62	4.59	4.41	4.27	4.06	4.13
France	5.29	5.31	5.31	5.18	5.01	4.70	4.46	4.63	4.66	4.43	4.27	4.07	4.17
Germany .....	.....	5.20	5.20	5.00	4.90	4.60	4.40	4.50	4.50	4.30	4.20	4.00	4.00
Italy	5.41	5.40	5.41	5.26	5.11	4.83	4.62	4.76	4.74	4.55	4.38	4.16	4.19
Netherlands	5.27	5.25	5.30	5.16	4.99	4.71	4.50	4.58	4.55	4.36	4.19	3.97	4.01
United Kingdom	5.11	5.13	5.18	5.02	4.90	4.64	4.45	4.59	4.64	4.62	4.44	4.39	.....
Japan	1.35	1.41	1.36	1.30	1.33	1.16	1.17	1.03	0.96	0.89	0.75	0.78	.....
Singapore	3.98	3.91	3.93	3.70	3.72	3.51	3.31	3.04	2.97	2.55	2.44	2.24	2.05
South Korea	7.17	7.30	7.09	6.76	6.54	6.24	6.16	6.11	5.80	5.77	5.43	5.15	.....
Taiwan	4.03	4.12	4.02	3.78	3.50	3.37	3.23	2.99	2.82	2.48	1.96	1.90	.....
Canada	5.79	5.64	5.49	5.37	5.23	5.14	4.92	5.16	5.18	4.88	5.02	4.93	5.13
United States	5.28	5.21	5.16	4.93	4.65	4.26	3.87	3.94	4.05	4.03	4.05	3.90	3.81
Real GDP (percent change from same quarter a year earlier)													
Euro area .....	.....	.....	0.6	.....	.....	0.9	.....	.....	1.3	.....	.....	.....	.....
France .....	.....	.....	1.4	.....	.....	1.2	.....	.....	1.5	.....	.....	.....	.....
Germany .....	.....	.....	0.4	.....	.....	1.0	.....	.....	0.5	.....	.....	.....	.....
Italy .....	.....	.....	0.1	.....	.....	0.4	.....	.....	1.0	.....	.....	.....	.....
Netherlands .....	.....	.....	0.2	.....	.....	0.7	.....	.....	0.1	.....	.....	.....	.....
United Kingdom .....	.....	.....	1.6	.....	.....	2.2	.....	.....	2.2	.....	.....	.....	.....
Singapore .....	.....	.....	3.8	.....	.....	3.8	.....	.....	3.0	.....	.....	.....	.....
South Korea .....	.....	.....	6.6	.....	.....	5.8	.....	.....	6.8	.....	.....	.....	.....
Taiwan .....	.....	.....	4.2	.....	.....	5.6	.....	.....	5.0	.....	.....	.....	.....
Canada .....	.....	.....	3.2	.....	.....	4.2	.....	.....	3.9	.....	.....	.....	.....
Mexico .....	.....	.....	2.0	.....	.....	1.8	.....	.....	1.9	.....	.....	.....	.....
United States .....	.....	.....	2.2	.....	.....	3.3	.....	.....	2.9	.....	.....	2.1	.....
Stock market prices (index number)													
France	71.3	74.9	68.3	62.3	54.6	53.8	44.4	50.3	53.1	48.9	46.9	44.0	41.8
Germany	71.5	76.6	68.4	62.2	52.5	52.7	39.3	44.7	47.1	41.1	39.0	36.1	34.4
Italy	71.9	76.3	69.5	64.6	59.0	59.6	51.0	55.5	60.3	55.4	53.2	54.2	50.9
Netherlands	75.0	80.5	73.5	66.7	55.1	56.3	44.9	52.0	54.9	48.9	44.7	40.4	37.7
United Kingdom	80.4	83.1	80.2	73.4	66.9	66.6	58.7	63.7	65.7	62.1	56.2	57.6	57.0
Japan	62.6	65.2	69.6	62.8	58.4	56.9	55.5	51.1	54.5	50.7	49.3	49.5	47.2
Singapore	83.2	88.1	81.7	75.9	73.7	72.8	66.1	71.5	68.0	65.5	63.1	62.3	62.0
South Korea	116.1	126.8	112.7	105.1	101.6	104.2	91.5	93.3	102.6	88.8	83.8	81.4	75.8
Taiwan	73.7	79.8	73.5	66.7	64.0	61.7	54.3	59.3	60.2	57.6	64.9	57.4	55.9
Canada	79.5	81.7	79.7	74.4	68.8	68.8	64.3	65.0	68.4	68.8	68.4	68.2	66.0
Mexico	103.5	113.1	108.0	99.3	92.5	95.5	88.0	91.7	94.6	94.1	91.5	91.1	90.9
United States	78.0	80.8	75.2	69.7	64.2	64.5	57.4	62.4	65.9	62.0	60.3	59.2	59.7
Exchange rate ¹													
Euro area (€)	0.8766	0.8860	0.9170	0.9561	0.9935	0.9781	0.9806	0.9812	1.0013	1.0194	1.0622	1.0785	1.0797
United Kingdom (£)	1.4230	1.4429	1.4598	1.4837	1.5565	1.5368	1.5563	1.5575	1.5711	1.5863	1.6175	1.6079	1.5825
Japan (¥)	131.06	130.77	126.38	123.29	117.90	118.99	121.08	123.91	121.61	121.89	118.81	119.34	118.69
Singapore (S\$)	1.8295	1.8285	1.8004	1.7831	1.7524	1.7553	1.7682	1.7843	1.7653	1.7532	1.7363	1.7451	1.7551
South Korea (₩)	1322.90	1318.09	1262.20	1219.70	1179.99	1197.51	1211.61	1240.19	1210.20	1206.61	1176.45	1190.37	1237.2
Taiwan (NT\$)	35.020	34.917	34.454	33.889	33.272	33.884	34.573	34.947	34.673	34.799	34.571	34.734	34.721
Canada (Can\$)	1.5877	1.5815	1.5502	1.5318	1.5456	1.5694	1.5761	1.5780	1.5715	1.5592	1.5414	1.5121	1.4761
Mexico (Ps)	9.064	9.165	9.51	9.767	9.779	9.839	10.071	10.094	10.195	10.225	10.622	10.945	10.905
United States (\$)	129.27	128.95	127.35	125.96	124.20	125.64	126.67	127.69	126.38	125.70	124.21	124.12	123.56

1. Figures for the Euro area and for the United Kingdom are in U.S. dollars per euro and per pound sterling, respectively. The rate for the United States is a weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners. For other countries, figures are in currency units per U.S. dollar.

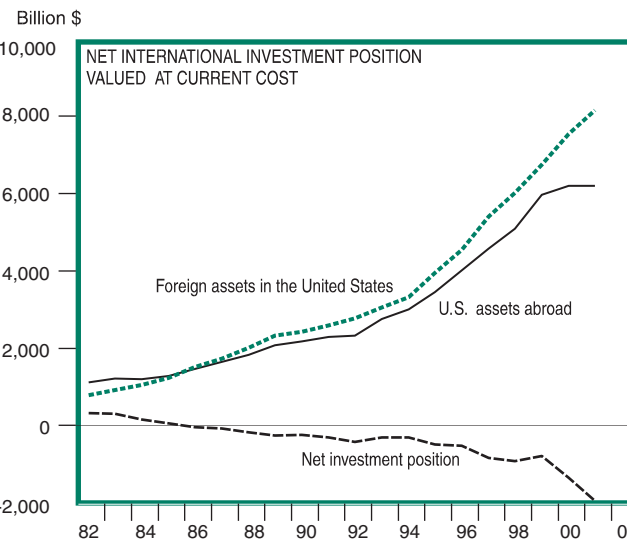
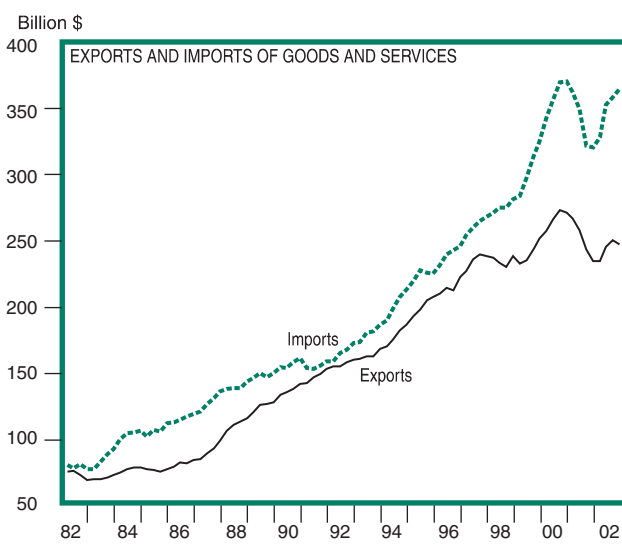
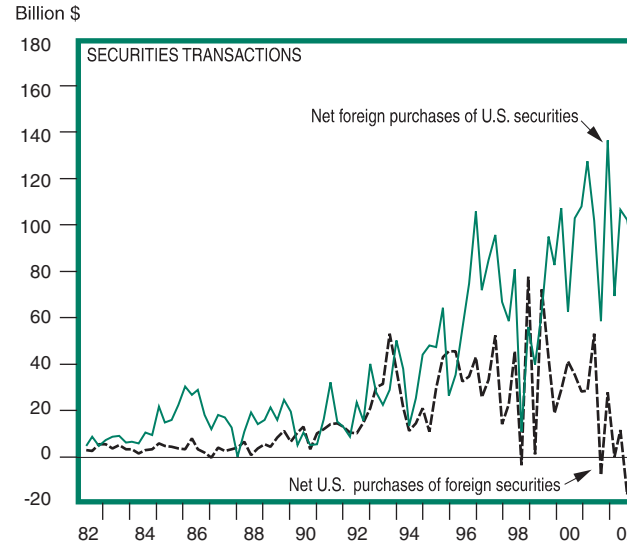
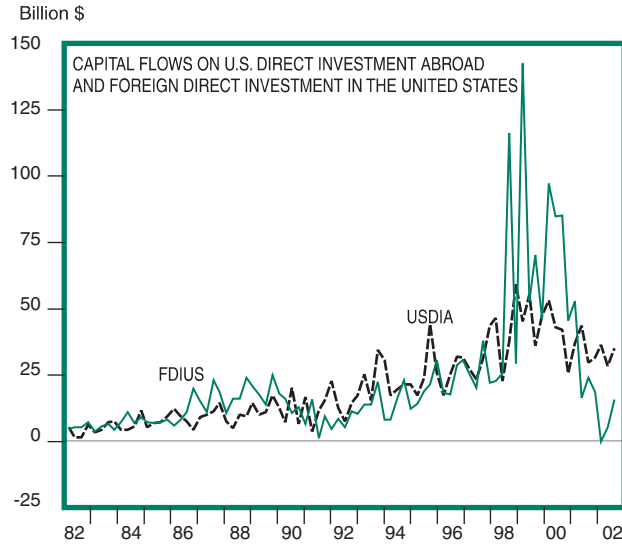
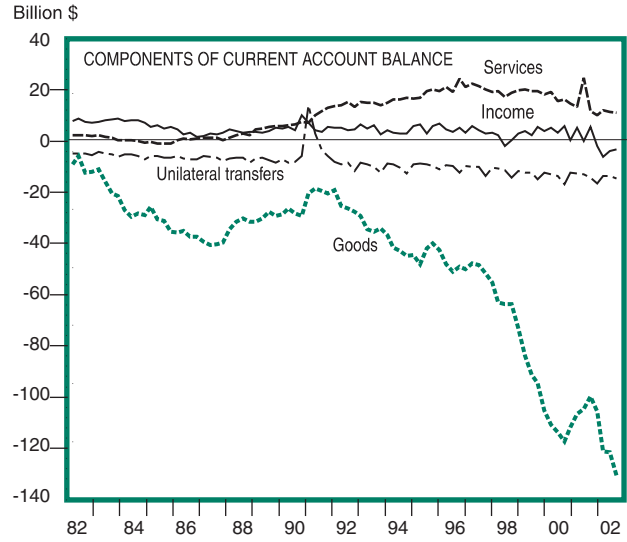
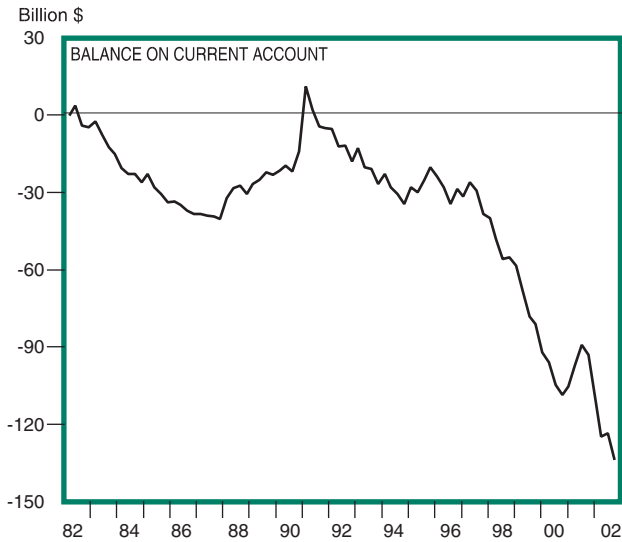
to 2000 = 100 to facilitate comparisons. Other series are drawn from the web sites of the statistical agencies of the countries shown.

Sources: Exchange rates are from the Board of Governors of the Federal Reserve System. Indexes of stock market prices are calculated from data taken from finance oriented web sites and are rebased

Note: In 2002, the countries in this table accounted for 62 percent of the value of U.S. imports of goods and 70 percent of the value of U.S. exports of goods. The Euro area consists of Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income and the estimates of gross state product are available on CD-ROM. For information on state personal income, e-mail reis.remd@bea.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, e-mail gspread@bea.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1. Personal Income by State and Region
[Millions of dollars, seasonally adjusted at annual rates]

Area name	1999				2000				2001				2002				Percent change ¹
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
United States	7,647,692	7,715,362	7,801,469	7,953,561	8,203,951	8,340,516	8,481,243	8,569,774	8,651,750	8,669,238	8,697,083	8,691,889	8,796,622	8,905,358	8,952,330	9,034,969	0.9
New England	448,929	454,477	463,492	472,228	492,587	499,629	510,551	517,235	523,494	521,469	520,807	519,362	524,651	531,721	532,994	536,478	0.7
Connecticut	127,928	129,279	131,512	133,597	137,801	140,406	142,688	144,758	146,423	145,899	145,327	144,542	146,249	147,399	148,255	149,233	0.7
Maine	29,765	30,410	31,316	31,228	32,059	32,757	33,121	33,529	34,234	34,394	34,585	34,753	35,361	35,763	36,095	36,433	0.9
Massachusetts	211,615	214,186	218,631	223,830	235,826	238,462	245,457	248,107	250,661	248,883	248,235	247,332	249,037	253,173	252,748	254,048	0.5
New Hampshire	36,108	36,668	37,407	38,300	40,481	40,773	41,521	42,285	42,913	42,752	42,729	42,722	43,092	43,871	43,915	44,235	0.7
Rhode Island	28,303	28,473	28,935	29,334	30,101	30,489	30,977	31,396	31,817	31,919	32,245	32,261	32,970	33,387	33,673	33,983	0.9
Vermont	15,209	15,460	15,690	15,939	16,318	16,743	16,788	17,160	17,447	17,622	17,685	17,752	17,943	18,128	18,308	18,546	1.3
Mideast	1,443,607	1,445,966	1,465,040	1,478,613	1,533,630	1,567,335	1,589,291	1,621,161	1,631,068	1,632,447	1,632,112	1,631,164	1,646,338	1,667,597	1,674,457	1,689,149	0.9
Delaware	22,405	22,436	22,795	23,229	23,706	24,231	24,672	25,209	25,256	25,609	25,850	25,780	26,245	26,476	26,556	26,583	0.1
District of Columbia	20,503	20,628	20,828	21,181	22,333	22,689	22,938	23,434	23,324	23,276	23,205	23,678	24,060	24,128	24,319	24,310	0.8
Maryland	164,625	166,021	168,178	170,617	176,498	179,203	182,368	185,696	188,357	189,786	190,747	191,170	194,927	197,461	198,668	201,420	1.4
New Jersey	285,959	285,982	288,208	295,035	306,809	316,979	321,275	327,824	326,632	327,969	329,812	330,559	334,765	337,735	340,183	342,966	0.8
New York	613,387	610,420	621,989	619,371	647,339	661,036	669,618	685,055	691,345	683,685	682,727	681,059	680,327	691,361	692,028	698,238	0.9
Pennsylvania	336,728	340,480	343,042	349,180	356,945	363,197	368,419	373,942	376,335	377,739	380,035	379,292	386,395	390,504	392,894	395,624	0.7
Great Lakes	1,234,378	1,244,692	1,253,889	1,276,384	1,312,492	1,325,439	1,339,837	1,347,657	1,358,650	1,367,434	1,367,335	1,364,979	1,375,937	1,397,099	1,402,867	1,416,073	0.9
Illinois	368,151	371,869	373,875	381,355	392,581	398,686	405,376	410,567	413,332	411,904	414,358	412,582	415,924	421,554	421,362	424,812	0.8
Indiana	152,453	153,133	154,431	157,602	162,306	164,309	166,165	165,361	168,181	168,290	169,600	168,955	170,763	173,057	174,584	177,324	1.6
Michigan	272,720	274,467	276,777	280,785	291,251	292,004	293,583	294,304	295,843	296,181	297,092	298,806	297,402	304,639	306,298	309,621	1.1
Ohio	300,339	302,789	304,584	309,656	316,931	318,569	321,035	322,078	324,581	326,608	328,330	327,985	330,957	335,347	337,396	339,664	0.7
Wisconsin	140,715	142,434	144,222	146,985	149,392	151,869	153,677	155,348	156,713	157,369	158,594	158,651	160,891	162,501	163,227	164,653	0.9
Plains	503,010	508,065	513,281	525,456	534,339	546,218	553,792	557,165	562,952	565,546	569,173	569,280	579,024	583,346	588,936	594,376	0.9
Iowa	71,534	71,919	73,326	74,855	76,108	77,676	78,421	78,715	79,391	79,654	80,152	80,093	82,782	82,709	83,133	84,089	1.1
Kansas	68,710	69,151	69,928	72,199	71,753	73,639	75,309	74,825	76,291	76,556	77,327	77,138	78,608	78,640	79,274	80,055	1.0
Minnesota	144,328	146,293	147,261	150,723	154,381	158,125	160,570	163,070	164,055	164,632	165,126	165,325	167,709	170,318	172,339	173,737	1.2
Missouri	141,727	142,885	143,982	146,660	150,470	153,761	155,682	156,483	157,920	158,745	159,866	159,843	162,407	163,437	164,659	166,068	0.9
Nebraska	44,253	44,681	45,499	46,741	46,642	47,414	48,088	48,252	49,123	49,476	49,887	50,084	50,772	51,112	51,720	52,316	1.2
North Dakota	14,530	14,797	14,756	15,307	15,726	16,097	16,153	16,111	16,304	16,398	16,533	16,452	17,049	16,857	17,190	17,343	0.9
South Dakota	17,929	18,339	18,829	19,871	19,260	19,505	19,569	19,709	19,868	20,086	20,282	20,347	20,208	20,273	20,623	20,768	1.0
Southeast	1,692,095	1,708,435	1,721,818	1,753,053	1,798,309	1,828,832	1,854,115	1,874,225	1,895,842	1,909,663	1,918,954	1,921,712	1,950,320	1,974,180	1,985,445	2,005,722	1.0
Alabama	98,843	99,931	100,724	102,191	103,738	105,257	105,904	107,041	108,598	109,319	109,808	109,825	111,266	112,263	113,189	114,230	0.9
Arkansas	55,001	55,606	56,053	57,013	57,854	58,562	59,672	59,633	60,661	61,067	61,559	61,927	62,677	63,608	63,957	64,637	1.1
Florida	418,732	423,538	426,687	431,669	444,157	452,177	459,035	465,884	470,309	475,131	478,106	478,882	486,466	493,674	496,419	502,034	1.1
Georgia	209,650	211,752	213,907	218,724	226,268	229,859	233,463	236,058	238,069	239,184	240,715	241,046	243,753	246,751	247,065	249,311	0.9
Kentucky	89,553	90,524	91,411	93,383	96,542	97,668	98,868	99,780	100,459	100,953	101,830	101,649	103,044	104,271	105,069	106,378	1.2
Louisiana	97,803	98,796	99,022	100,586	101,827	103,306	104,252	105,135	107,373	108,618	110,287	110,991	112,606	113,763	114,240	115,649	1.2
Mississippi	55,801	56,351	57,129	57,916	58,563	59,561	60,068	60,195	61,420	61,739	62,092	62,437	63,398	63,949	64,480	65,167	1.1
North Carolina	199,873	202,023	200,989	206,935	212,844	216,603	219,838	221,626	223,903	224,212	224,210	224,050	228,615	229,547	230,927	233,136	1.0
South Carolina	89,220	90,518	91,509	93,051	95,124	97,267	98,213	99,036	100,603	100,513	101,332	101,158	102,921	104,142	104,616	105,603	0.9
Tennessee	138,030	140,299	141,801	144,055	147,282	149,179	151,095	152,187	152,906	153,934	154,928	154,751	157,769	160,399	160,993	162,496	0.9
Virginia	202,614	201,865	204,973	209,459	215,466	220,039	224,073	227,532	230,869	233,930	232,735	233,388	235,614	239,265	241,700	243,881	0.9
West Virginia	36,974	37,233	37,611	38,070	38,644	39,354	39,634	40,118	40,671	41,063	41,353	41,608	42,191	42,547	42,790	43,199	1.0
Southwest	758,015	769,438	777,451	795,211	819,754	833,799	849,525	857,947	871,240	871,512	877,630	888,416	897,255	899,720	908,460	916,116	1.0
Arizona	116,941	119,696	121,062	123,358	129,117	129,404	131,811	133,853	135,545	136,991	138,663	138,125	140,619	142,391	143,347	145,116	1.2
New Mexico	37,054	37,618	37,832	38,396	38,764	39,593	39,945	40,467	41,451	41,979	42,630	42,982	43,900	44,203	44,478	45,067	1.3
Oklahoma	76,247	77,118	77,540	79,144	80,479	82,367	83,896	84,982	85,713	86,339	86,925	87,221	88,287	88,938	89,605	90,571	1.1
Texas	527,772	535,007	541,017	554,313	571,394	582,434	593,873	598,645	608,532	606,204	609,412	609,717	615,609	621,723	622,290	627,707	0.9
Rocky Mountain	232,706	236,297	238,957	246,228	252,336	259,527	268,181	270,900	271,833	272,434	271,806	274,836	276,922	278,541	281,166	281,166	0.9

Table J.2. Annual Personal Income and Per Capita Personal Income for States and Regions

Area name	Personal Income						Percent change ²	Per capita personal income ¹						Rank in U.S.
	Millions of dollars							Dollars						
	1997	1998	1999	2000	2001	2002		1997	1998	1999	2000	2001	2002	
United States	6,928,545	7,418,497	7,779,521	8,398,871	8,677,490	8,922,320	2.8	25,412	26,893	27,880	29,760	30,413	30,941	.....
New England	408,231	437,134	459,782	505,001	521,283	531,461	2.0	29,924	31,829	33,227	36,195	37,096	37,575	.....
Connecticut	116,421	124,880	130,579	141,413	145,548	147,784	1.5	34,759	37,108	38,560	41,446	42,377	42,706	1
Maine	27,773	29,469	30,680	32,867	34,491	35,913	4.1	22,134	23,404	24,218	25,732	26,853	27,744	33
Massachusetts	191,596	205,176	217,066	241,963	248,778	252,252	1.4	30,773	32,714	34,360	38,034	38,864	39,244	3
New Hampshire	32,397	35,198	37,121	41,265	42,779	43,778	2.3	27,238	29,187	30,377	33,266	33,969	34,334	6
Rhode Island	26,293	27,673	28,762	30,741	32,061	33,503	4.5	25,643	26,837	27,645	29,257	30,256	31,319	16
Vermont	13,752	14,798	15,575	16,752	17,627	18,231	3.4	23,026	24,547	25,757	27,465	28,756	29,567	24
Mideast	1,315,810	1,400,562	1,458,307	1,577,854	1,630,698	1,669,385	2.4	28,868	30,565	31,630	34,013	34,952	35,580	.....
Delaware	20,145	21,879	22,716	24,455	25,624	26,465	3.3	26,807	28,662	29,312	31,092	32,166	32,779	12
District of Columbia	19,135	20,255	20,785	22,849	23,262	24,046	3.4	33,704	35,836	36,452	39,970	40,539	42,120	.....
Maryland	148,826	158,501	167,360	180,941	190,015	198,119	4.3	28,857	30,455	31,851	34,060	35,279	36,298	4
New Jersey	260,705	278,788	288,796	318,222	328,743	338,912	3.1	31,720	33,640	34,547	37,734	38,625	39,453	2
New York	553,543	590,406	616,292	665,762	684,704	690,488	0.8	29,670	31,478	32,638	35,041	35,878	36,043	5
Pennsylvania	313,457	330,733	342,357	365,626	378,350	391,354	3.4	25,635	27,008	27,916	29,759	30,752	31,727	15
Great Lakes	1,138,557	1,206,886	1,252,336	1,331,356	1,362,854	1,397,994	2.6	25,589	26,983	27,849	29,437	29,986	30,609	.....
Illinois	340,594	362,081	373,813	401,803	413,044	420,913	1.9	27,950	29,505	30,246	32,297	32,990	33,404	8
Indiana	139,459	149,318	154,405	164,543	168,622	173,932	3.1	23,418	24,891	25,543	27,010	27,522	28,240	32
Michigan	250,216	264,520	276,187	292,786	296,480	304,490	2.7	25,509	26,860	27,906	29,408	29,629	30,296	18
Ohio	279,367	293,208	304,342	319,653	326,876	335,841	2.7	24,772	25,921	26,849	28,130	28,699	29,405	25
Wisconsin	128,920	137,759	143,589	152,572	157,832	162,818	3.2	24,481	26,004	26,926	28,389	29,196	29,923	21
Plains	462,173	493,714	512,453	547,878	566,738	586,421	3.5	24,517	26,001	26,787	28,430	29,257	30,120	.....
Iowa	67,938	71,280	72,908	77,730	79,822	83,051	4.0	23,499	24,555	24,989	26,540	27,225	28,280	31
Kansas	63,728	67,896	69,997	73,882	76,828	79,144	3.0	24,182	25,519	26,134	27,439	28,432	29,141	26
Minnesota	129,020	140,031	147,151	159,037	164,784	171,026	3.8	27,086	29,092	30,194	32,231	33,059	34,071	7
Missouri	131,144	138,987	143,814	154,099	159,093	164,143	3.2	23,926	25,171	25,857	27,493	28,221	28,936	27
Nebraska	40,724	43,313	45,293	47,599	49,642	51,480	3.7	24,148	25,541	26,569	27,781	28,861	29,771	22
North Dakota	13,332	14,709	14,848	16,022	16,422	17,109	4.2	20,520	22,716	23,046	24,990	25,798	26,982	36
South Dakota	16,288	17,497	18,442	19,511	20,146	20,468	1.6	21,885	23,453	24,576	25,815	26,566	26,894	37
Southeast	1,532,165	1,639,428	1,718,850	1,838,870	1,911,543	1,978,917	3.5	22,986	24,242	25,067	26,456	27,169	27,779	.....
Alabama	91,284	96,481	100,422	105,485	109,388	112,737	3.1	20,899	21,904	22,668	23,694	24,477	25,128	43
Arkansas	51,055	53,784	55,919	58,930	61,304	63,720	3.9	19,628	20,479	21,087	22,000	22,750	23,512	49
Florida	377,673	405,146	425,157	455,313	475,607	494,648	4.0	24,869	26,161	26,978	28,366	29,048	29,596	23
Georgia	183,757	200,104	213,508	231,412	239,754	246,720	2.9	23,911	25,447	26,536	28,103	28,523	28,821	28
Kentucky	82,927	88,148	91,218	98,215	101,223	104,691	3.4	20,979	22,118	22,702	24,258	24,878	25,579	39
Louisiana	92,286	97,458	99,052	103,630	109,317	114,064	4.3	20,874	21,948	22,205	23,185	24,454	25,446	41
Mississippi	51,598	55,072	56,799	59,597	61,922	64,248	3.8	18,580	19,635	20,082	20,920	21,653	22,372	50
North Carolina	179,691	192,577	202,455	217,727	224,094	230,556	2.9	23,468	24,661	25,468	26,939	27,308	27,711	34
South Carolina	81,045	86,672	91,075	97,410	100,902	104,320	3.4	20,998	22,115	22,914	24,209	24,840	25,400	42
Tennessee	125,457	134,241	141,046	149,936	154,130	160,414	4.1	22,814	24,101	25,014	26,290	26,808	27,671	35
Virginia	180,190	193,007	204,727	221,778	232,730	240,115	3.2	26,385	27,968	29,246	31,210	32,338	32,922	11
West Virginia	35,202	36,738	37,472	39,438	41,174	42,682	3.7	19,351	20,234	20,682	21,821	22,862	23,688	48
Southwest	677,462	736,392	775,029	840,256	874,607	898,463	2.7	22,868	24,352	25,141	26,761	27,350	27,573	.....
Arizona	103,702	112,895	120,264	131,046	137,331	142,868	4.0	21,892	23,118	23,939	25,361	25,878	26,183	38
New Mexico	34,860	36,857	37,725	39,692	42,260	44,412	5.1	19,641	20,551	20,865	21,788	23,081	23,941	47
Oklahoma	69,951	74,677	77,512	82,931	86,550	89,350	3.2	20,739	21,930	22,551	24,007	24,945	25,575	40
Texas	468,950	511,964	539,527	586,587	608,466	621,832	2.2	23,756	25,398	26,244	27,992	28,472	28,551	30
Rocky Mountain	206,847	223,322	238,547	261,286	271,743	277,866	2.3	23,651	25,041	26,230	28,194	28,819	29,029	.....
Colorado	108,765	118,413	128,386	143,043	148,239	149,958	1.2	27,067	28,764	30,380	33,060	33,455	33,276	9
Idaho	25,226	27,066	28,901	31,177	32,363	33,605	3.8	20,534	21,612	22,656	23,987	24,506	25,057	44
Montana	17,726	18,942	19,405	20,744	21,769	22,755	4.5	19,920	21,225	21,621	22,961	24,044	25,020	45
Utah	43,696	46,772	48,923	52,518	54,764	56,299	2.8	20,613	21,594	22,203	23,410	24,033	24,306	46
Wyoming	11,433	12,129	12,931	13,805	14,609	15,249	4.4	23,360	24,714	26,294	27,941	29,587	30,578	17
Far West	1,187,299	1,281,057	1,364,218	1,496,369	1,538,024	1,581,814	2.8	26,353	27,972	29,335	31,694	32,025	32,435	.....
Alaska	16,488	17,138	17,600	18,806	19,660	20,699	5.3	26,898	27,645	28,170	29,960	31,027	32,151	14
California	861,557	931,564	995,326	1,100,679	1,129,868	1,158,679	2.5	26,521	28,240	29,712	32,363	32,655	32,996	10
Hawaii	31,218	31,841	32,626	34,384	35,625	37,348	4.8	25,765	26,201	26,957	28,354	29,034	30,001	20
Nevada	47,258	52,017	55,439	60,149	63,200	65,596	3.2	26,789	28,069	28,655	29,794	30,128	30,180	19
Oregon	80,575	85,305	89,080	95,508	98,026	101,176	3.8	24,385	25,446	26,247	27,836	28,222	28,731	29
Washington	150,203	163,192	174,148	186,843	191,645	198,317	3.5	26,469	28,285	29,807	31,605	31,976	32,677	13

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage,

in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 1 in "State Personal Income and Per Capita Personal Income, 2002" in the May 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Disposable personal income							Per capita disposable personal income ¹							Rank in U.S.
	Millions of dollars						Percent change ²	Dollars							
	1997	1998	1999	2000	2001	2002		1997	1998	1999	2000	2001	2002		
United States	5,960,749	6,349,151	6,621,490	7,113,634	7,386,598	7,809,747	5.7	21,863	23,016	23,730	25,206	25,889	27,083	.....
New England	342,605	364,015	379,850	410,995	429,722	454,629	5.8	25,114	26,505	27,450	29,458	30,580	32,143	.....
Connecticut	95,724	101,699	105,647	113,079	117,445	124,089	5.7	28,580	30,219	31,198	33,142	34,195	35,859	1	
Maine	24,200	25,480	26,439	28,184	29,700	31,640	6.5	19,286	20,236	20,871	22,065	23,122	24,443	36	
Massachusetts	159,674	169,596	177,512	193,936	202,977	214,554	5.7	25,646	27,041	28,099	30,485	31,709	33,379	3	
New Hampshire	28,200	30,578	31,985	35,151	36,797	38,690	5.1	23,709	25,356	26,174	28,337	29,218	30,344	6	
Rhode Island	22,851	23,898	24,800	26,249	27,568	29,520	7.1	22,286	23,176	23,836	24,983	26,016	27,596	16	
Vermont	11,955	12,764	13,467	14,397	15,235	16,135	5.9	20,018	21,258	22,272	23,603	24,853	26,169	24	
Midwest	1,114,511	1,178,249	1,218,066	1,313,155	1,363,967	1,438,867	5.5	24,452	25,714	26,419	28,307	29,235	30,667	.....
Delaware	16,987	18,470	19,169	20,624	21,737	23,004	5.8	22,605	24,196	24,734	26,222	27,288	28,492	13	
District of Columbia	16,120	16,921	17,080	18,715	19,085	20,345	6.6	28,393	29,937	29,953	32,739	33,260	35,637	.....
Maryland	125,597	133,060	140,240	150,839	159,164	170,111	6.9	24,353	25,566	26,690	28,393	29,551	31,166	4	
New Jersey	220,964	234,080	240,074	263,055	274,376	292,031	6.4	26,885	28,245	28,718	31,192	32,237	33,955	2	
New York	464,468	491,784	508,124	547,203	565,168	589,623	4.3	24,896	26,220	26,909	28,801	29,614	30,778	5	
Pennsylvania	270,375	283,933	293,380	312,719	324,435	343,753	6.0	22,111	23,186	23,922	25,453	26,370	27,868	15	
Great Lakes	975,464	1,029,255	1,066,709	1,135,687	1,165,051	1,224,834	5.1	21,924	23,011	23,721	25,111	25,634	26,818	.....
Illinois	291,507	307,987	316,698	340,103	350,333	367,126	4.8	23,922	25,097	25,625	27,338	27,981	29,136	8	
Indiana	119,826	128,475	132,864	142,187	146,053	153,918	5.4	20,121	21,417	21,979	23,340	23,839	24,990	32	
Michigan	214,500	225,186	235,134	250,086	253,620	267,494	5.5	21,868	22,866	23,758	25,119	25,346	26,615	20	
Ohio	239,900	250,838	260,394	273,184	279,754	293,395	4.9	21,273	22,175	22,972	24,040	24,562	25,688	26	
Wisconsin	109,732	116,768	121,619	130,127	135,291	142,902	5.6	20,837	22,041	22,806	24,213	25,026	26,263	22	
Plains	399,625	425,703	442,180	471,590	488,749	517,004	5.8	21,199	22,420	23,113	24,472	25,231	26,555	.....
Iowa	59,294	62,181	63,446	67,875	69,689	74,070	6.3	20,509	21,421	21,746	23,175	23,769	25,222	30	
Kansas	55,113	58,652	60,312	63,535	66,162	69,788	5.5	20,913	22,045	22,518	23,596	24,485	25,696	25	
Minnesota	109,183	118,006	124,969	133,951	139,411	147,944	6.1	22,921	24,516	25,643	27,147	27,969	29,473	7	
Missouri	114,001	120,352	124,434	133,323	137,821	145,484	5.6	20,799	21,796	22,372	23,786	24,448	25,647	28	
Nebraska	35,531	37,620	39,267	41,133	43,021	45,589	6.0	21,069	22,184	23,033	24,007	25,012	26,364	21	
North Dakota	11,853	13,143	13,247	14,297	14,623	15,512	6.1	18,244	20,297	20,561	22,299	22,973	24,463	34	
South Dakota	14,650	15,748	16,506	17,476	18,021	18,618	3.3	19,684	21,109	21,996	23,124	23,764	24,463	34	
Southeast	1,336,061	1,423,978	1,489,666	1,591,256	1,657,731	1,756,593	6.0	20,044	21,056	21,725	22,894	23,562	24,658	.....
Alabama	80,342	84,855	88,267	92,749	96,291	101,107	5.0	18,394	19,265	19,924	20,833	21,547	22,536	43	
Arkansas	45,063	47,302	49,179	51,684	53,882	57,089	6.0	17,325	18,011	18,545	19,295	19,996	21,065	49	
Florida	329,682	351,912	368,621	392,530	411,117	438,625	6.7	21,709	22,724	23,390	24,455	25,109	26,244	23	
Georgia	158,350	171,711	182,801	197,747	205,629	216,909	5.5	20,605	21,836	22,720	24,015	24,463	25,339	29	
Kentucky	71,915	76,215	78,682	84,974	87,582	92,380	5.5	18,194	19,124	19,582	20,987	21,525	22,571	42	
Louisiana	81,431	86,139	87,749	91,613	96,752	102,839	6.3	18,419	19,399	19,671	20,496	21,643	22,942	39	
Mississippi	46,245	49,256	50,744	53,307	55,538	58,614	5.5	16,653	17,561	17,941	18,712	19,421	20,410	50	
North Carolina	155,311	165,760	173,925	186,877	193,094	202,961	5.1	20,284	21,226	21,879	23,122	23,531	24,394	37	
South Carolina	70,880	75,481	79,283	85,040	88,247	93,268	5.7	18,364	19,259	19,947	21,135	21,724	22,708	41	
Tennessee	111,632	119,346	125,546	133,732	137,460	145,996	6.2	20,300	21,426	22,265	23,448	23,909	25,184	31	
Virginia	154,028	163,510	171,743	186,170	195,722	208,457	6.5	22,554	23,694	24,534	26,199	27,196	28,581	12	
West Virginia	31,182	32,491	33,128	34,834	36,416	38,348	5.3	17,141	17,895	18,285	19,274	20,220	21,282	48	
Southwest	596,546	645,743	679,260	732,944	765,749	805,727	5.2	20,137	21,354	22,034	23,343	23,946	24,727	.....
Arizona	90,217	97,615	103,783	113,010	119,024	126,951	6.7	19,045	19,989	20,658	21,871	22,428	23,266	38	
New Mexico	30,758	32,496	33,169	34,702	37,079	39,812	7.4	17,330	18,119	18,345	19,048	20,252	21,461	46	
Oklahoma	61,222	65,310	67,783	72,358	75,646	79,709	5.4	18,151	19,179	19,721	20,947	21,803	22,815	40	
Texas	414,349	450,321	474,525	512,874	533,999	559,255	4.7	20,990	22,340	23,082	24,475	24,987	25,678	27	
Rocky Mountain	178,194	191,724	203,763	221,953	232,166	243,474	4.9	20,375	21,498	22,405	23,950	24,621	25,436	.....
Colorado	92,927	100,489	108,384	120,009	125,325	130,143	3.8	23,126	24,410	25,647	27,736	28,284	28,879	9	
Idaho	22,044	23,639	25,119	26,884	28,078	29,961	6.7	17,944	18,876	19,691	20,684	21,262	22,340	45	
Montana	15,621	16,670	17,023	18,150	19,096	20,340	6.5	17,554	18,679	19,867	20,090	21,092	22,365	44	
Utah	37,715	40,460	42,113	45,154	47,182	49,656	5.2	17,792	18,680	19,112	20,127	20,706	21,438	47	
Wyoming	9,886	10,466	11,123	11,757	12,484	13,374	7.1	20,199	21,324	22,619	23,796	25,283	26,818	17	
Far West	1,017,744	1,090,483	1,141,995	1,236,055	1,283,464	1,368,620	6.6	22,590	23,811	24,556	26,181	26,725	28,063	.....
Alaska	14,497	15,003	15,430	16,444	17,189	18,503	7.6	23,650	24,201	24,697	26,197	27,128	28,741	10	
California	735,173	789,557	827,718	898,615	934,447	996,734	6.7	22,630	23,935	24,709	26,422	27,007	28,384	14	
Hawaii	27,371	27,846	28,431	29,862	31,046	33,209	7.0	22,590	22,914	23,491	24,625	25,302	26,676	18	
Nevada	41,126	44,903	47,692	51,533	54,304	57,917	6.7	23,313	24,230	24,651	25,526	25,887	26,647	19	
Oregon	68,539	72,660	75,394	80,343	83,130	87,965	5.8	20,742	21,674	22,214	23,416	23,933	24,979	33	
Washington	131,039	140,515	147,329	159,258	163,348	174,292	6.7	23,092	24,354	25,217	26,939	27,255	28,718	11	

1. Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage,

in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 2 in "State Personal Income and Per Capita Personal Income, 2002" in the May 2003 issue of the SURVEY OF CURRENT BUSINESS.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2000

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States .....	.....	9,941,552	135,750	127,084	463,635	1,566,579	825,016	674,145	893,855	1,936,304	2,164,630	1,154,555
New England .....	.....	582,776	4,298	297	24,619	85,821	34,328	38,418	48,794	149,028	143,603	53,570
Connecticut	22	159,288	1,090	112	5,579	24,897	9,399	9,726	12,876	47,045	35,235	13,328
Maine	44	35,981	693	5	1,693	5,561	2,457	2,138	4,253	6,667	7,422	5,090
Massachusetts	11	284,934	1,545	97	12,556	37,956	16,075	20,467	22,004	69,651	79,674	24,908
New Hampshire	38	47,708	341	36	2,060	9,777	2,707	3,212	4,617	11,587	9,685	3,684
Rhode Island	42	36,453	227	11	1,898	4,450	2,343	1,854	3,244	10,796	7,465	4,164
Vermont	49	18,411	401	36	831	3,179	1,346	1,021	1,799	3,281	4,121	2,396
Mideast .....	.....	1,848,116	11,090	3,667	70,536	228,623	146,359	118,790	138,089	481,675	436,048	213,239
Delaware	43	36,336	317	2	1,578	5,535	1,876	1,482	2,579	13,840	5,790	3,336
District of Columbia .....	.....	59,397	21	29	571	833	3,044	746	1,672	8,017	22,753	21,711
Maryland	16	186,108	1,600	153	10,519	14,955	14,137	11,392	16,164	38,915	45,895	32,377
New Jersey	8	363,089	1,919	242	14,235	50,198	34,131	33,575	27,339	85,452	81,545	34,453
New York	2	799,202	3,385	615	25,958	81,644	58,750	46,841	54,630	259,929	188,190	79,260
Pennsylvania	6	403,985	3,848	2,627	17,674	75,457	34,421	24,754	35,705	75,522	91,875	42,102
Great Lakes .....	.....	1,530,982	15,630	4,414	74,009	351,203	116,507	109,716	137,490	257,073	306,776	158,165
Illinois	5	467,284	4,163	1,058	22,310	73,413	41,203	37,013	37,669	96,849	107,674	45,932
Indiana	15	192,195	2,225	674	9,836	58,906	14,436	11,448	17,365	25,422	32,755	19,128
Michigan	9	325,384	2,910	881	16,619	85,465	21,335	23,548	30,046	46,417	64,863	33,301
Ohio	7	372,640	3,481	1,531	16,809	89,399	27,100	26,483	36,183	60,960	69,897	40,799
Wisconsin	20	173,478	2,851	271	8,434	44,021	12,433	11,225	16,227	27,424	31,588	19,005
Plains .....	.....	635,821	16,886	3,449	31,195	111,677	60,941	47,702	59,475	104,091	126,218	74,188
Iowa	30	89,600	3,678	210	3,822	19,747	7,758	6,338	7,950	13,938	15,392	10,768
Kansas	31	85,063	2,204	1,236	4,018	14,004	11,408	6,449	8,380	11,141	14,851	11,373
Minnesota	17	184,766	3,318	684	9,575	32,459	13,842	14,555	17,069	35,354	39,566	18,344
Missouri	18	178,845	2,517	423	9,150	32,849	18,299	12,985	17,040	27,394	37,761	20,425
Nebraska	36	56,072	2,471	86	2,710	8,022	6,082	4,289	4,918	8,763	11,031	7,701
North Dakota	50	18,283	952	686	924	1,580	1,783	1,561	1,797	2,846	3,518	2,636
South Dakota	46	23,192	1,745	125	995	3,015	1,769	1,524	2,322	4,655	4,100	2,941
Southeast .....	.....	2,156,521	32,736	30,526	108,230	351,257	190,197	148,028	212,493	361,852	434,586	286,617
Alabama	25	119,921	2,166	1,448	5,845	22,959	10,544	7,788	12,134	18,027	20,849	18,161
Arkansas	34	67,724	2,246	474	3,300	15,065	7,036	4,466	7,868	8,117	10,769	8,382
Florida	4	472,105	8,084	899	25,357	32,590	39,503	36,250	52,887	100,537	118,762	57,236
Georgia	10	296,142	3,894	1,127	14,821	49,553	33,355	26,471	27,206	47,076	58,036	34,603
Kentucky	27	118,508	2,693	2,135	5,538	31,633	9,605	7,316	10,976	13,664	19,211	15,735
Louisiana	24	137,700	1,281	18,526	6,635	20,145	12,233	7,519	11,790	19,005	24,039	16,526
Mississippi	35	67,315	1,600	770	3,222	13,307	6,401	3,912	7,270	8,158	11,753	10,923
North Carolina	12	281,741	4,979	521	13,913	67,502	18,773	16,689	24,119	54,987	45,998	34,260
South Carolina	28	113,377	1,359	177	6,814	23,897	10,397	7,071	12,037	15,819	18,522	17,285
Tennessee	19	178,362	1,805	541	8,243	36,055	14,790	13,301	19,943	25,678	37,475	20,531
Virginia	13	261,355	2,320	1,044	12,561	31,792	23,009	15,007	22,024	45,969	61,451	46,178
West Virginia	40	42,271	309	2,863	1,980	6,760	4,551	2,237	4,239	4,816	7,719	6,795
Southwest .....	.....	1,044,714	15,067	57,581	51,262	149,173	106,628	75,069	100,350	156,992	209,961	122,632
Arizona	23	156,303	2,246	1,136	9,292	24,382	11,154	16,463	28,714	34,652	40,342	18,140
New Mexico	37	54,364	1,043	5,051	2,290	8,862	4,067	2,186	4,838	7,219	9,787	9,022
Oklahoma	29	91,773	2,138	5,146	3,614	14,824	8,480	5,375	9,338	11,383	16,849	14,625
Texas	3	742,274	9,639	46,247	36,066	101,105	82,927	57,384	69,711	109,676	148,674	80,845
Rocky Mountain .....	.....	314,569	6,145	9,800	20,135	36,195	34,340	19,342	29,999	51,085	67,522	40,006
Colorado	21	167,918	2,261	2,913	11,084	16,257	20,376	10,726	15,911	28,734	40,342	19,313
Idaho	41	37,031	1,870	169	2,414	8,468	2,874	2,277	3,632	4,306	6,180	4,842
Montana	47	21,777	846	812	1,218	1,578	2,563	1,352	2,180	3,074	4,566	3,587
Utah	33	68,549	713	1,208	4,405	8,559	5,901	4,254	6,881	12,685	14,268	9,675
Wyoming	48	19,294	454	4,698	1,014	1,333	2,626	733	1,394	2,286	2,166	2,589
Far West .....	.....	1,828,052	33,898	17,350	83,651	252,629	135,717	117,080	167,165	374,507	439,917	206,137
Alaska	45	27,747	433	6,041	1,266	1,073	4,401	837	1,858	2,852	3,690	5,296
California	1	1,344,623	24,587	9,233	55,472	189,962	94,183	87,392	121,300	293,110	328,274	141,109
Hawaii	39	42,364	509	44	1,853	1,296	4,288	1,602	4,663	9,520	9,515	9,074
Nevada	32	74,745	582	1,392	7,399	3,066	5,924	3,386	7,920	13,379	24,131	7,566
Oregon	26	118,637	3,066	159	6,365	30,608	8,199	8,521	9,630	16,768	21,218	14,102
Washington	14	219,937	4,722	481	11,296	26,625	18,722	15,341	21,795	38,877	53,089	28,990

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equip-

ment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2000 that were released on June 10, 2002. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1999-2001

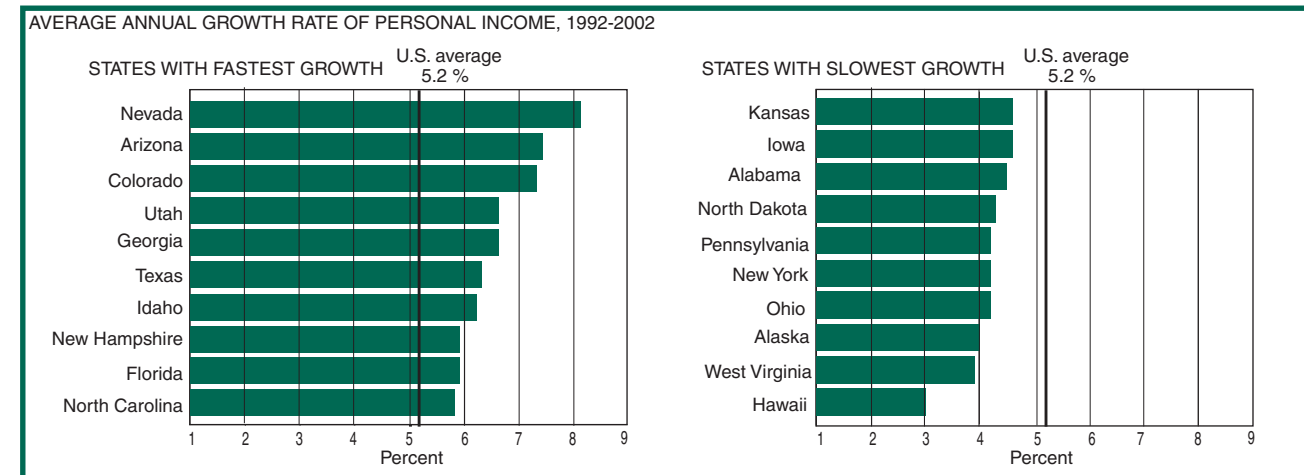
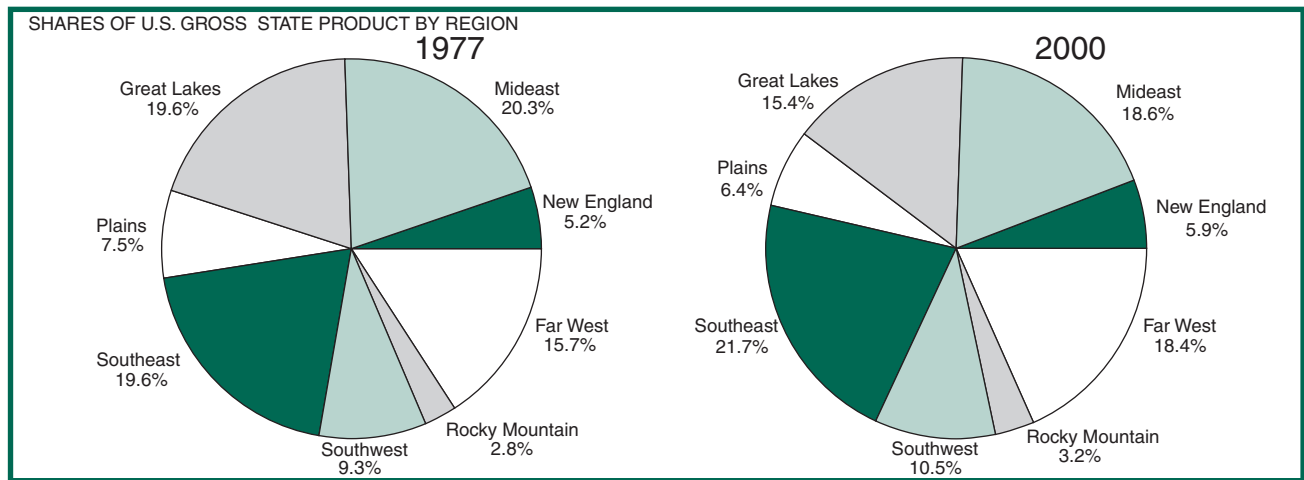
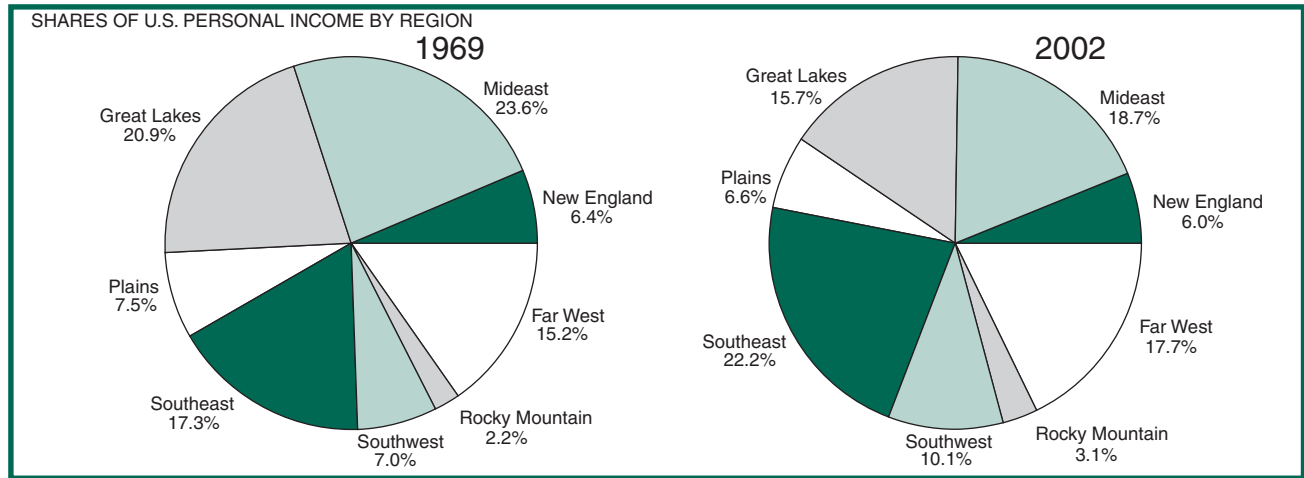
Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1999	2000	2001		1999	2000	2001			1999	2000	2001		1999	2000	2001	
United States³	7,779,521	8,398,871	8,677,490	3.3	27,880	29,760	30,413		Corvallis, OR	2,191	2,317	2,403	3.7	27,995	29,650	30,709	78
Metropolitan portion	6,633,219	7,185,218	7,428,050	3.4	29,616	31,680	32,336		Cumberland, MD-WV	2,014	2,114	2,201	4.1	19,656	20,756	21,694	30
Nonmetropolitan portion	1,146,302	1,213,653	1,249,440	2.9	20,818	21,901	22,472		Dallas, TX	113,010	125,424	126,926	1.2	32,774	35,383	34,697	33
Consolidated Metropolitan Statistical Areas																	
Chicago-Gary-Kenosha, IL-IN-WI	298,061	321,557	331,277	3.0	32,771	35,028	35,751		Danville, VA	2,194	2,319	2,335	0.7	19,894	21,074	21,280	304
Cincinnati-Hamilton, OH-KY-IN	57,342	60,627	62,758	3.5	29,124	30,559	31,419		Davenport-Moline-Rock Island, IA-IL	9,264	9,791	9,988	2.0	25,753	27,283	27,879	138
Cleveland-Akron, OH	86,292	90,686	92,446	1.9	29,293	30,773	31,368		Dayton-Springfield, OH	26,119	27,251	27,811	2.1	27,402	28,677	29,340	103
Dallas-Fort Worth, TX	159,254	175,700	180,072	2.5	31,106	33,412	33,247		Daytona Beach, FL	10,763	11,533	12,040	4.4	22,114	23,273	23,827	264
Denver-Boulder-Greeley, CO	85,768	96,583	100,284	3.8	33,878	37,158	37,607		Decatur, AL	3,403	3,540	3,695	4.4	23,432	24,236	25,233	215
Detroit-Ann Arbor-Flint, MI	169,736	180,724	182,894	1.2	31,182	33,067	33,314		Decatur, IL	3,058	3,194	3,222	0.9	26,563	27,901	28,417	123
Houston-Galveston-Brazoria, TX	143,594	157,975	167,954	6.3	31,218	33,632	34,916		Denver, CO	71,496	80,516	83,704	4.0	34,515	37,924	38,513	17
Los Angeles-Riverside-Orange County, CA	450,650	484,858	508,187	4.8	27,842	29,488	30,360		Des Moines, IA	13,766	14,545	15,318	5.3	30,550	31,777	32,991	47
Miami-Fort Lauderdale, FL	100,297	107,399	112,446	4.7	26,289	27,576	28,325		Detroit, MI	140,791	149,689	151,753	1.4	31,716	33,665	34,035	37
Milwaukee-Racine, WI	51,745	54,859	56,513	3.0	30,716	32,436	33,308		Dothan, AL	3,072	3,228	3,330	3.1	22,360	23,386	24,030	254
New York-New Jersey-Long Island, NY-NJ-CT-PA	774,091	846,883	872,675	3.0	36,943	40,046	40,949		Dover, DE	2,877	3,047	3,084	1.2	22,906	23,974	23,940	260
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	194,331	209,100	216,243	3.4	31,526	33,750	34,750		Dubuque, IA	2,176	2,305	2,394	3.9	24,465	25,825	26,889	163
Portland-Salem, OR-WA	64,163	69,645	71,520	2.7	27,784	29,258	29,953		Duluth-Superior, MN-WI	5,984	6,389	6,571	2.8	24,615	26,202	26,873	166
Sacramento-Yolo, CA	49,898	54,257	57,143	5.3	28,235	29,996	30,571		Dutchess County, NY	8,029	8,702	9,196	5.7	26,925	30,987	32,349	53
San Francisco-Oakland-San Jose, CA	283,381	333,236	326,824	-1.9	40,605	47,180	45,778		Eau Claire, WI	3,600	3,837	3,872	0.9	24,426	25,817	25,899	188
Seattle-Tacoma-Bremerton, WA	121,336	129,721	132,586	2.2	34,428	36,386	36,669		El Paso, TX	11,874	12,546	13,230	5.4	17,581	18,398	19,186	311
Washington-Baltimore, DC-MD-VA-WV	264,060	287,952	302,650	5.1	35,119	37,684	38,915		Elkhart-Goshen, IN	4,614	4,852	4,833	-0.4	25,544	26,436	26,050	182
									Elmira, NY	2,150	2,298	2,325	1.2	23,549	25,246	25,638	202
									Enid, OK	1,321	1,378	1,421	3.1	22,704	23,896	24,780	230
									Erie, PA	6,618	6,975	7,156	2.6	23,527	24,847	25,495	206
Abilene, TX	3,001	3,184	3,051	-4.2	23,757	25,179	24,304	246	Eugene-Springfield, OR	7,849	8,292	8,420	1.5	24,392	25,641	25,963	185
Akron, OH	19,258	20,362	20,905	2.7	27,784	29,258	29,953	91	Evansville-Henderson, IN-KY	7,817	8,288	8,650	4.4	24,445	27,970	29,185	106
Albany, GA	2,646	2,776	2,852	2.7	21,951	22,975	23,275	277	Fargo-Moorhead, ND-MN	4,533	4,811	4,992	3.8	26,216	27,538	28,372	124
Albany-Schenectady-Troy, NY	24,982	26,732	27,956	4.6	28,583	30,503	31,789	62	Fayetteville, NC	7,151	7,587	7,777	2.5	23,710	25,054	25,729	198
Albuquerque, NM	17,295	18,436	19,531	5.9	24,489	25,794	27,030	159	Fayetteville-Springdale-Rogers, AR	6,813	7,356	7,936	7.9	22,464	23,461	24,585	237
Alexandria, LA	2,885	3,070	3,297	7.4	22,877	24,282	26,053	181	Flagstaff, AZ-UT	2,558	2,771	2,884	4.1	21,086	22,577	23,311	275
Allentown-Bethlehem-Easton, PA	17,521	18,796	19,520	3.8	27,579	29,421	30,317	86	Flint, MI	10,667	11,013	11,016	0.0	24,556	25,204	25,105	219
Altoona, PA	2,999	3,146	3,173	0.8	23,110	24,382	24,682	234	Florence, AL	2,954	3,091	3,140	1.6	20,759	21,615	22,037	294
Amarillo, TX	5,052	5,344	5,367	0.4	23,407	24,468	24,365	243	Florence, SC	2,903	3,103	3,251	4.8	23,107	24,666	25,742	197
Anchorage, AK	8,674	9,200	9,755	6.0	33,447	35,307	36,949	22	Fort Collins-Loveland, CO	6,657	7,512	7,849	4.5	26,966	29,700	30,198	89
Ann Arbor, MI	18,277	20,022	20,125	0.5	32,072	34,403	33,965	38	Fort Lauderdale, FL	45,084	48,383	51,370	6.2	28,281	29,629	30,702	79
Anniston, AL	2,376	2,392	2,452	2.5	20,675	21,486	22,035	295	Fort Myers-Cape Coral, FL	11,477	12,523	13,563	8.3	26,568	28,215	29,540	99
Appleton-Oshkosh-Neenah, WI	9,604	10,290	10,746	4.4	27,030	28,626	29,579	97	Fort Pierce-Port St. Lucie, FL	9,064	9,608	10,033	4.4	24,653	25,965	30,601	83
Asheville, NC	5,760	6,114	6,256	2.3	25,747	26,970	27,738	148	Fort Smith, AR-OK	4,304	4,632	4,839	4.5	21,029	22,270	23,048	280
Athens, GA	3,405	3,613	3,755	3.9	22,527	23,452	24,085	252	Fort Worth-Arlington, TX	4,344	4,531	4,768	5.2	25,698	26,505	27,674	142
Atlanta, GA	126,446	139,019	144,477	3.9	31,534	33,507	33,769	41	Fort Wayne, IN	13,234	14,022	14,070	0.3	26,558	27,867	27,819	140
Atlantic-Cape May, NJ	10,367	11,135	11,273	1.2	29,404	31,328	31,511	66	Fort Worth-Arlington, TX*	46,244	50,277	53,146	5.7	27,663	29,337	30,230	88
Auburn-Opelika, AL	2,023	2,161	2,210	2.3	17,918	18,714	18,923	312	Fresno, CA	18,282	19,332	20,219	4.6	20,061	20,878	21,463	303
Augusta-Aiken, GA-SC	10,819	11,489	11,876	3.4	22,805	24,033	24,721	233	Gadsden, AL	2,121	2,211	2,253	1.9	20,397	21,400	21,865	298
Austin-San Marcos, TX	36,852	40,712	41,673	2.4	30,560	32,185	31,511	66	Gainesville, FL	5,121	5,423	5,635	3.9	23,727	24,841	25,572	203
Bakersfield, CA	12,815	13,637	14,236	4.4	19,553	20,543	21,021	306	Galveston-Texas City, TX	6,411	6,839	7,088	3.6	25,758	27,272	27,786	141
Baltimore, MD	78,303	83,987	87,832	4.6	30,824	32,837	34,039	36	Gary, IN	16,197	17,240	17,825	3.4	25,685	27,282	28,094	130
Bangor, ME (NECMA)	3,229	3,461	3,651	5.5	22,287	23,889	25,097	221	Greenville, NC	2,756	2,934	2,986	1.7	22,211	23,599	23,952	258
Barnstable-Yarmouth, MA (NECMA)	7,348	7,881	8,159	3.5	33,557	35,303	36,135	28	Greenville-Spartanburg-Anderson, SC	23,013	24,655	25,239	2.4	24,159	25,534	25,818	191
Baton Rouge, LA	14,488	15,246	15,836	3.9	24,221	25,228	26,032	183	Hagerstown, MD	3,035	3,257	3,375	3.6	23,139	24,655	25,404	209
Beaumont-Port Arthur, TX	8,752	9,115	9,307	2.1	22,730	23,689	24,296	247	Hannibal-Middletown, OH*	8,917	9,404	9,682	3.0	26,961	28,184	28,718	116
Bellingham, WA	3,699	3,950	4,192	6.1	22,474	23,567	24,564	239	Harrisburg-Lebanon-Carlisle, PA	17,748	18,649	19,476	4.4	28,256	29,614	30,829	76
Benton Harbor, MI	4,041	4,219	4,185	-0.8	24,941	25,942	25,826	189									
Bergen-Passaic, NJ	53,208	58,913	60,735	3.1	38,885	42,799	43,856	4	Grand Junction, CO	2,699	2,922	3,007	2.9	23,509	25,019	25,366	210
Billings, MT	3,202	3,450	3,635	5.4	24,869	26,628	27,891	137	Grand Rapids-Muskegon-Holland, MI	28,993	30,747	31,462	2.3	26,909	28,145	28,471	121
Biloxi-Gulfport-Pascagoula, MS	8,064	8,502	8,685	2.2	22,336	23,304	23,679	266	Great Falls, MT	1,908	2,013	2,072	2.9	23,669	25,106	26,016	184
									Greeley, CO	3,888	4,217	4,357	3.3	22,301	23,016	22,469	290
									Green Bay, WI	6,431	6,834	7,005	2.5	28,605	30,052	30,535	85
									Greensboro-Winston-Salem-High Point, NC	33,981	36,054	36,626	1.6	27,452	28,707	28,774	115
Binghamton, NY	5,987	6,344	6,463	1.9	23,686	25,167	25,669	201	Greenville, NC	2,940	3,291	3,362	2.2	22,179	24,526	24,854	225
Birmingham, AL	25,654	27,170	28,450	4.7	27,969	29,437	30,620	81	Greenville-Spartanburg-Anderson								

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1999-2001-Continued

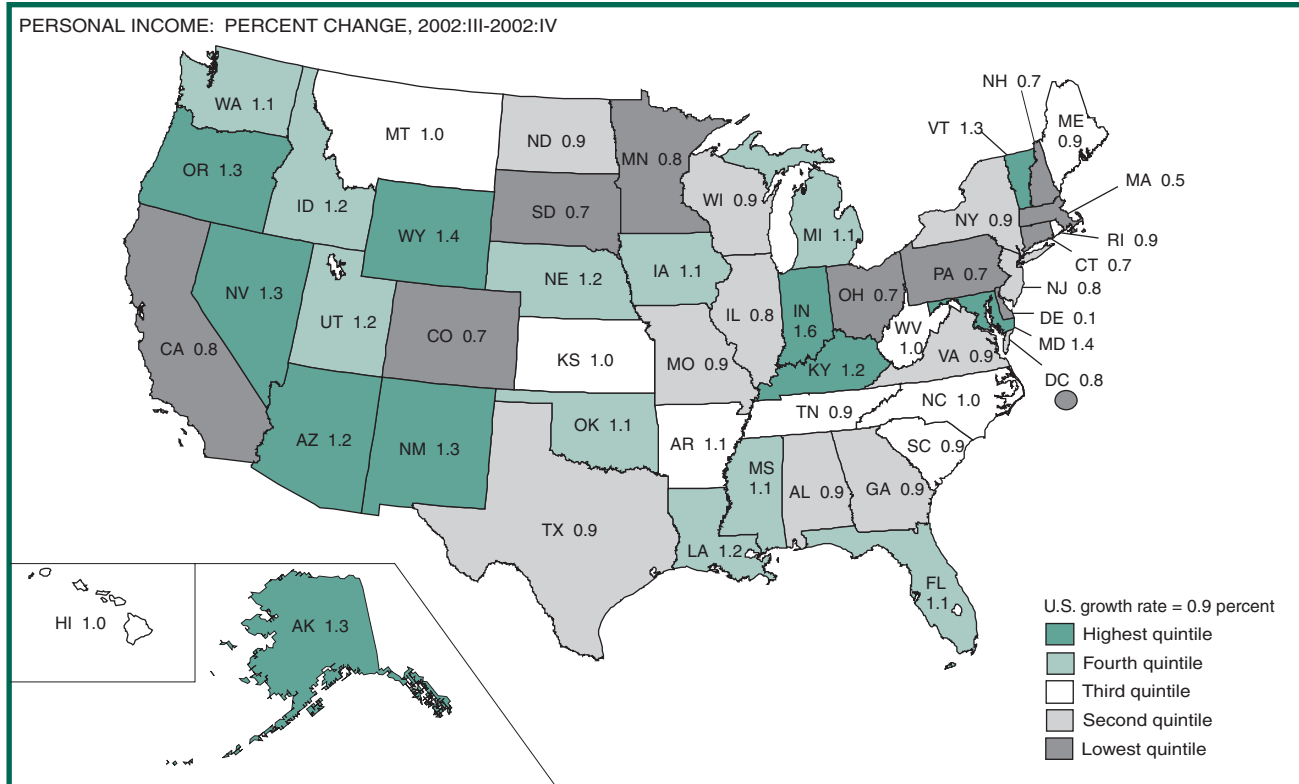
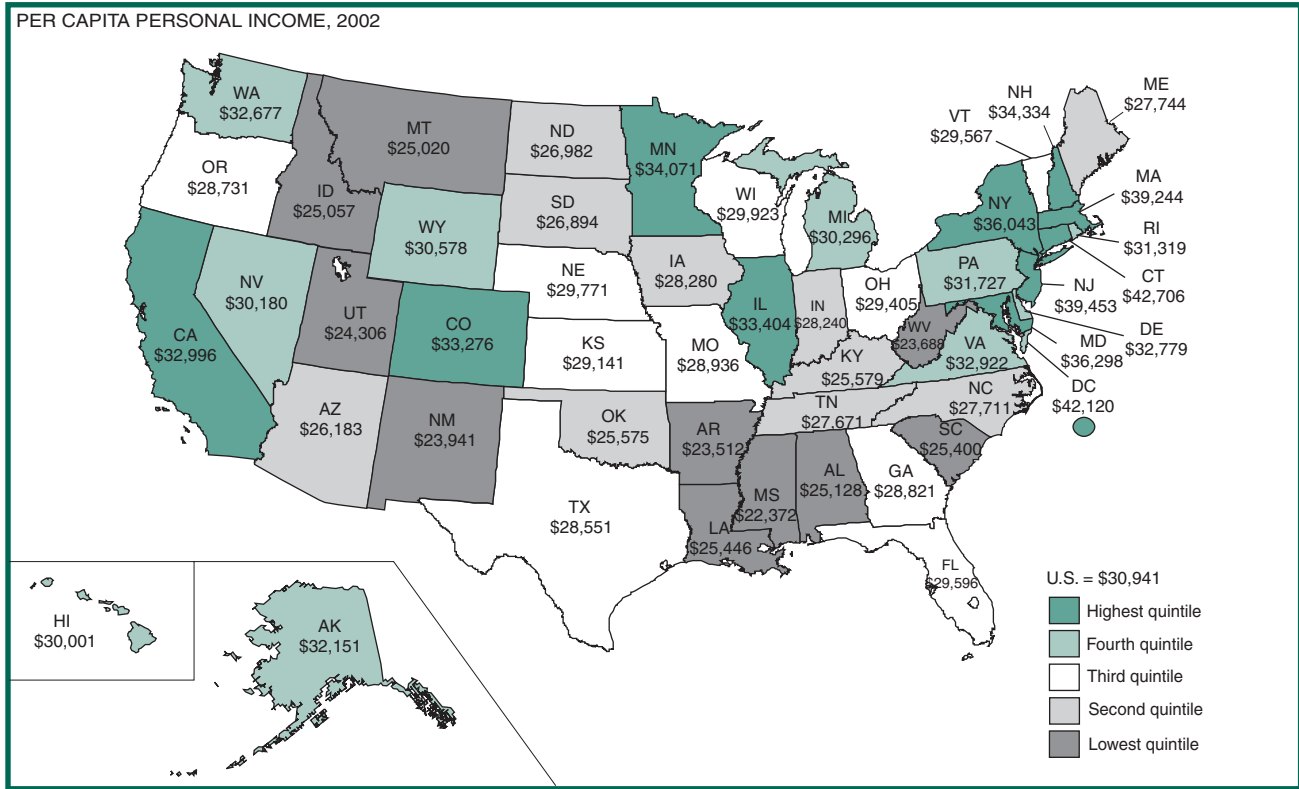
Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1999	2000	2001		2000-2001	1999	2000			2001	2001	1999		2000	2001	2000-2001	
La Crosse, WI-MN.....	3,166	3,356	3,525	5.0	25,121	26,420	27,626	143	Reno, NV.....	11,199	12,216	13,018	6.6	33,648	35,781	36,988	21
Lafayette, LA.....	8,131	8,641	9,247	7.0	21,167	22,395	23,881	262	Richland-Kennebec-Pasco, WA.....	4,288	4,639	4,967	7.1	22,685	24,074	25,259	214
Lafayette, IN.....	4,179	4,476	4,642	3.7	23,034	24,416	25,141	218	Richmond-Petersburg, VA.....	29,131	31,331	32,619	4.1	29,513	31,348	32,268	55
Lake Charles, LA.....	4,016	4,118	4,383	6.4	21,895	22,436	23,935	261	Riverside-San Bernardino, CA*.....	70,928	76,681	80,842	5.4	22,238	23,382	23,840	863
Lakeland-Winter Haven, FL.....	10,600	11,275	11,800	4.7	22,173	23,224	23,991	256	Roanoke, VA.....	6,482	6,899	7,138	3.5	27,529	29,250	30,249	267
Lancaster, PA.....	12,415	13,387	13,699	2.3	26,534	28,382	28,863	210	Rochester, MN.....	8,870	4,181	4,447	6.4	37,571	39,488	35,110	32
Lansing-East Lansing, MI.....	11,508	12,116	12,287	1.4	25,740	27,023	27,253	153	Rochester, NY.....	30,339	31,715	32,846	3.6	27,675	28,663	29,870	93
Laredo, TX.....	2,690	2,924	3,125	6.9	14,232	15,011	15,508	316	Rockford, IL.....	9,387	9,838	9,889	0.5	25,483	26,429	26,335	176
Las Cruces, NM.....	2,887	2,991	3,173	6.1	16,602	17,090	17,984	314	Rocky Mount, NC.....	3,097	3,512	3,613	2.9	21,604	24,546	25,164	217
Las Vegas, NV-AZ.....	40,406	43,969	46,155	5.0	26,892	27,777	27,916	136	Sacramento, CA.....	45,588	49,579	52,550	5.6	28,457	30,249	30,906	74
Lawrence, KS.....	2,116	2,293	2,441	6.4	21,268	22,892	24,129	251	Saginaw-Bay City-Midland, MI.....	10,350	10,854	10,792	-0.6	25,663	26,927	26,749	170
Lawton, OK.....	2,348	2,466	2,561	3.9	20,233	21,520	22,672	289	St. Cloud, MN.....	3,822	4,095	4,221	3.1	23,098	24,361	24,802	227
Lewiston-Auburn, ME (NECMA).....	2,418	2,559	2,680	4.7	23,389	24,637	25,752	196	St. Joseph, MO.....	2,306	2,473	2,536	2.6	22,628	24,106	24,799	228
Lexington, KY.....	12,808	13,743	14,002	1.9	27,023	28,585	28,849	111	St. Louis, MO-IL.....	77,424	82,714	85,596	3.5	29,838	31,729	32,666	50
Lima, OH.....	3,721	3,877	3,929	1.3	24,027	24,963	25,353	211	Salem, OR.....	8,037	8,368	8,595	2.5	23,366	24,080	24,402	242
Lima, NE.....	6,852	7,358	7,833	6.5	27,689	29,289	30,872	75	Salinas, CA.....	11,096	11,802	12,230	3.6	26,001	29,270	29,901	92
Little Rock-North Little Rock, AR.....	15,270	16,189	17,028	5.2	26,378	27,663	28,845	112	Salt Lake City-Ogden, UT.....	32,685	35,039	36,295	3.6	24,748	26,176	26,780	169
Longview-Marshall, TX.....	4,769	5,074	5,346	5.4	22,829	24,305	25,439	208	San Angelo, TX.....	2,374	2,519	2,592	2.9	22,846	24,230	25,104	220
Los Angeles-Long Beach, CA*.....	264,408	282,700	296,233	4.8	28,017	29,605	30,611	82	San Antonio, TX.....	39,188	42,152	43,742	3.8	24,920	26,355	26,887	165
Louisville, KY-IN.....	29,253	31,202	32,298	3.5	28,677	30,357	31,251	70	San Diego, CA.....	84,585	92,986	97,241	4.6	30,322	32,910	33,883	39
Lubbock, TX.....	5,601	6,041	6,090	0.8	23,261	24,872	24,788	229	San Francisco, CA*.....	85,910	101,736	100,048	-1.7	49,788	58,702	57,714	1
Lynchburg, VA.....	4,990	5,202	5,315	2.2	22,884	24,174	24,665	236	San Jose, CA*.....	76,443	93,928	87,479	-6.9	45,733	55,677	51,579	2
Macon, GA.....	7,798	8,289	8,556	3.2	24,309	25,644	26,265	177	San Luis Obispo-Atascadero-Paso Robles, CA.....	6,191	6,772	7,011	3.5	25,429	27,341	27,917	135
Madison, WI.....	13,746	14,929	15,753	5.5	32,477	34,848	36,201	27	Santa Barbara-Santa Maria-Lompoc, CA.....	12,071	13,179	13,541	2.7	30,414	32,961	33,739	42
Mansfield, OH.....	3,911	4,100	4,193	2.3	22,172	23,340	23,989	257	Santa Cruz-Watsonville, CA*.....	8,362	9,687	9,426	-2.7	32,966	37,866	36,865	23
McAllen-Edinburg-Mission, TX.....	7,066	7,601	8,170	7.5	12,712	13,238	13,788	318	Santa Fe, NM.....	4,347	4,646	4,910	5.7	29,680	31,365	32,920	48
Medford-Ashlund, OR.....	4,285	4,574	4,688	2.5	23,906	25,152	25,505	205	Santa Rosa, CA*.....	14,293	16,204	16,173	-0.2	31,522	35,193	34,671	34
Melbourne-Titusville-Palm Bay, FL.....	11,522	12,567	13,079	4.1	24,405	26,300	26,888	164	Sarasota-Bradenton, FL.....	19,928	21,512	22,545	4.8	34,247	36,292	37,212	20
Memphis, TN-AR-MS.....	32,011	33,607	35,084	4.4	28,431	29,513	30,559	84	Savannah, GA.....	7,581	8,069	8,418	4.3	25,998	27,509	28,422	122
Merced, CA.....	3,717	3,867	4,033	4.1	17,977	18,268	18,461	313	Scranton-Wilkes-Barre-Hazleton, PA.....	14,983	15,863	16,399	3.4	32,878	25,436	26,439	174
Miami, FL.....	55,213	59,016	61,077	3.5	24,860	26,093	26,594	173	Seattle-Bellevue-Everett, WA.....	93,047	99,291	101,059	1.8	38,811	41,025	41,229	12
Middlesex-Somerset-Hunterdon, NJ*.....	45,573	50,577	51,677	2.2	39,400	43,051	43,292	6	Sharon, PA.....	2,615	2,786	2,821	1.2	21,657	23,180	23,512	269
Millwaukee-Waukesha, WI.....	46,584	49,423	50,907	3.0	31,134	32,898	33,780	40	Sheboygan, WI.....	3,032	3,212	3,314	3.2	27,052	28,486	29,409	100
Minneapolis-St. Paul, MN-WI.....	101,664	110,764	115,330	4.1	34,671	37,152	38,131	18	Sherman-Denison, TX.....	2,415	2,607	2,633	1.0	22,117	23,482	23,366	274
Missoula, MT.....	2,174	2,373	2,498	5.3	22,935	24,896	25,818	191	Shreveport-Bossier City, LA.....	6,994	9,416	9,748	3.5	22,989	24,000	24,812	226
Mobile, AL.....	11,729	12,372	12,765	3.2	21,846	22,847	23,400	273	Sioux City, IA-NE.....	2,964	3,084	3,192	3.5	23,921	24,842	25,768	194
Modesto, CA.....	9,582	10,253	10,568	3.1	21,846	22,791	22,677	288	Sioux Falls, SD.....	5,036	5,403	5,694	5.4	29,874	31,129	32,154	57
Monmouth-Ocean, NJ*.....	36,488	40,335	41,934	4.0	32,730	35,668	36,543	26	South Bend, IN.....	6,949	7,327	7,486	2.3	26,228	27,534	28,098	128
Monroe, LA.....	3,226	3,409	3,541	3.9	21,918	23,151	24,171	249	Spokane, WA.....	10,012	10,877	11,044	1.5	24,100	25,977	26,107	180
Montgomery, AL.....	8,236	8,698	8,994	3.4	24,870	26,078	26,830	167	Springfield, IL.....	5,665	6,032	6,277	4.1	28,135	29,929	31,037	73
Muncie, IN.....	2,798	2,977	3,031	1.8	23,559	25,088	25,493	207	Springfield, MO (NECMA).....	7,590	8,149	8,519	4.5	23,600	24,933	25,756	195
Myrtle Beach, SC.....	4,333	4,693	4,847	3.3	22,590	23,694	24,021	255	Springfield, MA (NECMA).....	15,685	16,838	17,473	3.8	25,834	27,649	28,705	117
Naples, FL.....	9,693	10,365	10,940	5.6	39,548	40,722	41,269	11	State College, PA.....	3,234	3,423	3,618	5.7	23,897	25,175	26,396	175
Nashville, TN.....	36,409	39,065	40,554	3.8	29,973	31,599	32,338	54	Steubenville-Weirton, OH-WV.....	2,772	2,924	2,965	2.1	20,800	22,207	22,876	285
Nassau-Suffolk, NY*.....	114,726	113,140	115,641	2.2	38,264	40,978	41,559	10	Stockton-Lodi, CA.....	12,223	13,192	13,753	4.3	22,127	23,212	23,155	278
New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT*.....	74,560	80,841	83,358	3.1	43,925	47,286	48,453	3	Sumter, SC.....	2,044	2,150	2,191	1.9	19,500	20,519	21,009	307
New London-Norwich, CT (NECMA).....	7,969	8,492	8,635	1.7	30,939	32,723	33,112	45	Syracuse, NY.....	18,396	19,390	19,810	2.2	25,119	26,474	27,021	160
New Orleans, LA.....	33,672	35,278	37,431	6.1	25,159	26,385	28,048	131	Tacoma, WA*.....	17,306	18,554	19,124	3.1	24,985	26,354	26,601	172
New York, NY*.....	337,749	368,463	379,472	3.0	36,529	39,501	40,450	14	Tallahassee, FL.....	6,953	7,304	7,507	2.8	24,743	25,621	26,127	179
Newark, NJ.....	75,429	84,027	87,193	3.8	37,314	41,291	42,550	17	Tampa-St. Petersburg-Clearwater, FL.....	64,205	69,119	71,843	3.9	27,101	28,748	29,379	102
Newburgh, NY-PA*.....	9,654	10,370	10,875	4.9	25,292	26,609	27,343	150	Terre Haute, IN.....	3,252	3,433	3,482	1.4	21,755	23,033	23,493	270
Norfolk-Virginia Beach-Norport News, VA-NC.....	38,799	41,376	43,516	5.2	24,905	26,288	27,452	145	Texarkana, TX-Texarkana, AR.....	2,680	2,852	2,887	1.2	20,698	21,983	22,150	292
Oakland, CA*.....	84,550	96,400	98,073	1.7	35,764	40,086	39,963	15	Toledo, OH.....	16,611	17,203	17,385	1.1	26,862	27,825	28,098	128
Ocala, FL.....	5,540	5,889	6,077	3.2	21,727	22,624	22,910	284	Topeka, KS.....	4,491	4,783	4,973	4.0	26,499	28,127	29,144	107
Odessa-Midland, TX.....	5,984	6,470	6,619	2.3	24,927	27,389	27,920	134	Trenton, NJ*.....	13,000	14,386	15,041	4.5	37,311	40,911	42,317	8
Oklahoma City, OK.....	25,953	28,152	29,564	5.0	24,117	25,928	26,970	162	Tucson, AZ.....	19,129	20,412	21,384	4.8	23,077	24,048	24,767	31
Olympia, WA.....	5,284	5,715	6,016	5.3	25,790	27,426	28,266	127	Tulsa, OK.....	22,044	23,738	24,903	4.9	27,604	29,486	30,650	80
Omaha, NE-IA.....	21,652	23,174	24,151	4.2	30,416	32,234	33,249	44	Tuscaloosa, AL.....	3,788	3,984	4,145	4.0	20,037	24,134	25,041	223
Orange County, CA*.....	93,187	101,280	106,284	4.9	33,093	35,446	36,647	24	Tyler, TX.....	4,541	4,898	5,131	4.7	26,288	27,920	28,824	114
Oriando, FL.....	41,313	44,684	46,064	3.1	25,692	26,374	27,003	161	Utica-Rome, NY.....	6,819	7,151	7,306	2.2	22,741	23,863	24,452	240
Owensboro, KY.....	2,088	2,237	2,300	2.8	22,860	24,424	25,095	222	Vallejo-Fairfield-Napa, CA*.....	13,823	15,281	15,626	2.3	27,069	29,280	29,289	104
Panama City, FL.....	3,391	3,575	3,678	2.9	22,866	24,115	24,575	238	Venue, CA*.....	2,069	2,217	2,300	3.6	29,638	31,974	32,232	56
Parkersburg-Marietta, WV-OH.....	3,423	3,564	3,617														

L. Charts

SELECTED REGIONAL ESTIMATES



SELECTED REGIONAL ESTIMATES



Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in “real GDP.”) For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

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 in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 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.¹ These annual changes are “chained” (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated “chained (1996) dollar estimates.” These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1996 and if real output for this component increased by 10 percent in 1997, then the “chained (1996) dollar” value of this com-

ponent in 1997 would be \$110 ($\100×1.10). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A “residual” line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the “implicit price deflator” (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding “chain-type” price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_o 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, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact 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. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Reconciliation Tables

Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings
[Percent change from preceding period]

	2001	2002	Seasonally adjusted at annual rates						
			2001		2002				2003
			IV	I	II	III	IV	I ^p	
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	2.7	2.4	1.5	2.9	4.0	2.1	3.7	4.4	
<i>Less:</i> Contribution of supplements to wages and salaries per hour	0.3	0.6	0.1	1.3	0.8	0.8	0.5	0.5	
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0.0	-0.1	-0.5	0.0	0.1	0.4	0.1	0.1	
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0.0	0.0	0.2	-0.2	0.1	0.5	0.0	-0.2	
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	2.5	1.7	0.7	1.8	3.1	1.3	3.2	4.1	
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	-0.1	0.0	0.2	-0.2	0.0	-0.2	0.4	0.0	
<i>Less:</i> Other differences ²	-1.4	-1.5	-3.1	-0.9	0.7	-1.8	-0.6	1.0	
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	4.0	3.2	3.7	2.9	2.4	3.2	3.5	3.2	
Addendum:									
BLS estimates of compensation per hour in the nonfarm business sector ³	2.7	2.8	1.5	2.9	4.0	5.4	4.6	.....

^p Preliminary.

¹ Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

² Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.

³ These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing. In addition, the published BLS estimates for the third and fourth quarters of 2002 do not reflect revisions to BEA wages and salaries for the third and fourth quarters of 2002.

BLS Bureau of Labor Statistics.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods and Services and Income in the ITA's

[Billions of dollars]

	Line	2001	2002	Seasonally adjusted at annual rates					
				2001		2002			
				III	IV	I	II	III	IV
Exports of goods and services and income receipts, ITA's	1	1,281.8	1,216.5	1,237.9	1,166.7	1,164.0	1,219.7	1,249.6	1,232.7
<i>Less:</i> Gold, ITA's	2	4.9	3.4	2.4	2.9	2.5	3.5	3.6	4.0
Statistical differences ¹	3	0.0	1.5	0.0	0.0	-1.8	2.9	2.1	2.8
Other items	4	1.0	0.9	1.0	0.8	0.9	1.1	0.9	0.9
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	6.2	4.9	6.0	5.9	4.6	5.5	4.7	5.1
Adjustment for U.S. territories and Puerto Rico	6	50.7	57.3	49.3	53.3	56.6	56.6	57.7	58.2
Services furnished without payment by financial intermediaries except life insurance carriers	7	18.3	20.1	18.0	17.8	18.6	19.8	20.6	21.3
Equals: Exports of goods and services and income receipts, NIPA's	8	1,351.1	1,292.9	1,307.8	1,240.0	1,242.2	1,294.1	1,325.9	1,309.6
Imports of goods and services and income payments, ITA's	9	1,625.7	1,663.9	1,553.8	1,492.7	1,550.5	1,678.8	1,702.6	1,723.8
<i>Less:</i> Gold, ITA's	10	4.3	2.9	2.2	2.4	2.0	3.5	3.0	2.9
Statistical differences ¹	11	0.0	-5.4	0.0	0.0	-1.9	-5.6	-7.2	-7.0
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPA's	13	-3.4	-3.3	-3.6	-3.3	-3.3	-3.6	-3.5	-2.9
Adjustment for grossing of parent/affiliate interest payments	14	6.2	4.9	6.0	5.9	4.6	5.5	4.7	5.1
Adjustment for U.S. territories and Puerto Rico	15	35.6	38.0	36.9	38.6	30.1	37.2	41.1	43.4
Imputed interest paid to rest of world	16	18.3	20.1	18.0	17.8	18.6	19.8	20.6	21.3
Equals: Imports of goods and services and income payments, NIPA's	17	1,678.0	1,726.1	1,608.9	1,549.3	1,600.4	1,739.8	1,769.7	1,794.7
Balance on goods and services and income ITA's (1-9)	18	-343.9	-447.4	-315.9	-326.0	-386.5	-459.1	-453.0	-491.1
<i>Less:</i> Gold (2-10+13)	19	-2.8	-2.8	-3.4	-2.8	-2.8	-3.6	-2.9	-1.8
Statistical differences (3-11) ¹	20	0.0	6.9	0.0	0.0	0.1	8.5	9.3	9.8
Other items (4-12)	21	1.0	0.9	1.0	0.8	0.9	1.1	0.9	0.9
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	15.1	19.3	12.4	14.7	26.5	19.4	16.6	14.8
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-326.9	-433.2	-301.1	-309.3	-358.2	-445.7	-443.8	-485.1

¹ Consists of statistical revisions in the NIPA's that have not yet been incorporated into the ITA's (2002:IV) and statistical revisions in the ITA's that have not yet been incorporated into the NIPA's (2002:I-2002:IV).

ITA's International transactions accounts
NIPA's National income and product accounts

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the SURVEY OF CURRENT BUSINESS, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPAs).

This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985) [An updated version (March 2002) is available on BEA's Web site.]

Foreign Transactions (1987)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs. For more information, see the following.

National Income and Product Accounts of the United States, 1929-97 (2001) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPAs are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP). [Go to <www.bea.gov/bea/an/nipaguid.htm>.]

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is in *State Personal Income, 1929-97* (1999).

In addition, see the following articles in the SURVEY.

"Updated Summary NIPA Methodologies" (October 2002) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2002).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPAs.

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Reproducible Tangible Wealth in the United States, 1925-94* (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925-98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Industry accounts

The industry accounts consist of the estimates of gross domestic product by industry, the input-output accounts, and two satellite accounts.

Gross product by industry. "Improved Estimates of Gross Product by Industry for 1947-98" (June 2000) describes the most recent comprehensive revision of these estimates.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>. See also "BEA's Strategic Plan for 2001-2005" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

“Gross Domestic Product by Industry for 1998–2000” (November 2001) describes the most recent annual revision of these estimates.

Input-output accounts. “Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002) presents the 1997 accounts and describes the improvements that were incorporated.

“Annual Input-Output Accounts of the U.S. Economy” presents annual tables that update the 1992 benchmark accounts

For 1996 (January 2000)

For 1997 (January 2001)

For 1998 (December 2001)

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

“U.S. Transportation Satellite Accounts”

For 1992 (April 1998)

For 1996 (May 2000)

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

International accounts

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

International transactions accounts (ITA's). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITA's and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA's.

The annual revisions of the ITA's are described in a series of articles, the latest of which is published in the July 2002 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

The “Methodology for U.S. Direct Investment Abroad,” which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final*

Results (1998)

“A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY

“A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign direct investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001)

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

“Selected Issues in the Measurement of U.S. International Services” (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

Regional accounts

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

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

“Comprehensive Revision of State Personal Income for 1969–99” (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD-ROM *State Personal Income, 1929–2000*.

“Comprehensive Revision of Local Area Personal Income for 1969–98” (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-ROM *Regional Economic Information System, 1969–2000*.

Gross state product. “Comprehensive Revision of Gross State Product by Industry, 1977–94” (June 1997) summarizes the sources and the methods that are used to prepare the estimates. “Gross State Product by Industry, 1977–98” (October 2000) describes the most recent comprehensive revision of these estimates.