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Real GDP decreased 3.8 percent after decreasing 0.5 percent in the third quarter, reflecting a downturn in exports and a much larger decrease in investment in equipment and software. In 2008, real GDP increased 1.3 percent after increasing 2.0 percent.

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### BEA Briefing

9. **How BEA Accounts for Investment in Private Structures**

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17. **Research Spotlight: A New Approach to Price Measures for Health Care**

A look into the ongoing research at BEA toward developing price indexes that reflect the effects of substitution in health care spending. The new indexes measure spending on bundles of treatments for diseases rather than spending on individual treatments.

### Upcoming in the Survey...

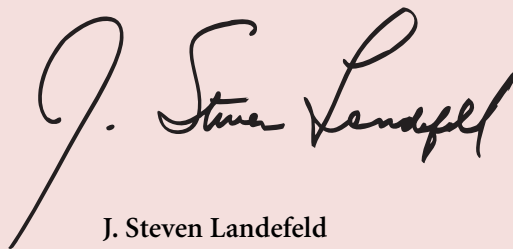
*Preview of the Upcoming 2009 Comprehensive NIPA Revision.* A look at the changes in definitions and tables.

## Director's Message

In this month's issue, we're pleased to provide a *Research Spotlight* that discusses some exciting research underway at the Bureau of Economic Analysis (BEA) about health care prices. As part of our efforts to create a health care satellite account, which would provide a detailed set of statistics about the health care economy, we're formulating price indexes that measure spending by bundles of treatments for specific diseases rather than by specific treatments. The main benefit is that such indexes capture the substitution effects that occur when new, often lower, cost treatments emerge.

Also in this issue, a *BEA Briefing* outlines BEA's approach to estimating private investment in structures. The article includes two tables that describe the source data and the price indexes used for deflation. We intend to publish similar articles in the future.

As part of this month's article on the advance estimates of gross domestic product for the fourth quarter of 2008, we've included a one-page article about the Troubled Asset Relief Program and the how the program affects the BEA national accounts. We certainly intend to stay abreast of major government initiatives and inform our users how they affect our accounts. Please check our FAQ feature on the BEA Web site, [www.bea.gov](http://www.bea.gov), for related topics.



J. Steven Landefeld  
Director, Bureau of Economic Analysis

## Taking Account...

### A New Look at the Impact of the Terms of Trade

In a recent working paper, Marshall Reinsdorf, economist at the Bureau of Economic Analysis (BEA), takes a new look at the impact of changes in export and import prices on the U.S. economy as measured by their effects on real gross domestic income (GDI), calculated by deflating gross domestic product (GDP) by the gross domestic purchases price index. Even though trade is less important for the economy in the United States than is the case in many countries, changes in the terms of trade can have a significant impact on real GDI. In the first half of 2008, for example, a terms-of-trade shock made the growth rate of real GDI negative even though real GDP rose at a rate of 1.8 percent per year. From 1973 through 2007, the median absolute effect on annual real GDI growth was 0.2 percentage point.

Export and import prices have an increased importance in determining the real income of many nations as a result of the vast expansion of global trade over the past half century. Rising export prices or falling import prices increase the gains from trade, while falling export prices or rising import prices reduce the gains from trade. Consequently, the change in the terms of trade—defined as an exports price index divided by an imports price index—indicates the direction of the influence of trade prices on GDI. Nations

that export or import large amounts of volatile commodities, such as crude oil, regularly experience terms-of-trade shocks large enough to cause significant, short-term swings in real GDI.

According to Reinsdorf's paper, the petroleum price shocks that occurred in late 1973 and in 1980 subtracted more than a full percentage point from annual growth of real GDI, and in the first half of 2008, price increases in petroleum and other imported commodities subtracted 2 percentage points from the annualized growth of real GDI, making it negative despite the steady growth of real GDP.

When petroleum prices are excluded, the author finds, however, that the U.S. terms of trade have improved steadily since 1996. Combined with the effects of declining prices of tradable goods excluding petroleum, these terms-of-trade improvements contributed an average of 0.15 percentage point to real GDI growth in the years from 1996 to 2007. On a cumulative basis, the gains over this period boosted real GDI by 1.8 percent.

The paper uses an economic approach to index numbers to develop theoretical measures of the terms of trade, trading gains, and real GDI. Laspeyres and Pasche indexes are shown to provide upper or lower bounds for these concepts, and the averages of these bounds, as provided by Fisher ideal indexes, provide point estimates that account for

substitution effects. To analyze the sources of change in real GDI, the paper develops formulas for the contributions to change in real GDI of changes in the terms of trade and in the relative price of tradable goods and services.

Reinsdorf's paper, "Terms of Trade Effects: Theory and Methods of Measurement," is available at [www.bea.gov/papers/working\\_papers.htm](http://www.bea.gov/papers/working_papers.htm).

### BEA Economists Present at AEA/ASSA Meetings

Several BEA economists participated in the American Economic Association/Allied Social Sciences Associations meetings held in San Francisco in January.

Papers presented as part of the conference session "Implementation of a New Architecture for the U.S. National Accounts" included a general overview by BEA Director Steve Landefeld and Dale Jorgenson of Harvard University and chair of the BEA Advisory Committee.

In addition, Brent R. Moulton and David B. Wasshausen of BEA and Michael J. Harper and Steven Rosenthal of the Bureau of Labor Statistics presented their paper on integrating the GDP accounts with the productivity account.

Dennis Fixler of BEA presented his paper "Accounting for R&D: An Overview."

For more about papers presented at the meetings, please visit [www.bea.gov/about/director.htm](http://www.bea.gov/about/director.htm).

# GDP and the Economy

## Advance Estimates for the Fourth Quarter of 2008

REAL GROSS domestic product (GDP) decreased at an annual rate of 3.8 percent in the fourth quarter of 2008, the largest decrease since the first quarter of 1982, according to the “advance” estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> Real GDP decreased 0.5 percent in the third quarter. For the year 2008, real GDP decelerated, increasing 1.3 percent after increasing 2.0 percent in 2007 (see page 6).

The largest contributors to the much larger fourth-quarter decrease in real GDP were a downturn in exports and a much larger decrease in investment in equipment and software. In contrast, imports decreased much more in the fourth quarter than in the third quarter, and inventory investment accelerated.<sup>2</sup>

- Prices of goods and services purchased by U.S. residents decreased 4.6 percent in the fourth quarter after increasing 4.5 percent in the third quarter (see page 3). Energy prices turned down sharply, and food prices decelerated. Excluding food and energy, gross domestic purchases prices increased 1.2 percent after increasing 2.8 percent.
- Real disposable personal income (DPI) increased 3.3 percent in the fourth quarter after decreasing 8.8 percent in the third quarter. The upturn in real DPI largely reflected the sharp downturn in the PCE implicit price deflator that is used to deflate current-dollar DPI; current-dollar DPI decreased 2.4 percent after decreasing 4.2 percent.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 2.9 percent in the fourth quarter; in the third quarter, it was 1.2 percent.

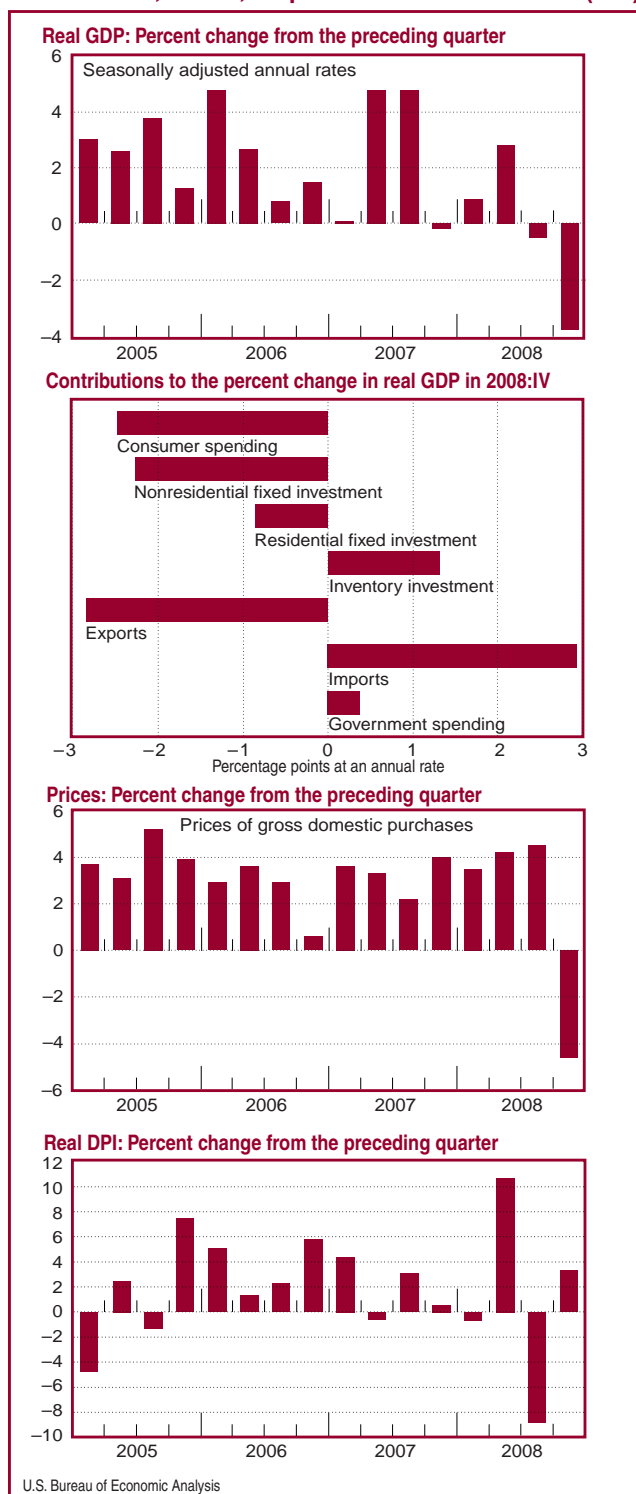
For a look at how the 2008 financial crisis affects the national accounts, see page 7. For a description of the 2009 comprehensive NIPA revision, see page 8.

1. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, preliminary, and final) incorporates increasingly comprehensive and improved source data. More information can be found at [www.bea.gov/bea/about/infoqual.htm](http://www.bea.gov/bea/about/infoqual.htm) and [www.bea.gov/bea/faq/national/gdp\\_accuracy.htm](http://www.bea.gov/bea/faq/national/gdp_accuracy.htm). Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

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

*Christopher Swann prepared this article.*

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





## Real GDP Overview

**Table 1. Real Gross Domestic Product and Components**

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2008	2008					2008			
	IV	I	II	III	IV	I	II	III	IV	
<b>Gross domestic product<sup>1</sup>.....</b>	<b>100.0</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>	
<b>Personal consumption expenditures.....</b>	<b>69.6</b>	<b>0.9</b>	<b>1.2</b>	<b>-3.8</b>	<b>-3.5</b>	<b>0.61</b>	<b>0.87</b>	<b>-2.75</b>	<b>-2.47</b>	
Durable goods.....	6.6	-4.3	-2.8	-14.8	-22.4	-0.33	-0.21	-1.16	-1.71	
Nondurable goods.....	20.0	-0.4	3.9	-7.1	-7.1	-0.08	0.80	-1.57	-1.49	
Services.....	43.0	2.4	0.7	-0.1	1.7	1.02	0.28	-0.03	0.74	
<b>Gross private domestic investment.....</b>	<b>13.7</b>	<b>-5.8</b>	<b>-11.5</b>	<b>0.4</b>	<b>-12.3</b>	<b>-0.89</b>	<b>-1.74</b>	<b>0.06</b>	<b>-1.80</b>	
Fixed investment.....	13.7	-5.6	-1.7	-5.3	-20.1	-0.86	-0.25	-0.79	-3.12	
Nonresidential.....	10.6	2.4	2.5	-1.7	-19.1	0.26	0.27	-0.19	-2.26	
Structures.....	4.1	8.6	18.5	9.7	-1.8	0.30	0.64	0.36	-0.07	
Equipment and software.....	6.6	-0.6	-5.0	-7.5	-27.8	-0.04	-0.37	-0.55	-2.19	
Residential.....	3.1	-25.1	-13.3	-16.0	-23.6	-1.12	-0.52	-0.60	-0.85	
Change in private inventories.....	-0.1	.....	.....	.....	.....	-0.02	-1.50	0.84	1.32	
<b>Net exports of goods and services.....</b>	<b>-3.7</b>	.....	.....	.....	.....	<b>0.77</b>	<b>2.93</b>	<b>1.05</b>	<b>0.09</b>	
Exports.....	12.3	5.1	12.3	3.0	-19.7	0.63	1.54	0.40	-2.84	
Goods.....	8.3	4.5	16.3	3.7	-27.7	0.39	1.39	0.34	-2.87	
Services.....	4.0	6.4	3.8	1.4	0.6	0.24	0.15	0.06	0.03	
Imports.....	16.0	-0.8	-7.3	-3.5	-15.7	0.14	1.39	0.65	2.93	
Goods.....	13.1	-2.0	-7.1	-4.7	-18.8	0.29	1.14	0.74	2.95	
Services.....	2.9	5.5	-8.0	3.3	0.9	-0.15	0.25	-0.09	-0.03	
<b>Government consumption expenditures and gross investment.....</b>	<b>20.4</b>	<b>1.9</b>	<b>3.9</b>	<b>5.8</b>	<b>1.9</b>	<b>0.38</b>	<b>0.78</b>	<b>1.14</b>	<b>0.38</b>	
Federal.....	7.7	5.8	6.6	13.8	5.8	0.41	0.47	0.97	0.44	
National defense.....	5.3	7.3	7.3	18.0	2.1	0.34	0.36	0.85	0.11	
Nondefense.....	2.5	2.9	5.0	5.1	14.5	0.06	0.11	0.12	0.33	
State and local.....	12.7	-0.3	2.5	1.3	-0.5	-0.03	0.31	0.17	-0.06	

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

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

Consumer spending decreased slightly less in the fourth quarter than in the third quarter, and it reduced the percent change in real GDP by 2.47 percentage points. The decrease in spending for durable goods was the largest since the first quarter of 1987.

Nonresidential fixed investment decreased much more than in the third quarter; it reduced the percent change in real GDP by 2.26 percentage points. The 27.8 percent decrease in equipment and software followed a 7.5 percent decrease and was the largest since the first quarter of 1958. Structures turned down.

Residential investment decreased 23.6 percent after decreasing 16.0 percent.

Inventory investment picked up and added 1.32 percentage points to the percent change in real GDP.

Exports turned down sharply, the first decrease since the second quarter of 2003. The downturn mainly reflected widespread downturns in exports of goods. Exports of services slowed.

Imports decreased much more than in the third quarter. Nonautomotive consumer goods turned down, and both nonautomotive capital goods and automotive vehicles, engines and parts decreased more than in the third quarter. Petroleum and petroleum products turned up. Imports of services slowed.

Federal government spending decelerated, reflecting a slowdown in national defense spending. State and local government spending turned down.

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2008	2008					2008			
	IV	I	II	III	IV	I	II	III	IV	
<b>Gross domestic product<sup>1</sup>.....</b>	<b>100.0</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>	
Final sales of domestic product.....	100.1	0.9	4.4	-1.3	-5.1	0.89	4.32	-1.35	-5.12	
Change in private inventories.....	-0.1	.....	.....	.....	.....	-0.02	-1.50	0.84	1.32	
Goods.....	29.6	0.9	4.9	-4.2	-12.4	0.29	1.49	-1.29	-3.90	
Services.....	61.0	2.7	1.7	1.5	1.7	1.62	1.02	0.87	1.03	
Structures.....	9.4	-10.1	3.3	-1.0	-9.5	-1.03	0.32	-0.09	-0.93	
<b>Addenda:</b>										
Motor vehicle output.....	1.8	-14.2	-33.8	7.3	-63.4	-0.41	-1.01	0.16	-2.04	
GDP excluding motor vehicle output.....	98.2	1.3	4.0	-0.7	-1.8	1.28	3.84	-0.67	-1.76	
Final sales of computers.....	0.6	8.2	28.4	-1.7	-0.4	0.05	0.17	-0.01	0.00	
GDP excluding final sales of computers.....	99.4	0.8	2.7	-0.5	-3.8	0.82	2.66	-0.50	-3.80	

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

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

Real final sales of domestic product, real GDP less inventory investment, decreased 5.1 percent, the largest decrease since the second quarter of 1980.

Motor vehicle output turned down sharply, decreasing 63.4 percent after increasing 7.3 percent. It subtracted 2.04 percentage points from the percent change in real GDP. The decrease was the largest decrease since the fourth quarter of 1970.

Excluding motor vehicle output, real GDP decreased 1.8 percent.

Final sales of computers decreased 0.4 percent after decreasing 1.7 percent in the third quarter.

## Prices

Table 3. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2000=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2008				2008			
	I	II	III	IV	I	II	III	IV
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>3.5</b>	<b>4.2</b>	<b>4.5</b>	<b>-4.6</b>	<b>3.5</b>	<b>4.2</b>	<b>4.5</b>	<b>-4.6</b>
<b>Personal consumption expenditures</b> .....	<b>3.6</b>	<b>4.3</b>	<b>5.0</b>	<b>-5.5</b>	<b>2.43</b>	<b>2.87</b>	<b>3.37</b>	<b>-3.74</b>
Durable goods .....	-0.1	-1.6	-0.6	-3.9	-0.01	-0.11	-0.04	-0.26
Nondurable goods .....	6.7	6.5	10.3	-17.8	1.30	1.29	2.02	-3.78
Services .....	2.8	4.2	3.4	0.7	1.13	1.69	1.39	0.29
<b>Gross private domestic investment</b> .....	<b>-0.5</b>	<b>0.4</b>	<b>2.0</b>	<b>2.0</b>	<b>-0.07</b>	<b>0.05</b>	<b>0.27</b>	<b>0.27</b>
Fixed investment .....	-0.2	0.8	2.3	1.8	-0.03	0.11	0.32	0.24
Nonresidential .....	0.6	2.3	4.2	5.0	0.06	0.23	0.43	0.50
Structures .....	2.7	3.3	7.1	7.7	0.09	0.12	0.26	0.28
Equipment and software .....	-0.4	1.7	2.6	3.4	-0.03	0.12	0.17	0.22
Residential .....	-2.6	-3.5	-3.3	-8.2	-0.10	-0.12	-0.11	-0.26
Change in private inventories .....	.....	.....	.....	.....	-0.03	-0.06	-0.05	0.02
<b>Government consumption expenditures and gross investment</b> .....	<b>6.2</b>	<b>7.0</b>	<b>4.4</b>	<b>-5.9</b>	<b>1.15</b>	<b>1.32</b>	<b>0.85</b>	<b>-1.17</b>
Federal .....	5.6	5.1	2.7	-3.5	0.38	0.36	0.19	-0.25
National defense .....	5.1	6.3	3.1	-4.7	0.24	0.29	0.15	-0.24
Nondefense .....	6.8	2.8	1.9	-0.7	0.15	0.06	0.04	-0.02
State and local .....	6.6	8.1	5.5	-7.4	0.77	0.96	0.66	-0.91
<b>Addenda:</b>								
Gross domestic purchases:								
Food .....	4.7	6.1	8.5	4.8	0.44	0.57	0.80	0.45
Energy goods and services .....	24.2	35.5	25.1	-68.9	1.21	1.79	1.34	-6.11
Excluding food and energy .....	2.2	2.2	2.8	1.2	1.85	1.88	2.35	1.02
Personal consumption expenditures (PCE):								
Food .....	4.9	6.5	8.5	4.9	.....	.....	.....	.....
Energy goods and services .....	19.0	27.4	31.7	-66.4	.....	.....	.....	.....
Excluding food and energy .....	2.3	2.2	2.4	0.6	.....	.....	.....	.....
"Market-based" PCE .....	3.7	4.3	5.6	-6.5	.....	.....	.....	.....
Excluding food and energy .....	2.1	1.8	2.5	0.8	.....	.....	.....	.....
Gross domestic product .....	2.6	1.1	3.9	-0.1	.....	.....	.....	.....

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

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

The price index for gross domestic purchases turned down sharply, decreasing 4.6 percent in the fourth quarter after increasing 4.5 percent in the third quarter. The main contributor to the downturn was a sharp downturn in prices of energy goods and services.

Consumer prices turned down sharply, decreasing 5.5 percent after increasing 5.0 percent. The downturn mainly reflected a sharp downturn in prices paid for gasoline, fuel oil, and other energy goods. Prices paid for electricity and gas services also turned down.

Prices paid for nonresidential fixed investment stepped up, mainly reflecting a pickup in the prices paid for "other" equipment and for transportation equipment.

Prices of residential investment decreased more than in the third quarter, decreasing 8.2 percent after decreasing 3.3 percent.

Prices paid by government turned down, decreasing 5.9 percent after increasing 4.4 percent. The downturn reflected downturns in prices paid both by the federal government and by state and local governments.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, slowed, increasing 0.6 percent after increasing 2.4 percent.

The GDP price index decreased 0.1 percent, while the gross domestic purchases prices index decreased 4.6 percent. The difference reflects a relatively larger downturn in import prices than in export prices. Import prices decreased 36.7 percent in the fourth quarter after increasing 9.2 percent in the third quarter. Export prices decreased 20.7 percent after increasing 6.7 percent.

## Note on Prices

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

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

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

More information on these market-based measures is available on BEA's Web site at [www.bea.gov/bea/faq/national/markbsdPCE.htm](http://www.bea.gov/bea/faq/national/markbsdPCE.htm). See also "Comparing the Consumer Price Index and the Personal Consumption Expenditures Price Index" in the November 2007 SURVEY OF CURRENT BUSINESS.

## Personal Income

**Table 4. Personal Income and Its Disposition**

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

	Level	Change from preceding period				
	2008	2008				
	IV	I	II	III	IV	
<b>Personal income</b> .....	<b>12,124.1</b>	<b>88.4</b>	<b>191.7</b>	<b>7.2</b>	<b>-35.3</b>	
Compensation of employees, received .....	8,066.9	68.7	23.8	46.9	-13.5	
Wage and salary disbursements .....	6,553.3	52.5	13.3	38.8	-16.8	
Private industries .....	5,406.1	34.9	-0.4	23.8	-25.6	
Goods-producing industries .....	1,200.8	-0.5	-5.0	5.0	-16.9	
Manufacturing .....	731.8	-1.8	-3.4	-1.4	-11.8	
Services-producing industries .....	4,205.3	35.2	4.7	18.8	-8.7	
Trade, transportation, and utilities .....	1,030.5	2.1	-2.0	-1.0	-16.9	
Other services-producing industries .....	3,174.8	33.3	6.5	19.9	8.2	
Government .....	1,147.2	17.6	13.7	14.9	8.9	
Supplements to wages and salaries .....	1,513.6	16.2	10.5	8.1	3.3	
Proprietors' income with IVA and CCAj .....	1,060.5	-2.1	5.2	3.6	-20.0	
Farm .....	25.9	-5.5	-3.6	-5.6	-6.5	
Nonfarm .....	1,034.6	3.4	8.9	9.2	-13.6	
Rental income of persons with CCAj .....	89.6	0.5	19.5	9.9	21.1	
Personal income receipts on assets .....	1,999.6	-2.1	-1.8	3.4	-56.1	
Personal interest income .....	1,174.5	-18.1	-15.9	8.7	-42.9	
Personal dividend income .....	825.1	16.0	14.1	-5.3	-13.2	
Personal current transfer receipts .....	1,902.3	40.3	148.2	-53.6	29.6	
Less: Contributions for government social insurance .....	994.8	16.9	3.2	3.0	-3.6	
Less: Personal current taxes .....	1,498.2	14.5	-188.9	122.5	29.6	
Equals: Disposable personal income .....	10,625.9	74.0	380.5	-115.3	-64.8	
Less: Personal outlays .....	10,315.7	95.7	133.3	21.7	-244.2	
Equals: Personal saving .....	310.3	-21.8	247.3	-137.1	179.5	
<b>Addenda: Special factors in personal income</b>						
In government wages and salaries:						
Federal pay raise .....	8.1	7.8	0.3	0.0	0.0	
Reservists' pay .....	8.1	6.2	0.6	0.6	0.7	
In supplements to wages and salaries:						
Employer contributions for social insurance .....	2.7	2.7	0.0	0.0	0.0	
In nonfarm proprietors' income:						
Disasters .....	0.0	0.0	0.0	-2.9	2.9	
In rental income of persons:						
Disasters .....	0.0	0.0	0.0	-8.9	8.9	
In personal current transfer receipts:						
Social security retroactive payments .....	2.5	-2.3	0.0	0.0	2.5	
Cost-of-living adjustments under federal transfer programs .....	18.8	15.5	0.0	0.0	3.3	
Emergency unemployment compensation .....	14.2	0.0	0.0	14.1	0.1	
Disasters .....	0.0	0.0	0.0	9.0	-9.0	
Economic Stimulus Act of 2008 rebate payments .....	2.7	0.0	112.3	-107.8	-1.7	
In contributions for government social insurance:						
Increase in taxable wage base .....	5.7	5.7	0.0	0.0	0.0	
Changes in premium for supplementary medical insurance .....	2.5	2.5	0.0	0.0	0.0	
In personal current taxes:						
Federal tax law changes .....	-4.1	-4.1	0.0	0.0	0.0	
Refunds, settlements, and other .....	6.7	6.7	0.0	0.0	0.0	
Economic Stimulus Act of 2008 rebate payments .....	-6.2	0.0	-199.3	142.3	50.8	

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

CCAj Capital consumption adjustment

Personal income, which is only measured in current dollars, decreased \$35.3 billion in the fourth quarter after increasing \$7.2 billion in the third quarter. The downturn primarily reflected downturns in wage and salary disbursements, in nonfarm proprietors income, and in personal interest income that were partly offset by an acceleration in rental income of persons and an upturn in personal current transfer receipts.

Wage and salary disbursements turned down, primarily reflecting changes in monthly employment, hours, and earnings. Wages and salaries in private industries decreased \$25.6 billion after increasing \$23.8 billion.

Nonfarm proprietors' income turned down sharply, decreasing \$13.6 billion after increasing \$9.2 billion.

Rental income of persons accelerated, increasing \$21.1 billion after increasing \$9.9 billion. The acceleration primarily reflected a rebound from the effects of Hurricane Ike in the third quarter.

Personal interest income turned down, decreasing \$42.9 billion after increasing \$8.7 billion. The downturn was primarily due to a downturn in interest rates.

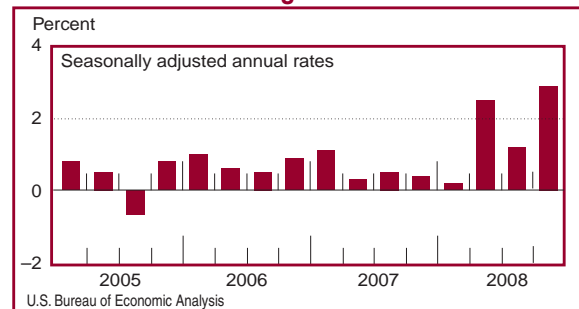
Personal current transfer receipts turned up, increasing \$29.6 billion after decreasing \$53.6 billion. The upturn primarily reflected the pattern of rebates to individuals from the Economic Stimulus Act of 2008.

Personal current taxes decelerated sharply, primarily reflecting the pattern of rebates for individuals with tax liabilities; these rebates were treated as an offset to personal current taxes.

### Saving

Personal saving—disposable personal income less personal outlays—was \$310.3 billion in the fourth quarter, an increase of \$179.5 billion. The increase mainly reflected a very sharp \$244.2 billion decrease in personal outlays, the first decrease since the first quarter of 1958, that was partly offset by a \$64.8 billion decrease in disposable personal income.

**Chart 2. Personal Saving Rate**



## Source Data for the Advance Estimates

**Table 5. Monthly Advance Estimates of Key NIPA Components Based on Partial Data, 2008:IV**

[Billions of dollars, seasonally adjusted at annual rates]

	2008					
	July	August	Sept.	Oct.	Nov.	Dec. <sup>1</sup>
<b>Private fixed investment:</b>						
Nonresidential structures:						
Value of new nonresidential construction put in place .....	417.0	416.1	426.9	425.1	428.2	426.6
Equipment and software:						
Manufacturers' shipments of complete aircraft .....	41.9	47.9	24.6	16.7	14.3	39.6
Residential structures:						
Value of new residential construction put in place:						
Single family .....	185.1	177.6	169.6	161.9	151.2	138.5
Multifamily.....	47.1	44.0	44.5	44.4	43.5	39.9
<b>Change in private inventories:</b>						
Change in inventories for nondurable manufacturing.....	4.6	10.4	-62.2	-57.0	-40.7	-69.6
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment .....	91.3	20.5	-4.8	-66.7	-82.3	-119.9
<b>Net exports:<sup>2</sup></b>						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis .....	1,450.0	1,414.6	1,293.8	1,257.6	1,166.6	1,141.8
Excluding gold .....	1,427.8	1,403.3	1,274.1	1,243.2	1,153.3	1,131.0
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis .....	2,339.4	2,267.3	2,128.2	2,086.1	1,795.9	1,698.6
Excluding gold .....	2,325.9	2,260.3	2,110.6	2,077.7	1,789.2	1,694.1
Net exports of goods.....	-889.4	-852.7	-834.4	-828.6	-629.3	-556.8
Excluding gold .....	-898.1	-856.9	-836.5	-834.5	-635.9	-563.1
<b>State and local government structures:</b>						
Value of new construction put in place.....	284.6	291.4	288.7	292.3	295.2	293.7

1. Assumption.

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

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

### Summary of the Source Data for the Advance Estimates of GDP

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

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

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

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

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

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

*Government consumption expenditures and gross invest-*

*ment:* Federal outlays (3), state and local government construction spending (value put in place) (2), and state and local government employment (3);

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

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

#### Unavailable source data

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

- A decrease in nonresidential structures, an increase in aircraft shipments, and decreases in single-family and multifamily residential structures,
  - Decreases in inventories of nondurable-goods manufacturing and of nonmotor vehicle merchant wholesale and retail trade,
  - A decrease in exports of goods excluding gold and a larger decrease in imports of goods excluding gold, and
  - A decrease in state and local government structures.
- A more comprehensive list is available on BEA's Web site at [www.bea.gov/national/index.htm#supp](http://www.bea.gov/national/index.htm#supp).

Real GDP for 2008

Table 6. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)		Contribution to percent change in real GDP (percentage points)	
		2008	2007	2008	2007
<b>Gross domestic product<sup>1</sup></b> .....	<b>100.0</b>	<b>2.0</b>	<b>1.3</b>	<b>2.0</b>	<b>1.3</b>
<b>Personal consumption expenditures</b> .....	<b>70.4</b>	<b>2.8</b>	<b>0.3</b>	<b>1.95</b>	<b>0.20</b>
Durable goods .....	7.2	4.8	-4.4	0.38	-0.33
Nondurable goods .....	20.8	2.5	-0.4	0.50	-0.10
Services .....	42.5	2.6	1.5	1.07	0.62
<b>Gross private domestic investment</b> .....	<b>14.0</b>	<b>-5.4</b>	<b>-5.9</b>	<b>-0.90</b>	<b>-0.91</b>
Fixed investment .....	14.3	-3.1	-4.8	-0.50	-0.74
Nonresidential .....	10.9	4.9	1.8	0.52	0.20
Structures .....	3.9	12.7	11.8	0.40	0.41
Equipment and software .....	7.0	1.7	-2.9	0.13	-0.21
Residential .....	3.4	-17.9	-20.8	-1.02	-0.93
Change in private inventories .....	-0.3	.....	.....	-0.40	-0.17
<b>Net exports of goods and services</b> .....	<b>-4.7</b>	.....	.....	<b>0.58</b>	<b>1.41</b>
Exports .....	13.1	8.4	6.5	0.95	0.79
Goods .....	9.0	7.5	6.4	0.59	0.54
Services .....	4.0	10.5	6.8	0.36	0.25
Imports .....	17.7	2.2	-3.3	-0.37	0.62
Goods .....	14.8	1.7	-4.1	-0.25	0.64
Services .....	2.9	4.4	0.7	-0.12	-0.02
<b>Government consumption expenditures and gross investment</b> .....	<b>20.2</b>	<b>2.1</b>	<b>2.9</b>	<b>0.40</b>	<b>0.58</b>
Federal .....	7.5	1.6	6.0	0.11	0.43
National defense .....	5.1	2.5	7.1	0.12	0.34
Nondefense .....	2.4	-0.2	3.6	0.00	0.08
State and local .....	12.7	2.3	1.2	0.28	0.15

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

Real GDP slowed, increasing 1.3 percent in 2008 after increasing 2.0 percent in 2007. The main contributors to the slowdown were decelerations in consumer spending and in nonresidential fixed investment.

Consumer spending decelerated sharply, increasing 0.3 percent after increasing 2.8 percent. Spending for durable goods turned down, mainly reflecting a downturn in motor vehicles and parts. Spending for nondurable goods also turned down and was widespread. Spending for services slowed, and except for medical care, it was widespread.

Nonresidential fixed investment slowed, increasing 1.8 percent after increasing 4.9 percent. The deceleration reflected a downturn in equipment and software.

Residential investment decreased throughout 2008, the third consecutive year of declines. It subtracted 0.93 percentage point from real GDP growth in 2008.

Net exports contributed 1.41 percentage points to real GDP growth in 2008 after contributing 0.58 percentage point in 2007. Exports of both goods and services slowed in 2008. Imports of goods turned down, adding 0.64 percentage point to real GDP growth in 2008 after subtracting 0.25 percentage point in 2007. Imports of services slowed.

Government spending picked up, reflecting an acceleration in national defense spending and an upturn in nondefense spending. State and local government spending slowed.

Chart 3. Contributions to the Increase in Real GDP in 2008

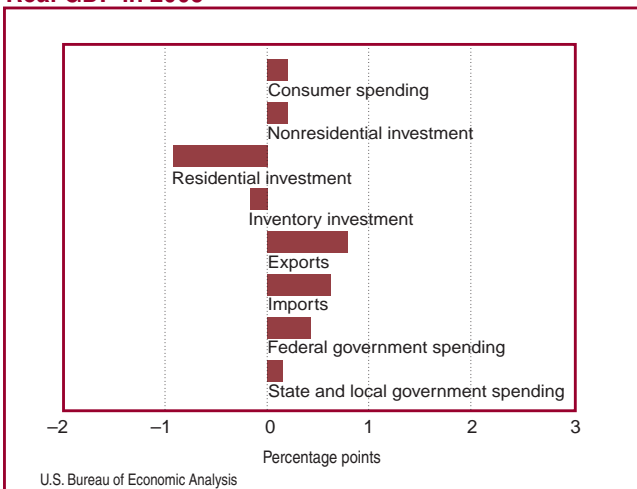
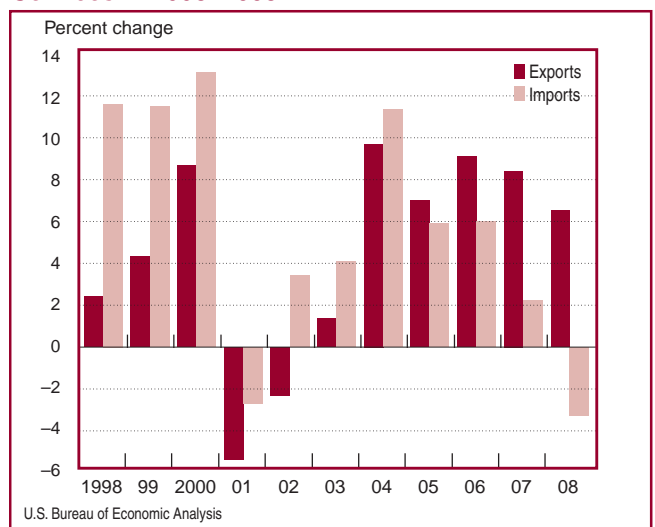


Chart 4. Real Exports and Imports of Goods and Services in 1998–2008





### The 2008 Financial Crisis and the National Accounts

In 2008, the federal government responded to deteriorating financial markets by creating several new programs to provide assistance to private-sector institutions. This article discusses how the Bureau of Economic Analysis (BEA) national accounts treat these programs.

**Troubled Asset Relief Program (TARP).** This program was established in October 2008 by the Emergency Economic Stabilization Act of 2008 to support financial and other companies in order to help prevent severe financial market disruptions. Through various TARP programs, the Department of the Treasury is authorized to purchase or insure up to \$700 billion in assets in various programs. By the end of 2008, these programs had disbursed \$243 billion for preferred shares and warrants of more than 200 banks and other companies. A warrant is a security that permits its owner to purchase a specific number of shares of stock at a predetermined price.

Under the TARP's Capital Purchase Program, banks of all sizes received funds. Under the Targeted Investment Program, Citigroup received funding. Under the Systemically Significantly Failing Institutions Program, American International Group (AIG) received funding. And under the Automotive Industry Financing Program, GMAC received funding, and General Motors received a loan. In the near future, more funds will be disbursed through various TARP programs.

Transactions via TARP programs are not included in the "government consumption expenditures and gross investment" component of gross domestic product (GDP) and do not directly affect GDP. In general, purchases of financial assets are recorded in the Federal Reserve's flow of funds accounts, not in the national income and product accounts (NIPAs). However, consistent with the recommendations in the newly updated international guidelines, *System of National Accounts 2008 (SNA)*, in the fourth quarter of 2008, BEA recorded a portion of the purchase of preferred stock through the TARP as capital transfers; this portion was calculated as the difference between the actual prices paid for the financial assets and an estimate of their market value. These capital transfers recognize that the federal government paid over market value for these financial assets. Net government saving was not affected by the capital transfers, but net government lending or borrowing was reduced as shown in NIPA tables 3.1 and 3.2.<sup>1</sup>

In most cases, BEA's estimate of these capital transfers was based on Congressional Budget Office (CBO) estimates, which were prepared on a net present value basis. CBO calculated the present value of the preferred stock

purchased by the Treasury Department by using a discount rate equivalent to the yield on actively traded preferred stock for each company, or if the institution did not have preferred stock, CBO used an average yield based on an industry index. CBO valued the warrants received with the preferred stock using a modified Black-Scholes model, which is widely used to calculate the market value of options and other financial instruments.<sup>2</sup>

Dividends on the preferred stock purchased through the TARP and held by the Treasury Department were classified as government income receipts on assets as shown in NIPA tables 3.1 and 3.2.

For consistency with the SNA recommendation that loans should be valued at the full amount the borrower is obliged to repay, an implicit capital transfer was not recorded for the loan to General Motors.

**GSE program.** In September 2008, the Treasury Department entered into Senior Preferred Stock Purchase Agreements with the government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac. Under the agreements, the Treasury Department received \$1.0 billion of preferred stock of each enterprise and warrants representing 79.9 percent of the common stock of each enterprise. Treasury also committed to purchase up to \$100 billion of senior preferred stock in each if the Federal Housing Finance Agency determines that their liabilities have exceeded their assets. In the fourth quarter, the Treasury Department purchased \$13.8 billion of Freddie Mac preferred stock according to this agreement. In the NIPAs, BEA treated 50 percent of this as a capital transfer, recognizing that the federal government paid over market value for the financial assets. Dividends received on the preferred stock were classified as government income receipts on assets as shown in NIPA tables 3.1 and 3.2.

**Guarantee programs.** In September 2008, the Treasury Department established the Temporary Guarantee Program for Money Market Funds to insure holdings of participating funds. The Federal Deposit Insurance Corporation (FDIC) also created the Temporary Liquidity Guarantee Program, which guarantees certain senior unsecured debt of banks, thrifts, and certain holding companies issued by June 30, 2009. The program also provides full guarantees for noninterest bearing accounts of participating institutions through the end of calendar year 2009. In the NIPAs, fees received by the Treasury Department and the FDIC related to these guarantee programs are treated as current transfer receipts from business as shown in NIPA tables 3.1, 3.2, and 3.7.

1. Government net saving is the difference between government current receipts and current expenditures. Government net lending or borrowing is the financing position of the government sector.

2. See *The Troubled Asset Relief Program: Report on Transactions Through December 31, 2008*, A CBO Report (Washington, DC: CBO, January 2009).

### The Upcoming 2009 Comprehensive NIPA Revision

On July 31, 2009, the Bureau of Economic Analysis (BEA) will release the initial results of a comprehensive, or benchmark, revision to the national income and product accounts (NIPAs). Comprehensive revisions, and to a lesser extent annual revisions, provide the opportunity to introduce the major changes that are outlined in BEA's strategic plan for maintaining and improving the NIPAs. (BEA's strategic plan can be found on its Web site.) Comprehensive revisions cover a longer time span than annual revisions and encompass a wider range of revisions, including changes in definitions, classifications, and tables.

The most important source of information for comprehensive NIPA revisions is the benchmark input-output accounts. These accounts are used to establish the level of gross domestic product (GDP) for the benchmark year and to provide critical information for estimating GDP for periods after the benchmark year. In the comprehensive revision to be released in July 2009, the revised NIPA estimates will reflect the benchmark input-output accounts for 2002.

In addition, the upcoming comprehensive NIPA revision will include a new and improved classification system for personal consumption expenditures (PCE), a new treatment of disasters, and updated measures of misreported income.

**PCE classification system.** The PCE classification system that was introduced in the 2002 benchmark input-output accounts reflects the changes that have occurred in consumer buying patterns and brings the classification of consumption expenditures closer to the recommendations of the System of National Accounts. This new system maintains the current detailed items, but it makes numerous changes to commodities and commodity categories as well as to the functional aggregates and the type-of-product aggregates.

**Treatment of disasters.** Disasters, such as hurricanes and other major catastrophes, affect economic activity because production is interrupted and physical capital (such as buildings factories, oil refineries) is damaged or destroyed. Currently, insurance services output is treated so that these disasters do not affect GDP. However, the value of the losses due to the destruction and the insurance payments that cover or partially cover them are

reflected in the income measures of the NIPAs. In the 2009 comprehensive revision, the treatment of these losses and of the insurance payments will be changed to minimize their impact on current-period income, and they will be shown as capital transfers in the capital account.

**Misreported income.** Typically BEA adjusts the NIPA measures of income, primarily nonfarm proprietors' income and wages and salaries, to account for income that meets IRS filing requirements but is either underreported or not reported on tax returns. In the upcoming comprehensive revision, BEA will update the estimates of underreported income from updated and new source information.

For more detailed information about the upcoming comprehensive revision, see the following SURVEY articles and FAQs on BEA's Web site at [www.bea.gov](http://www.bea.gov):

- "Preview of Revised NIPA Estimates for 2002: Effects of Incorporating the 2002 Benchmark Input-Output Accounts and Proposed Definition and Statistical Changes" (March 2008)
- "Preview of the 2009 Comprehensive Revision of the National Income and Product Accounts: New Classifications for Personal Consumption Expenditures" (May 2008)
- "Preview of the 2009 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Tables (forthcoming in March 2009)
- "Preview of the 2009 Comprehensive Revision of the National Income and Product Accounts: Proposed Statistical and Methodological Changes (forthcoming in May 2009)
- FAQ 126 "What is a NIPA benchmark or comprehensive revision?"
- FAQ 130 "How do benchmark estimates differ from annual revisions or monthly 'current' estimates?"
- FAQ 133 "What are the major sources of new data that are incorporated during a comprehensive revision?"
- FAQ 136 "What changes in definitions and classifications were introduced in the 2003 comprehensive revision?"

Advance information about the upcoming revision is on BEA's Web site; additional information will be posted as it becomes available.



## BEA BRIEFING

# How BEA Accounts for Investment in Private Structures

By Paul R. Lally

WHILE the term “investment” popularly means buying financial assets in hopes of a capital gain, the economic concept of investment refers to the creation of productive assets—a company building a new plant, for example, or a new home. Such spending on new assets adds to the nation’s capital stock, which is used in turn to produce other goods and services. Investment is thus a key component of gross domestic product (GDP), which measures current production in the economy, and a perennial object of scholarly interest.

This *BEA Briefing* offers a guide to an important component of private business investment: structures. It also discusses recent improvements to the Bureau of Economic Analysis (BEA) statistics on investment in structures, which now better reflect productivity and quality changes.

Private investment in structures, as defined by the national income and product accounts (NIPAs), generally includes domestic spending on structures by private businesses, households, and nonprofit institutions regardless of whether the asset is owned by U.S. residents. Structures can be thought of as products that are usually constructed at the location where they will be used and that typically have long economic lives.

BEA generally relies on tax accounting conventions regarding assets that can be depreciated as a rough guide in determining what kind of spending is considered investment in the national economic accounts.<sup>1</sup>

As defined by the NIPAs, most (but not all) structures are buildings. Accordingly, BEA classifies structures investment as either nonresidential or residential. Nonresidential investment consists of new construc-

tion and improvements to existing structures in commercial and health care buildings, manufacturing buildings, power and communication structures, and other structures. Residential investment includes new construction of single-family homes and multifamily homes and spending on other residential structures.<sup>2</sup>

The value of structures also includes equipment installed as part of the structure, such as elevators or heating and air-conditioning systems.

In the NIPAs, private investment in new construction is measured mainly as the sum of the costs of inputs of all construction “put in place,” that is, all construction activity completed in a given period. For individual projects, BEA’s measure of investment in structures includes the following:

- Cost of materials installed or erected
- Cost of labor and the cost of construction equipment rental for the period
- Cost of architectural and engineering work
- Miscellaneous overhead and office costs incurred by the project’s owners
- Interest and taxes paid during construction
- Contractors’ profits<sup>3</sup>

To these measures of construction activity, BEA adds the following:

- **Brokers’ commissions on the sale of new and used structures.** These commissions are considered part of the total price paid by the purchasers for the structure and are thus counted as part of the value of investment.

1. Tax accounting conventions are not a perfect guide to capital spending in the NIPAs. There are cases where spending is considered as investment in the NIPAs but not according to the tax code. For example, exploration and drilling costs associated with “dry” oil and gas wells are treated as investment in the NIPAs but as expenses in tax accounting. The use of business tax accounting conventions as a guide could result in a somewhat arbitrary classification of individual items as investment because business accounting practices do not treat all items identically from one business to another or from one period to another, while the NIPAs treat investment consistently across businesses. For example, businesses expense the purchase of certain software; in the NIPAs, all software purchases are treated as investment.

2. In the NIPAs, spending on new residential housing is counted as investment. However, separate calculations account for the capital services that flow from residential housing. These services represent the ongoing economic value that is generated by these assets. The rentals actually paid for tenant-occupied housing are accounted for as personal consumption expenditures and income for the business sector, and an imputed rental for owner-occupied housing is also accounted for as personal consumption expenditures and income for the household sector. The NIPA calculation for owner-occupied housing essentially treats homeowners as if they charged themselves rent for their homes. This treatment keeps GDP invariant as to whether housing is owned or rented.

3. Contractors’ profits do not apply to “own-account construction,” which is included in the NIPA measure of private structures investment. Such construction refers to construction activity performed by companies for their own use.

- **Net purchases of used structures from the government sector.** In general, ownership changes do not reflect current construction activity. But when a transaction for a used building occurs between the private and government sectors, the NIPAs record the activity. By definition, these purchases net to zero. They are included to record the transfer of assets between the public and private sectors to accurately value the net stock of capital.
- **Improvements to structures.** These capital expenditures add to the value or useful life of a property and are thus treated as part of investment in structures. Nonresidential improvements are included with new construction but are not separately identified. Residential improvements are separately measured.
- **Mining exploration, shafts, and wells.** This category includes exploration and development expenditures related to the construction of mine shafts and the drilling of oil and gas wells. It also includes expenditures for dry (unsuccessful) wells.
- **“Other” investment.** This category includes investment in mobile structures and manufactured homes.

Historically, structures investment has accounted for about half of total private investment and about 10 percent of GDP. However, since the first quarter of 2006, private investment in structures' share of current-dollar GDP has been steadily decreasing, from 9.1 percent in the first quarter of 2006 to 7.1 percent in the fourth quarter of 2008 (table 1).

**Table 1. Private Fixed Investment in Structures as a Share of Current-Dollar Gross Domestic Product**  
[Percent]

	All structures	Non-residential structures	Residential structures
2006: I .....	9.1	2.9	6.2
II .....	9.0	3.1	5.9
III .....	8.7	3.2	5.5
IV .....	8.4	3.2	5.2
2007: I .....	8.3	3.3	4.9
II .....	8.1	3.4	4.7
III .....	7.9	3.5	4.4
IV .....	7.6	3.6	4.0
2008: I .....	7.4	3.7	3.7
II .....	7.3	3.8	3.5
III .....	7.2	4.0	3.3
IV .....	7.1	4.1	3.0

NOTE. Shares of nonresidential structures and of residential investment (mainly structures, but including residential equipment) are shown in NIPA table 1.1.10.

Recently, structures investment has generally been a drag on real GDP growth, largely because of reduced investment in residential buildings. From the first quarter of 2006 to the fourth quarter of 2008, real investment in residential housing subtracted from growth in each quarter, while real investment in nonresidential structures added to growth in all quarters except the fourth quarter of 2008 (table 2). In the

**Table 2. Contributions to Percent Change in Real Gross Domestic Product by Private Fixed Investment in Structures**  
[Percentage points]

	All structures	Non-residential structures	Residential investment
2006: I .....	0.19	0.42	-0.23
II .....	-0.57	0.54	-1.11
III .....	-0.98	0.42	-1.40
IV .....	-1.10	0.08	-1.18
2007: I .....	-0.56	0.35	-0.91
II .....	-0.03	0.57	-0.60
III .....	-0.41	0.65	-1.06
IV .....	-1.04	0.29	-1.33
2008: I .....	-0.82	0.30	-1.12
II .....	0.12	0.64	-0.52
III .....	-0.24	0.36	-0.60
IV .....	-0.92	-0.07	-0.85

NOTE. Contributions of nonresidential structures and of residential investment (mainly structures, but including residential equipment) are shown in NIPA table 1.1.2.

fourth quarter of 2008, residential housing investment subtracted 0.85 percentage point, while nonresidential investment subtracted 0.07 percentage points. What's more, from the first quarter of 2006 to the fourth quarter of 2008, residential investment's share of GDP has dropped from 6.2 percent to 3.0 percent (table 1).

BEA produces statistics on structures investment as part of its GDP estimates. Quarterly and annual summary statistics on private investment in structures are presented in NIPA tables 1.1.1–1.1.10 and classified by type in tables 5.3.1–5.3.6. More detailed annual statistics for private investment in structures are presented in NIPA tables 5.4.1B–5.4.6B. In addition, more statistics are included in underlying detail tables.

### Source data

BEA relies on Census Bureau statistical reports on construction spending as the primary source data for estimating investment in structures. BEA and the Census Bureau estimates generally share similar construction activity classifications. However, BEA measures investment in some structures for which Census

Bureau construction data are not available. In such cases, BEA uses data from other sources. For example, to measure investment in petroleum and natural gas mining, BEA relies on data about drilling footage and cost per foot from a trade group (the American Petroleum Institute).

### Quarterly current-dollar estimates

In general, BEA relies on “value” or “expenditures” data, that is, information that encompasses both the quantity and price elements that are required to calculate current-dollar estimates.

In most cases, construction spending data are available from the Census Bureau. BEA uses these data to extrapolate quarterly estimates on a “best-change” basis, which means that BEA simply applies a percent change in the indicator for the type of investment being measured. For example, BEA’s quarterly single-family residential structures investment is determined by applying the growth rate of the Census Bureau estimate of construction spending for single-family residential units to BEA’s estimate from the previous quarter.<sup>4</sup> For a listing of the component categories that are individually measured, see table 3.

In cases where value data are not available from the Census Bureau, notably for petroleum and natural gas mining structures, BEA relies on data about prices and quantities from other information sources. For example, a “physical quantity times price” method is used to calculate a current-dollar estimate of petroleum and natural gas shafts and wells.

### Quarterly price and quantity estimates

**Deflation.** After current-dollar estimates are calculated, BEA uses various price measures to convert the current-dollar measures to “real” or inflation-adjusted quantity measures. For most components, simple deflation is used for this; a quantity index for each detailed component is obtained by dividing the most detailed current-dollar index by an appropriate price index that has the base year—currently 2000—equal to 100 and then by multiplying the result by 100. In some cases, a direct valuation method is used. For petroleum and gas mining, for example, quantity indexes are obtained by multiplying the base-year price by actual quantity data for the period. The result is then expressed as an index with the base year equal to 100.

**Price indexes.** To deflate individual components,

4. See the box “Incorporating Source Data on the Basis of ‘Best Change’” in Eugene P. Seskin and David F. Sullivan, “Annual Revision of the National Income and Product Accounts,” SURVEY OF CURRENT BUSINESS 80 (August 2000): 16.

BEA uses a variety of price measures from the Census Bureau, the Bureau of Labor Statistics, and trade sources. In addition, BEA calculates some indexes. Table 3 lists the price indexes used to prepare the quarterly estimates of private investment in structures.

Because GDP measures output, BEA generally prefers to use indexes that capture price changes of output; using input costs indexes assumes that the output prices are changing at exactly the same rate as input costs. This does not capture the effect of changing productivity. In addition, a longstanding goal of BEA has been to use, when possible, price measures that have been adjusted for quality changes, which most economists recommend.

In some important cases, BEA has long used indexes that account for both quality changes and output prices. For example, BEA incorporated the Census Bureau’s single-family price index in 1968 and the multi-family price index in 1993.

In recent years, BEA has benefited from more appropriate price measures, notably new producer price indexes (PPIs) from the Bureau of Labor Statistics (BLS) that measure output prices and are quality adjusted. BLS released a warehouse PPI in 2005, a new school building PPI in 2006, a new office building PPI in 2007, and a manufacturing and industrial building PPI in 2008. All were incorporated by BEA in the following annual revisions.

For some components, however, output price indexes are unavailable. In such cases, BEA combines an input cost measure with an output cost measure in an effort to reflect some of the productivity and quality changes in the construction industry and the costs for a particular building category. For hospitals, for example, BEA combines the Census Bureau’s single-family houses under construction index with the Turner Construction Company building cost index. The former index reflects the productivity and quality change of the industry; the latter index reflects the costs associated with building construction.

For some categories, combining a nonresidential cost index with a residential output index is not appropriate. In such cases, BEA uses trade-based cost indexes. For utilities and communication, for example, cost indexes are used.

### Aggregated estimates

For all aggregated quarterly and annual components, BEA uses its familiar Fisher chain-type formula to produce real estimates. The procedure uses prices and quantities from specific components to compute a so-called chained index. For more details about how the

**Table 3. Source Data and Price Indexes for the Quarterly Estimates of Private Fixed Investment in Structures by Type—Continues**

Component	Major source data	Price index used to deflate the estimates	Description of the price index
<b>Private fixed investment in structures</b>			
<b>Nonresidential</b>			
<b>Commercial and health care</b>			
Office <sup>1</sup> .....	Census Bureau monthly construction survey.	BLS PPI for office building construction.	This PPI measures the quality-adjusted cost for new office building construction.
Health care			
Hospitals and special care			
Hospitals .....	Census Bureau monthly construction survey.	An unweighted average of Census Bureau's single-family houses under construction index and the Turner Construction Company building cost index.	The Census Bureau index measures quality-adjusted changes in the prices of new single-family homes under construction. The building cost index is a price index for national building construction costs.
Special care .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Medical buildings .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Multimerchandise shopping .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Food and beverage establishments .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Warehouses .....	Census Bureau monthly construction survey.	BLS PPI for warehouses.	This PPI measures the quality-adjusted cost for new warehouse construction.
Other commercial <sup>2</sup> .....	Census Bureau monthly construction survey.	Weighted average of the BLS PPI for warehouses and the BLS PPI for mobile structures.	The PPI for warehouses is described above. The PPI for mobile structures measures the changes in prices for mobile structures.
<b>Manufacturing</b> .....	Census Bureau monthly construction survey.	BLS PPI for industrial buildings.	This PPI measures the quality-adjusted cost for new industrial building construction.
<b>Power and communication</b>			
Power			
Electric .....	Census Bureau monthly construction survey.	A three-quarter moving average of the Bureau of Reclamation composite index.	This index is a weighted average of costs of labor, materials, and equipment furnished by contractors for work on dams, pumping plants, steel penstocks, and discharge pipes, canals and conduits, laterals and drains, hydroelectric power plants, concrete pipelines, switch yards and substations, transmission lines, general property, and roads and bridges in 17 western states.
Other power <sup>3</sup> .....	Census Bureau monthly construction survey.	An unweighted average of the three-quarter moving average of the Bureau of Reclamation composite index and the BLS PPI for steel pipe and tubes.	The Bureau of Reclamation index is described above. The BLS PPI measures change in the price of steel pipe and tubes.
Communication .....	Census Bureau monthly construction survey.	<i>Engineering News Record</i> construction cost index.	This index is based on prices for materials and the common labor rate.
<b>Mining exploration, shafts, and wells</b>			
Petroleum and natural gas .....	Footage drilled and cost per foot from trade source extrapolated by BLS PPI for oil and gas wells.	A weighted average of BLS PPI for drilling oil and gas wells and BLS PPI for oil and gas field services.	These indexes measure changes in prices of drilling oil and gas wells and of oil and gas field services.
Mining .....	Extrapolated from BEA data on private investment in mining equipment.	Same as those used for hospitals.	
<b>Other structures</b>			
Religious .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Educational and vocational .....	Census Bureau monthly construction survey.	BLS PPI for new school construction.	This PPI measures the quality-adjusted costs of new school construction.
Lodging .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Amusement and recreation .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Transportation			
Air .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Land <sup>4</sup> .....	Census Bureau monthly construction survey.	Weighted average of BLS employment cost index (ECI) for construction industry, Bureau of Reclamation construction cost trends for bridges and for power plants, the BLS PPIs for material and supply inputs into construction industries, BLS PPI for other communication equipment, and the price indexes used for hospitals.	The BLS employment cost index measures labor costs. The Bureau of Reclamation construction cost trends index tracks costs such as contractor labor and equipment costs for the Bureau's construction projects. The PPI for material and supply inputs measure prices of input commodities, and the PPI for other communication equipment measures prices of signal equipment.
Farm .....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Other <sup>5</sup> .....	Census Bureau monthly construction survey.	A weighted average of the prices used for electric and the Federal Highway Administration composite index for highway construction.	The Federal Administration composite index is derived from average unit bid prices for fixed amounts of common excavation, surfacing, and structures.
Brokers' commissions on sale of structures .....	Trend-based BEA data.	BLS PPI for real estate brokerage, nonresidential property sales and rental including land sales and rental.	This PPI measures changes in real estate brokerage fees received from nonresidential property sales and rental.
Net purchases of used structures <sup>6</sup> .....	Trend-based BEA data.	An unweighted average of the implicit price deflators for nonresidential buildings, for utilities, for farm buildings, and for other private structures.	These implicit deflators reflect the types of building bought and sold by the private sector.

See the footnotes at the end of the table.

Fisher index is computed, see “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” SURVEY 83 (November 2003): 8–16.

**Annual estimates**

As part of the annual revision of the NIPAs released every July, BEA releases revised annual estimates—current dollar and real—of investment in structures for the previous 3 years. The 2008 annual revision, for example, included revised estimates for 2005–2007. Those estimates were based on the most recent data from the Census Bureau and other sources (table 4). Like the quarterly estimates, BEA’s estimates for all components of structures are made on a “best-change” basis. So if a Census Bureau type of construction value increases 5 percent from 1 year to the next, BEA’s corresponding measure will also increase 5 percent. In addition, the same deflation methods are generally used for quarterly and annual estimates.

As part of the annual revision, revised quarterly estimates for the previous 3 years are released as well.

**Future directions**

BEA plans to work closely with BLS on improving price measures. Recently, BEA and BLS staff have discussed ways that nonresidential building construction price indexes might be improved. BEA has suggested price indexes for highways, hospitals, retail, communication, power, and lodging structures. BEA is also working with the Census Bureau to fill gaps in data. Recently, the Census Bureau lost funding for the Survey of Residential Alterations and Repair, which provided data on improvements made to rental and vacant property.

For the 2009 benchmark revision, BEA plans to reclassify its historical estimates of nonresidential structures to a classification by function. This would create a consistent time series by removing a discontinuity that arose from the 2003 benchmark revision, for which BEA changed its estimates of structures beginning with 1997 to reflect changes in the Census Bureau classification of the value of construction from a classification by function instead of by type.

**Table 3. Source Data and Price Indexes for the Quarterly Estimates of Private Fixed Investment in Structures by Type—Table Ends**

Component	Major source data	Price index used to deflate the estimates	Description of the price index
<b>Residential</b>			
<b>Permanent site</b>			
Single-family structures.....	Census Bureau monthly construction survey.	Census Bureau's price index for single-family houses under construction.	This index measures quality-adjusted changes in the price of new single-family homes under construction.
Multifamily structures .....	Census Bureau monthly construction survey.	Same as that used for single-family structures.	
<b>Other structures</b>			
Manufactured homes .....	Shipments from trade source and average retail prices from Census Bureau monthly survey.	BLS PPI for mobile structures.	This PPI measures changes in the prices of new mobile homes.
Dormitories .....	Census Bureau monthly construction survey.	Same as that used for single-family structures.	
Improvements .....	Trend-based BEA estimate.	An unweighted average of Census Bureau price index for single-family houses under construction index, BLS PPI for home maintenance and repair construction, and BLS ECI for construction industry.	The Census Bureau index is described above, the PPI measures the cost of residential home maintenance and repair, and the ECI measures in labor costs.
Brokers' commissions on sale of structures .....	Number of single-family houses sold and mean sales price from Census Bureau monthly survey and trade source.	BLS PPI for real estate brokerage, residential property sales and rental.	This PPI measures changes in real estate brokerage fees received from residential property sales and rental.
Net purchases of used structures <sup>6</sup> .....	Trend-based BEA data.	Same as that used for single-family structures.	

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

2. Consists of auto dealerships, garages except those for buses and trucks, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes by the retail, wholesale, and selected service industries.

3. Consists of gas plants, pipelines, and solar power plants.

4. Consists primarily of railroads, but also includes garages for buses and trucks.

5. Includes water supply, sewage and waste disposal, public safety, highway and street, and conservation and development.

6. Net purchases of used structures include net purchases from federal and state and local governments.

BLS Bureau of Labor Statistics  
PPI Producers' price index  
ECI Employment cost index

Table 4. Source Data and Price Indexes for Annual Estimates of Private Fixed Investment in Structures by Type—Continues

Component	Major source data	Price index used to deflate the estimates	Description of the price index
<b>Private fixed investment in structures</b>			
<b>Nonresidential</b>			
<b>Commercial and health care</b>			
Office <sup>1</sup> .....	Census Bureau monthly construction survey.	BEA price index for office buildings.	This quality-adjusted index measures changes in costs and is derived using ordinary least squares hedonic regressions based on square foot costs data from the R.S. Means Company.
Health care			
Hospitals and special care			
Hospitals.....	Census Bureau monthly construction survey.	An unweighted average of Census Bureau's single-family houses under construction index and a Turner Construction Company building cost index.	The Census Bureau index measures quality-adjusted changes in the price of new single-family homes under construction. The building cost index is a price index for national building construction costs based on current cost.
Special care.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Medical buildings.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Multimerchandise shopping.....	Census Bureau monthly construction survey.	BLS PPI for warehouses.	This PPI measures the quality-adjusted cost for new warehouse construction.
Food and beverage establishments.....	Census Bureau monthly construction survey.	Same as those used for multimerchandise shopping.	
Warehouses.....	Census Bureau monthly construction survey.	Same as those used for multimerchandise shopping.	
Other commercial <sup>2</sup> .....	Census Bureau monthly construction survey and judgemental trend.	Same as that used for warehouses and BLS price index for mobile structures.	This PPI measures changes in the prices of new residential mobile homes.
<b>Manufacturing</b> .....	Census Bureau monthly construction survey.	BEA price index for factories.	This quality-adjusted index measures changes in costs. It is derived using ordinary least squares hedonic regressions based on square foot costs data from the R.S. Means Company.
<b>Power and communication</b>			
Power			
Electric.....	Census Bureau monthly construction survey.	Weighted average of Handy-Whitman price indexes for electric light and power plants and utility buildings.	These indexes are based on prices for materials, labor costs, and prices of mechanical and electrical equipment for steam operated electric plants in six regions and for reinforced concrete buildings and brick buildings in six regions.
Other power <sup>3</sup> .....	Census Bureau monthly construction survey.	Handy-Whitman price index for gas plants.	This index is based on prices for materials, labor costs, and prices of mechanical and electrical equipment for gas plants in six regions.
Communication.....	Census Bureau monthly construction survey.	AUS Telephone Plant index.	This index is derived from data from operating companies and suppliers on construction methods, plant investment, and component costs.
<b>Mining exploration, shafts, and wells</b>			
Petroleum and natural gas.....	Footage drilled and cost per foot from trade sources extrapolated by BLS producer price index for oil and gas wells.	Weighted average of BLS PPIs for drilling oil and gas wells and for oil and gas field services.	These indexes measure changes in prices received by domestic producers.
Mining.....	Census Bureau annual capital expenditures survey.	Same as those used for hospitals.	
<b>Other structures</b>			
Religious.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Educational and vocational.....	Census Bureau monthly construction survey.	BLS PPI for new school construction.	This PPI measures the quality-adjusted cost for new school construction.
Lodging.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Amusement and recreation.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Transportation			
Air.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Land <sup>4</sup> .....	Census Bureau monthly construction survey.	Weighted average of BLS employment cost index (ECI) for construction industry, Bureau of Reclamation construction cost trends for bridges and for power plants, the BLS PPIs for material and supply inputs into construction industries, BLS PPI for other communication equipment, and the price indexes used for hospitals.	The BLS employment cost index measures labor costs. The Bureau of Reclamation construction cost trends index tracks costs such as contractor labor and equipment costs for the Bureau's construction projects. The PPI for material and supply inputs measures prices of input commodities, and the PPI for other communication equipment measures prices of signal equipment.
Farm.....	Census Bureau monthly construction survey.	Same as those used for hospitals.	
Other <sup>5</sup> .....	Census Bureau monthly construction survey.	An unweighted average of the Handy-Whitman water utility plant index, Federal Highway Administration composite index for highways, and those used for hospitals.	The Handy-Whitman water utility plant index is based on prices for materials, labor costs, and prices of mechanical and electrical equipment for water utilities in six regions.
Brokers' commissions on sale of structures.....	Trend-based estimates.	BLS PPI for real estate brokerage, nonresidential property sales and rental including land sales and rental.	This PPI measures changes in real estate brokerage fees received from nonresidential property sales and rental.
Net purchases of used structures <sup>6</sup> .....	BEA government fixed asset accounts.	An unweighted average of the implicit price deflators for nonresidential buildings, for utilities, for farm buildings, and for other private structures.	These implicit price deflators reflect the types of buildings bought and sold by the private sector.

See the footnotes at the end of the table.

**Table 4. Source Data and Price Indexes for Annual Estimates of Private Fixed Investment in Structures by Type—Table Ends**

Component	Major source data	Price index used to deflate the estimates	Description of the price index
<b>Residential</b>			
<b>Permanent site</b>			
Single-family structures.....	Census Bureau monthly construction survey.	Census Bureau price index for single-family houses under construction index.	This index measures changes in the price of new single-family homes under construction.
Multifamily structures .....	Census Bureau monthly construction survey.	Census Bureau price index for multifamily houses under construction.	This index measures changes in the price of new multi-family homes under construction.
<b>Other structures</b>			
Manufactured homes .....	Shipments from trade source and average retail price from Census Bureau monthly survey.	BLS PPI for mobile structures.	This PPI measures changes in the prices of new mobile homes.
Dormitories .....	Census Bureau monthly construction survey.	Same as that used for single family structures	
Improvements .....	Census Bureau survey of residential alterations and repair and survey of consumer expenditures.	Average of the Census Bureau index for single-family houses under construction, BLS PPI for home maintenance and repair, and BLS employment cost index for construction industry.	See single-family structures for a description of the Census Bureau index. The BLS employment cost index measures labor costs in the construction industry. The PPI measures the cost of residential home maintenance and repair.
Brokers' commissions on sale of structures .....	Number of single-family houses sold and mean sales price from Census Bureau monthly construction survey and trade source.	BLS PPI for real estate brokerage, residential property sales and rental.	This PPI measures changes in real estate brokerage fees received from residential property sales and rental.
Net purchases of used structures <sup>6</sup> .....	BEA government fixed asset accounts.	Same as that used for single family structures.	

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

2. Consists of auto dealerships, garages except those for buses and trucks, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes by the retail, wholesale, and selected service industries.

3. Consists of gas plants, pipelines, and solar power plants.

4. Consists primarily of railroads, but also includes garages for buses and trucks.

5. Includes water supply, sewage and waste disposal, public safety, highway and street, and conservation and development.

6. Net purchases of used structures include net purchases from federal and state and local governments.

BLS Bureau of Labor Statistics

PPI Producers' price index

ECI Employment cost index



## Research Spotlight

### A New Approach to Price Measures for Health Care

AS HEALTH CARE spending continues to grow, the Bureau of Economic Analysis (BEA) plans to develop a health care satellite account, which is a detailed set of statistics that would allow economists to better assess health care spending and the effects on the U.S. economy. In particular, the planned health care account would provide statistics that allow health economists to better analyze the returns to treatments of disease and the sources of changes in health care costs.<sup>1</sup>

Critical to the development of these supplemental measures is the development of appropriate price indexes.<sup>2</sup> Such indexes are important because they allow economists to assess the extent to which increases in spending reflect increases in actual services versus increases in prices; that is, they allow for estimates of “real” spending. With improved price measures as a key goal, BEA’s planned health care account will feature a new approach to analyzing expenditures: it will detail spending according to bundles of treatments for specific diseases, called the disease-based approach in this article. This contrasts with the conventional approach—called a treatment-based approach in this article—which details spending according to specific treatments and procedures, such as a doctor’s office visit or a particular drug.

The disease-based approach has been recommended by leading economists and has been explored for specific diseases, such as heart disease, cataracts, and mental conditions.<sup>3</sup> A key benefit of this new approach is that it captures the critical substitution effects that the conventional approach misses; that is, it can account

for shifts to lower cost, new, or alternative treatments.

This *Research Spotlight* provides a short recap of recent research by Ana Aizcorbe of the Bureau of Economic Analysis and Nicole Nestoriak of the Bureau of Labor Statistics (Aizcorbe and Nestoriak 2008). The paper is available at [www.bea.gov](http://www.bea.gov) under “Papers and Working Papers.” Building on existing research, the authors developed a price index that redefines the medical care “good” as the bundle of treatments for a given disease and calculates price measures for spending on such bundles. Based on a sample of private medical insurance claims, the research found that substitution indeed has had a profound impact on health care prices, defined in the new way, generating substantial cost savings. From 2003 to 2005, prices calculated using the disease-based approach increased at an average annual rate of 4.4 percent, while prices of individual treatments rose at an average annual rate of 6.1 percent.

Because medical care accounts for 16 percent of gross domestic product (GDP), this slower rate of price increase translates into a slower rate of increase for BEA’s gross domestic purchases prices and GDP prices and a higher rate of real GDP growth.

#### Background

Health economists have long advocated pricing the treatment of a condition rather than the individual medical services provided (Scitovsky 1964). Several recent studies have defined the health care “good” as the entire bundle of treatments for a given medical condition, such as a heart attack or a bad knee. Capturing the price of treating a condition according to this new approach would require tracking the price of the bundle rather than the separate treatments.

Such an approach would better reflect the dynamic nature of the health care industry. It would capture any market shifts across treatments, and it would capture the emergence of new treatments, which can change the prices of the bundle without changing the price of individual treatments.

There are several examples of substitution in health care services. Consider the treatment of depression. In recent years, there has been a shift away from talk

1. See Aizcorbe, Retus, and Smith (2008) for a description of BEA’s proposed health care spending satellite account.

2. BEA’s effort to improve existing price measures for health care services is partly funded by a grant from the National Institutes of Health and complements research currently underway at the Bureau of Labor Statistics (BLS). See National Research Council (2009) for a description of recent work at BLS.

3. See Cutler, McClellan, Newhouse, and Remler (2001) for an analysis of heart attacks, Shapiro, Shapiro, and Wilcox (2001) for an analysis of cataracts, and Berndt, Busch, and Frank (2001) for an analysis of depression.

*Shelly Smith prepared this article.*

therapy to lower cost drug therapy. Conventional price indexes that track these two treatments separately cannot account for the substitution that has occurred. As another example, knee surgery used to involve a costly overnight stay in a hospital but now is often performed on an outpatient basis, resulting in a lower cost for the treatment of the bad knee. By tracking the cost of hospital stays separately from the cost of outpatient services, standard medical care price indexes cannot capture the cost savings that arise from the change in treatments.

So how should one define the price? Taking the patient's perspective, one would define the price as whatever the patient pays for the service. This is the perspective taken by the consumer price index, which aims to track payments for health insurance and out-of-pocket payments for treatments. Instead, Aizcorbe and Nestoriak take a provider perspective and define the "price" as the amount of revenues received by providers from all payers—the perspective most suited for the national accounts. To measure the total costs of all treatments for a given disease, Aizcorbe and Nestoriak's approach would, in theory, account for the total dollars received by the health care system—that is, all providers taken together—for the treatment of some condition over a given quarter divided by the number of patients treated.

Algebraically,

$$c_d = \sum_i (c_{d,i} x_{d,i}) / P_d$$

where, for a given quarter,

$c_{d,i}$  measures the cost of treatment  $i$  for condition  $d$ ,  
 $x_{d,i}$  is the number of such treatments, and  
 $P_d$  is the number of patients under treatment for condition  $d$ .

A caveat: for the purposes of empirical work, Aizcorbe and Nestoriak's research was based only on patients with private health insurance, typically provided by employers. While the data were suitable for the study, the empirical results cannot be generalized to the entire health care economy.

Another caveat: most economists agree that price indexes should account for major quality changes. For health care indexes, quality refers to changes in health outcomes, that is, in the effectiveness of specific treatments. (Berndt, Busch, and Frank, 2001). While many previous detailed case studies adjusted for quality, the primary goal of the indexes in Aizcorbe and Nestoriak's research is to account for treatment substitution across a broad range of conditions. This diversity of disease types raises difficulties in accounting for

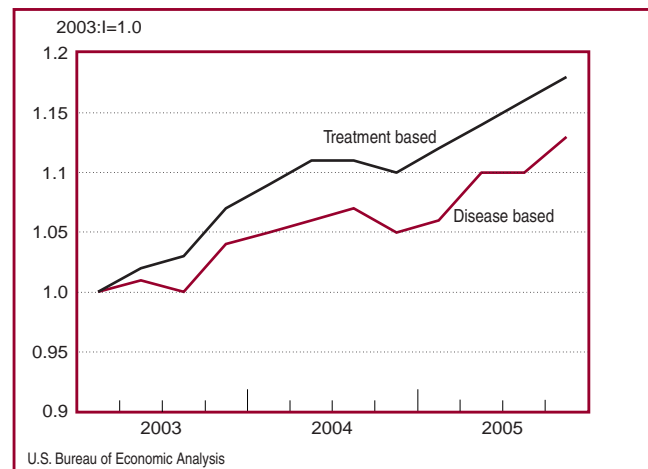
changes in outcomes. Thus, their indexes are best viewed as "quality-unadjusted" price indexes. To the extent that the quality of care is increasing over time, these quality-unadjusted price indexes will overstate true price growth and are best viewed as an upper bound.

## Empirical results

Aizcorbe and Nestoriak obtained data that included more than 700 million claims from a sample of Health Maintenance Organization (HMO), Preferred Provider Organization (PPO), and Point of Service (POS) plans for 2003–2005.<sup>4</sup> These data were processed using an episode grouper, a computer algorithm developed by Symmetry/Ingenix, that allocated the claims data to more than 500 disease groups. The grouper allowed the authors to construct prices for the disease categories and to create an aggregate price index that covers all conditions.<sup>5</sup>

In addition, the authors constructed a treatment-based price index similar in concept to producer price indexes constructed by the Bureau of Labor Statistics in order to compare the disease-based estimates with a more conventional approach to measuring prices of medical care. The results are shown in chart 1.<sup>6</sup>

**Chart 1. Comparison of Disease-Based and Treatment-Based Price Indexes**



The disease-based index, which takes treatment substitution into account, grew at a slower rate from 2003 to 2005 than the treatment-based price index (4.4

4. The data were purchased from Pharmetrics, Inc.

5. Episode groupers are just one means of allocating data into disease categories. See Aizcorbe, Retus, and Smith (2008) for a discussion of other ways to allocate medical care spending.

6. Laspeyres indexes are shown. In addition, the authors calculated a Fisher ideal index; the results are nearly identical.

percent versus 6.1 percent at a compound annual rate). These findings are consistent with previous cost-of-disease studies. From a national accounts perspective—assuming the result holds across all types of patients and not just the commercially insured—the 1.7-percentage-points difference in the deflator for medical care spending would raise real GDP in a given year by as much as a quarter of a percentage point.

The authors' results, summarized in table 1, are consistent with many health economists' expectations: when medical care services are redefined as the treatment of a medical condition, prices are shown to increase at a slower rate than when services are defined as specific treatments.

Of the 19 disease categories shown, 15 showed smaller price increases over the 3-year period when measured using the index based on the bundle of treatments; these categories accounted for 90.3 percent of total medical care spending for this sample of patients.

But is this lower rate of inflation coming from a substitution of treatments? Aizcorbe and Nestoriak developed a decomposition of the differences between the indexes, which allowed them to measure changes in treatment use. This decomposition is presented in table 2. A finding that a certain type of treatment is being used less intensively is indicated by a negative value (conversely, a positive value is evidence of more intense use of a treatment). Across a disease category, a combination of negative and positive values across treatment types indicates treatment substitution.

The decomposition confirms the presence of treat-

**Table 1. Comparison of Disease-Based Price Indexes With Treatment-Based Price Indexes**

Disease category	Share of total costs (percent)	Average annual growth rates, 2003:1–2005:IV (percent)		Difference
		Disease-based index	Treatment-based index	
Orthopedics and rheumatology .....	16.0	11.8	18.0	-6.2
Cardiology .....	10.6	1.7	17.5	-15.7
Gastroenterology .....	8.5	16.3	21.6	-5.2
Otolaryngology .....	8.3	9.2	14.8	-5.6
Gynecology .....	7.4	11.2	21.0	-9.8
Endocrinology .....	6.2	11.8	14.9	-3.1
Neurology .....	5.9	15.4	21.3	-5.9
Psychiatry .....	5.4	3.1	8.0	-4.9
Pulmonology .....	5.3	16.3	18.9	-2.6
Obstetrics .....	5.1	19.1	16.1	3.0
Dermatology .....	4.5	16.4	19.3	-3.0
Hepatology .....	3.3	9.4	11.6	-2.3
Urology .....	3.1	7.0	15.8	-8.8
Neonatology .....	2.9	30.8	28.7	2.2
Hematology .....	2.7	18.8	22.2	-3.5
Ophthalmology .....	1.9	8.4	10.8	-2.4
Nephrology .....	1.2	3.6	10.2	-6.6
Infectious diseases .....	1.0	37.3	32.9	4.3
Chemical dependency .....	0.7	18.3	12.3	6.0

ment substitution for several categories: shifts from office visits and hospital visits towards drugs for psychiatric conditions, shifts from care at hospitals towards care at ambulatory surgical centers for orthopedic and gastroenterological conditions, and similar shifts in endocrinology (a disease class that includes diabetes and obesity).

In four categories, in which the disease-based

**Table 2. Decomposition of Cost Savings From Treatment Substitution**

[Percentage points]

Disease category	Difference	Hospital			Office visits	Prescription drugs	Laboratory	Home care	Ambulatory surgical centers	Other
		Inpatient	Outpatient	Emergency room						
Orthopedics and rheumatology .....	-6.2	-1.1	-2.8	-0.2	-1.4	-0.1	0.0	0.6	0.2	-1.5
Cardiology .....	-15.7	-11.6	-1.6	0.1	-1.5	-0.1	0.1	0.1	-0.1	-1.0
Gastroenterology .....	-5.2	-1.3	-2.7	-0.1	-2.0	-0.5	0.2	0.0	0.7	0.4
Otolaryngology .....	-5.6	0.1	-2.6	-0.2	-2.0	-0.8	0.1	0.2	0.0	-0.3
Gynecology .....	-9.8	-3.0	-2.8	0.1	-3.0	-0.5	-0.1	0.0	-0.4	0.0
Endocrinology .....	-3.1	-2.8	-1.0	-0.1	-2.2	3.0	-0.1	0.5	-0.1	-0.4
Neurology .....	-5.9	-0.5	-1.9	-0.3	-2.9	0.5	0.0	0.0	0.0	-0.8
Psychiatry .....	-4.9	-1.0	-0.3	0.0	-5.3	2.3	0.0	0.0	0.0	-0.7
Pulmonology .....	-2.6	0.7	-1.7	-0.5	-1.8	0.0	0.0	0.3	0.0	0.4
Obstetrics .....	3.0	3.1	-0.5	0.2	0.0	-0.4	0.2	0.1	-0.1	0.3
Dermatology .....	-3.0	0.7	-1.3	-0.3	-1.7	-1.0	0.3	0.3	-0.6	0.6
Hepatology .....	-2.3	0.3	-1.6	0.2	-0.5	-1.7	0.0	0.0	0.2	0.9
Urology .....	-8.8	-3.0	-3.4	-0.2	-1.9	0.2	0.1	0.1	-0.1	-0.6
Neonatology .....	2.2	2.1	-0.1	0.0	0.6	-0.1	0.0	-0.3	0.0	0.0
Hematology .....	-3.5	-0.7	-2.3	0.0	-1.7	-0.4	0.1	0.0	0.0	1.4
Ophthalmology .....	-2.4	-0.1	-2.1	-0.1	-0.6	-0.5	0.0	0.3	0.8	-0.2
Nephrology .....	-6.6	-0.2	-5.9	0.0	-0.5	0.4	0.1	-0.2	-0.1	-0.3
Infectious diseases .....	4.3	3.4	-0.7	0.3	-0.8	1.2	0.2	0.6	0.0	0.0
Chemical dependency .....	6.0	2.4	-2.4	2.9	-2.0	3.4	0.1	0.0	0.1	1.5

indexes showed faster rates of change than the treatment indexes (obstetrics, neonatology, infectious diseases, and chemical dependency), these cost increases stemmed mainly from increased inpatient hospital use (for chemical dependency, increases in prescription drug use and emergency room visits also contributed).

In cardiology, the decomposition also reveals another pattern: a large decline in the use of inpatient care with little change in the intensity of other treatments. The authors present two possible explanations for this outcome. One explanation is that although patients appear to have as many office visits and purchase as many prescriptions as they did in 2003, perhaps the 2005 treatments were better, obviating the need for inpatient care and, thus, giving rise to cost savings. The other explanation is simply that patients received less care in 2005 than in 2003, perhaps because the care in 2003 was excessive or perhaps because the quality of care declined. This latter possibility underscores the importance of accounting for outcomes; a decline in the quality of care should be recorded as a decline in real services, not prices, while delivering the same quality of care with fewer treatments should be re-

corded as a decline in price. As the authors note, it is impossible to distinguish between the two possibilities without accounting for outcomes. The assumption underlying the authors' conclusions is that, on average, the quality of care is increasing over time.

### Conclusion and future work

Aizcorbe and Nestoriak's paper represents the first step in preparing alternative measures of health care spending in the national accounts. The authors show that treatment substitution is a significant issue over a broad range of conditions and that the effects are large enough that they could meaningfully affect real GDP growth. Their research, however, is preliminary and leads to other questions. Do these conclusions hold for the entire population? How reliable are the episode groupers in allocating medical care spending into disease categories? Future research will involve assessing the sensitivity of these price indexes to the choice of episode grouper and exploring the costs of treatments faced by other significant segments of the population—namely Medicare and Medicaid recipients, the uninsured, and the institutionalized.

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## National Data

### A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on January 30, 2009. These estimates include the “advance” estimates for the fourth quarter of 2008 and the initial annual estimates for 2008.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables.

The GDP news release is available on BEA’s Web site within minutes after the release. To receive an e-mail notification of the release, go to [www.bea.gov](http://www.bea.gov) and subscribe. The “Selected NIPA Tables” are available later that day.

### 1. Domestic Product and Income

**Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product**  
[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product ....</b>	<b>1</b>	<b>2.0</b>	<b>1.3</b>	<b>-0.2</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>
<b>Personal consumption expenditures .....</b>	<b>2</b>	<b>2.8</b>	<b>0.3</b>	<b>1.0</b>	<b>0.9</b>	<b>1.2</b>	<b>-3.8</b>	<b>-3.5</b>
Durable goods .....	3	4.8	-4.4	0.4	-4.3	-2.8	-14.8	-22.4
Nondurable goods .....	4	2.5	-0.4	0.3	-0.4	3.9	-7.1	-7.1
Services .....	5	2.6	1.5	1.4	2.4	0.7	-0.1	1.7
<b>Gross private domestic investment .....</b>	<b>6</b>	<b>-5.4</b>	<b>-5.9</b>	<b>-11.9</b>	<b>-5.8</b>	<b>-11.5</b>	<b>0.4</b>	<b>-12.3</b>
Fixed investment .....	7	-3.1	-4.8	-6.2	-5.6	-1.7	-5.3	-20.1
Nonresidential .....	8	4.9	1.8	3.4	2.4	2.5	-1.7	-19.1
Structures .....	9	12.7	11.8	8.5	8.6	18.5	9.7	-1.8
Equipment and software .....	10	1.7	-2.9	1.0	-0.6	-5.0	-7.5	-27.8
Residential .....	11	-17.9	-20.8	-27.0	-25.1	-13.3	-16.0	-23.6
Change in private inventories .....	12							
<b>Net exports of goods and services .....</b>	<b>13</b>							
Exports .....	14	8.4	6.5	4.4	5.1	12.3	3.0	-19.7
Goods .....	15	7.5	6.4	5.1	4.5	16.3	3.7	-27.7
Services .....	16	10.5	6.8	2.7	6.4	3.8	1.4	0.6
Imports .....	17	2.2	-3.3	-2.3	-0.8	-7.3	-3.5	-15.7
Goods .....	18	1.7	-4.1	-2.6	-2.0	-7.1	-4.7	-18.8
Services .....	19	4.4	0.7	-0.9	5.5	-8.0	3.3	0.9
<b>Government consumption expenditures and gross investment .....</b>	<b>20</b>	<b>2.1</b>	<b>2.9</b>	<b>0.8</b>	<b>1.9</b>	<b>3.9</b>	<b>5.8</b>	<b>1.9</b>
Federal .....	21	1.6	6.0	-0.5	5.8	6.6	13.8	5.8
National defense .....	22	2.5	7.1	-0.9	7.3	7.3	18.0	2.1
Nondefense .....	23	-0.2	3.6	0.4	2.9	5.0	5.1	14.5
State and local .....	24	2.3	1.2	1.6	-0.3	2.5	1.3	-0.5

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate: Gross domestic product ....</b>	<b>1</b>	<b>2.0</b>	<b>1.3</b>	<b>-0.2</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>
<b>Percentage points at annual rates: Personal consumption expenditures .....</b>	<b>2</b>	<b>1.95</b>	<b>0.20</b>	<b>0.67</b>	<b>0.61</b>	<b>0.87</b>	<b>-2.75</b>	<b>-2.47</b>
Durable goods .....	3	0.38	-0.33	0.03	-0.33	-0.21	-1.16	-1.71
Nondurable goods .....	4	0.50	-0.10	0.05	-0.08	0.80	-1.57	-1.49
Services .....	5	1.07	0.62	0.59	1.02	0.28	-0.03	0.74
<b>Gross private domestic investment .....</b>	<b>6</b>	<b>-0.90</b>	<b>-0.91</b>	<b>-1.93</b>	<b>-0.89</b>	<b>-1.74</b>	<b>0.06</b>	<b>-1.80</b>
Fixed investment .....	7	-0.50	-0.74	-0.97	-0.86	-0.25	-0.79	-3.12
Nonresidential .....	8	0.52	0.20	0.36	0.26	0.27	-0.19	-2.26
Structures .....	9	0.40	0.41	0.29	0.30	0.64	0.36	-0.07
Equipment and software .....	10	0.13	-0.21	0.07	-0.04	-0.37	-0.55	-2.19
Residential .....	11	-1.02	-0.93	-1.33	-1.12	-0.52	-0.60	-0.85
Change in private inventories .....	12	-0.40	-0.17	-0.96	-0.02	-1.50	0.84	1.32
<b>Net exports of goods and services .....</b>	<b>13</b>	<b>0.58</b>	<b>1.41</b>	<b>0.94</b>	<b>0.77</b>	<b>2.93</b>	<b>1.05</b>	<b>0.09</b>
Exports .....	14	0.95	0.79	0.53	0.63	1.54	0.40	-2.84
Goods .....	15	0.59	0.54	0.43	0.39	1.39	0.34	-2.87
Services .....	16	0.36	0.25	0.10	0.24	0.15	0.06	0.03
Imports .....	17	-0.37	0.62	0.40	0.14	1.39	0.65	2.93
Goods .....	18	-0.25	0.64	0.38	0.29	1.14	0.74	2.95
Services .....	19	-0.12	-0.02	0.02	-0.15	0.25	-0.09	-0.03
<b>Government consumption expenditures and gross investment .....</b>	<b>20</b>	<b>0.40</b>	<b>0.58</b>	<b>0.16</b>	<b>0.38</b>	<b>0.78</b>	<b>1.14</b>	<b>0.38</b>
Federal .....	21	0.11	0.43	-0.04	0.41	0.47	0.97	0.44
National defense .....	22	0.12	0.34	-0.04	0.34	0.36	0.85	0.11
Nondefense .....	23	0.00	0.08	0.01	0.06	0.11	0.12	0.33
State and local .....	24	0.28	0.15	0.19	-0.03	0.31	0.17	-0.06

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	117.388	118.889	118.374	118.631	119.460	119.308	118.157
<b>Personal consumption expenditures</b> .....	2	122.456	122.804	123.130	123.395	123.770	122.572	121.478
Durable goods.....	3	143.908	137.639	144.856	143.284	142.273	136.695	128.302
Nondurable goods.....	4	122.872	122.325	123.261	123.147	124.317	122.035	119.802
Services.....	5	118.259	120.006	119.020	119.739	119.937	119.916	120.433
<b>Gross private domestic investment</b> .....	6	104.278	98.085	102.639	101.110	98.071	98.169	94.989
Fixed investment.....	7	107.717	102.515	106.503	104.969	104.522	103.102	97.466
Nonresidential.....	8	112.244	114.295	114.819	115.504	116.212	115.714	109.751
Structures.....	9	97.264	108.734	102.076	104.206	108.716	111.257	110.756
Equipment and software.....	10	117.412	113.965	118.636	118.470	116.961	114.709	105.721
Residential.....	11	101.534	80.385	92.110	85.698	82.692	79.154	73.997
Change in private inventories... ..	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	130.068	138.520	135.189	136.880	140.908	141.943	134.347
Goods.....	15	127.335	135.446	132.219	133.690	138.826	140.079	129.189
Services.....	16	136.868	146.108	142.570	144.792	146.131	146.640	146.870
Imports.....	17	133.654	129.205	133.254	132.991	130.509	129.367	123.951
Goods.....	18	134.921	129.401	134.315	133.654	131.212	129.653	123.086
Services.....	19	127.581	128.480	128.185	129.913	127.217	128.249	128.541
<b>Government consumption expenditures and gross investment</b> .....	20	116.871	120.293	117.879	118.443	119.594	121.288	121.847
Federal.....	21	130.078	137.819	131.610	133.488	135.628	140.080	142.080
National defense.....	22	135.596	145.204	137.694	140.125	142.621	148.643	149.426
Nondefense.....	23	120.127	124.412	120.614	121.469	122.949	124.473	128.755
State and local.....	24	110.167	111.503	110.914	110.844	111.517	111.891	111.760

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	119.819	122.453	120.826	121.613	121.951	123.134	123.113
<b>Personal consumption expenditures</b> .....	2	117.659	121.542	119.221	120.283	121.544	123.041	121.300
Durable goods.....	3	87.154	86.046	86.598	86.581	86.237	86.110	85.256
Nondurable goods.....	4	118.407	124.554	121.092	123.059	125.021	128.129	122.007
Services.....	5	124.712	128.722	126.253	127.133	128.450	129.538	129.767
<b>Gross private domestic investment</b> .....	6	117.735	118.335	117.960	117.815	117.926	118.510	119.090
Fixed investment.....	7	117.995	118.770	118.189	118.117	118.353	119.037	119.573
Nonresidential.....	8	108.739	110.537	109.015	109.177	109.788	110.913	112.268
Structures.....	9	157.662	163.326	159.138	160.182	161.496	164.285	167.341
Equipment and software.....	10	94.870	95.507	94.798	94.700	95.101	95.710	96.519
Residential.....	11	138.884	135.699	138.803	137.900	136.687	135.535	132.672
Change in private inventories... ..	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	116.586	123.001	118.794	121.397	124.580	126.592	119.452
Goods.....	15	115.062	121.344	117.085	119.916	123.456	125.137	116.866
Services.....	16	120.211	126.941	122.855	124.932	127.211	130.082	125.540
Imports.....	17	120.168	132.771	124.907	128.722	137.136	140.189	125.039
Goods.....	18	118.326	131.456	123.378	127.427	136.387	139.607	122.401
Services.....	19	129.928	139.396	132.874	135.377	140.740	142.873	138.595
<b>Government consumption expenditures and gross investment</b> .....	20	132.941	139.227	135.174	137.237	139.588	141.107	138.973
Federal.....	21	130.076	134.283	131.070	132.879	134.553	135.447	134.255
National defense.....	22	131.874	136.557	133.237	134.905	136.967	138.004	136.352
Nondefense.....	23	126.636	129.887	126.886	128.986	129.868	130.465	130.229
State and local.....	24	134.671	142.211	137.649	139.866	142.632	144.540	141.807

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
<b>Personal consumption expenditures</b> .....	2	9,710.2	10,058.5	9,892.7	10,002.3	10,138.0	10,163.5	9,930.2
Durable goods.....	3	1,082.8	1,022.7	1,083.0	1,071.0	1,059.3	1,016.2	944.4
Nondurable goods.....	4	2,833.0	2,966.9	2,906.2	2,950.7	3,026.2	3,044.6	2,846.0
Services.....	5	5,794.4	6,068.9	5,903.5	5,980.6	6,052.5	6,102.7	6,139.8
<b>Gross private domestic investment</b> .....	6	2,130.4	2,004.1	2,092.3	2,056.1	2,000.9	2,010.9	1,948.4
Fixed investment.....	7	2,134.0	2,044.0	2,113.4	2,081.7	2,077.0	2,060.6	1,956.7
Nonresidential.....	8	1,503.8	1,556.2	1,542.1	1,553.6	1,571.9	1,581.2	1,518.0
Structures.....	9	480.3	556.3	508.7	522.7	549.8	572.4	580.4
Equipment and software.....	10	1,023.5	999.9	1,033.4	1,030.9	1,022.1	1,008.8	937.6
Residential.....	11	630.2	487.8	571.3	528.1	505.0	479.4	438.7
Change in private inventories... ..	12	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
<b>Net exports of goods and services</b> .....	13	-707.8	-665.1	-696.7	-705.7	-718.2	-707.7	-528.9
Exports.....	14	1,662.4	1,867.8	1,759.7	1,820.8	1,923.2	1,968.9	1,758.4
Goods.....	15	1,149.2	1,289.6	1,213.7	1,256.9	1,343.7	1,374.3	1,183.7
Services.....	16	513.2	578.2	546.0	563.9	579.5	594.6	574.8
Imports.....	17	2,370.2	2,533.0	2,456.5	2,526.5	2,641.4	2,676.6	2,287.4
Goods.....	18	1,985.2	2,117.0	2,060.9	2,118.0	2,225.5	2,251.0	1,873.6
Services.....	19	385.1	415.9	395.6	408.5	415.9	425.6	413.8
<b>Government consumption expenditures and gross investment</b> .....	20	2,674.8	2,863.2	2,742.9	2,798.1	2,873.7	2,946.1	2,914.9
Federal.....	21	979.3	1,071.2	998.3	1,026.5	1,056.1	1,098.0	1,103.9
National defense.....	22	662.2	734.3	679.3	699.9	723.3	759.5	754.4
Nondefense.....	23	317.1	336.9	319.0	326.6	332.9	338.5	349.6
State and local.....	24	1,695.5	1,812.1	1,744.6	1,771.6	1,817.6	1,848.1	1,811.0

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
<b>Personal consumption expenditures</b> .....	2	8,252.8	8,276.2	8,298.2	8,316.1	8,341.3	8,260.6	8,186.9
Durable goods.....	3	1,242.4	1,188.3	1,250.6	1,237.0	1,228.3	1,180.1	1,107.7
Nondurable goods.....	4	2,392.6	2,381.9	2,400.2	2,397.9	2,420.7	2,376.3	2,332.8
Services.....	5	4,646.2	4,714.8	4,676.1	4,704.3	4,712.1	4,711.3	4,731.6
<b>Gross private domestic investment</b> .....	6	1,809.7	1,702.2	1,781.3	1,754.7	1,702.0	1,703.7	1,648.5
Fixed investment.....	7	1,808.5	1,721.2	1,788.2	1,762.4	1,754.9	1,731.1	1,636.4
Nonresidential.....	8	1,382.9	1,408.2	1,414.7	1,423.1	1,431.8	1,425.7	1,352.2
Structures.....	9	304.6	340.5	319.7	326.4	340.5	348.4	346.9
Equipment and software.....	10	1,078.9	1,047.2	1,090.1	1,088.6	1,074.7	1,054.0	971.5
Residential.....	11	453.8	359.2	411.6	383.0	369.6	353.7	330.7
Change in private inventories... ..	12	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
<b>Net exports of goods and services</b> .....	13	-546.5	-388.2	-484.5	-462.0	-381.3	-353.1	-356.4
Exports.....	14	1,425.9	1,518.6	1,482.1	1,500.6	1,544.7	1,556.1	1,472.8
Goods.....	15	998.7	1,062.4	1,037.0	1,048.6	1,088.9	1,098.7	1,013.3
Services.....	16	426.9	455.8	444.7	451.7	455.8	457.4	458.1
Imports.....	17	1,972.4	1,906.7	1,966.5	1,962.6	1,926.0	1,909.1	1,829.2
Goods.....	18	1,677.7	1,609.1	1,670.2	1,662.0	1,631.6	1,612.2	1,530.5
Services.....	19	296.4	298.4	297.8	301.8	295.5	297.9	298.6
<b>Government consumption expenditures and gross investment</b> .....	20	2,012.1	2,071.0	2,029.4	2,039.1	2,058.9	2,088.1	2,097.7
Federal.....	21	752.9	797.7	761.7	772.6	785.0	810.8	822.3
National defense.....	22	502.1	537.7	509.9	518.9	528.1	550.4	553.3
Nondefense.....	23	250.4	259.4	251.5	253.2	256.3	259.5	268.4
State and local.....	24	1,259.0	1,274.3	1,267.5	1,266.7	1,274.4	1,278.7	1,277.2
Residual.....	25	-55.1	-21.7	-62.1	-56.3	-44.3	-16.4	30.8

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	2.7	2.2	2.8	2.6	1.1	3.9	-0.1
<b>Personal consumption expenditures</b> .....	2	2.6	3.3	4.3	3.6	4.3	5.0	-5.5
Durable goods.....	3	-1.8	-1.3	-1.6	-0.1	-1.6	-0.6	-3.9
Nondurable goods.....	4	3.0	5.2	8.4	6.7	6.5	10.3	-17.8
Services.....	5	3.3	3.2	3.5	2.8	4.2	3.4	0.7
<b>Gross private domestic investment</b> .....	6	1.4	0.5	1.3	-0.5	0.4	2.0	2.0
Fixed investment.....	7	1.4	0.7	1.2	-0.2	0.8	2.3	1.8
Nonresidential.....	8	1.4	1.7	1.7	0.6	2.3	4.2	5.0
Structures.....	9	3.8	3.6	4.5	2.7	3.3	7.1	7.7
Equipment and software.....	10	0.3	0.7	0.4	-0.4	1.7	2.6	3.4
Residential.....	11	1.5	-2.3	0.0	-2.6	-3.5	-3.3	-8.2
Change in private inventories.....	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	3.5	5.5	6.2	9.1	10.8	6.7	-20.7
Goods.....	15	3.5	5.5	6.0	10.0	12.3	5.6	-23.9
Services.....	16	3.5	5.6	6.6	6.9	7.5	9.3	-13.3
Imports.....	17	3.7	10.5	12.8	12.8	28.8	9.2	-36.7
Goods.....	18	3.6	11.1	14.5	13.8	31.2	9.8	-40.9
Services.....	19	3.7	7.3	4.5	7.8	16.8	6.2	-11.4
<b>Government consumption expenditures and gross investment</b> .....	20	4.5	4.7	5.1	6.2	7.0	4.4	-5.9
Federal.....	21	3.4	3.2	2.3	5.6	5.1	2.7	-3.5
National defense.....	22	3.5	3.6	3.1	5.1	6.3	3.1	-4.7
Nondefense.....	23	3.1	2.6	0.5	6.8	2.8	1.9	-0.7
State and local.....	24	5.1	5.6	6.8	6.6	8.1	5.5	-7.4
<b>Addendum:</b>								
Gross national product.....	25	2.7		2.8	2.6	1.1	3.9	

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> ....	1	2.7	2.2	2.8	2.6	1.1	3.9	-0.1
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.83	2.31	2.99	2.53	2.96	3.52	-3.99
Durable goods.....	3	-0.15	-0.10	-0.12	-0.01	-0.12	-0.04	-0.27
Nondurable goods.....	4	0.61	1.06	1.66	1.35	1.33	2.11	-4.02
Services.....	5	1.36	1.35	1.44	1.18	1.75	1.45	0.30
<b>Gross private domestic investment</b> .....	6	0.23	0.07	0.21	-0.07	0.05	0.28	0.27
Fixed investment.....	7	0.22	0.10	0.19	-0.04	0.12	0.34	0.25
Nonresidential.....	8	0.15	0.18	0.19	0.07	0.25	0.45	0.52
Structures.....	9	0.13	0.13	0.16	0.10	0.12	0.27	0.30
Equipment and software.....	10	0.02	0.05	0.03	-0.03	0.12	0.18	0.23
Residential.....	11	0.08	-0.09	0.00	-0.10	-0.13	-0.12	-0.27
Change in private inventories.....	12	0.01	-0.02	0.02	-0.04	-0.06	-0.05	0.02
<b>Net exports of goods and services</b> .....	13	-0.21	-1.10	-1.34	-1.02	-3.26	-0.75	4.89
Exports.....	14	0.41	0.69	0.75	1.11	1.36	0.88	-3.01
Goods.....	15	0.28	0.47	0.51	0.84	1.06	0.52	-2.43
Services.....	16	0.12	0.21	0.25	0.27	0.29	0.37	-0.58
Imports.....	17	-0.62	-1.79	-2.09	-2.13	-4.61	-1.63	7.91
Goods.....	18	-0.52	-1.59	-1.97	-1.92	-4.16	-1.46	7.55
Services.....	19	-0.10	-0.20	-0.12	-0.21	-0.45	-0.18	0.36
<b>Government consumption expenditures and gross investment</b> .....	20	0.85	0.92	0.98	1.20	1.36	0.89	-1.24
Federal.....	21	0.24	0.23	0.16	0.40	0.37	0.20	-0.27
National defense.....	22	0.17	0.17	0.15	0.25	0.30	0.16	-0.25
Nondefense.....	23	0.07	0.06	0.01	0.15	0.06	0.04	-0.02
State and local.....	24	0.61	0.68	0.82	0.80	0.99	0.69	-0.97

**Table 1.1.9. Implicit Price Deflators for Gross Domestic Product**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	119.816	122.357	120.743	121.508	121.890	123.056	122.976
<b>Personal consumption expenditures</b> .....	2	117.659	121.535	119.215	120.277	121.539	123.036	121.295
Durable goods.....	3	87.154	86.069	86.600	86.584	86.240	86.113	85.258
Nondurable goods.....	4	118.408	124.558	121.085	123.053	125.014	128.123	122.000
Services.....	5	124.712	128.719	126.248	127.128	128.445	129.532	129.762
<b>Gross private domestic investment</b> .....	6	117.718	117.732	117.462	117.174	117.564	118.032	118.190
Fixed investment.....	7	117.995	118.753	118.188	118.116	118.352	119.035	119.572
Nonresidential.....	8	108.740	110.510	109.010	109.173	109.784	110.909	112.264
Structures.....	9	157.661	163.374	159.129	160.172	161.486	164.276	167.332
Equipment and software.....	10	94.870	95.477	94.797	94.699	95.099	95.708	96.517
Residential.....	11	138.885	135.781	138.780	137.878	136.665	135.512	132.650
Change in private inventories.....	12							
<b>Net exports of goods and services</b> .....	13							
Exports.....	14	116.585	122.999	118.735	121.337	124.498	126.528	119.392
Goods.....	15	115.062	121.393	117.035	119.864	123.403	125.083	116.816
Services.....	16	120.210	126.860	122.771	124.847	127.124	129.992	125.454
Imports.....	17	120.168	132.842	124.915	128.730	137.144	140.198	125.047
Goods.....	18	118.326	131.569	123.392	127.441	136.403	139.623	122.414
Services.....	19	129.929	139.367	132.861	135.364	140.727	142.859	138.583
<b>Government consumption expenditures and gross investment</b> .....	20	132.940	139.222	135.159	137.223	139.573	141.092	138.957
Federal.....	21	130.077	134.286	131.057	132.867	134.540	135.435	134.243
National defense.....	22	131.874	136.556	133.217	134.885	136.946	137.983	136.331
Nondefense.....	23	126.636	129.893	126.883	128.984	129.865	130.463	130.226
State and local.....	24	134.671	142.204	137.638	139.854	142.619	144.527	141.794
<b>Addendum:</b>								
Gross national product.....	25	119.813		120.737	121.495	121.876	123.037	

**Table 1.1.10. Percentage Shares of Gross Domestic Product**  
[Percent]

	Line	2007	2008	2008				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> ....	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Personal consumption expenditures</b> .....	2	70.3	70.4	70.5	70.7	70.9	70.5	69.6
Durable goods.....	3	7.8	7.2	7.7	7.6	7.4	7.1	6.6
Nondurable goods.....	4	20.5	20.8	20.7	20.9	21.2	21.1	20.0
Services.....	5	42.0	42.5	42.1	42.3	42.3	42.3	43.0
<b>Gross private domestic investment</b> .....	6	15.4	14.0	14.9	14.5	14.0	14.0	13.7
Fixed investment.....	7	15.5	14.3	15.1	14.7	14.5	14.3	13.7
Nonresidential.....	8	10.9	10.9	11.0	11.0	11.0	11.0	10.6
Structures.....	9	3.5	3.9	3.6	3.7	3.8	4.0	4.1
Equipment and software.....	10	7.4	7.0	7.4	7.3	7.2	7.0	6.6
Residential.....	11	4.6	3.4	4.1	3.7	3.5	3.3	3.1
Change in private inventories.....	12	0.0	-0.3	-0.2	-0.2	-0.5	-0.3	-0.1
<b>Net exports of goods and services</b> .....	13	-5.1	-4.7	-5.0	-5.0	-5.0	-4.9	-3.7
Exports.....	14	12.0	13.1	12.5	12.9	13.5	13.7	12.3
Goods.....	15	8.3	9.0	8.7	8.9	9.4	9.5	8.3
Services.....	16	3.7	4.0	3.9	4.0	4.1	4.1	4.0
Imports.....	17	17.2	17.7	17.5	17.9	18.5	18.6	16.0
Goods.....	18	14.4	14.8	14.7	15.0	15.6	15.6	13.1
Services.....	19	2.8	2.9	2.8	2.9	2.9	3.0	2.9
<b>Government consumption expenditures and gross investment</b> .....	20	19.4	20.2	19.5	19.8	20.1	20.4	20.4
Federal.....	21	7.1	7.5	7.1	7.3	7.4	7.6	7.7
National defense.....	22	4.8	5.1	4.8	4.9	5.1	5.3	5.3
Nondefense.....	23	2.3	2.4	2.3	2.3	2.3	2.3	2.5
State and local.....	24	12.3	12.7	12.4	12.5	12.7	12.8	12.7



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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	2.0	1.3	-0.2	0.9	2.8	-0.5	-3.8
Final sales of domestic product .....	2	2.4	1.4	0.8	0.9	4.4	-1.3	-5.1
Change in private inventories .....	3							
<b>Goods .....</b>	4	3.1	1.5	0.0	0.9	4.9	-4.2	-12.4
Final sales .....	5	4.5	2.0	3.2	1.0	10.1	-6.7	-16.1
Change in private inventories .....	6							
Durable goods .....	7	4.2	1.6	5.8	0.7	-5.9	6.4	-20.3
Final sales .....	8	5.9	1.2	7.3	0.9	1.4	-5.4	-21.8
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	2.3	1.4	-4.4	1.1	14.1	-11.6	-5.8
Final sales .....	11	3.4	2.6	0.0	1.1	17.4	-7.7	-11.6
Change in private inventories <sup>1</sup> .....	12							
<b>Services <sup>2</sup> .....</b>	13	2.8	2.2	1.3	2.7	1.7	1.5	1.7
<b>Structures .....</b>	14	-5.0	-4.8	-9.3	-10.1	3.3	-1.0	-9.5
<b>Addenda:</b>								
Motor vehicle output .....	15	-1.1	-17.7	-25.7	-14.2	-33.8	7.3	-63.4
Gross domestic product excluding motor vehicle output .....	16	2.1	1.8	0.7	1.3	4.0	-0.7	-1.8
Final sales of computers <sup>3</sup> .....	17	21.3	18.9	23.7	8.2	28.4	-1.7	-0.4
Gross domestic product excluding final sales of computers .....	18	1.9	1.2	-0.3	0.8	2.7	-0.5	-3.8
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	19	1.2	-0.2	-1.3	0.0	-0.3	-1.4	-3.6

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

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

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product .....</b>	1	2.0	1.3	-0.2	0.9	2.8	-0.5	-3.8
<b>Percentage points at annual rates:</b>								
Final sales of domestic product .....	2	2.43	1.45	0.79	0.89	4.32	-1.35	-5.12
Change in private inventories .....	3	-0.40	-0.17	-0.96	-0.02	-1.50	0.84	1.32
<b>Goods .....</b>	4	0.97	0.46	0.01	0.29	1.49	-1.29	-3.90
Final sales .....	5	1.37	0.63	0.97	0.31	2.98	-2.13	-5.22
Change in private inventories .....	6	-0.40	-0.17	-0.96	-0.02	-1.50	0.84	1.32
Durable goods .....	7	0.57	0.22	0.78	0.10	-0.80	0.82	-2.90
Final sales .....	8	0.80	0.17	0.97	0.12	0.20	-0.74	-3.13
Change in private inventories <sup>1</sup> .....	9	-0.23	0.05	-0.19	-0.02	-1.00	1.56	0.23
Nondurable goods .....	10	0.40	0.23	-0.77	0.19	2.29	-2.11	-1.00
Final sales .....	11	0.57	0.45	0.00	0.19	2.79	-1.39	-2.08
Change in private inventories <sup>1</sup> .....	12	-0.17	-0.22	-0.77	0.00	-0.49	-0.71	1.09
<b>Services <sup>2</sup> .....</b>	13	1.61	1.31	0.79	1.62	1.02	0.87	1.03
<b>Structures .....</b>	14	-0.55	-0.49	-0.97	-1.03	0.32	-0.09	-0.93
<b>Addenda:</b>								
Motor vehicle output .....	15	-0.03	-0.50	-0.86	-0.41	-1.01	0.16	-2.04
Gross domestic product excluding motor vehicle output .....	16	2.06	1.78	0.69	1.28	3.84	-0.67	-1.76
Final sales of computers <sup>3</sup> .....	17	0.13	0.12	0.14	0.05	0.17	-0.01	0.00
Gross domestic product excluding final sales of computers .....	18	1.90	1.16	-0.31	0.82	2.66	-0.50	-3.80

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

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

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

**Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	117.388	118.889	118.374	118.631	119.460	119.308	118.157
Final sales of domestic product .....	2	118.062	119.768	119.133	119.397	120.679	120.273	118.724
Change in private inventories .....	3							
<b>Goods .....</b>	4	121.819	123.606	123.877	124.165	125.657	124.327	120.277
Final sales .....	5	123.980	126.475	126.345	126.661	129.733	127.497	122.011
Change in private inventories .....	6							
Durable goods .....	7	123.215	125.164	127.148	127.375	125.460	127.422	120.399
Final sales .....	8	126.764	128.288	130.498	130.779	131.235	129.429	121.709
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	121.079	122.726	121.691	122.025	126.129	122.284	120.466
Final sales .....	11	122.064	125.277	123.382	123.725	128.779	126.215	122.390
Change in private inventories <sup>1</sup> .....	12							
<b>Services <sup>2</sup> .....</b>	13	118.248	120.857	119.317	120.128	120.637	121.075	121.589
<b>Structures .....</b>	14	101.904	96.974	99.726	97.097	97.897	97.653	95.248
<b>Addenda:</b>								
Motor vehicle output .....	15	113.904	93.687	110.163	106.030	95.654	97.343	75.720
Gross domestic product excluding motor vehicle output .....	16	117.488	119.640	118.620	119.009	120.173	119.967	119.410
Final sales of computers <sup>3</sup> .....	17	278.889	331.542	310.796	317.000	337.452	336.042	335.673
Gross domestic product excluding final sales of computers .....	18	116.612	117.974	117.510	117.751	118.531	118.382	117.234
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	19	117.129	116.857	117.389	117.388	117.301	116.900	115.840

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

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

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

**Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	119.819	122.453	120.826	121.613	121.951	123.134	123.113
Final sales of domestic product .....	2	119.853	122.510	120.856	121.653	122.008	123.204	123.176
Change in private inventories .....	3							
<b>Goods .....</b>	4	101.692	101.327	101.528	101.688	100.206	101.245	102.168
Final sales .....	5	101.662	101.373	101.485	101.675	100.257	101.327	102.232
Change in private inventories .....	6							
Durable goods .....	7	90.584	89.149	89.828	89.625	88.743	88.924	89.304
Final sales .....	8	90.447	89.141	89.712	89.522	88.703	88.935	89.404
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	112.039	112.734	112.458	112.983	110.919	112.791	114.244
Final sales .....	11	112.124	112.844	112.504	113.075	111.074	112.954	114.274
Change in private inventories <sup>1</sup> .....	12							
<b>Services <sup>2</sup> .....</b>	13	126.792	131.414	128.542	129.814	131.357	132.626	131.857
<b>Structures .....</b>	14	145.862	148.267	147.015	147.227	147.509	148.667	149.665
<b>Addenda:</b>								
Motor vehicle output .....	15	96.738	94.272	96.322	95.413	94.710	94.312	92.652
Gross domestic product excluding motor vehicle output .....	16	120.718	123.528	121.778	122.625	122.998	124.232	124.257
Final sales of computers <sup>3</sup> .....	17	29.500	24.812	27.141	26.310	25.177	24.327	23.433
Gross domestic product excluding final sales of computers .....	18	121.184	124.006	122.275	123.102	123.482	124.715	124.723

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

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

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

**Table 1.2.5. Gross Domestic Product  
by Major Type of Product**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
Final sales of domestic product .....	2	13,811.2	14,320.6	14,052.3	14,176.4	14,370.5	14,462.5	14,272.9
Change in private inventories .....	3	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
<b>Goods</b> .....	4	4,272.7	4,309.6	4,329.4	4,343.9	4,337.1	4,333.6	4,223.8
Final sales .....	5	4,276.4	4,349.5	4,350.5	4,369.5	4,413.1	4,383.3	4,232.2
Change in private inventories .....	6	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
Durable goods .....	7	1,885.4	1,885.2	1,929.7	1,928.7	1,881.0	1,914.2	1,816.7
Final sales .....	8	1,895.6	1,890.8	1,935.8	1,935.9	1,924.9	1,903.4	1,799.3
Change in private inventories <sup>1</sup> .....	9	-10.2	-5.7	-6.1	-7.2	-43.9	10.9	17.5
Nondurable goods .....	10	2,387.3	2,424.5	2,399.7	2,415.2	2,456.1	2,419.4	2,407.1
Final sales .....	11	2,380.8	2,458.7	2,414.6	2,433.6	2,488.2	2,480.0	2,432.9
Change in private inventories <sup>1</sup> .....	12	6.5	-34.2	-14.9	-18.4	-32.1	-60.5	-25.8
<b>Services</b> <sup>2</sup> .....	13	8,134.5	8,616.6	8,320.7	8,460.2	8,597.0	8,711.5	8,697.8
<b>Structures</b> .....	14	1,400.3	1,354.4	1,381.2	1,346.7	1,360.4	1,367.7	1,342.9
<b>Addenda:</b>								
Motor vehicle output .....	15	402.2	322.1	387.1	368.5	330.4	333.5	256.0
Gross domestic product excluding motor vehicle output .....	16	13,405.3	13,958.6	13,644.1	13,782.3	13,964.1	14,079.3	14,008.6
Final sales of computers <sup>3</sup> .....	17	90.4	90.9	93.3	92.3	94.0	90.4	87.0
Gross domestic product excluding final sales of computers .....	18	13,717.1	14,189.7	13,937.9	14,058.6	14,200.5	14,322.4	14,177.5

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

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

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

**Table 1.2.6. Real Gross Domestic Product  
by Major Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
Final sales of domestic product .....	2	11,523.4	11,690.0	11,628.0	11,653.7	11,778.8	11,739.2	11,588.0
Change in private inventories .....	3	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
Residual .....	4	3.0	2.3	0.8	2.5	-0.8	2.8	5.2
<b>Goods</b> .....	5	4,201.9	4,263.6	4,272.9	4,282.9	4,334.3	4,288.5	4,148.8
Final sales .....	6	4,206.5	4,291.1	4,286.7	4,297.4	4,401.6	4,325.8	4,139.6
Change in private inventories .....	7	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
Durable goods .....	8	2,081.6	2,114.5	2,148.0	2,151.8	2,119.5	2,152.6	2,034.0
Final sales .....	9	2,095.8	2,121.0	2,157.5	2,162.2	2,169.7	2,139.9	2,012.2
Change in private inventories <sup>1</sup> .....	10	-8.7	-4.4	-5.2	-6.1	-36.1	9.3	15.4
Nondurable goods .....	11	2,131.0	2,159.9	2,141.7	2,147.6	2,219.8	2,152.2	2,120.2
Final sales .....	12	2,123.3	2,179.2	2,146.3	2,152.2	2,240.2	2,195.6	2,129.0
Change in private inventories <sup>1</sup> .....	13	5.3	-15.7	-3.2	-4.3	-16.9	-34.3	-7.2
<b>Services</b> <sup>2</sup> .....	14	6,415.6	6,557.2	6,473.6	6,517.6	6,545.3	6,569.0	6,596.9
<b>Structures</b> .....	15	960.0	913.5	939.5	914.7	922.2	919.9	897.3
Residual .....	16	-67.4	-79.5	-87.8	-90.3	-97.0	-87.0	-44.2
<b>Addenda:</b>								
Motor vehicle output .....	17	415.7	341.9	402.1	387.0	349.1	355.3	276.4
Gross domestic product excluding motor vehicle output .....	18	11,105.0	11,308.4	11,212.0	11,248.7	11,358.8	11,339.3	11,286.6
Final sales of computers <sup>3</sup> .....	19	306.6	364.5	341.7	348.5	371.0	369.4	369.0
Gross domestic product excluding final sales of computers .....	20	11,319.6	11,451.8	11,406.7	11,430.1	11,505.8	11,491.4	11,379.9

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	2.0	1.3	-0.2	0.9	2.8	-0.5	-3.8
<b>Business</b> <sup>1</sup> .....	2	2.0	1.0	-0.6	0.7	2.6	-1.8	-5.2
Nonfarm <sup>2</sup> .....	3	2.0	1.0	-0.7	0.9	2.8	-1.9	-5.5
Farm .....	4	9.7	-2.0	8.2	-15.5	-10.7	7.1	24.2
<b>Households and institutions</b> .....	5	2.7	2.3	1.1	0.8	4.5	4.5	-0.5
Households .....	6	3.0	1.8	0.6	-1.2	5.0	5.5	-1.3
Nonprofit institutions serving households <sup>3</sup> .....	7	2.2	2.9	1.8	3.5	3.7	3.3	0.4
<b>General government</b> <sup>4</sup> .....	8	1.3	2.1	1.6	2.2	2.4	3.0	2.3
Federal .....	9	0.7	3.7	1.4	3.7	4.3	6.9	6.8
State and local .....	10	1.6	1.5	1.7	1.6	1.6	1.4	0.4
<b>Addendum:</b>								
Gross housing value added .....	11	3.7	2.1	1.0	-1.0	5.4	5.5	-1.0

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

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

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

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

**Table 1.3.3. Real Gross Value Added by Sector,  
Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	117.388	118.889	118.374	118.631	119.460	119.308	118.157
<b>Business</b> <sup>1</sup> .....	2	119.063	120.246	120.127	120.328	121.115	120.573	118.970
Nonfarm <sup>2</sup> .....	3	118.951	120.185	119.992	120.265	121.106	120.532	118.837
Farm .....	4	127.943	125.424	130.659	125.276	121.771	123.878	130.771
<b>Households and institutions</b> .....	5	115.821	118.473	116.647	116.894	118.174	119.490	119.332
Households .....	6	118.550	120.646	119.201	118.834	120.301	121.920	121.530
Nonprofit institutions serving households <sup>3</sup> .....	7	112.654	115.974	113.691	114.675	115.732	116.684	116.806
<b>General government</b> <sup>4</sup> .....	8	108.403	110.731	109.058	109.661	110.322	111.147	111.792
Federal .....	9	107.655	111.670	108.402	109.403	110.570	112.424	114.283
State and local .....	10	108.732	110.315	109.346	109.773	110.210	110.581	110.694
<b>Addendum:</b>								
Gross housing value added .....	11	115.030	117.501	115.914	115.635	117.179	118.749	118.440

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

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

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

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	119.819	122.453	120.826	121.613	121.951	123.134	123.113
<b>Business</b> <sup>1</sup> .....	2	116.631	118.763	117.437	118.051	118.251	119.505	119.245
Nontfarm <sup>2</sup> .....	3	116.321	118.470	117.008	117.637	117.860	119.226	119.159
Farm .....	4	149.982	150.164	162.934	162.072	159.800	149.255	129.527
<b>Households and institutions</b> .....	5	126.083	130.414	127.999	129.363	129.987	130.735	131.571
Households .....	6	120.862	125.132	122.770	124.126	124.831	125.332	126.240
Nonprofit institutions serving households <sup>3</sup> .....	7	132.840	137.237	134.758	136.128	136.640	137.722	138.459
<b>General government</b> <sup>4</sup> .....	8	136.547	141.253	138.142	139.658	140.764	141.853	142.738
Federal .....	9	142.629	146.508	143.022	145.621	146.562	146.879	146.968
State and local .....	10	134.010	139.063	136.102	137.167	138.343	139.758	140.985
<b>Addendum:</b>								
Gross housing value added .....	11	121.146	125.524	123.054	124.357	125.104	125.781	126.853

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

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

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

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

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
<b>Business</b> <sup>1</sup> .....	2	10,642.3	10,933.9	10,802.5	10,874.7	10,969.5	11,034.3	10,857.1
Nontfarm <sup>2</sup> .....	3	10,505.1	10,807.8	10,659.1	10,739.2	10,838.2	10,910.2	10,743.7
Farm .....	4	137.3	126.1	143.4	135.5	131.3	124.1	113.4
<b>Households and institutions</b> .....	5	1,582.0	1,673.8	1,617.4	1,638.1	1,664.0	1,692.2	1,700.8
Households .....	6	882.1	929.4	900.9	908.1	924.5	940.7	944.5
Nonprofit institutions serving households <sup>3</sup> .....	7	699.9	744.3	716.5	730.0	739.5	751.5	756.3
<b>General government</b> <sup>4</sup> .....	8	1,583.2	1,673.0	1,611.3	1,638.0	1,661.0	1,686.3	1,706.7
Federal .....	9	484.2	516.0	488.9	502.4	511.1	520.7	529.7
State and local .....	10	1,099.0	1,157.0	1,122.4	1,135.6	1,149.9	1,165.6	1,177.0
<b>Addendum:</b>								
Gross housing value added .....	11	1,106.9	1,171.5	1,132.9	1,142.1	1,164.3	1,186.3	1,193.3

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

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

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

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

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

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
<b>Business</b> <sup>1</sup> .....	2	9,128.2	9,218.9	9,209.7	9,225.2	9,285.5	9,243.9	9,121.0
Nontfarm <sup>2</sup> .....	3	9,034.5	9,128.2	9,113.6	9,134.3	9,198.2	9,154.6	9,025.8
Farm .....	4	91.5	89.7	93.5	89.6	87.1	88.6	93.5
<b>Households and institutions</b> .....	5	1,251.7	1,280.3	1,260.6	1,263.3	1,277.1	1,291.3	1,289.6
Households .....	6	729.9	742.8	733.9	731.6	740.6	750.6	748.2
Nonprofit institutions serving households <sup>3</sup> .....	7	523.9	539.4	528.7	533.3	538.2	542.7	543.2
<b>General government</b> <sup>4</sup> .....	8	1,159.5	1,184.4	1,166.5	1,172.9	1,180.0	1,188.8	1,195.7
Federal .....	9	339.5	352.2	341.9	345.0	348.7	354.5	360.4
State and local .....	10	820.1	832.0	824.7	827.9	831.2	834.0	834.9
Residual .....	11	-15.5	-13.0	-15.6	-15.7	-16.6	-12.6	-6.6
<b>Addendum:</b>								
Gross housing value added .....	12	913.7	933.3	920.7	918.5	930.7	943.2	940.8

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	2.0	1.3	-0.2	0.9	2.8	-0.5	-3.8
Less: Exports of goods and services .....	2	8.4	6.5	4.4	5.1	12.3	3.0	-19.7
Plus: Imports of goods and services .....	3	2.2	-3.3	-2.3	-0.8	-7.3	-3.5	-15.7
<b>Equals: Gross domestic purchases</b> .....	4	1.4	-0.1	-1.0	0.1	-0.1	-1.5	-3.7
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	1.8	0.0	-0.1	0.1	1.3	-2.3	-4.9
<b>Addendum:</b>								
Final sales of domestic product .....	7	2.4	1.4	0.8	0.9	4.4	-1.3	-5.1

**Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	117.388	118.889	118.374	118.631	119.460	119.308	118.157
Less: Exports of goods and services .....	2	130.068	138.520	135.189	136.880	140.908	141.943	134.347
Plus: Imports of goods and services .....	3	133.654	129.205	133.254	132.991	130.509	129.367	123.951
<b>Equals: Gross domestic purchases</b> .....	4	118.343	118.203	118.700	118.726	118.694	118.255	117.136
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	118.995	119.041	119.427	119.461	119.853	119.173	117.676
<b>Addendum:</b> Final sales of domestic product	7	118.062	119.768	119.133	119.397	120.679	120.273	118.724

**Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	119.819	122.453	120.826	121.613	121.951	123.134	123.113
Less: Exports of goods and services .....	2	116.586	123.001	118.794	121.397	124.560	126.592	119.452
Plus: Imports of goods and services .....	3	120.168	132.771	124.907	128.722	137.136	140.189	125.039
<b>Equals: Gross domestic purchases</b> .....	4	120.294	124.097	121.766	122.821	124.103	125.475	123.991
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	120.329	124.155	121.798	122.863	124.160	125.543	124.054
<b>Addendum:</b> Final sales of domestic product	7	119.853	122.510	120.856	121.653	122.008	123.204	123.176

**Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
Less: Exports of goods and services .....	2	1,662.4	1,867.8	1,759.7	1,820.8	1,923.2	1,968.9	1,758.4
Plus: Imports of goods and services .....	3	2,370.2	2,533.0	2,456.5	2,526.5	2,641.4	2,676.6	2,287.4
<b>Equals: Gross domestic purchases</b> .....	4	14,515.3	14,945.8	14,728.0	14,856.6	15,012.7	15,120.5	14,793.5
Less: Change in private inventories .....	5	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
<b>Equals: Final sales to domestic purchasers</b> .....	6	14,519.0	14,985.7	14,749.0	14,882.2	15,088.7	15,170.2	14,801.9
<b>Addendum:</b> Final sales of domestic product	7	13,811.2	14,320.6	14,052.3	14,176.4	14,370.5	14,462.5	14,272.9

**Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
Less: Exports of goods and services .....	2	1,425.9	1,518.6	1,482.1	1,500.6	1,544.7	1,556.1	1,472.8
Plus: Imports of goods and services .....	3	1,972.4	1,906.7	1,966.5	1,962.6	1,926.0	1,909.1	1,829.2
<b>Equals: Gross domestic purchases</b> .....	4	12,066.8	12,052.5	12,103.2	12,105.8	12,102.6	12,057.8	11,943.7
Less: Change in private inventories .....	5	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
<b>Equals: Final sales to domestic purchasers</b> .....	6	12,066.0	12,070.7	12,109.8	12,113.3	12,153.0	12,084.1	11,932.3
<b>Addendum:</b> Final sales of domestic product	7	11,523.4	11,690.0	11,628.0	11,653.7	11,778.8	11,739.2	11,588.0

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product ...</b>	<b>1</b>	<b>2.0</b>	<b>1.3</b>	<b>-0.2</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>2.8</b>	<b>0.3</b>	<b>1.0</b>	<b>0.9</b>	<b>1.2</b>	<b>-3.8</b>	<b>-3.5</b>
Durable goods	3	4.8	-4.4	0.4	-4.3	-2.8	-14.8	-22.4
Motor vehicles and parts	4	2.0	-13.3	-0.8	-10.7	-19.7	-26.6	-38.3
Furniture and household equipment	5	8.0	3.4	3.9	1.8	14.0	-8.2	-9.2
Other	6	4.8	-0.8	-3.6	-2.3	2.4	-4.6	-16.8
Nondurable goods	7	2.5	-0.4	0.3	-0.4	3.9	-7.1	-7.1
Food	8	1.9	0.0	2.8	1.3	4.1	-7.3	-13.8
Clothing and shoes	9	4.7	0.4	-3.2	3.0	10.9	-13.3	-9.7
Gasoline, fuel oil, and other energy goods	10	0.8	-3.6	-1.7	-6.0	-6.4	-13.4	25.8
Other	11	3.2	0.3	-1.5	-1.8	6.2	0.2	-7.6
Services	12	2.6	1.5	1.4	2.4	0.7	-0.1	1.7
Housing	13	1.5	0.9	1.2	0.5	1.7	0.7	0.2
Household operation	14	1.8	0.0	2.5	1.8	-4.3	-8.2	12.7
Electricity and gas	15	1.9	-1.5	0.5	7.4	-11.0	-20.7	28.9
Other household operation	16	1.8	1.2	3.9	-2.1	1.0	2.1	2.2
Transportation	17	1.9	-0.6	-0.8	1.7	-3.0	-2.3	-6.8
Medical care	18	2.9	3.5	4.0	4.9	2.8	2.5	2.2
Recreation	19	4.5	-0.7	-0.4	-4.7	1.3	-1.5	0.3
Other	20	3.2	1.4	-0.8	4.1	-0.3	0.2	1.5
<b>Gross private domestic investment</b>	<b>21</b>	<b>-5.4</b>	<b>-5.9</b>	<b>-11.9</b>	<b>-5.8</b>	<b>-11.5</b>	<b>0.4</b>	<b>-12.3</b>
Fixed investment	22	-3.1	-4.8	-6.2	-5.6	-1.7	-5.3	-20.1
Nonresidential	23	4.9	1.8	3.4	2.4	2.5	-1.7	-19.1
Structures	24	12.7	11.8	8.5	8.6	18.5	9.7	-1.8
Equipment and software	25	1.7	-2.9	1.0	-0.6	-5.0	-7.5	-27.8
Information processing equipment and software	26	9.6	5.1	10.5	7.2	8.0	-4.2	-18.9
Computers and peripheral equipment	27	17.9	7.2	19.3	16.1	13.0	-22.4	-30.6
Software <sup>1</sup>	28	10.0	5.1	9.9	9.9	2.1	-4.4	-8.5
Other	29	5.4	3.8	7.3	0.2	13.0	5.3	-24.8
Industrial equipment	30	1.4	-4.3	-14.3	0.8	-3.6	-8.8	-16.5
Transportation equipment	31	-12.6	-29.2	-15.2	-14.0	-46.6	-44.7	-75.7
Other equipment	32	-5.2	-1.5	6.3	-12.5	-3.2	18.0	-23.8
Residential	33	-17.9	-20.8	-27.0	-25.1	-13.3	-16.0	-23.6
Change in private inventories	34							
Farm	35							
Nonfarm	36							
<b>Net exports of goods and services</b>	<b>37</b>							
Exports	38	8.4	6.5	4.4	5.1	12.3	3.0	-19.7
Goods	39	7.5	6.4	5.1	4.5	16.3	3.7	-27.7
Services	40	10.5	6.8	2.7	6.4	3.8	1.4	0.6
Imports	41	2.2	-3.3	-2.3	-0.8	-7.3	-3.5	-15.7
Goods	42	1.7	-4.1	-2.6	-2.0	-7.1	-4.7	-18.8
Services	43	4.4	0.7	-0.9	5.5	-8.0	3.3	0.9
<b>Government consumption expenditures and gross investment</b>	<b>44</b>	<b>2.1</b>	<b>2.9</b>	<b>0.8</b>	<b>1.9</b>	<b>3.9</b>	<b>5.8</b>	<b>1.9</b>
Federal	45	1.6	6.0	-0.5	5.8	6.6	13.8	5.8
National defense	46	2.5	7.1	-0.9	7.3	7.3	18.0	2.1
Consumption expenditures	47	2.6	6.2	-1.4	7.4	3.4	17.3	2.3
Gross investment	48	1.6	13.6	3.0	6.0	38.7	22.7	0.9
Nondefense	49	-0.2	3.6	0.4	2.9	5.0	5.1	14.5
Consumption expenditures	50	-0.2	2.8	-0.8	2.9	4.0	5.6	9.0
Gross investment	51	0.2	8.4	8.1	2.8	11.8	1.5	56.8
State and local	52	2.3	1.2	1.6	-0.3	2.5	1.3	-0.5
Consumption expenditures	53	2.0	1.3	1.6	1.4	1.2	1.1	0.1
Gross investment	54	3.7	0.8	1.5	-6.8	7.8	2.3	-2.8

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product ...</b>	<b>1</b>	<b>2.0</b>	<b>1.3</b>	<b>-0.2</b>	<b>0.9</b>	<b>2.8</b>	<b>-0.5</b>	<b>-3.8</b>
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	<b>2</b>	<b>1.95</b>	<b>0.20</b>	<b>0.67</b>	<b>0.61</b>	<b>0.87</b>	<b>-2.75</b>	<b>-2.47</b>
Durable goods	3	0.38	-0.33	0.03	-0.33	-0.21	-1.16	-1.71
Motor vehicles and parts	4	0.07	-0.42	-0.03	-0.35	-0.64	-0.83	-1.15
Furniture and household equipment	5	0.24	0.10	0.11	0.05	0.39	-0.25	-0.27
Other	6	0.08	-0.01	-0.06	-0.04	0.04	-0.08	-0.29
Nondurable goods	7	0.50	-0.10	0.05	-0.08	0.80	-1.57	-1.49
Food	8	0.18	-0.01	0.27	0.13	0.40	-0.75	-1.44
Clothing and shoes	9	0.13	0.01	-0.09	0.08	0.28	-0.38	-0.26
Gasoline, fuel oil, and other energy goods	10	0.02	-0.12	-0.05	-0.18	-0.20	-0.45	0.63
Other	11	0.17	0.02	-0.08	-0.10	0.33	0.01	-0.43
Services	12	1.07	0.62	0.59	1.02	0.28	-0.03	0.74
Housing	13	0.16	0.10	0.12	0.05	0.18	0.08	0.02
Household operation	14	0.07	0.00	0.09	0.07	-0.17	-0.33	0.47
Electricity and gas	15	0.03	-0.03	0.01	0.11	-0.19	-0.38	0.42
Other household operation	16	0.04	0.03	0.08	-0.05	0.02	0.05	0.05
Transportation	17	0.05	-0.02	-0.02	0.04	-0.08	-0.06	-0.18
Medical care	18	0.35	0.42	0.48	0.59	0.35	0.31	0.27
Recreation	19	0.13	-0.02	-0.01	-0.14	0.04	-0.04	0.01
Other	20	0.31	0.14	-0.08	0.40	-0.03	0.02	0.15
<b>Gross private domestic investment</b>	<b>21</b>	<b>-0.90</b>	<b>-0.91</b>	<b>-1.93</b>	<b>-0.89</b>	<b>-1.74</b>	<b>0.06</b>	<b>-1.80</b>
Fixed investment	22	-0.50	-0.74	-0.97	-0.86	-0.25	-0.79	-3.12
Nonresidential	23	0.52	0.20	0.36	0.26	0.27	-0.19	-2.26
Structures	24	0.40	0.41	0.29	0.30	0.64	0.36	-0.07
Equipment and software	25	0.13	-0.21	0.07	-0.04	-0.37	-0.55	-2.19
Information processing equipment and software	26	0.34	0.19	0.37	0.27	0.30	-0.16	-0.76
Computers and peripheral equipment	27	0.11	0.05	0.12	0.10	0.08	-0.16	-0.21
Software <sup>1</sup>	28	0.15	0.08	0.16	0.16	0.04	-0.08	-0.15
Other	29	0.08	0.05	0.10	0.00	0.18	0.08	-0.40
Industrial equipment	30	0.02	-0.06	-0.20	0.01	-0.05	-0.12	-0.22
Transportation equipment	31	-0.17	-0.33	-0.18	-0.16	-0.58	-0.47	-0.88
Other equipment	32	-0.07	-0.02	0.08	-0.16	-0.04	0.20	-0.33
Residential	33	-1.02	-0.93	-1.33	-1.12	-0.52	-0.60	-0.85
Change in private inventories	34	-0.40	-0.17	-0.96	-0.02	-1.50	0.84	1.32
Farm	35	0.04	0.02	0.47	-0.17	-0.14	0.01	-0.01
Nonfarm	36	-0.44	-0.19	-1.43	0.15	-1.36	0.83	1.33
<b>Net exports of goods and services</b>	<b>37</b>	<b>0.58</b>	<b>1.41</b>	<b>0.94</b>	<b>0.77</b>	<b>2.93</b>	<b>1.05</b>	<b>0.09</b>
Exports	38	0.95	0.79	0.53	0.63	1.54	0.40	-2.84
Goods	39	0.59	0.54	0.43	0.39	1.39	0.34	-2.87
Services	40	0.36	0.25	0.10	0.24	0.15	0.06	0.03
Imports	41	-0.37	0.62	0.40	0.14	1.39	0.65	2.93
Goods	42	-0.25	0.64	0.38	0.29	1.14	0.74	2.95
Services	43	-0.12	-0.02	0.02	-0.15	0.25	-0.09	-0.03
<b>Government consumption expenditures and gross investment</b>	<b>44</b>	<b>0.40</b>	<b>0.58</b>	<b>0.16</b>	<b>0.38</b>	<b>0.78</b>	<b>1.14</b>	<b>0.38</b>
Federal	45	0.11	0.43	-0.04	0.41	0.47	0.97	0.44
National defense	46	0.12	0.34	-0.04	0.34	0.36	0.85	0.11
Consumption expenditures	47	0.11	0.26	-0.06	0.31	0.15	0.72	0.11
Gross investment	48	0.01	0.08	0.02	0.04	0.21	0.14	0.01
Nondefense	49	0.00	0.08	0.01	0.06	0.11	0.12	0.33
Consumption expenditures	50	0.00	0.06	-0.02	0.06	0.08	0.11	0.18
Gross investment	51	0.00	0.02	0.02	0.01	0.03	0.00	0.15
State and local	52	0.28	0.15	0.19	-0.03	0.31	0.17	-0.06
Consumption expenditures	53	0.20	0.13	0.15	0.14	0.12	0.11	0.01
Gross investment	54	0.09	0.02	0.04	-0.18	0.19	0.06	-0.07

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

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

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product ....</b>	<b>1</b>	<b>117.388</b>	<b>118.889</b>	<b>118.374</b>	<b>118.631</b>	<b>119.460</b>	<b>119.308</b>	<b>118.157</b>
<b>Personal consumption expenditures .....</b>	<b>2</b>	<b>122.456</b>	<b>122.804</b>	<b>123.130</b>	<b>123.395</b>	<b>123.770</b>	<b>122.572</b>	<b>121.478</b>
Durable goods .....	3	143.908	137.639	144.856	143.284	142.273	136.695	128.302
Motor vehicles and parts .....	4	115.582	100.154	114.513	111.313	105.357	97.517	86.428
Furniture and household equipment.....	5	189.830	196.270	193.857	194.714	201.210	196.934	192.223
Other .....	6	139.314	138.219	140.796	139.967	140.804	139.174	132.929
Nondurable goods .....	7	122.872	122.325	123.261	123.147	124.317	122.035	119.802
Food .....	8	120.038	119.981	120.924	121.315	122.534	120.232	115.841
Clothing and shoes.....	9	138.677	139.186	138.806	139.821	143.488	138.462	134.971
Gasoline, fuel oil, and other energy goods.....	10	103.438	99.737	102.901	101.329	99.664	96.137	101.817
Other .....	11	128.976	129.360	129.094	128.514	130.448	130.525	127.955
Services .....	12	118.259	120.006	119.020	119.739	119.937	119.916	120.433
Housing .....	13	116.420	117.470	116.839	116.978	117.469	117.687	117.744
Household operation .....	14	107.959	107.953	108.696	109.183	108.001	105.716	108.912
Electricity and gas .....	15	105.447	103.822	105.540	107.453	104.375	98.502	104.959
Other household operation .....	16	109.760	111.053	110.980	110.404	110.677	111.261	111.870
Transportation .....	17	102.731	102.078	102.969	103.408	102.628	102.026	100.250
Medical care .....	18	129.317	133.816	130.943	132.522	133.451	134.285	135.005
Recreation .....	19	124.880	123.957	125.365	123.860	124.263	123.801	123.901
Other .....	20	115.218	116.877	115.638	116.814	116.714	116.768	117.212
<b>Gross private domestic investment.....</b>	<b>21</b>	<b>104.278</b>	<b>98.085</b>	<b>102.639</b>	<b>101.110</b>	<b>98.071</b>	<b>98.169</b>	<b>94.989</b>
Fixed investment.....	22	107.717	102.515	106.503	104.969	104.522	103.102	97.466
Nonresidential.....	23	112.244	114.295	114.819	115.504	116.212	115.714	109.751
Structures.....	24	97.264	108.734	102.076	104.206	108.716	111.257	110.756
Equipment and software .....	25	117.412	113.965	118.636	118.470	116.961	114.709	105.721
Information processing equipment and software.....	26	139.842	146.919	144.914	147.465	150.324	148.727	141.160
Computers and peripheral equipment .....	27	230.472	247.179	245.331	254.682	262.580	246.464	224.990
Software <sup>1</sup> .....	28	134.548	141.445	139.131	142.463	143.201	141.617	138.500
Other .....	29	114.710	119.116	117.627	117.698	121.342	122.931	114.494
Industrial equipment.....	30	97.805	93.591	96.179	96.369	95.494	93.311	89.191
Transportation equipment .....	31	86.683	61.380	81.981	78.949	67.497	58.204	40.871
Other equipment .....	32	113.095	111.442	115.475	111.679	110.767	115.457	107.866
Residential.....	33	101.534	80.385	92.110	85.698	82.692	79.154	73.997
Change in private inventories .....	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	36	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services .....</b>	<b>37</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Exports .....	38	130.068	138.520	135.189	136.880	140.908	141.943	134.347
Goods .....	39	127.335	135.446	132.219	133.690	138.826	140.079	129.189
Services .....	40	136.868	146.108	142.570	144.792	146.131	146.640	146.870
Imports .....	41	133.654	129.205	133.254	132.991	130.509	129.367	123.951
Goods .....	42	134.921	129.401	134.315	133.654	131.212	129.653	123.086
Services .....	43	127.581	128.480	128.185	129.913	127.217	128.249	128.541
<b>Government consumption expenditures and gross investment.....</b>	<b>44</b>	<b>116.871</b>	<b>120.293</b>	<b>117.879</b>	<b>118.443</b>	<b>119.594</b>	<b>121.288</b>	<b>121.847</b>
Federal .....	45	130.078	137.819	131.610	133.488	135.628	140.080	142.080
National defense.....	46	135.596	145.204	137.694	140.125	142.621	148.643	149.426
Consumption expenditures .....	47	132.457	140.646	134.343	136.773	137.921	143.533	144.355
Gross investment .....	48	159.765	181.467	163.647	166.030	180.174	189.622	190.044
Nondefense .....	49	120.127	124.412	120.614	121.469	122.949	124.473	128.755
Consumption expenditures .....	50	119.048	122.440	119.214	120.061	121.235	122.897	125.569
Gross investment .....	51	128.357	139.192	131.166	132.081	135.821	136.325	152.543
State and local .....	52	110.167	111.503	110.914	110.844	111.517	111.891	111.760
Consumption expenditures .....	53	109.828	111.282	110.478	110.874	111.201	111.509	111.544
Gross investment .....	54	111.471	112.338	112.612	110.632	112.741	113.391	112.588

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

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

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product ....</b>	<b>1</b>	<b>119.819</b>	<b>122.453</b>	<b>120.826</b>	<b>121.613</b>	<b>121.951</b>	<b>123.134</b>	<b>123.113</b>
<b>Personal consumption expenditures .....</b>	<b>2</b>	<b>117.659</b>	<b>121.542</b>	<b>119.221</b>	<b>120.283</b>	<b>121.544</b>	<b>123.041</b>	<b>121.300</b>
Durable goods .....	3	87.154	86.046	86.598	86.581	86.237	86.110	85.256
Motor vehicles and parts .....	4	98.589	97.982	98.919	98.698	98.382	98.345	96.503
Furniture and household equipment.....	5	69.924	66.993	68.445	68.115	67.161	66.716	65.979
Other .....	6	99.421	102.231	99.608	100.809	102.109	102.720	103.283
Nondurable goods .....	7	118.407	124.554	121.092	123.059	125.021	128.129	122.007
Food.....	8	119.682	126.134	121.553	123.007	124.943	127.519	129.065
Clothing and shoes.....	9	90.595	90.067	90.311	90.203	89.520	90.817	89.729
Gasoline, fuel oil, and other energy goods.....	10	185.237	216.976	205.630	218.289	231.457	251.777	166.379
Other .....	11	111.013	113.258	111.638	112.598	113.027	113.325	114.084
Services .....	12	124.712	128.722	126.253	127.133	128.450	129.538	129.767
Housing .....	13	124.679	128.015	126.086	126.994	127.623	128.405	129.039
Household operation .....	14	124.813	131.673	126.005	127.183	131.604	134.783	133.122
Electricity and gas .....	15	144.797	157.122	146.182	148.139	157.995	164.322	158.034
Other household operation .....	16	113.275	117.073	114.354	115.093	116.476	117.958	118.765
Transportation .....	17	119.318	125.448	121.004	122.455	124.768	126.808	127.762
Medical care .....	18	126.601	129.536	128.078	128.364	129.127	130.037	130.617
Recreation .....	19	120.418	124.158	121.833	122.851	123.699	125.200	124.881
Other .....	20	125.365	129.839	127.259	128.529	129.950	130.416	130.462
<b>Gross private domestic investment.....</b>	<b>21</b>	<b>117.735</b>	<b>118.335</b>	<b>117.960</b>	<b>118.815</b>	<b>119.926</b>	<b>118.510</b>	<b>119.090</b>
Fixed investment.....	22	117.995	118.770	118.189	118.117	118.353	119.037	119.573
Nonresidential.....	23	108.739	110.537	109.015	109.177	109.788	110.913	112.268
Structures.....	24	157.662	163.326	159.138	160.182	161.496	164.285	167.341
Equipment and software .....	25	94.870	95.507	94.798	94.700	95.101	95.710	96.519
Information processing equipment and software.....	26	79.170	78.208	78.586	78.245	78.370	78.293	77.923
Computers and peripheral equipment .....	27	40.062	35.951	38.391	37.024	36.297	35.608	34.874
Software <sup>1</sup> .....	28	95.888	96.809	96.147	96.339	96.976	97.196	96.723
Other .....	29	90.278	90.929	90.047	90.345	90.863	91.160	91.346
Industrial equipment.....	30	115.968	121.152	117.484	118.620	120.525	122.615	122.850
Transportation equipment .....	31	112.762	113.179	112.519	111.871	111.849	112.692	116.304
Other equipment .....	32	113.222	116.790	113.933	114.175	114.579	116.616	121.789
Residential.....	33	138.884	135.699	138.803	137.900	136.687	135.535	132.672
Change in private inventories .....	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	36	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services .....</b>	<b>37</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Exports .....	38	116.586	123.001	118.794	121.397	124.560	126.592	119.452
Goods .....	39	115.062	121.344	117.085	119.916	123.456	125.137	116.866
Services .....	40	120.211	126.941	122.855	124.932	127.211	130.082	125.540
Imports .....	41	120.168	132.771	124.907	128.722	137.136	140.189	125.039
Goods .....	42	118.326	131.456	123.378	127.427	136.387	139.607	122.401
Services .....	43	129.928	139.396	132.674	135.377	140.740	142.873	138.595
<b>Government consumption expenditures and gross investment.....</b>	<b>44</b>	<b>132.941</b>	<b>139.227</b>	<b>135.174</b>	<b>137.237</b>	<b>139.588</b>	<b>141.107</b>	<b>138.973</b>
Federal .....	45	130.076	134.283	131.070	132.879	134.553	135.447	134.255
National defense.....	46	131.874	136.557	133.237	134.905	136.967	138.004	136.352
Consumption expenditures .....	47	136.220	141.339	137.704	139.603	141.872	142.967	140.914
Gross investment .....	48	105.255	107.443	105.920	106.296	107.217		

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
<b>Personal consumption expenditures</b> .....	2	9,710.2	10,058.5	9,892.7	10,002.3	10,138.0	10,163.5	9,930.2
Durable goods.....	3	1,082.8	1,022.7	1,083.0	1,071.0	1,059.3	1,016.2	944.4
Motor vehicles and parts.....	4	440.4	379.6	437.8	424.7	400.6	370.7	322.4
Furniture and household equipment.....	5	415.3	411.6	415.3	415.1	423.0	411.2	397.0
Other.....	6	227.0	231.6	229.9	231.3	235.7	234.3	225.0
Nondurable goods.....	7	2,833.0	2,966.9	2,906.2	2,950.7	3,026.2	3,044.6	2,846.0
Food.....	8	1,329.1	1,399.6	1,359.8	1,380.5	1,416.3	1,418.4	1,383.1
Clothing and shoes.....	9	374.0	373.2	373.2	375.5	382.4	374.4	360.6
Gasoline, fuel oil, and other energy goods.....	10	366.9	413.4	405.3	423.7	441.8	463.6	324.5
Other.....	11	762.9	780.7	767.9	771.1	785.7	788.2	777.8
Services.....	12	5,794.4	6,068.9	5,903.5	5,980.6	6,052.5	6,102.7	6,139.8
Housing.....	13	1,460.9	1,513.5	1,482.7	1,495.1	1,508.8	1,520.9	1,529.2
Household operation.....	14	525.7	554.4	534.3	541.7	554.5	555.8	565.6
Electricity and gas.....	15	218.8	233.5	221.1	228.1	236.3	231.9	237.7
Other household operation.....	16	306.9	320.9	313.2	313.6	318.1	323.9	327.9
Transportation.....	17	357.0	372.9	362.9	368.8	372.9	376.8	373.0
Medical care.....	18	1,681.1	1,779.8	1,721.9	1,746.6	1,769.3	1,792.9	1,810.5
Recreation.....	19	403.4	412.9	409.7	408.2	412.3	415.8	415.1
Other.....	20	1,366.3	1,435.4	1,392.0	1,420.2	1,434.6	1,440.4	1,446.4
<b>Gross private domestic investment</b> .....	21	2,130.4	2,004.1	2,092.3	2,056.1	2,000.9	2,010.9	1,948.4
Fixed investment.....	22	2,134.0	2,044.0	2,113.4	2,081.7	2,077.0	2,060.6	1,956.7
Nonresidential.....	23	1,503.8	1,556.2	1,542.1	1,553.6	1,571.9	1,581.2	1,518.0
Structures.....	24	480.3	556.3	508.7	522.7	549.8	572.4	580.4
Equipment and software... Information processing equipment and software.....	25	1,023.5	999.9	1,033.4	1,030.9	1,022.1	1,008.8	937.6
Computers and peripheral equipment.....	26	517.7	537.3	532.5	539.6	550.9	544.5	514.4
Software <sup>1</sup> .....	27	93.7	90.4	95.7	95.8	96.8	89.2	79.7
Other.....	28	227.3	241.2	235.6	241.8	244.6	242.5	236.0
Residential.....	29	196.8	205.8	201.2	202.0	209.5	212.9	198.7
Industrial equipment.....	30	180.6	180.5	179.9	182.0	183.2	182.2	174.4
Transportation equipment.....	31	157.2	111.4	148.4	142.1	121.4	105.5	76.5
Other equipment.....	32	168.0	170.7	172.6	167.3	166.5	176.6	172.3
Change in private inventories... Farm.....	33	630.2	487.8	571.3	528.1	505.0	479.4	438.7
Nonfarm.....	34	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
Nonfarm.....	35	1.6	-3.1	5.7	0.2	-4.1	-4.2	-4.5
Nonfarm.....	36	-5.2	-36.8	-26.7	-25.8	-71.9	-45.5	-3.8
<b>Net exports of goods and services</b> .....	37	-707.8	-665.1	-696.7	-705.7	-718.2	-707.7	-528.9
Exports.....	38	1,662.4	1,867.8	1,759.7	1,820.8	1,923.2	1,968.9	1,758.4
Goods.....	39	1,149.2	1,289.6	1,213.7	1,256.9	1,343.7	1,374.3	1,183.7
Services.....	40	513.2	578.2	546.0	563.9	579.5	594.6	574.8
Imports.....	41	2,370.2	2,533.0	2,456.5	2,528.5	2,641.4	2,676.6	2,287.4
Goods.....	42	1,985.2	2,117.0	2,060.9	2,118.0	2,225.5	2,251.0	1,873.6
Services.....	43	385.1	415.9	395.6	408.5	415.9	425.6	413.8
<b>Government consumption expenditures and gross investment</b> .....	44	2,674.8	2,883.2	2,742.9	2,798.1	2,873.7	2,946.1	2,914.9
Federal.....	45	979.3	1,071.2	998.3	1,026.5	1,056.1	1,098.0	1,103.9
National defense.....	46	662.2	734.3	679.3	699.9	723.3	759.5	754.4
Consumption expenditures.....	47	580.1	639.1	594.7	613.8	629.0	659.6	653.9
Gross investment.....	48	82.1	95.2	84.6	86.1	94.3	99.9	100.5
Nondefense.....	49	317.1	336.9	319.0	326.6	332.9	338.5	349.6
Consumption expenditures.....	50	276.0	292.0	276.9	284.2	289.2	294.5	300.2
Gross investment.....	51	41.1	44.9	42.1	42.4	43.7	44.0	49.4
State and local.....	52	1,695.5	1,812.1	1,744.6	1,771.6	1,817.6	1,848.1	1,811.0
Consumption expenditures... State and local.....	53	1,355.9	1,454.4	1,395.2	1,426.3	1,462.7	1,485.7	1,443.0
Gross investment... State and local.....	54	339.6	357.7	349.4	345.3	354.9	362.4	368.0

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

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

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
<b>Personal consumption expenditures</b> .....	2	8,252.8	8,276.2	8,298.2	8,316.1	8,341.3	8,260.6	8,186.9
Durable goods.....	3	1,242.4	1,188.3	1,250.6	1,237.0	1,228.3	1,180.1	1,107.7
Motor vehicles and parts.....	4	446.7	387.1	442.6	430.2	407.2	376.9	334.1
Furniture and household equipment.....	5	594.0	614.1	606.6	609.3	629.6	616.2	601.5
Other.....	6	228.3	226.5	230.8	229.4	230.8	228.1	217.9
Nondurable goods.....	7	2,392.6	2,381.9	2,400.2	2,397.9	2,420.7	2,376.3	2,332.8
Food.....	8	1,110.5	1,110.0	1,118.7	1,122.4	1,133.6	1,112.3	1,071.7
Clothing and shoes.....	9	412.9	414.4	413.2	416.3	427.2	412.2	401.8
Gasoline, fuel oil, and other energy goods.....	10	198.1	191.0	197.0	194.0	190.8	184.1	195.0
Other.....	11	687.3	689.3	687.9	684.8	695.1	695.5	681.8
Services.....	12	4,646.2	4,714.8	4,676.1	4,704.3	4,712.1	4,711.1	4,731.6
Housing.....	13	1,171.7	1,182.3	1,175.9	1,177.3	1,182.3	1,184.5	1,185.0
Household operation.....	14	421.2	421.1	424.0	425.9	421.3	412.4	424.9
Electricity and gas.....	15	151.1	148.8	151.2	154.0	149.6	141.2	150.4
Other household operation.....	16	270.9	274.1	273.9	272.5	273.2	274.6	276.1
Transportation.....	17	299.2	297.3	299.9	301.2	298.9	297.2	292.0
Medical care.....	18	1,327.8	1,374.0	1,344.5	1,360.8	1,370.3	1,378.9	1,386.2
Recreation.....	19	335.0	332.5	336.3	332.3	333.4	332.1	332.4
Other.....	20	1,089.9	1,105.6	1,093.9	1,105.0	1,104.0	1,104.6	1,108.8
<b>Gross private domestic investment</b> .....	21	1,809.7	1,702.2	1,781.3	1,754.7	1,702.0	1,703.7	1,648.5
Fixed investment.....	22	1,808.5	1,721.2	1,788.2	1,762.4	1,754.9	1,731.1	1,636.4
Nonresidential.....	23	1,382.9	1,408.2	1,414.7	1,423.1	1,431.8	1,425.7	1,352.2
Structures.....	24	304.6	340.5	319.7	326.4	340.5	348.4	346.9
Equipment and software... Information processing equipment and software.....	25	1,078.9	1,047.2	1,090.1	1,088.6	1,074.7	1,054.0	971.5
Computers and peripheral equipment.....	26	653.9	687.0	677.6	689.6	702.9	695.5	660.1
Software <sup>2</sup> .....	27	237.0	249.2	245.1	251.0	252.3	249.5	244.0
Other.....	28	218.0	226.3	223.5	223.6	230.6	233.6	217.6
Residential.....	29	155.7	149.0	153.1	153.4	152.0	148.6	142.0
Industrial equipment.....	30	155.7	149.0	153.1	153.4	152.0	148.6	142.0
Transportation equipment.....	31	139.4	98.7	131.9	127.0	108.6	93.6	65.7
Other equipment.....	32	148.4	146.2	151.5	146.5	145.3	151.5	141.5
Change in private inventories... Farm.....	33	453.8	359.2	411.6	383.0	369.6	353.7	330.7
Nonfarm.....	34	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
Nonfarm.....	35	1.0	3.1	10.5	6.0	2.4	2.2	1.8
Nonfarm.....	36	-3.7	-25.6	-20.6	-17.9	-55.1	-33.3	4.0
<b>Net exports of goods and services</b> .....	37	-546.5	-388.2	-484.5	-462.0	-381.3	-353.1	-356.4
Exports.....	38	1,425.9	1,518.6	1,482.1	1,500.6	1,544.7	1,556.1	1,472.8
Goods.....	39	998.7	1,062.4	1,037.0	1,048.6	1,088.9	1,098.7	1,013.3
Services.....	40	426.9	455.8	444.7	451.7	455.8	457.4	458.1
Imports.....	41	1,972.4	1,906.7	1,966.5	1,962.6	1,926.0	1,909.1	1,829.2
Goods.....	42	1,677.7	1,609.1	1,670.2	1,662.0	1,631.6	1,612.2	1,530.5
Services.....	43	296.4	298.4	297.8	301.8	295.5	297.9	298.6
<b>Government consumption expenditures and gross investment</b> .....	44	2,012.1	2,071.0	2,029.4	2,039.1	2,058.9	2,088.1	2,097.7
Federal.....	45	752.9	797.7	761.7	772.6	785.0	810.8	822.3
National defense.....	46	502.1	537.7	509.9	518.9	528.1	550.4	553.3
Consumption expenditures.....	47	425.8	452.2	431.9	439.7	443.4	461.5	464.1
Gross investment.....	48	78.0	88.6	79.9	81.0	87.9	92.6	92.8
Nondefense.....	49	250.4	259.4	251.5	253.2	256.3	259.5	268.4
Consumption expenditures.....	50	211.7	217.7	212.0	213.5	215.6	218.5	223.3
Gross investment.....	51	39.3	42.7	40.2	40.5	41.6	41.8	46.8
State and local.....	52	1,259.0	1,274.3	1,267.5	1,266.7	1,274.4	1,278.7	1,277.2
Consumption expenditures... State and local.....	53	1,008.0	1,021.3	1,013.9	1,017.6	1,020.6	1,023.4	1,023.7
Gross investment... State and local.....	54	250.9	252.8	253.4	249.0	253.7	255.2	253.4
Residual.....	55	-152.7	-159.0	-171.9	-178.7	-191.6	-162.8	-104.1

1. The quantity index for computers can be used to accurately measure the real growth of this component. However, because



**Table 1.6.4. Price Indexes for  
Gross Domestic Purchases**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic purchases ...</b>	<b>1</b>	<b>120.294</b>	<b>124.097</b>	<b>121.766</b>	<b>122.821</b>	<b>124.103</b>	<b>125.475</b>	<b>123.991</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>117.659</b>	<b>121.542</b>	<b>119.221</b>	<b>120.283</b>	<b>121.544</b>	<b>123.041</b>	<b>121.300</b>
Durable goods .....	3	87.154	86.046	86.598	86.581	86.237	86.110	85.256
Motor vehicles and parts .....	4	98.589	97.982	98.919	98.698	98.382	98.345	96.503
Furniture and household equipment .....	5	69.924	66.993	68.445	68.115	67.161	66.716	65.979
Other .....	6	99.421	102.231	99.608	100.809	102.109	102.720	103.283
Nondurable goods .....	7	118.407	124.554	121.092	123.059	125.021	128.129	122.007
Food .....	8	119.682	126.134	121.553	123.007	124.943	127.519	129.065
Clothing and shoes .....	9	90.595	90.067	90.311	90.203	89.520	90.817	89.729
Gasoline, fuel oil, and other energy goods .....	10	185.237	216.976	205.630	218.289	231.457	251.777	166.379
Other .....	11	111.013	113.258	111.638	112.598	113.027	113.325	114.084
Services .....	12	124.712	128.722	126.253	127.133	128.450	129.538	129.767
Housing .....	13	124.679	128.015	126.086	126.994	127.623	128.405	129.039
Household operation .....	14	124.813	131.673	126.005	127.183	131.604	134.783	133.122
Electricity and gas .....	15	144.797	157.122	146.182	148.139	157.995	164.322	158.034
Other household operation .....	16	113.275	117.073	114.354	115.093	116.476	117.958	118.765
Transportation .....	17	119.318	125.448	121.004	122.455	124.768	126.808	127.762
Medical care .....	18	126.601	129.536	128.078	128.364	129.127	130.037	130.617
Recreation .....	19	120.418	124.158	121.833	122.851	123.699	125.200	124.881
Other .....	20	125.365	129.839	127.259	128.529	129.950	130.416	130.462
<b>Gross private domestic investment</b>	<b>21</b>	<b>117.735</b>	<b>118.335</b>	<b>117.960</b>	<b>117.815</b>	<b>117.926</b>	<b>118.510</b>	<b>119.090</b>
Fixed investment .....	22	117.995	118.770	118.189	118.117	118.353	119.037	119.573
Nonresidential .....	23	108.739	110.537	109.015	109.177	109.788	110.913	112.268
Structures .....	24	157.662	163.326	159.138	160.182	161.496	164.285	167.341
Equipment and software... Information processing equipment and software .....	25	94.870	95.507	94.798	94.700	95.101	95.710	96.519
Computers and peripheral equipment .....	26	79.170	78.208	78.586	78.245	78.370	78.293	77.923
Software <sup>1</sup> .....	27	40.062	35.951	38.391	37.024	36.297	35.608	34.874
Other .....	28	95.888	96.809	96.147	96.339	96.976	97.196	96.723
Industrial equipment .....	29	90.278	90.929	90.047	90.345	90.863	91.160	91.346
Transportation equipment .....	30	115.968	121.152	117.484	118.620	120.525	122.615	122.850
Other equipment .....	31	112.762	113.179	112.519	111.871	111.849	112.692	116.304
Residential .....	32	113.222	116.790	113.933	114.175	114.579	116.616	121.789
Change in private inventories ... Farm .....	33	138.884	135.699	138.803	137.900	136.687	135.535	132.672
Nonfarm .....	34							
Government consumption expenditures and gross investment .....	37	132.941	139.227	135.174	137.237	139.588	141.107	138.973
Federal .....	38	130.076	134.283	131.070	132.879	134.553	135.447	134.255
National defense .....	39	131.874	136.557	133.237	134.905	136.967	138.004	136.352
Consumption expenditures	40	136.220	141.339	137.704	139.603	141.872	142.967	140.914
Gross investment .....	41	105.255	107.443	105.920	106.296	107.217	107.925	108.337
Nondefense .....	42	126.636	129.887	126.886	128.986	129.868	130.465	130.229
Consumption expenditures	43	130.378	134.121	130.637	133.128	134.139	134.776	134.439
Gross investment .....	44	104.556	105.156	104.753	104.758	104.948	105.326	105.592
State and local .....	45	134.671	142.211	137.649	139.866	142.632	144.540	141.807
Consumption expenditures	46	134.517	142.412	137.612	140.173	143.333	145.179	140.964
Gross investment .....	47	135.383	141.486	137.896	138.722	139.890	142.050	145.281
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	34.096	30.253	32.388	31.478	30.688	29.840	29.005
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	122.010	126.065	123.584	124.703	126.052	127.496	126.008
Food .....	50	119.572	126.021	121.569	122.979	124.814	127.400	128.891
Energy goods and services .....	51	171.369	198.487	184.703	194.992	210.365	222.469	166.122
Gross domestic purchases excluding food and energy ...	52	118.194	120.757	119.129	119.770	120.421	121.243	121.596
Gross domestic product .....	53	119.819	122.453	120.826	121.613	121.951	123.134	123.113
Gross domestic product excluding final sales of computers .....	54	121.184	124.006	122.275	123.102	123.482	124.715	124.723
Food .....	55	120.469	128.111	122.921	125.086	127.311	129.889	130.158
Energy goods and services .....	56	139.410	133.020	137.744	140.086	129.829	135.251	126.914
Gross domestic product excluding food and energy .....	57	119.152	121.498	120.074	120.661	121.111	122.008	122.212
Final sales of domestic product	58	119.853	122.510	120.856	121.653	122.008	123.204	123.176
Final sales to domestic purchasers .....	59	120.329	124.155	121.798	122.863	124.160	125.543	124.054

1. Excludes software "embedded" or bundled, in computers and other equipment.  
2. Some components of final sales of computers include computer parts.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic purchases ...</b>	<b>1</b>	<b>2.8</b>	<b>3.2</b>	<b>4.0</b>	<b>3.5</b>	<b>4.2</b>	<b>4.5</b>	<b>-4.6</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>2.6</b>	<b>3.3</b>	<b>4.3</b>	<b>3.6</b>	<b>4.3</b>	<b>5.0</b>	<b>-5.5</b>
Durable goods .....	3	-1.8	-1.3	-1.6	-0.1	-1.6	-0.6	-3.9
Motor vehicles and parts .....	4	-0.5	-0.6	0.7	-0.9	-1.3	-0.2	-7.3
Furniture and household equipment .....	5	-4.6	-4.2	-5.5	-1.9	-5.5	-2.6	-4.3
Other .....	6	1.0	2.8	1.5	4.9	5.3	2.4	2.2
Nondurable goods .....	7	3.0	5.2	8.4	6.7	6.5	10.3	-17.8
Food .....	8	3.8	5.4	3.7	4.9	6.4	8.5	4.9
Clothing and shoes .....	9	-0.8	-0.6	0.9	-0.5	-3.0	5.9	-4.7
Gasoline, fuel oil, and other energy goods .....	10	8.3	17.1	51.1	27.0	26.4	40.0	-80.9
Other .....	11	1.1	2.0	2.5	3.5	1.5	1.1	2.7
Services .....	12	3.3	3.2	3.5	2.8	4.2	3.4	0.7
Housing .....	13	3.7	2.7	3.2	2.9	2.0	2.5	2.0
Household operation .....	14	2.7	5.5	3.2	3.8	14.6	10.0	-4.8
Electricity and gas .....	15	2.4	8.5	4.7	5.5	29.4	17.0	-14.5
Other household operation .....	16	2.9	3.4	2.2	2.6	4.9	5.2	2.8
Transportation .....	17	2.7	5.1	3.6	4.9	7.8	6.7	3.0
Medical care .....	18	3.7	2.3	3.6	0.9	2.4	2.8	1.8
Recreation .....	19	1.6	3.1	4.2	3.4	2.8	4.9	-1.0
Other .....	20	3.3	3.6	3.6	4.1	4.5	1.4	0.1
<b>Gross private domestic investment</b>	<b>21</b>	<b>1.4</b>	<b>0.5</b>	<b>1.3</b>	<b>-0.5</b>	<b>0.4</b>	<b>2.0</b>	<b>2.0</b>
Fixed investment .....	22	1.4	0.7	1.2	-0.2	0.8	2.3	1.8
Nonresidential .....	23	1.4	1.7	1.7	0.6	2.3	4.2	5.0
Structures .....	24	3.8	3.6	4.5	2.7	3.3	7.1	7.7
Equipment and software... Information processing equipment and software .....	25	0.3	0.7	0.4	-0.4	1.7	2.6	3.4
Computers and peripheral equipment .....	26	-2.1	-1.2	-1.2	-1.7	0.6	-0.4	-1.9
Software <sup>1</sup> .....	27	-10.5	-10.3	-9.0	-13.5	-7.6	-7.4	-8.0
Other .....	28	0.4	1.0	1.2	0.8	2.7	0.9	-1.9
Industrial equipment .....	29	-0.6	0.7	-0.2	1.3	2.3	1.3	0.8
Transportation equipment .....	30	4.0	4.5	3.8	3.9	6.6	7.1	0.8
Other equipment .....	31	1.7	0.4	0.1	-2.3	-0.1	3.0	13.5
Residential .....	32	2.3	3.2	2.0	0.9	1.4	7.3	19.0
Change in private inventories ... Farm .....	33	1.5	-2.3	0.0	-2.6	-3.5	-3.3	-8.2
Nonfarm .....	34							
Government consumption expenditures and gross investment .....	37	4.5	4.7	5.1	6.2	7.0	4.4	-5.9
Federal .....	38	3.4	3.2	2.3	5.6	5.1	2.7	-3.5
National defense .....	39	3.5	3.6	3.1	5.1	6.3	3.1	-4.7
Consumption expenditures	40	3.8	3.8	3.4	5.6	6.7	3.1	-5.6
Gross investment .....	41	1.5	2.1	1.1	1.4	3.5	2.7	1.5
Nondefense .....	42	3.1	2.6	0.5	6.8	2.8	1.9	-0.7
Consumption expenditures	43	3.5	2.9	0.4	7.8	3.1	1.9	-1.0
Gross investment .....	44	0.6	0.6	1.2	0.0	0.7	1.4	1.0
State and local .....	45	5.1	5.6	6.8	6.6	8.1	5.5	-7.4
Consumption expenditures	46	4.7	5.9	7.4	7.7	9.3	5.3	-11.1
Gross investment .....	47	6.9	4.5	4.7	2.4	3.4	6.3	9.4
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	-10.8	-11.3	-12.3	-10.8	-9.7	-10.6	-10.7
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	2.9	3.3	4.2	3.7	4.4	4.7	-4.6
Food .....	50	3.8	5.4	4.3	4.7	6.1	8.5	4.8
Energy goods and services .....	51	6.2	15.8	35.1	24.2	35.5	25.1	-68.9
Gross domestic purchases excluding food and energy ...	52	2.4	2.2	2.4	2.2	2.2	2.8	1.2
Gross domestic product .....	53	2.7	2.2	2.8	2.6	1.1	3.9	-0.1
Gross domestic product excluding final sales of computers .....	54	2.8	2.3	3.0	2.7	1.2	4.1	0.0
Food .....	55	4.3	6.3	6.0	7.2	7.3	8.3	0.8
Energy goods and services .....	56	3.0	-4.6	6.1	7.0	-26.2	17.8	-22.5
Gross domestic product excluding food and energy .....	57	2.5	2.0	2.4	2.0	1.5	3.0	0.7

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic purchases ...</b>	1	2.8	3.2	4.0	3.5	4.2	4.5	-4.6
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures .....</b>	2	1.73	2.21	2.88	2.43	2.87	3.37	-3.74
Durable goods .....	3	-0.14	-0.09	-0.11	-0.01	-0.11	-0.04	-0.26
Motor vehicles and parts .....	4	-0.02	-0.02	0.02	-0.03	-0.04	0.00	-0.17
Furniture and household equipment .....	5	-0.14	-0.12	-0.16	-0.05	-0.16	-0.07	-0.12
Other .....	6	0.02	0.04	0.02	0.08	0.08	0.04	0.03
Nondurable goods .....	7	0.58	1.02	1.60	1.30	1.29	2.02	-3.78
Food .....	8	0.34	0.50	0.34	0.45	0.60	0.78	0.45
Clothing and shoes .....	9	-0.02	-0.01	0.02	-0.01	-0.08	0.15	-0.12
Gasoline, fuel oil, and other energy goods .....	10	0.20	0.43	1.10	0.68	0.69	1.03	-4.26
Other .....	11	0.06	0.11	0.13	0.18	0.08	0.06	0.14
Services .....	12	1.29	1.29	1.39	1.13	1.69	1.39	0.29
Housing .....	13	0.36	0.27	0.32	0.29	0.20	0.25	0.20
Household operation .....	14	0.10	0.20	0.12	0.14	0.51	0.36	-0.18
Electricity and gas .....	15	0.04	0.13	0.07	0.08	0.41	0.25	-0.24
Other household operation .....	16	0.06	0.07	0.05	0.06	0.10	0.11	0.06
Transportation .....	17	0.07	0.13	0.09	0.12	0.19	0.16	0.08
Medical care .....	18	0.42	0.27	0.41	0.11	0.28	0.34	0.21
Recreation .....	19	0.04	0.09	0.12	0.09	0.08	0.14	-0.03
Other .....	20	0.31	0.34	0.34	0.38	0.43	0.14	0.01
<b>Gross private domestic investment .....</b>	21	0.22	0.07	0.20	-0.07	0.05	0.27	0.27
Fixed investment .....	22	0.21	0.09	0.18	-0.03	0.11	0.32	0.24
Nonresidential .....	23	0.14	0.18	0.18	0.06	0.23	0.43	0.50
Structures .....	24	0.12	0.13	0.15	0.09	0.12	0.26	0.28
Equipment and software .....	25	0.02	0.05	0.03	-0.03	0.12	0.17	0.22
Information processing equipment and software .....	26	-0.08	-0.04	-0.04	-0.06	0.02	-0.01	-0.07
Computers and peripheral equipment .....	27	-0.07	-0.07	-0.06	-0.09	-0.05	-0.05	-0.05
Software <sup>1</sup> .....	28	0.01	0.02	0.02	0.01	0.04	0.01	-0.03
Other .....	29	-0.01	0.01	0.00	0.02	0.03	0.02	0.01
Industrial equipment .....	30	0.05	0.05	0.05	0.05	0.08	0.08	0.01
Transportation equipment .....	31	0.02	0.00	0.00	-0.02	0.00	0.02	0.07
Other equipment .....	32	0.03	0.04	0.02	0.01	0.02	0.08	0.20
Residential .....	33	0.07	-0.08	0.00	-0.10	-0.12	-0.11	-0.26
Change in private inventories .....	34	0.01	-0.02	0.02	-0.03	-0.06	-0.05	0.02
Farm .....	35	0.00	0.01	0.01	0.04	-0.03	0.00	0.00
Nonfarm .....	36	0.01	-0.03	0.01	-0.08	-0.03	-0.05	0.03
<b>Government consumption expenditures and gross investment .....</b>	37	0.81	0.88	0.94	1.15	1.32	0.85	-1.17
Federal .....	38	0.23	0.22	0.15	0.38	0.36	0.19	-0.25
National defense .....	39	0.16	0.17	0.14	0.24	0.29	0.15	-0.24
Consumption expenditures .....	40	0.15	0.15	0.14	0.23	0.27	0.13	-0.25
Gross investment .....	41	0.01	0.01	0.01	0.01	0.02	0.02	0.01
Nondefense .....	42	0.07	0.06	0.01	0.15	0.06	0.04	-0.02
Consumption expenditures .....	43	0.07	0.05	0.01	0.15	0.06	0.04	-0.02
Gross investment .....	44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local .....	45	0.58	0.66	0.79	0.77	0.96	0.66	-0.91
Consumption expenditures .....	46	0.43	0.55	0.68	0.72	0.88	0.51	-1.13
Gross investment .....	47	0.15	0.11	0.11	0.06	0.08	0.15	0.22
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	-0.12	-0.12	-0.14	-0.12	-0.11	-0.11	-0.11
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	2.88	3.29	4.16	3.63	4.35	4.61	-4.54
Food .....	50	0.35	0.52	0.41	0.44	0.57	0.80	0.45
Energy goods and services .....	51	0.30	0.80	1.58	1.21	1.79	1.34	-6.11
Gross domestic purchases excluding food and energy .....	52	2.10	1.84	2.03	1.85	1.88	2.35	1.02

1. Excludes software "embedded" or bundled, in computers and other equipment.  
2. Some components of final sales of computers include computer parts.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	2.0	1.3	-0.2	0.9	2.8	-0.5	-3.8
Plus: Income receipts from the rest of the world .....	2	15.7	.....	0.4	-28.0	-13.0	-7.8	.....
Less: Income payments to the rest of the world .....	3	14.3	.....	-23.5	-21.8	-2.5	-15.3	.....
<b>Equals: Gross national product .....</b>	4	2.2	.....	1.3	0.1	2.1	-0.2	.....
Less: Consumption of fixed capital .....	5	3.7	7.0	5.5	8.0	6.4	21.9	-9.7
Private .....	6	3.9	7.8	6.1	9.1	7.0	26.0	-12.2
Government .....	7	3.0	3.1	2.7	2.6	3.5	3.5	3.8
General government enterprises .....	8	3.1	3.1	2.7	2.6	3.5	3.6	3.9
<b>Equals: Net national product .....</b>	10	2.0	.....	0.7	-1.0	1.5	-3.0	.....
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	1.4	.....	-0.8	-0.5	0.7	-1.2	.....
Gross national income <sup>2</sup> .....	12	1.5	.....	0.7	-1.3	0.0	-0.9	.....
Net domestic product .....	13	1.8	0.5	-1.0	-0.1	2.3	-3.5	-2.9
Net domestic income <sup>3</sup> .....	14	1.1	.....	-1.6	-1.7	-0.1	-4.3	.....

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

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	117.388	118.889	118.374	118.631	119.460	119.308	118.157
Plus: Income receipts from the rest of the world .....	2	188.098	.....	195.944	180.516	174.333	170.835	.....
Less: Income payments to the rest of the world .....	3	184.231	.....	177.954	167.341	166.304	159.560	.....
<b>Equals: Gross national product .....</b>	4	117.795	.....	119.302	119.329	119.950	119.901	.....
Less: Consumption of fixed capital .....	5	126.321	135.168	128.631	131.133	133.184	139.944	136.412
Private .....	6	127.463	137.435	129.996	132.871	135.137	143.163	138.568
Government .....	7	120.585	124.263	121.844	122.626	123.699	124.775	125.953
General government enterprises .....	8	120.211	123.899	121.472	122.253	123.318	124.411	125.613
<b>Equals: Net national product .....</b>	10	116.652	.....	118.054	117.763	118.201	117.292	.....
<b>Addendum:</b>								
Net domestic product .....	11	116.187	116.744	117.000	116.966	117.639	116.610	115.761

**Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	119.819	122.453	120.826	121.613	121.951	123.134	123.113
Plus: Income receipts from the rest of the world .....	2	119.722	.....	121.060	122.117	123.386	124.803	.....
Less: Income payments to the rest of the world .....	3	119.907	.....	121.302	122.572	124.018	125.573	.....
<b>Equals: Gross national product .....</b>	4	119.815	.....	120.822	121.601	121.938	123.117	.....
Less: Consumption of fixed capital .....	5	114.661	114.168	115.095	114.142	113.974	114.180	114.377
Private .....	6	113.313	111.898	113.515	112.213	111.821	111.792	111.767
Government .....	7	121.816	126.327	123.471	124.403	125.463	126.994	128.446
General government enterprises .....	8	120.682	125.221	122.286	123.312	124.385	125.901	127.285
<b>Equals: Net national product .....</b>	10	120.554	.....	121.644	122.685	123.099	124.432	.....
<b>Addendum:</b>								
Net domestic product .....	11	120.561	123.673	121.653	122.706	123.122	124.460	124.404

**Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	13,807.5	14,280.7	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6
Plus: Income receipts from the rest of the world .....	2	861.7	.....	907.4	843.2	822.8	815.6	.....
Less: Income payments to the rest of the world .....	3	759.3	.....	742.0	705.1	708.9	688.7	.....
<b>Equals: Gross national product</b> .....	4	13,910.0	.....	14,196.6	14,289.0	14,408.3	14,539.6	.....
Less: Consumption of fixed capital .....	5	1,720.5	1,833.1	1,758.6	1,778.0	1,803.1	1,898.1	1,853.3
Private .....	6	1,431.1	1,523.9	1,462.3	1,477.5	1,497.4	1,585.9	1,534.7
Domestic business .....	7	1,147.0	1,225.6	1,171.4	1,186.1	1,205.6	1,266.0	1,244.8
Capital consumption allowances .....	8	1,055.5	1,305.6	1,067.2	1,286.0	1,295.2	1,323.6	1,317.5
Less: Capital consumption adjustment .....	9	-91.5	80.0	-104.2	100.0	89.6	57.6	72.8
Households and institutions .....	10	284.1	298.3	290.9	291.4	291.8	320.0	289.9
Government .....	11	289.4	309.2	296.3	300.5	305.7	312.1	318.7
General government .....	12	241.4	258.2	247.1	250.8	255.2	260.6	266.0
Government enterprises .....	13	48.0	51.1	49.2	49.7	50.5	51.5	52.6
<b>Equals: Net national product</b> .....	14	12,189.5	.....	12,438.0	12,511.1	12,605.2	12,641.6	.....
Less: Statistical discrepancy .....	15	-81.4	.....	13.9	63.4	136.6	162.8	.....
<b>Equals: National income</b> .....	16	12,270.9	.....	12,424.1	12,447.6	12,468.6	12,478.8	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	17	1,642.4	.....	1,611.1	1,593.5	1,533.3	1,514.8	.....
Taxes on production and imports less subsidies .....	18	963.2	986.0	975.3	975.1	988.5	993.8	986.5
Contributions for government social insurance .....	19	965.1	995.2	975.3	992.2	995.4	998.4	994.8
Net interest and miscellaneous payments on assets .....	20	664.4	677.3	688.1	662.3	683.4	656.6	706.8
Business current transfer payments (net) .....	21	100.2	103.4	103.1	103.2	102.1	92.1	116.2
Current surplus of government enterprises .....	22	-7.9	-8.1	-6.7	-7.1	-7.7	-8.0	-9.5
Wage accruals less disbursements .....	23	-6.3	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets .....	24	2,000.1	2,040.4	2,056.2	2,054.1	2,052.3	2,055.7	1,999.6
Personal current transfer receipts .....	25	1,713.3	1,869.8	1,737.8	1,778.1	1,926.3	1,872.7	1,902.3
<b>Equals: Personal income</b> .....	26	11,663.2	12,099.0	11,872.1	11,960.5	12,152.2	12,159.4	12,124.1
<b>Addenda:</b>								
Gross domestic income .....	27	13,889.0	.....	14,017.4	14,087.4	14,157.8	14,250.0	.....
Gross national income .....	28	13,991.4	.....	14,182.7	14,225.6	14,271.7	14,376.8	.....
Gross national factor income <sup>1</sup> .....	29	12,935.9	.....	13,111.1	13,154.4	13,188.7	13,298.9	.....
Net domestic product .....	30	12,087.1	12,447.6	12,272.6	12,372.9	12,491.3	12,514.8	12,411.2
Net domestic income .....	31	12,168.5	.....	12,258.8	12,309.5	12,354.7	12,352.0	.....
Net national factor income <sup>2</sup> .....	32	11,215.5	.....	11,352.5	11,376.4	11,385.6	11,400.9	.....

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

2. Consists of gross national factor income less consumption of fixed capital.

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	11,523.9	11,671.3	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4
Plus: Income receipts from the rest of the world .....	2	719.9	.....	749.9	690.9	667.2	653.9	.....
Less: Income payments to the rest of the world .....	3	633.3	.....	611.7	575.2	571.6	548.5	.....
<b>Equals: Gross national product</b> .....	4	11,609.8	.....	11,758.3	11,760.9	11,822.2	11,817.3	.....
Less: Consumption of fixed capital .....	5	1,500.5	1,605.6	1,527.9	1,557.6	1,582.0	1,662.3	1,620.3
Private .....	6	1,263.0	1,361.8	1,288.1	1,316.6	1,339.0	1,418.5	1,373.0
Government .....	7	237.5	244.8	240.0	241.6	243.7	245.8	248.1
General government .....	8	200.0	206.2	202.1	203.4	205.2	207.0	209.0
Government enterprises .....	9	37.5	38.6	37.9	38.2	38.5	38.8	39.1
<b>Equals: Net national product</b> .....	10	10,111.5	.....	10,233.0	10,207.8	10,245.7	10,166.9	.....
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	11,591.9	.....	11,609.3	11,593.8	11,615.2	11,580.1	.....
Gross national income <sup>2</sup> .....	12	11,677.7	.....	11,746.8	11,708.8	11,710.0	11,685.0	.....
Net domestic product .....	13	10,025.9	10,074.0	10,096.1	10,093.2	10,151.2	10,062.4	9,989.2
Net domestic income <sup>3</sup> .....	14	10,093.5	.....	10,084.7	10,041.4	10,040.2	9,931.5	.....

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

3. Net domestic income deflated by the implicit price deflator for net domestic product.

NOTE: Except as noted in footnotes 1, 2 and 3, chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Gross national product</b> .....	1	117.795	.....	119.302	119.329	119.950	119.901	.....
Less: Exports of goods and services and income receipts from the rest of the world .....	2	145.597	.....	151.448	148.662	150.058	149.930	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	142.179	.....	145.463	141.612	138.541	137.696	.....
<b>Equals: Command-basis gross national product</b> .....	4	117.282	.....	118.404	118.271	118.222	118.065	.....
<b>Addendum:</b>								
Percent change from preceding period in command-basis real gross national product .....	5	2.1	.....	0.4	-0.4	-0.2	-0.5	.....

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

**Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross national product</b> .....	1	11,609.8	.....	11,758.3	11,760.9	11,822.2	11,817.3	.....
Less: Exports of goods and services and income receipts from the rest of the world .....	2	2,153.3	.....	2,239.8	2,198.6	2,219.3	2,217.4	.....
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	2,102.7	.....	2,151.4	2,094.4	2,049.0	2,036.5	.....
<b>Equals: Command-basis gross national product</b> .....	4	11,559.2	.....	11,669.8	11,656.8	11,651.9	11,636.5	.....
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	5	97.652	.....	96.051	95.261	92.328	91.843	.....

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Gross domestic income</b> .....	1	<b>13,889.0</b>		<b>14,017.4</b>	<b>14,087.4</b>	<b>14,157.8</b>	<b>14,250.0</b>	
<b>Compensation of employees, paid</b> .....	2	<b>7,819.4</b>	<b>8,054.8</b>	<b>7,948.3</b>	<b>8,017.0</b>	<b>8,040.7</b>	<b>8,087.6</b>	<b>8,074.1</b>
Wage and salary accruals .....	3	6,362.8	6,550.4	6,472.8	6,525.2	6,538.5	6,577.3	6,560.5
Disbursements .....	4	6,369.0	6,550.4	6,472.8	6,525.2	6,538.5	6,577.3	6,560.5
To persons .....	5	6,359.0		6,462.5	6,515.0	6,528.2	6,567.1	
To the rest of the world .....	6	10.0		10.3	10.2	10.2	10.2	
Wage accruals less disbursements .....	7	-6.3	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries .....	8	1,456.6	1,504.4	1,475.5	1,491.7	1,502.2	1,510.3	1,513.6
<b>Taxes on production and imports</b> .....	9	<b>1,015.5</b>	<b>1,036.7</b>	<b>1,027.7</b>	<b>1,025.8</b>	<b>1,039.4</b>	<b>1,044.1</b>	<b>1,037.7</b>
<b>Less: Subsidies</b> .....	10	<b>52.3</b>	<b>50.8</b>	<b>52.3</b>	<b>50.6</b>	<b>50.8</b>	<b>50.3</b>	<b>51.3</b>
<b>Net operating surplus</b> .....	11	<b>3,386.0</b>		<b>3,335.2</b>	<b>3,317.4</b>	<b>3,325.5</b>	<b>3,270.6</b>	
Private enterprises .....	12	3,393.9		3,341.9	3,324.5	3,333.3	3,278.6	
Net interest and miscellaneous payments, domestic industries .....	13	899.6		936.7	915.4	935.8	901.0	
Business current transfer payments (net) .....	14	100.2	103.4	103.1	103.2	102.1	92.1	116.2
Proprietors' income with inventory valuation and capital consumption adjustments .....	15	1,056.2	1,072.4	1,073.8	1,071.7	1,076.9	1,080.5	1,060.5
Rental income of persons with capital consumption adjustment .....	16	40.0	63.9	38.6	39.1	58.6	68.5	89.6
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries .....	17	1,297.8		1,189.7	1,195.1	1,159.8	1,136.4	
Taxes on corporate income .....	18	450.4		433.5	402.9	406.8	393.5	
Profits after tax with inventory valuation and capital consumption adjustments .....	19	847.4		756.3	792.1	753.0	742.9	
Net dividends .....	20	671.1		706.6	654.9	681.6	647.3	
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	21	176.3		49.7	137.2	71.4	95.6	
Current surplus of government enterprises .....	22	-7.9	-8.1	-6.7	-7.1	-7.7	-8.0	-9.5
<b>Consumption of fixed capital</b> .....	23	<b>1,720.5</b>	<b>1,833.1</b>	<b>1,758.6</b>	<b>1,778.0</b>	<b>1,803.1</b>	<b>1,898.1</b>	<b>1,853.3</b>
Private .....	24	1,431.1	1,523.9	1,462.3	1,477.5	1,497.4	1,585.9	1,534.7
Government .....	25	289.4	309.2	296.3	300.5	305.7	312.1	318.7
<b>Addendum:</b>								
Statistical discrepancy .....	26	-81.4		13.9	63.4	136.6	162.8	

**Table 1.12. National Income by Type of Income**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>National income</b> .....	1	<b>12,270.9</b>		<b>12,424.1</b>	<b>12,447.6</b>	<b>12,468.6</b>	<b>12,478.8</b>	
<b>Compensation of employees</b> .....	2	<b>7,812.3</b>	<b>8,047.6</b>	<b>7,941.0</b>	<b>8,009.7</b>	<b>8,033.5</b>	<b>8,080.4</b>	<b>8,066.9</b>
Wage and salary accruals .....	3	6,355.7	6,543.2	6,465.5	6,518.0	6,531.3	6,570.1	6,553.3
Government .....	4	1,075.2	1,129.7	1,092.1	1,109.7	1,123.4	1,138.3	1,147.2
Other .....	5	5,280.5	5,413.5	5,373.4	5,408.3	5,407.9	5,431.7	5,406.1
Supplements to wages and salaries .....	6	1,456.6	1,504.4	1,475.5	1,491.7	1,502.2	1,510.3	1,513.6
Employer contributions for employee pension and insurance funds .....	7	991.9	1,026.9	1,005.9	1,015.3	1,024.4	1,031.2	1,036.7
Employer contributions for government social insurance .....	8	464.7	477.5	469.6	476.4	477.8	479.0	476.9
<b>Proprietors' income with IVA and CCAdj</b> .....	9	<b>1,056.2</b>	<b>1,072.4</b>	<b>1,073.8</b>	<b>1,071.7</b>	<b>1,076.9</b>	<b>1,080.5</b>	<b>1,060.5</b>
Farm .....	10	44.0	34.5	47.1	41.6	38.0	32.4	25.9
Nonfarm .....	11	1,012.2	1,037.9	1,026.7	1,030.1	1,039.0	1,048.2	1,034.6
<b>Rental income of persons with CCAdj</b> .....	12	<b>40.0</b>	<b>63.9</b>	<b>38.6</b>	<b>39.1</b>	<b>58.6</b>	<b>68.5</b>	<b>89.6</b>
<b>Corporate profits with IVA and CCAdj</b> .....	13	<b>1,642.4</b>		<b>1,611.1</b>	<b>1,593.5</b>	<b>1,533.3</b>	<b>1,514.8</b>	
Taxes on corporate income .....	14	450.4		433.5	402.9	406.8	393.5	
Profits after tax with IVA and CCAdj .....	15	1,192.0		1,177.6	1,190.6	1,126.5	1,121.3	
Net dividends .....	16	788.7	837.2	816.4	832.5	846.4	841.1	828.7
Undistributed profits with IVA and CCAdj .....	17	403.4		361.2	358.1	280.0	280.3	
<b>Net interest and miscellaneous payments</b> .....	18	<b>664.4</b>	<b>677.3</b>	<b>688.1</b>	<b>662.3</b>	<b>683.4</b>	<b>656.6</b>	<b>706.8</b>
<b>Taxes on production and imports</b> .....	19	<b>1,015.5</b>	<b>1,036.7</b>	<b>1,027.7</b>	<b>1,025.8</b>	<b>1,039.4</b>	<b>1,044.1</b>	<b>1,037.7</b>
<b>Less: Subsidies</b> .....	20	<b>52.3</b>	<b>50.8</b>	<b>52.3</b>	<b>50.6</b>	<b>50.8</b>	<b>50.3</b>	<b>51.3</b>
<b>Business current transfer payments (net)</b> .....	21	<b>100.2</b>	<b>103.4</b>	<b>103.1</b>	<b>103.2</b>	<b>102.1</b>	<b>92.1</b>	<b>116.2</b>
To persons (net) .....	22	31.9	34.7	33.1	32.2	32.4	41.5	32.8
To government (net) .....	23	61.4	63.3	62.1	63.0	63.6	46.4	80.2
To the rest of the world (net) .....	24	6.9	5.4	8.0	8.0	6.1	4.2	3.2
<b>Current surplus of government enterprises</b> .....	25	<b>-7.9</b>	<b>-8.1</b>	<b>-6.7</b>	<b>-7.1</b>	<b>-7.7</b>	<b>-8.0</b>	<b>-9.5</b>
<b>Cash flow:</b>								
Net cash flow with IVA and CCAdj .....	26	1,348.7		1,326.9	1,337.0	1,276.5	1,319.6	
Undistributed profits with IVA and CCAdj .....	27	403.4		361.2	358.1	280.0	280.3	
Consumption of fixed capital .....	28	945.3	1,011.5	965.7	978.8	996.5	1,039.4	1,031.4
Less: Inventory valuation adjustment .....	29	-51.2		-74.1	-109.4	-154.0	-90.9	
Equals: Net cash flow .....	30	1,399.9		1,401.0	1,446.3	1,430.5	1,410.5	
<b>Addenda:</b>								
Proprietors' income with IVA and CCAdj .....	31	1,056.2	1,072.4	1,073.8	1,071.7	1,076.9	1,080.5	1,060.5
Farm .....	32	44.0	34.5	47.1	41.6	38.0	32.4	25.9
Proprietors' income with IVA .....	33	51.5	42.6	54.8	49.4	45.9	40.6	34.4
Capital consumption adjustment .....	34	-7.5	-8.1	-7.7	-7.8	-7.9	-8.2	-8.5
Nonfarm .....	35	1,012.2	1,037.9	1,026.7	1,030.1	1,039.0	1,048.2	1,034.6
Proprietors' income (without IVA and CCAdj) .....	36	893.5	865.8	907.0	871.0	881.9	883.5	826.7
Inventory valuation adjustment .....	37	-6.8	-5.6	-10.0	-13.5	-19.7	-10.5	21.2
Capital consumption adjustment .....	38	125.5	177.8	129.7	172.6	176.7	175.2	186.7
Rental income of persons with CCAdj .....	39	40.0	63.9	38.6	39.1	58.6	68.5	89.6
Rental income of persons (without CCAdj) .....	40	56.8	81.5	55.7	55.9	75.1	89.9	105.2
Capital consumption adjustment .....	41	-16.8	-17.6	-17.0	-16.8	-16.5	-21.4	-15.6
Corporate profits with IVA and CCAdj .....	42	1,642.4		1,611.1	1,593.5	1,533.3	1,514.8	
Corporate profits with IVA .....	43	1,835.1		1,820.2	1,841.5	1,596.0	1,602.8	
Profits before tax (without IVA and CCAdj) .....	44	1,886.3		1,894.3	1,750.9	1,750.0	1,693.7	
Taxes on corporate income .....	45	450.4		433.5	402.9	406.8	393.5	
Profits after tax (without IVA and CCAdj) .....	46	1,435.9		1,460.9	1,348.0	1,343.2	1,300.1	
Net dividends .....	47	788.7	837.2	816.4	832.5	846.4	841.1	828.7
Undistributed profits (without IVA and CCAdj) .....	48	647.3		644.5	515.5	496.7	459.1	
Inventory valuation adjustment .....	49	-51.2		-74.1	-109.4	-154.0	-90.9	
Capital consumption adjustment .....	50	-192.7	-72.1	-209.2	-48.0	-62.7	-88.0	-89.9

IVA Inventory valuation adjustment  
CCAdj Capital consumption adjustment

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Gross value added of corporate business</b> <sup>1</sup>	1	8,195.3		8,207.1	8,233.3	8,224.4	8,294.5	
Consumption of fixed capital	2	945.3	1,011.5	965.7	978.8	996.5	1,039.4	1,031.4
Net value added	3	7,249.9		7,241.4	7,254.5	7,227.9	7,255.2	
Compensation of employees	4	5,110.1	5,221.7	5,194.4	5,222.3	5,219.5	5,236.7	5,208.1
Wage and salary accruals	5	4,223.6	4,312.1	4,298.0	4,316.6	4,309.9	4,324.5	4,297.3
Supplements to wages and salaries	6	886.5	909.6	896.4	905.7	909.6	912.3	910.8
Taxes on production and imports less subsidies	7	663.9	677.3	672.1	670.4	678.8	682.0	678.0
Net operating surplus	8	1,476.0		1,374.9	1,361.8	1,329.6	1,336.5	
Net interest and miscellaneous payments	9	100.5		103.6	100.6	105.2	102.5	
Business current transfer payments	10	77.8	73.7	81.6	66.1	64.7	97.6	66.6
Corporate profits with IVA and CCAAdj	11	1,297.8		1,189.7	1,195.1	1,159.8	1,136.4	
Taxes on corporate income	12	450.4		433.5	402.9	406.8	393.5	
Profits after tax with IVA and CCAAdj	13	847.4		756.3	792.1	753.0	742.9	
Net dividends	14	671.1		706.6	654.9	681.6	647.3	
Undistributed profits with IVA and CCAAdj	15	176.3		49.7	137.2	71.4	95.6	
<b>Gross value added of financial corporate business</b> <sup>1</sup>	16	1,120.2		1,071.6	1,114.0	1,071.4	1,037.0	
<b>Gross value added of nonfinancial corporate business</b> <sup>1</sup>	17	7,075.1		7,135.5	7,119.3	7,153.1	7,257.6	
Consumption of fixed capital	18	822.3	882.8	840.7	852.6	868.5	909.8	900.4
Net value added	19	6,252.8		6,294.8	6,266.7	6,284.6	6,347.8	
Compensation of employees	20	4,525.3	4,632.3	4,602.7	4,623.0	4,630.8	4,650.4	4,625.0
Wage and salary accruals	21	3,734.2	3,820.6	3,802.8	3,814.8	3,819.1	3,836.3	3,812.3
Supplements to wages and salaries	22	791.1	811.7	799.9	808.2	811.7	814.1	812.8
Taxes on production and imports less subsidies	23	611.9	624.3	619.5	617.9	625.6	628.6	625.0
Net operating surplus	24	1,115.5		1,072.6	1,025.8	1,028.2	1,068.8	
Net interest and miscellaneous payments	25	179.4		185.4	180.5	186.7	180.9	
Business current transfer payments	26	68.1	57.6	67.7	57.9	58.2	52.6	61.5
Corporate profits with IVA and CCAAdj	27	868.1		819.5	787.4	783.2	835.3	
Taxes on corporate income	28	321.1		314.7	279.8	294.0	303.7	
Profits after tax with IVA and CCAAdj	29	547.0		504.7	507.6	489.2	531.6	
Net dividends	30	503.4		533.0	494.0	514.2	498.4	
Undistributed profits with IVA and CCAAdj	31	43.5		-28.3	13.6	-25.0	33.2	
<b>Addenda:</b>								
<b>Corporate business:</b>								
Profits before tax (without IVA and CCAAdj)	32	1,541.6		1,473.0	1,352.4	1,376.5	1,315.2	
Profits after tax (without IVA and CCAAdj)	33	1,091.2		1,039.6	949.5	969.7	921.7	
Inventory valuation adjustment	34	-51.2		-74.1	-109.4	-154.0	-90.9	
Capital consumption adjustment	35	-192.7	-72.1	-209.2	-48.0	-62.7	-88.0	-89.9
<b>Nonfinancial corporate business:</b>								
Profits before tax (without IVA and CCAAdj)	36	1,091.7		1,080.6	939.6	993.3	1,006.5	
Profits after tax (without IVA and CCAAdj)	37	770.7		765.8	659.8	699.3	702.7	
Inventory valuation adjustment	38	-51.2		-74.1	-109.4	-154.0	-90.9	
Capital consumption adjustment	39	-172.5	-65.1	-187.0	-42.8	-56.1	-80.3	-81.3
				Value added, in billions of chained (2000) dollars				
<b>Gross value added of nonfinancial corporate business</b> <sup>2</sup>	40	6,243.1		6,304.4	6,283.0	6,375.1	6,408.2	
Consumption of fixed capital <sup>3</sup>	41	716.9	766.9	731.6	744.8	757.5	789.3	776.1
Net value added <sup>4</sup>	42	5,526.2		5,572.9	5,538.3	5,617.7	5,618.8	

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

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

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100.

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

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

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

[Dollars]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
					IV	I	II	III
<b>Price per unit of real gross value added of nonfinancial corporate business</b> <sup>1</sup>	1	1.133		1.132	1.133	1.122	1.133	
Compensation of employees (unit labor cost)	2	0.725		0.730	0.736	0.726	0.726	
<b>Unit nonlabor cost</b>	3	0.270		0.271	0.273	0.272	0.276	
Consumption of fixed capital	4	0.132		0.133	0.136	0.136	0.142	
Taxes on production and imports less subsidies plus business current transfer payments	5	0.109		0.109	0.108	0.107	0.106	
Net interest and miscellaneous payments	6	0.029		0.029	0.029	0.029	0.028	
<b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b>	7	0.139		0.130	0.125	0.123	0.130	
Taxes on corporate income	8	0.051		0.050	0.045	0.046	0.047	
Profits after tax with IVA and CCAAdj	9	0.088		0.080	0.081	0.077	0.083	

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

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

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Personal income</b> .....	1	<b>11,663.2</b>	<b>12,099.0</b>	<b>11,872.1</b>	<b>11,960.5</b>	<b>12,152.2</b>	<b>12,159.4</b>	<b>12,124.1</b>
Compensation of employees, received .....	2	7,818.6	8,047.6	7,941.0	8,009.7	8,033.5	8,080.4	8,066.9
Wage and salary disbursements.....	3	6,362.0	6,543.2	6,465.5	6,518.0	6,531.3	6,570.1	6,553.3
Private industries .....	4	5,286.7	5,413.5	5,373.4	5,408.3	5,407.9	5,431.7	5,406.1
Government .....	5	1,075.2	1,129.7	1,092.1	1,109.7	1,123.4	1,138.3	1,147.2
Supplements to wages and salaries .....	6	1,456.6	1,504.4	1,475.5	1,491.7	1,502.2	1,510.3	1,513.6
Employer contributions for employee pension and insurance funds .....	7	991.9	1,026.9	1,005.9	1,015.3	1,024.4	1,031.2	1,036.7
Employer contributions for government social insurance .....	8	464.7	477.5	469.6	476.4	477.8	479.0	476.9
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,056.2	1,072.4	1,073.8	1,071.7	1,076.9	1,080.5	1,060.5
Farm.....	10	44.0	34.5	47.1	41.6	38.0	32.4	25.9
Nonfarm.....	11	1,012.2	1,037.9	1,026.7	1,030.1	1,039.0	1,048.2	1,034.6
Rental income of persons with capital consumption adjustment.....	12	40.0	63.9	38.6	39.1	58.6	68.5	89.6
Personal income receipts on assets.....	13	2,000.1	2,040.4	2,056.2	2,054.1	2,052.3	2,055.7	1,999.6
Personal interest income.....	14	1,214.3	1,206.3	1,242.7	1,224.6	1,208.7	1,217.4	1,174.5
Personal dividend income.....	15	785.8	834.1	813.5	829.5	843.6	838.3	825.1
Personal current transfer receipts .....	16	1,713.3	1,869.8	1,737.8	1,778.1	1,926.3	1,872.7	1,902.3
Government social benefits to persons.....	17	1,681.4	1,835.1	1,704.7	1,745.8	1,893.9	1,831.2	1,869.6
Old-age, survivors, disability, and health insurance benefits.....	18	999.4	1,058.3	1,009.6	1,032.4	1,050.0	1,068.9	1,082.0
Government unemployment insurance benefits.....	19	32.3	52.0	34.3	38.2	41.4	59.2	69.5
Veterans benefits .....	20	41.9	45.4	42.7	44.6	44.9	45.7	46.4
Family assistance <sup>1</sup> .....	21	18.8	19.3	19.0	19.2	19.3	19.4	19.5
Other .....	22	588.9	660.0	599.2	611.5	738.4	637.9	652.1
Other current transfer receipts, from business (net).....	23	31.9	34.7	33.1	32.2	32.4	41.5	32.8
Less: Contributions for government social insurance.....	24	965.1	995.2	975.3	992.2	995.4	998.4	994.8
<b>Less: Personal current taxes</b> .....	25	<b>1,492.8</b>	<b>1,462.0</b>	<b>1,520.5</b>	<b>1,535.0</b>	<b>1,346.1</b>	<b>1,468.6</b>	<b>1,498.2</b>
<b>Equals: Disposable personal income</b> .....	26	<b>10,170.5</b>	<b>10,637.0</b>	<b>10,351.5</b>	<b>10,425.5</b>	<b>10,806.0</b>	<b>10,690.7</b>	<b>10,625.9</b>
<b>Less: Personal outlays</b> .....	27	<b>10,113.1</b>	<b>10,454.6</b>	<b>10,309.2</b>	<b>10,404.9</b>	<b>10,538.2</b>	<b>10,559.9</b>	<b>10,315.7</b>
Personal consumption expenditures .....	28	9,710.2	10,058.5	9,892.7	10,002.3	10,138.0	10,163.5	9,930.2
Personal interest payments <sup>2</sup> .....	29	265.4	251.4	276.7	261.7	253.8	248.9	241.3
Personal current transfer payments .....	30	137.5	144.7	139.8	140.8	146.4	147.5	144.2
To government .....	31	81.2	84.4	82.5	82.9	83.7	84.8	86.3
To the rest of the world (net) .....	32	56.3	60.3	57.3	57.9	62.7	62.7	57.8
<b>Equals: Personal saving</b> .....	33	<b>57.4</b>	<b>182.4</b>	<b>42.4</b>	<b>20.6</b>	<b>267.9</b>	<b>130.8</b>	<b>310.3</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	34	<b>0.6</b>	<b>1.7</b>	<b>0.4</b>	<b>0.2</b>	<b>2.5</b>	<b>1.2</b>	<b>2.9</b>
<b>Addenda:</b>								
Disposable personal income:								
Total, billions of chained (2000) dollars <sup>3</sup> .....	35	8,644.0	8,752.3	8,683.1	8,667.9	8,891.0	8,689.1	8,760.4
Per capita:								
Current dollars .....	36	33,706	34,929	34,179	34,351	35,531	35,066	34,768
Chained (2000) dollars.....	37	28,648	28,740	28,670	28,560	29,234	28,501	28,664
Population (midperiod, thousands) .....	38	301,737	304,530	302,865	303,498	304,128	304,872	305,620
Percent change from preceding period:								
<b>Disposable personal income, current dollars</b> .....	39	<b>5.5</b>	<b>4.6</b>	<b>4.9</b>	<b>2.9</b>	<b>15.4</b>	<b>-4.2</b>	<b>-2.4</b>
<b>Disposable personal income, chained (2000) dollars</b> .....	40	<b>2.8</b>	<b>1.3</b>	<b>0.6</b>	<b>-0.7</b>	<b>10.7</b>	<b>-8.8</b>	<b>3.3</b>

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Consists of nonmortgage interest paid by households.

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

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Wage and salary disbursements</b> .....	1	<b>6,362.0</b>	<b>6,543.2</b>	<b>6,465.5</b>	<b>6,518.0</b>	<b>6,531.3</b>	<b>6,570.1</b>	<b>6,553.3</b>
<b>Private industries</b> .....	2	<b>5,286.7</b>	<b>5,413.5</b>	<b>5,373.4</b>	<b>5,408.3</b>	<b>5,407.9</b>	<b>5,431.7</b>	<b>5,406.1</b>
Goods-producing industries.....	3	1,205.4	1,212.3	1,218.2	1,217.7	1,212.7	1,217.7	1,200.8
Manufacturing.....	4	746.0	742.2	750.2	748.4	745.0	743.6	731.8
Services-producing industries .....	5	4,081.3	4,201.3	4,155.3	4,190.5	4,195.2	4,214.0	4,205.3
Trade, transportation, and utilities.....	6	1,035.2	1,044.2	1,048.3	1,050.4	1,048.4	1,047.4	1,030.5
Other services-producing industries <sup>1</sup> .....	7	3,046.1	3,157.1	3,106.9	3,140.2	3,146.7	3,166.6	3,174.8
<b>Government</b> .....	8	<b>1,075.2</b>	<b>1,129.7</b>	<b>1,092.1</b>	<b>1,109.7</b>	<b>1,123.4</b>	<b>1,138.3</b>	<b>1,147.2</b>

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

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).



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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	1	2.8	0.3	1.0	0.9	1.2	-3.8	-3.5
<b>Durable goods</b> .....	2	4.8	-4.4	0.4	-4.3	-2.8	-14.8	-22.4
Motor vehicles and parts .....	3	2.0	-13.3	-0.8	-10.7	-19.7	-26.6	-38.3
Furniture and household equipment .....	4	8.0	3.4	3.9	1.8	14.0	-8.2	-9.2
Other .....	5	4.8	-0.8	-3.6	-2.3	2.4	-4.6	-16.8
<b>Nondurable goods</b> .....	6	2.5	-0.4	0.3	-0.4	3.9	-7.1	-7.1
Food .....	7	1.9	0.0	2.8	1.3	4.1	-7.3	-13.8
Clothing and shoes .....	8	4.7	0.4	-3.2	3.0	10.9	-13.3	-9.7
Gasoline, fuel oil, and other energy goods .....	9	0.8	-3.6	-1.7	-6.0	-6.4	-13.4	25.8
Gasoline and oil .....	10	0.1	-2.9	-2.0	-5.2	-4.9	-12.4	24.5
Fuel oil and coal .....	11	10.0	-12.5	3.2	-16.1	-23.7	-26.2	43.1
Other .....	12	3.2	0.3	-1.5	-1.8	6.2	0.2	-7.6
<b>Services</b> .....	13	2.6	1.5	1.4	2.4	0.7	-0.1	1.7
Housing .....	14	1.5	0.9	1.2	0.5	1.7	0.7	0.2
Household operation .....	15	1.8	0.0	2.5	1.8	-4.3	-8.2	12.7
Electricity and gas .....	16	1.9	-1.5	0.5	7.4	-11.0	-20.7	28.9
Other household operation .....	17	1.8	1.2	3.9	-2.1	1.0	2.1	2.2
Transportation .....	18	1.9	-0.6	-0.8	1.7	-3.0	-2.3	-6.8
Medical care .....	19	2.9	3.5	4.0	4.9	2.8	2.5	2.2
Recreation .....	20	4.5	-0.7	-0.4	-4.7	1.3	-1.5	0.3
Other .....	21	3.2	1.4	-0.8	4.1	-0.3	0.2	1.5
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	22	1.2	-2.8	-0.9	-1.5	-8.0	-16.0	26.9
Personal consumption expenditures excluding food and energy .....	23	3.1	0.6	0.8	1.0	1.5	-2.1	-3.7

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures</b> .....	1	2.8	0.3	1.0	0.9	1.2	-3.8	-3.5
<b>Percentage points at annual rates:</b>								
<b>Durable goods</b> .....	2	0.54	-0.46	0.04	-0.47	-0.30	-1.60	-2.44
Motor vehicles and parts .....	3	0.09	-0.59	-0.04	-0.49	-0.90	-1.15	-1.64
Furniture and household equipment .....	4	0.34	0.14	0.16	0.07	0.55	-0.35	-0.38
Other .....	5	0.11	-0.02	-0.09	-0.05	0.06	-0.11	-0.41
<b>Nondurable goods</b> .....	6	0.72	-0.14	0.08	-0.11	1.13	-2.17	-2.13
Food .....	7	0.26	-0.01	0.38	0.18	0.56	-1.04	-2.06
Clothing and shoes .....	8	0.18	0.02	-0.12	0.11	0.39	-0.52	-0.37
Gasoline, fuel oil, and other energy goods .....	9	0.03	-0.16	-0.07	-0.26	-0.28	-0.63	0.91
Gasoline and oil .....	10	0.00	-0.12	-0.07	-0.20	-0.20	-0.54	0.80
Fuel oil and coal .....	11	0.02	-0.04	0.01	-0.05	-0.08	-0.09	0.10
Other .....	12	0.25	0.02	-0.12	-0.14	0.46	0.02	-0.61
<b>Services</b> .....	13	1.53	0.88	0.84	1.44	0.40	-0.04	1.05
Housing .....	14	0.22	0.14	0.17	0.07	0.25	0.11	0.03
Household operation .....	15	0.10	0.00	0.13	0.10	-0.24	-0.47	0.67
Electricity and gas .....	16	0.04	-0.04	0.01	0.16	-0.27	-0.53	0.59
Other household operation .....	17	0.06	0.04	0.12	-0.07	0.03	0.07	0.07
Transportation .....	18	0.07	-0.02	-0.03	0.06	-0.11	-0.09	-0.26
Medical care .....	19	0.50	0.60	0.69	0.84	0.49	0.44	0.38
Recreation .....	20	0.18	-0.03	-0.01	-0.20	0.05	-0.06	0.01
Other .....	21	0.45	0.20	-0.11	0.57	-0.05	0.03	0.22
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	22	0.07	-0.20	-0.05	-0.09	-0.55	-1.16	1.50
Personal consumption expenditures excluding food and energy .....	23	2.46	0.50	0.62	0.78	1.22	-1.62	-2.97

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

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	1	122.456	122.804	123.130	123.395	123.770	122.572	121.478
<b>Durable goods</b> .....	2	143.908	137.639	144.856	143.284	142.273	136.695	128.302
Motor vehicles and parts .....	3	115.582	100.154	114.513	111.313	105.357	97.517	86.428
Furniture and household equipment .....	4	189.830	196.270	193.857	194.714	201.210	196.934	192.223
Other .....	5	139.314	138.219	140.796	139.967	140.804	139.174	132.929
<b>Nondurable goods</b> .....	6	122.872	122.325	123.261	123.147	124.317	122.035	119.802
Food .....	7	120.038	119.981	120.924	121.315	122.534	120.232	115.841
Clothing and shoes .....	8	138.677	139.186	138.806	139.821	143.488	138.462	134.971
Gasoline, fuel oil, and other energy goods .....	9	103.438	99.737	102.901	101.329	99.664	96.137	101.817
Gasoline and oil .....	10	105.007	102.011	104.617	103.243	101.954	98.641	104.204
Fuel oil and coal .....	11	86.464	75.686	84.398	80.774	75.486	69.967	76.519
Other .....	12	128.976	129.360	129.094	128.514	130.448	130.525	127.955
<b>Services</b> .....	13	118.259	120.006	119.020	119.739	119.937	119.916	120.433
Housing .....	14	116.420	117.470	116.839	116.978	117.469	117.687	117.744
Household operation .....	15	107.959	107.953	108.696	109.183	108.001	105.716	108.912
Electricity and gas .....	16	105.447	103.822	105.540	107.453	104.375	98.502	104.959
Other household operation .....	17	109.760	111.053	110.980	110.404	110.677	111.261	111.870
Transportation .....	18	102.731	102.078	102.969	103.408	102.628	102.026	100.250
Medical care .....	19	129.317	133.816	130.943	132.522	133.451	134.285	135.005
Recreation .....	20	124.880	123.957	125.365	123.860	124.263	123.801	123.901
Other .....	21	115.218	116.877	115.638	116.814	116.714	116.768	117.212
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	22	104.223	101.258	103.913	103.532	101.388	97.073	103.039
Personal consumption expenditures excluding food and energy .....	23	124.197	124.963	124.921	125.225	125.703	125.048	123.874

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

**Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	1	117.659	121.542	119.221	120.283	121.544	123.041	121.300
<b>Durable goods</b> .....	2	87.154	86.046	86.598	86.581	86.237	86.110	85.256
Motor vehicles and parts .....	3	98.589	97.982	98.919	98.698	98.382	98.345	96.503
Furniture and household equipment .....	4	69.924	66.993	68.445	68.115	67.161	66.716	65.979
Other .....	5	99.421	102.231	99.608	100.809	102.109	102.720	103.283
<b>Nondurable goods</b> .....	6	118.407	124.554	121.092	123.059	125.021	128.129	122.007
Food .....	7	119.682	126.134	121.553	123.007	124.943	127.519	129.065
Clothing and shoes .....	8	90.595	90.067	90.311	90.203	89.520	90.817	89.729
Gasoline, fuel oil, and other energy goods .....	9	185.237	216.976	205.630	218.289	231.457	251.777	166.379
Gasoline and oil .....	10	184.642	214.525	204.938	216.917	228.625	249.711	162.847
Fuel oil and coal .....	11	192.322	250.364	213.849	235.889	270.125	278.348	217.096
Other .....	12	111.013	113.258	111.638	112.598	113.027	113.325	114.084
<b>Services</b> .....	13	124.712	128.722	126.253	127.133	128.450	129.538	129.767
Housing .....	14	124.679	128.015	128.086	128.994	127.623	128.405	129.039
Household operation .....	15	124.813	131.673	126.005	127.183	131.604	134.783	133.122
Electricity and gas .....	16	144.797	157.122	146.182	148.139	157.995	164.322	158.034
Other household operation .....	17	113.275	117.073	114.354	115.093	116.476	117.958	118.765
Transportation .....	18	119.318	125.448	121.004	122.455	124.768	126.808	127.762
Medical care .....	19	126.601	129.536	128.078	128.364	129.127	130.037	130.617
Recreation .....	20	120.418	124.158	121.833	122.851	123.699	125.200	124.881
Other .....	21	125.365	129.839	127.259	128.529	129.950	130.416	130.462
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	22	167.857	191.180	180.026	188.015	199.763	214.001	162.941
Personal consumption expenditures excluding food and energy .....	23	114.548	117.016	115.512	116.158	116.782	117.481	117.643

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

**Table 2.3.5. Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	1	9,710.2	10,058.5	9,892.7	10,002.3	10,138.0	10,163.5	9,930.2
<b>Durable goods</b> .....	2	1,082.8	1,022.7	1,083.0	1,071.0	1,059.3	1,016.2	944.4
Motor vehicles and parts .....	3	440.4	379.6	437.8	424.7	400.6	370.7	322.4
Furniture and household equipment .....	4	415.3	411.6	415.3	415.1	423.0	411.2	397.0
Other .....	5	227.0	231.6	229.9	231.3	235.7	234.3	225.0
<b>Nondurable goods</b> .....	6	2,833.0	2,966.9	2,906.2	2,950.7	3,026.2	3,044.6	2,846.0
Food .....	7	1,329.1	1,399.6	1,359.8	1,380.5	1,416.3	1,418.4	1,383.1
Clothing and shoes .....	8	374.0	373.2	373.2	375.5	382.4	374.4	360.6
Gasoline, fuel oil, and other energy goods .....	9	366.9	413.4	405.3	423.7	441.8	463.6	324.5
Gasoline and oil .....	10	340.6	383.5	376.7	393.4	409.5	432.7	298.1
Fuel oil and coal .....	11	26.3	30.0	28.6	30.2	32.3	30.9	26.4
Other .....	12	762.9	780.7	767.9	771.1	785.7	788.2	777.8
<b>Services</b> .....	13	5,794.4	6,068.9	5,903.5	5,980.6	6,052.5	6,102.7	6,139.8
Housing .....	14	1,460.9	1,513.5	1,482.7	1,495.1	1,508.8	1,520.9	1,529.2
Household operation .....	15	525.7	554.4	534.3	541.7	554.5	555.8	565.6
Electricity and gas .....	16	218.8	233.5	221.1	228.1	236.3	231.9	237.7
Other household operation .....	17	306.9	320.9	313.2	313.6	318.1	323.9	327.9
Transportation .....	18	357.0	372.9	362.9	368.8	372.9	376.8	373.0
Medical care .....	19	1,681.1	1,779.8	1,721.9	1,746.6	1,769.3	1,792.9	1,810.5
Recreation .....	20	403.4	412.9	409.7	408.2	412.3	415.8	415.1
Other .....	21	1,366.3	1,435.4	1,392.0	1,420.2	1,434.6	1,440.4	1,446.4
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	22	585.7	646.9	626.4	651.8	678.1	695.6	562.2
Personal consumption expenditures excluding food and energy .....	23	7,795.3	8,012.0	7,906.6	7,970.1	8,043.5	8,049.5	7,984.9

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

**Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	1	8,252.8	8,276.2	8,298.2	8,316.1	8,341.3	8,260.6	8,186.9
<b>Durable goods</b> .....	2	1,242.4	1,188.3	1,250.6	1,237.0	1,228.3	1,180.1	1,107.7
Motor vehicles and parts .....	3	446.7	387.1	442.6	430.2	407.2	376.9	334.1
Furniture and household equipment .....	4	594.0	614.1	606.6	609.3	629.6	616.2	601.5
Other .....	5	228.3	226.5	230.8	229.4	230.8	228.1	217.9
<b>Nondurable goods</b> .....	6	2,392.6	2,381.9	2,400.2	2,397.9	2,420.7	2,376.3	2,332.8
Food .....	7	1,110.5	1,110.0	1,118.7	1,122.4	1,133.6	1,112.3	1,071.7
Clothing and shoes .....	8	412.9	414.4	413.2	416.3	427.2	412.2	401.8
Gasoline, fuel oil, and other energy goods .....	9	198.1	191.0	197.0	194.0	190.8	184.1	195.0
Gasoline and oil .....	10	184.5	179.2	183.8	181.4	179.1	173.3	183.0
Fuel oil and coal .....	11	13.7	12.0	13.4	12.8	11.9	11.1	12.1
Other .....	12	687.3	689.3	687.9	684.8	695.1	695.5	681.8
<b>Services</b> .....	13	4,646.2	4,714.8	4,676.1	4,704.3	4,712.1	4,711.3	4,731.6
Housing .....	14	1,171.7	1,182.3	1,175.9	1,177.3	1,182.3	1,184.5	1,185.0
Household operation .....	15	421.2	421.1	424.0	425.9	421.3	412.4	424.9
Electricity and gas .....	16	151.1	148.8	151.2	154.0	149.6	141.2	150.4
Other household operation .....	17	270.9	274.1	273.9	272.5	273.2	274.6	276.1
Transportation .....	18	299.2	297.3	299.9	301.2	298.9	297.2	292.0
Medical care .....	19	1,327.8	1,374.0	1,344.5	1,360.8	1,370.3	1,378.9	1,386.2
Recreation .....	20	335.0	332.5	336.3	332.3	333.4	332.1	332.4
Other .....	21	1,089.9	1,105.6	1,093.9	1,105.0	1,104.0	1,104.6	1,108.8
Residual .....	22	-70.7	-71.0	-74.4	-73.6	-84.9	-78.1	-47.9
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ...	23	348.9	339.0	347.9	346.6	339.4	325.0	345.0
Personal consumption expenditures excluding food and energy .....	24	6,805.3	6,847.2	6,845.0	6,861.6	6,887.8	6,851.9	6,787.6

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

Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Current receipts</b> .....	1	<b>4,177.8</b>		<b>4,218.1</b>	<b>4,215.6</b>	<b>4,049.9</b>	<b>4,150.5</b>	
Current tax receipts.....	2	2,948.5		2,973.7	2,951.8	2,779.2	2,893.2	
Personal current taxes.....	3	1,492.8	1,462.0	1,520.5	1,535.0	1,346.1	1,468.6	1,498.2
Taxes on production and imports.....	4	1,015.5	1,036.7	1,027.7	1,025.8	1,039.4	1,044.1	1,037.7
Taxes on corporate income.....	5	426.3		407.7	375.8	378.9	365.2	
Taxes from the rest of the world.....	6	14.0	15.2	17.9	15.3	14.8	15.2	15.6
Contributions for government social insurance.....	7	965.1	995.2	975.3	992.2	995.4	998.4	994.8
Income receipts on assets.....	8	129.5	135.7	131.3	132.7	135.6	135.7	138.9
Interest and miscellaneous receipts.....	9	126.6	132.7	128.4	129.7	132.7	132.9	135.3
Dividends.....	10	2.8	3.1	2.9	3.0	2.9	2.8	3.6
Current transfer receipts.....	11	142.6	147.8	144.5	145.9	147.4	131.2	166.6
From business (net).....	12	61.4	63.3	62.1	63.0	63.6	46.4	80.2
From persons.....	13	81.2	84.4	82.5	82.9	83.7	84.8	86.3
Current surplus of government enterprises.....	14	-7.9	-8.1	-6.7	-7.1	-7.7	-8.0	-9.5
<b>Current expenditures</b> .....	15	<b>4,396.7</b>	<b>4,721.9</b>	<b>4,476.7</b>	<b>4,598.7</b>	<b>4,766.3</b>	<b>4,801.7</b>	<b>4,720.8</b>
Consumption expenditures.....	16	2,212.0	2,385.5	2,266.8	2,324.3	2,380.9	2,439.8	2,397.0
Current transfer payments.....	17	1,721.3	1,875.3	1,751.2	1,793.5	1,930.2	1,866.8	1,910.8
Government social benefits.....	18	1,685.0	1,838.8	1,708.4	1,749.5	1,897.6	1,834.9	1,873.3
To persons.....	19	1,681.4	1,835.1	1,704.7	1,745.8	1,893.9	1,831.2	1,869.6
To the rest of the world.....	20	3.6	3.7	3.6	3.7	3.8	3.7	3.7
Other current transfer payments to the rest of the world (net).....	21	36.3	36.5	42.8	44.0	32.6	31.9	37.4
Interest payments.....	22	411.1	410.3	406.4	430.3	404.4	444.8	361.8
To persons and business.....	23	246.0		235.5	259.2	232.4	278.6	
To the rest of the world.....	24	165.1		170.9	171.1	172.0	166.2	
Subsidies.....	25	52.3	50.8	52.3	50.6	50.8	50.3	51.3
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	27	<b>-218.9</b>		<b>-258.6</b>	<b>-383.1</b>	<b>-716.4</b>	<b>-651.2</b>	
Social insurance funds.....	28	11.9	-32.6	11.7	2.2	-14.2	-46.5	-72.0
Other.....	29	-230.8		-270.3	-385.3	-702.2	-604.8	
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>4,209.3</b>		<b>4,250.6</b>	<b>4,249.8</b>	<b>4,084.8</b>	<b>4,183.5</b>	
Current receipts.....	31	4,177.8		4,218.1	4,215.6	4,049.9	4,150.5	
Capital transfer receipts.....	32	31.6	33.4	32.5	34.3	35.0	33.0	31.2
<b>Total expenditures</b> .....	33	<b>4,608.7</b>	<b>4,996.7</b>	<b>4,700.5</b>	<b>4,810.0</b>	<b>4,906.4</b>	<b>5,034.8</b>	<b>5,235.6</b>
Current expenditures.....	34	4,396.7	4,721.9	4,476.7	4,598.7	4,766.3	4,801.7	4,720.8
Gross government investment.....	35	462.8	497.7	476.1	473.9	492.8	506.3	517.9
Capital transfer payments.....	36	28.8	102.3	34.6	34.6	34.6	34.6	305.4
Net purchases of nonproduced assets.....	37	9.7	-16.0	9.4	3.3	-81.6	4.4	10.1
Less: Consumption of fixed capital.....	38	289.4	309.2	296.3	300.5	305.7	312.1	318.7
<b>Net lending or net borrowing (-)</b> .....	39	<b>-399.4</b>		<b>-450.0</b>	<b>-560.2</b>	<b>-821.6</b>	<b>-851.3</b>	

Table 3.2. Federal Government Current Receipts and Expenditures

(Billions of dollars)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Current receipts</b>	1	<b>2,651.2</b>		<b>2,679.2</b>	<b>2,672.5</b>	<b>2,478.8</b>	<b>2,592.1</b>	
Current tax receipts	2	1,644.5		1,660.0	1,634.9	1,436.0	1,563.0	
Personal current taxes	3	1,167.3	1,129.3	1,194.7	1,201.2	999.8	1,139.7	1,176.4
Taxes on production and imports	4	97.7	96.6	98.0	95.8	96.9	94.7	99.1
Excise taxes	5	68.9	67.6	68.1	66.8	67.5	66.1	70.2
Customs duties	6	28.8	29.0	29.9	29.0	29.4	28.6	29.0
Taxes on corporate income	7	365.4		349.5	322.5	324.4	313.4	
Federal Reserve banks	8	34.6		33.5	32.9	28.5	31.6	
Other	9	330.8		316.0	289.6	296.0	281.7	
Taxes from the rest of the world	10	14.0	15.2	17.9	15.3	14.8	15.2	15.6
Contributions for government social insurance	11	942.3	971.5	952.3	968.9	971.8	974.5	970.6
Income receipts on assets	12	29.2	32.0	29.5	29.9	31.7	32.4	33.9
Interest receipts	13	21.9	22.4	21.6	21.7	21.9	22.4	23.6
Rents and royalties	14	7.2	9.6	7.9	8.2	9.8	10.1	10.3
Current transfer receipts	15	37.5	39.3	38.2	39.4	40.0	22.4	55.6
From business	16	20.5	21.3	20.7	21.7	22.0	4.3	37.4
From persons	17	17.1	18.0	17.5	17.7	18.0	18.1	18.2
Current surplus of government enterprises	18	-2.2	-0.5	-0.8	-0.5	-0.6	-0.1	-0.7
<b>Current expenditures</b>	19	<b>2,880.5</b>	<b>3,094.7</b>	<b>2,915.6</b>	<b>3,003.2</b>	<b>3,128.4</b>	<b>3,139.8</b>	<b>3,107.2</b>
Consumption expenditures	20	856.1	931.1	871.6	898.0	918.2	954.2	954.1
Current transfer payments	21	1,666.7	1,807.6	1,692.5	1,729.2	1,860.1	1,794.9	1,846.1
Government social benefits	22	1,254.2	1,383.0	1,270.1	1,305.3	1,443.1	1,376.5	1,407.2
To persons	23	1,250.6	1,379.3	1,266.5	1,301.7	1,439.4	1,372.7	1,403.4
To the rest of the world	24	3.6	3.7	3.6	3.7	3.8	3.7	3.7
Other current transfer payments	25	412.5	424.6	422.4	423.9	417.0	418.4	439.0
Grants-in-aid to state and local governments	26	376.3	388.1	379.6	379.9	384.4	386.6	401.5
To the rest of the world (net)	27	36.3	36.5	42.8	44.0	32.6	31.9	37.4
Interest payments	28	312.6	308.2	306.4	329.4	302.3	342.6	258.5
To persons and business	29	147.5		135.5	158.3	130.3	176.4	
To the rest of the world	30	165.1		170.9	171.1	172.0	166.2	
Subsidies	31	45.2	47.8	45.1	46.6	47.8	48.2	48.5
Less: Wage accruals less disbursements	32	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net Federal Government saving</b>	33	<b>-229.3</b>		<b>-236.3</b>	<b>-330.7</b>	<b>-649.6</b>	<b>-547.6</b>	
Social insurance funds	34	6.4	-38.2	6.4	-3.2	-19.8	-52.1	-77.7
Other	35	-235.7		-242.7	-327.5	-629.8	-495.5	
<b>Addenda:</b>								
<b>Total receipts</b>	36	<b>2,677.7</b>		<b>2,706.6</b>	<b>2,701.7</b>	<b>2,508.7</b>	<b>2,619.9</b>	
Current receipts	37	2,651.2		2,679.2	2,672.5	2,478.8	2,592.1	
Capital transfer receipts	38	26.5	28.2	27.4	29.2	29.8	27.8	25.9
<b>Total expenditures</b>	39	<b>2,973.1</b>	<b>3,247.6</b>	<b>3,016.3</b>	<b>3,095.5</b>	<b>3,144.4</b>	<b>3,251.0</b>	<b>3,499.5</b>
Current expenditures	40	2,880.5	3,094.7	2,915.6	3,003.2	3,128.4	3,139.8	3,107.2
Gross government investment	41	123.2	140.1	126.7	128.5	138.0	143.9	149.9
Capital transfer payments	42	82.4	157.8	89.6	86.4	87.5	93.2	364.1
Net purchases of nonproduced assets	43	-1.3	-27.0	-1.7	-7.7	-92.6	-6.6	-0.9
Less: Consumption of fixed capital	44	111.8	118.0	113.9	115.0	116.9	119.2	120.7
<b>Net lending or net borrowing (-)</b>	45	<b>-295.4</b>		<b>-309.6</b>	<b>-393.8</b>	<b>-635.8</b>	<b>-631.0</b>	

Table 3.3. State and Local Government Current Receipts and Expenditures

(Billions of dollars)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Current receipts</b>	1	<b>1,902.8</b>		<b>1,918.4</b>	<b>1,922.9</b>	<b>1,955.4</b>	<b>1,944.9</b>	
Current tax receipts	2	1,304.1		1,313.7	1,317.0	1,343.3	1,330.2	
Personal current taxes	3	325.4	327.7	325.8	333.7	346.4	329.0	321.8
Income taxes	4	298.3	305.3	298.4	306.7	319.0	301.3	294.0
Other	5	27.1	27.5	27.5	27.0	27.4	27.6	27.8
Taxes on production and imports	6	917.8	940.1	929.7	929.9	942.4	949.4	938.6
Sales taxes	7	436.5	435.0	439.8	438.5	436.9	440.2	424.5
Property taxes	8	390.9	404.6	398.3	401.5	403.8	405.9	407.1
Other	9	90.3	100.5	91.5	89.9	101.7	103.4	107.0
Taxes on corporate income	10	60.9		58.2	53.3	54.5	51.9	
Contributions for government social insurance	11	22.8	23.7	22.9	23.3	23.6	23.9	24.2
Income receipts on assets	12	100.3	103.7	101.8	102.9	103.9	103.2	105.0
Interest receipts	13	84.6	87.6	85.9	87.0	88.2	87.3	87.8
Dividends	14	2.8	3.1	2.9	3.0	2.9	2.8	3.6
Rents and royalties	15	12.8	13.1	13.0	12.8	12.9	13.1	13.6
Current transfer receipts	16	481.3	496.5	485.9	486.4	491.8	495.4	512.5
Federal grants-in-aid	17	376.3	388.1	379.6	379.9	384.4	386.6	401.5
From business (net)	18	40.9	42.0	41.3	41.4	41.6	42.1	42.8
From persons	19	64.1	66.5	65.0	65.2	65.8	66.8	68.2
Current surplus of government enterprises	20	-5.7	-7.6	-5.9	-6.6	-7.1	-7.9	-8.9
<b>Current expenditures</b>	21	<b>1,892.4</b>	<b>2,015.3</b>	<b>1,940.7</b>	<b>1,975.3</b>	<b>2,022.3</b>	<b>2,048.5</b>	<b>2,015.2</b>
Consumption expenditures	22	1,355.9	1,454.4	1,395.2	1,426.3	1,462.7	1,485.7	1,443.0
Government social benefit payments to persons	23	430.8	455.8	438.3	444.2	454.5	458.4	466.1
Interest payments	24	98.5	102.1	100.0	100.9	102.1	102.2	103.2
Subsidies	25	7.1	3.0	7.3	4.0	3.0	2.2	2.8
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b>	27	<b>10.4</b>		<b>-22.3</b>	<b>-52.4</b>	<b>-66.9</b>	<b>-103.6</b>	
Social insurance funds	28	5.5	5.6	5.3	5.4	5.5	5.6	5.7
Other	29	4.9		-27.6	-57.8	-72.4	-109.2	
<b>Addenda:</b>								
<b>Total receipts</b>	30	<b>1,961.5</b>		<b>1,978.6</b>	<b>1,979.8</b>	<b>2,013.5</b>	<b>2,008.7</b>	
Current receipts	31	1,902.8		1,918.4	1,922.9	1,955.4	1,944.9	
Capital transfer receipts	32	58.7	60.7	60.1	56.9	58.1	63.8	64.0
<b>Total expenditures</b>	33	<b>2,065.5</b>	<b>2,192.7</b>	<b>2,118.9</b>	<b>2,146.2</b>	<b>2,199.3</b>	<b>2,229.0</b>	<b>2,196.3</b>
Current expenditures	34	1,892.4	2,015.3	1,940.7	1,975.3	2,022.3	2,048.5	2,015.2
Gross government investment	35	339.6	357.7	349.4	345.3	354.9	362.4	368.0
Capital transfer payments	36							
Net purchases of nonproduced assets	37	11.0	11.0	11.2	11.1	11.0	11.0	11.0
Less: Consumption of fixed capital	38	177.6	191.3	182.4	185.5	188.8	192.9	197.9
<b>Net lending or net borrowing (-)</b>	39	<b>-104.0</b>		<b>-140.3</b>	<b>-166.3</b>	<b>-185.8</b>	<b>-220.3</b>	

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	2.1	2.9	0.8	1.9	3.9	5.8	1.9
Consumption expenditures <sup>1</sup> .....	2	1.9	2.8	0.5	3.2	2.1	5.8	1.8
Gross investment <sup>2</sup> .....	3	3.0	3.7	2.3	-3.8	13.4	5.9	2.3
Structures.....	4	3.8	1.5	3.1	-9.4	9.5	6.1	-0.9
Equipment and software.....	5	1.7	7.9	1.0	7.3	20.7	5.7	8.1
<b>Federal</b> .....	6	1.6	6.0	-0.5	5.8	6.6	13.8	5.8
Consumption expenditures.....	7	1.7	5.1	-1.2	6.0	3.6	13.5	4.3
Gross investment.....	8	1.2	11.9	4.7	4.9	29.4	15.7	16.0
Structures.....	9	7.4	18.0	42.0	-13.8	16.5	50.1	27.8
Equipment and software.....	10	0.2	10.8	-1.1	8.9	31.8	10.2	13.8
<b>National defense</b> .....	11	2.5	7.1	-0.9	7.3	7.3	18.0	2.1
Consumption expenditures.....	12	2.6	6.2	-1.4	7.4	3.4	17.3	2.3
Gross investment.....	13	1.6	13.6	3.0	6.0	38.7	22.7	0.9
Structures.....	14	12.8	27.5	94.8	-45.1	60.4	100.3	27.5
Equipment and software.....	15	0.6	12.2	-4.1	14.0	36.6	16.1	-2.0
<b>Nondefense</b> .....	16	-0.2	3.6	0.4	2.9	5.0	5.1	14.5
Consumption expenditures.....	17	-0.2	2.8	-0.8	2.9	4.0	5.6	9.0
Gross investment.....	18	0.2	8.4	8.1	2.8	11.8	1.5	56.8
Structures.....	19	4.0	11.5	12.1	19.6	-6.9	19.4	28.1
Equipment and software.....	20	-1.0	7.3	6.7	-3.0	20.0	-4.7	69.8
<b>State and local</b> .....	21	2.3	1.2	1.6	-0.3	2.5	1.3	-0.5
Consumption expenditures.....	22	2.0	1.3	1.6	1.4	1.2	1.1	0.1
Gross investment.....	23	3.7	0.8	1.5	-6.8	7.8	2.3	-2.8
Structures.....	24	3.6	0.4	0.9	-9.1	9.0	3.4	-2.9
Equipment and software.....	25	4.6	2.7	4.7	4.5	2.5	-2.6	

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

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment</b> .....	1	2.1	2.9	0.8	1.9	3.9	5.8	1.9
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup> .....	2	1.56	2.30	0.40	2.60	1.76	4.77	1.46
Gross investment <sup>2</sup> .....	3	0.52	0.63	0.41	-0.67	2.18	1.02	0.40
Structures.....	4	0.41	0.16	0.35	-1.10	1.01	0.66	-0.10
Equipment and software.....	5	0.11	0.47	0.06	0.43	1.17	0.35	0.49
<b>Federal</b> .....	6	0.59	2.16	-0.18	2.09	2.38	4.92	2.15
Consumption expenditures.....	7	0.54	1.62	-0.39	1.87	1.15	4.19	1.40
Gross investment.....	8	0.05	0.53	0.21	0.22	1.23	0.72	0.75
Structures.....	9	0.05	0.12	0.25	-0.11	0.11	0.32	0.20
Equipment and software.....	10	0.01	0.41	-0.04	0.33	1.12	0.41	0.55
<b>National defense</b> .....	11	0.61	1.74	-0.22	1.76	1.81	4.33	0.55
Consumption expenditures.....	12	0.56	1.33	-0.31	1.58	0.75	3.63	0.52
Gross investment.....	13	0.05	0.41	0.09	0.18	1.06	0.70	0.03
Structures.....	14	0.03	0.08	0.21	-0.19	0.14	0.24	0.09
Equipment and software.....	15	0.02	0.33	-0.11	0.36	0.92	0.46	-0.06
<b>Nondefense</b> .....	16	-0.02	0.42	0.04	0.33	0.57	0.59	1.60
Consumption expenditures.....	17	-0.02	0.29	-0.08	0.29	0.40	0.56	0.88
Gross investment.....	18	0.00	0.13	0.12	0.04	0.17	0.02	0.72
Structures.....	19	0.02	0.05	0.05	0.08	-0.03	0.08	0.11
Equipment and software.....	20	-0.01	0.08	0.07	-0.03	0.20	-0.05	0.61
<b>State and local</b> .....	21	1.48	0.77	0.99	-0.16	1.56	0.87	-0.29
Consumption expenditures.....	22	1.02	0.68	0.80	0.73	0.61	0.58	0.06
Gross investment.....	23	0.46	0.10	0.19	-0.89	0.95	0.29	-0.35
Structures.....	24	0.36	0.04	0.09	-0.99	0.90	0.35	-0.30
Equipment and software.....	25	0.10	0.06	0.10	0.10	0.05	-0.05	-0.05

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

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

**Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	116.871	120.293	117.879	118.443	119.594	121.288	121.847
Consumption expenditures <sup>1</sup> .....	2	116.177	119.398	117.054	117.969	118.584	120.256	120.784
Gross investment <sup>2</sup> .....	3	120.192	124.630	121.846	120.662	124.513	126.317	127.026
Structures.....	4	107.222	108.786	108.862	106.217	108.649	110.258	110.019
Equipment and software.....	5	146.140	157.681	147.731	150.355	157.610	159.804	162.956
<b>Federal</b> .....	6	130.078	137.819	131.610	133.488	135.628	140.080	142.080
Consumption expenditures.....	7	127.744	134.273	129.032	130.915	132.071	136.324	137.781
Gross investment.....	8	147.570	165.094	151.035	152.854	163.015	169.051	175.456
Structures.....	9	97.565	115.133	108.340	104.397	108.456	120.041	127.639
Equipment and software.....	10	158.877	176.035	160.179	163.622	175.330	179.636	185.553
<b>National defense</b> .....	11	135.596	145.204	137.694	140.125	142.621	148.643	149.426
Consumption expenditures.....	12	132.457	140.646	134.343	136.773	137.921	143.533	144.355
Gross investment.....	13	159.765	181.467	163.647	166.030	180.174	189.622	190.044
Structures.....	14	105.467	134.439	127.851	110.037	123.836	147.324	156.557
Equipment and software.....	15	166.336	186.623	167.228	172.794	186.813	193.933	192.954
<b>Nondefense</b> .....	16	120.127	124.412	120.614	121.469	122.949	124.473	128.755
Consumption expenditures.....	17	119.048	122.440	119.214	120.061	121.235	122.897	125.569
Gross investment.....	18	128.357	139.192	131.166	132.081	135.821	136.325	152.543
Structures.....	19	92.648	103.330	96.374	100.780	98.994	103.471	110.076
Equipment and software.....	20	144.470	155.060	146.668	145.551	152.354	150.519	171.815
<b>State and local</b> .....	21	110.167	111.503	110.914	110.844	111.517	111.891	111.760
Consumption expenditures.....	22	109.828	111.282	110.478	110.874	111.201	111.509	111.544
Gross investment.....	23	111.471	112.338	112.612	112.632	112.741	113.391	112.588
Structures.....	24	107.965	108.388	108.950	106.396	108.713	109.616	108.826
Equipment and software.....	25	128.636	132.071	130.667	132.115	132.924	132.051	131.196

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

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

**Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	132.941	139.227	135.174	137.237	139.588	141.107	138.973
Consumption expenditures <sup>1</sup> .....	2	134.359	140.996	136.669	139.047	141.695	143.184	140.058
Gross investment <sup>2</sup> .....	3	126.461	131.141	128.346	128.990	130.006	131.654	133.914
Structures.....	4	147.467	155.121	150.761	151.825	153.179	155.763	159.719
Equipment and software.....	5	97.122	98.130	97.247	97.371	97.956	98.469	98.722
<b>Federal</b> .....	6	130.076	134.283	131.070	132.879	134.553	135.447	134.255
Consumption expenditures.....	7	134.215	138.876	135.294	137.386	139.241	140.187	138.691
Gross investment.....	8	105.078	106.743	105.586	105.838	106.520	107.124	107.490
Structures.....	9	141.487	146.071	143.406	144.468	144.946	146.208	148.662
Equipment and software.....	10	99.751	101.028	100.079	100.223	100.926	101.441	101.523
<b>National defense</b> .....	11	131.874	136.557	133.237	134.905	136.967	138.004	136.352
Consumption expenditures.....	12	136.220	141.339	137.704	139.603	141.872	142.967	140.914
Gross investment.....	13	105.255	107.443	105.920	106.296	107.217	107.925	108.337
Structures.....	14	143.122	146.118	144.374	145.342	145.282	145.635	148.214
Equipment and software.....	15	102.270	104.387	102.891	103.220	104.211	104.948	105.169
<b>Nondefense</b> .....	16	126.636	129.887	126.886	128.986	129.868	130.465	130.229
Consumption expenditures.....	17	130.378	134.121	130.637	133.128	134.139	134.776	134.439
Gross investment.....	18	104.556	105.156	104.753	104.758	104.948	105.326	105.592
Structures.....	19	140.686	146.449	143.087	144.374	145.025	145.078	147.069
Equipment and software.....	20	93.892	93.214	93.557	93.278	93.299	93.269	93.011
<b>State and local</b> .....	21	134.671	142.211	137.649	139.866	142.632	144.540	141.807
Consumption expenditures.....	22	134.517	142.412	137.612	140.173	143.333	145.179	140.964
Gross investment.....	23	135.383	141.486	137.896	138.722	139.890	142.050	145.281
Structures.....	24	147.857	155.735	151.244	152.308	153.727	156.413	160.493
Equipment and software.....	25	92.969	93.535	92.756	92.846	93.232	93.744	94.319

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

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

**Table 3.9.5. Government Consumption Expenditures and Gross Investment**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	2,674.8	2,883.2	2,742.9	2,798.1	2,873.7	2,946.1	2,914.9
Consumption expenditures <sup>1</sup> .....	2	2,212.0	2,385.5	2,266.8	2,324.3	2,380.9	2,439.8	2,397.0
Gross investment <sup>2</sup> .....	3	462.8	497.7	476.1	473.9	492.8	506.3	517.9
Structures.....	4	299.4	319.5	310.7	305.2	315.0	325.1	332.6
Equipment and software.....	5	163.5	178.3	165.5	168.6	177.8	181.3	185.3
<b>Federal</b> .....	6	979.3	1,071.2	998.3	1,026.5	1,056.1	1,098.0	1,103.9
Consumption expenditures.....	7	856.1	931.1	871.6	898.0	918.2	954.2	954.1
Gross investment.....	8	123.2	140.1	126.7	128.5	138.0	143.9	149.9
Structures.....	9	18.4	22.4	20.6	20.0	20.9	23.3	25.2
Equipment and software.....	10	104.9	117.7	106.1	108.5	117.1	120.6	124.7
<b>National defense</b> .....	11	662.2	734.3	679.3	699.9	723.3	759.5	754.4
Consumption expenditures.....	12	580.1	639.1	594.7	613.8	629.0	659.6	653.9
Gross investment.....	13	82.1	95.2	84.6	86.1	94.3	99.9	100.5
Structures.....	14	7.5	9.8	9.2	7.9	8.9	10.7	11.5
Equipment and software.....	15	74.6	85.4	75.4	78.2	85.4	89.2	89.0
<b>Nondefense</b> .....	16	317.1	336.9	319.0	326.6	332.9	338.5	349.6
Consumption expenditures.....	17	276.0	292.0	276.9	284.2	289.2	294.5	300.2
Gross investment.....	18	41.1	44.9	42.1	42.4	43.7	44.0	49.4
Structures.....	19	10.9	12.6	11.5	12.1	12.0	12.7	13.7
Equipment and software.....	20	30.3	32.3	30.6	30.3	31.7	31.3	35.7
<b>State and local</b> .....	21	1,695.5	1,812.1	1,744.6	1,771.6	1,817.6	1,848.1	1,811.0
Consumption expenditures.....	22	1,355.9	1,454.4	1,395.2	1,426.3	1,462.7	1,485.7	1,443.0
Gross investment.....	23	339.6	357.7	349.4	345.3	354.9	362.4	368.0
Structures.....	24	281.0	297.1	290.0	285.2	294.1	301.8	307.4
Equipment and software.....	25	58.6	60.6	59.4	60.1	60.7	60.7	60.7

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

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

**Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	2,012.1	2,071.0	2,029.4	2,039.1	2,058.9	2,088.1	2,097.7
Consumption expenditures <sup>1</sup> .....	2	1,646.3	1,692.0	1,658.8	1,671.7	1,680.4	1,704.1	1,711.6
Gross investment <sup>2</sup> .....	3	366.0	379.5	371.0	367.4	379.2	384.7	386.8
Structures.....	4	203.0	206.0	206.1	201.1	205.7	208.7	208.3
Equipment and software.....	5	168.3	181.6	170.2	173.2	181.5	184.1	187.7
<b>Federal</b> .....	6	752.9	797.7	761.7	772.6	785.0	810.8	822.3
Consumption expenditures.....	7	637.8	670.4	644.3	653.7	659.5	680.7	688.0
Gross investment.....	8	117.3	131.2	120.0	121.5	129.5	134.3	139.4
Structures.....	9	13.0	15.3	14.4	13.9	14.4	16.0	17.0
Equipment and software.....	10	105.1	116.5	106.0	108.3	116.0	118.9	122.8
<b>National defense</b> .....	11	502.1	537.7	509.9	518.9	528.1	550.4	553.3
Consumption expenditures.....	12	425.8	452.2	431.9	439.7	443.4	461.5	464.1
Gross investment.....	13	78.0	88.6	79.9	81.0	87.9	92.6	92.8
Structures.....	14	5.2	6.7	6.4	5.5	6.2	7.3	7.8
Equipment and software.....	15	72.9	81.8	73.3	75.8	81.9	85.0	84.6
<b>Nondefense</b> .....	16	250.4	259.4	251.5	253.2	256.3	259.5	268.4
Consumption expenditures.....	17	211.7	217.7	212.0	213.5	215.6	218.5	223.3
Gross investment.....	18	39.3	42.7	40.2	40.5	41.6	41.8	46.8
Structures.....	19	7.7	8.6	8.0	8.4	8.2	8.6	9.2
Equipment and software.....	20	32.3	34.6	32.7	32.5	34.0	33.6	38.4
<b>State and local</b> .....	21	1,259.0	1,274.3	1,267.5	1,266.7	1,274.4	1,278.7	1,277.2
Consumption expenditures.....	22	1,008.0	1,021.3	1,013.9	1,017.6	1,020.6	1,023.4	1,023.7
Gross investment.....	23	250.9	252.8	253.4	249.0	253.7	255.2	253.4
Structures.....	24	190.1	190.8	191.8	187.3	191.4	193.0	191.6
Equipment and software.....	25	63.1	64.7	64.0	64.8	65.2	64.7	64.3
Residual.....	26	-4.7	-7.4	-4.6	-6.0	-7.6	-7.5	-9.3

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	1.9	2.8	0.5	3.2	2.1	5.8	1.8
Gross output of general government .....	2	1.9	2.6	0.3	2.9	2.1	5.3	1.7
Value added .....	3	1.3	2.1	1.6	2.2	2.4	3.0	2.3
Compensation of general government employees .....	4	1.0	2.0	1.4	2.2	2.2	2.9	2.1
Consumption of general government fixed capital <sup>2</sup> .....	5	3.1	3.1	2.7	2.6	3.5	3.6	3.9
Intermediate goods and services purchased <sup>3</sup> .....	6	2.8	3.3	-1.6	3.9	1.5	8.8	0.6
Durable goods .....	7	6.2	9.6	4.0	6.8	10.3	13.3	3.1
Nondurable goods .....	8	2.8	1.7	-4.1	2.1	2.0	4.4	3.3
Services .....	9	2.5	3.3	-1.1	4.4	0.5	10.5	-0.7
Less: Own-account investment <sup>4</sup> .....	10	3.5	-0.7	0.7	-10.2	4.1	1.0	0.4
Sales to other sectors .....	11	1.8	1.6	-0.8	2.1	1.6	2.8	1.0
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	1.7	5.1	-1.2	6.0	3.6	13.5	4.3
Gross output of general government .....	13	1.6	4.9	-2.1	5.7	3.6	13.7	3.9
Value added .....	14	0.7	3.7	1.4	3.7	4.3	6.9	6.8
Compensation of general government employees .....	15	0.0	3.8	0.9	4.0	4.6	7.6	7.3
Consumption of general government fixed capital <sup>2</sup> .....	16	3.5	3.3	3.0	2.7	3.6	4.3	4.8
Intermediate goods and services purchased <sup>3</sup> .....	17	2.7	6.4	-6.2	8.1	2.7	22.4	0.6
Durable goods .....	18	7.8	14.6	5.1	10.8	15.7	20.8	4.2
Nondurable goods .....	19	0.9	2.4	-30.6	9.3	6.4	23.1	14.4
Services .....	20	2.3	5.9	-3.6	7.6	0.5	22.6	-1.7
Less: Own-account investment <sup>4</sup> .....	21	-4.1	-6.2	-11.2	-10.4	-7.3	4.2	-11.3
Sales to other sectors .....	22	-1.4	-9.2	-58.4	-14.4	11.2	47.1	-32.0
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	2.6	6.2	-1.4	7.4	3.4	17.3	2.3
Gross output of general government .....	24	2.6	5.9	-2.5	7.0	3.4	17.1	2.3
Value added .....	25	0.5	3.7	1.2	3.1	4.0	8.6	7.1
Compensation of general government employees .....	26	-0.4	3.9	0.7	3.3	4.2	10.1	7.8
Consumption of general government fixed capital <sup>2</sup> .....	27	3.1	3.2	2.8	2.6	3.5	4.1	4.7
Intermediate goods and services purchased <sup>3</sup> .....	28	5.2	8.4	-6.5	11.6	2.7	26.9	-2.6
Durable goods .....	29	8.5	15.2	4.6	11.5	16.5	21.2	3.2
Nondurable goods .....	30	2.8	-0.6	-49.1	12.3	10.1	26.3	19.3
Services .....	31	4.9	8.2	-1.8	11.6	-0.4	28.1	-5.8
Less: Own-account investment <sup>4</sup> .....	32	-4.5	-8.4	-4.8	-12.7	-10.1	-7.3	-6.6
Sales to other sectors .....	33	7.4	-27.7	-80.4	-39.2	12.3	-4.1	5.9
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	-0.2	2.8	-0.8	2.9	4.0	5.6	9.0
Gross output of general government .....	35	-0.4	2.9	-1.1	2.9	4.0	6.7	7.5
Value added .....	36	1.3	3.7	1.7	4.9	4.9	3.7	6.2
Compensation of general government employees .....	37	0.6	3.7	1.4	5.4	5.2	3.5	6.5
Consumption of general government fixed capital <sup>2</sup> .....	38	4.6	3.7	3.5	2.8	3.7	4.8	5.0
Intermediate goods and services purchased <sup>3</sup> .....	39	-2.8	1.6	-5.3	-0.2	2.5	11.4	9.4
Durable goods .....	40	0.9	7.9	10.7	1.9	5.2	15.4	18.5
Nondurable goods .....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods .....	43	-1.8	2.9	6.3	5.1	6.4	-12.0	5.9
Services .....	44	-3.1	0.5	-7.7	-1.4	2.7	9.8	9.4
Less: Own-account investment <sup>4</sup> .....	45	-3.8	-4.5	-15.9	-8.6	-5.1	13.7	-14.7
Sales to other sectors .....	46	-8.9	9.4	-13.7	10.5	10.5	94.3	-49.2
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	2.0	1.3	1.6	1.4	1.2	1.1	0.1
Gross output of general government .....	48	2.0	1.4	1.6	1.5	1.3	1.3	0.5
Value added .....	49	1.6	1.5	1.7	1.6	1.6	1.4	0.4
Compensation of general government employees .....	50	1.4	1.3	1.5	1.4	1.3	1.1	0.0
Consumption of general government fixed capital <sup>2</sup> .....	51	2.7	2.9	2.6	2.5	3.5	3.1	3.3
Intermediate goods and services purchased <sup>3</sup> .....	52	2.8	1.4	1.4	1.4	0.8	1.1	0.6
Durable goods .....	53	3.6	1.9	2.4	0.6	2.1	1.6	1.2
Nondurable goods .....	54	3.2	1.6	1.9	0.9	1.2	1.2	1.2
Services .....	55	2.6	1.2	1.0	1.7	0.4	1.0	0.2
Less: Own-account investment <sup>4</sup> .....	56	5.4	0.5	3.4	-10.1	6.5	0.4	2.9
Sales to other sectors .....	57	1.9	1.9	1.3	2.5	1.4	2.0	1.9
Tuition and related educational charges .....	58	1.1	1.5	0.5	2.0	2.0	2.0	2.0
Health and hospital charges .....	59	1.5	2.0	1.8	2.0	2.0	2.0	2.0
Other sales .....	60	3.0	2.0	1.3	3.6	0.2	1.9	1.6

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

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

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

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

**Table 3.10.3. Real Government Consumption Expenditures and  
General Government Gross Output, Quantity Indexes**

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>116.177</b>	<b>119.398</b>	<b>117.054</b>	<b>117.969</b>	<b>118.584</b>	<b>120.256</b>	<b>120.784</b>
Gross output of general government .....	2	115.637	118.629	116.456	117.287	117.886	119.425	119.917
Value added .....	3	108.403	110.731	109.058	109.661	110.322	111.147	111.792
Compensation of general government employees .....	4	106.483	108.593	107.042	107.616	108.212	108.994	109.550
Consumption of general government fixed capital <sup>2</sup> .....	5	120.211	123.899	121.472	122.253	123.318	124.411	125.613
Intermediate goods and services purchased <sup>3</sup> .....	6	129.172	133.389	130.303	131.557	132.046	134.873	135.081
Durable goods .....	7	135.247	148.222	140.611	142.939	146.498	151.148	152.304
Nondurable goods .....	8	120.430	122.445	120.457	121.092	121.689	123.003	123.995
Services .....	9	131.716	136.102	132.919	134.350	134.503	137.895	137.659
Less: Own-account investment <sup>4</sup> .....	10	113.472	112.661	114.684	111.647	112.764	113.053	113.179
Sales to other sectors .....	11	112.458	114.290	112.880	113.481	113.938	114.728	115.014
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>127.744</b>	<b>134.273</b>	<b>129.032</b>	<b>130.915</b>	<b>132.071</b>	<b>136.324</b>	<b>137.781</b>
Gross output of general government .....	13	127.251	133.505	128.384	130.172	131.323	135.610	136.914
Value added .....	14	107.655	111.670	108.402	109.403	110.570	112.424	114.283
Compensation of general government employees .....	15	105.768	109.827	106.369	107.428	108.630	110.638	112.613
Consumption of general government fixed capital <sup>2</sup> .....	16	115.096	118.933	116.413	117.186	118.214	119.663	120.870
Intermediate goods and services purchased <sup>3</sup> .....	17	161.051	171.334	162.891	166.109	167.205	175.885	176.138
Durable goods .....	18	154.736	177.346	163.740	167.994	174.220	182.639	184.531
Nondurable goods .....	19	157.686	161.420	150.643	154.043	156.448	164.778	170.412
Services .....	20	162.834	172.428	165.006	168.068	168.282	177.064	176.297
Less: Own-account investment <sup>4</sup> .....	21	108.130	101.418	105.986	103.115	101.174	102.208	99.176
Sales to other sectors .....	22	99.992	90.768	90.211	86.760	89.103	98.121	89.089
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>132.457</b>	<b>140.646</b>	<b>134.343</b>	<b>136.773</b>	<b>137.921</b>	<b>143.533</b>	<b>144.355</b>
Gross output of general government .....	24	132.615	140.430	134.289	136.595	137.740	143.284	144.101
Value added .....	25	107.989	112.037	108.747	109.583	110.665	112.975	114.924
Compensation of general government employees .....	26	107.247	111.453	107.873	108.743	109.860	112.532	114.678
Consumption of general government fixed capital <sup>2</sup> .....	27	111.333	114.900	112.518	113.253	114.231	115.390	116.725
Intermediate goods and services purchased <sup>3</sup> .....	28	174.466	189.034	177.813	182.777	184.007	195.318	194.032
Durable goods .....	29	151.923	174.946	161.068	165.524	171.966	180.427	181.868
Nondurable goods .....	30	145.268	144.441	132.219	136.110	139.410	147.789	154.456
Services .....	31	183.437	198.506	188.019	193.245	193.068	205.389	202.324
Less: Own-account investment <sup>4</sup> .....	32	134.069	122.783	131.345	126.970	123.628	121.296	119.239
Sales to other sectors .....	33	158.862	114.878	127.489	112.586	115.894	114.687	116.344
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>119.048</b>	<b>122.440</b>	<b>119.214</b>	<b>120.061</b>	<b>121.235</b>	<b>122.897</b>	<b>125.569</b>
Gross output of general government .....	35	117.634	121.016	117.776	118.612	119.775	121.732	123.944
Value added .....	36	107.103	111.060	107.832	109.139	110.463	111.472	113.165
Compensation of general government employees .....	37	103.588	107.416	104.149	105.523	106.867	107.788	109.487
Consumption of general government fixed capital <sup>2</sup> .....	38	125.857	130.493	127.566	128.451	129.623	131.139	132.757
Intermediate goods and services purchased <sup>3</sup> .....	39	136.156	138.390	135.177	135.112	135.958	139.666	142.824
Durable goods .....	40	191.432	206.634	197.895	198.811	201.337	208.662	217.724
Nondurable goods .....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods .....	43	191.742	197.235	194.955	197.377	200.452	194.159	196.951
Services .....	44	129.393	130.100	127.656	127.203	128.050	131.091	134.055
Less: Own-account investment <sup>4</sup> .....	45	94.236	90.038	92.406	90.355	89.184	92.103	88.510
Sales to other sectors .....	46	74.060	81.027	74.232	76.115	78.044	92.144	77.805
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>109.828</b>	<b>111.282</b>	<b>110.478</b>	<b>110.874</b>	<b>111.201</b>	<b>111.509</b>	<b>111.544</b>
Gross output of general government .....	48	110.470	112.042	111.146	111.560	111.920	112.274	112.413
Value added .....	49	108.732	110.315	109.346	109.773	110.210	110.581	110.694
Compensation of general government employees .....	50	106.797	108.138	107.338	107.722	108.078	108.376	108.376
Consumption of general government fixed capital <sup>2</sup> .....	51	125.143	128.727	126.363	127.154	128.257	129.227	130.269
Intermediate goods and services purchased <sup>3</sup> .....	52	113.735	115.294	114.528	114.918	115.142	115.466	115.652
Durable goods .....	53	112.493	114.639	113.720	113.888	114.468	114.930	115.270
Nondurable goods .....	54	115.011	116.804	116.024	116.279	116.628	116.976	117.334
Services .....	55	113.163	114.542	113.797	114.288	114.404	114.703	114.772
Less: Own-account investment <sup>4</sup> .....	56	114.845	115.382	116.828	113.749	115.566	115.687	116.525
Sales to other sectors .....	57	112.849	114.986	113.553	114.265	114.670	115.235	115.775
Tuition and related educational charges .....	58	105.994	107.534	106.200	106.732	107.264	107.801	108.340
Health and hospital charges .....	59	109.117	111.312	109.932	110.481	111.033	111.589	112.146
Other sales .....	60	123.990	126.521	124.927	126.045	126.109	126.711	127.220

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

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

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

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



**Table 3.10.4. Price Indexes for Government Consumption Expenditures and  
General Government Gross Output**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>134.359</b>	<b>140.996</b>	<b>136.669</b>	<b>139.047</b>	<b>141.695</b>	<b>143.184</b>	<b>140.058</b>
Gross output of general government .....	2	134.197	140.648	136.510	138.733	141.173	142.656	140.031
Value added .....	3	136.547	141.253	138.142	139.658	140.764	141.853	142.738
Compensation of general government employees .....	4	139.519	144.248	141.108	142.722	143.833	144.830	145.607
Consumption of general government fixed capital <sup>2</sup> .....	5	120.882	125.221	122.286	123.312	124.385	125.901	127.285
Intermediate goods and services purchased <sup>3</sup> .....	6	130.138	139.211	133.528	136.809	141.248	143.315	135.470
Durable goods .....	7	107.355	108.944	107.470	107.837	108.460	109.362	110.115
Nondurable goods .....	8	148.731	171.924	158.706	169.221	182.830	185.953	149.692
Services .....	9	126.514	131.799	128.109	129.367	131.262	133.120	133.445
Less: Own-account investment <sup>4</sup> .....	10	129.105	134.219	130.793	132.347	133.874	135.514	135.141
Sales to other sectors .....	11	133.553	138.912	135.929	137.206	138.369	139.797	140.276
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>134.215</b>	<b>138.876</b>	<b>135.294</b>	<b>137.386</b>	<b>139.241</b>	<b>140.187</b>	<b>138.691</b>
Gross output of general government .....	13	134.117	138.762	135.197	137.278	139.123	140.064	138.584
Value added .....	14	142.629	146.508	143.022	145.621	146.562	146.879	146.968
Compensation of general government employees .....	15	153.196	157.572	153.405	156.846	157.787	157.783	157.874
Consumption of general government fixed capital <sup>2</sup> .....	16	112.290	114.796	113.157	113.502	114.427	115.586	115.668
Intermediate goods and services purchased <sup>3</sup> .....	17	123.265	128.689	125.078	126.576	129.368	130.588	127.855
Durable goods .....	18	104.642	105.084	104.345	104.337	104.850	105.348	105.801
Nondurable goods .....	19	139.217	158.415	148.996	154.817	170.131	171.892	136.821
Services .....	20	123.877	128.453	125.043	126.276	127.973	129.715	129.847
Less: Own-account investment <sup>4</sup> .....	21	135.161	138.829	135.524	137.738	138.791	139.444	139.342
Sales to other sectors .....	22	123.360	126.755	124.884	125.743	126.775	127.437	127.067
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>136.220</b>	<b>141.339</b>	<b>137.704</b>	<b>139.603</b>	<b>141.872</b>	<b>142.967</b>	<b>140.914</b>
Gross output of general government .....	24	136.200	141.317	137.682	139.582	141.847	142.939	140.900
Value added .....	25	146.218	150.658	147.018	149.545	150.754	151.126	151.207
Compensation of general government employees .....	26	159.639	164.636	160.322	163.763	164.975	164.854	164.952
Consumption of general government fixed capital <sup>2</sup> .....	27	114.249	117.393	115.297	115.762	116.945	118.414	118.453
Intermediate goods and services purchased <sup>3</sup> .....	28	124.212	129.907	126.338	127.603	130.834	132.582	128.609
Durable goods .....	29	106.301	107.023	106.067	106.142	106.740	107.299	107.910
Nondurable goods .....	30	156.573	187.525	172.884	180.365	209.218	212.474	148.043
Services .....	31	124.706	129.297	126.045	127.053	128.757	130.624	130.754
Less: Own-account investment <sup>4</sup> .....	32	137.008	141.133	137.219	139.726	141.220	141.900	141.686
Sales to other sectors .....	33	132.067	137.359	133.879	135.565	137.537	138.448	137.887
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>130.378</b>	<b>134.121</b>	<b>130.637</b>	<b>133.128</b>	<b>134.139</b>	<b>134.776</b>	<b>134.439</b>
Gross output of general government .....	35	130.200	133.913	130.479	132.929	133.929	134.564	134.231
Value added .....	36	136.397	139.306	136.086	138.809	139.289	139.510	139.614
Compensation of general government employees .....	37	143.439	146.874	142.928	146.369	146.901	147.074	147.153
Consumption of general government fixed capital <sup>2</sup> .....	38	107.265	108.180	107.681	107.725	108.007	108.400	108.587
Intermediate goods and services purchased <sup>3</sup> .....	39	121.314	126.110	122.386	124.457	126.169	127.367	126.447
Durable goods .....	40	87.379	84.876	86.423	85.568	85.170	85.007	83.761
Nondurable goods .....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods .....	43	121.338	129.483	124.497	128.643	130.852	131.553	126.884
Services .....	44	122.569	127.145	123.343	125.119	126.810	128.255	128.396
Less: Own-account investment <sup>4</sup> .....	45	133.568	136.881	134.044	136.032	136.750	137.382	137.361
Sales to other sectors .....	46	117.891	120.032	119.188	119.503	119.951	120.466	120.209
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>134.517</b>	<b>142.412</b>	<b>137.612</b>	<b>140.173</b>	<b>143.333</b>	<b>145.179</b>	<b>140.964</b>
Gross output of general government .....	48	134.287	141.662	137.230	139.527	142.275	144.043	140.805
Value added .....	49	134.010	139.063	136.102	137.167	138.343	139.758	140.985
Compensation of general government employees .....	50	134.707	139.560	136.771	137.751	138.921	140.271	141.296
Consumption of general government fixed capital <sup>2</sup> .....	51	128.103	134.444	130.359	131.989	133.193	135.026	137.569
Intermediate goods and services purchased <sup>3</sup> .....	52	134.810	146.382	139.295	143.815	149.406	151.812	140.495
Durable goods .....	53	111.263	114.841	112.062	113.079	113.893	115.538	116.853
Nondurable goods .....	54	150.480	174.440	160.480	171.909	185.162	188.561	152.126
Services .....	55	128.737	134.643	130.707	131.986	134.054	136.015	136.517
Less: Own-account investment <sup>4</sup> .....	56	127.627	133.021	129.581	131.002	132.618	134.443	134.020
Sales to other sectors .....	57	133.804	139.212	136.203	137.490	138.655	140.102	140.602
Tuition and related educational charges .....	58	162.313	172.433	166.002	168.651	171.447	173.773	175.861
Health and hospital charges .....	59	130.111	133.791	132.143	132.719	133.537	134.417	134.490
Other sales .....	60	122.004	127.109	124.167	125.647	126.388	128.096	128.306

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

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

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

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

**Table 3.10.5. Government Consumption Expenditures and General Government Gross Output**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>2,212.0</b>	<b>2,385.5</b>	<b>2,266.8</b>	<b>2,324.3</b>	<b>2,380.9</b>	<b>2,439.8</b>	<b>2,397.0</b>
Gross output of general government .....	2	2,579.7	2,773.5	2,642.5	2,704.7	2,766.3	2,831.9	2,791.2
Value added.....	3	1,583.2	1,673.0	1,611.3	1,638.0	1,661.0	1,686.3	1,706.7
Compensation of general government employees.....	4	1,341.8	1,414.8	1,364.2	1,387.2	1,405.8	1,425.7	1,440.7
Consumption of general government fixed capital <sup>2</sup> .....	5	241.4	258.2	247.1	250.8	255.2	260.6	266.0
Intermediate goods and services purchased <sup>3</sup> .....	6	996.5	1,100.5	1,031.2	1,066.7	1,105.4	1,145.6	1,084.5
Durable goods.....	7	64.0	71.2	66.6	68.0	70.1	72.9	73.9
Nondurable goods.....	8	260.3	305.7	277.7	297.7	323.2	332.3	269.7
Services.....	9	672.2	723.6	686.8	701.0	712.1	740.4	740.9
Less: Own-account investment <sup>4</sup> .....	10	26.5	27.4	27.1	26.7	27.3	27.7	27.7
Sales to other sectors.....	11	341.2	360.7	348.6	353.7	358.1	364.3	366.5
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>856.1</b>	<b>931.1</b>	<b>871.6</b>	<b>898.0</b>	<b>918.2</b>	<b>954.2</b>	<b>954.1</b>
Gross output of general government .....	13	869.0	943.3	883.7	909.8	930.2	967.0	966.0
Value added.....	14	484.2	516.0	488.9	502.4	511.1	520.7	529.7
Compensation of general government employees.....	15	378.8	404.6	381.4	393.9	400.7	408.1	415.6
Consumption of general government fixed capital <sup>2</sup> .....	16	105.5	111.4	107.5	108.5	110.4	112.7	114.1
Intermediate goods and services purchased <sup>3</sup> .....	17	384.7	427.3	394.8	407.4	419.1	446.3	436.3
Durable goods.....	18	38.9	44.8	41.1	42.1	43.9	46.2	46.9
Nondurable goods.....	19	41.5	48.3	42.5	45.1	50.4	53.6	44.1
Services.....	20	304.3	334.2	311.2	320.1	324.8	346.4	345.3
Less: Own-account investment <sup>4</sup> .....	21	4.7	4.6	4.6	4.6	4.5	4.6	4.5
Sales to other sectors.....	22	8.2	7.6	7.5	7.2	7.5	8.3	7.5
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>580.1</b>	<b>639.1</b>	<b>594.7</b>	<b>613.8</b>	<b>629.0</b>	<b>659.6</b>	<b>653.9</b>
Gross output of general government .....	24	586.3	644.1	600.0	618.8	634.1	664.7	658.9
Value added.....	25	314.5	336.2	318.4	326.4	332.3	340.0	346.1
Compensation of general government employees.....	26	237.9	255.0	240.3	247.4	251.8	257.8	262.8
Consumption of general government fixed capital <sup>2</sup> .....	27	76.6	81.2	78.1	79.0	80.5	82.3	83.3
Intermediate goods and services purchased <sup>3</sup> .....	28	271.8	307.9	281.6	292.4	301.8	324.6	312.8
Durable goods.....	29	36.0	41.7	38.0	39.1	40.9	43.1	43.7
Nondurable goods.....	30	23.7	28.2	23.9	25.7	30.5	32.8	23.9
Services.....	31	212.1	238.0	219.7	227.6	230.4	248.7	245.2
Less: Own-account investment <sup>4</sup> .....	32	2.1	2.0	2.0	2.0	2.0	2.0	1.9
Sales to other sectors.....	33	4.1	3.1	3.3	3.0	3.1	3.1	3.1
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>276.0</b>	<b>292.0</b>	<b>276.9</b>	<b>284.2</b>	<b>289.2</b>	<b>294.5</b>	<b>300.2</b>
Gross output of general government .....	35	282.7	299.2	283.7	291.0	296.1	302.4	307.1
Value added.....	36	169.7	179.8	170.5	176.0	178.8	180.7	183.6
Compensation of general government employees.....	37	140.9	149.6	141.1	146.4	148.9	150.3	152.8
Consumption of general government fixed capital <sup>2</sup> .....	38	28.9	30.2	29.4	29.6	29.9	30.4	30.8
Intermediate goods and services purchased <sup>3</sup> .....	39	113.0	119.4	113.2	115.0	117.3	121.7	123.5
Durable goods.....	40	2.9	3.1	3.0	3.0	3.0	3.1	3.2
Nondurable goods.....	41	17.8	20.1	18.6	19.5	19.9	20.8	20.2
Commodity Credit Corporation inventory change.....	42	-0.1	0.5	-0.1	0.0	-0.3	1.2	1.0
Other nondurable goods.....	43	17.9	19.6	18.6	19.5	20.1	19.6	19.2
Services.....	44	92.2	96.2	91.6	92.5	94.4	97.8	100.1
Less: Own-account investment <sup>4</sup> .....	45	2.6	2.6	2.6	2.6	2.6	2.7	2.6
Sales to other sectors.....	46	4.1	4.5	4.1	4.2	4.4	5.2	4.4
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>1,355.9</b>	<b>1,454.4</b>	<b>1,395.2</b>	<b>1,426.3</b>	<b>1,462.7</b>	<b>1,485.7</b>	<b>1,443.0</b>
Gross output of general government .....	48	1,710.7	1,830.3	1,758.8	1,794.9	1,836.2	1,864.8	1,825.2
Value added.....	49	1,099.0	1,157.0	1,122.4	1,135.6	1,149.9	1,165.6	1,177.0
Compensation of general government employees.....	50	963.1	1,010.3	982.8	993.3	1,005.1	1,017.6	1,025.1
Consumption of general government fixed capital <sup>2</sup> .....	51	135.9	146.7	139.6	142.3	144.8	147.9	151.9
Intermediate goods and services purchased <sup>3</sup> .....	52	611.7	673.3	636.4	659.3	686.3	699.3	648.2
Durable goods.....	53	25.1	26.4	25.6	25.8	26.2	26.6	27.0
Nondurable goods.....	54	218.7	257.4	235.3	252.6	272.8	278.7	225.5
Services.....	55	367.9	389.4	375.6	380.9	387.3	393.9	395.6
Less: Own-account investment <sup>4</sup> .....	56	21.8	22.8	22.5	22.1	22.8	23.1	23.2
Sales to other sectors.....	57	333.0	353.1	341.1	346.5	350.7	356.1	359.0
Tuition and related educational charges.....	58	76.2	82.2	78.1	79.8	81.5	83.0	84.4
Health and hospital charges.....	59	149.8	157.1	153.3	154.7	156.4	158.3	159.1
Other sales.....	60	107.0	113.8	109.7	112.0	112.7	114.8	115.5

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

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

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

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

**Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars**

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>1,646.3</b>	<b>1,692.0</b>	<b>1,658.8</b>	<b>1,671.7</b>	<b>1,680.4</b>	<b>1,704.1</b>	<b>1,711.6</b>
Gross output of general government .....	2	1,922.3	1,972.1	1,935.9	1,949.7	1,959.7	1,985.3	1,993.5
Value added .....	3	1,159.5	1,184.4	1,166.5	1,172.9	1,180.0	1,188.8	1,195.7
Compensation of general government employees .....	4	961.8	980.8	966.8	972.0	977.4	984.4	989.5
Consumption of general government fixed capital <sup>2</sup> .....	5	200.0	206.2	202.1	203.4	205.2	207.0	209.0
Intermediate goods and services purchased <sup>3</sup> .....	6	765.7	790.7	772.4	779.8	782.7	799.5	800.7
Durable goods .....	7	59.6	65.4	62.0	63.0	64.6	66.6	67.2
Nondurable goods .....	8	175.0	177.9	175.0	176.0	176.8	178.7	180.2
Services .....	9	531.3	549.0	536.2	542.0	542.6	556.3	555.3
Less: Own-account investment <sup>4</sup> .....	10	20.5	20.4	20.8	20.2	20.4	20.5	20.5
Sales to other sectors .....	11	255.5	259.6	256.4	257.8	258.8	260.6	261.3
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>637.8</b>	<b>670.4</b>	<b>644.3</b>	<b>653.7</b>	<b>659.5</b>	<b>680.7</b>	<b>688.0</b>
Gross output of general government .....	13	647.9	679.8	653.7	662.8	668.7	690.5	697.1
Value added .....	14	339.5	352.2	341.9	345.0	348.7	354.5	360.4
Compensation of general government employees .....	15	247.2	256.7	248.6	251.1	253.9	258.6	263.2
Consumption of general government fixed capital <sup>2</sup> .....	16	93.9	97.1	95.0	95.6	96.5	97.5	98.6
Intermediate goods and services purchased <sup>3</sup> .....	17	312.1	332.1	315.7	321.9	324.1	340.9	341.4
Durable goods .....	18	37.2	42.6	39.3	40.4	41.9	43.9	44.3
Nondurable goods .....	19	29.8	30.5	28.5	29.1	29.6	31.2	32.2
Services .....	20	245.7	260.1	248.9	253.6	253.9	267.1	266.0
Less: Own-account investment <sup>4</sup> .....	21	3.5	3.3	3.4	3.3	3.3	3.3	3.2
Sales to other sectors .....	22	6.6	6.0	6.0	5.7	5.9	6.5	5.9
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>425.8</b>	<b>452.2</b>	<b>431.9</b>	<b>439.7</b>	<b>443.4</b>	<b>461.5</b>	<b>464.1</b>
Gross output of general government .....	24	430.4	455.8	435.9	443.4	447.1	465.1	467.7
Value added .....	25	215.1	223.1	216.6	218.3	220.4	225.0	228.9
Compensation of general government employees .....	26	149.0	154.9	149.9	151.1	152.6	156.4	159.3
Consumption of general government fixed capital <sup>2</sup> .....	27	67.1	69.2	67.8	68.2	68.8	69.5	70.3
Intermediate goods and services purchased <sup>3</sup> .....	28	218.8	237.1	223.0	229.2	230.8	244.9	243.3
Durable goods .....	29	33.8	39.0	35.9	36.9	38.3	40.2	40.5
Nondurable goods .....	30	15.1	15.1	13.8	14.2	14.5	15.4	16.1
Services .....	31	170.1	184.0	174.3	179.2	179.0	190.4	187.6
Less: Own-account investment <sup>4</sup> .....	32	1.5	1.4	1.5	1.4	1.4	1.4	1.4
Sales to other sectors .....	33	3.1	2.2	2.5	2.2	2.3	2.2	2.3
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>211.7</b>	<b>217.7</b>	<b>212.0</b>	<b>213.5</b>	<b>215.6</b>	<b>218.5</b>	<b>223.3</b>
Gross output of general government .....	35	217.1	223.4	217.4	219.0	221.1	224.7	228.8
Value added .....	36	124.4	129.0	125.3	126.8	128.3	129.5	131.5
Compensation of general government employees .....	37	98.2	101.8	98.8	100.1	101.3	102.2	103.8
Consumption of general government fixed capital <sup>2</sup> .....	38	26.9	27.9	27.3	27.5	27.7	28.0	28.4
Intermediate goods and services purchased <sup>3</sup> .....	39	93.1	94.7	92.5	92.4	93.0	95.5	97.7
Durable goods .....	40	3.4	3.6	3.5	3.5	3.6	3.7	3.8
Nondurable goods .....	41	14.7	15.6	14.9	15.1	15.2	15.7	16.4
Commodity Credit Corporation inventory change .....	42	-0.1	0.5	0.0	0.0	-0.2	0.8	1.2
Other nondurable goods .....	43	14.7	15.2	15.0	15.2	15.4	14.9	15.1
Services .....	44	75.2	75.7	74.2	74.0	74.5	76.2	78.0
Less: Own-account investment <sup>4</sup> .....	45	2.0	1.9	1.9	1.9	1.9	1.9	1.9
Sales to other sectors .....	46	3.5	3.8	3.5	3.6	3.6	4.3	3.6
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>1,008.0</b>	<b>1,021.3</b>	<b>1,013.9</b>	<b>1,017.6</b>	<b>1,020.6</b>	<b>1,023.4</b>	<b>1,023.7</b>
Gross output of general government .....	48	1,273.9	1,292.1	1,281.7	1,286.5	1,290.7	1,294.7	1,296.3
Value added .....	49	820.1	832.0	824.7	827.9	831.2	834.0	834.9
Compensation of general government employees .....	50	714.9	723.9	718.6	721.1	723.5	725.5	725.5
Consumption of general government fixed capital <sup>2</sup> .....	51	106.1	109.1	107.1	107.8	108.7	109.6	110.4
Intermediate goods and services purchased <sup>3</sup> .....	52	453.8	460.0	456.9	458.5	459.4	460.7	461.4
Durable goods .....	53	22.6	23.0	22.8	22.8	23.0	23.1	23.1
Nondurable goods .....	54	145.4	147.6	146.6	147.0	147.4	147.8	148.3
Services .....	55	285.8	289.2	287.4	288.6	288.9	289.7	289.8
Less: Own-account investment <sup>4</sup> .....	56	17.1	17.2	17.4	16.9	17.2	17.2	17.3
Sales to other sectors .....	57	248.9	253.6	250.5	252.0	252.9	254.2	255.4
Tuition and related educational charges .....	58	47.0	47.7	47.1	47.3	47.5	47.8	48.0
Health and hospital charges .....	59	115.1	117.5	116.0	116.6	117.2	117.7	118.3
Other sales .....	60	87.7	89.5	88.4	89.2	89.2	89.6	90.0
Residual .....	61	-4.9	-6.5	-5.9	-6.4	-6.3	-7.2	-6.8

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

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

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

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

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>National defense consumption expenditures and gross investment</b> .....	1	<b>2.5</b>	<b>7.1</b>	<b>-0.9</b>	<b>7.3</b>	<b>7.3</b>	<b>18.0</b>	<b>2.1</b>
<b>Consumption expenditures</b> <sup>1</sup> .....	2	<b>2.6</b>	<b>6.2</b>	<b>-1.4</b>	<b>7.4</b>	<b>3.4</b>	<b>17.3</b>	<b>2.3</b>
Gross output of general government .....	3	2.6	5.9	-2.5	7.0	3.4	17.1	2.3
Value added .....	4	0.5	3.7	1.2	3.1	4.0	8.6	7.1
Compensation of general government employees .....	5	-0.4	3.9	0.7	3.3	4.2	10.1	7.8
Military .....	6	-0.8	4.5	-1.0	5.7	3.0	11.9	9.8
Civilian .....	7	0.6	2.8	4.5	-1.9	6.7	6.2	3.5
Consumption of general government fixed capital <sup>2</sup> .....	8	3.1	3.2	2.8	2.6	3.5	4.1	4.7
Intermediate goods and services purchased <sup>3</sup> .....	9	5.2	8.4	-6.5	11.6	2.7	26.9	-2.6
Durable goods .....	10	8.5	15.2	4.6	11.5	16.5	21.2	3.2
Aircraft .....	11	4.4	13.6	27.8	-30.3	44.9	26.1	16.3
Missiles .....	12	7.4	3.7	24.6	-13.4	2.6	-1.8	4.7
Ships .....	13	2.1	5.9	-45.1	12.6	-1.7	59.1	-9.0
Vehicles .....	14	34.4	24.0	22.3	3.6	79.6	-20.5	41.9
Electronics .....	15	22.0	37.6	-15.6	103.6	44.1	43.2	-2.2
Other durable goods .....	16	-0.9	1.3	-5.6	35.1	-35.9	14.4	-17.2
Nondurable goods .....	17	2.8	-0.6	-49.1	12.3	10.1	26.3	19.3
Petroleum products .....	18	2.3	-4.2	-59.5	-8.7	28.8	33.9	21.5
Ammunition .....	19	-3.7	2.8	-44.3	68.4	-41.3	45.4	16.4
Other nondurable goods .....	20	7.6	3.5	-26.2	29.6	12.8	1.3	16.9
Services .....	21	4.9	8.2	-1.8	11.6	-0.4	28.1	-5.8
Research and development .....	22	-3.0	4.1	16.1	-5.8	20.2	-3.1	59.4
Installation support .....	23	-0.2	7.8	-10.4	28.4	-7.9	35.3	-21.0
Weapons support .....	24	11.8	12.3	-15.9	25.4	-12.2	92.0	-47.9
Personnel support .....	25	6.5	14.0	2.0	21.5	1.5	40.8	-18.2
Transportation of material .....	26	50.5	2.1	-1.2	-18.0	-27.5	7.1	18.4
Travel of persons .....	27	9.6	-12.5	-41.8	-6.4	-18.6	-19.2	6.0
Less: Own-account investment <sup>4</sup> .....	28	-4.5	-8.4	-4.8	-12.7	-10.1	-7.3	-6.6
Sales to other sectors .....	29	7.4	-27.7	-80.4	-39.2	12.3	-4.1	5.9
<b>Gross investment</b> <sup>5</sup> .....	30	<b>1.6</b>	<b>13.6</b>	<b>3.0</b>	<b>6.0</b>	<b>38.7</b>	<b>22.7</b>	<b>0.9</b>
Structures .....	31	12.8	27.5	94.8	-45.1	60.4	100.3	27.5
Equipment and software .....	32	0.6	12.2	-4.1	14.0	36.6	16.1	-2.0
Aircraft .....	33	-5.8	5.1	-42.6	-36.7	326.6	-4.8	2.2
Missiles .....	34	-6.7	-1.9	-23.8	-3.7	127.9	27.1	-49.1
Ships .....	35	-6.2	-0.7	40.8	-45.0	32.1	11.3	17.6
Vehicles .....	36	20.5	44.3	-40.5	276.2	-6.3	70.5	7.8
Electronics and software .....	37	17.4	24.9	12.3	35.9	28.3	22.0	2.4
Other equipment .....	38	-5.0	7.1	10.4	27.7	-12.2	10.0	-8.3

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

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

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

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

**Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment.....</b>	<b>1</b>	<b>135.596</b>	<b>145.204</b>	<b>137.694</b>	<b>140.125</b>	<b>142.621</b>	<b>148.643</b>	<b>149.426</b>
<b>Consumption expenditures <sup>1</sup>.....</b>	<b>2</b>	<b>132.457</b>	<b>140.646</b>	<b>134.343</b>	<b>136.773</b>	<b>137.921</b>	<b>143.533</b>	<b>144.355</b>
Gross output of general government.....	3	132.615	140.430	134.289	136.595	137.740	143.284	144.101
Value added.....	4	107.989	112.037	108.747	109.583	110.665	112.975	114.924
Compensation of general government employees...	5	107.247	111.453	107.873	108.743	109.860	112.532	114.678
Military.....	6	108.650	113.486	109.072	110.596	111.422	114.603	117.324
Civilian.....	7	105.015	107.920	106.078	105.574	107.311	108.925	109.869
Consumption of general government fixed capital <sup>2</sup>	8	111.333	114.900	112.518	113.253	114.231	115.390	116.725
Intermediate goods and services purchased <sup>3</sup> .....	9	174.466	189.034	177.813	182.777	184.007	195.318	194.032
Durable goods.....	10	151.923	174.946	161.068	165.524	171.966	180.427	181.868
Aircraft.....	11	108.826	123.585	121.127	110.668	121.411	128.654	133.609
Missiles.....	12	162.779	168.848	174.092	167.922	169.023	168.256	170.190
Ships.....	13	104.894	111.115	102.590	105.680	105.217	118.160	115.404
Vehicles.....	14	268.205	332.442	296.576	299.234	346.415	327.119	357.001
Electronics.....	15	283.075	389.581	290.827	347.384	380.609	416.337	413.992
Other durable goods.....	16	153.997	156.022	156.342	168.557	150.796	155.970	148.764
Nondurable goods.....	17	145.268	144.441	132.219	136.110	139.410	147.789	154.456
Petroleum products.....	18	134.493	128.812	119.399	116.718	124.341	133.764	140.426
Ammunition.....	19	182.816	187.992	172.141	196.088	171.644	188.481	195.757
Other nondurable goods	20	142.512	147.558	133.630	142.592	146.941	147.411	153.288
Services.....	21	183.437	198.506	188.019	193.245	193.068	205.389	202.324
Research and development.....	22	180.920	188.344	179.790	177.127	185.459	184.017	206.771
Installation support.....	23	116.496	125.575	117.007	124.562	122.029	131.612	124.099
Weapons support.....	24	247.616	278.145	258.013	273.010	264.249	311.062	264.259
Personnel support.....	25	238.770	272.202	250.721	263.232	264.183	287.765	273.629
Transportation of material	26	209.966	214.280	234.577	223.197	205.930	209.472	218.522
Travel of persons.....	27	131.967	115.452	124.748	122.697	116.545	110.479	112.088
Less: Own-account investment <sup>4</sup>	28	134.069	122.783	131.345	126.970	123.628	121.296	119.239
Sales to other sectors.....	29	158.862	114.878	127.489	112.586	115.894	114.687	116.344
<b>Gross investment <sup>5</sup>.....</b>	<b>30</b>	<b>159.765</b>	<b>181.467</b>	<b>163.647</b>	<b>166.030</b>	<b>180.174</b>	<b>189.622</b>	<b>190.044</b>
Structures.....	31	105.467	134.439	127.851	110.037	123.836	147.324	156.557
Equipment and software.....	32	166.336	186.623	167.228	172.794	186.813	193.933	192.954
Aircraft.....	33	196.590	206.643	175.408	156.436	224.825	222.049	223.263
Missiles.....	34	150.912	148.003	128.943	127.727	156.938	166.632	140.714
Ships.....	35	118.700	117.898	126.762	109.180	117.039	120.202	125.169
Vehicles.....	36	338.161	487.951	329.460	458.841	451.455	515.870	525.638
Electronics and software.....	37	187.839	234.613	201.794	217.863	231.853	243.649	245.087
Other equipment.....	38	148.332	158.814	152.060	161.658	156.481	160.272	156.847

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

**Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment.....</b>	<b>1</b>	<b>131.874</b>	<b>136.557</b>	<b>133.237</b>	<b>134.905</b>	<b>136.967</b>	<b>138.004</b>	<b>136.352</b>
<b>Consumption expenditures <sup>1</sup>.....</b>	<b>2</b>	<b>136.220</b>	<b>141.339</b>	<b>137.704</b>	<b>139.603</b>	<b>141.872</b>	<b>142.967</b>	<b>140.914</b>
Gross output of general government.....	3	136.200	141.317	137.682	139.582	141.847	142.939	140.900
Value added.....	4	146.218	150.658	147.018	149.545	150.754	151.126	151.207
Compensation of general government employees...	5	159.639	164.636	160.322	163.763	164.975	164.854	164.952
Military.....	6	167.465	173.297	168.796	172.162	173.811	173.550	173.666
Civilian.....	7	144.559	147.978	144.027	147.599	147.987	148.130	148.195
Consumption of general government fixed capital <sup>2</sup>	8	114.249	117.393	115.297	115.762	116.945	118.414	118.453
Intermediate goods and services purchased <sup>3</sup> .....	9	124.212	129.907	126.338	127.603	130.834	132.582	128.609
Durable goods.....	10	106.301	107.023	106.067	106.142	106.740	107.299	107.910
Aircraft.....	11	106.086	105.303	104.766	104.673	104.989	105.494	106.055
Missiles.....	12	111.246	112.701	111.487	111.892	112.514	112.833	113.564
Ships.....	13	108.860	111.233	109.107	109.075	110.131	112.701	113.026
Vehicles.....	14	120.803	122.320	121.644	121.599	121.873	121.331	124.476
Electronics.....	15	95.252	95.123	94.797	94.889	95.022	95.285	95.296
Other durable goods.....	16	108.127	111.183	109.049	109.213	110.818	111.991	112.710
Nondurable goods.....	17	156.573	187.525	172.884	180.365	209.218	212.474	148.043
Petroleum products.....	18	224.381	304.133	266.054	286.283	366.222	372.172	191.854
Ammunition.....	19	122.886	130.622	125.172	126.868	130.288	133.627	131.702
Other nondurable goods	20	114.008	117.427	115.504	115.813	117.461	118.456	117.978
Services.....	21	124.706	129.297	126.045	127.053	128.757	130.624	130.754
Research and development.....	22	123.754	128.314	125.013	126.567	127.725	129.372	129.594
Installation support.....	23	128.472	133.344	130.111	131.279	133.163	134.396	134.538
Weapons support.....	24	118.471	121.494	119.296	120.145	120.858	121.971	123.002
Personnel support.....	25	124.281	126.845	125.543	125.671	126.466	127.543	127.702
Transportation of material	26	128.907	142.843	131.067	132.695	140.968	149.714	147.994
Travel of persons.....	27	131.264	147.991	133.180	137.492	146.285	155.475	152.711
Less: Own-account investment <sup>4</sup>	28	137.008	141.133	137.219	139.726	141.220	141.900	141.686
Sales to other sectors.....	29	132.067	137.359	133.879	135.565	137.537	138.448	137.887
<b>Gross investment <sup>5</sup>.....</b>	<b>30</b>	<b>105.255</b>	<b>107.443</b>	<b>105.920</b>	<b>106.296</b>	<b>107.217</b>	<b>107.925</b>	<b>108.337</b>
Structures.....	31	143.122	146.118	144.374	145.342	145.282	145.635	148.214
Equipment and software.....	32	102.270	104.387	102.891	103.220	104.211	104.948	105.169
Aircraft.....	33	83.714	86.581	85.813	86.308	86.313	86.371	87.332
Missiles.....	34	105.554	107.221	107.270	106.547	106.596	106.992	108.750
Ships.....	35	134.873	145.302	135.870	138.880	145.704	150.818	145.805
Vehicles.....	36	101.514	103.643	102.260	103.023	102.781	101.886	106.162
Electronics and software.....	37	87.256	85.323	86.228	85.567	85.434	85.420	84.870
Other equipment.....	38	109.422	111.990	110.071	110.308	111.671	112.822	113.160

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

**Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type**

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	<b>662.2</b>	<b>734.3</b>	<b>679.3</b>	<b>699.9</b>	<b>723.3</b>	<b>759.5</b>	<b>754.4</b>
<b>Consumption expenditures</b> <sup>1</sup> .....	2	<b>580.1</b>	<b>639.1</b>	<b>594.7</b>	<b>613.8</b>	<b>629.0</b>	<b>659.6</b>	<b>653.9</b>
Gross output of general government .....	3	586.3	644.1	600.0	618.8	634.1	664.7	658.9
Value added .....	4	314.5	336.2	318.4	326.4	332.3	340.0	346.1
Compensation of general government employees .....	5	237.9	255.0	240.3	247.4	251.8	257.8	262.8
Military .....	6	162.7	175.9	164.6	170.3	173.2	177.9	182.2
Civilian .....	7	75.2	79.1	75.7	77.2	78.6	79.9	80.6
Consumption of general government fixed capital <sup>2</sup> .....	8	76.6	81.2	78.1	79.0	80.5	82.3	83.3
Intermediate goods and services purchased <sup>3</sup> .....	9	271.8	307.9	281.6	292.4	301.8	324.6	312.8
Durable goods .....	10	36.0	41.7	38.0	39.1	40.9	43.1	43.7
Aircraft .....	11	11.3	12.8	12.5	11.4	12.5	13.4	13.9
Missiles .....	12	4.4	4.7	4.8	4.6	4.7	4.7	4.7
Ships .....	13	1.5	1.6	1.5	1.5	1.5	1.8	1.7
Vehicles .....	14	2.5	3.2	2.8	2.8	3.3	3.1	3.4
Electronics .....	15	7.9	10.8	8.1	9.6	10.6	11.6	11.5
Other durable goods .....	16	8.3	8.6	8.5	9.2	8.3	8.7	8.3
Nondurable goods .....	17	23.7	28.2	23.9	25.7	30.5	32.8	23.9
Petroleum products .....	18	12.2	15.9	13.0	13.6	18.6	20.3	11.0
Ammunition .....	19	4.1	4.5	3.9	4.5	4.1	4.6	4.7
Other nondurable goods .....	20	7.4	7.9	7.0	7.5	7.9	8.0	8.2
Services .....	21	212.1	238.0	219.7	227.6	230.4	248.7	245.2
Research and development .....	22	58.8	63.5	59.1	58.9	62.2	62.6	70.4
Installation support .....	23	37.3	41.7	37.9	40.7	40.5	44.1	41.6
Weapons support .....	24	28.1	32.4	29.5	31.4	30.6	36.3	31.1
Personnel support .....	25	68.1	79.2	72.2	75.9	76.6	84.2	80.2
Transportation of material .....	26	11.6	13.1	13.2	12.7	12.5	13.5	13.9
Travel of persons .....	27	8.1	8.0	7.8	7.9	8.0	8.1	8.0
Less: Own-account investment <sup>4</sup> .....	28	2.1	2.0	2.0	2.0	2.0	2.0	1.9
Sales to other sectors .....	29	4.1	3.1	3.3	3.0	3.1	3.1	3.1
<b>Gross investment</b> <sup>5</sup> .....	30	<b>82.1</b>	<b>95.2</b>	<b>84.6</b>	<b>86.1</b>	<b>94.3</b>	<b>99.9</b>	<b>100.5</b>
Structures .....	31	7.5	9.8	9.2	7.9	8.9	10.7	11.5
Equipment and software .....	32	74.6	85.4	75.4	78.2	85.4	89.2	89.0
Aircraft .....	33	12.8	13.9	11.7	10.5	15.1	14.9	15.1
Missiles .....	34	4.3	4.3	3.7	3.7	4.5	4.8	4.1
Ships .....	35	10.5	11.3	11.3	10.0	11.2	11.9	12.0
Vehicles .....	36	6.3	9.3	6.2	8.7	8.5	9.7	10.3
Electronics and software .....	37	16.6	20.3	17.6	18.9	20.0	21.1	21.0
Other equipment .....	38	24.1	26.4	24.9	26.5	26.0	26.9	26.4

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

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

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

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

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

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	<b>502.1</b>	<b>537.7</b>	<b>509.9</b>	<b>518.9</b>	<b>528.1</b>	<b>550.4</b>	<b>553.3</b>
<b>Consumption expenditures</b> <sup>1</sup> .....	2	<b>425.8</b>	<b>452.2</b>	<b>431.9</b>	<b>439.7</b>	<b>443.4</b>	<b>461.5</b>	<b>464.1</b>
Gross output of general government .....	3	430.4	455.8	435.9	443.4	447.1	465.1	467.7
Value added .....	4	215.1	223.1	216.6	218.3	220.4	225.0	228.9
Compensation of general government employees .....	5	149.0	154.9	149.9	151.1	152.6	156.4	159.3
Military .....	6	97.2	101.5	97.5	98.9	99.6	102.5	104.9
Civilian .....	7	52.0	53.4	52.5	52.3	53.1	53.9	54.4
Consumption of general government fixed capital <sup>2</sup> .....	8	67.1	69.2	67.8	68.2	68.8	69.5	70.3
Intermediate goods and services purchased <sup>3</sup> .....	9	218.8	237.1	223.0	229.2	230.8	244.9	243.3
Durable goods .....	10	33.8	39.0	35.9	36.9	38.3	40.2	40.5
Aircraft .....	11	10.7	12.1	11.9	10.9	11.9	12.6	13.1
Missiles .....	12	4.0	4.1	4.3	4.1	4.1	4.1	4.2
Ships .....	13	1.4	1.5	1.4	1.4	1.4	1.6	1.5
Vehicles .....	14	2.1	2.6	2.3	2.3	2.7	2.5	2.8
Electronics .....	15	8.3	11.4	8.5	10.1	11.1	12.2	12.1
Other durable goods .....	16	7.7	7.8	7.8	8.4	7.5	7.8	7.4
Nondurable goods .....	17	15.1	15.1	13.8	14.2	14.5	15.4	16.1
Petroleum products .....	18	5.5	5.2	4.8	4.7	5.0	5.4	5.7
Ammunition .....	19	3.3	3.4	3.1	3.6	3.1	3.4	3.5
Other nondurable goods .....	20	6.5	6.7	6.1	6.5	6.7	6.7	7.0
Services .....	21	170.1	184.0	174.3	179.0	190.4	187.6	187.6
Research and development .....	22	47.5	49.5	47.2	46.5	48.7	48.3	54.3
Installation support .....	23	29.0	31.3	29.2	31.0	30.4	32.8	30.9
Weapons support .....	24	23.7	26.7	24.7	26.2	25.3	29.8	25.3
Personnel support .....	25	54.8	62.5	57.5	60.4	60.6	66.0	62.8
Transportation of material .....	26	9.0	9.2	10.1	9.6	8.9	9.0	9.4
Travel of persons .....	27	6.2	5.4	5.9	5.8	5.5	5.2	5.3
Less: Own-account investment <sup>4</sup> .....	28	1.5	1.4	1.5	1.4	1.4	1.4	1.4
Sales to other sectors .....	29	3.1	2.2	2.5	2.2	2.3	2.2	2.3
<b>Gross investment</b> <sup>5</sup> .....	30	<b>78.0</b>	<b>88.6</b>	<b>79.9</b>	<b>81.0</b>	<b>87.9</b>	<b>92.6</b>	<b>92.8</b>
Structures .....	31	5.2	6.7	6.4	5.5	6.2	7.3	7.8
Equipment and software .....	32	72.9	81.8	73.3	75.8	81.9	85.0	84.6
Aircraft .....	33	15.2	16.0	13.6	12.1	17.4	17.2	17.3
Missiles .....	34	4.1	4.0	3.5	3.4	4.2	4.5	3.8
Ships .....	35	7.8	7.8	8.3	7.2	7.7	7.9	8.2
Vehicles .....	36	6.2	8.9	6.0	8.4	8.3	9.4	9.6
Electronics and software .....	37	19.0	23.7	20.4	22.0	23.4	24.6	24.8
Other equipment .....	38	22.1	23.6	22.6	24.0	23.3	23.8	23.3
Residual .....	39	-8.9	-12.9	-9.5	-11.0	-13.1	-14.0	-12.7

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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

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

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Current receipts from the rest of the world</b> .....	1	2,524.1		2,667.1	2,664.0	2,746.0	2,784.5	
<b>Exports of goods and services</b> .....	2	1,662.4	1,867.8	1,759.7	1,820.8	1,923.2	1,968.9	1,758.4
Goods <sup>1</sup> .....	3	1,149.2	1,289.6	1,213.7	1,256.9	1,343.7	1,374.3	1,183.7
Durable .....	4	788.7	840.5	826.4	829.2	866.8	882.1	783.8
Nondurable .....	5	360.5	449.1	387.3	427.7	476.9	492.1	399.9
Services <sup>1</sup> .....	6	513.2	578.2	546.0	563.9	579.5	594.6	574.8
<b>Income receipts</b> .....	7	861.7		907.4	843.2	822.8	815.6	
Wage and salary receipts .....	8	3.0		3.0	3.0	3.0	3.0	
Income receipts on assets .....	9	858.8		904.3	840.2	819.8	812.6	
Interest .....	10	349.6		351.3	283.4	254.0	257.3	
Dividends .....	11	213.2		231.3	292.0	271.1	291.5	
Reinvested earnings on U.S. direct investment abroad .....	12	296.0		321.8	264.8	294.6	263.8	
<b>Current payments to the rest of the world</b> .....	13	3,242.7		3,318.1	3,357.0	3,468.6	3,480.9	
<b>Imports of goods and services</b> .....	14	2,370.2	2,533.0	2,456.5	2,526.5	2,641.4	2,676.6	2,287.4
Goods <sup>1</sup> .....	15	1,985.2	2,117.0	2,060.9	2,118.0	2,225.5	2,251.0	1,873.6
Durable .....	16	1,172.5	1,159.7	1,181.9	1,173.2	1,210.6	1,194.3	1,060.6
Nondurable .....	17	812.7	957.4	878.9	944.8	1,014.9	1,056.7	813.0
Services <sup>1</sup> .....	18	385.1	415.9	395.6	408.5	415.9	425.6	413.8
<b>Income payments</b> .....	19	759.3		742.0	705.1	708.9	688.7	
Wage and salary payments .....	20	10.0		10.3	10.2	10.2	10.2	
Income payments on assets .....	21	749.3		731.7	694.8	698.7	678.5	
Interest .....	22	584.8		599.9	536.5	506.5	501.6	
Dividends .....	23	95.6		121.5	114.4	106.3	97.8	
Reinvested earnings on foreign direct investment in the United States .....	24	68.9		10.3	43.9	86.0	79.1	
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	113.2	118.6	119.6	125.4	118.2	115.6	115.2
From persons (net) .....	26	56.3	60.3	57.3	57.9	62.7	62.7	57.8
From government (net) .....	27	25.9	25.0	28.6	32.4	21.5	20.4	25.6
From business (net) .....	28	31.0	33.3	33.8	35.1	34.0	32.5	31.7
<b>Balance on current account, NIPAs</b> .....	29	-718.6		-651.0	-693.0	-722.6	-696.5	
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs .....	30	-720.4		-653.3	-695.4	-725.2	-699.1	
Balance on current account, NIPAs .....	31	-718.6		-651.0	-693.0	-722.6	-696.5	
Less: Capital account transactions (net) <sup>2</sup> .....	32	1.8		2.3	2.4	2.6	2.6	

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

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008				
				IV	I	II	III	IV
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	8.4	6.5	4.4	5.1	12.3	3.0	-19.7
<b>Exports of goods</b> <sup>1</sup> .....	2	7.5	6.4	5.1	4.5	16.3	3.7	-27.7
Foods, feeds, and beverages....	3	8.8	5.0	-12.0	14.3	8.7	-10.8	-24.0
Industrial supplies and materials.....	4	5.5	10.7	7.4	11.2	29.0	8.7	-27.3
Durable goods .....	5	5.6	8.5	11.1	-5.4	41.9	7.4	-32.1
Nondurable goods .....	6	5.4	11.9	5.3	21.7	22.5	9.4	-24.7
Capital goods, except automotive.....	7	8.0	4.7	10.0	-3.6	11.2	4.4	-27.2
Civilian aircraft, engines, and parts .....	8	11.4	-4.8	17.3	-24.1	-3.2	-3.0	-60.9
Computers, peripherals, and parts .....	9	3.5	5.5	-9.2	0.4	57.4	5.4	-44.9
Other .....	10	7.9	7.3	11.0	2.7	10.3	6.4	-12.6
Automotive vehicles, engines, and parts .....	11	11.9	-0.1	-2.8	-11.5	4.3	25.9	-50.2
Consumer goods, except automotive.....	12	10.9	8.3	0.3	14.9	15.3	12.8	-26.6
Durable goods .....	13	15.4	7.9	13.4	14.6	12.7	2.2	-45.1
Nondurable goods .....	14	5.4	8.8	-15.1	15.4	18.9	28.5	4.4
Other .....	15	-5.4	6.9	18.9	37.1	28.8	-53.3	38.5
<b>Exports of services</b> <sup>1</sup> .....	16	10.5	6.8	2.7	6.4	3.8	1.4	0.6
Transfers under U.S. military agency sales contracts.....	17	-12.3	-19.3	-31.2	77.3	-68.4	-6.6	9.2
Travel .....	18	8.9	10.1	14.1	-0.4	12.5	11.6	-13.1
Passenger fares.....	19	7.6	7.8	27.0	-10.5	11.8	8.6	-10.0
Other transportation .....	20	7.4	1.7	8.4	8.2	-6.8	-19.8	34.3
Royalties and license fees .....	21	11.4	8.5	-5.7	4.7	8.6	8.3	1.5
Other private services .....	22	14.5	8.5	-0.1	10.0	7.3	5.2	-4.1
Other .....	23	4.9	-4.2	1.8	-6.4	-3.1	-44.3	90.6
<b>Imports of goods and services</b> .....	24	2.2	-3.3	-2.3	-0.8	-7.3	-3.5	-15.7
<b>Imports of goods</b> <sup>1</sup> .....	25	1.7	-4.1	-2.6	-2.0	-7.1	-4.7	-18.8
Foods, feeds, and beverages....	26	1.3	-1.2	-7.7	-5.2	4.7	-1.4	8.1
Industrial supplies and materials, except petroleum and products.....	27	-3.8	-7.3	-20.3	-17.3	-0.4	7.7	-8.3
Durable goods .....	28	-9.7	-7.6	-15.0	-10.4	-11.8	7.8	5.4
Nondurable goods .....	29	3.7	-6.8	-25.9	-24.2	13.2	7.6	-20.5
Petroleum and products .....	30	-2.0	-4.8	16.5	17.6	-38.1	-6.6	24.3
Capital goods, except automotive.....	31	5.9	0.6	1.6	1.1	8.9	-5.4	-27.0
Civilian aircraft, engines, and parts .....	32	15.3	-3.7	-3.3	17.0	3.4	-37.3	-34.0
Computers, peripherals, and parts .....	33	9.8	2.1	9.7	6.3	26.0	-13.1	-43.1
Other .....	34	3.6	0.6	-0.5	-2.2	4.3	1.8	-20.5
Automotive vehicles, engines, and parts .....	35	-0.1	-11.5	-11.0	-7.9	-12.7	-25.7	-46.2
Consumer goods, except automotive.....	36	5.8	-1.7	6.4	-6.5	8.2	4.3	-34.4
Durable goods .....	37	7.0	-2.0	6.5	-15.2	19.7	2.0	-43.6
Nondurable goods .....	38	4.4	-1.3	6.2	5.3	-4.4	7.3	-21.4
Other .....	39	-0.4	-6.3	-34.3	-0.1	23.2	-17.7	-23.2
<b>Imports of services</b> <sup>1</sup> .....	40	4.4	0.7	-0.9	5.5	-8.0	3.3	0.9
Direct defense expenditures .....	41	-4.1	-6.3	1.0	-12.3	-21.8	0.2	54.1
Travel.....	42	-1.7	1.3	11.9	8.5	-11.2	4.9	8.2
Passenger fares.....	43	-2.7	1.2	-8.4	32.9	-21.0	-5.4	-24.9
Other transportation .....	44	4.4	-2.9	-7.4	4.2	-12.3	-11.4	3.5
Royalties and license fees .....	45	2.6	2.2	-13.4	11.4	5.2	80.9	-42.7
Other private services .....	46	12.4	3.8	-0.8	3.9	0.5	2.5	1.1
Other .....	47	1.6	-0.6	1.8	-3.6	-7.7	2.9	22.8
<b>Addenda:</b>								
Exports of durable goods .....	48	8.5	4.9	8.7	-2.2	15.1	4.9	-32.6
Exports of nondurable goods .....	49	5.4	9.2	-2.1	19.7	18.6	1.5	-17.5
Exports of agricultural goods <sup>2</sup> .....	50	7.1	5.5	-18.6	11.8	10.5	-7.0	-10.6
Exports of nonagricultural goods.....	51	7.6	6.5	7.7	3.8	17.0	4.9	-29.2
Imports of durable goods.....	52	2.2	-4.0	-4.3	-6.3	3.7	-7.1	-31.5
Imports of nondurable goods....	53	1.1	-4.2	-0.1	4.0	-18.7	-1.7	-0.3
Imports of nonpetroleum goods .....	54	2.5	-3.8	-6.3	-6.4	4.0	-4.1	-27.2

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008				
				IV	I	II	III	IV
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b> .....	1	8.4	6.5	4.4	5.1	12.3	3.0	-19.7
<b>Percentage points at annual rates:</b>								
<b>Exports of goods</b> <sup>1</sup> .....	2	5.26	4.41	3.53	3.13	11.11	2.55	-19.95
Foods, feeds, and beverages....	3	0.42	0.24	-0.69	0.77	0.52	-0.70	-1.39
Industrial supplies and materials.....	4	1.01	2.02	1.33	2.02	5.34	1.75	-5.69
Durable goods .....	5	0.39	0.59	0.72	-0.37	2.57	0.52	-2.38
Nondurable goods .....	6	0.62	1.43	0.61	2.39	2.77	1.23	-3.31
Capital goods, except automotive.....	7	2.21	1.24	2.59	-0.95	2.85	1.09	-7.24
Civilian aircraft, engines, and parts .....	8	0.58	-0.25	0.88	-1.45	-0.16	-0.14	-3.76
Computers, peripherals, and parts .....	9	0.11	0.14	-0.25	0.01	1.15	0.13	-1.24
Other .....	10	1.53	1.35	1.96	0.49	1.85	1.10	-2.25
Automotive vehicles, engines, and parts .....	11	0.85	0.00	-0.21	-0.84	0.29	1.52	-4.11
Consumer goods, except automotive.....	12	0.94	0.72	0.02	1.21	1.29	1.04	-2.44
Durable goods .....	13	0.73	0.39	0.63	0.69	0.63	0.11	-2.62
Nondurable goods .....	14	0.21	0.33	-0.60	0.52	0.66	0.93	0.18
Other .....	15	-0.18	0.20	0.48	0.92	0.82	-2.15	0.92
<b>Exports of services</b> <sup>1</sup> .....	16	3.19	2.09	0.86	1.97	1.19	0.43	0.20
Transfers under U.S. military agency sales contracts.....	17	-0.13	-0.17	-0.29	0.45	-0.79	-0.04	0.05
Travel .....	18	0.52	0.59	0.79	-0.03	0.71	0.65	-0.82
Passenger fares.....	19	0.12	0.12	0.38	-0.18	0.18	0.13	-0.17
Other transportation .....	20	0.23	0.05	0.25	0.26	-0.23	-0.72	0.94
Royalties and license fees .....	21	0.56	0.42	-0.29	0.23	0.41	0.38	0.07
Other private services .....	22	1.85	1.13	-0.01	1.31	0.95	0.65	-0.55
Other .....	23	0.06	-0.05	0.02	-0.07	-0.04	-0.63	0.68
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b> .....	24	2.2	-3.3	-2.3	-0.8	-7.3	-3.5	-15.7
<b>Percentage points at annual rates:</b>								
<b>Imports of goods</b> <sup>1</sup> .....	25	1.46	-3.45	-2.17	-1.65	-5.97	-3.97	-15.87
Foods, feeds, and beverages....	26	0.04	-0.04	-0.27	-0.18	0.16	-0.05	0.29
Industrial supplies and materials, except petroleum and products.....	27	-0.50	-0.89	-2.76	-2.25	-0.03	0.92	-1.03
Durable goods .....	28	-0.71	-0.50	-1.04	-0.67	-0.76	0.47	0.35
Nondurable goods .....	29	0.21	-0.39	-1.72	-1.58	0.73	0.45	-1.38
Petroleum and products .....	30	-0.28	-0.90	2.28	2.74	-8.59	-1.29	3.70
Capital goods, except automotive.....	31	1.08	0.13	0.29	0.21	1.52	-0.97	-5.28
Civilian aircraft, engines, and parts .....	32	0.20	-0.05	-0.05	0.23	0.05	-0.63	-0.51
Computers, peripherals, and parts .....	33	0.42	0.10	0.40	0.26	0.96	-0.56	-2.03
Other .....	34	0.46	0.08	-0.06	-0.28	0.52	0.22	-2.75
Automotive vehicles, engines, and parts .....	35	-0.01	-1.16	-1.26	-0.85	-1.31	-2.66	-5.05
Consumer goods, except automotive.....	36	1.15	-0.32	1.22	-1.30	1.49	0.80	-7.58
Durable goods .....	37	0.76	-0.21	0.70	-1.75	1.87	0.21	-5.60
Nondurable goods .....	38	0.39	-0.12	0.52	0.45	-0.38	0.59	-1.98
Other .....	39	-0.02	-0.25	-1.66	0.00	0.78	-0.71	-0.91
<b>Imports of services</b> <sup>1</sup> .....	40	0.71	0.12	-0.14	0.86	-1.29	0.51	0.15
Direct defense expenditures .....	41	-0.06	-0.09	0.01	-0.18	-0.33	0.00	0.62
Travel.....	42	-0.05	0.04	0.36	0.26	-0.36	0.15	0.25
Passenger fares.....	43	-0.03	0.01	-0.11	0.35	-0.29	-0.07	-0.38
Other transportation .....	44	0.13	-0.08	-0.22	0.12	-0.36	-0.34	0.10
Royalties and license fees .....	45	0.03	0.02	-0.14	0.11	0.05	0.61	-0.61
Other private services .....	46	0.69	0.22	-0.05	0.23	0.03	0.14	0.07
Other .....	47	0.01	0.00	0.01	-0.02	-0.03	0.01	0.10

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.

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

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



**Table 4.2.3. Real Exports and Imports of Goods and Services  
by Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	130.068	138.520	135.189	136.880	140.908	141.943	134.347
<b>Exports of goods</b> <sup>1</sup> .....	2	127.335	135.446	132.219	133.690	138.826	140.079	129.189
Foods, feeds, and beverages....	3	119.271	125.260	122.992	127.180	129.849	126.180	117.830
Industrial supplies and materials.....	4	122.476	135.540	126.975	130.383	138.941	141.863	130.975
Durable goods .....	5	118.170	128.183	123.461	121.763	132.886	135.281	122.802
Nondurable goods .....	6	125.223	140.162	129.234	135.750	142.815	146.043	136.041
Capital goods, except automotive.....	7	127.527	133.479	133.894	132.678	136.258	137.745	127.235
Civilian aircraft, engines, and parts .....	8	137.935	131.359	149.937	139.942	138.797	137.757	108.938
Computers, peripherals, and parts .....	9	115.369	121.733	114.931	115.052	128.863	130.555	112.464
Other .....	10	127.650	136.979	133.690	134.568	137.895	140.039	135.415
Automotive vehicles, engines, and parts .....	11	142.112	141.986	147.116	142.695	144.199	152.742	128.311
Consumer goods, except automotive.....	12	155.341	168.261	158.849	164.473	170.414	175.616	162.542
Durable goods .....	13	170.904	184.463	180.181	186.423	192.062	193.125	166.243
Nondurable goods .....	14	138.535	150.761	135.949	140.907	147.140	156.648	158.349
Other .....	15	90.843	97.148	92.062	99.614	106.123	87.711	95.145
<b>Exports of services</b> <sup>1</sup> .....	16	136.868	146.108	142.570	144.792	146.131	146.640	146.870
Transfers under U.S. military agency sales contracts .....	17	103.511	83.499	89.332	103.088	77.285	75.967	77.657
Travel .....	18	99.730	109.833	106.994	106.880	110.083	113.135	109.234
Passenger fares.....	19	82.805	89.226	89.499	87.045	89.501	91.371	88.988
Other transportation .....	20	125.616	127.790	128.079	130.621	128.335	121.458	130.743
Royalties and license fees .....	21	159.545	173.162	166.709	168.639	172.160	175.606	176.242
Other private services .....	22	178.017	193.150	185.436	189.916	193.273	195.718	193.694
Other .....	23	107.650	103.119	108.749	106.953	106.118	91.682	107.725
<b>Imports of goods and services</b> .....	24	133.654	129.205	133.254	132.991	130.509	129.367	123.951
<b>Imports of goods</b> <sup>1</sup> .....	25	134.921	129.401	134.315	133.654	131.212	129.653	123.086
Foods, feeds, and beverages....	26	139.687	137.989	138.203	136.368	137.957	137.459	140.169
Industrial supplies and materials, except petroleum and products.....	27	124.901	115.795	121.051	115.429	115.320	117.475	114.954
Durable goods .....	28	128.155	118.377	122.999	119.673	115.967	118.154	119.716
Nondurable goods .....	29	122.321	113.870	119.819	111.806	115.321	117.455	110.898
Petroleum and products .....	30	112.670	107.314	112.011	116.638	103.467	101.727	107.423
Capital goods, except automotive.....	31	141.960	142.800	143.846	144.252	147.344	145.299	134.305
Civilian aircraft, engines, and parts .....	32	106.094	102.143	105.750	109.995	110.914	98.700	88.962
Computers, peripherals, and parts .....	33	200.083	204.285	202.660	205.800	218.025	210.478	182.837
Other .....	34	129.089	129.829	131.086	130.354	131.724	132.308	124.929
Automotive vehicles, engines, and parts .....	35	125.864	111.361	125.174	122.624	118.526	110.056	94.239
Consumer goods, except automotive.....	36	167.794	165.021	168.747	165.927	169.218	171.012	153.926
Durable goods .....	37	179.857	176.340	183.369	175.981	184.064	184.982	160.332
Nondurable goods .....	38	154.939	152.943	153.183	155.176	153.435	156.147	147.013
Other .....	39	106.881	100.163	100.285	100.254	105.627	100.600	94.169
<b>Imports of services</b> <sup>1</sup> .....	40	127.581	128.480	128.185	129.913	127.217	128.249	128.541
Direct defense expenditures .....	41	137.224	128.517	135.192	130.835	123.016	123.082	137.137
Travel .....	42	84.472	85.542	84.766	86.503	83.980	84.993	86.693
Passenger fares.....	43	86.966	87.972	87.672	94.132	88.756	87.528	81.472
Other transportation .....	44	128.657	124.914	128.341	129.672	125.470	121.731	122.785
Royalties and license fees .....	45	127.134	129.966	120.221	123.500	125.079	145.057	126.227
Other private services .....	46	193.484	200.785	197.937	199.847	200.087	201.324	201.884
Other .....	47	110.284	109.627	110.443	109.441	107.269	108.051	113.748
<b>Addenda:</b>								
Exports of durable goods .....	48	130.213	136.626	136.241	135.479	140.328	142.009	128.690
Exports of nondurable goods .....	49	122.542	133.841	125.159	130.919	136.624	137.131	130.690
Exports of agricultural goods <sup>2</sup> .....	50	117.787	124.280	120.532	123.936	127.064	124.789	121.331
Exports of nonagricultural goods.....	51	128.309	136.651	133.444	134.709	140.091	141.760	130.043
Imports of durable goods.....	52	140.459	134.792	140.490	138.219	139.473	136.912	124.566
Imports of nondurable goods.....	53	127.961	122.572	126.448	127.688	121.248	120.726	120.628
Imports of nonpetroleum goods .....	54	139.177	133.867	138.434	136.179	137.510	136.077	125.702

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

**Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services  
by Type of Product**  
[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	116.586	123.001	118.794	121.397	124.560	126.592	119.452
<b>Exports of goods</b> <sup>1</sup> .....	2	115.062	121.344	117.085	119.916	123.456	125.137	116.866
Foods, feeds, and beverages....	3	147.582	183.404	161.062	180.050	193.041	196.142	164.383
Industrial supplies and materials.....	4	148.503	163.786	153.764	160.153	170.957	176.443	147.593
Durable goods .....	5	151.498	157.420	152.563	157.844	163.036	164.607	144.195
Nondurable goods .....	6	146.653	167.307	154.350	161.369	175.337	183.065	149.456
Capital goods, except automotive.....	7	98.278	98.949	98.076	98.410	98.790	99.191	99.405
Civilian aircraft, engines, and parts .....	8	131.606	137.981	133.591	135.724	136.905	138.530	140.766
Computers, peripherals, and parts .....	9	71.080	65.015	69.745	67.654	65.881	64.124	62.402
Other .....	10	97.268	98.114	96.840	97.263	97.910	98.521	98.761
Automotive vehicles, engines, and parts .....	11	105.999	107.332	106.390	106.744	107.184	107.455	107.946
Consumer goods, except automotive.....	12	105.231	107.399	106.028	106.761	107.639	107.970	107.228
Durable goods .....	13	103.620	105.723	103.992	104.782	105.162	106.111	106.838
Nondurable goods .....	14	107.233	109.542	108.607	109.256	110.847	110.317	107.747
Other .....	15	120.698	128.477	123.286	126.673	130.764	132.799	123.671
<b>Exports of services</b> <sup>1</sup> .....	16	120.211	126.941	122.855	124.932	127.211	130.082	125.540
Transfers under U.S. military agency sales contracts .....	17	109.910	112.981	111.277	111.868	112.553	113.274	114.230
Travel .....	18	117.687	122.940	120.227	121.940	123.610	126.347	119.864
Passenger fares.....	19	149.360	164.727	156.826	159.669	161.357	174.462	163.421
Other transportation .....	20	137.793	160.481	144.582	153.404	166.021	175.746	146.752
Royalties and license fees .....	21	119.775	124.245	121.085	122.169	123.461	124.900	126.449
Other private services .....	22	114.840	118.294	116.587	117.291	117.885	118.949	119.052
Other .....	23	126.772	147.244	131.480	142.119	151.672	159.815	135.370
<b>Imports of goods and services</b> .....	24	120.168	132.771	124.907	128.722	137.136	140.189	125.039
<b>Imports of goods</b> <sup>1</sup> .....	25	118.326	131.456	123.378	127.427	136.387	139.607	122.401
Foods, feeds, and beverages....	26	127.179	140.184	131.729	136.193	141.977	145.124	137.443
Industrial supplies and materials, except petroleum and products.....	27	136.387	156.547	139.737	149.143	163.340	166.465	147.238
Durable goods .....	28	138.711	152.100	140.283	144.953	160.575	163.412	139.461
Nondurable goods .....	29	133.004	160.286	138.118	152.649	165.193	168.601	154.703
Petroleum and products .....	30	244.422	349.420	294.251	320.072	397.641	430.013	249.954
Capital goods, except automotive.....	31	90.226	91.539	90.766	90.777	91.795	92.031	91.551
Civilian aircraft, engines, and parts .....	32	122.958	130.544	125.945	127.586	130.173	131.369	133.048
Computers, peripherals, and parts .....	33	58.552	55.154	57.979	56.434	55.893	54.670	53.618
Other .....	34	102.305	105.856	103.256	104.058	105.850	106.907	106.608
Automotive vehicles, engines, and parts .....	35	105.022	107.673	106.030	107.118	107.641	107.982	107.950
Consumer goods, except automotive.....	36	101.130	103.810	101.768	102.875	104.003	104.282	104.081
Durable goods .....	37	98.070	100.281	98.668	99.344	100.524	100.764	100.492
Nondurable goods .....	38	104.641	107.924	105.327	106.995	108.050	108.380	108.272
Other .....	39	113.066	119.560	114.437	116.944	118.809	119.692	122.796
<b>Imports of services</b> <sup>1</sup> .....	40	129.928	139.396	132.874	135.377	140.740	142.873	138.595
Direct defense expenditures .....	41	177.523	205.264	190.629	199.134	213.891	217.715	190.317
Travel .....	42	139.353	145.900	142.452	145.244	150.763	148.065	139.528
Passenger fares.....	43	134.939	155.495	138.476	141.005	153.358	159.501	168.118
Other transportation .....	44	125.798	140.863	129.000	133.055	142.827	149.398	138.172
Royalties and license fees .....	45	119.644	124.202	121.043	122.127	123		

**Table 4.2.5. Exports and Imports of Goods and Services  
by Type of Product**  
[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	1,662.4	1,867.8	1,759.7	1,820.8	1,923.2	1,968.9	1,758.4
<b>Exports of goods</b> <sup>1</sup> .....	2	1,149.2	1,289.6	1,213.7	1,256.9	1,343.7	1,374.3	1,183.7
Foods, feeds, and beverages....	3	84.3	110.0	94.6	109.4	119.7	118.2	92.5
Industrial supplies and materials.....	4	303.1	370.4	325.0	347.6	395.4	416.7	321.8
Durable goods.....	5	113.9	128.6	119.8	122.3	137.8	141.6	112.6
Nondurable goods.....	6	189.2	241.8	205.2	225.4	257.6	275.1	209.2
Capital goods, except automotive.....	7	447.4	471.5	468.8	466.2	480.6	487.8	451.6
Civilian aircraft, engines, and parts.....	8	87.3	87.0	96.3	91.3	91.3	91.7	73.7
Computers, peripherals, and parts.....	9	45.5	44.0	44.5	43.2	47.2	46.5	39.0
Other.....	10	314.6	340.6	328.1	331.7	342.1	349.6	338.9
Automotive vehicles, engines, and parts.....	11	121.0	122.4	125.8	122.4	124.2	131.9	111.3
Consumer goods, except automotive.....	12	146.1	161.5	150.5	156.9	163.9	169.5	155.8
Durable goods.....	13	82.7	91.0	87.5	91.2	94.3	95.7	82.9
Nondurable goods.....	14	63.4	70.5	63.0	65.7	69.6	73.7	72.8
Other.....	15	47.3	53.8	48.9	54.4	59.8	50.2	50.7
<b>Exports of services</b> <sup>1</sup> .....	16	513.2	578.2	546.0	563.9	579.5	594.6	574.8
Transfers under U.S. military agency sales contracts.....	17	14.6	12.1	12.8	14.8	11.2	11.1	11.4
Travel.....	18	96.7	111.3	106.0	107.4	112.1	117.8	107.9
Passenger fares.....	19	25.6	30.4	29.0	28.8	29.9	33.0	30.1
Other transportation.....	20	51.6	61.0	55.2	59.7	63.5	57.2	52.2
Royalties and license fees.....	21	82.6	93.0	87.3	89.1	91.9	94.8	96.3
Other private services.....	22	223.5	249.7	236.2	243.4	249.0	254.4	252.0
Other.....	23	18.7	20.7	19.5	20.8	22.0	20.0	19.9
<b>Imports of goods and services</b> .....	24	2,370.2	2,533.0	2,456.5	2,526.5	2,641.4	2,676.6	2,287.4
<b>Imports of goods</b> <sup>1</sup> .....	25	1,985.2	2,117.0	2,060.9	2,118.0	2,225.5	2,251.0	1,873.6
Foods, feeds, and beverages....	26	81.7	89.0	83.7	85.4	90.1	91.7	88.6
Industrial supplies and materials, except petroleum and products.....	27	294.4	313.3	292.3	297.5	325.5	337.9	292.5
Durable goods.....	28	157.2	159.2	152.6	153.4	164.7	170.8	147.7
Nondurable goods.....	29	137.1	154.2	139.7	144.0	160.8	167.1	144.8
Petroleum and products.....	30	331.0	447.9	396.1	448.7	494.5	525.7	322.7
Capital goods, except automotive.....	31	444.5	453.6	453.1	454.4	469.3	464.0	426.7
Civilian aircraft, engines, and parts.....	32	34.4	35.1	35.1	37.0	38.1	34.2	31.2
Computers, peripherals, and parts.....	33	105.2	101.2	105.5	104.2	109.4	103.3	88.0
Other.....	34	304.9	317.3	312.5	313.1	321.9	326.5	307.5
Automotive vehicles, engines, and parts.....	35	258.9	234.8	260.0	257.3	249.9	232.8	199.3
Consumer goods, except automotive.....	36	478.5	483.1	484.3	481.4	496.3	502.9	451.8
Durable goods.....	37	263.8	264.4	270.6	261.4	276.7	278.7	240.9
Nondurable goods.....	38	214.8	218.7	213.8	220.0	219.6	224.2	210.9
Other.....	39	96.2	95.3	91.4	93.4	99.9	95.9	92.1
<b>Imports of services</b> <sup>1</sup> .....	40	385.1	415.9	395.6	408.5	415.9	425.6	413.8
Direct defense expenditures.....	41	32.8	35.5	34.8	35.1	35.5	36.1	35.2
Travel.....	42	76.2	80.7	78.1	81.3	81.9	81.4	78.3
Passenger fares.....	43	28.5	33.1	29.5	32.2	33.0	33.9	33.2
Other transportation.....	44	67.1	72.8	68.6	71.5	74.2	75.3	70.3
Royalties and license fees.....	45	25.0	26.6	24.0	24.8	25.4	29.8	26.3
Other private services.....	46	144.4	155.6	149.4	152.1	154.3	157.3	158.8
Other.....	47	11.1	11.6	11.3	11.4	11.5	11.7	11.8
<b>Addenda:</b>								
Exports of durable goods.....	48	788.7	840.5	826.4	829.2	866.8	882.1	783.8
Exports of nondurable goods.....	49	360.5	449.1	387.3	427.7	476.9	492.1	399.9
Exports of agricultural goods <sup>2</sup> .....	50	92.1	120.1	102.8	117.8	129.8	129.9	102.9
Exports of nonagricultural goods.....	51	1,057.1	1,169.5	1,110.9	1,139.1	1,213.9	1,244.4	1,080.8
Imports of durable goods.....	52	1,172.5	1,159.7	1,181.9	1,173.2	1,210.6	1,194.3	1,060.6
Imports of nondurable goods.....	53	812.7	957.4	878.9	944.8	1,014.9	1,056.7	813.0
Imports of nonpetroleum goods.....	54	1,654.2	1,669.1	1,664.7	1,669.3	1,731.1	1,725.3	1,550.9

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

**Table 4.2.6. Real Exports and Imports of Goods and Services  
by Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	1,425.9	1,518.6	1,482.1	1,500.6	1,544.7	1,556.1	1,472.8
<b>Exports of goods</b> <sup>1</sup> .....	2	998.7	1,062.4	1,037.0	1,048.6	1,088.9	1,098.7	1,013.3
Foods, feeds, and beverages....	3	57.1	60.0	58.9	60.9	62.2	60.4	56.4
Industrial supplies and materials.....	4	204.1	225.8	211.6	217.2	231.5	236.4	218.2
Durable goods.....	5	75.2	81.5	78.5	77.5	84.5	86.1	78.1
Nondurable goods.....	6	129.0	144.4	133.1	139.8	147.1	150.4	140.1
Capital goods, except automotive.....	7	455.3	476.5	478.0	473.7	486.4	491.7	454.2
Civilian aircraft, engines, and parts.....	8	66.3	63.2	72.1	67.3	66.7	66.2	52.4
Computers, peripherals, and parts <sup>2</sup> .....	9	32.4	34.7	33.7	34.0	34.4	35.8	34.3
Automotive vehicles, engines, and parts.....	11	114.2	114.1	118.2	114.7	115.9	122.7	103.1
Consumer goods, except automotive.....	12	138.8	150.4	142.0	147.0	152.3	157.0	145.3
Durable goods.....	13	79.8	86.2	84.2	87.1	89.7	90.2	77.6
Nondurable goods.....	14	59.1	64.3	58.0	60.1	62.8	66.8	67.6
Other.....	15	39.2	41.9	39.7	43.0	45.8	37.8	41.0
<b>Exports of services</b> <sup>1</sup> .....	16	426.9	455.8	444.7	451.7	455.8	457.4	458.1
Transfers under U.S. military agency sales contracts.....	17	13.3	10.7	11.5	13.2	9.9	9.7	10.0
Travel.....	18	82.2	90.5	88.2	88.1	90.7	93.2	90.0
Passenger fares.....	19	17.1	18.5	18.5	18.0	18.5	18.9	18.4
Other transportation.....	20	37.4	38.1	38.2	38.9	38.2	36.2	39.0
Royalties and license fees.....	21	69.0	74.9	72.1	72.9	74.4	75.9	76.2
Other private services.....	22	194.6	211.1	202.7	207.6	211.3	214.0	211.7
Other.....	23	14.7	14.1	14.9	14.6	14.5	12.5	14.7
Residual.....	24	-9.8	-9.6	-9.2	-8.0	-8.5	-12.2	-9.1
<b>Imports of goods and services</b> .....	25	1,972.4	1,906.7	1,966.5	1,962.6	1,926.0	1,909.1	1,829.2
<b>Imports of goods</b> <sup>1</sup> .....	26	1,677.7	1,609.1	1,670.2	1,662.0	1,631.6	1,612.2	1,530.5
Foods, feeds, and beverages....	27	64.2	63.4	63.5	62.7	63.4	63.2	64.4
Industrial supplies and materials, except petroleum and products.....	28	215.8	200.1	209.2	199.5	199.3	203.0	198.6
Durable goods.....	29	113.3	104.7	108.8	105.8	102.6	104.5	105.9
Nondurable goods.....	30	103.1	96.1	101.1	94.3	97.3	99.1	93.6
Petroleum and products.....	31	135.4	129.0	134.6	140.2	124.4	122.3	129.1
Capital goods, except automotive.....	32	492.6	495.6	499.2	500.6	511.3	504.2	466.1
Civilian aircraft, engines, and parts.....	33	28.0	26.9	27.9	29.0	29.3	26.0	23.5
Computers, peripherals, and parts <sup>2</sup> .....	34	298.0	299.8	302.7	301.0	304.1	305.5	288.4
Automotive vehicles, engines, and parts.....	36	246.5	218.1	245.2	240.2	232.2	215.6	184.6
Consumer goods, except automotive.....	37	473.2	465.4	475.9	467.9	477.2	482.3	434.1
Durable goods.....	38	269.0	263.7	274.2	263.2	275.3	276.6	239.8
Nondurable goods.....	39	205.2	202.6	202.9	205.6	203.3	206.8	194.7
Other.....	40	85.1	79.7	79.8	79.8	84.1	80.1	75.0
<b>Imports of services</b> <sup>1</sup> .....	41	296.4	298.4	297.8	301.8	295.5	297.9	298.6
Direct defense expenditures.....	42	18.5	17.3	18.2	17.6	16.6	16.6	18.5
Travel.....	43	54.7	55.4	54.8	56.0	54.3	55.0	56.1
Passenger fares.....	44	21.1	21.4	21.3	22.9	21.5	21.2	19.8
Other transportation.....	45	53.3	51.8	53.2	53.7	52.0	50.4	50.9
Royalties and license fees.....	46	20.9	21.4	19.8	20.3	20.6	23.9	20.8
Other private services.....	47	123.9	128.5	126.7	127.9	128.1	128.9	129.2
Other.....	48	8.7	8.7	8.7	8.7	8.5	8.6	9.0
Residual.....	49	-56.1	-65.2	-58.8	-51.0	-87.3	-84.1	-38.2
<b>Addenda:</b>								
Exports of durable goods.....	50	741.2	777.7	775.5	771.2	798.8	808.4	732.5
Exports of nondurable goods.....	51	263.6	287.9	269.2	281.6	293.9	295.0	281.1
Exports of agricultural goods <sup>3</sup> .....	52	62.2	65.6	63.6	65.4	67.1	65.9	64.1
Exports of nonagricultural goods.....	53	938.6	999.7	976.2	985.5	1,024.8	1,037.0	951.3
Imports of durable goods.....	54	1,152.7	1,106.2	1,153.0	1,134.3	1,144.6	1,123.6	1,022.3
Imports of nondurable goods.....	55	541.0	518.2	534.6	539.9	512.6	510.4	510.0
Imports of nonpetroleum goods.....	56	1,563.4	1,503.7	1,555.0	1,529.7	1,544.6	1,528.5	1,412.0

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.  
2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2, and real growth rates are shown in table 4.2.1.  
3. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

## 5. Saving and Investment

Table 5.1. Saving and Investment

(Billions of dollars)

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Gross saving</b> .....	1	1,956.0	.....	1,903.6	1,773.6	1,634.6	1,657.9	.....
<b>Net saving</b> .....	2	235.6	.....	145.0	-4.4	-168.5	-240.1	.....
Net private saving.....	3	454.5	.....	403.6	378.7	547.9	411.1	.....
Personal saving.....	4	57.4	182.4	42.4	20.6	267.9	130.8	310.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	403.4	.....	361.2	358.1	280.0	280.3	.....
Undistributed profits.....	6	647.3	.....	644.5	515.5	496.7	459.1	.....
Inventory valuation adjustment.....	7	-51.2	.....	-74.1	-109.4	-154.0	-90.9	.....
Capital consumption adjustment.....	8	-192.7	-72.1	-209.2	-48.0	-62.7	-88.0	-89.9
Wage accruals less disbursements.....	9	-6.3	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-218.9	.....	-258.6	-383.1	-716.4	-651.2	.....
Federal.....	11	-229.3	.....	-236.3	-330.7	-649.6	-547.6	.....
State and local.....	12	10.4	.....	-22.3	-52.4	-66.9	-103.6	.....
<b>Consumption of fixed capital</b> .....	13	1,720.5	1,833.1	1,758.6	1,778.0	1,803.1	1,898.1	1,853.3
Private.....	14	1,431.1	1,523.9	1,462.3	1,477.5	1,497.4	1,585.9	1,534.7
Domestic business.....	15	1,147.0	1,225.6	1,171.4	1,186.1	1,205.6	1,266.0	1,244.8
Households and institutions.....	16	284.1	298.3	290.9	291.4	291.8	320.0	289.9
Government.....	17	289.4	309.2	296.3	300.5	305.7	312.1	318.7
Federal.....	18	111.8	118.0	113.9	115.0	116.9	119.2	120.7
State and local.....	19	177.6	191.3	182.4	185.5	188.8	192.9	197.9
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> .....	20	1,874.6	.....	1,917.4	1,837.0	1,771.2	1,820.7	.....
Gross domestic investment.....	21	2,593.2	2,501.8	2,568.4	2,530.0	2,493.8	2,517.2	2,466.3
Gross private domestic investment.....	22	2,130.4	2,004.1	2,092.3	2,056.1	2,000.9	2,010.9	1,948.4
Gross government investment.....	23	462.8	497.7	476.1	473.9	492.8	506.3	517.9
Capital account transactions (net) <sup>1</sup> .....	24	1.8	.....	2.3	2.4	2.6	2.6	.....
Net lending or net borrowing (-), NIPAs.....	25	-720.4	.....	-653.3	-695.4	-725.2	-699.1	.....
<b>Statistical discrepancy</b> .....	26	-81.4	.....	13.9	63.4	136.6	162.8	.....
<b>Addenda:</b>								
Gross private saving.....	27	1,885.6	.....	1,865.9	1,856.2	2,045.3	1,997.0	.....
Gross government saving.....	28	70.4	.....	37.7	-82.6	-410.7	-339.1	.....
Federal.....	29	-117.5	.....	-122.4	-215.8	-532.7	-428.4	.....
State and local.....	30	187.9	.....	160.1	133.1	122.0	89.3	.....
Net domestic investment.....	31	872.7	668.7	809.8	752.0	690.7	619.2	612.9
<b>Gross saving as a percentage of gross national income</b> .....	32	14.0	.....	13.4	12.5	11.5	11.5	.....
<b>Net saving as a percentage of gross national income</b> .....	33	1.7	.....	1.0	0.0	-1.2	-1.7	.....

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

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

[Percent]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Private fixed investment</b> .....	1	-3.1	-4.8	-6.2	-5.6	-1.7	-5.3	-20.1
<b>Nonresidential</b> .....	2	4.9	1.8	3.4	2.4	2.5	-1.7	-19.1
<b>Structures</b> .....	3	12.7	11.8	8.5	8.6	18.5	9.7	-1.8
Commercial and health care.....	4	8.3	0.7	8.8	-3.6	0.2	-8.8	-7.9
Manufacturing.....	5	14.1	41.1	49.5	13.0	136.1	16.5	31.6
Power and communication.....	6	23.1	14.0	16.2	23.2	0.5	6.8	-11.4
Mining exploration, shafts, and wells.....	7	9.3	17.0	-8.4	15.5	31.6	45.3	1.1
Other structures.....	8	19.3	14.1	13.2	12.8	17.3	1.9	-2.6
<b>Equipment and software</b> .....	9	1.7	-2.9	1.0	-0.6	-5.0	-7.5	-27.8
Information processing equipment and software.....	10	9.6	5.1	10.5	7.2	8.0	-4.2	-18.9
Computers and peripheral equipment.....	11	17.9	7.2	19.3	16.1	13.0	-22.4	-30.6
Software <sup>2</sup> .....	12	10.0	5.1	9.9	9.9	2.1	-4.4	-8.5
Other <sup>3</sup> .....	13	5.4	3.8	7.3	0.2	13.0	5.3	-24.8
Industrial equipment.....	14	1.4	-4.3	-14.3	0.8	-3.6	-8.8	-16.5
Transportation equipment.....	15	-12.6	-29.2	-15.2	-14.0	-46.6	-44.7	-75.7
Other equipment <sup>4</sup> .....	16	-5.2	-1.5	6.3	-12.5	-3.2	18.0	-23.8
<b>Residential</b> .....	17	-17.9	-20.8	-27.0	-25.1	-13.3	-16.0	-23.6
<b>Structures</b> .....	18	-18.1	-21.1	-27.3	-25.4	-13.7	-16.0	-23.7
Permanent site.....	19	-25.8	-32.2	-39.8	-40.8	-23.2	-24.2	-39.0
Single family.....	20	-27.4	-36.6	-42.8	-46.2	-30.7	-30.4	-44.2
Multifamily.....	21	-12.8	-4.6	-17.7	-1.1	24.7	7.8	-15.0
Other structures <sup>5</sup> .....	22	-5.3	-6.6	-8.2	-3.6	-3.1	-7.6	-7.7
<b>Equipment</b> .....	23	-1.4	-3.9	-2.5	-4.9	8.0	-17.4	-17.4
<b>Addenda:</b>								
Private fixed investment in structures.....	24	-7.1	-6.6	-12.5	-10.4	1.6	-3.1	-12.1
Private fixed investment in equipment and software.....	25	1.7	-2.9	0.9	-0.6	-4.9	-7.6	-27.8
Private fixed investment in new structures <sup>6</sup> .....	26	-6.3	-5.5	-11.5	-10.1	2.1	-2.6	-11.5
Nonresidential structures.....	27	12.7	11.7	8.5	8.5	18.3	9.6	-1.9
Residential structures.....	28	-18.4	-21.3	-27.5	-26.9	-14.7	-16.9	-24.1

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

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

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

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

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

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

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
Private fixed investment ....	1	-3.1	-4.8	-6.2	-5.6	-1.7	-5.3	-20.1
<b>Percentage points at annual rates:</b>								
<b>Nonresidential .....</b>	2	<b>3.20</b>	<b>1.26</b>	<b>2.40</b>	<b>1.77</b>	<b>1.84</b>	<b>-1.27</b>	<b>-14.62</b>
<b>Structures .....</b>	3	<b>2.43</b>	<b>2.68</b>	<b>1.94</b>	<b>2.04</b>	<b>4.36</b>	<b>2.50</b>	<b>-0.46</b>
Commercial and health care .....	4	0.59	0.05	0.72	-0.32	0.02	-0.80	-0.70
Manufacturing .....	5	0.18	0.65	0.67	0.22	1.79	0.37	0.74
Power and communication ...	6	0.52	0.41	0.47	0.70	0.02	0.24	-0.44
Mining exploration, shafts, and wells .....	7	0.46	0.95	-0.49	0.84	1.72	2.60	0.09
Other structures <sup>1</sup> .....	8	0.67	0.62	0.58	0.59	0.81	0.10	-0.14
<b>Equipment and software .....</b>	9	<b>0.78</b>	<b>-1.42</b>	<b>0.46</b>	<b>-0.27</b>	<b>-2.52</b>	<b>-3.78</b>	<b>-14.16</b>
Information processing equipment and software ...	10	2.10	1.22	2.44	1.77	2.01	-1.12	-4.93
Computers and peripheral equipment .....	11	0.70	0.33	0.78	0.68	0.56	-1.13	-1.37
Software <sup>2</sup> .....	12	0.94	0.55	1.02	1.07	0.24	-0.52	-0.95
Other <sup>3</sup> .....	13	0.47	0.35	0.63	0.02	1.20	0.53	-2.61
Industrial equipment .....	14	0.12	-0.38	-1.31	0.07	-0.32	-0.81	-1.44
Transportation equipment .....	15	-1.03	-2.14	-1.16	-1.04	-3.95	-3.21	-5.67
Other equipment <sup>4</sup> .....	16	-0.41	-0.12	0.49	-1.07	-0.26	1.37	-2.12
<b>Residential .....</b>	17	<b>-6.25</b>	<b>-6.09</b>	<b>-8.59</b>	<b>-7.40</b>	<b>-3.53</b>	<b>-4.05</b>	<b>-5.51</b>
<b>Structures .....</b>	18	<b>-6.25</b>	<b>-6.08</b>	<b>-8.58</b>	<b>-7.38</b>	<b>-3.57</b>	<b>-3.97</b>	<b>-5.44</b>
Permanent site .....	19	-5.56	-5.25	-7.56	-6.94	-3.19	-3.03	-4.57
Single family .....	20	-5.24	-5.14	-7.16	-6.92	-3.66	-3.20	-4.25
Multifamily .....	21	-0.32	-0.11	-0.41	-0.02	0.47	0.17	-0.32
Other structures <sup>5</sup> .....	22	-0.69	-0.83	-1.02	-0.44	-0.38	-0.94	-0.86
<b>Equipment .....</b>	23	<b>-0.01</b>	<b>-0.02</b>	<b>-0.01</b>	<b>-0.02</b>	<b>0.03</b>	<b>-0.08</b>	<b>-0.08</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	24	-3.82	-3.40	-6.64	-5.34	0.80	-1.47	-5.90
Private fixed investment in equipment and software .....	25	0.77	-1.43	0.45	-0.29	-2.49	-3.86	-14.24
Private fixed investment in new structures <sup>6</sup> .....	26	-3.09	-2.64	-5.61	-4.85	0.99	-1.14	-5.26
Nonresidential structures .....	27	2.42	2.66	1.94	2.02	4.33	2.48	-0.49
Residential structures .....	28	-5.51	-5.31	-7.54	-6.86	-3.34	-3.63	-4.78

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

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

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

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

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

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Private fixed investment .....</b>	1	<b>107.717</b>	<b>102.515</b>	<b>106.503</b>	<b>104.969</b>	<b>104.522</b>	<b>103.102</b>	<b>97.466</b>
<b>Nonresidential .....</b>	2	<b>112.244</b>	<b>114.295</b>	<b>114.819</b>	<b>115.504</b>	<b>116.212</b>	<b>115.714</b>	<b>109.751</b>
<b>Structures .....</b>	3	<b>97.264</b>	<b>108.734</b>	<b>102.076</b>	<b>104.206</b>	<b>108.716</b>	<b>111.257</b>	<b>110.756</b>
Commercial and health care .....	4	87.048	87.661	89.911	89.086	89.133	87.099	85.326
Manufacturing .....	5	75.083	105.942	83.763	86.364	107.059	111.222	119.122
Power and communication ...	6	92.881	105.844	100.294	105.666	105.804	107.551	104.356
Mining exploration, shafts, and wells .....	7	163.896	191.745	167.155	173.291	185.600	203.757	204.330
Other structures <sup>1</sup> .....	8	95.505	108.976	102.543	105.677	109.978	110.490	109.757
<b>Equipment and software .....</b>	9	<b>117.412</b>	<b>113.965</b>	<b>118.636</b>	<b>118.470</b>	<b>116.961</b>	<b>114.709</b>	<b>105.721</b>
Information processing equipment and software ...	10	139.842	146.919	144.914	147.465	150.324	148.727	141.160
Computers and peripheral equipment .....	11	230.472	247.179	245.331	254.682	262.580	246.464	224.990
Software <sup>2</sup> .....	12	134.548	141.445	139.131	142.463	143.201	141.617	138.500
Other <sup>3</sup> .....	13	114.710	119.116	117.627	117.698	121.342	122.931	114.494
Industrial equipment .....	14	97.805	93.591	96.179	96.369	95.494	93.311	89.191
Transportation equipment .....	15	86.683	61.380	81.981	78.949	67.497	58.204	40.871
Other equipment <sup>4</sup> .....	16	113.095	111.442	115.475	111.679	110.767	115.457	107.866
<b>Residential .....</b>	17	<b>101.534</b>	<b>80.385</b>	<b>92.110</b>	<b>85.698</b>	<b>82.692</b>	<b>79.154</b>	<b>73.997</b>
<b>Structures .....</b>	18	<b>101.216</b>	<b>79.869</b>	<b>91.686</b>	<b>85.216</b>	<b>82.144</b>	<b>78.634</b>	<b>73.483</b>
Permanent site .....	19	93.247	63.229	80.509	70.609	66.108	61.683	54.515
Single family .....	20	90.399	57.329	77.259	66.172	60.369	55.132	47.642
Multifamily .....	21	117.306	111.916	107.728	107.427	113.512	115.667	111.057
Other structures <sup>5</sup> .....	22	114.250	106.665	109.882	108.883	108.043	105.916	103.820
<b>Equipment .....</b>	23	<b>128.580</b>	<b>123.538</b>	<b>127.738</b>	<b>126.133</b>	<b>128.573</b>	<b>122.582</b>	<b>116.867</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	24	100.474	93.854	97.315	94.690	95.063	94.327	91.335
Private fixed investment in equipment and software .....	25	117.501	114.042	118.708	118.530	117.055	114.771	105.811
Private fixed investment in new structures <sup>6</sup> .....	26	98.988	93.498	96.681	94.142	94.638	94.021	91.190
Nonresidential structures .....	27	97.241	108.649	102.046	104.159	108.637	111.163	110.638
Residential structures .....	28	98.884	77.846	90.146	83.356	80.114	76.502	71.414

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

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

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

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

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007		2008		
				IV	I	II	III	IV
<b>Private fixed investment</b> .....	1	117.995	118.770	118.189	118.117	118.353	119.037	119.573
<b>Nonresidential</b> .....	2	108.739	110.537	109.015	109.177	109.788	110.913	112.268
<b>Structures</b> .....	3	157.662	163.326	159.138	160.182	161.496	164.285	167.341
Commercial and health care	4	145.646	150.330	147.712	148.729	149.067	150.169	153.357
Manufacturing.....	5	138.106	145.234	140.011	141.573	142.078	145.475	151.810
Power and communication	6	143.206	152.477	145.296	146.941	149.897	154.762	158.306
Mining exploration, shafts, and wells .....	7	265.158	273.094	263.966	265.221	269.548	277.090	280.516
Other structures <sup>1</sup> .....	8	138.742	141.934	140.532	140.978	141.296	142.169	143.294
<b>Equipment and software</b> .....	9	94.870	95.507	94.798	94.700	95.101	95.710	96.519
Information processing equipment and software ...	10	79.170	78.208	78.586	78.245	78.370	78.293	77.923
Computers and peripheral equipment .....	11	40.062	35.951	38.391	37.024	36.297	35.608	34.874
Software <sup>2</sup> .....	12	95.888	96.809	96.147	96.339	96.976	97.196	96.723
Other <sup>3</sup> .....	13	90.278	90.929	90.047	90.345	90.863	91.160	91.346
Industrial equipment.....	14	115.968	121.152	117.484	118.620	120.525	122.615	122.850
Transportation equipment.....	15	112.762	113.179	112.519	111.871	111.849	112.692	116.304
Other equipment <sup>4</sup> .....	16	113.222	116.790	113.933	114.175	114.579	116.616	121.789
<b>Residential</b> .....	17	138.884	135.699	138.803	137.900	136.687	135.535	132.672
<b>Structures</b> .....	18	139.508	136.244	139.431	138.512	137.276	136.061	133.126
Permanent site .....	19	142.989	137.305	142.608	140.827	138.467	136.207	133.719
Single family .....	20	142.573	136.717	141.997	140.224	137.874	135.624	133.146
Multifamily .....	21	145.435	140.416	145.839	144.018	141.605	139.293	136.749
Other structures <sup>5</sup> .....	22	134.056	133.313	134.368	134.364	134.220	133.968	130.701
<b>Equipment</b> .....	23	100.892	101.054	100.635	100.461	100.246	101.678	101.831
<b>Addenda:</b>								
Private fixed investment in structures.....	24	145.566	146.504	146.147	146.120	146.097	146.842	146.959
Private fixed investment in equipment and software .....	25	94.921	95.555	94.848	94.750	95.145	95.761	96.564
Private fixed investment in new structures <sup>6</sup> .....	26	147.387	148.803	148.083	148.062	148.255	149.270	149.627
Nonresidential structures.....	27	158.055	163.773	159.549	160.603	161.927	164.739	167.825
Residential structures.....	28	141.150	138.143	141.173	140.117	139.124	138.138	135.192

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

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

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

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

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

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Private fixed investment</b> .....	1	2,134.0	2,044.0	2,113.4	2,081.7	2,077.0	2,060.6	1,956.7
<b>Nonresidential</b> .....	2	1,503.8	1,556.2	1,542.1	1,553.6	1,571.9	1,581.2	1,518.0
<b>Structures</b> .....	3	480.3	556.3	508.7	522.7	549.8	572.4	580.4
Commercial and health care	4	174.4	181.2	182.6	182.2	182.7	179.9	180.0
Manufacturing.....	5	33.0	49.1	37.3	38.9	48.4	51.5	57.5
Power and communication	6	62.3	75.5	68.2	72.6	74.2	77.9	77.3
Mining exploration, shafts, and wells .....	7	118.1	142.6	120.0	125.0	136.1	153.5	155.9
Other structures <sup>1</sup> .....	8	92.6	108.0	100.6	104.0	108.5	109.7	109.8
<b>Equipment and software</b> .....	9	1,023.5	999.9	1,033.4	1,030.9	1,022.1	1,008.8	937.6
Information processing equipment and software ...	10	517.7	537.3	532.5	539.6	550.9	544.5	514.4
Computers and peripheral equipment .....	11	93.7	90.4	95.7	95.8	96.8	89.2	79.7
Software <sup>2</sup> .....	12	227.3	241.2	235.6	241.8	244.6	242.5	236.0
Other <sup>3</sup> .....	13	196.8	205.8	201.2	202.0	209.5	212.9	198.7
Industrial equipment.....	14	180.6	180.5	179.9	182.0	183.2	182.2	174.4
Transportation equipment.....	15	157.2	111.4	148.4	142.1	121.4	105.5	76.5
Other equipment <sup>4</sup> .....	16	168.0	170.7	172.6	167.3	166.5	176.6	172.3
<b>Residential</b> .....	17	630.2	487.8	571.3	528.1	505.0	479.4	438.7
<b>Structures</b> .....	18	620.7	478.6	561.8	518.7	495.6	470.2	429.9
Permanent site.....	19	353.4	230.4	304.2	263.4	242.5	222.6	193.1
Single family .....	20	305.2	186.0	259.8	219.7	197.1	177.1	150.2
Multifamily .....	21	48.2	44.4	44.4	43.7	45.4	45.5	42.9
Other structures <sup>5</sup> .....	22	267.3	248.2	257.6	255.3	253.1	247.6	236.8
<b>Equipment</b> .....	23	9.5	9.2	9.5	9.3	9.5	9.2	8.8
<b>Addenda:</b>								
Private fixed investment in structures.....	24	1,100.9	1,034.9	1,070.5	1,041.5	1,045.4	1,042.6	1,010.3
Private fixed investment in equipment and software .....	25	1,033.1	1,009.0	1,042.9	1,040.2	1,031.6	1,018.0	946.4
Private fixed investment in new structures <sup>6</sup> .....	26	1,017.1	969.8	998.1	971.7	978.1	978.4	951.2
Nonresidential structures.....	27	479.7	555.6	508.2	522.1	549.1	571.6	579.5
Residential structures.....	28	537.4	414.3	489.9	449.6	429.0	406.8	371.6

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

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

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

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

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

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

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Private fixed investment ....</b>	<b>1</b>	<b>1,808.5</b>	<b>1,721.2</b>	<b>1,788.2</b>	<b>1,762.4</b>	<b>1,754.9</b>	<b>1,731.1</b>	<b>1,636.4</b>
<b>Nonresidential .....</b>	<b>2</b>	<b>1,382.9</b>	<b>1,408.2</b>	<b>1,414.7</b>	<b>1,423.1</b>	<b>1,431.8</b>	<b>1,425.7</b>	<b>1,352.2</b>
<b>Structures .....</b>	<b>3</b>	<b>304.6</b>	<b>340.5</b>	<b>319.7</b>	<b>326.4</b>	<b>340.5</b>	<b>348.4</b>	<b>346.9</b>
Commercial and health care	4	119.7	120.6	123.7	122.5	122.6	119.8	117.4
Manufacturing.....	5	23.9	33.7	26.6	27.5	34.0	35.4	37.9
Power and communication ...	6	43.5	49.5	46.9	49.5	49.5	50.3	48.8
Mining exploration, shafts, and wells .....	7	44.5	52.1	45.4	47.1	50.4	55.4	55.5
Other structures <sup>1</sup> .....	8	66.7	76.1	71.6	73.8	76.8	77.2	76.7
<b>Equipment and software.....</b>	<b>9</b>	<b>1,078.9</b>	<b>1,047.2</b>	<b>1,090.1</b>	<b>1,088.6</b>	<b>1,074.7</b>	<b>1,054.0</b>	<b>971.5</b>
Information processing equipment and software...	10	653.9	687.0	677.6	689.6	702.9	695.5	660.1
Computers and peripheral equipment <sup>2</sup> .....	11							
Software <sup>3</sup> .....	12	237.0	249.2	245.1	251.0	252.3	249.5	244.0
Other <sup>4</sup> .....	13	218.0	226.3	223.5	223.6	230.6	233.6	217.6
Industrial equipment.....	14	155.7	149.0	153.1	153.4	152.0	148.6	142.0
Transportation equipment.....	15	139.4	98.7	131.9	127.0	108.6	93.6	65.7
Other equipment <sup>5</sup> .....	16	148.4	146.2	151.5	146.5	145.3	151.5	141.5
<b>Residential .....</b>	<b>17</b>	<b>453.8</b>	<b>359.2</b>	<b>411.6</b>	<b>383.0</b>	<b>369.6</b>	<b>353.7</b>	<b>330.7</b>
<b>Structures .....</b>	<b>18</b>	<b>444.9</b>	<b>351.1</b>	<b>403.0</b>	<b>374.6</b>	<b>361.1</b>	<b>345.6</b>	<b>323.0</b>
Permanent site .....	19	247.1	167.6	213.4	187.1	175.2	163.5	144.5
Single family .....	20	214.1	135.7	182.9	156.7	142.9	130.5	112.8
Multifamily .....	21	33.1	31.6	30.4	30.4	32.1	32.7	31.4
Other structures <sup>6</sup> .....	22	199.4	186.1	191.7	190.0	188.5	184.8	181.2
<b>Equipment.....</b>	<b>23</b>	<b>9.5</b>	<b>9.1</b>	<b>9.4</b>	<b>9.3</b>	<b>9.5</b>	<b>9.0</b>	<b>8.6</b>
<b>Residual .....</b>	<b>24</b>	<b>-78.2</b>	<b>-93.4</b>	<b>-94.4</b>	<b>-104.3</b>	<b>-106.6</b>	<b>-90.8</b>	<b>-72.9</b>
<b>Addenda:</b>								
Private fixed investment in structures.....	25	756.3	706.5	732.5	712.8	715.6	710.0	687.5
Private fixed investment in equipment and software.....	26	1,088.4	1,056.3	1,099.5	1,097.9	1,084.2	1,063.1	980.1
Private fixed investment in new structures <sup>7</sup> .....	27	690.1	651.8	674.0	656.3	659.8	655.5	635.7
Nonresidential structures.....	28	303.5	339.1	318.5	325.1	339.1	347.0	345.3
Residential structures.....	29	380.7	299.7	347.1	320.9	308.4	294.5	274.9

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

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

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

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

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

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

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

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 5.6.5B. Change in Private Inventories by Industry**

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Change in private inventories.....</b>	<b>1</b>	<b>-3.6</b>	<b>-39.9</b>	<b>-21.1</b>	<b>-25.6</b>	<b>-76.0</b>	<b>-49.7</b>	<b>-8.3</b>
Farm.....	2	1.6	-3.1	5.7	0.2	-4.1	-4.2	-4.5
Mining, utilities, and construction	3	-1.1	-15.9	-7.7	-15.4	-14.4	-15.0	-18.6
Manufacturing.....	4	-4.9	-6.6	3.0	18.1	-37.2	-38.7	31.6
Durable goods industries.....	5	-0.2	6.4	16.9	3.9	-19.7	-8.2	49.7
Nondurable goods industries.....	6	-4.7	-13.0	-14.0	14.2	-17.5	-30.6	-18.1
Wholesale trade.....	7	3.6	2.4	-2.0	-8.0	2.1	5.6	9.8
Durable goods industries.....	8	-1.7	8.5	3.9	6.4	2.8	23.6	1.3
Nondurable goods industries.....	9	5.4	-6.1	-5.9	-14.4	-0.7	-18.0	8.5
Retail trade.....	10	-6.2	-16.6	-22.4	-20.8	-18.3	4.0	-31.5
Motor vehicle and parts dealers	11	-8.6	-6.6	-26.6	-10.4	-13.1	5.2	-8.1
Food and beverage stores.....	12	0.9	0.4	1.0	0.4	0.8	1.2	-0.9
General merchandise stores.....	13	-0.5	-2.2	-1.1	-3.1	0.1	-0.8	-4.8
Other retail stores.....	14	2.0	-8.3	4.3	-7.7	-6.2	-1.5	-17.6
Other industries.....	15	3.3	-0.1	2.3	0.3	-4.2	-1.3	4.9
<b>Addenda:</b>								
Change in private inventories ...	16	-3.6	-39.9	-21.1	-25.6	-76.0	-49.7	-8.3
Durable goods industries.....	17	-10.2	-5.7	-6.1	-7.2	-42.9	10.9	17.5
Nondurable goods industries.....	18	6.5	-34.2	-14.9	-18.4	-32.1	-60.5	-25.8
Nonfarm industries.....	19	-5.2	-36.8	-26.7	-25.8	-71.9	-45.5	-3.8
Nonfarm change in book value <sup>1</sup> .....	20	54.4	18.0	60.6	111.0	124.9	51.2	-215.0
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-59.6	-54.8	-87.3	-136.8	-196.8	-96.7	211.1
Wholesale trade.....	22	3.6	2.4	-2.0	-8.0	2.1	5.6	9.8
Merchant wholesale trade.....	23	5.9	8.9	2.2	-2.1	12.8	21.6	3.3
Durable goods industries	24	-1.2	13.5	3.2	14.6	11.6	29.0	-1.3
Nondurable goods industries.....	25	7.1	-4.6	-1.0	-16.7	1.2	-7.4	4.6
Nonmerchant wholesale trade.....	26	-2.3	-6.5	-4.2	-5.9	-10.7	-16.0	6.5

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

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Change in private inventories.....</b>	<b>1</b>	<b>-2.5</b>	<b>-21.0</b>	<b>-8.1</b>	<b>-10.2</b>	<b>-50.6</b>	<b>-29.6</b>	<b>6.2</b>
Farm.....	2	1.0	3.1	10.5	6.0	2.4	2.2	1.8
Mining, utilities, and construction	3	-0.6	-9.3	-5.0	-9.4	-8.0	-8.0	-11.6
Manufacturing.....	4	-3.5	-3.5	2.9	13.7	-26.0	-25.6	23.8
Durable goods industries.....	5	0.0	5.4	13.8	3.0	-14.4	-5.7	38.5
Nondurable goods industries.....	6	-3.2	-7.7	-9.1	9.7	-11.3	-18.0	-11.3
Wholesale trade.....	7	3.2	2.8	-1.5	-5.1	1.0	4.2	11.2
Durable goods industries.....	8	-1.5	7.2	3.5	5.6	2.3	19.7	1.1
Nondurable goods industries.....	9	4.0	-2.8	-4.2	-8.4	-0.8	-10.8	8.8
Retail trade.....	10	-5.6	-14.3	-20.2	-18.5	-16.0	3.5	-26.1
Motor vehicle and parts dealers	11	-8.6	-6.6	-26.6	-10.3	-13.0	5.1	-8.1
Food and beverage stores.....	12	0.7	0.3	0.8	0.3	0.6	0.9	-0.7
General merchandise stores.....	13	-0.4	-1.9	-1.0	-2.8	0.1	-0.7	-4.2
Other retail stores.....	14	1.8	-6.5	3.9	-6.5	-5.1	-1.2	-13.1
Other industries.....	15	3.0	0.3	2.1	0.3	-3.4	-1.0	5.4
<b>Residual.....</b>	<b>16</b>	<b>1.3</b>	<b>-2.5</b>	<b>3.2</b>	<b>2.3</b>	<b>0.0</b>	<b>-12.1</b>	<b>-0.4</b>
<b>Addenda:</b>								
Change in private inventories ...	17	-2.5	-21.0	-8.1	-10.2	-50.6	-29.6	6.2
Durable goods industries.....	18	-8.7	-4.4	-5.2	-6.1	-36.1	9.3	15.4
Nondurable goods industries.....	19	5.3	-15.7	-3.2	-4.3	-16.9	-34.3	-7.2
Nonfarm industries.....	20	-3.7	-25.6	-20.6	-17.9	-55.1	-33.3	4.0
Wholesale trade.....	21	3.2	2.8	-1.5	-5.1	1.0	4.2	11.2
Merchant wholesale trade.....	22	5.2	7.9	2.0	-0.5	9.6	16.2	6.3
Durable goods industries	23	-1.0	11.4	2.9	12.8	9.8	24.1	-1.1
Nondurable goods industries.....	24	5.5	-1.9	-0.7	-10.3	0.8	-4.6	6.4
Nonmerchant wholesale trade.....	25	-1.8	-4.3	-3.2	-4.1	-7.4	-10.2	4.7

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

Chained (2000) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2007		2008		
		IV	I	II	III	IV
<b>Private inventories</b> <sup>1</sup> .....	1	2,088.0	2,178.2	2,264.4	2,233.8	2,052.0
Farm.....	2	191.2	220.2	235.1	227.0	203.8
Mining, utilities, and construction.....	3	91.5	95.2	103.5	98.9	78.2
Manufacturing.....	4	628.7	661.9	697.2	677.8	609.9
Durable goods industries.....	5	356.9	373.4	389.9	387.4	371.0
Nondurable goods industries.....	6	271.8	288.5	307.3	290.4	238.9
Wholesale trade.....	7	511.9	531.2	552.3	546.4	501.1
Durable goods industries.....	8	278.8	286.6	295.3	302.5	290.1
Nondurable goods industries.....	9	233.1	244.5	256.9	243.9	211.1
Retail trade.....	10	517.0	518.4	522.4	527.0	507.2
Motor vehicle and parts dealers.....	11	152.6	150.8	147.9	149.7	145.9
Food and beverage stores.....	12	42.1	43.2	44.6	45.3	44.0
General merchandise stores.....	13	81.0	81.6	82.8	83.5	82.1
Other retail stores.....	14	241.2	242.9	247.1	248.4	235.2
Other industries.....	15	147.8	151.4	153.9	156.7	151.7
<b>Addenda:</b>						
Private inventories.....	16	2,088.0	2,178.2	2,264.4	2,233.8	2,052.0
Durable goods industries.....	17	904.4	927.0	949.7	956.7	915.7
Nondurable goods industries.....	18	1,183.6	1,251.2	1,314.7	1,277.1	1,136.4
Nonfarm industries.....	19	1,896.8	1,958.0	2,029.3	2,006.8	1,848.3
Wholesale trade.....	20	511.9	531.2	552.3	546.4	501.1
Merchant wholesale trade.....	21	439.1	456.9	475.5	476.1	442.3
Durable goods industries.....	22	245.2	254.4	264.5	272.8	260.9
Nondurable goods industries.....	23	193.9	202.5	211.0	203.3	181.4
Nonmerchant wholesale trade.....	24	72.8	74.3	76.8	70.3	58.9
<b>Final sales of domestic business</b> <sup>2</sup> .....	25	800.9	804.1	813.7	814.4	800.9
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	26	477.6	476.4	481.1	479.2	464.6
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	27	2.61	2.71	2.78	2.74	2.56
Nonfarm inventories to final sales.....	28	2.37	2.44	2.49	2.46	2.31
Nonfarm inventories to final sales of goods and structures.....	29	3.97	4.11	4.22	4.19	3.98

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

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

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

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

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2007		2008		
		IV	I	II	III	IV
<b>Private inventories</b> <sup>1</sup> .....	1	1,648.7	1,646.2	1,633.6	1,626.2	1,627.7
Farm.....	2	128.3	129.8	130.4	130.9	131.4
Mining, utilities, and construction.....	3	60.2	57.8	55.8	53.8	50.9
Manufacturing.....	4	463.6	467.0	460.5	454.1	460.1
Durable goods industries.....	5	286.4	287.1	283.5	282.1	291.7
Nondurable goods industries.....	6	177.8	180.3	177.5	173.0	170.1
Wholesale trade.....	7	401.5	400.3	400.5	401.6	404.4
Durable goods industries.....	8	245.8	247.2	247.8	252.7	253.0
Nondurable goods industries.....	9	155.9	153.8	153.6	150.9	153.1
Retail trade.....	10	466.4	461.8	457.8	458.7	452.2
Motor vehicle and parts dealers.....	11	152.5	149.9	146.7	147.9	145.9
Food and beverage stores.....	12	33.3	33.4	33.6	33.8	33.6
General merchandise stores.....	13	73.3	72.6	72.6	72.4	71.4
Other retail stores.....	14	206.5	204.8	203.6	203.3	200.0
Other industries.....	15	127.5	127.6	126.8	126.5	127.9
Residual.....	16	1.2	1.9	1.7	-1.1	-1.3
<b>Addenda:</b>						
Private inventories.....	17	1,648.7	1,646.2	1,633.6	1,626.2	1,627.7
Durable goods industries.....	18	789.0	787.5	778.5	780.8	784.6
Nondurable goods industries.....	19	860.7	859.6	855.4	846.8	845.0
Nonfarm industries.....	20	1,521.4	1,516.9	1,503.2	1,494.8	1,495.9
Wholesale trade.....	21	401.5	400.3	400.5	401.6	404.4
Merchant wholesale trade.....	22	350.4	350.2	352.6	356.7	358.3
Durable goods industries.....	23	215.5	218.7	221.1	227.1	226.9
Nondurable goods industries.....	24	134.8	132.2	132.4	131.3	132.9
Nonmerchant wholesale trade.....	25	51.4	50.4	48.5	45.9	47.1
<b>Final sales of domestic business</b> <sup>2</sup> .....	26	693.1	693.4	702.8	696.1	681.9
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	27	428.4	426.5	435.3	429.2	412.6
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	28	2.38	2.37	2.32	2.34	2.39
Nonfarm inventories to final sales.....	29	2.20	2.19	2.14	2.15	2.19
Nonfarm inventories to final sales of goods and structures.....	30	3.55	3.56	3.45	3.48	3.63

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

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

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

Chained (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal.

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

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2007		2008		
		IV	I	II	III	IV
<b>Private inventories</b> <sup>1</sup> .....	1	126.644	132.316	138.617	137.369	126.069
Farm.....	2	149.068	169.647	180.322	173.373	155.092
Mining, utilities, and construction.....	3	152.031	164.593	185.324	183.703	153.668
Manufacturing.....	4	135.620	141.740	151.408	149.268	132.574
Durable goods industries.....	5	124.625	130.063	137.523	137.343	127.178
Nondurable goods industries.....	6	152.835	160.029	173.197	167.903	140.430
Wholesale trade.....	7	127.474	132.696	137.889	136.069	123.928
Durable goods industries.....	8	113.402	115.925	119.176	119.684	114.638
Nondurable goods industries.....	9	149.499	158.996	167.290	161.660	137.880
Retail trade.....	10	110.842	112.258	114.119	114.900	112.178
Motor vehicle and parts dealers.....	11	100.057	100.562	100.856	101.212	100.015
Food and beverage stores.....	12	126.304	129.248	132.804	133.924	130.947
General merchandise stores.....	13	110.609	112.391	114.066	115.354	114.987
Other retail stores.....	14	116.847	118.560	121.357	122.215	117.570
Other industries.....	15	115.881	118.630	121.371	123.845	118.681
<b>Addenda:</b>						
Private inventories.....	16	126.644	132.316	138.617	137.369	126.069
Durable goods industries.....	17	114.630	117.709	121.997	122.529	116.700
Nondurable goods industries.....	18	137.519	145.562	153.697	150.821	134.483
Nonfarm industries.....	19	124.674	129.077	135.001	134.250	123.559
Wholesale trade.....	20	127.474	132.696	137.889	136.069	123.928
Merchant wholesale trade.....	21	125.316	130.449	134.838	133.482	123.449
Durable goods industries.....	22	113.778	116.338	119.620	120.111	114.982
Nondurable goods industries.....	23	143.859	153.162	159.365	154.883	136.557
Nonmerchant wholesale trade.....	24	141.673	147.483	158.353	153.079	124.938

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

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

## 6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>National income without capital consumption adjustment</b> .....	1	12,362.4	.....	12,528.4	12,347.7	12,379.0	12,421.2	.....
<b>Domestic industries</b> .....	2	12,260.0	.....	12,363.0	12,209.5	12,265.1	12,294.3	.....
<b>Private industries</b> .....	3	10,806.5	.....	10,884.5	10,708.7	10,745.6	10,755.2	.....
Agriculture, forestry, fishing, and hunting .....	4	117.4	.....	121.4	113.5	110.1	103.7	.....
Mining .....	5	204.9	.....	212.5	216.3	226.1	246.8	.....
Utilities .....	6	216.3	.....	224.3	207.1	218.5	219.5	.....
Construction .....	7	563.5	.....	541.5	527.4	522.9	516.8	.....
Manufacturing .....	8	1,489.6	.....	1,475.4	1,419.7	1,397.2	1,450.1	.....
Durable goods .....	9	839.8	.....	845.1	800.0	769.4	781.8	.....
Nondurable goods .....	10	649.8	.....	630.3	619.8	627.9	668.2	.....
Wholesale trade .....	11	765.2	.....	754.6	723.8	739.5	773.4	.....
Retail trade .....	12	908.0	.....	907.9	892.8	877.6	869.0	.....
Transportation and warehousing .....	13	361.5	.....	359.2	343.8	342.0	339.8	.....
Information .....	14	463.4	.....	485.1	465.9	478.0	468.6	.....
Finance, insurance, real estate, rental, and leasing .....	15	2,193.0	.....	2,200.2	2,165.9	2,175.2	2,087.0	.....
Professional and business services <sup>1</sup> .....	16	1,717.3	.....	1,743.4	1,788.9	1,788.9	1,806.8	.....
Educational services, health care, and social assistance .....	17	1,060.1	.....	1,101.1	1,096.9	1,110.9	1,117.7	.....
Arts, entertainment, recreation, accommodation, and food services .....	18	449.9	.....	455.6	446.7	459.3	453.5	.....
Other services, except government .....	19	296.4	.....	302.5	299.8	302.3	302.4	.....
<b>Government</b> .....	20	1,453.6	.....	1,478.5	1,500.7	1,519.5	1,539.1	.....
<b>Rest of the world</b> .....	21	102.4	.....	165.4	138.2	113.9	126.8	.....

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007	2008			
					IV	I	II	III
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	1,642.4	.....	1,611.1	1,593.5	1,533.3	1,514.8	.....
<b>Domestic industries</b> .....	2	1,297.8	.....	1,189.7	1,195.1	1,159.8	1,136.4	.....
Financial <sup>1</sup> .....	3	429.7	.....	370.3	407.6	376.6	301.1	.....
Nonfinancial .....	4	868.1	.....	819.5	787.4	783.2	835.3	.....
<b>Rest of the world</b> .....	5	344.7	.....	421.3	398.5	373.5	378.4	.....
Receipts from the rest of the world .....	6	509.2	.....	553.1	556.8	565.7	555.3	.....
Less: Payments to the rest of the world .....	7	164.5	.....	131.8	158.3	192.2	176.9	.....
<b>Corporate profits with inventory valuation adjustment</b> .....	8	1,835.1	.....	1,820.2	1,641.5	1,596.0	1,602.8	.....
<b>Domestic industries</b> .....	9	1,490.5	.....	1,398.9	1,243.1	1,222.5	1,224.4	.....
Financial .....	10	449.9	.....	392.4	412.8	383.2	308.8	.....
Federal Reserve banks .....	11	37.7	.....	36.5	35.8	31.0	34.4	.....
Other financial <sup>2</sup> .....	12	412.2	.....	355.9	377.1	352.2	274.3	.....
Nonfinancial .....	13	1,040.6	.....	1,006.5	830.2	839.3	915.6	.....
Utilities .....	14	58.5	.....	63.2	46.2	56.7	59.1	.....
Manufacturing .....	15	316.6	.....	292.1	240.5	214.9	272.6	.....
Durable goods .....	16	127.4	.....	128.3	85.5	54.2	68.4	.....
Fabricated metal products .....	17	21.7	.....	22.8	18.9	15.1	14.7	.....
Machinery .....	18	22.3	.....	22.0	19.2	14.8	12.3	.....
Computer and electronic products .....	19	13.5	.....	15.4	14.4	6.6	4.0	.....
Electrical equipment, appliances, and components .....	20	10.9	.....	11.5	6.9	5.9	5.6	.....
Motor vehicles, bodies and trailers, and parts .....	21	-5.9	.....	-7.7	-19.9	-27.4	-20.2	.....
Other durable goods <sup>3</sup> .....	22	64.9	.....	64.3	46.1	39.3	52.0	.....
Nondurable goods .....	23	189.3	.....	163.8	155.0	160.7	204.2	.....
Food and beverage and tobacco products .....	24	38.5	.....	38.7	34.8	40.9	40.8	.....
Petroleum and coal products .....	25	66.9	.....	33.6	48.8	36.6	92.0	.....
Chemical products .....	26	66.4	.....	73.8	60.2	78.5	70.8	.....
Other nondurable goods <sup>4</sup> .....	27	17.5	.....	17.8	11.1	4.7	0.6	.....
Wholesale trade .....	28	102.6	.....	80.2	49.2	59.4	92.1	.....
Retail trade .....	29	132.3	.....	124.5	112.0	92.7	86.2	.....
Transportation and warehousing .....	30	42.7	.....	37.7	24.4	24.8	25.2	.....
Information .....	31	103.0	.....	117.9	106.0	115.0	103.8	.....
Other nonfinancial <sup>5</sup> .....	32	284.9	.....	290.9	252.0	275.8	276.6	.....
<b>Rest of the world</b> .....	33	344.7	.....	421.3	398.5	373.5	378.4	.....

1. Consists of finance and insurance and bank and other holding companies.  
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.  
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.  
 4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.  
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).



## 7. Supplemental Tables

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008				
				IV	I	II	III	IV
<b>Current dollars:</b>								
Gross domestic product .....	1	45,760	46,894	46,328	46,626	47,001	47,275	46,674
Gross national product .....	2	46,100	.....	46,874	47,081	47,376	47,691	.....
Personal income .....	3	38,654	39,730	39,199	39,409	39,957	39,883	39,671
Disposable personal income .....	4	33,706	34,929	34,179	34,351	35,531	35,066	34,768
<b>Personal consumption expenditures:</b>								
.....	5	32,181	33,030	32,664	32,957	33,335	33,337	32,492
Durable goods .....	6	3,589	3,358	3,576	3,529	3,483	3,333	3,090
Nondurable goods .....	7	9,389	9,743	9,596	9,722	9,951	9,986	9,312
Services .....	8	19,203	19,929	19,492	19,705	19,901	20,017	20,090
<b>Chained (2000) dollars:</b>								
Gross domestic product .....	9	38,192	38,326	38,369	38,372	38,561	38,418	37,954
Gross national product .....	10	38,476	.....	38,824	38,751	38,872	38,762	.....
Disposable personal income .....	11	28,648	28,740	28,670	28,560	29,234	28,501	28,664
<b>Personal consumption expenditures:</b>								
.....	12	27,351	27,177	27,399	27,401	27,427	27,095	26,788
Durable goods .....	13	4,117	3,902	4,129	4,076	4,039	3,871	3,624
Nondurable goods .....	14	7,929	7,822	7,925	7,901	7,960	7,794	7,633
Services .....	15	15,398	15,482	15,440	15,500	15,494	15,453	15,482
Population (midperiod, thousands)	16	301,737	304,530	302,865	303,498	304,128	304,872	305,620

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

	Line	2007	2008	Seasonally adjusted at annual rates				
				2008				
				IV	I	II	III	IV
<b>Motor vehicle output:</b>								
.....	1	-1.1	-17.7	-25.7	-14.2	-33.8	7.3	-63.4
Auto output .....	2	-1.8	-7.1	-9.1	-3.9	-7.0	13.9	-68.0
Truck output .....	3	-0.7	-24.1	-34.3	-20.2	-48.0	2.2	-59.2
<b>Final sales of domestic product:</b>								
.....	4	0.0	-17.9	4.5	-18.8	-35.9	-15.5	-54.7
<b>Personal consumption expenditures:</b>								
.....	5	2.1	-14.9	0.0	-11.9	-23.0	-28.9	-41.9
New motor vehicles .....	6	0.9	-19.4	6.1	-20.9	-25.3	-35.0	-52.1
Autos .....	7	-3.8	-10.8	25.5	-10.4	23.4	-53.6	-58.7
Light trucks (including utility vehicles) .....	8	4.7	-25.8	-6.3	-28.4	-53.0	-9.6	-45.4
Net purchases of used autos and used light trucks .....	9	4.6	-6.0	-10.8	8.1	-18.8	-17.0	-20.9
Used autos .....	10	-1.2	-8.9	-11.2	9.3	-19.3	-23.8	-31.7
Used light trucks (including utility vehicles) .....	11	10.2	-3.4	-10.4	7.2	-18.4	-10.6	-10.5
<b>Private fixed investment:</b>								
.....	12	-15.6	-32.1	-8.6	-23.3	-56.1	-40.2	-80.6
New motor vehicles .....	13	-6.7	-21.1	-11.4	-17.0	-36.3	-23.3	-61.9
Autos .....	14	2.4	-14.3	-6.8	-17.1	-14.8	-12.7	-69.0
Trucks .....	15	-11.1	-24.8	-14.0	-17.0	-46.7	-29.8	-56.2
Light trucks (including utility vehicles) .....	16	-0.3	-25.5	-16.2	-15.4	-55.4	-30.5	-66.6
Other .....	17	-36.7	-23.1	-3.8	-23.5	5.0	-27.2	-5.4
Net purchases of used autos and used light trucks .....	18	13.5	-2.2	-15.8	-5.9	6.6	2.5	-26.9
Used autos .....	19	7.9	-0.6	-21.5	13.6	7.3	8.9	-38.7
Used light trucks (including utility vehicles) .....	20	19.0	-3.6	-10.6	-20.3	6.0	-3.1	-14.3
<b>Gross government investment:</b>								
.....	21	2.3	-1.4	-15.0	-17.8	-25.4	16.6	-25.7
Autos .....	22	0.5	-4.8	91.5	-31.0	-41.5	44.3	6.0
Trucks .....	23	2.8	-0.5	-31.5	-13.5	-20.2	9.8	-33.3
<b>Net exports:</b>								
.....	24	.....	.....	.....	.....	.....	.....	.....
Exports .....	25	22.7	7.8	22.6	-10.9	4.7	52.4	-59.1
Autos .....	26	32.0	19.0	31.9	6.4	10.7	55.1	-54.5
Trucks .....	27	14.0	-4.3	12.7	-28.3	-2.7	48.8	-64.8
Imports .....	28	-2.6	-10.9	-11.1	-2.8	-7.8	-33.8	-50.4
Autos .....	29	-1.6	0.3	-16.4	7.4	-3.5	5.0	-31.0
Trucks .....	30	-3.6	-21.5	-5.5	-12.1	-12.1	-61.8	-69.5
<b>Change in private inventories:</b>								
.....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	-3.0	-18.8	-2.8	-15.0	-32.3	-30.0	-52.2
Private fixed investment in new autos and new light trucks .....	43	0.8	-20.8	-12.4	-16.1	-40.8	-22.6	-67.8
Domestic output of new autos <sup>2</sup> .....	44	-3.3	-3.0	4.3	-0.8	-23.7	53.3	-64.6
Sales of imported new autos <sup>3</sup> .....	45	3.2	-10.5	-1.3	-20.2	42.5	-42.7	-56.3

1. Consists of used light 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 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
					IV	I	II	III
<b>Motor vehicle output</b> .....	1	113.904	93.687	110.163	106.030	95.654	97.343	75.720
Auto output .....	2	100.871	93.749	100.751	99.746	97.957	101.190	76.103
Truck output .....	3	123.268	93.502	116.888	110.483	93.809	94.325	75.393
<b>Final sales of domestic product</b>	4	119.594	98.190	119.686	113.613	101.676	97.481	79.989
<b>Personal consumption expenditures</b> .....	5	115.840	98.544	114.675	111.109	104.072	95.563	83.431
New motor vehicles .....	6	118.554	95.531	117.140	110.459	102.699	92.224	76.742
Autos .....	7	101.340	90.434	102.650	99.882	105.272	86.899	69.684
Light trucks (including utility vehicles) .....	8	134.736	100.016	130.655	120.174	99.477	97.008	83.403
Net purchases of used autos and used light trucks .....	9	110.623	103.969	109.937	112.107	106.417	101.564	95.787
Used autos .....	10	96.977	83.094	97.240	92.789	89.136	86.170	64.280
Used light trucks (including utility vehicles) .....	11	132.777	128.200	133.561	135.897	129.162	125.594	122.146
<b>Private fixed investment</b> .....	12	100.189	68.001	96.734	90.513	73.668	64.795	43.028
New motor vehicles .....	13	106.460	84.033	104.012	99.266	88.679	82.994	65.192
Autos .....	14	96.977	83.094	97.240	92.789	89.136	86.170	64.280
Trucks .....	15	112.570	84.622	108.369	103.433	88.362	80.894	65.799
Light trucks (including utility vehicles) .....	16	127.170	94.788	126.311	121.135	98.968	90.360	68.690
Other .....	17	77.587	59.685	65.964	61.695	62.455	57.695	56.897
Net purchases of used autos and used light trucks .....	18	115.249	112.692	114.881	113.153	114.972	115.682	106.961
Used autos .....	19	101.215	100.589	97.983	101.164	102.955	105.170	93.070
Used light trucks (including utility vehicles) .....	20	131.278	126.499	134.225	126.830	128.680	127.667	122.818
<b>Gross government investment</b>	21	128.541	126.712	140.382	133.665	124.238	129.097	119.848
Autos .....	22	111.978	106.658	122.991	112.084	98.039	107.459	109.048
Trucks .....	23	134.864	134.247	147.035	141.795	134.017	137.199	123.976
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports .....	25	213.573	230.308	235.045	228.382	231.004	256.654	205.193
Autos .....	26	244.559	290.928	278.792	283.120	290.385	324.062	266.146
Trucks .....	27	187.144	179.113	197.894	182.075	180.825	199.716	153.835
Imports .....	28	115.740	103.180	115.292	114.477	112.172	101.167	84.903
Autos .....	29	105.268	105.591	106.143	108.056	107.101	108.403	98.805
Trucks .....	30	128.049	100.571	126.080	122.092	118.212	92.935	69.043
<b>Change in private inventories</b>	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	112.677	91.501	111.247	106.813	96.893	88.624	73.673
Private fixed investment in new autos and new light trucks .....	43	112.884	89.388	112.564	107.726	94.476	88.602	66.749
Domestic output of new autos <sup>2</sup> .....	44	90.459	87.748	93.127	92.936	86.855	96.644	74.556
Sales of imported new autos <sup>3</sup> .....	45	124.797	111.730	123.901	117.123	127.964	111.330	90.505

1. Consists of used light 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 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2000=100]

	Line	2007	2008	Seasonally adjusted				
				2007	2008			
					IV	I	II	III
<b>Motor vehicle output</b> .....	1	96.738	94.272	96.322	95.413	94.710	94.312	92.652
Auto output .....	2	98.795	97.860	98.079	97.100	97.528	99.248	97.564
Truck output .....	3	95.425	91.805	95.185	94.318	92.839	90.854	89.206
<b>Final sales of domestic product</b>	4	96.659	94.315	96.268	95.406	94.770	94.321	92.764
<b>Personal consumption expenditures</b> .....	5	95.863	94.149	95.957	95.456	94.905	94.454	91.779
New motor vehicles .....	6	94.607	93.188	94.475	94.021	93.634	93.295	91.803
Autos .....	7	97.214	96.891	97.061	96.668	96.803	97.668	96.423
Light trucks (including utility vehicles) .....	8	92.723	90.326	92.604	92.103	91.257	89.818	88.126
Net purchases of used autos and used light trucks .....	9	98.447	96.279	99.003	98.408	97.550	96.895	92.261
Used autos .....	10	100.575	100.366	101.109	101.066	101.429	102.668	96.299
Used light trucks (including utility vehicles) .....	11	96.282	92.518	96.855	95.812	93.959	91.793	88.508
<b>Private fixed investment</b> .....	12	107.595	107.031	106.983	106.086	105.746	106.184	110.106
New motor vehicles .....	13	97.801	96.759	97.751	97.452	97.096	96.823	95.665
Autos .....	14	97.214	96.888	97.061	96.667	96.800	97.659	96.426
Trucks .....	15	98.205	96.675	98.210	97.967	97.307	96.268	95.159
Light trucks (including utility vehicles) .....	16	92.726	90.348	92.605	92.103	91.258	89.887	88.143
Other .....	17	116.038	118.669	116.693	117.870	118.175	118.653	119.979
Net purchases of used autos and used light trucks .....	18	85.319	84.580	86.054	86.526	86.160	85.228	80.405
Used autos .....	19	86.343	85.157	87.056	87.321	86.716	85.553	81.036
Used light trucks (including utility vehicles) .....	20	84.324	83.985	85.079	85.730	85.581	84.860	79.769
<b>Gross government investment</b>	21	107.837	108.876	107.959	108.444	109.020	109.165	108.876
Autos .....	22	103.554	105.242	103.091	103.354	106.225	107.142	104.246
Trucks .....	23	109.162	110.023	109.439	109.993	109.907	109.828	110.366
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports .....	25	108.926	110.120	109.345	109.530	109.864	110.158	110.930
Autos .....	26	106.099	106.812	106.398	106.493	106.598	106.661	107.498
Trucks .....	27	111.676	113.441	112.179	112.478	113.128	113.745	114.412
Imports .....	28	106.226	108.347	107.253	107.879	108.198	108.700	108.612
Autos .....	29	104.763	106.865	105.978	106.905	107.039	107.211	106.305
Trucks .....	30	107.765	110.045	108.596	108.914	109.431	110.335	111.501
<b>Change in private inventories</b>	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	98.471	96.998	98.398	97.845	97.379	97.121	95.646
Private fixed investment in new autos and new light trucks .....	43	94.612	93.138	94.478	94.020	93.590	93.226	91.718
Domestic output of new autos <sup>2</sup> .....	44	98.814	98.894	98.831	98.497	98.604	99.222	99.252
Sales of imported new autos <sup>3</sup> .....	45	97.215	96.893	97.063	96.669	96.805	97.669	96.428

1. Consists of used light 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 7.2.5B. Motor Vehicle Output

[Billions of dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	402.2	322.1	387.1	368.5	330.4	333.5	256.0
Auto output .....	2	150.6	138.7	149.3	146.4	144.5	151.8	112.3
Truck output .....	3	251.6	183.4	237.8	222.1	185.9	181.7	143.7
<b>Final sales of domestic product</b> .....	4	409.7	328.6	408.4	384.2	341.5	325.9	263.0
<b>Personal consumption expenditures</b> .....	5	361.5	302.4	358.2	345.2	321.5	293.8	249.2
New motor vehicles .....	6	240.3	190.9	237.1	222.5	206.0	184.3	150.9
Autos .....	7	102.0	90.8	103.2	100.0	105.6	87.9	69.6
Light trucks (including utility vehicles) .....	8	138.3	100.2	133.9	122.5	100.5	96.4	81.3
Net purchases of used autos and used light trucks .....	9	121.2	111.5	121.1	122.7	115.5	109.5	98.3
Used autos .....	10	56.5	51.4	55.6	56.9	54.1	51.1	43.6
Used light trucks (including utility vehicles) .....	11	64.7	60.1	65.4	65.9	61.4	58.3	54.7
<b>Private fixed investment</b> .....	12	127.5	85.8	122.4	113.6	92.1	81.4	56.0
New motor vehicles .....	13	201.3	157.4	196.6	187.1	166.5	155.4	120.6
Autos .....	14	72.0	61.5	72.1	68.5	65.9	64.3	47.3
Trucks .....	15	129.3	95.9	124.5	118.6	100.6	91.1	73.3
Light trucks (including utility vehicles) .....	16	101.5	73.9	100.7	96.0	77.7	69.9	52.1
Other .....	17	27.8	21.9	23.8	22.5	22.9	21.2	21.1
Net purchases of used autos and used light trucks .....	18	-73.9	-71.6	-74.2	-73.5	-74.4	-74.0	-64.6
Used autos .....	19	-34.8	-34.2	-34.0	-35.2	-35.6	-35.9	-30.1
Used light trucks (including utility vehicles) .....	20	-39.0	-37.4	-40.2	-38.3	-38.8	-38.2	-34.5
<b>Gross government investment</b> .....	21	17.2	17.1	18.8	17.9	16.8	17.4	16.2
Autos .....	22	4.0	3.8	4.3	4.0	3.6	3.9	3.9
Trucks .....	23	13.2	13.3	14.4	14.0	13.2	13.5	12.3
<b>Net exports</b> .....	24	-96.4	-76.6	-90.9	-92.5	-88.9	-66.7	-58.4
Exports .....	25	60.8	66.2	67.1	65.3	66.3	73.8	59.5
Autos .....	26	31.7	38.0	36.3	36.9	37.9	42.3	35.0
Trucks .....	27	29.0	28.2	30.8	28.4	28.4	31.6	24.4
Imports .....	28	157.2	142.9	158.1	157.9	155.2	140.6	117.9
Autos .....	29	76.6	78.3	78.1	80.2	79.6	80.7	72.9
Trucks .....	30	80.6	64.5	80.0	77.7	75.6	59.9	45.0
<b>Change in private inventories</b> .....	31	-7.5	-6.5	-21.2	-15.7	-11.2	7.6	-7.0
Autos .....	32	-4.2	5.7	-10.1	-4.4	-7.3	18.8	15.8
New .....	33	-3.2	7.4	-7.7	-2.1	-4.1	19.0	16.8
Domestic .....	34	-2.3	5.3	-6.3	-5.1	-3.4	14.9	14.9
Foreign .....	35	-0.8	2.1	-1.4	3.0	-0.6	4.0	1.9
Used .....	36	-1.1	-1.7	-2.4	-2.4	-3.3	-0.2	-1.0
Trucks .....	37	-3.3	-12.2	-11.1	-11.3	-3.8	-11.1	-22.8
New .....	38	-3.0	-12.1	-11.5	-9.1	-3.3	-12.4	-23.7
Domestic .....	39	-2.3	-13.0	-7.9	-11.3	-5.1	-21.1	-14.5
Foreign .....	40	-0.8	0.9	-3.5	2.2	1.8	8.6	-9.2
Used <sup>1</sup> .....	41	-0.3	-0.1	0.3	-2.1	-0.6	1.3	0.9
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	506.1	405.3	499.3	476.7	430.4	392.6	321.4
Private fixed investment in new autos and new light trucks .....	43	173.5	135.5	172.8	164.5	143.6	134.2	99.5
Domestic output of new autos <sup>2</sup> .....	44	98.8	96.0	101.8	101.2	94.8	106.0	81.8
Sales of imported new autos <sup>3</sup> .....	45	101.7	90.8	100.9	95.0	103.9	91.2	73.2

1. Consists of used light 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 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2007	2008	Seasonally adjusted at annual rates				
				2007		2008		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	415.7	341.9	402.1	387.0	349.1	355.3	276.4
Auto output .....	2	152.4	141.6	152.2	150.7	148.0	152.9	115.0
Truck output .....	3	263.6	200.0	250.0	236.3	200.6	201.7	161.3
<b>Final sales of domestic product</b> .....	4	423.9	348.0	424.2	402.7	360.4	345.5	283.5
<b>Personal consumption expenditures</b> .....	5	377.1	320.8	373.3	361.7	338.7	311.1	271.6
New motor vehicles .....	6	254.0	204.7	251.0	236.7	220.0	197.6	164.4
Autos .....	7	105.0	93.7	106.3	103.5	109.0	90.0	72.2
Light trucks (including utility vehicles) .....	8	149.1	110.7	144.6	133.0	110.1	107.4	92.3
Net purchases of used autos and used light trucks .....	9	123.1	115.7	122.3	124.7	118.4	113.0	106.6
Used autos .....	10	56.1	51.2	55.0	56.3	53.3	49.8	45.3
Used light trucks (including utility vehicles) .....	11	67.2	64.9	67.6	68.8	65.4	63.5	61.8
<b>Private fixed investment</b> .....	12	118.5	80.4	114.4	107.0	87.1	76.6	50.9
New motor vehicles .....	13	205.9	162.5	201.1	192.0	171.5	160.5	126.1
Autos .....	14	74.1	63.5	74.3	70.9	68.1	65.8	49.1
Trucks .....	15	131.7	99.0	126.8	121.0	103.4	94.6	77.0
Light trucks (including utility vehicles) .....	16	109.5	81.6	108.7	104.3	85.2	77.8	59.1
Other .....	17	24.0	18.5	20.4	19.1	19.3	17.8	17.6
Net purchases of used autos and used light trucks .....	18	-86.6	-84.6	-86.3	-85.0	-86.4	-86.9	-80.3
Used autos .....	19	-40.3	-40.1	-39.1	-40.3	-41.0	-41.9	-37.1
Used light trucks (including utility vehicles) .....	20	-46.3	-44.6	-47.3	-44.7	-45.4	-45.0	-43.3
<b>Gross government investment</b> .....	21	15.9	15.7	17.4	16.6	15.4	16.0	14.8
Autos .....	22	3.8	3.6	4.2	3.8	3.3	3.7	3.7
Trucks .....	23	12.1	12.0	13.2	12.7	12.0	12.3	11.1
<b>Net exports</b> .....	24	-92.2	-71.7	-86.0	-86.7	-83.1	-62.3	-54.9
Exports .....	25	55.8	60.2	61.4	59.7	60.4	67.1	53.6
Autos .....	26	29.9	35.6	34.1	34.6	35.5	39.6	32.6
Trucks .....	27	26.0	24.9	27.5	25.3	25.1	27.7	21.4
Imports .....	28	148.0	131.9	147.4	146.3	143.4	129.3	108.5
Autos .....	29	73.1	73.3	73.7	75.0	74.3	75.2	68.6
Trucks .....	30	74.8	58.8	73.7	71.3	69.1	54.3	40.3
<b>Change in private inventories</b> .....	31	-7.5	-6.4	-21.3	-15.3	-10.9	8.1	-7.6
Autos .....	32	-4.5	5.9	-10.6	-4.6	-7.7	19.5	16.6
New .....	33	-3.2	7.2	-7.7	-2.1	-4.1	18.4	16.4
Domestic .....	34	-2.4	5.2	-6.5	-5.2	-3.5	14.7	14.8
Foreign .....	35	-0.8	2.0	-1.3	2.8	-0.6	3.8	1.8
Used .....	36	-1.2	-2.0	-2.7	-2.7	-3.7	-0.2	-1.3
Trucks .....	37	-3.1	-11.3	-10.6	-10.3	-3.4	-9.7	-21.8
New .....	38	-2.7	-10.4	-10.2	-7.8	-2.7	-10.2	-20.9
Domestic .....	39	-2.0	-11.2	-6.9	-9.8	-4.3	-18.2	-12.4
Foreign .....	40	-0.7	0.8	-3.3	2.1	1.7	8.0	-8.6
Used <sup>1</sup> .....	41	-0.3	-0.1	0.4	-2.4	-0.6	1.5	1.1
Residual .....	42	0.8	3.8	0.3	1.2	3.6	6.7	4.1
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	43	514.0	417.4	507.4	487.2	442.0	404.3	336.1
Private fixed investment in new autos and new light trucks .....	44	183.4	145.2	182.9	175.0	153.5	143.9	108.4
Domestic output of new autos <sup>2</sup> .....	45	100.0	97.0	102.9	102.7	96.0	106.8	82.4
Sales of imported new autos <sup>3</sup> .....	46	104.7	93.7	103.9	98.2	107.3	93.4	75.9

1. Consists of used light 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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

## B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on December 24, 2008.

**Table B.1 Personal Income and Its Disposition**  
 (Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	2006	2007	2007			2008										
			Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July <sup>r</sup>	Aug. <sup>r</sup>	Sept. <sup>r</sup>	Oct. <sup>r</sup>	Nov. <sup>p</sup>
<b>Personal income</b> .....	<b>10,993.9</b>	<b>11,663.2</b>	<b>11,821.0</b>	<b>11,871.3</b>	<b>11,924.0</b>	<b>11,930.0</b>	<b>11,952.4</b>	<b>11,999.0</b>	<b>12,003.1</b>	<b>12,219.8</b>	<b>12,233.6</b>	<b>12,136.0</b>	<b>12,168.8</b>	<b>12,173.2</b>	<b>12,184.5</b>	<b>12,163.8</b>
Compensation of employees, received.....	7,432.6	7,818.6	7,903.9	7,945.2	7,973.9	7,984.6	8,005.2	8,039.4	8,018.1	8,033.1	8,049.3	8,067.8	8,091.7	8,081.5	8,088.3	8,083.9
Wage and salary disbursements.....	6,027.2	6,362.0	6,434.0	6,469.4	6,493.1	6,495.4	6,513.0	6,545.7	6,519.1	6,530.9	6,543.8	6,559.3	6,580.6	6,570.4	6,574.8	6,569.6
Private industries.....	5,004.2	5,286.7	5,344.5	5,377.8	5,398.0	5,389.7	5,402.9	5,432.2	5,401.1	5,407.3	5,415.4	5,425.0	5,442.0	5,428.3	5,426.8	5,418.1
Goods-producing industries.....	1,167.2	1,205.4	1,211.7	1,222.6	1,220.2	1,216.0	1,215.9	1,221.2	1,211.3	1,212.4	1,214.6	1,217.4	1,221.1	1,214.6	1,211.4	1,205.9
Manufacturing.....	731.2	746.0	745.6	754.0	751.0	747.9	747.2	750.0	744.5	744.9	745.6	746.3	744.5	740.0	738.6	735.6
Service-producing industries.....	3,837.1	4,081.3	4,132.8	4,155.2	4,177.7	4,173.6	4,187.0	4,211.0	4,189.8	4,194.9	4,200.9	4,207.6	4,220.8	4,213.6	4,215.5	4,212.3
Trade, transportation, and utilities.....	986.7	1,035.2	1,042.8	1,047.2	1,054.9	1,049.8	1,047.4	1,053.9	1,047.1	1,050.3	1,048.9	1,050.3	1,048.9	1,049.1	1,044.3	1,036.7
Other services-producing industries.....	2,850.4	3,046.1	3,090.0	3,108.0	3,122.8	3,123.8	3,139.6	3,157.1	3,141.9	3,147.8	3,150.6	3,158.7	3,171.7	3,169.3	3,178.7	3,179.6
Government.....	1,023.0	1,075.2	1,089.4	1,091.6	1,095.1	1,105.7	1,110.1	1,113.4	1,118.1	1,123.6	1,128.4	1,134.3	1,138.6	1,142.1	1,148.0	1,151.5
Supplements to wages and salaries.....	1,405.3	1,456.6	1,469.9	1,475.7	1,480.8	1,489.3	1,492.3	1,493.7	1,498.9	1,502.1	1,505.5	1,508.5	1,511.1	1,511.2	1,513.5	1,514.3
Employer contributions for employee pension and insurance funds.....	956.8	991.9	1,002.0	1,005.8	1,009.9	1,014.0	1,016.2	1,015.7	1,021.5	1,024.4	1,027.4	1,029.8	1,031.3	1,032.6	1,035.1	1,036.8
Employer contributions for government social insurance.....	448.5	464.7	467.8	469.9	470.9	475.2	476.1	478.0	477.4	477.7	478.2	478.8	479.8	478.6	478.4	477.5
Proprietors' income with IVA and CCAAdj.....	1,014.7	1,056.2	1,068.0	1,079.0	1,074.3	1,074.5	1,069.1	1,071.4	1,071.2	1,076.1	1,083.5	1,090.0	1,079.8	1,071.8	1,073.0	1,061.0
Farm.....	16.2	44.0	47.0	47.1	47.3	41.7	42.1	39.4	38.4	38.4	36.1	35.0	32.5	29.6	24.3	20.4
Nonfarm.....	998.6	1,012.2	1,021.0	1,032.0	1,027.0	1,032.8	1,027.0	1,030.4	1,031.9	1,037.7	1,047.4	1,055.0	1,047.3	1,042.2	1,048.7	1,040.6
Rental income of persons with CCAAdj.....	44.3	40.0	39.9	38.8	37.2	38.1	38.8	40.5	49.1	58.3	68.3	72.8	77.3	55.5	86.5	89.5
Personal income receipts on assets.....	1,824.8	2,000.1	2,052.9	2,056.3	2,059.4	2,056.4	2,054.2	2,051.7	2,051.8	2,052.3	2,052.8	2,054.1	2,055.6	2,057.3	2,043.1	2,029.1
Personal interest income.....	1,125.4	1,214.3	1,246.0	1,242.9	1,239.4	1,232.0	1,224.6	1,217.2	1,213.0	1,208.7	1,204.5	1,210.9	1,217.4	1,223.8	1,205.2	1,186.5
Personal dividend income.....	699.4	785.8	807.0	813.4	820.0	824.4	829.6	834.5	838.8	843.6	848.3	843.2	838.2	833.4	837.9	842.6
Personal current transfer receipts.....	1,603.0	1,713.3	1,728.1	1,727.9	1,757.3	1,766.3	1,776.6	1,791.3	1,807.5	1,995.3	1,976.0	1,849.0	1,864.3	1,904.8	1,891.3	1,896.5
Government social benefits to persons.....	1,578.1	1,681.4	1,695.1	1,694.9	1,724.2	1,734.2	1,744.3	1,758.9	1,775.1	1,962.9	1,943.5	1,816.5	1,831.7	1,845.3	1,858.6	1,863.8
Old-age, survivors, disability, and health insurance benefits.....	938.9	999.4	1,006.6	1,002.8	1,019.3	1,024.1	1,030.6	1,042.5	1,041.0	1,051.8	1,057.0	1,067.4	1,067.5	1,072.0	1,074.5	1,083.4
Government unemployment insurance benefits.....	29.9	32.3	33.1	32.8	36.9	37.0	38.2	39.3	40.6	41.5	42.0	47.6	62.4	67.5	68.5	65.4
Other.....	609.3	649.6	655.5	659.2	667.9	673.1	675.5	677.1	693.5	869.6	844.5	701.5	701.9	705.8	715.6	715.0
Other current transfer receipts, from business (net).....	24.9	31.9	32.9	33.1	33.2	32.1	32.3	32.4	32.4	32.4	32.4	32.5	32.6	29.5	32.7	32.8
Less: Contributions for government social insurance.....	925.5	965.1	971.8	975.9	978.1	989.8	991.5	995.3	994.5	995.4	996.3	997.7	999.8	997.8	997.7	996.2
<b>Less: Personal current taxes</b> .....	<b>1,353.2</b>	<b>1,492.8</b>	<b>1,514.0</b>	<b>1,521.9</b>	<b>1,525.7</b>	<b>1,530.6</b>	<b>1,534.1</b>	<b>1,540.2</b>	<b>1,527.5</b>	<b>1,147.9</b>	<b>1,363.0</b>	<b>1,371.3</b>	<b>1,520.3</b>	<b>1,514.3</b>	<b>1,508.9</b>	<b>1,500.0</b>
<b>Equals: Disposable personal income</b> .....	<b>9,640.7</b>	<b>10,170.5</b>	<b>10,306.9</b>	<b>10,349.4</b>	<b>10,398.3</b>	<b>10,399.4</b>	<b>10,418.3</b>	<b>10,458.8</b>	<b>10,475.6</b>	<b>11,071.9</b>	<b>10,870.6</b>	<b>10,764.7</b>	<b>10,648.6</b>	<b>10,658.9</b>	<b>10,675.6</b>	<b>10,663.8</b>
<b>Less: Personal outlays</b> .....	<b>9,570.0</b>	<b>10,113.1</b>	<b>10,236.0</b>	<b>10,336.2</b>	<b>10,355.4</b>	<b>10,393.1</b>	<b>10,385.2</b>	<b>10,436.3</b>	<b>10,474.2</b>	<b>10,544.3</b>	<b>10,595.9</b>	<b>10,585.0</b>	<b>10,567.4</b>	<b>10,527.3</b>	<b>10,423.2</b>	<b>10,365.8</b>
Personal consumption expenditures.....	9,207.2	9,710.2	9,817.1	9,919.6	9,941.4	9,984.6	9,982.7	10,039.7	10,073.5	10,144.2	10,196.4	10,187.1	10,170.9	10,132.4	10,029.8	9,973.7
Durable goods.....	1,052.1	1,082.8	1,090.3	1,084.8	1,074.0	1,072.5	1,075.4	1,065.3	1,063.2	1,065.5	1,049.1	1,016.6	1,033.7	998.4	955.6	955.9
Nondurable goods.....	2,685.2	2,833.0	2,860.8	2,924.1	2,933.8	2,946.9	2,935.1	2,970.2	2,990.4	3,025.4	3,063.0	3,068.4	3,042.4	3,029.2	2,939.2	2,875.8
Services.....	5,469.9	5,794.4	5,866.0	5,910.7	5,933.7	5,965.3	5,972.2	6,004.2	6,019.9	6,053.3	6,084.2	6,102.0	6,094.8	6,111.2	6,135.0	6,142.0
Personal interest payments <sup>1</sup> .....	235.4	265.4	279.2	276.8	274.0	267.9	261.7	255.6	254.7	253.8	252.9	250.9	248.9	246.9	245.0	243.1
Personal current transfer payments.....	127.4	137.5	139.6	139.8	139.9	140.6	140.8	141.0	146.1	146.4	146.7	147.1	147.5	148.0	148.5	149.0
To government.....	76.2	81.2	82.3	82.5	82.6	82.7	82.9	83.1	83.4	83.7	84.0	84.4	84.8	85.3	85.8	86.3
To the rest of the world (net).....	51.1	56.3	57.3	57.3	57.3	57.9	57.9	57.9	62.7	62.7	62.7	62.7	62.7	62.7	62.7	
<b>Equals: Personal saving</b> .....	<b>70.7</b>	<b>57.4</b>	<b>71.0</b>	<b>13.2</b>	<b>42.9</b>	<b>6.3</b>	<b>33.0</b>	<b>22.5</b>	<b>1.4</b>	<b>527.5</b>	<b>274.7</b>	<b>179.7</b>	<b>81.2</b>	<b>131.6</b>	<b>252.3</b>	<b>298.0</b>
<b>Personal saving as percentage of disposable personal income</b> .....	<b>0.7</b>	<b>0.6</b>	<b>0.7</b>	<b>0.1</b>	<b>0.4</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.0</b>	<b>4.8</b>	<b>2.5</b>	<b>1.7</b>	<b>0.8</b>	<b>1.2</b>	<b>2.4</b>	<b>2.8</b>
<b>Addenda:</b>																
Disposable personal income:																
Billions of chained (2000) dollars <sup>2</sup> .....	8,407.0	8,644.0	8,688.4	8,672.0	8,689.0	8,662.8	8,666.9	8,673.8	8,667.3	9,119.1	8,885.5	8,751.0	8,657.6	8,658.7	8,719.9	8,808.0
Per capita:																
Current dollars.....	32,222	33,667	34,018	34,131	34,266	34,246	34,286	34,396	34,427	36,358	35,668	35,290	34,878	34,880	34,905	34,839
Chained (2000 dollars).....	28,098	28,614	28,676	28,599	28,633	28,527	28,522	28,526	28,484	29,946	29,154	28,688	28,357	28,334	28,510	28,776
Population (midperiod, thousands) <sup>3</sup> .....	299,199	302,087	302,989	303,228	303,457	303,670	303,866	304,068	304,287	304,521	304,775	305,039	305,311	305,589	305,850	306,090
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	8,029.0	8,252.8	8,275.6	8,311.8	8,307.2	8,317.3	8,304.6	8,326.2	8,334.6	8,355.1	8,334.4	8,281.4	8,269.3	8,231.0	8,192.4	8,238.0
Durable goods.....	1,185.1	1,242.4	1,256.3	1,252.5	1,243.0	1,239.7	1,241.8	1,229.5	1,230.8	1,237.1	1,217.0	1,178.5	1,200.4	1,161.4	1,114.6	1,121.7
Nondurable goods.....	2,335.3	2,392.6	2,394.9	2,405.2	2,400.4	2,395.4	2,388.3	2,410.1	2,419.0	2,427.3	2,415.9	2,392.0	2,378.5	2,358.3	2,336.6	2,370.9
Services.....	4,529.9	4,646.2	4,655.9	4,682.9	4,689.6	4,706.2	4,689.6	4,707.3	4,705.7	4,712.8	4,717.9	4,716.6	4,703.9	4,713.4	4,729.1	4,734.5
Implicit price deflator, 2000=100.....	114.680	117.660	118.628	119.343	119.672	120.047	120.207	120.579	120.864	121.414	122.341	123.011	122.997	123.100	122.428	121.070
<b>Percent change from preceding period:</b>																
<b>Personal income, current dollars</b> .....	<b>7.1</b>	<b>6.1</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.1</b>	<b>0.2</b>	<b>0.4</b>	<b>0.0</b>	<b>1.8</b>	<b>0.1</b>	<b>-0.8</b>	<b>0.3</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.2</b>
Disposable personal income:																
Current dollars.....	6.4	5.5	0.3	0.4	0.5	0.0	0.2	0.4	0.2	5.7	-1.8	-1.0	-1.1	0.1		

### C. Historical Measures

This table is derived from the “Selected NIPA Tables” that are published in this issue and from the “GDP and Other Major NIPA Series” tables that were published in the August 2008 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,441.3	2,442.7	2,457.4	7.1	6.2	20.754	20.365	20.751	20.727	1.2	1.2	1.2	1.2
1960	2,501.8	2,506.8	2,519.4	2.5	2.6	21,044	20,646	21,041	21,018	1.4	1.4	1.4	1.4
1961	2,560.0	2,566.8	2,579.3	2.3	2.4	21,281	20,865	21,278	21,255	1.1	1.1	1.1	1.1
1962	2,715.2	2,708.5	2,736.9	6.1	5.5	21,572	21,139	21,569	21,547	1.4	1.3	1.4	1.4
1963	2,834.0	2,830.3	2,857.2	4.4	4.5	21,801	21,385	21,798	21,777	1.1	1.2	1.1	1.1
1964	2,998.6	2,999.9	3,023.6	5.8	6.0	22,134	21,725	22,131	22,111	1.5	1.6	1.5	1.5
1965	3,191.1	3,173.8	3,217.3	6.4	5.8	22,538	22,102	22,535	22,516	1.8	1.7	1.8	1.8
1966	3,399.1	3,364.8	3,423.7	6.5	6.0	23,180	22,724	23,176	23,158	2.8	2.8	2.8	2.9
1967	3,484.6	3,467.6	3,510.1	2.5	3.1	23,897	23,389	23,893	23,874	3.1	2.9	3.1	3.1
1968	3,652.7	3,640.3	3,680.0	4.8	5.0	24,916	24,380	24,913	24,893	4.3	4.2	4.3	4.3
1969	3,765.4	3,753.7	3,792.0	3.1	3.1	26,153	25,580	26,149	26,127	5.0	4.9	5.0	5.0
1970	3,771.9	3,787.7	3,798.2	0.2	0.9	27,538	26,964	27,534	27,512	5.3	5.4	5.3	5.3
1971	3,898.6	3,893.4	3,927.8	3.4	2.8	28,916	28,351	28,911	28,889	5.0	5.1	5.0	5.0
1972	4,105.0	4,098.6	4,136.2	5.3	5.3	30,171	29,619	30,166	30,145	4.3	4.5	4.3	4.3
1973	4,341.5	4,315.9	4,383.6	5.8	5.3	31,854	31,343	31,849	31,830	5.6	5.8	5.6	5.6
1974	4,319.6	4,305.5	4,367.5	-0.5	-0.2	34,721	34,546	34,725	34,699	9.0	10.2	9.0	9.0
1975	4,311.2	4,352.5	4,348.4	-0.2	1.1	38,007	37,761	38,002	37,976	9.5	9.3	9.4	9.4
1976	4,540.9	4,522.3	4,585.3	5.3	3.9	40,202	39,938	40,196	40,175	5.8	5.8	5.8	5.8
1977	4,750.5	4,721.6	4,800.3	4.6	4.4	42,758	42,634	42,752	42,731	6.4	6.8	6.4	6.4
1978	5,015.0	4,981.6	5,064.4	5.6	5.5	45,762	45,663	45,757	45,737	7.0	7.1	7.0	7.0
1979	5,173.4	5,161.2	5,240.1	3.2	3.6	49,553	49,669	49,548	49,527	8.3	8.8	8.3	8.3
1980	5,161.7	5,196.7	5,227.6	-0.2	0.7	54,062	54,876	54,043	54,015	9.1	10.5	9.1	9.1
1981	5,291.7	5,265.1	5,349.7	2.5	1.3	59,128	59,896	59,119	59,095	9.4	9.1	9.4	9.4
1982	5,189.3	5,233.4	5,249.7	-1.9	-0.6	62,738	63,296	62,726	62,699	6.1	5.7	6.1	6.1
1983	5,423.8	5,454.0	5,482.5	4.5	4.2	65,214	65,515	65,207	65,184	3.9	3.5	4.0	4.0
1984	5,813.6	5,739.2	5,869.3	7.2	5.2	67,664	67,822	67,655	67,631	3.8	3.5	3.8	3.8
1985	6,053.7	6,042.1	6,093.4	4.1	5.3	69,724	69,760	69,713	69,695	3.0	2.9	3.0	3.1
1986	6,263.6	6,271.8	6,290.6	3.5	3.8	71,269	71,338	71,250	71,227	2.2	2.3	2.2	2.2
1987	6,475.1	6,457.2	6,500.9	3.4	3.0	73,204	73,527	73,196	73,181	2.7	3.1	2.7	2.7
1988	6,742.7	6,734.5	6,775.2	4.1	4.3	75,706	76,043	75,694	75,679	3.4	3.4	3.4	3.4
1989	6,981.4	6,962.2	7,015.4	3.5	3.4	78,569	78,934	78,556	78,549	3.8	3.8	3.8	3.8
1990	7,112.5	7,108.5	7,155.2	1.9	2.1	81,614	82,144	81,590	81,589	3.9	4.1	3.9	3.9
1991	7,100.5	7,115.0	7,136.8	-0.2	0.1	84,457	84,836	84,444	84,440	3.5	3.3	3.5	3.5
1992	7,336.6	7,331.1	7,371.8	3.3	3.0	86,402	86,828	86,385	86,375	2.3	2.3	2.3	2.3
1993	7,532.7	7,522.3	7,568.6	2.7	2.6	88,390	88,730	88,381	88,382	2.3	2.2	2.3	2.3
1994	7,835.5	7,777.8	7,864.2	4.0	3.4	90,265	90,583	90,259	90,262	2.1	2.1	2.1	2.1
1995	8,031.7	8,010.2	8,069.8	2.5	3.0	92,115	92,483	92,106	92,114	2.0	2.1	2.0	2.1
1996	8,328.9	8,306.5	8,365.3	3.7	3.7	93,859	94,145	93,852	93,863	1.9	1.8	1.9	1.9
1997	8,703.5	8,636.6	8,737.5	4.5	4.0	95,415	95,440	95,414	95,420	1.7	1.4	1.7	1.7
1998	9,068.9	8,997.6	9,088.7	4.2	4.2	96,475	96,060	96,472	96,475	1.1	0.6	1.1	1.1
1999	9,470.3	9,404.0	9,504.7	4.5	4.5	97,868	97,556	97,868	97,869	1.4	1.6	1.4	1.4
2000	9,817.0	9,760.5	9,855.9	3.7	3.8	100,000	100,000	100,000	100,000	2.2	2.5	2.2	2.2
2001	9,890.7	9,920.9	9,933.6	0.8	1.6	102,402	101,994	102,399	102,396	2.4	2.0	2.4	2.4
2002	10,048.8	10,036.5	10,079.0	1.6	1.2	104,193	103,583	104,187	104,179	1.7	1.6	1.7	1.7
2003	10,301.0	10,285.1	10,355.3	2.5	2.5	106,409	105,966	106,404	106,396	2.1	2.3	2.1	2.1
2004	10,675.8	10,619.8	10,746.0	3.6	3.3	109,462	109,235	109,462	109,455	2.9	3.1	2.9	2.9
2005	10,989.5	10,947.3	11,072.1	2.9	3.1	113,039	113,263	113,034	113,031	3.3	3.7	3.3	3.3
2006	11,294.8	11,249.3	11,362.3	2.8	2.8	116,676	117,066	116,676	116,672	3.2	3.4	3.2	3.2
2007	11,523.9	11,523.4	11,609.8	2.0	2.4	119,819	120,294	119,816	119,813	2.7	2.8	2.7	2.7

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,392.9	2,396.9	2,408.1	7.9	8.1	20,680	20,296	20,704	20,680	1.8	2.1	0.9	0.9
II.....	2,455.8	2,440.3	2,471.1	10.9	7.4	20,711	20,326	20,704	20,681	0.6	0.6	0.0	0.0
III.....	2,453.9	2,471.1	2,470.3	-0.3	5.1	20,770	20,379	20,753	20,730	1.1	1.0	1.0	1.0
IV.....	2,462.6	2,462.3	2,479.8	1.4	-1.4	20,853	20,460	20,840	20,817	1.6	1.6	1.7	1.7
1960: I.....	2,517.4	2,488.1	2,534.1	9.2	4.3	20,903	20,505	20,931	20,909	1.0	0.9	1.8	1.8
II.....	2,504.8	2,511.5	2,521.8	-2.0	3.8	20,995	20,598	21,004	20,982	1.8	1.8	1.4	1.4
III.....	2,508.7	2,507.9	2,526.5	0.6	-0.6	21,093	20,694	21,084	21,061	1.9	1.9	1.5	1.5
IV.....	2,476.2	2,519.8	2,494.9	-5.1	1.9	21,186	20,787	21,146	21,122	1.8	1.8	1.2	1.2
1961: I.....	2,491.2	2,522.0	2,510.8	2.4	0.4	21,210	20,807	21,192	21,169	0.5	0.4	0.9	0.9
II.....	2,538.0	2,549.1	2,556.7	7.7	4.4	21,249	20,831	21,237	21,214	0.7	0.5	0.9	0.9
III.....	2,579.1	2,568.9	2,598.3	6.6	3.1	21,305	20,887	21,303	21,280	1.1	1.1	1.2	1.3
IV.....	2,631.8	2,627.3	2,651.4	8.4	9.4	21,360	20,933	21,375	21,352	1.0	0.9	1.4	1.4
1962: I.....	2,679.1	2,659.5	2,698.6	7.4	5.0	21,482	21,041	21,501	21,479	2.3	2.1	2.4	2.4
II.....	2,708.4	2,704.5	2,729.7	4.4	6.9	21,538	21,109	21,533	21,511	1.0	1.3	0.6	0.6
III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21,596	21,163	21,585	21,564	1.1	1.0	1.0	1.0
IV.....	2,740.0	2,744.5	2,764.5	1.0	2.8	21,671	21,241	21,653	21,632	1.4	1.5	1.3	1.3
1963: I.....	2,775.9	2,762.8	2,799.4	5.3	2.7	21,732	21,308	21,702	21,681	1.1	1.3	0.9	0.9
II.....	2,810.6	2,809.7	2,833.3	5.1	7.0	21,754	21,335	21,745	21,724	0.4	0.5	0.8	0.8
III.....	2,863.5	2,859.4	2,886.6	7.7	7.3	21,794	21,382	21,788	21,768	0.7	0.9	0.8	0.8
IV.....	2,885.8	2,889.5	2,909.6	3.1	4.3	21,923	21,514	21,951	21,930	2.4	2.5	3.0	3.0
1964: I.....	2,950.5	2,952.7	2,976.3	9.3	9.0	22,001	21,596	22,016	21,995	1.4	1.5	1.2	1.2
II.....	2,984.8	2,988.1	3,009.6	4.7	4.9	22,073	21,674	22,073	22,053	1.3	1.5	1.0	1.1
III.....	3,025.5	3,025.4	3,051.1	5.6	5.1	22,180	21,769	22,160	22,140	2.0	1.8	1.6	1.6
IV.....	3,033.6	3,033.2	3,057.5	1.1	1.0	22,282	21,860	22,270	22,250	1.9	1.7	2.0	2.0
1965: I.....	3,108.2	3,081.0	3,135.2	10.2	6.5	22,380	21,940	22,383	22,363	1.8	1.5	2.0	2.0
II.....	3,150.2	3,136.6	3,178.0	5.5	7.4	22,479	22,037	22,480	22,460	1.8	1.8	1.7	1.7
III.....	3,214.1	3,195.5	3,240.0	8.4	7.7	22,578	22,140	22,563	22,544	1.8	1.9	1.5	1.5
IV.....	3,291.8	3,282.4	3,315.7	10.0	11.3	22,717	22,292	22,707	22,688	2.5	2.8	2.6	2.6
1966: I.....	3,372.3	3,337.0	3,396.9	10.1	6.8	22,857	22,416	22,855	22,837	2.5	2.2	2.6	2.7
II.....	3,384.0	3,352.4	3,408.7	1.4	1.9	23,071	22,629	23,048	23,029	3.8	3.9	3.4	3.4
III.....	3,406.3	3,380.2	3,430.4	2.7	3.4	23,293	22,831	23,291	23,272	3.9	3.6	4.3	4.3
IV.....	3,433.7	3,389.6	3,458.9	3.3	1.1	23,498	23,018	23,505	23,486	3.6	3.3	3.7	3.7
1967: I.....	3,464.1	3,424.2	3,489.0	3.6	4.1	23,611	23,109	23,612	23,593	1.9	1.6	1.8	1.8
II.....	3,464.3	3,460.2	3,488.5	0.0	4.3	23,759	23,254	23,741	23,722	2.5	2.5	2.2	2.2
III.....	3,491.8	3,477.8	3,518.5	3.2	2.0	23,977	23,469	23,975	23,955	3.7	3.7	4.0	4.0
IV.....	3,518.2	3,508.2	3,544.1	3.1	3.5	24,242	23,723	24,241	24,221	4.5	4.4	4.5	4.5
1968: I.....	3,590.7	3,581.7	3,617.2	8.5	8.6	24,503	23,979	24,506	24,487	4.4	4.4	4.4	4.5
II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24,777	24,230	24,763	24,743	4.5	4.3	4.3	4.2
III.....	3,676.5	3,669.4	3,704.4	2.7	5.8	25,017	24,483	25,008	24,988	3.9	4.2	4.0	4.0
IV.....	3,692.0	3,692.2	3,719.6	1.7	2.5	25,367	24,826	25,362	25,342	5.7	5.7	5.8	5.8
1969: I.....	3,750.2	3,730.5	3,778.0	6.5	4.2	25,622	25,062	25,626	25,605	4.1	3.9	4.2	4.2
II.....	3,760.9	3,748.6	3,787.7	1.1	2.0	25,966	25,402	25,958	25,937	5.5	5.5	5.3	5.3
III.....	3,784.2	3,767.6	3,810.0	2.5	2.0	26,345	25,764	26,332	26,310	6.0	5.8	5.9	5.9
IV.....	3,766.3	3,768.1	3,792.1	-1.9	0.1	26,678	26,093	26,675	26,652	5.2	5.2	5.3	5.3
1970: I.....	3,760.0	3,778.0	3,786.3	-0.7	1.1	27,051	26,474	27,056	27,034	5.7	6.0	5.8	5.9
II.....	3,767.1	3,771.0	3,794.3	0.8	-0.7	27,437	26,841	27,428	27,406	5.8	5.7	5.6	5.6
III.....	3,800.5	3,804.6	3,827.4	3.6	3.6	27,655	27,093	27,647	27,624	3.2	3.8	3.2	3.2
IV.....	3,759.8	3,797.2	3,784.5	-4.2	-0.8	28,009	27,449	28,004	27,982	5.2	5.4	5.3	5.3
1971: I.....	3,864.1	3,844.7	3,893.1	11.6	5.1	28,429	27,854	28,425	28,403	6.1	6.0	6.2	6.2
II.....	3,885.9	3,871.3	3,916.4	2.3	2.8	28,809	28,230	28,798	28,777	5.5	5.5	5.4	5.4
III.....	3,916.7	3,905.2	3,944.4	3.2	3.5	29,097	28,539	29,089	29,069	4.1	4.5	4.1	4.1
IV.....	3,927.9	3,952.5	3,957.1	1.1	4.9	29,329	28,779	29,322	29,300	3.2	3.4	3.2	3.2
1972: I.....	3,997.7	4,006.9	4,028.1	7.3	5.6	29,814	29,234	29,781	29,759	6.8	6.5	6.4	6.4
II.....	4,092.1	4,073.0	4,122.1	9.8	6.8	29,989	29,437	29,959	29,937	2.4	2.8	2.4	2.4
III.....	4,131.1	4,109.6	4,163.5	3.9	3.6	30,264	29,728	30,250	30,229	3.7	4.0	3.9	4.0
IV.....	4,198.7	4,204.8	4,231.0	6.7	9.6	30,620	30,078	30,652	30,631	4.8	4.8	5.4	5.4
1973: I.....	4,305.3	4,296.4	4,342.5	10.6	9.0	31,025	30,478	31,020	31,000	5.4	5.4	4.9	4.9
II.....	4,355.1	4,317.4	4,394.6	4.7	2.0	31,542	31,052	31,500	31,481	6.8	7.7	6.3	6.4
III.....	4,331.9	4,322.6	4,377.8	-2.1	0.5	32,147	31,625	32,114	32,095	7.9	7.6	8.0	8.0
IV.....	4,373.3	4,327.3	4,419.5	3.9	0.4	32,703	32,218	32,750	32,731	7.1	7.7	8.2	8.2
1974: I.....	4,335.4	4,322.7	4,389.4	-3.4	-0.4	33,371	33,068	33,376	33,354	8.4	11.0	7.9	7.8
II.....	4,347.9	4,328.7	4,399.1	1.2	0.6	34,110	34,007	34,162	34,137	9.2	11.9	9.8	9.7
III.....	4,305.8	4,316.3	4,352.4	-3.8	-1.1	35,164	35,045	35,166	35,141	12.9	12.8	12.3	12.3
IV.....	4,288.9	4,254.5	4,329.3	-1.6	-5.6	36,240	36,062	36,218	36,188	12.8	12.1	12.5	12.5
1975: I.....	4,237.6	4,287.8	4,271.5	-4.7	3.2	37,077	36,849	37,050	37,022	9.6	9.0	9.5	9.5
II.....	4,268.6	4,331.0	4,302.8	3.0	4.1	37,622	37,412	37,614	37,586	6.0	6.3	6.2	6.2
III.....	4,340.9	4,370.1	4,377.7	6.9	3.7	38,324	38,060	38,313	38,288	7.7	7.1	7.6	7.7
IV.....	4,397.8	4,421.1	4,441.7	5.4	4.8	39,005	38,724	39,007	38,961	7.3	7.2	7.2	7.2

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1976: I.....	4,496.8	4,482.1	4,539.3	9.3	5.6	39.443	39.163	39.418	39.396	4.6	4.6	4.5	4.5
1976: II.....	4,530.3	4,496.3	4,574.6	3.0	1.3	39.866	39.595	39.840	39.818	4.4	4.5	4.4	4.4
1976: III.....	4,552.0	4,523.7	4,596.7	1.9	2.5	40.405	40.168	40.385	40.365	5.5	5.9	5.6	5.6
1976: IV.....	4,584.6	4,587.1	4,630.4	2.9	5.7	41.096	40.828	41.122	41.101	7.0	6.7	7.5	7.5
1977: I.....	4,640.0	4,631.5	4,692.2	4.9	3.9	41.781	41.591	41.796	41.773	6.8	7.7	6.7	6.7
1977: II.....	4,731.1	4,705.5	4,782.3	8.1	6.5	42.452	42.306	42.401	42.381	6.6	7.1	5.9	6.0
1977: III.....	4,815.8	4,755.2	4,866.4	7.4	4.3	43.036	42.950	42.917	42.899	5.6	6.2	5.0	5.0
1977: IV.....	4,815.3	4,794.1	4,860.4	0.0	3.3	43.762	43.688	43.852	43.831	6.9	7.1	9.0	9.0
1978: I.....	4,830.8	4,799.5	4,882.9	1.3	0.5	44.493	44.410	44.505	44.483	6.9	6.8	6.1	6.1
1978: II.....	5,021.2	4,989.9	5,064.7	16.7	16.8	45.350	45.266	45.321	45.301	7.9	7.9	7.5	7.6
1978: III.....	5,070.7	5,036.0	5,118.2	4.0	3.7	46.133	46.048	46.072	46.052	7.1	7.1	6.8	6.8
1978: IV.....	5,137.4	5,100.6	5,191.9	5.4	5.2	47.074	46.928	47.047	47.027	8.4	7.9	8.7	8.7
1979: I.....	5,147.4	5,117.8	5,203.1	0.8	1.4	47.929	47.828	47.876	47.857	7.5	7.9	7.2	7.2
1979: II.....	5,152.3	5,117.9	5,214.9	0.4	0.0	49.092	49.044	49.058	49.034	10.1	10.6	10.2	10.2
1979: III.....	5,189.4	5,192.3	5,263.8	2.9	5.9	50.102	50.289	50.115	50.093	8.5	10.5	8.9	8.9
1979: IV.....	5,204.7	5,216.9	5,278.6	1.2	1.9	51.088	51.515	51.117	51.093	8.1	10.1	8.2	8.2
1980: I.....	5,221.3	5,227.3	5,296.5	1.3	0.8	52.209	52.930	52.195	52.172	9.1	11.4	8.7	8.7
1980: II.....	5,115.9	5,126.2	5,185.5	-7.8	-7.5	53.362	54.220	53.349	53.324	9.1	10.1	9.1	9.1
1980: III.....	5,107.4	5,193.5	5,173.0	-0.7	5.4	54.572	55.446	54.560	54.534	9.4	9.4	9.4	9.4
1980: IV.....	5,202.1	5,239.7	5,255.6	7.6	3.6	56.105	56.907	56.071	56.043	11.7	11.0	11.5	11.5
1981: I.....	5,307.5	5,261.7	5,364.5	8.4	1.7	57.566	58.397	57.517	57.492	10.8	10.9	10.7	10.8
1981: II.....	5,266.1	5,272.8	5,319.8	-3.1	0.8	58.582	59.434	58.598	58.571	7.2	7.3	7.7	7.7
1981: III.....	5,329.8	5,278.5	5,386.8	4.9	0.4	59.661	60.355	59.641	59.616	7.6	6.3	7.3	7.3
1981: IV.....	5,263.4	5,247.4	5,327.3	-4.9	-2.3	60.704	61.400	60.729	60.706	7.2	7.1	7.5	7.5
1982: I.....	5,177.1	5,232.9	5,237.7	-6.4	-1.1	61.563	62.213	61.555	61.530	5.8	5.4	5.6	5.5
1982: II.....	5,204.9	5,230.5	5,272.8	2.2	-0.2	62.330	62.883	62.302	62.276	5.1	4.4	4.9	4.9
1982: III.....	5,185.2	5,196.6	5,242.9	-1.5	-2.6	63.193	63.717	63.182	63.155	5.7	5.4	5.8	5.8
1982: IV.....	5,189.8	5,273.3	5,245.3	0.4	6.0	63.866	64.372	63.863	63.837	4.3	4.2	4.4	4.4
1983: I.....	5,253.8	5,329.2	5,308.8	5.0	4.3	64.413	64.768	64.388	64.363	3.5	2.5	3.3	3.3
1983: II.....	5,372.3	5,404.6	5,430.9	9.3	5.8	64.881	65.213	64.853	64.831	2.9	2.8	2.9	2.9
1983: III.....	5,478.4	5,505.1	5,538.0	8.1	7.7	65.542	65.849	65.517	65.495	4.1	4.0	4.2	4.2
1983: IV.....	5,590.5	5,577.0	5,652.4	8.4	5.3	66.020	66.231	66.012	65.991	2.9	2.3	3.1	3.1
1984: I.....	5,699.8	5,614.4	5,757.1	8.1	2.7	66.838	67.052	66.837	66.815	5.0	5.1	5.1	5.1
1984: II.....	5,797.9	5,717.5	5,855.5	7.1	7.5	67.439	67.647	67.414	67.392	3.6	3.6	3.5	3.5
1984: III.....	5,854.3	5,770.2	5,911.3	3.9	3.7	67.989	68.114	67.953	67.930	3.3	2.8	3.2	3.2
1984: IV.....	5,902.4	5,854.6	5,953.2	3.3	6.0	68.392	68.476	68.385	68.359	2.4	2.1	2.6	2.6
1985: I.....	5,956.9	5,953.0	5,997.4	3.8	6.9	69.180	69.137	69.155	69.127	4.7	3.9	4.6	4.6
1985: II.....	6,007.8	5,998.5	6,050.8	3.5	3.1	69.542	69.537	69.550	69.529	2.1	2.3	2.3	2.3
1985: III.....	6,101.7	6,095.8	6,137.4	6.4	6.6	69.876	69.907	69.838	69.827	1.9	2.1	1.7	1.7
1985: IV.....	6,148.6	6,121.2	6,188.2	3.1	1.7	70.299	70.459	70.299	70.276	2.4	3.2	2.6	2.6
1986: I.....	6,207.4	6,184.1	6,242.5	3.9	4.2	70.660	70.851	70.652	70.635	2.1	2.2	2.1	2.1
1986: II.....	6,232.0	6,230.5	6,257.3	1.6	3.0	71.001	70.985	71.015	70.993	1.9	0.8	2.1	2.0
1986: III.....	6,291.7	6,317.8	6,320.1	3.9	5.7	71.455	71.493	71.426	71.401	2.6	2.9	2.3	2.3
1986: IV.....	6,323.4	6,355.0	6,342.8	2.0	2.4	71.960	72.025	71.893	71.866	2.9	3.0	2.6	2.6
1987: I.....	6,365.0	6,344.4	6,386.8	2.7	-0.7	72.514	72.728	72.487	72.465	3.1	4.0	3.3	3.4
1987: II.....	6,435.0	6,431.4	6,461.8	4.5	5.6	72.904	73.229	72.882	72.870	2.2	2.8	2.2	2.3
1987: III.....	6,493.4	6,510.8	6,519.5	3.7	5.0	73.450	73.819	73.425	73.412	3.0	3.3	3.0	3.0
1987: IV.....	6,606.8	6,542.5	6,635.4	7.2	2.0	73.948	74.332	73.958	73.944	2.7	2.8	2.9	2.9
1988: I.....	6,639.1	6,637.2	6,675.0	2.0	5.9	74.564	74.975	74.587	74.571	3.4	3.5	3.4	3.4
1988: II.....	6,723.5	6,716.4	6,756.2	5.2	4.9	75.296	75.706	75.300	75.285	4.0	4.0	3.9	3.9
1988: III.....	6,759.4	6,749.5	6,788.9	2.1	2.0	76.178	76.406	76.141	76.124	4.8	3.8	4.5	4.5
1988: IV.....	6,848.6	6,835.1	6,880.9	5.4	5.2	76.786	77.086	76.712	76.700	3.2	3.6	3.0	3.1
1989: I.....	6,918.1	6,873.3	6,950.1	4.1	2.3	77.588	77.937	77.580	77.566	4.2	4.5	4.6	4.6
1989: II.....	6,963.5	6,933.6	6,993.9	2.6	3.6	78.342	78.764	78.324	78.316	3.9	4.3	3.9	3.9
1989: III.....	7,013.1	7,015.3	7,046.2	2.9	4.8	78.913	79.227	78.879	78.875	2.9	2.4	2.9	2.9
1989: IV.....	7,030.9	7,026.8	7,071.4	1.0	0.7	79.433	79.807	79.425	79.422	2.7	3.0	2.8	2.8
1990: I.....	7,112.1	7,110.6	7,150.0	4.7	4.9	80.389	80.878	80.375	80.376	4.9	5.5	4.9	4.9
1990: II.....	7,130.3	7,103.8	7,169.9	1.0	-0.4	81.326	81.629	81.311	81.301	4.7	3.8	4.7	4.7
1990: III.....	7,130.8	7,118.3	7,163.9	0.0	0.8	82.053	82.531	82.031	82.028	3.6	4.5	3.6	3.6
1990: IV.....	7,076.9	7,101.3	7,137.1	-3.0	-1.0	82.689	83.536	82.646	82.652	3.1	5.0	3.0	3.1
1991: I.....	7,040.8	7,071.5	7,087.0	-2.0	-1.7	83.662	84.197	83.626	83.623	4.8	3.2	4.8	4.8
1991: II.....	7,086.5	7,120.2	7,119.1	2.6	2.8	84.194	84.533	84.165	84.164	2.6	1.6	2.6	2.6
1991: III.....	7,120.7	7,134.6	7,149.3	1.9	0.8	84.772	85.058	84.762	84.758	2.8	2.5	2.9	2.9
1991: IV.....	7,154.1	7,133.8	7,191.8	1.9	0.0	85.200	85.556	85.206	85.202	2.0	2.4	2.1	2.1

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

[Quarterly estimates are seasonally adjusted at annual rates]

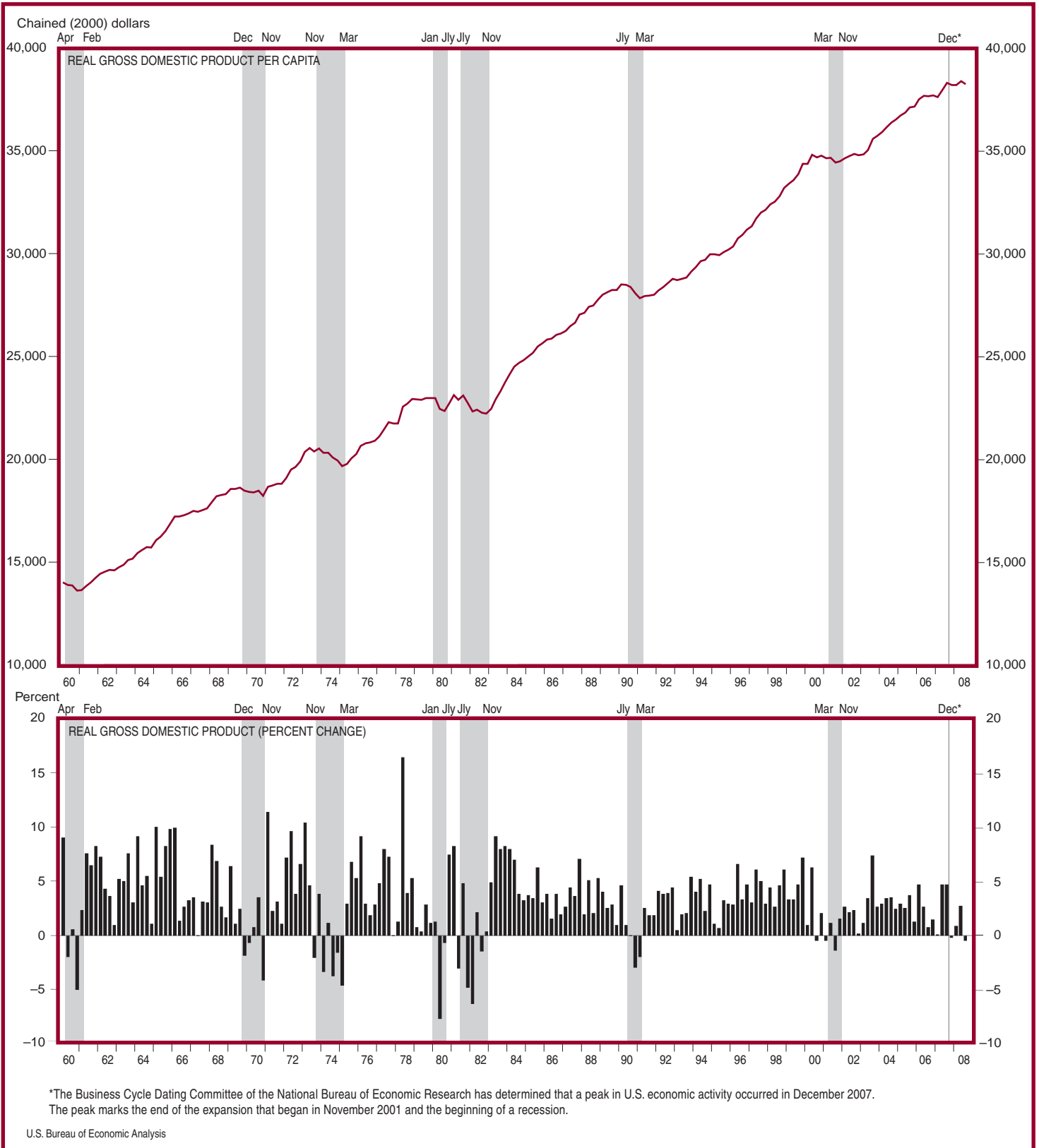
Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period				
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators		
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	
1992:	I.....	7,228.2	7,239.3	7,265.5	4.2	6.0	85.766	86.093	85.721	85.710	2.7	2.5	2.4	2.4
	II.....	7,297.9	7,284.3	7,334.5	3.9	2.5	86.212	86.588	86.190	86.181	2.1	2.3	2.2	2.2
	III.....	7,369.5	7,360.5	7,402.6	4.0	4.2	86.587	87.098	86.580	86.567	1.8	2.4	1.8	1.8
	IV.....	7,450.7	7,440.3	7,485.0	4.5	4.4	87.042	87.531	87.029	87.019	2.1	2.0	2.1	2.1
1993:	I.....	7,459.7	7,431.2	7,502.4	0.5	-0.5	87.729	88.076	87.707	87.705	3.2	2.5	3.2	3.2
	II.....	7,497.5	7,483.7	7,532.8	2.0	2.9	88.204	88.595	88.190	88.189	2.2	2.4	2.2	2.2
	III.....	7,536.0	7,540.6	7,577.7	2.1	3.1	88.599	88.916	88.570	88.574	1.8	1.5	1.7	1.8
	IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.038	89.048	2.0	1.9	2.1	2.2
1994:	I.....	7,715.1	7,677.5	7,747.2	4.1	2.3	89.598	89.800	89.578	89.583	2.6	2.1	2.4	2.4
	II.....	7,815.7	7,737.2	7,843.7	5.3	3.1	89.980	90.271	89.954	89.963	1.7	2.1	1.7	1.7
	III.....	7,859.5	7,814.3	7,886.8	2.3	4.0	90.525	90.921	90.530	90.527	2.4	2.9	2.6	2.5
	IV.....	7,951.6	7,882.3	7,979.2	4.8	3.5	90.958	91.340	90.952	90.953	1.9	1.9	1.9	1.9
1995:	I.....	7,973.7	7,918.7	8,014.3	1.1	1.9	91.554	91.877	91.530	91.534	2.6	2.4	2.6	2.6
	II.....	7,988.0	7,962.3	8,032.0	0.7	2.2	91.891	92.329	91.859	91.868	1.5	2.0	1.4	1.5
	III.....	8,053.1	8,055.0	8,081.0	3.3	4.7	92.281	92.662	92.289	92.299	1.7	1.5	1.9	1.9
	IV.....	8,112.0	8,104.8	8,152.0	3.0	2.5	92.734	93.065	92.733	92.743	2.0	1.8	1.9	1.9
1996:	I.....	8,169.2	8,175.4	8,213.3	2.9	3.5	93.302	93.602	93.328	93.338	2.5	2.3	2.6	2.6
	II.....	8,303.1	8,285.8	8,337.6	6.7	5.5	93.615	93.897	93.659	93.671	1.3	1.3	1.4	1.4
	III.....	8,372.7	8,319.9	8,402.7	3.4	1.7	94.064	94.286	93.951	93.962	1.9	1.7	1.3	1.2
	IV.....	8,470.6	8,444.7	8,507.6	4.8	6.1	94.455	94.796	94.450	94.458	1.7	2.2	2.1	2.1
1997:	I.....	8,536.1	8,507.3	8,566.0	3.1	3.0	94.963	95.189	95.054	95.058	2.2	1.7	2.6	2.6
	II.....	8,665.8	8,574.6	8,707.0	6.2	3.2	95.291	95.296	95.206	95.212	1.4	0.5	0.6	0.6
	III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.494	95.534	95.542	1.1	0.8	1.4	1.4
	IV.....	8,838.4	8,758.6	8,868.1	3.0	2.5	95.864	95.781	95.846	95.851	1.4	1.2	1.3	1.3
1998:	I.....	8,936.2	8,821.1	8,965.5	4.5	2.9	96.096	95.773	96.089	96.091	1.0	0.0	1.0	1.0
	II.....	8,995.3	8,948.7	9,022.2	2.7	5.9	96.284	95.881	96.249	96.254	0.8	0.5	0.7	0.7
	III.....	9,098.9	9,038.4	9,112.2	4.7	4.1	96.620	96.141	96.600	96.604	1.4	1.1	1.5	1.5
	IV.....	9,237.1	9,182.2	9,255.2	6.2	6.5	96.901	96.444	96.934	96.932	1.2	1.3	1.4	1.4
1999:	I.....	9,315.5	9,239.7	9,346.7	3.4	2.5	97.274	96.761	97.328	97.330	1.5	1.3	1.6	1.7
	II.....	9,392.6	9,353.7	9,429.1	3.4	5.0	97.701	97.317	97.674	97.675	1.8	2.3	1.4	1.4
	III.....	9,502.2	9,453.5	9,532.7	4.8	4.3	98.022	97.790	98.013	98.014	1.3	2.0	1.4	1.4
	IV.....	9,671.1	9,569.3	9,710.4	7.3	5.0	98.475	98.356	98.432	98.433	1.9	2.3	1.7	1.7
2000:	I.....	9,695.6	9,668.8	9,729.0	1.0	4.2	99.292	99.275	99.317	99.311	3.4	3.8	3.6	3.6
	II.....	9,847.9	9,748.4	9,885.3	6.4	3.3	99.780	99.714	99.745	99.741	2.0	1.8	1.7	1.7
	III.....	9,836.6	9,780.4	9,867.8	-0.5	1.3	100.241	100.283	100.259	100.262	1.9	2.3	2.1	2.1
	IV.....	9,887.7	9,844.3	9,941.6	2.1	2.6	100.687	100.727	100.666	100.672	1.8	1.8	1.6	1.6
2001:	I.....	9,875.6	9,883.2	9,913.6	-0.5	1.6	101.507	101.403	101.478	101.480	3.3	2.7	3.3	3.2
	II.....	9,905.9	9,908.7	9,949.8	1.2	1.0	102.290	101.974	102.252	102.248	3.1	2.3	3.1	3.1
	III.....	9,871.1	9,899.9	9,887.7	-1.4	-0.4	102.690	102.223	102.675	102.671	1.6	1.0	1.7	1.7
	IV.....	9,910.0	9,992.3	9,983.1	1.6	3.8	103.122	102.378	103.191	103.183	1.7	0.6	2.0	2.0
2002:	I.....	9,977.3	9,986.8	10,004.1	2.7	-0.2	103.553	102.755	103.568	103.552	1.7	1.5	1.5	1.4
	II.....	10,031.6	10,028.4	10,048.6	2.2	1.7	103.944	103.385	103.938	103.928	1.5	2.5	1.4	1.5
	III.....	10,090.7	10,063.5	10,119.7	2.4	1.4	104.347	103.816	104.328	104.321	1.6	1.7	1.5	1.5
	IV.....	10,095.8	10,067.3	10,143.8	0.2	0.1	104.926	104.374	104.907	104.903	2.2	2.2	2.2	2.3
2003:	I.....	10,126.0	10,100.9	10,163.8	1.2	1.3	105.742	105.435	105.724	105.718	3.1	4.1	3.2	3.1
	II.....	10,212.7	10,213.7	10,266.9	3.5	4.5	106.076	105.587	106.062	106.053	1.3	0.6	1.3	1.3
	III.....	10,398.7	10,385.9	10,449.9	7.5	6.9	106.616	106.170	106.611	106.602	2.1	2.2	2.1	2.1
	IV.....	10,467.0	10,440.0	10,540.5	2.7	2.1	107.204	106.671	107.190	107.180	2.2	1.9	2.2	2.2
2004:	I.....	10,543.6	10,507.1	10,633.0	3.0	2.6	108.180	107.787	108.175	108.170	3.7	4.3	3.7	3.7
	II.....	10,634.2	10,568.5	10,701.4	3.5	2.4	109.185	108.893	109.178	109.173	3.8	4.2	3.8	3.8
	III.....	10,728.7	10,666.6	10,804.9	3.6	3.8	109.807	109.637	109.793	109.786	2.3	2.8	2.3	2.3
	IV.....	10,796.4	10,737.0	10,844.4	2.5	2.7	110.677	110.622	110.671	110.666	3.2	3.6	3.2	3.2
2005:	I.....	10,875.8	10,799.3	10,968.4	3.0	2.3	111.778	111.638	111.765	111.757	4.0	3.7	4.0	4.0
	II.....	10,946.1	10,925.9	11,028.4	2.6	4.8	112.357	112.484	112.346	112.344	2.1	3.1	2.1	2.1
	III.....	11,050.0	11,035.5	11,140.7	3.8	4.1	113.487	113.913	113.468	113.469	4.1	5.2	4.1	4.1
	IV.....	11,086.1	11,028.4	11,151.2	1.3	-0.3	114.536	115.016	114.525	114.523	3.7	3.9	3.8	3.8
2006:	I.....	11,217.3	11,167.6	11,286.5	4.8	5.1	115.536	115.832	115.533	115.529	3.5	2.9	3.6	3.6
	II.....	11,291.7	11,232.1	11,365.1	2.7	2.3	116.317	116.859	116.317	116.315	2.7	3.6	2.7	2.7
	III.....	11,314.1	11,257.8	11,370.8	0.8	0.9	117.109	117.107	117.107	117.107	2.8	2.9	2.7	2.8
	IV.....	11,356.4	11,339.7	11,426.5	1.5	2.9	117.742	117.873	117.732	117.726	2.2	0.6	2.2	2.1
2007:	I.....	11,357.8	11,370.5	11,419.1	0.1	1.1	118.935	118.931	118.956	118.952	4.1	3.6	4.2	4.2
	II.....	11,491.4	11,490.5	11,541.7	4.8	4.3	119.531	119.908	119.547	119.542	2.0	3.3	2.0	2.0
	III.....	11,625.7	11,605.0	11,719.9	4.8	4.0	119.984	120.571	119.997	119.990	1.5	2.2	1.5	1.5
	IV.....	11,620.7	11,628.0	11,758.3	-0.2	0.8	120.826	121.766	120.743	120.737	2.8	4.0	2.5	2.5
2008:	I.....	11,646.0	11,653.7	11,760.9	0.9	0.9	121.613	122.821	121.508	121.495	2.6	3.5	2.6	2.5
	II.....	11,727.4	11,778.8	11,822.2	2.8	4.4	121.951	124.103	121.890	121.876	1.1	4.2	1.3	1.3
	III.....	11,712.4	11,739.2	11,817.3	-0.5	-1.3	123.134	125.475	123.056	123.037	3.9	4.5	3.9	3.9



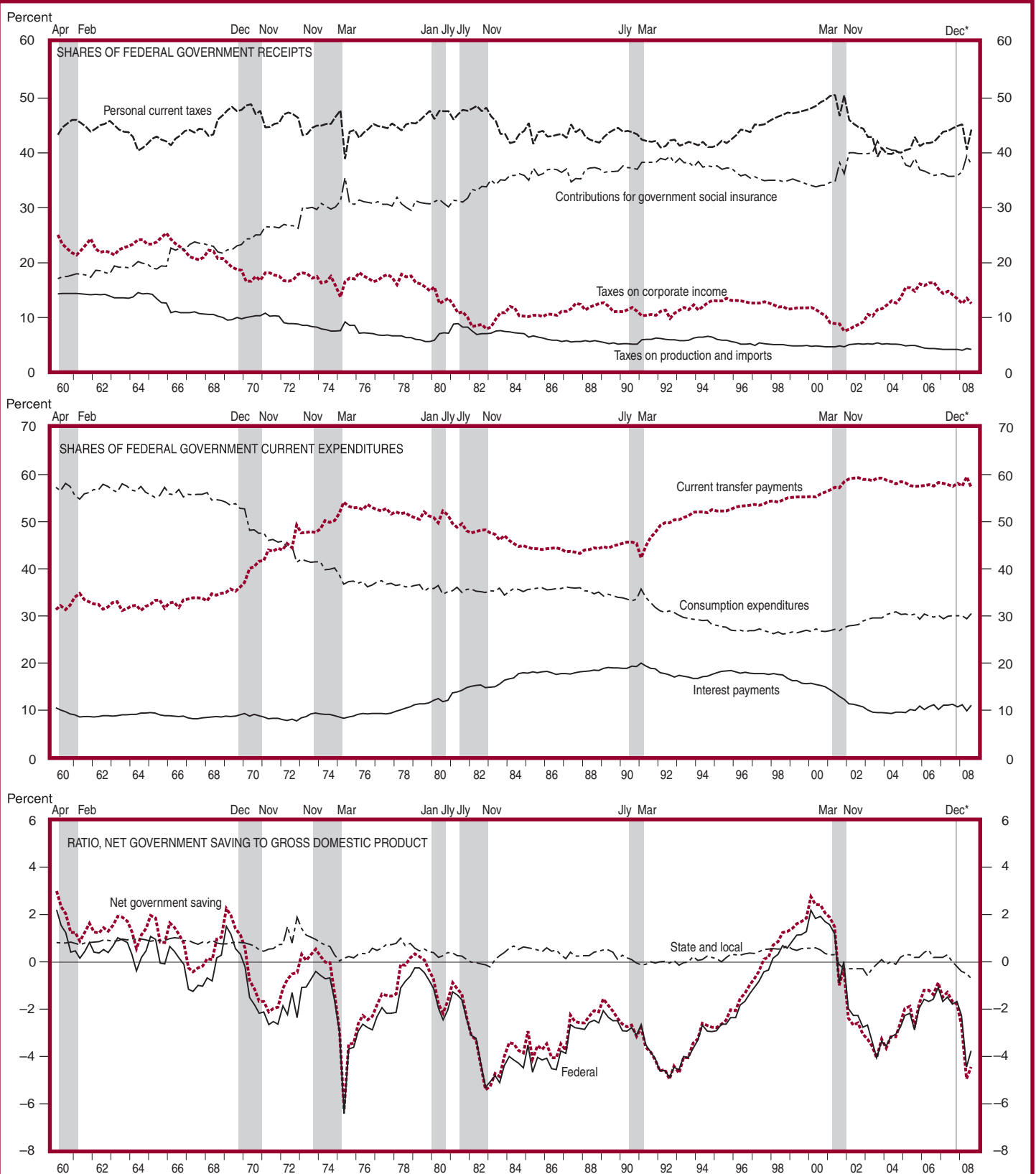
### D. Charts

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

### SELECTED NIPA SERIES

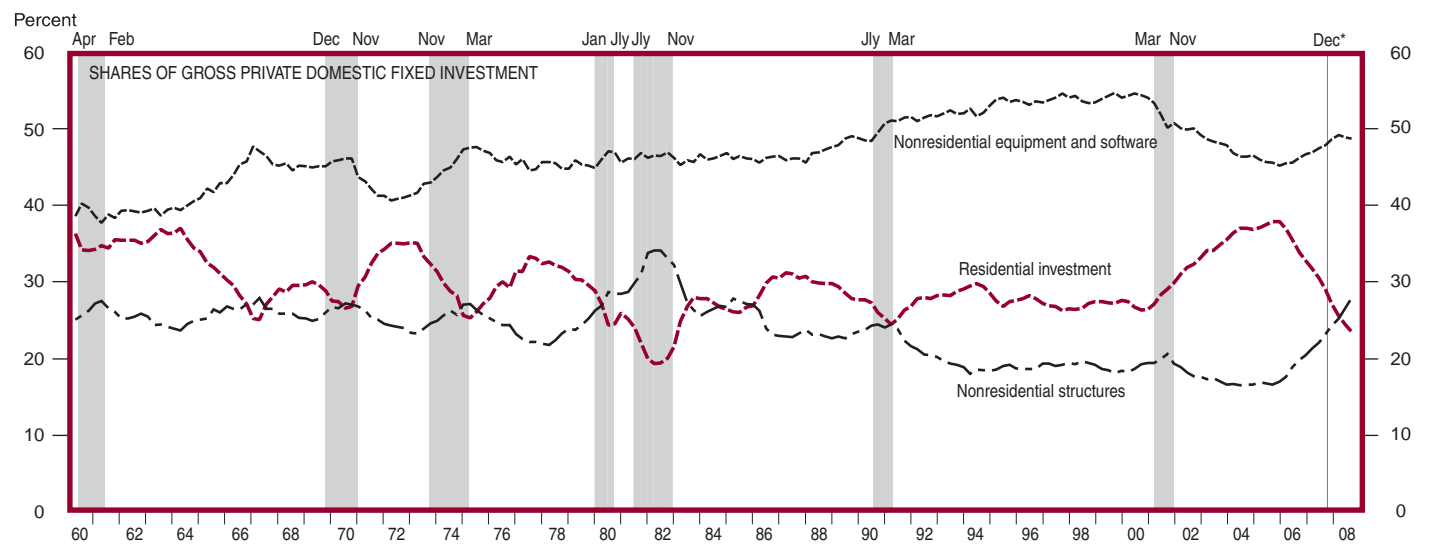
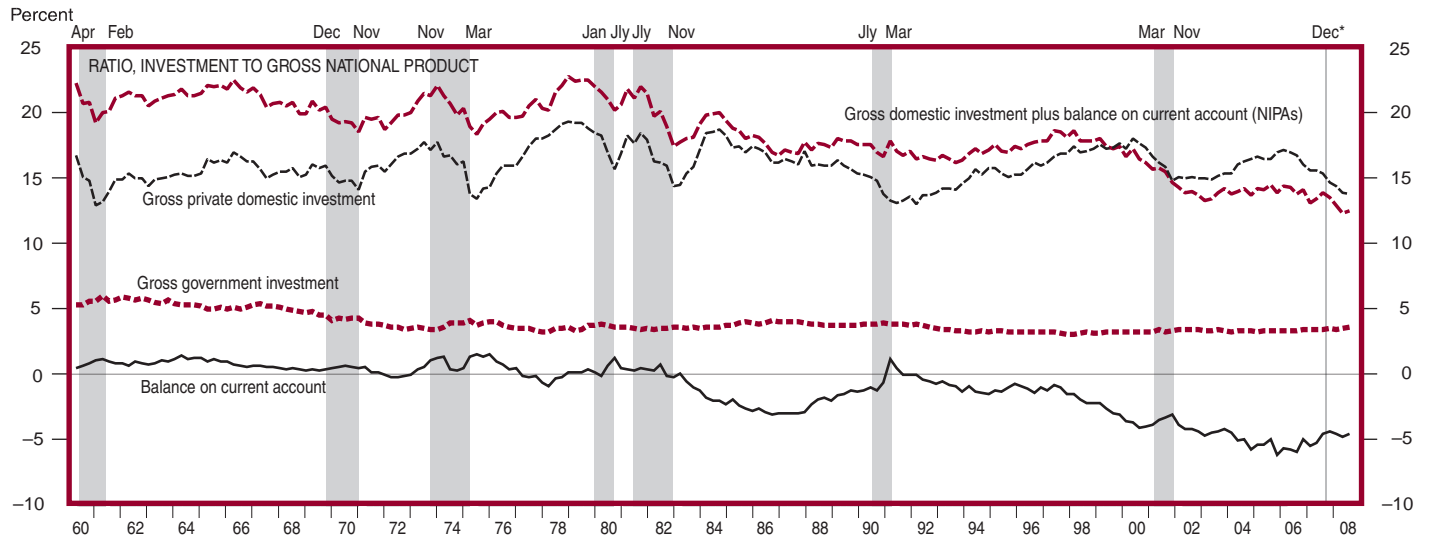
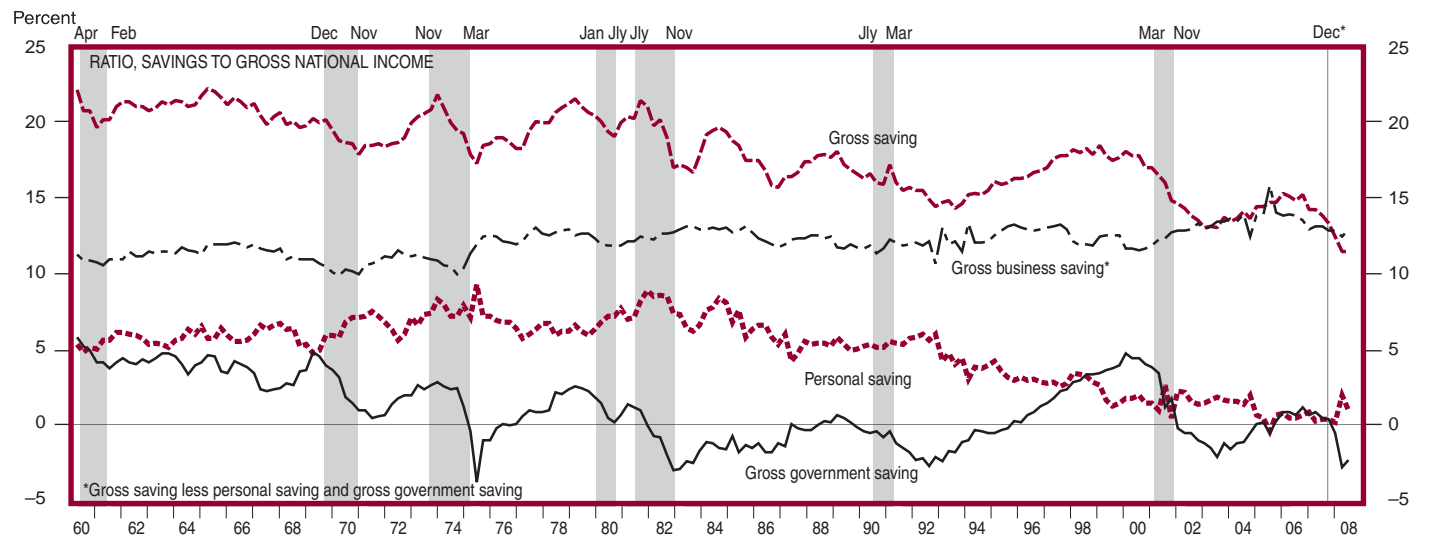


**SELECTED NIPA SERIES**



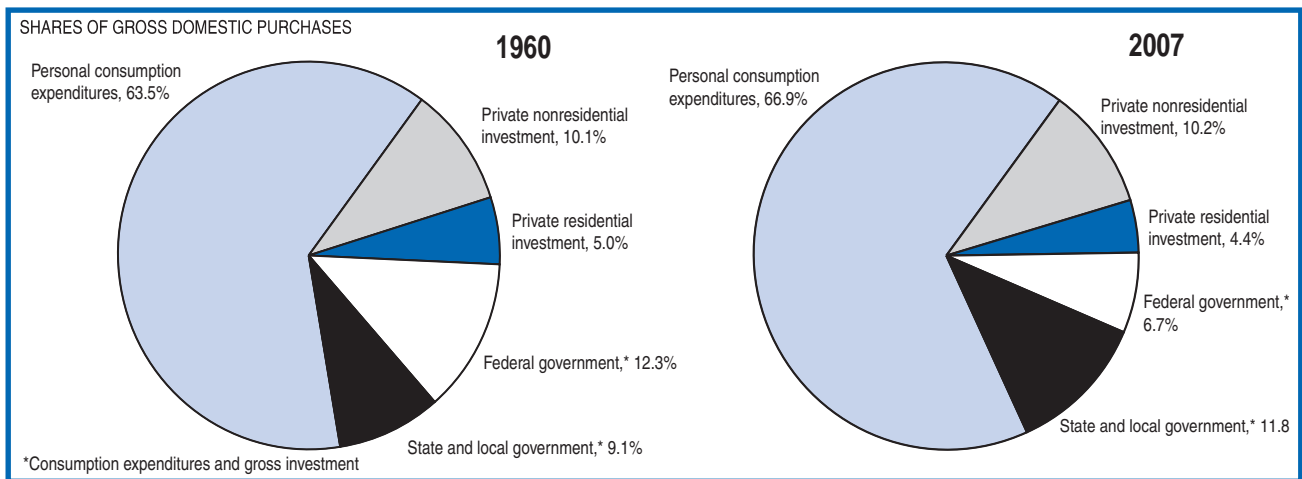
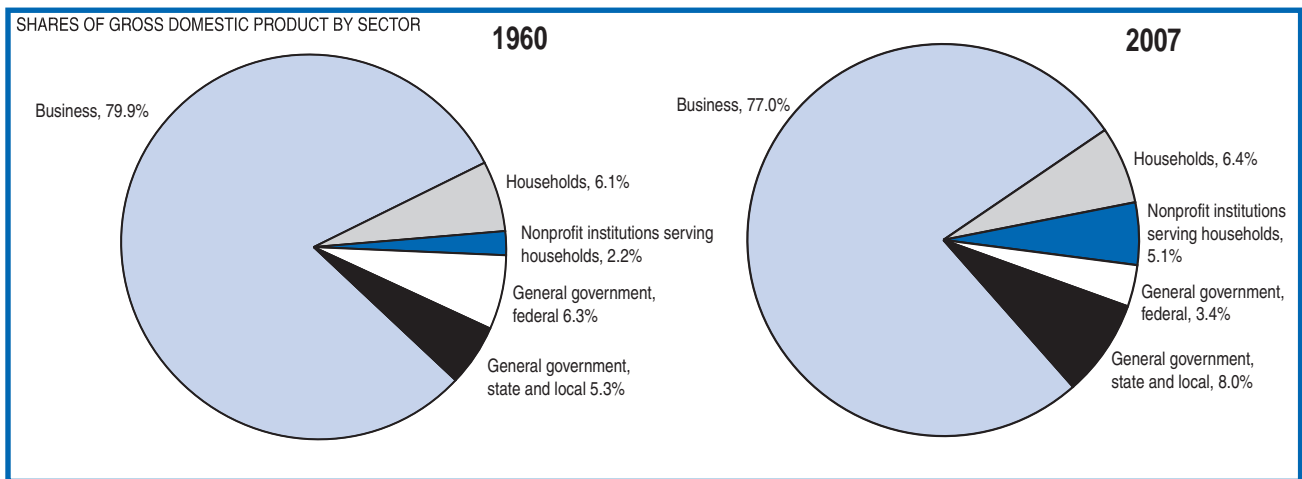
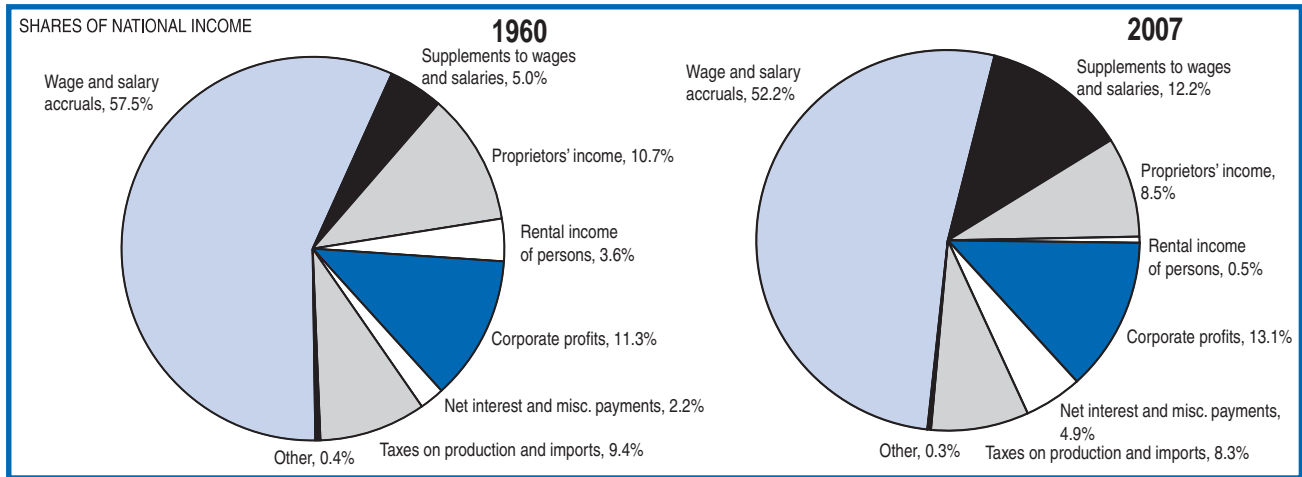
\*The Business Cycle Dating Committee of the National Bureau of Economic Research has determined that a peak in U.S. economic activity occurred in December 2007. The peak marks the end of the expansion that began in November 2001 and the beginning of a recession.

**SELECTED NIPA SERIES**

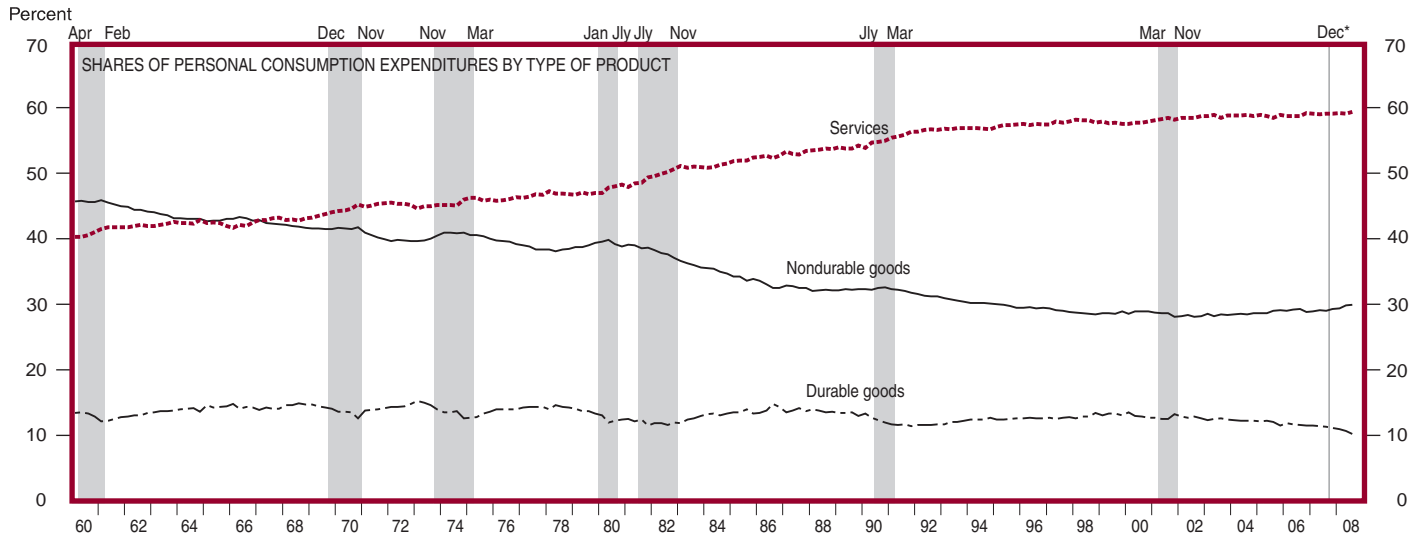
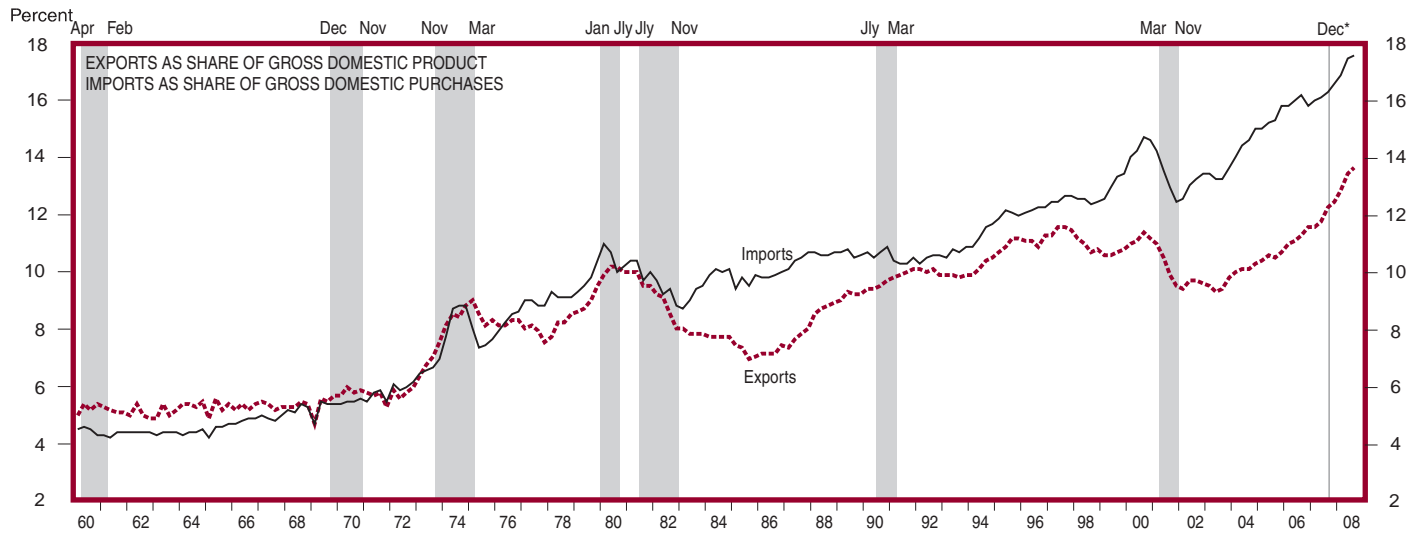
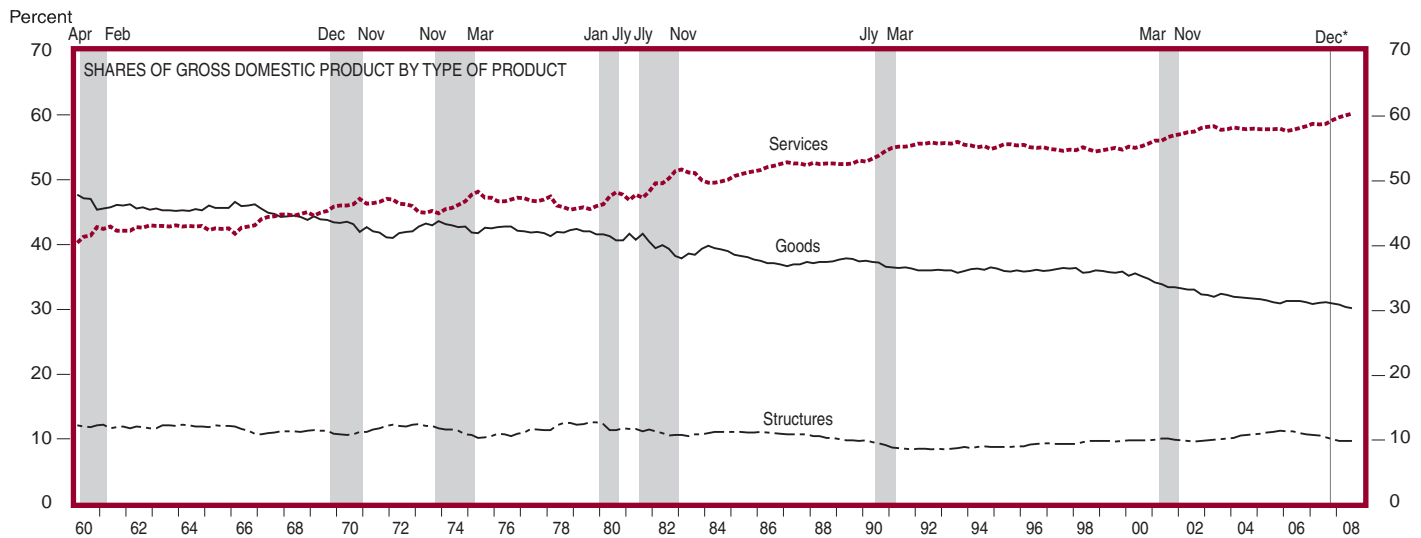


\*The Business Cycle Dating Committee of the National Bureau of Economic Research has determined that a peak in U.S. economic activity occurred in December 2007. The peak marks the end of the expansion that began in November 2001 and the beginning of a recession.

**SELECTED NIPA SERIES**

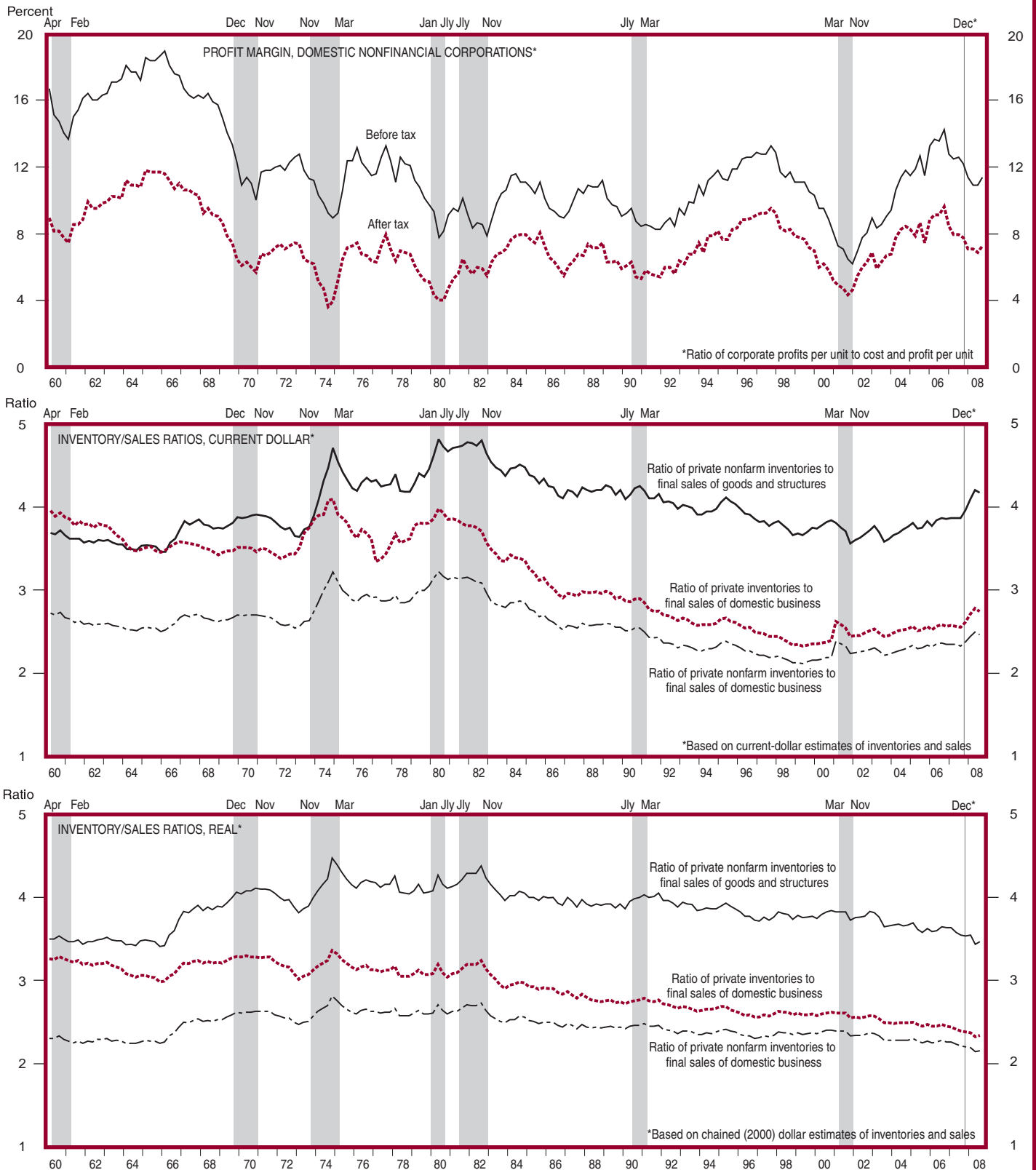


**SELECTED NIPA SERIES**



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**SELECTED NIPA SERIES**



\*The Business Cycle Dating Committee of the National Bureau of Economic Research has determined that a peak in U.S. economic activity occurred in December 2007. The peak marks the end of the expansion that began in November 2001 and the beginning of a recession.

## Industry Data

### E. Industry Table

The statistics in this table were published in tables 5a and 7a in “Annual Industry Accounts: Revised Statistics for 2005–2007” in the December 2008 SURVEY OF CURRENT BUSINESS.

**Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2005–2007**

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2005	2006	2007	2005	2006	2007			2005	2006	2007	2005	2006	2007
1	<b>Gross domestic product</b> .....	2.9	2.8	2.0	3.3	3.2	2.7	50	<b>Finance, insurance, real estate, rental, and leasing</b>	4.2	4.1	2.0	2.0	2.1	2.6
2	<b>Private industries</b> .....	3.5	3.1	2.1	2.8	3.0	2.5	51	<b>Finance and insurance</b> .....	7.7	6.3	0.1	1.2	0.9	2.8
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	8.5	-5.3	6.9	-13.6	-3.7	29.1	52	Federal Reserve banks, credit intermediation, and related activities.....	7.2	1.2	-4.9	1.0	3.4	2.2
4	Farms.....	9.1	-6.9	9.7	-16.8	-6.0	37.4	53	Securities, commodity contracts, and investments	21.0	16.7	8.4	-1.6	-3.7	3.4
5	Forestry, fishing, and related activities.....	6.1	0.3	-2.3	0.2	4.1	2.9	54	Insurance carriers and related activities.....	1.0	10.3	3.9	3.5	1.0	2.6
6	<b>Mining</b> .....	-3.8	7.4	0.1	35.7	9.2	4.7	55	Funds, trusts, and other financial vehicles.....	4.0	-15.6	-22.4	0.1	-12.8	18.7
7	Oil and gas extraction.....	-8.1	3.9	-3.7	43.3	2.7	6.5	56	<b>Real estate and rental and leasing</b> .....	2.0	2.7	3.3	2.5	2.8	2.4
8	Mining, except oil and gas.....	4.7	2.3	-3.6	15.7	14.9	8.8	57	Real estate.....	2.1	2.0	3.4	2.3	2.9	2.5
9	Support activities for mining.....	6.9	25.1	13.8	28.2	28.2	-2.6	58	Rental and leasing services and lessors of intangible assets.....	1.0	12.4	2.9	4.9	2.1	2.3
10	<b>Utilities</b> .....	-5.9	1.1	1.2	5.9	12.6	2.0	59	<b>Professional and business services</b> .....	5.5	3.4	4.3	3.7	3.5	3.7
11	<b>Construction</b> .....	-0.5	-4.1	-11.2	12.8	11.3	6.4	60	<b>Professional, scientific, and technical services</b>	5.5	5.8	7.1	2.7	2.4	1.1
12	<b>Manufacturing</b> .....	0.9	5.5	2.9	2.8	1.0	-0.4	61	Legal services.....	0.5	-1.6	-1.8	6.0	6.0	7.7
13	Durable goods.....	5.5	8.1	4.8	-0.8	-1.6	-2.2	62	Computer systems design and related services.....	6.6	11.2	10.2	-0.3	1.6	0.8
14	Wood products.....	4.3	-6.7	6.1	-1.7	-5.8	-12.2	63	Miscellaneous professional, scientific, and technical services.....	7.0	6.9	9.2	2.4	1.4	-0.7
15	Nonmetallic mineral products.....	0.1	-2.0	-6.3	7.4	11.6	0.2	64	<b>Management of companies and enterprises</b> .....	2.6	-1.4	-2.2	9.6	6.0	12.3
16	Primary metals.....	-9.5	-4.5	-2.6	14.2	17.9	1.0	65	<b>Administrative and waste management services</b>	7.4	1.0	2.1	2.2	4.5	4.6
17	Fabricated metal products.....	2.5	6.1	2.8	4.8	0.3	3.7	66	Administrative and support services.....	7.0	1.8	2.1	3.0	4.6	4.6
18	Machinery.....	5.7	6.7	3.5	2.1	0.4	1.6	67	Waste management and remediation services.....	12.3	-6.7	1.4	-4.9	3.8	4.3
19	Computer and electronic products.....	22.3	25.0	19.9	-12.8	-13.6	-15.5	68	<b>Educational services, health care, and social assistance</b> .....	2.8	3.2	2.1	2.9	2.5	3.8
20	Electrical equipment, appliances, and components.....	-1.0	12.4	-0.3	2.4	6.3	6.0	69	<b>Educational services</b> .....	-0.3	1.8	3.2	5.2	4.7	3.6
21	Motor vehicles, bodies and trailers, and parts.....	2.5	15.3	4.7	-10.4	-13.2	-4.4	70	<b>Health care and social assistance</b> .....	3.3	3.4	1.9	2.6	2.2	3.8
22	Other transportation equipment.....	10.4	5.7	8.6	3.0	2.9	1.0	71	Ambulatory health care services.....	5.9	5.4	2.4	1.8	1.0	4.1
23	Furniture and related products.....	7.6	3.3	-6.1	3.5	2.1	2.9	72	Hospitals and nursing and residential care facilities.....	-1.0	0.6	0.6	4.2	4.0	4.1
24	Miscellaneous manufacturing.....	2.5	4.5	2.5	-1.0	-0.8	0.6	73	Social assistance.....	7.8	4.2	5.0	0.2	1.6	0.8
25	Nondurable goods.....	-5.0	2.1	0.4	7.8	4.5	2.1	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	2.1	3.4	1.7	3.5	3.8	4.1
26	Food and beverage and tobacco products.....	-2.3	4.5	9.0	1.2	-3.8	0.1	75	<b>Arts, entertainment, and recreation</b> .....	0.8	4.1	1.9	3.1	3.2	3.6
27	Textile mills and textile product mills.....	1.3	-9.4	-7.2	-0.8	3.2	-1.9	76	Performing arts, spectator sports, museums, and related activities.....	-1.6	4.6	0.2	4.5	3.6	5.0
28	Apparel and leather and allied products.....	-0.3	-2.0	-4.3	-1.1	-0.3	0.8	77	Amusements, gambling, and recreation industries	2.8	3.7	3.3	1.9	2.8	2.3
29	Paper products.....	-1.6	8.5	-11.4	0.7	4.5	0.4	78	<b>Accommodation and food services</b> .....	2.6	3.2	1.7	3.7	4.0	4.3
30	Printing and related support activities.....	2.1	1.7	1.8	-0.5	0.9	-1.0	79	Accommodation.....	2.1	3.4	0.8	5.5	3.7	5.5
31	Petroleum and coal products.....	-24.1	-12.6	-17.5	65.1	18.8	15.9	80	Food services and drinking places.....	2.8	3.1	2.1	2.9	4.1	3.7
32	Chemical products.....	-5.6	11.0	3.3	7.4	5.5	2.2	81	<b>Other services, except government</b> .....	2.0	-0.4	0.4	2.9	4.6	5.0
33	Plastics and rubber products.....	-2.1	-12.5	3.7	1.8	11.4	-2.4	82	<b>Government</b> .....	0.7	0.5	1.3	4.5	4.6	4.3
34	<b>Wholesale trade</b> .....	3.3	0.6	0.8	1.9	6.4	3.3	83	<b>Federal</b> .....	0.2	-0.1	0.6	4.5	5.3	4.4
35	<b>Retail trade</b> .....	8.9	5.6	4.5	-2.5	-0.5	-1.5	84	General government.....	0.7	-0.1	0.7	5.5	5.1	4.5
36	<b>Transportation and warehousing</b> .....	4.0	2.1	2.5	1.7	4.1	2.5	85	Government enterprises.....	-2.5	-0.2	-0.3	-2.2	6.1	3.8
37	Air transportation.....	7.6	0.3	10.7	-8.7	3.8	-0.8	86	<b>State and local</b> .....	0.9	0.8	1.7	4.5	4.3	4.3
38	Rail transportation.....	5.0	5.0	-0.2	7.1	10.7	4.3	87	General government.....	0.8	0.9	1.6	4.6	4.2	4.3
39	Water transportation.....	-0.4	19.1	11.1	5.4	-9.0	-11.0	88	Government enterprises.....	2.3	0.1	2.8	2.6	5.0	3.7
40	Truck transportation.....	3.8	0.8	3.4	2.5	2.6	0.7		<b>Addenda:</b>						
41	Transit and ground passenger transportation.....	-2.2	-1.1	3.3	3.8	3.8	2.2	89	Private goods-producing industries <sup>1</sup> .....	0.6	2.7	-0.7	6.5	4.0	3.2
42	Pipeline transportation.....	9.4	-0.8	1.0	-18.8	20.8	4.8	90	Private services-producing industries <sup>2</sup> .....	4.4	3.2	2.9	1.8	2.7	2.4
43	Other transportation and support activities.....	-0.3	2.3	-2.9	7.6	4.4	6.9	91	Information-communications-technology-producing industries <sup>3</sup> .....	12.4	9.3	13.0	-4.4	-4.1	-8.0
44	Warehousing and storage.....	14.4	3.1	4.0	-0.2	1.8	3.7								
45	<b>Information</b> .....	8.7	2.7	8.1	-3.3	-2.3	-3.1								
46	Publishing industries (includes software).....	10.1	-7.2	3.7	-0.5	1.0	-0.4								
47	Motion picture and sound recording industries.....	-4.0	-0.5	4.9	9.5	1.9	-3.4								
48	Broadcasting and telecommunications.....	9.6	6.0	7.1	-6.2	-3.7	0.8								
49	Information and data processing services.....	10.8	12.2	25.5	-2.8	-5.6	-24.8								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

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

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

## International Data

### F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at [www.bea.gov](http://www.bea.gov).

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

(Millions of dollars, monthly estimates seasonally adjusted)

	2006	2007	2007			2008										
			Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. <sup>r</sup>	Nov. <sup>p</sup>
<b>Exports of goods and services.....</b>	<b>1,457,014</b>	<b>1,645,726</b>	<b>144,108</b>	<b>145,214</b>	<b>146,144</b>	<b>149,389</b>	<b>152,551</b>	<b>149,706</b>	<b>155,236</b>	<b>157,182</b>	<b>163,080</b>	<b>168,351</b>	<b>165,612</b>	<b>155,090</b>	<b>151,538</b>	<b>142,803</b>
<b>Goods.....</b>	<b>1,023,109</b>	<b>1,148,481</b>	<b>100,371</b>	<b>100,968</b>	<b>101,842</b>	<b>104,686</b>	<b>108,098</b>	<b>105,029</b>	<b>110,059</b>	<b>110,998</b>	<b>116,255</b>	<b>120,834</b>	<b>117,886</b>	<b>107,816</b>	<b>104,797</b>	<b>97,220</b>
Foods, feeds, and beverages.....	65,962	84,264	7,700	7,967	7,986	8,629	9,113	9,599	9,864	9,663	10,402	10,363	10,172	9,016	8,221	7,678
Industrial supplies and materials.....	276,045	316,335	27,555	27,994	28,704	29,729	31,775	31,549	32,724	34,178	36,713	38,269	37,382	32,956	31,508	27,286
Capital goods, except automotive.....	414,986	447,433	38,991	38,815	39,404	39,377	39,331	37,831	40,111	39,439	40,597	41,500	42,323	38,129	37,984	36,530
Automotive vehicles, parts, and engines.....	106,977	121,045	10,502	10,836	10,101	10,328	10,826	9,442	10,032	10,218	10,796	12,160	10,475	10,334	10,098	9,011
Consumer goods (nonfood), except automotive.....	129,074	146,102	12,480	12,346	12,802	13,281	13,364	12,586	13,426	13,422	14,134	14,884	13,999	13,480	13,320	13,091
Other goods.....	43,589	47,300	4,186	4,443	3,909	4,137	4,594	4,533	4,678	4,624	4,371	4,487	4,607	4,362	4,379	4,548
Adjustments <sup>1</sup> .....	-13,525	-13,999	-1,043	-1,433	-1,065	-796	-906	-512	-776	-564	-758	-828	-1,073	-459	-713	-924
<b>Services.....</b>	<b>433,905</b>	<b>497,245</b>	<b>43,737</b>	<b>44,246</b>	<b>44,302</b>	<b>44,703</b>	<b>44,453</b>	<b>44,677</b>	<b>45,177</b>	<b>46,184</b>	<b>46,825</b>	<b>47,517</b>	<b>47,727</b>	<b>47,274</b>	<b>46,741</b>	<b>45,583</b>
Travel.....	85,720	96,712	8,753	8,866	8,880	8,880	9,069	9,111	9,043	9,422	9,588	9,780	10,109	9,579	9,273	8,928
Passenger fares.....	22,036	25,586	2,379	2,399	2,481	2,457	2,528	2,638	2,420	2,551	2,716	2,813	2,855	2,794	2,658	2,543
Other transportation.....	46,323	51,586	4,483	4,695	4,611	4,900	4,870	4,862	5,180	5,273	5,337	5,370	5,354	5,096	4,915	4,693
Royalties and license fees.....	72,191	82,614	7,258	7,265	7,294	7,127	7,181	7,250	7,427	7,529	7,621	7,694	7,771	7,845	7,885	7,906
Other private services.....	189,050	223,483	19,568	19,725	19,765	19,493	19,291	19,504	19,843	20,085	20,287	20,570	20,296	20,706	20,629	20,206
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	17,430	16,052	1,190	1,188	1,163	1,745	1,414	1,212	1,163	1,220	1,171	1,185	1,236	1,149	1,278	1,202
U.S. Government miscellaneous services.....	1,155	1,212	106	107	107	100	99	100	101	103	104	105	105	105	104	104
<b>Imports of goods and services.....</b>	<b>2,210,298</b>	<b>2,345,983</b>	<b>200,441</b>	<b>205,084</b>	<b>203,722</b>	<b>208,100</b>	<b>213,985</b>	<b>206,670</b>	<b>216,608</b>	<b>217,201</b>	<b>221,769</b>	<b>229,469</b>	<b>224,471</b>	<b>211,650</b>	<b>208,228</b>	<b>183,245</b>
<b>Goods.....</b>	<b>1,861,380</b>	<b>1,967,853</b>	<b>168,084</b>	<b>172,664</b>	<b>171,350</b>	<b>174,833</b>	<b>180,580</b>	<b>173,432</b>	<b>183,009</b>	<b>183,109</b>	<b>187,523</b>	<b>194,949</b>	<b>188,944</b>	<b>177,353</b>	<b>173,845</b>	<b>149,661</b>
Foods, feeds, and beverages.....	74,938	81,683	6,922	7,102	6,907	7,081	7,183	7,088	7,379	7,640	7,500	7,544	7,793	7,598	7,687	7,256
Industrial supplies and materials.....	601,988	634,746	55,139	59,198	60,310	63,954	64,510	61,521	67,502	67,067	73,363	79,857	73,772	65,247	64,738	48,243
Capital goods, except automotive.....	418,259	444,486	37,704	37,851	37,712	37,446	38,272	37,882	39,112	39,782	38,441	39,012	38,258	38,735	37,322	35,108
Automotive vehicles, parts, and engines.....	256,627	258,920	22,170	22,099	20,722	21,229	22,794	20,299	21,474	20,472	20,530	20,443	19,285	18,466	17,597	16,418
Consumer goods (nonfood), except automotive.....	442,639	474,892	39,975	40,314	39,727	39,059	40,963	39,531	40,194	41,840	41,331	41,073	43,576	40,208	40,347	36,562
Other goods.....	59,487	62,234	5,299	5,468	5,168	5,272	5,201	5,526	5,757	5,554	5,652	5,992	5,615	5,638	5,370	5,353
Adjustments <sup>1</sup> .....	7,441	10,892	876	632	804	794	1,657	1,584	1,590	754	707	1,028	646	1,460	784	720
<b>Services.....</b>	<b>348,918</b>	<b>378,130</b>	<b>32,357</b>	<b>32,420</b>	<b>32,372</b>	<b>33,267</b>	<b>33,405</b>	<b>33,238</b>	<b>33,599</b>	<b>34,092</b>	<b>34,246</b>	<b>34,519</b>	<b>35,527</b>	<b>34,297</b>	<b>34,383</b>	<b>33,584</b>
Travel.....	72,104	76,167	6,547	6,519	6,467	6,810	6,840	6,753	6,666	6,887	6,739	6,720	6,882	6,566	6,595	6,406
Passenger fares.....	27,501	28,486	2,440	2,447	2,477	2,663	2,646	2,619	2,616	2,642	2,775	2,807	2,772	2,666	2,756	2,678
Other transportation.....	65,262	67,050	5,718	5,752	5,671	5,935	6,040	5,894	6,104	6,211	6,248	6,346	6,296	6,197	6,091	5,784
Royalties and license fees.....	23,777	25,048	1,996	1,992	2,002	2,172	2,227	2,263	2,201	2,206	2,220	2,260	3,173	2,295	2,286	2,281
Other private services.....	125,221	144,375	12,438	12,447	12,465	12,412	12,368	12,416	12,677	12,788	12,885	12,973	12,981	13,154	13,254	13,115
Direct defense expenditures <sup>2</sup> .....	31,032	32,820	2,857	2,902	2,929	2,914	2,923	2,932	2,974	2,996	3,016	3,046	3,054	3,050	3,034	2,954
U.S. Government miscellaneous services.....	4,021	4,184	360	360	361	361	361	361	361	363	364	368	369	370	367	366
<b>Memoranda:</b>																
Balance on goods.....	-838,270	-819,373	-67,713	-71,697	-69,509	-70,147	-72,483	-68,403	-72,950	-72,111	-71,267	-74,116	-71,058	-69,537	-69,048	-52,441
Balance on services.....	84,987	119,115	11,380	11,826	11,930	11,436	11,048	11,439	11,577	12,092	12,578	12,998	12,200	12,977	12,358	11,999
Balance on goods and services.....	-753,283	-700,258	-56,333	-59,871	-57,579	-58,711	-61,435	-56,964	-61,372	-60,019	-58,689	-61,118	-58,858	-56,559	-56,690	-40,442

<sup>p</sup> Preliminary

<sup>r</sup> Revised

1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.

2. Contains goods that cannot be separately identified.

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



Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -)	Not seasonally adjusted						Seasonally adjusted						
		2007			2008			2007			2008			
		II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Current account</b>														
1	<b>Exports of goods and services and income receipts</b>	<b>2,463,505</b>	<b>608,364</b>	<b>634,480</b>	<b>654,122</b>	<b>644,178</b>	<b>676,958</b>	<b>679,785</b>	<b>602,122</b>	<b>638,393</b>	<b>650,808</b>	<b>651,473</b>	<b>671,944</b>	<b>683,708</b>
2	Exports of goods and services	1,645,726	404,467	420,832	439,225	446,177	478,512	484,947	399,951	424,874	435,465	451,645	475,498	489,053
3	Goods, balance of payments basis	1,148,481	285,008	287,925	307,832	315,351	335,351	338,138	279,488	295,494	303,180	317,813	337,312	346,536
4	Services	497,245	119,459	132,908	131,393	130,826	136,985	146,809	120,463	129,378	132,285	133,833	138,186	142,518
5	Transfers under U.S. military agency sales contracts	16,052	4,000	3,881	3,542	4,371	3,554	3,570	4,000	3,881	3,542	4,371	3,554	3,570
6	Travel	96,712	24,387	29,159	23,508	24,152	29,112	33,662	23,154	25,241	26,499	27,060	28,053	29,468
7	Passenger fares	25,586	5,848	6,868	7,340	7,077	7,732	8,888	5,996	6,530	7,259	7,623	7,687	8,462
8	Other transportation	51,586	12,575	13,018	14,120	14,277	15,673	15,939	12,639	13,081	13,790	14,632	15,791	15,820
9	Royalties and license fees	82,614	19,683	21,588	22,853	20,916	22,387	23,034	19,866	21,940	21,817	21,559	22,577	23,310
10	Other private services	223,483	52,679	58,084	59,710	59,735	58,219	61,401	54,521	58,996	59,058	58,289	60,216	61,572
11	U.S. government miscellaneous services	1,212	288	309	320	299	308	315	288	309	320	299	308	315
12	Income receipts	817,779	203,897	213,647	214,897	198,001	198,446	194,838	202,171	213,520	215,343	199,827	196,446	194,655
13	Income receipts on U.S.-owned assets abroad	814,807	203,160	212,901	214,141	197,238	197,679	194,093	201,434	212,774	214,587	199,064	195,679	193,910
14	Direct investment receipts	368,275	91,434	95,105	99,764	95,434	103,541	98,275	89,673	94,953	100,259	97,262	101,524	98,068
15	Other private receipts	444,299	111,187	117,275	113,774	101,088	93,412	94,759	111,187	117,275	113,774	101,088	93,412	94,759
16	U.S. government receipts	2,233	539	521	603	716	726	1,059	574	546	554	714	743	1,083
17	Compensation of employees	2,972	737	746	756	763	767	745	737	746	756	763	767	745
18	<b>Imports of goods and services and income payments</b>	<b>-3,082,014</b>	<b>-777,437</b>	<b>-793,312</b>	<b>-797,288</b>	<b>-767,073</b>	<b>-831,466</b>	<b>-846,437</b>	<b>-771,262</b>	<b>-783,548</b>	<b>-788,264</b>	<b>-795,371</b>	<b>-823,859</b>	<b>-829,408</b>
19	Imports of goods and services	-2,345,984	-583,705	-603,246	-617,983	-601,621	-661,838	-683,299	-578,770	-592,986	-609,248	-628,756	-655,578	-665,589
20	Goods, balance of payments basis	-1,967,853	-487,304	-503,513	-522,612	-507,017	-556,515	-575,389	-485,375	-496,698	-512,099	-528,845	-553,641	-561,246
21	Services	-378,130	-96,401	-99,733	-95,371	-94,603	-105,323	-107,910	-93,395	-96,288	-97,149	-99,910	-101,937	-104,343
22	Direct defense expenditures	-32,820	-8,085	-8,132	-8,688	-8,769	-8,986	-9,150	-8,085	-8,132	-8,688	-8,769	-8,986	-9,150
23	Travel	-76,167	-21,390	-21,916	-17,024	-17,410	-23,084	-22,907	-18,849	-19,247	-19,533	-20,403	-20,292	-20,168
24	Passenger fares	-28,486	-7,588	-7,841	-6,899	-7,277	-8,721	-8,704	-6,979	-7,422	-7,364	-7,928	-8,033	-8,245
25	Other transportation	-67,050	-16,903	-17,476	-17,101	-17,132	-18,773	-19,276	-16,767	-17,119	-17,142	-17,869	-18,563	-18,838
26	Royalties and license fees	-25,048	-6,011	-6,004	-6,646	-6,428	-6,352	-7,503	-6,260	-6,155	-5,991	-6,663	-6,626	-7,727
27	Other private services	-144,375	-35,406	-37,294	-37,931	-36,444	-38,320	-39,263	-35,437	-37,145	-37,350	-37,196	-38,349	-39,108
28	U.S. government miscellaneous services	-4,184	-1,018	-1,069	-1,081	-1,083	-1,088	-1,107	-1,018	-1,069	-1,081	-1,083	-1,088	-1,107
29	Income payments	-736,300	-193,732	-190,066	-179,305	-165,452	-169,628	-163,139	-192,492	-190,562	-179,016	-166,615	-168,282	-163,819
30	Income payments on foreign-owned assets in the United States	-726,031	-191,353	-187,602	-176,548	-162,938	-167,200	-160,628	-189,991	-188,045	-176,436	-164,055	-165,734	-161,274
31	Direct investment payments	-134,414	-41,982	-34,800	-25,536	-25,884	-38,122	-32,123	-40,620	-35,243	-25,424	-27,001	-36,656	-32,769
32	Other private payments	-426,515	-107,963	-110,898	-108,281	-94,302	-86,115	-86,987	-107,963	-110,898	-108,281	-94,302	-86,115	-86,987
33	U.S. government payments	-165,102	-41,408	-41,904	-42,731	-42,752	-42,963	-41,518	-41,408	-41,904	-42,731	-42,752	-42,963	-41,518
34	Compensation of employees	-9,999	-2,379	-2,464	-2,757	-2,514	-2,428	-2,511	-2,501	-2,517	-2,580	-2,560	-2,547	-2,545
35	<b>Unilateral current transfers, net</b>	<b>-112,705</b>	<b>-24,299</b>	<b>-27,693</b>	<b>-30,171</b>	<b>-32,408</b>	<b>-28,231</b>	<b>-28,231</b>	<b>-24,953</b>	<b>-27,796</b>	<b>-29,784</b>	<b>-31,742</b>	<b>-29,028</b>	<b>-28,390</b>
36	U.S. government grants	-33,237	-5,611	-7,109	-9,950	-9,980	-7,305	-7,117	-5,611	-7,109	-9,950	-9,990	-7,305	-7,117
37	U.S. government pensions and other transfers	-7,323	-1,777	-1,260	-2,746	-1,680	-2,014	-1,539	-1,834	-1,837	-1,849	-1,951	-1,966	-1,970
38	Private remittances and other transfers	-72,145	-16,910	-19,324	-17,475	-20,738	-18,895	-19,575	-17,508	-18,850	-17,985	-19,801	-19,757	-19,303
<b>Capital account</b>														
39	<b>Capital account transactions, net</b>	<b>-1,843</b>	<b>-112</b>	<b>-617</b>	<b>-571</b>	<b>-600</b>	<b>-631</b>	<b>-593</b>	<b>-112</b>	<b>-617</b>	<b>-571</b>	<b>-600</b>	<b>-631</b>	<b>-593</b>
<b>Financial account</b>														
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-1,289,854</b>	<b>-526,163</b>	<b>-179,448</b>	<b>-135,529</b>	<b>-272,093</b>	<b>98,197</b>	<b>-3,697</b>	<b>-523,556</b>	<b>-170,476</b>	<b>-153,757</b>	<b>-260,644</b>	<b>102,698</b>	<b>9,505</b>
41	U.S. official reserve assets	-122	26	-54	-22	-276	-1,267	-179	26	-54	-22	-276	-1,267	-179
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	-154	-39	-37	-35	-29	-22	-30	-39	-37	-35	-29	-22	-30
44	Reserve position in the International Monetary Fund	1,021	294	230	285	112	-955	256	294	230	285	112	-955	256
45	Foreign currencies	-989	-229	-247	-272	-359	-290	-405	-229	-247	-272	-359	-290	-405
46	U.S. government assets, other than official reserve assets	-22,273	-596	623	-22,744	3,265	-41,592	-225,994	-596	623	-22,744	3,265	-41,592	-225,994
47	U.S. credits and other long-term assets	-2,475	-1,405	-182	-279	-179	-1,106	-338	-1,405	-182	-279	-179	-1,106	-338
48	Repayments on U.S. credits and other long-term assets	4,104	687	780	1,546	487	497	597	687	780	1,546	487	497	597
49	U.S. foreign currency holdings and U.S. short-term assets	-23,902	122	25	-24,011	2,957	-40,983	-226,253	122	25	-24,011	2,957	-40,983	-226,253
50	U.S. private assets	-1,267,459	-525,593	-180,017	-112,763	-275,082	141,056	222,476	-522,985	-171,045	-130,990	-263,634	145,558	235,678
51	Direct investment	-333,271	-96,224	-71,015	-92,678	-100,548	-88,551	-70,073	-93,616	-62,043	-110,905	-89,100	-84,049	-56,871
52	Foreign securities	-288,731	-84,671	-100,317	-4,202	-35,066	-33,576	86,768	-84,671	-100,317	-4,202	-35,066	-33,576	86,768
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-706	-134,713	80,012	100,043	81,848	49,324	53,787	-134,713	80,012	100,043	81,848	49,324	53,787
54	U.S. claims reported by U.S. banks, not included elsewhere	-644,751	-209,985	-88,697	-115,926	-221,316	213,859	151,994	-209,985	-88,697	-115,926	-221,316	213,859	151,994
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>2,057,703</b>	<b>720,270</b>	<b>267,216</b>	<b>377,162</b>	<b>459,399</b>	<b>25,630</b>	<b>125,948</b>	<b>718,112</b>	<b>266,476</b>	<b>380,402</b>	<b>459,017</b>	<b>227,719</b>	<b>125,692</b>
56	Foreign official assets in the United States	411,058	88,822	13,469	145,497	173,533	145,391	117,663	88,822	13,469	145,497	173,533	145,391	117,663
57	U.S. government securities	230,330	61,641	-7,788	54,837	167,883	151,288	108,118	61,641	-7,788	54,837	167,883	151,288	108,118
58	U.S. Treasury securities	58,865	1,610	-25,810	42,728	88,649	58,143	116,479	1,610	-25,810	42,728	88,649	58,143	116,479
59	Other	171,465	60,031	18,022	12,109	79,234	93,145	-8,361	60,031	18,022	12,109	79,234	93,145	-8,361
60	Other U.S. government liabilities	5,342	-69	913	4,132	1,645	2,439	1,714	-69	913	4,132	1,645	2,439	1,714
61	U.S. liabilities reported by U.S. banks, not included elsewhere	108,695	15,956	9,873	52,537	-26,930	-30,055	9,617	15,956	9,873	52,537	-26,930	-30,055	9,617
62	Other foreign official assets	66,691	11,294	10,471	33,991	30,935	21,719	-1,786	11,294	10,471	33,991	30,935	21,719	-1,786
63	Other foreign assets in the United States	1,646,645	631,898	253,747	231,665	285,866	-119,761	8,285	629,290	253,007	255,905	285,484	-122,672	8,029
64	Direct investment	237,542	64,470	106,648	52,506	80,819	108,215	66,373	61,862	105,908	55,746	80,437	105,304	66,117
65	U.S. Treasury securities	156,825	-13,522	67,406	60,059	63,263	65,692	89,506	-13,522	67,406	60,059	63,263	65,692	89,50

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

[Millions of dollars]

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	<b>240,763</b>	<b>235,541</b>	<b>205,629</b>	<b>200,937</b>	<b>136,150</b>	<b>132,194</b>	<b>56,844</b>	<b>56,499</b>
2	Exports of goods and services	145,206	143,369	122,827	120,660	82,560	81,399	31,292	30,348
3	Goods, balance of payments basis	87,322	82,296	72,622	67,567	53,215	50,289	14,770	12,909
4	Services	57,884	61,073	50,204	53,093	29,345	31,110	16,521	17,438
5	Transfers under U.S. military agency sales contracts	839	920	485	532	215	216	97	98
6	Travel	9,956	11,607	9,135	10,752	4,764	5,865	3,523	4,107
7	Passenger fares	2,771	3,168	2,540	2,934	1,484	1,638	895	1,018
8	Other transportation	5,537	5,674	4,872	4,981	2,760	2,852	1,267	1,304
9	Royalties and license fees	13,147	13,539	10,638	10,970	7,306	7,525	2,565	2,649
10	Other private services	25,559	26,076	22,476	22,853	12,778	12,962	8,161	8,249
11	U.S. government miscellaneous services	75	89	58	70	38	52	14	14
12	Income receipts	95,556	92,172	82,803	80,277	53,591	50,795	25,552	26,151
13	Income receipts on U.S.-owned assets abroad	95,440	92,055	82,708	80,181	53,537	50,742	25,526	26,124
14	Direct investment receipts	47,759	44,171	39,481	36,491	31,207	28,769	6,398	6,081
15	Other private receipts	47,177	47,056	42,780	42,955	21,884	21,255	19,128	20,028
16	U.S. government receipts	504	828	447	735	446	720	0	15
17	Compensation of employees	117	117	95	95	54	53	26	27
18	<b>Imports of goods and services and income payments</b>	<b>-254,858</b>	<b>-245,419</b>	<b>-216,012</b>	<b>-204,190</b>	<b>-143,631</b>	<b>-129,587</b>	<b>-57,817</b>	<b>-60,002</b>
19	Imports of goods and services	-165,129	-163,079	-138,765	-135,240	-100,353	-95,258	-27,257	-28,551
20	Goods, balance of payments basis	-118,311	-116,085	-97,941	-94,393	-74,741	-70,039	-15,075	-16,033
21	Services	-46,819	-46,993	-40,817	-40,848	-25,612	-25,219	-12,182	-12,518
22	Direct defense expenditures	-3,551	-3,625	-3,144	-3,210	-2,580	-2,685	-511	-475
23	Travel	-8,874	-8,400	-8,063	-7,590	-5,793	-4,964	-1,839	-2,170
24	Passenger fares	-4,741	-4,633	-4,541	-4,414	-2,711	-2,678	-1,564	-1,389
25	Other transportation	-7,495	-7,751	-6,626	-6,869	-3,978	-4,203	-1,998	-1,462
26	Royalties and license fees	-3,850	-3,995	-2,960	-3,067	-1,908	-1,982	-621	-639
27	Other private services	-17,788	-18,067	-15,108	-15,304	-8,313	-8,359	-6,215	-6,341
28	U.S. government miscellaneous services	-519	-522	-394	-394	-330	-349	-34	-43
29	Income payments	-89,728	-82,340	-77,247	-68,950	-43,728	-34,329	-30,560	-31,452
30	Income payments on foreign-owned assets in the United States	-89,581	-82,203	-77,132	-68,841	-43,196	-34,250	-30,534	-31,427
31	Direct investment payments	-30,075	-23,494	-24,910	-17,476	-15,783	-7,418	-7,314	-8,462
32	Other private payments	-48,508	-48,145	-44,534	-44,119	-23,757	-23,736	-19,751	-19,335
33	U.S. government payments	-10,998	-10,564	-7,688	-7,246	-3,656	-3,096	-3,469	-3,630
34	Compensation of employees	-147	-138	-115	-109	-82	-79	-26	-25
35	<b>Unilateral current transfers, net</b>	<b>-2,133</b>	<b>-2,049</b>	<b>-963</b>	<b>-691</b>	<b>-1,525</b>	<b>-937</b>	<b>758</b>	<b>783</b>
36	U.S. government grants	-492	-574	-49	-23	-20	-14	0	0
37	U.S. government pensions and other transfers	-459	-464	-427	-431	-323	-300	-71	-72
38	Private remittances and other transfers	-1,182	-1,011	-487	-237	-1,182	-623	829	855
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	<b>-228</b>	<b>-231</b>	<b>-122</b>	<b>-124</b>	<b>-68</b>	<b>-68</b>	<b>-15</b>	<b>-16</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>83,066</b>	<b>-33,412</b>	<b>32,486</b>	<b>-19,592</b>	<b>-110,551</b>	<b>-14,357</b>	<b>153,412</b>	<b>-31,954</b>
41	U.S. official reserve assets	-263	-365	-194	-291	-194	-291	0	0
42	Gold	0	0	0	0	0	0	0	0
43	Special drawing rights								
44	Reserve position in the International Monetary Fund								
45	Foreign currencies	-263	-365	-194	-291	-194	-291		
46	U.S. government assets, other than official reserve assets	-40,954	-186,586	-34,985	-169,709	-34,990	-124,712	2	-39,997
47	U.S. credits and other long-term assets	-13	-38	0	-22	0	0	0	0
48	Repayments on U.S. credits and other long-term assets	49	89	7	49	7	27	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	-40,990	-186,637	-34,992	-169,736	-34,997	-124,739	2	-39,997
50	U.S. private assets	124,283	153,539	67,665	150,408	-75,367	110,646	153,410	8,043
51	Direct investment	-51,071	-38,846	-43,697	-31,796	-35,744	-29,973	-3,033	-2,508
52	Foreign securities	-23,150	70,819	-31,079	68,345	-17,570	42,772	-26,857	15,772
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	46,731	86,582	46,346	87,384	-13,532	21,860	61,522	59,986
54	U.S. claims reported by U.S. banks, not included elsewhere	151,773	34,984	96,095	26,475	-18,521	75,987	121,778	-65,207
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>-138,732</b>	<b>4,481</b>	<b>-177,044</b>	<b>-11,802</b>	<b>-75,799</b>	<b>-7,531</b>	<b>-102,948</b>	<b>4,142</b>
56	Foreign official assets in the United States	22,790	362	(2)	(2)	(2)	(2)	(2)	(2)
57	U.S. government securities	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
58	U.S. Treasury securities	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
59	Other	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
60	Other U.S. government liabilities	113	410	169	313	250	100	93	46
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
62	Other foreign official assets	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
63	Other foreign assets in the United States	-161,522	4,119	(2)	(2)	(2)	(2)	(2)	(2)
64	Direct investment	57,326	59,591	45,482	48,884	30,103	34,936	16,660	16,492
65	U.S. Treasury securities	41,442	25,311	(2)	(2)	(2)	(2)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities	-473	-53,781	-6,102	-49,674	-32,503	-44,702	21,301	-2,721
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-46,690	75,539	-48,182	75,919	-13,720	4,298	-34,360	71,635
69	U.S. liabilities reported by U.S. banks, not included elsewhere	-213,127	-102,541	<sup>2</sup> -168,411	<sup>2</sup> -87,244	<sup>2</sup> -59,929	<sup>2</sup> -2,163	<sup>2</sup> -106,642	<sup>2</sup> -81,310
70	<b>Financial derivatives, net</b>	<b>-8,593</b>	<b>n.a.</b>	<b>-8,304</b>	<b>n.a.</b>	<b>-13,613</b>	<b>n.a.</b>	<b>5,424</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>80,715</b>	<b>41,090</b>	<b>164,330</b>	<b>35,462</b>	<b>209,036</b>	<b>20,286</b>	<b>-55,657</b>	<b>30,549</b>
<b>Memoranda:</b>									
72	Balance on goods (lines 3 and 20)	-30,989	-33,789	-25,325	-26,826	-21,526	-19,750	-304	-3,123
73	Balance on services (lines 4 and 21)	11,065	14,080	9,387	12,245	3,733	5,891	4,339	4,920
74	Balance on goods and services (lines 2 and 19)	-19,923	-19,709	-15,938	-14,580	-17,794	-13,859	4,035	1,797
75	Balance on income (lines 12 and 29)	5,828	9,832	5,555	11,327	10,313	16,466	-5,008	-5,301
76	Unilateral current transfers, net (line 35)	-2,133	-2,049	-963	-691	-1,525	-937	758	783
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-16,228	-11,927	-11,345	-3,944	-9,005	1,670	-215	-2,721

p Preliminary

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(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

(Millions of dollars)

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b> .....	<b>97,463</b>	<b>92,324</b>	<b>138,622</b>	<b>146,246</b>	<b>48,273</b>	<b>50,902</b>	<b>152,045</b>	<b>155,118</b>	<b>13,441</b>	<b>13,819</b>
2	Exports of goods and services .....	84,382	79,057	97,159	104,661	44,107	46,730	122,389	125,631	8,896	9,234
3	Goods, balance of payments basis .....	71,897	66,959	73,800	78,732	38,078	40,526	88,696	88,057	5,721	5,876
4	Services .....	12,486	12,098	23,360	25,929	6,029	6,204	33,693	37,574	3,175	3,359
5	Transfers under U.S. military agency sales contracts .....	134	134	162	198	4	3	1,020	965	89	89
6	Travel .....	4,351	3,606	6,135	7,629	1,818	1,824	7,447	9,231	846	944
7	Passenger fares .....	944	1,003	1,963	2,299	612	562	1,823	2,196	191	218
8	Other transportation .....	941	1,009	1,912	2,036	430	449	5,565	5,521	118	123
9	Royalties and license fees .....	1,686	1,739	1,826	1,876	478	491	5,260	5,394	593	611
10	Other private services .....	4,392	4,584	11,308	11,838	2,679	2,866	12,471	14,156	1,333	1,368
11	U.S. government miscellaneous services .....	38	22	53	53	8	9	107	111	5	5
12	Income receipts .....	13,081	13,268	41,463	41,586	4,166	4,172	29,655	29,488	4,545	4,585
13	Income receipts on U.S.-owned assets abroad .....	13,040	13,226	41,406	41,529	4,157	4,163	29,551	29,383	4,538	4,578
14	Direct investment receipts .....	6,996	6,909	20,493	19,783	3,160	3,159	18,673	18,137	2,173	2,119
15	Other private receipts .....	6,044	6,317	20,857	21,715	996	1,002	10,761	11,146	2,365	2,459
16	U.S. government receipts .....	0	0	56	31	(*)	2	117	100	0	0
17	Compensation of employees .....	42	41	57	57	9	9	104	105	7	7
18	<b>Imports of goods and services and income payments</b> .....	<b>-105,995</b>	<b>-105,290</b>	<b>-147,277</b>	<b>-152,777</b>	<b>-65,783</b>	<b>-65,111</b>	<b>-245,529</b>	<b>-260,628</b>	<b>-7,242</b>	<b>-7,324</b>
19	Imports of goods and services .....	-99,150	-98,767	-118,844	-123,033	-62,257	-61,436	-207,121	-223,003	-4,681	-4,935
20	Goods, balance of payments basis .....	-92,714	-91,104	-100,785	-104,707	-58,024	-57,445	-181,269	-197,222	-2,874	-3,056
21	Services .....	-6,436	-7,663	-18,059	-18,326	-4,233	-3,991	-25,852	-25,782	-1,807	-1,879
22	Direct defense expenditures .....	-49	-60	-84	-88	-2	-2	-1,828	-1,825	-61	-50
23	Travel .....	-1,888	-3,111	-6,564	-6,219	-2,677	-2,380	-4,512	-3,958	-323	-341
24	Passenger fares .....	-88	-88	-866	-1,020	-224	-247	-2,608	-2,610	-224	-286
25	Other transportation .....	-1,353	-1,304	-1,976	-2,087	-373	-356	-6,404	-6,541	-104	-65
26	Royalties and license fees .....	-181	-188	-97	-105	-16	-16	-2,162	-2,257	-131	-137
27	Other private services .....	-2,761	-2,802	-8,319	-8,648	-895	-941	-8,165	-8,419	-943	-985
28	U.S. government miscellaneous services .....	-115	-110	-152	-159	-47	-49	-173	-171	-20	-16
29	Income payments .....	-6,846	-6,523	-28,433	-29,745	-3,526	-3,675	-38,409	-37,624	-2,561	-2,389
30	Income payments on foreign-owned assets in the United States .....	-6,707	-6,390	-26,567	-27,733	-1,698	-1,708	-38,160	-37,416	-2,557	-2,385
31	Direct investment payments .....	-3,018	-2,621	-726	-1,664	-274	-313	-3,856	-3,171	-1,358	-1,233
32	Other private payments .....	-3,330	-3,429	-21,158	-21,555	-624	-656	-9,387	-9,939	-927	-908
33	U.S. government payments .....	-359	-340	-4,683	-4,514	-800	-739	-24,917	-24,306	-272	-244
34	Compensation of employees .....	-139	-133	-1,865	-2,011	-1,828	-1,967	-248	-208	-4	-4
35	<b>Unilateral current transfers, net</b> .....	<b>-381</b>	<b>-451</b>	<b>-8,273</b>	<b>-8,753</b>	<b>-3,227</b>	<b>-3,286</b>	<b>-5,565</b>	<b>-5,160</b>	<b>-53</b>	<b>-18</b>
36	U.S. government grants .....	0	0	-564	-831	-24	-28	-2,499	-1,541	0	0
37	U.S. government pensions and other transfers .....	-167	-165	-204	-207	-75	-77	-230	-228	-21	-22
38	Private remittances and other transfers .....	-214	-286	-7,505	-7,715	-3,128	-3,181	-2,836	-3,392	-32	4
<b>Capital account</b>											
39	<b>Capital account transactions, net</b> .....	<b>23</b>	<b>53</b>	<b>-53</b>	<b>-39</b>	<b>-29</b>	<b>-25</b>	<b>-268</b>	<b>-274</b>	<b>-8</b>	<b>-8</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....	<b>9,964</b>	<b>-9,270</b>	<b>14,353</b>	<b>14,590</b>	<b>2,613</b>	<b>-2,705</b>	<b>-4,782</b>	<b>10,400</b>	<b>-16,201</b>	<b>2,565</b>
41	U.S. official reserve assets .....	0	0	0	0	0	0	-27	-40	0	0
42	Gold .....	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights .....										
44	Reserve position in the International Monetary Fund .....										
45	Foreign currencies .....							-27	-40		
46	U.S. government assets, other than official reserve assets .....	1	1	188	5	20	12	147	-39,486	-6	-10,006
47	U.S. credits and other long-term assets .....	0	0	-21	-74	0	-6	-32	-98	0	0
48	Repayments on U.S. credits and other long-term assets .....	0	0	187	84	12	14	181	234	0	0
49	U.S. foreign currency holdings and U.S. short-term assets .....	1	1	22	-5	8	4	-2	-39,622	-6	-10,006
50	U.S. private assets .....	9,963	-9,271	14,165	14,585	2,593	-2,717	-4,903	49,926	-16,195	12,571
51	Direct investment .....	-2,155	-4,064	-12,534	-14,686	-1,720	-2,849	-18,449	-5,630	-2,181	-818
52	Foreign securities .....	-11,037	5,452	-7,682	-22,290	4,128	900	8,676	28,375	-8,778	7,774
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-772	634	4,309	-34,520	-1,098	337	-770	1,508	176	340
54	U.S. claims reported by U.S. banks, not included elsewhere .....	23,927	-11,293	30,072	86,081	1,283	-1,105	5,640	25,673	-5,412	5,275
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> .....	<b>33,136</b>	<b>-15,645</b>	<b>-36,298</b>	<b>9,144</b>	<b>8,300</b>	<b>-3,922</b>	<b>136,621</b>	<b>120,930</b>	<b>9,373</b>	<b>-6,405</b>
56	Foreign official assets in the United States .....	202	-178	23,053	-14,244	( <sup>2</sup> )	( <sup>2</sup> )	84,693	115,942	( <sup>2</sup> )	( <sup>2</sup> )
57	U.S. government securities .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
58	U.S. Treasury securities .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
59	Other .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
60	Other U.S. government liabilities .....	-53	15	6	50	0	0	1,245	754	26	126
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
62	Other foreign official assets .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
63	Other foreign assets in the United States .....	32,934	-15,467	-59,351	23,388	( <sup>2</sup> )	( <sup>2</sup> )	51,928	4,988	( <sup>2</sup> )	( <sup>2</sup> )
64	Direct investment .....	11,544	1,612	18,543	4,071	987	749	18,689	133	1,758	1,352
65	U.S. Treasury securities .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
66	U.S. securities other than U.S. Treasury securities .....	10,763	-1,368	-12,546	-101	-1,010	231	14,934	-32,710	2,653	-2,280
67	U.S. currency .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	1,090	-1,604	( <sup>1</sup> )	( <sup>1</sup> )	186	-241
69	U.S. liabilities reported by U.S. banks, not included elsewhere .....	2,522	-5,817	-74,191	-57,742	<sup>2</sup> 7,233	<sup>2</sup> -3,298	22,656	34,851	<sup>2</sup> 4,750	<sup>2</sup> -5,362
70	<b>Financial derivatives, net</b> .....	<b>393</b>	<b>n.a.</b>	<b>4,441</b>	<b>n.a.</b>	<b>(<sup>3</sup>)</b>	<b>(<sup>3</sup>)</b>	<b>1,452</b>	<b>n.a.</b>	<b>53</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>-34,602</b>	<b>38,278</b>	<b>34,484</b>	<b>-8,411</b>	<b>9,853</b>	<b>24,147</b>	<b>-33,973</b>	<b>-20,386</b>	<b>635</b>	<b>-2,630</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20) .....	-20,817	-24,145	-26,985	-25,974	-19,946	-16,919	-92,573	-109,165	2,847	2,820
73	Balance on services (lines 4 and 21) .....	6,050	4,434	5,301	7,602	1,796	2,213	7,842	11,792	1,368	1,480
74	Balance on goods and services (lines 2 and 19) .....	-14,767	-19,710	-21,685	-18,372	-18,150	-14,706	-84,732	-97,373	4,215	4,299
75	Balance on income (lines 12 and 29) .....	6,235	6,745	13,030	11,841	640	497	-8,753	-8,137	1,984	2,196
76	Unilateral current transfers, net (line 35) .....	-381	-451	-8,273	-8,753	-3,227	-3,286	-5,565	-5,160	-53	-18
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) .....	-8,913	-13,417	-16,927	-15,284	-20,737	-17,496	-99,050	-110,670	6,147	6,477

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(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

(Millions of dollars)

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>	2008:II <sup>r</sup>	2008:III <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>25,079</b>	<b>24,826</b>	<b>8,222</b>	<b>9,393</b>	<b>34,809</b>	<b>36,605</b>	<b>21,694</b>	<b>23,184</b>	<b>12,312</b>	<b>13,397</b>
2	Exports of goods and services	22,609	22,544	7,504	8,899	27,739	29,791	18,487	20,005	9,604	10,986
3	Goods, balance of payments basis	18,667	18,219	4,628	5,875	17,285	17,318	13,104	14,227	6,708	7,867
4	Services	3,941	4,325	2,876	3,024	10,454	12,472	5,383	5,777	2,896	3,119
5	Transfers under U.S. military agency sales contracts	0	0	10	8	128	129	1,158	1,107	208	202
6	Travel	714	837	1,102	942	2,631	3,952	748	1,033	475	556
7	Passenger fares	220	238	462	384	792	1,175	116	118	115	104
8	Other transportation	872	817	176	177	1,176	1,225	826	781	349	359
9	Royalties and license fees	519	531	264	271	1,891	1,937	243	251	225	234
10	Other private services	1,608	1,893	847	1,227	3,803	4,018	2,274	2,467	1,507	1,645
11	U.S. government miscellaneous services	9	8	15	15	34	36	19	20	17	20
12	Income receipts	2,471	2,282	718	493	7,070	6,815	3,207	3,179	2,708	2,411
13	Income receipts on U.S.-owned assets abroad	2,461	2,272	714	489	7,049	6,793	3,181	3,153	2,688	2,391
14	Direct investment receipts	1,843	1,638	354	117	2,771	2,398	2,618	2,573	2,192	1,898
15	Other private receipts	610	619	358	366	4,251	4,356	553	565	481	438
16	U.S. government receipts	8	15	2	6	27	39	10	15	15	55
17	Compensation of employees	10	10	5	5	21	22	26	26	20	20
18	<b>Imports of goods and services and income payments</b>	<b>-96,945</b>	<b>-112,248</b>	<b>-9,627</b>	<b>-10,068</b>	<b>-58,076</b>	<b>-55,508</b>	<b>-37,905</b>	<b>-42,304</b>	<b>-35,618</b>	<b>-34,767</b>
19	Imports of goods and services	-84,129	-98,798	-9,149	-9,630	-43,523	-41,537	-35,440	-39,164	-35,108	-34,287
20	Goods, balance of payments basis	-81,575	-96,204	-6,197	-6,693	-36,384	-34,321	-30,038	-33,697	-33,398	-32,575
21	Services	-2,554	-2,594	-2,952	-2,938	-7,140	-7,216	-5,402	-5,468	-1,710	-1,712
22	Direct defense expenditures	-1	-1	-3	-5	-444	-454	-3,364	-3,440	-110	-112
23	Travel	-637	-583	-518	-434	-1,071	-924	-544	-534	-702	-685
24	Passenger fares	-158	-214	-64	-35	-330	-328	-309	-266	-109	-87
25	Other transportation	-999	-1,006	-98	-108	-1,846	-1,935	-81	-410	-149	-149
26	Royalties and license fees	-38	-39	-23	-25	-1,915	-2,000	-44	-45	-8	-8
27	Other private services	-712	-741	-2,239	-2,324	-1,504	-1,543	-694	-708	-574	-600
28	U.S. government miscellaneous services	-10	-11	-7	-7	-30	-31	-65	-65	-58	-71
29	Income payments	-12,816	-13,450	-478	-437	-14,553	-13,971	-2,466	-3,139	-510	-479
30	Income payments on foreign-owned assets in the United States	-12,719	-13,360	-432	-401	-14,526	-13,948	-2,454	-3,130	-493	-467
31	Direct investment payments	-29	-20	-227	-190	-1,808	-1,601	645	-96	-11	-9
32	Other private payments	-1,371	-1,505	-92	-102	-3,706	-4,001	-1,502	-1,641	-215	-194
33	U.S. government payments	-11,319	-11,835	-113	-109	-9,012	-8,346	-1,597	-1,393	-267	-264
34	Compensation of employees	-97	-90	-46	-36	-27	-23	-11	-9	-17	-13
35	<b>Unilateral current transfers, net</b>	<b>-606</b>	<b>-725</b>	<b>-592</b>	<b>-758</b>	<b>50</b>	<b>29</b>	<b>-2,057</b>	<b>-2,093</b>	<b>-2,284</b>	<b>-2,482</b>
36	U.S. government grants	-2	-2	-23	-26	0	0	-1,648	-1,656	-1,165	-1,251
37	U.S. government pensions and other transfers	-2	-2	-6	-6	-68	-63	-47	-47	-8	-8
38	Private remittances and other transfers	-602	-721	-563	-726	118	92	-362	-390	-1,111	-1,223
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>-46</b>	<b>-47</b>	<b>-51</b>	<b>-52</b>	<b>1</b>	<b>1</b>	<b>-90</b>	<b>-91</b>	<b>-15</b>	<b>-12</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-1,244</b>	<b>6,240</b>	<b>-1,553</b>	<b>-1,030</b>	<b>3,107</b>	<b>-7,221</b>	<b>1,812</b>	<b>3,796</b>	<b>-2,421</b>	<b>14,876</b>
41	U.S. official reserve assets	0	0	0	0	-27	-40	0	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies					-27	-40				
46	U.S. government assets, other than official reserve assets	18	36	4	13	18	-29,604	65	21	-65	55
47	U.S. credits and other long-term assets	0	0	0	0	0	0	-8	-5	-58	-99
48	Repayments on U.S. credits and other long-term assets	22	40	12	21	0	0	60	38	20	152
49	U.S. foreign currency holdings and U.S. short-term assets	-4	-4	-8	-8	18	-29,604	13	-12	-27	2
50	U.S. private assets	-1,262	6,204	-1,557	-1,043	3,116	22,423	1,747	3,775	-2,356	14,821
51	Direct investment	-2,748	-3,277	-327	-135	-2,996	5,037	-960	-1,045	1,428	-998
52	Foreign securities	5,446	281	13	1,136	2,406	7,645	2,028	2,198	-920	1,799
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-273	27	-124	-69	-58	45	-41	-706	-111	86
54	U.S. claims reported by U.S. banks, not included elsewhere	-3,687	9,173	-1,119	-1,975	3,764	9,696	720	3,328	-2,753	13,934
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>109,989</b>	<b>130,946</b>	<b>1,108</b>	<b>3,180</b>	<b>33,367</b>	<b>6,106</b>	<b>21,359</b>	<b>16,318</b>	<b>9,836</b>	<b>-16,146</b>
56	Foreign official assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	10,903	13,001	3,688	2,500
57	U.S. government securities	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
58	U.S. Treasury securities	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
59	Other	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
60	Other U.S. government liabilities	0	0	62	70	82	-18	1,030	142	36	63
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
62	Other foreign official assets	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
63	Other foreign assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	10,456	3,317	6,148	-18,646
64	Direct investment	-33	207	186	248	15,758	-640	1,151	-125	-118	24
65	U.S. Treasury securities	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)
66	U.S. securities other than U.S. Treasury securities	-910	-6,730	-149	-112	8,001	-13,494	4,693	816	-421	-2,179
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	707	642	-75	-10	-1,067	1,429	(1)	(1)	(1)	(1)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>2</sup> 110,225	<sup>2</sup> 136,827	<sup>2</sup> 1,084	<sup>2</sup> 2,984	<sup>2</sup> 10,593	<sup>2</sup> 18,829	<sup>2</sup> 2,773	<sup>2</sup> 320	<sup>2</sup> 4,540	<sup>2</sup> -16,557
70	<b>Financial derivatives, net</b>	<b>(3)</b>	<b>(3)</b>	<b>(3)</b>	<b>(3)</b>	<b>2,998</b>	<b>n.a.</b>	<b>(3)</b>	<b>(3)</b>	<b>35</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-36,228</b>	<b>-48,991</b>	<b>2,492</b>	<b>-665</b>	<b>-16,256</b>	<b>19,988</b>	<b>-4,813</b>	<b>1,189</b>	<b>18,155</b>	<b>25,134</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-62,907	-77,985	-1,569	-817	-19,099	-17,003	-16,934	-19,469	-26,690	-24,708
73	Balance on services (lines 4 and 21)	1,387	1,731	-76	86	3,315	5,256	-18	310	1,186	1,407
74	Balance on goods and services (lines 2 and 19)	-61,520	-76,254	-1,645	-731	-15,784	-11,746	-16,953	-19,160	-25,503	-23,301
75	Balance on income (lines 12 and 29)	-10,345	-11,168	240	56	-7,483	-7,156	741	40	2,198	1,932
76	Unilateral current transfers, net (line 35)	-606	-725	-592	-758	50	29	-2,057	-2,093	-2,284	-2,482
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-72,472	-88,147	-1,997	-1,433	-23,217	-18,874	-18,268	-21,212	-25,589	-23,852

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(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

Table F.4. Private Services Transactions

(Millions of dollars)

Line		2007	Not seasonally adjusted									Seasonally adjusted					
			2007				2008					2007				2008	
			I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	
1	<b>Exports of private services</b> .....	<b>479,980</b>	<b>108,560</b>	<b>115,171</b>	<b>128,718</b>	<b>127,532</b>	<b>126,156</b>	<b>133,123</b>	<b>142,924</b>	<b>110,193</b>	<b>116,176</b>	<b>125,188</b>	<b>128,423</b>	<b>129,163</b>	<b>134,324</b>	<b>138,633</b>	
2	Travel (table F.2, line 6) .....	96,712	19,658	24,387	29,159	23,508	24,152	29,112	33,662	21,818	23,154	25,241	26,499	27,060	28,053	29,468	
3	Passenger fares (table F.2, line 7) .....	25,586	5,529	5,848	6,868	7,340	7,077	7,732	8,888	5,800	5,996	6,530	7,259	7,623	7,687	8,462	
4	Other transportation (table F.2, line 8) .....	51,586	11,873	12,575	13,018	14,120	14,277	15,673	15,939	12,076	12,639	13,081	13,790	14,632	15,791	15,820	
5	Freight .....	19,596	4,412	4,895	4,951	5,338	5,370	5,655	5,745	4,520	4,848	4,964	5,264	5,499	5,598	5,752	
6	Port services .....	31,990	7,461	7,680	8,067	8,782	8,907	10,018	10,194	7,556	7,791	8,117	8,526	9,133	10,193	10,068	
7	Royalties and license fees (table F.2, line 9).....	82,614	18,490	19,683	21,588	22,853	20,916	22,387	23,034	18,991	19,866	21,940	21,817	21,559	22,577	23,310	
	By type: <sup>1</sup>																
8	Industrial processes <sup>2</sup> .....	37,441	8,611	8,789	10,177	9,864	9,373	10,027	10,305	8,611	8,789	10,177	9,864	9,373	10,027	10,305	
9	Other <sup>3</sup> .....	45,172	9,879	10,894	11,411	12,989	11,543	12,360	12,729	10,380	11,077	11,763	11,953	12,186	12,550	13,005	
	By affiliation:																
10	U.S. parents' receipts from their foreign affiliates.....	54,726	12,157	12,993	14,354	15,223	13,771	14,502	14,800	12,506	13,080	14,537	14,603	14,222	14,571	14,919	
11	U.S. affiliates' receipts from their foreign parent groups	4,154	1,062	918	1,123	1,052	914	1,016	1,045	1,062	918	1,123	1,052	914	1,016	1,045	
12	U.S. receipts from unaffiliated foreigners .....	23,733	5,271	5,772	6,111	6,578	6,230	6,869	7,190	5,423	5,868	6,280	6,162	6,422	6,990	7,346	
13	Other private services (table F.2, line 10).....	223,483	53,010	52,679	58,084	59,710	59,735	58,219	61,401	51,508	54,521	58,396	59,058	58,289	60,216	61,572	
	By type: <sup>1</sup>																
14	Education .....	15,732	6,453	1,923	4,386	2,970	6,865	2,038	4,681	3,848	3,897	3,962	4,025	4,090	4,146	4,223	
15	Financial services .....	58,266	12,870	13,996	15,567	15,833	15,398	15,619	15,343	12,870	13,996	15,567	15,833	15,398	15,619	15,343	
16	Insurance services .....	10,286	2,351	2,554	2,676	2,706	2,575	2,824	2,890	2,351	2,554	2,676	2,706	2,575	2,824	2,890	
17	Telecommunications .....	8,283	1,967	2,079	2,128	2,109	2,179	2,377	2,517	1,967	2,079	2,128	2,109	2,179	2,377	2,517	
18	Business, professional, and technical services .....	107,675	24,129	26,647	27,260	29,639	26,678	30,345	30,754	25,231	26,515	27,996	27,932	28,008	30,234	31,384	
19	Other services <sup>4</sup> .....	23,241	5,241	5,479	6,067	6,453	6,040	5,015	5,216	5,241	5,479	6,067	6,453	6,040	5,015	5,216	
	By affiliation:																
20	U.S. parents' receipts from their foreign affiliates.....	49,238	10,843	12,453	12,515	13,428	12,532	13,076	13,078	11,226	12,232	12,804	12,976	12,984	12,734	13,343	
21	U.S. affiliates' receipts from their foreign parent groups	24,052	5,802	6,112	5,626	6,512	5,500	6,216	6,077	5,985	6,140	6,031	5,897	5,754	6,377	6,514	
22	U.S. receipts from unaffiliated foreigners .....	150,193	36,365	34,113	39,944	39,770	41,702	38,927	42,245	34,297	36,149	39,561	40,185	39,551	41,104	41,716	
23	<b>Imports of private services</b> .....	<b>341,126</b>	<b>77,695</b>	<b>87,298</b>	<b>90,532</b>	<b>85,602</b>	<b>84,751</b>	<b>95,249</b>	<b>97,653</b>	<b>82,367</b>	<b>84,292</b>	<b>87,087</b>	<b>87,380</b>	<b>90,059</b>	<b>91,863</b>	<b>94,086</b>	
24	Travel (table F.2, line 23) .....	76,167	15,837	21,390	21,916	17,024	17,410	23,084	22,907	18,538	18,849	19,247	19,533	20,403	20,292	20,168	
25	Passenger fares (table F.2, line 24) .....	28,486	6,158	7,588	7,841	6,899	7,277	8,721	8,704	6,721	6,979	7,422	7,364	7,928	8,033	8,245	
26	Other transportation (table F.2, line 25) .....	67,050	15,570	16,903	17,476	17,101	17,192	18,773	19,276	16,022	16,767	17,119	17,142	17,869	18,563	18,838	
27	Freight .....	45,576	10,798	11,626	11,848	11,304	11,061	11,649	11,836	11,059	11,547	11,656	11,314	11,484	11,525	11,632	
28	Port services .....	21,474	4,772	5,277	5,628	5,797	6,131	7,123	7,440	4,963	5,220	5,463	5,828	6,385	7,038	7,206	
29	Royalties and license fees (table F.2, line 26).....	25,048	6,386	6,011	6,004	6,646	6,428	6,352	7,503	6,643	6,260	6,155	5,991	6,663	6,626	7,727	
	By type: <sup>1</sup>																
30	Industrial processes <sup>2</sup> .....	18,093	4,694	4,405	4,348	4,646	4,676	4,633	4,806	4,887	4,590	4,460	4,156	4,854	4,845	4,979	
31	Other <sup>3</sup> .....	6,955	1,691	1,607	1,656	2,001	1,753	1,719	2,697	1,756	1,669	1,694	1,836	1,809	1,782	2,748	
	By affiliation:																
32	U.S. parents' payments to their foreign affiliates.....	2,233	553	528	636	515	546	574	595	553	528	636	515	546	574	595	
33	U.S. affiliates' payments to their foreign parent groups	17,420	4,499	4,168	4,017	4,736	4,459	4,338	4,534	4,756	4,416	4,167	4,081	4,693	4,613	4,759	
34	U.S. payments to unaffiliated foreigners .....	5,396	1,334	1,315	1,351	1,396	1,423	1,439	2,373	1,334	1,315	1,351	1,396	1,423	1,439	2,373	
35	Other private services (table F.2, line 27).....	144,375	33,744	35,406	37,294	37,931	36,444	38,320	39,263	34,444	35,437	37,145	37,350	37,196	38,349	39,108	
	By type: <sup>1</sup>																
36	Education .....	4,523	866	1,156	1,523	978	883	1,180	1,556	1,119	1,135	1,140	1,129	1,145	1,156	1,162	
37	Financial services .....	18,928	4,430	4,798	4,727	4,973	4,847	4,884	4,792	4,430	4,798	4,727	4,973	4,847	4,884	4,792	
38	Insurance services .....	42,761	10,426	10,172	11,113	11,050	11,187	10,615	10,731	10,426	10,172	11,113	11,050	11,187	10,615	10,731	
39	Telecommunications .....	7,334	1,667	1,912	1,908	1,847	1,779	1,870	1,918	1,667	1,912	1,908	1,847	1,779	1,870	1,918	
40	Business, professional, and technical services .....	68,763	15,895	16,855	17,460	18,553	17,133	19,104	19,564	16,342	16,907	17,694	17,820	17,623	19,157	19,802	
41	Other services <sup>4</sup> .....	2,065	459	514	562	530	615	667	702	459	514	562	530	615	667	702	
	By affiliation:																
42	U.S. parents' payments to their foreign affiliates.....	36,545	8,273	8,804	9,302	10,166	9,100	10,885	11,039	8,720	8,856	9,536	9,434	9,591	10,938	11,277	
43	U.S. affiliates' payments to their foreign parent groups	20,518	4,927	5,327	5,046	5,218	4,445	4,595	4,638	4,927	5,327	5,046	5,218	4,445	4,595	4,638	
44	U.S. payments to unaffiliated foreigners .....	87,312	20,544	21,275	22,945	22,547	22,899	22,840	23,586	20,797	21,254	22,562	22,698	23,160	22,816	23,193	
	<b>Supplemental detail on insurance transactions:</b>																
45	Premiums received <sup>5</sup> .....	20,951	4,879	5,226	5,532	5,314	4,681	5,280	5,352	4,879	5,226	5,532	5,314	4,681	5,280	5,352	
46	Actual losses paid .....	11,619	2,706	2,856	2,988	3,069	3,097	3,094	3,074	2,706	2,856	2,988	3,069	3,097	3,094	3,074	
47	Premiums paid <sup>5</sup> .....	74,848	18,596	17,704	19,454	19,093	19,094	17,719	17,508	18,596	17,704	19,454	19,093	19,094	17,719	17,508	
48	Actual losses recovered .....	30,430	7,642	7,595	7,577	7,616	7,713	7,844	7,993	7,642	7,595	7,577	7,616	7,713	7,844	7,993	
	<b>Memoranda:</b>																
49	Balance on goods (table F.2, line 72) .....	-819,373	-186,708	-202,296	-215,588	-214,780	-191,666	-214,988	-237,251	-203,363	-205,887	-201,204	-208,919	-211,032	-216,328	-214,710	
50	Balance on private services (line 1 minus line 25) .....	138,854	30,865	27,873	38,186	41,930	41,405	37,874	45,271	27,825	31,884	38,101	41,043	39,104	42,460	44,546	
51	Balance on goods and private services (lines 53 and 54).....	-680,519	-155,843	-174,423	-177,402	-172,850	-150,261	-177,115	-191,980	-175,538	-174,004	-163,103	-167,876	-171,928	-173,868	-170,164	

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1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.

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

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.

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

5. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2006 and 2007

[Millions of dollars]

Line	Type of investment	Position, 2006 <sup>f</sup>	Changes in position in 2007				Position, 2007 <sup>p</sup>	
			Attributable to					
			Valuation adjustments					
			Financial flows (a)	Price changes (b)	Exchange-rate changes <sup>1</sup> (c)	Other changes <sup>2</sup> (d)		Total (a+b+c+d)
1	<b>Net international investment position of the United States (lines 2+3)</b> .....	<b>-2,225,804</b>	<b>-774,345</b>	<b>197,683</b>	<b>438,711</b>	<b>-78,074</b>	<b>-216,025</b>	<b>-2,441,829</b>
2	Financial derivatives, net (line 5 less line 25) <sup>3</sup> .....	59,836	-6,496	( <sup>4</sup> )	( <sup>4</sup> )	<sup>4</sup> 30,189	23,693	83,529
3	Net international investment position, excluding financial derivatives (line 6 less line 26).....	-2,285,640	-767,849	197,683	438,711	-108,263	-239,718	-2,525,358
4	<b>U.S.-owned assets abroad (lines 5+6)</b> .....	<b>14,381,297</b>	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	<b>3,258,657</b>	<b>17,639,954</b>
5	Financial derivatives (gross positive fair value).....	1,238,995	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	1,045,586	2,284,581
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17).....	13,142,302	1,289,854	420,581	516,968	-14,332	2,213,071	15,355,373
7	U.S. official reserve assets.....	219,853	122	52,758	4,478	0	57,358	277,211
8	Gold.....	165,267	0	<sup>5</sup> 52,758	.....	<sup>6</sup> 0	52,758	218,025
9	Special drawing rights.....	8,870	154	.....	452	0	606	9,476
10	Reserve position in the International Monetary Fund.....	5,040	-1,021	.....	225	0	-796	4,244
11	Foreign currencies.....	40,676	989	.....	3,801	0	4,790	45,466
12	U.S. government assets, other than official reserve assets.....	72,189	22,273	.....	.....	9	22,282	94,471
13	U.S. credits and other long-term assets <sup>7</sup> .....	71,635	-1,629	.....	.....	9	-1,620	70,015
14	Repayable in dollars.....	71,362	-1,629	.....	.....	9	-1,620	69,742
15	Other <sup>8</sup> .....	273	0	.....	( <sup>1</sup> )	.....	0	273
16	U.S. foreign currency holdings and U.S. short-term assets.....	554	23,902	.....	( <sup>1</sup> )	.....	23,902	24,456
17	U.S. private assets.....	12,850,260	1,267,459	367,823	512,490	-14,341	2,133,431	14,983,691
18	Direct investment at current cost.....	2,935,977	333,271	25,579	69,631	-31,630	396,851	3,332,828
19	Foreign securities.....	5,604,475	288,731	342,244	413,236	0	1,044,211	6,648,686
20	Bonds.....	1,275,515	170,708	3,918	27,946	0	202,572	1,478,087
21	Corporate stocks.....	4,328,960	118,023	338,326	385,290	0	841,639	5,170,599
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	1,163,102	706	.....	12,329	-110	12,925	1,176,027
23	U.S. claims reported by U.S. banks, not included elsewhere.....	3,146,706	644,751	.....	17,294	17,399	679,444	3,826,150
24	<b>Foreign-owned assets in the United States (lines 25+26)</b> .....	<b>16,607,101</b>	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	<b>3,474,682</b>	<b>20,081,783</b>
25	Financial derivatives (gross negative fair value).....	1,179,159	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	1,021,893	2,201,052
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34).....	15,427,942	2,057,703	222,898	78,257	93,931	2,452,789	17,880,731
27	Foreign official assets in the United States.....	2,825,628	411,058	84,554	.....	15,790	511,402	3,337,030
28	U.S. government securities.....	2,167,112	230,330	73,387	.....	32,002	335,719	2,502,831
29	U.S. Treasury securities.....	1,558,317	58,865	54,397	.....	25,786	139,048	1,697,365
30	Other.....	608,795	171,465	.....	.....	6,216	196,671	805,466
31	Other U.S. government liabilities <sup>9</sup> .....	18,682	5,342	.....	.....	0	5,342	24,024
32	U.S. liabilities reported by U.S. banks, not included elsewhere.....	297,012	108,695	.....	.....	0	108,695	405,707
33	Other foreign official assets.....	342,822	66,691	11,167	.....	-16,212	61,646	404,468
34	Other foreign assets.....	12,602,314	1,646,645	138,344	78,257	78,141	1,941,387	14,543,701
35	Direct investment at current cost.....	2,151,816	237,542	18,628	3,935	11,075	271,180	2,422,796
36	U.S. Treasury securities.....	567,885	156,825	22,362	.....	-12,296	166,891	734,776
37	U.S. securities other than U.S. Treasury securities.....	5,372,361	573,850	97,354	52,974	35,899	760,077	6,132,438
38	Corporate and other bonds.....	2,824,879	391,440	-5,867	52,974	35,899	474,446	3,299,325
39	Corporate stocks.....	2,547,482	182,410	103,221	.....	0	285,631	2,833,113
40	U.S. currency.....	282,627	-10,675	.....	.....	0	-10,675	271,952
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	797,495	156,290	.....	6,895	-1,136	162,049	959,544
42	U.S. liabilities reported by U.S. banks, not included elsewhere.....	3,430,330	532,813	.....	14,453	44,599	591,865	4,022,195
	<b>Memoranda:</b>							
43	Direct investment abroad at market value.....	4,454,635	333,271	108,353	267,198	-15,505	693,317	5,147,952
44	Direct investment in the United States at market value.....	3,293,739	237,542	6,264	.....	-13,945	229,861	3,523,600

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<sup>a</sup> Less than \$500,000 (+/-)

..... Not applicable

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

2. Includes changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for bank and nonbank estimates, and to the incorporation of survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate changes.

3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d). Price changes result from changes in the value of derivatives contracts due to changes in the value

of their underlying assets or reference rates, which may arise from movements in interest rates, stock prices, commodity prices, or other variables. Exchange-rate changes result from the revaluation of foreign-currency-denominated derivatives contracts at current exchange rates. "Other changes" can result when data on investment positions that had accumulated in prior periods are covered by a new or more complete survey.

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

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

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

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

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

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2004-2007

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows(-))				Income without current-cost adjustment <sup>1</sup>			
	2004	2005	2006	2007	2004	2005	2006	2007	2004	2005	2006	2007
<b>All countries, all industries .....</b>	<b>2,160,844</b>	<b>2,241,656</b>	<b>2,454,674</b>	<b>2,791,269</b>	<b>294,905</b>	<b>15,369</b>	<b>221,664</b>	<b>313,787</b>	<b>228,165</b>	<b>271,877</b>	<b>308,963</b>	<b>348,791</b>
<b>By country of foreign affiliate</b>												
Canada .....	214,931	231,836	230,045	257,058	24,005	13,556	8,135	22,772	22,835	20,712	23,226	21,685
Europe .....	1,180,130	1,210,679	1,341,116	1,551,165	137,319	-29,035	131,430	197,254	114,349	136,038	156,299	176,881
<i>Of which:</i>												
France .....	63,359	60,526	62,003	68,454	6,988	-1,156	5,249	4,730	5,172	4,475	6,577	6,414
Germany .....	79,467	100,473	96,243	107,351	9,073	7,978	5,361	8,291	6,488	6,875	8,405	9,944
Ireland .....	72,907	55,173	71,065	87,023	8,781	-15,041	17,587	14,572	14,227	17,082	17,757	19,386
Netherlands .....	219,384	240,205	280,514	370,160	31,455	-19,284	40,832	73,324	30,132	33,888	38,360	41,770
Switzerland .....	121,790	100,692	115,216	127,709	12,235	-8,545	11,234	11,916	14,494	15,341	13,435	16,950
United Kingdom .....	330,416	351,513	375,348	398,836	42,359	6,269	15,252	31,181	16,258	22,836	27,176	29,635
Latin America and Other Western Hemisphere .....	351,709	379,582	427,397	471,953	32,418	74	40,638	33,718	38,419	48,049	57,752	66,689
<i>Of which:</i>												
Bermuda .....	100,856	113,222	134,613	148,633	4,365	-1,000	18,899	6,961	10,086	11,547	14,482	16,785
Brazil .....	29,485	30,882	33,090	41,552	2,644	1,400	61	4,114	2,624	3,554	5,666	8,324
Mexico .....	63,384	73,687	83,219	91,663	8,435	9,596	8,777	8,815	7,102	8,634	9,363	11,370
United Kingdom Islands, Caribbean .....	82,159	83,164	90,060	90,803	10,131	-12,586	236	-961	7,322	9,239	10,264	11,439
Africa .....	20,356	22,756	25,074	27,764	1,611	2,564	2,873	2,003	4,256	5,282	6,040	6,030
Middle East .....	18,963	21,115	25,540	29,370	2,538	3,785	6,184	3,683	4,253	5,110	6,213	7,437
Asia and Pacific .....	374,754	375,689	405,502	453,959	97,013	24,426	32,405	54,357	44,053	56,688	59,433	70,071
<i>Of which:</i>												
Australia .....	(D)	75,669	68,484	79,027	(D)	(D)	-79	9,296	5,227	6,269	7,355	7,905
Hong Kong .....	32,735	36,415	41,019	47,431	(D)	4,688	4,133	5,392	4,822	5,056	6,049	8,502
Japan .....	71,005	81,175	92,383	101,607	12,787	5,940	10,115	15,586	9,527	10,803	8,715	8,313
Singapore .....	61,076	76,390	78,436	82,623	(D)	3,206	2,772	6,141	8,619	15,809	14,738	18,315
<b>By industry of foreign affiliate</b>												
Mining .....	102,495	109,280	129,625	147,319	18,185	12,015	19,547	16,335	17,789	24,559	31,073	31,585
Manufacturing .....	416,643	430,737	466,688	531,315	63,429	28,121	46,719	55,249	46,486	46,896	55,465	65,127
Food .....	28,220	27,638	30,202	33,766	867	1,171	2,623	1,142	3,906	3,558	4,024	4,210
Chemicals .....	101,794	106,975	108,567	117,963	13,397	3,911	9,846	10,527	12,083	13,056	14,561	16,580
Primary and fabricated metals .....	24,917	23,013	25,372	28,685	3,240	-703	4,235	2,668	2,351	1,815	2,481	3,203
Machinery .....	21,613	26,433	32,248	37,063	3,771	2,077	3,644	4,260	2,214	2,253	3,182	5,334
Computers and electronic products .....	53,084	50,773	58,800	69,912	10,890	3,607	13,256	7,415	6,791	7,714	10,003	9,926
Electrical equipment, appliances, and components .....	13,905	15,449	17,172	18,429	664	1,662	1,709	1,836	1,231	1,703	1,791	1,516
Transportation equipment .....	53,156	50,739	52,888	65,053	2,269	-250	1,201	11,768	4,230	1,936	3,911	5,370
Other manufacturing .....	119,955	129,716	141,438	160,444	28,332	16,645	10,204	15,634	13,679	14,862	15,514	18,989
Wholesale trade .....	122,719	132,915	158,090	183,038	19,002	12,517	20,124	26,385	23,389	24,494	28,108	30,238
Information .....	56,698	102,848	93,355	111,866	-357	2,831	-4,773	19,120	9,261	10,832	10,728	13,376
Depository institutions (banking) .....	61,948	66,707	70,205	91,768	-2,329	-4,751	-3,395	17,755	1,301	164	-509	420
Finance (except depository institutions) and insurance .....	435,256	463,981	497,266	531,933	51,201	13,079	23,295	35,324	27,477	27,911	32,520	40,137
Professional, scientific, and technical services .....	53,964	57,164	69,118	63,791	12,380	-2,055	10,167	10,256	6,805	9,272	10,191	8,367
Holding companies (nonbank) .....	760,656	710,386	794,586	927,578	117,214	-66,351	96,794	115,260	79,844	109,566	122,785	136,875
Other industries .....	150,466	167,640	175,741	202,661	16,180	19,964	13,187	18,103	15,813	18,184	18,601	22,666

D Suppressed to avoid disclosure of data of individual companies.

1. For 2004 and 2005, income without current-cost adjustment is presented net, or after the deduction, of U.S. and foreign withholding taxes. For 2006 and 2007, it is presented gross, or before the deduction, of U.S. and

foreign withholding taxes.

NOTE. The data in this table are from tables 15 and 16 in "U.S. Direct Investment Abroad Tables" in the September 2008 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2006

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						Thousands of employees
	Millions of dollars					Thousands of employees	Millions of dollars						
	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	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>11,539,657</b>	<b>4,731,350</b>	<b>705,766</b>	<b>234,558</b>	<b>302,173</b>	<b>10,935.4</b>	<b>10,756,346</b>	<b>4,123,547</b>	<b>644,290</b>	<b>995,638</b>	<b>226,261</b>	<b>280,348</b>	<b>9,497.8</b>
<b>By country of affiliate</b>													
Canada .....	804,274	518,822	50,410	74,286	(D)	1,100.0	784,732	499,579	48,933	114,247	72,776	96,656	1,081.9
Europe .....	7,180,683	2,381,964	388,077	55,653	64,008	4,502.4	6,819,419	2,140,026	363,746	540,683	54,066	62,927	4,082.6
<i>Of which:</i>													
France .....	293,556	198,406	9,566	(D)	5,220	651.3	275,992	186,270	8,260	50,013	4,544	5,056	590.5
Germany .....	504,223	327,394	17,364	7,047	5,965	649.2	456,294	286,134	14,382	85,285	7,004	5,801	592.1
Netherlands .....	996,367	227,673	89,751	(D)	(D)	225.9	953,604	166,379	86,361	26,610	8,190	4,520	213.0
United Kingdom .....	2,832,181	584,486	52,822	13,655	(D)	1,299.2	2,778,740	555,092	50,002	154,818	13,583	11,855	1,191.3
Latin America and Other Western Hemisphere	1,580,460	554,644	127,735	51,050	66,028	2,205.0	1,421,498	476,244	115,665	105,370	48,725	61,365	1,847.8
<i>Of which:</i>													
Brazil .....	122,118	112,657	6,059	4,162	(D)	452.2	110,822	106,130	5,420	24,900	3,929	2,494	429.5
Mexico .....	175,810	181,710	11,377	38,367	48,127	1,091.7	144,342	148,406	8,639	28,353	36,468	45,254	889.8
Africa .....	135,947	83,185	16,712	1,518	(D)	186.8	127,916	77,908	15,700	38,569	1,405	3,723	158.5
Middle East .....	127,153	81,485	17,697	1,071	2,555	103.1	71,845	32,907	6,902	13,450	824	2,139	68.2
Asia and Pacific .....	1,711,140	1,111,249	105,135	50,981	61,703	2,838.1	1,530,935	896,883	93,344	183,319	48,465	53,538	2,258.9
<i>Of which:</i>													
Australia .....	217,737	119,538	15,059	4,718	2,283	312.2	205,166	99,106	14,338	39,040	4,659	2,281	277.2
China .....	93,101	111,869	9,785	(D)	5,789	696.3	82,712	93,570	8,515	18,413	3,402	5,241	588.7
India .....	31,566	24,022	1,787	590	(D)	238.0	25,438	20,364	1,510	5,294	565	436	210.6
Japan .....	618,763	296,800	14,187	12,095	7,548	590.6	540,648	188,014	10,181	39,380	11,372	1,450	278.0
<b>By industry of affiliate</b>													
Mining .....	518,141	243,164	60,717	1,722	17,973	191.3	438,168	198,321	48,779	129,703	1,716	16,399	167.7
Utilities .....	100,685	(D)	(D)	(D)	(D)	50.2	79,771	45,247	1,914	11,168	(D)	(D)	46.1
Manufacturing .....	1,851,232	2,167,695	135,406	155,023	230,544	5,203.8	1,603,501	1,865,257	112,900	455,497	148,440	210,508	4,536.3
<i>Of which:</i>													
Food .....	122,497	144,181	8,661	4,220	5,412	456.1	112,218	131,344	7,848	28,294	4,038	5,254	402.7
Chemicals .....	460,276	392,385	37,078	23,874	19,397	655.6	410,440	352,792	30,464	86,228	23,180	17,393	579.9
Primary and fabricated metals .....	83,141	71,544	5,485	3,981	6,142	246.5	79,723	67,302	5,328	18,881	3,931	6,056	237.7
Machinery .....	114,078	125,258	8,288	9,607	13,575	429.4	100,386	106,814	7,481	27,744	9,046	12,088	369.5
Computers and electronic products .....	227,455	292,726	20,280	26,087	44,423	725.9	212,567	286,162	20,182	47,276	25,934	43,832	691.6
Electrical equipment, appliances, and components .....	54,711	49,084	2,365	3,238	(D)	289.9	50,460	43,656	2,203	12,115	3,219	5,707	249.7
Transportation equipment .....	281,014	450,796	6,396	62,704	(D)	1,049.5	251,565	393,166	4,084	62,687	59,829	83,960	953.4
Wholesale trade .....	642,208	1,072,348	50,330	63,116	49,346	792.7	619,652	1,039,785	48,672	142,512	61,903	49,138	763.0
Information .....	329,031	213,634	21,561	(D)	155	454.3	208,416	132,558	9,606	40,607	541	155	331.2
Finance (except depository institutions) and insurance .....	4,334,378	328,316	62,971	(D)	28	337.6	4,239,579	304,205	60,135	38,043	(D)	(D)	292.6
Professional, scientific, and technical services .....	232,093	141,356	18,194	3,957	(D)	603.6	228,874	138,004	18,137	57,745	3,952	(D)	585.5
Other industries .....	3,531,889	(D)	(D)	10,057	(D)	3,301.8	3,338,384	400,170	344,147	120,364	(D)	(D)	2,775.5

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2006" in the November 2008 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, 2004-2007

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment <sup>1</sup>			
	2004	2005	2006	2007	2004	2005	2006	2007	2004	2005	2006	2007
<b>All countries, all industries</b> .....	<b>1,520,316</b>	<b>1,634,121</b>	<b>1,843,885</b>	<b>2,093,049</b>	<b>135,826</b>	<b>104,773</b>	<b>236,701</b>	<b>232,839</b>	<b>87,890</b>	<b>110,324</b>	<b>139,137</b>	<b>129,711</b>
<b>By country of foreign parent</b>												
Canada .....	125,276	165,667	175,198	213,224	33,164	14,868	18,079	36,927	6,607	6,075	15,211	13,506
Europe .....	1,078,782	1,154,048	1,324,355	1,482,978	80,730	77,896	181,384	144,853	61,377	80,684	91,278	82,019
<i>Of which:</i>												
France .....	137,927	114,260	147,046	168,576	10,706	10,053	26,951	21,764	8,401	11,218	11,925	11,559
Germany .....	164,921	177,176	204,708	202,648	7,079	12,101	40,419	-5,316	7,557	6,053	11,058	5,779
Luxembourg .....	116,479	79,680	103,944	134,310	7,301	4,235	23,558	42,091	1,188	2,462	3,318	4,587
Netherlands .....	159,601	156,602	173,265	209,449	8,191	-1,871	23,102	24,659	12,553	15,743	21,467	19,763
Switzerland .....	122,165	133,387	134,193	155,696	12,571	6,551	1,453	-2,279	7,023	4,462	3,689	8,409
United Kingdom .....	267,209	371,350	406,337	410,787	28,137	36,132	33,194	13,034	18,641	33,274	27,764	18,848
Latin America and Other Western Hemisphere .....	76,268	57,175	62,685	62,955	-2,945	-3,169	9,844	-575	2,988	4,359	6,470	6,672
<i>Of which:</i>												
Bermuda .....	6,626	2,147	8,367	-519	-597	-5,380	6,517	-10,077	-373	-41	409	547
Mexico .....	7,592	3,595	5,332	5,954	-629	-19	1,886	63	17	(D)	730	833
Panama .....	10,408	10,983	12,182	12,903	1,403	895	1,659	1,281	(D)	1,173	1,815	1,274
United Kingdom Islands, Caribbean .....	21,702	23,063	24,790	32,807	-3,936	-42	2,355	7,559	197	958	1,404	1,589
Venezuela .....	5,009	5,292	5,391	6,059	624	308	-1,350	-40	(D)	(D)	818	(D)
Africa .....	1,859	2,341	1,814	1,124	-605	323	250	-675	177	204	207	25
Middle East .....	7,899	8,306	9,342	12,937	713	1,799	2,308	3,149	488	592	1,232	563
Asia and Pacific .....	230,231	246,585	270,490	319,832	24,769	13,056	24,837	49,161	16,253	18,410	24,739	26,926
<i>Of which:</i>												
Australia .....	40,107	36,392	39,730	49,100	3,099	-5,253	2,825	9,274	2,446	3,919	5,900	7,447
Japan .....	174,490	189,851	204,833	233,148	17,489	14,200	15,668	28,775	12,774	12,715	17,351	17,175
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	475,214	499,851	581,101	709,545	21,005	55,530	93,911	108,113	34,375	46,215	54,349	60,890
Food .....	17,774	45,217	49,159	25,891	2,193	2,953	5,300	1,605	677	3,370	4,008	2,658
Chemicals .....	140,338	123,784	148,595	217,662	11,874	16,678	31,200	38,939	9,067	13,798	15,366	25,879
Primary and fabricated metals .....	20,351	27,164	34,543	48,475	1,976	7,809	8,599	12,348	2,780	3,532	5,260	4,539
Machinery .....	44,802	46,433	40,472	76,439	492	7,325	9,579	18,658	1,110	2,162	1,815	2,398
Computers and electronic products .....	29,186	31,298	44,430	69,476	-2,689	8,009	15,735	12,994	160	2,260	2,443	2,901
Electrical equipment, appliances, and components .....	10,668	11,037	26,428	21,530	22	819	4,029	7,045	610	956	1,959	1,363
Transportation equipment .....	67,975	74,485	69,289	65,325	2,904	6,271	-3,462	-65	4,786	4,209	3,594	1,775
Other manufacturing .....	144,121	140,434	168,184	184,747	4,233	5,665	22,931	16,588	15,184	15,928	19,905	19,377
Wholesale trade .....	218,443	235,508	256,873	278,353	26,613	19,905	20,443	28,314	24,517	26,188	26,214	23,773
Retail trade .....	26,554	30,934	32,421	41,591	579	53	3,017	-30	2,043	1,381	2,534	2,889
Information .....	144,982	102,584	135,119	146,428	15,487	-11,929	27,930	12,224	4,608	2,781	6,103	7,664
Depository institutions (banking) .....	122,674	130,184	147,992	141,033	17,902	9,355	15,295	-9,913	4,698	4,374	8,243	-6,351
Finance (except depository institutions) and insurance .....	199,417	214,623	258,657	263,993	31,602	3,925	37,761	5,197	6,249	4,281	7,464	12,762
Real estate and rental and leasing .....	36,987	37,341	44,122	55,277	2,580	1,119	3,204	11,165	1,879	2,444	3,024	2,134
Professional, scientific, and technical services .....	44,207	51,546	54,432	62,956	5,850	7,757	6,469	7,650	1,223	1,291	2,600	2,731
Other industries .....	251,836	331,549	333,168	393,873	14,208	19,057	28,672	70,118	8,298	21,369	28,607	23,220

D Suppressed to avoid disclosure of data of individual companies.

1. For 2004 and 2005, income without current-cost adjustment is presented net, or after the deduction, of U.S. and foreign withholding taxes. For 2006 and 2007, income is presented gross, or before the deduction, of U.S.

and foreign withholding taxes.

NOTE. The data in this table are from tables 15 and 16 in "Foreign Direct Investment in the United States Tables" in the September 2008 SURVEY OF CURRENT BUSINESS.

**Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2006**

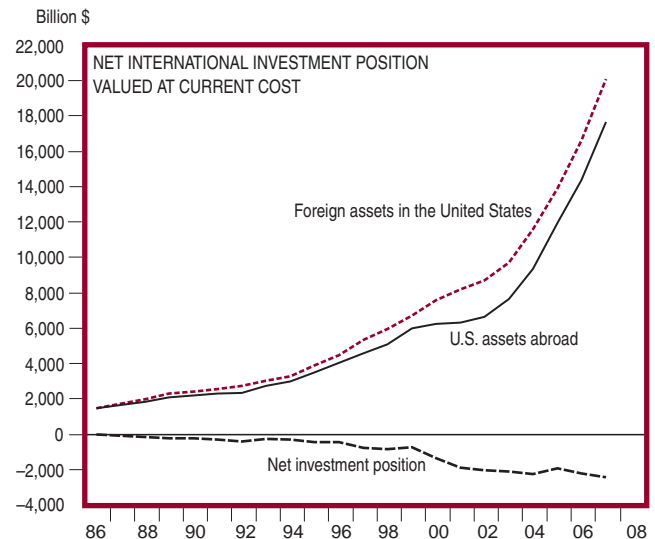
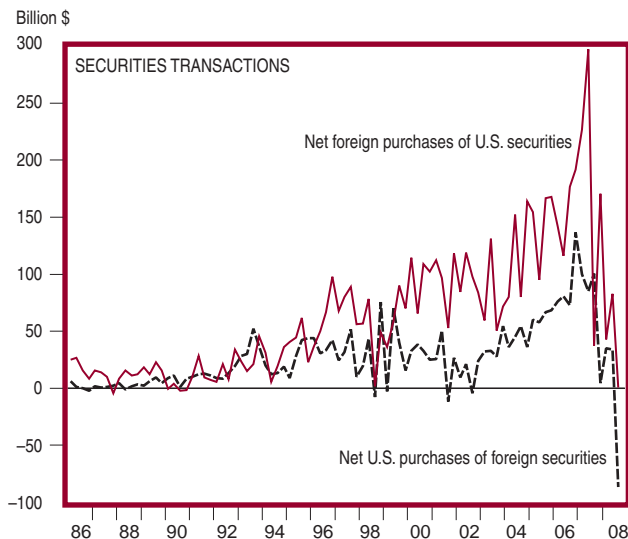
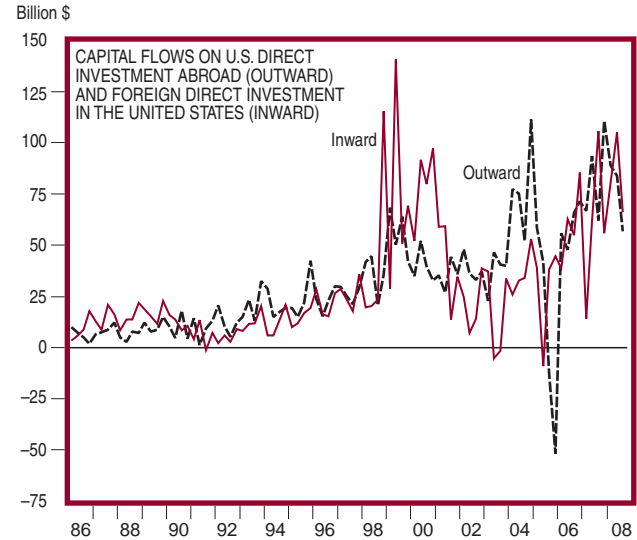
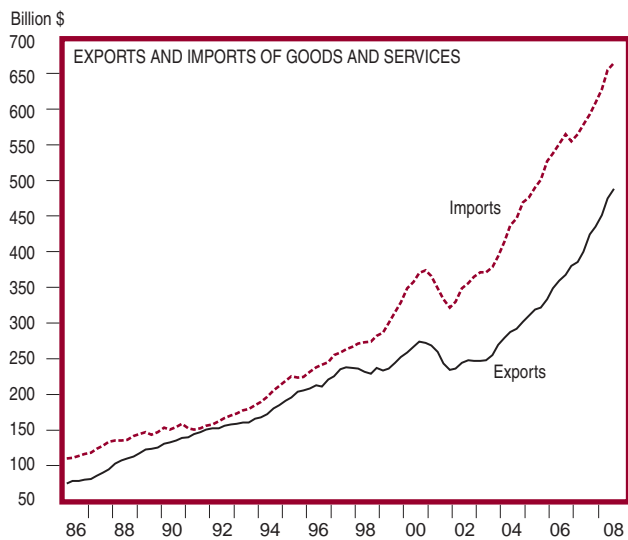
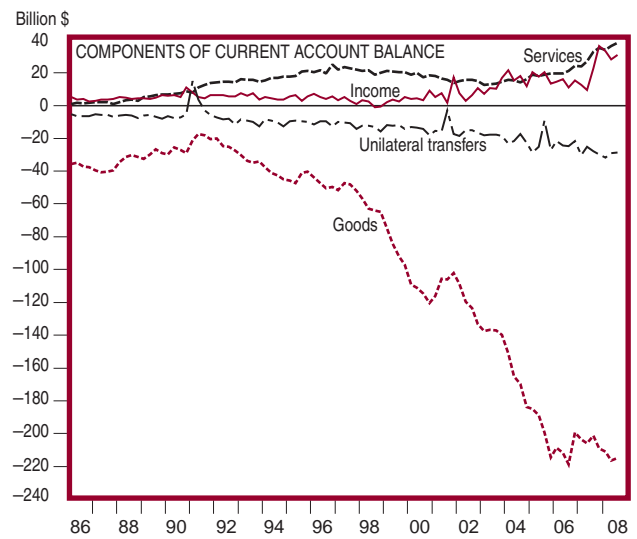
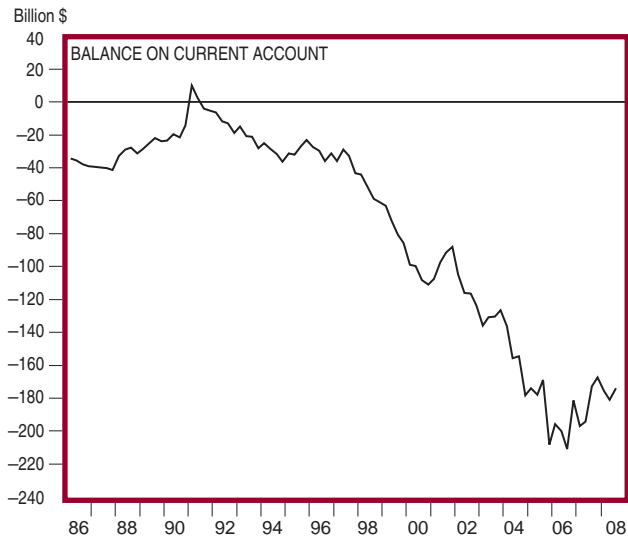
	All nonbank affiliates							Majority-owned nonbank affiliates					
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>7,908,487</b>	<b>3,083,440</b>	<b>176,329</b>	<b>5,800.6</b>	<b>204,880</b>	<b>493,835</b>	<b>6,807,654</b>	<b>2,795,143</b>	<b>134,257</b>	<b>614,685</b>	<b>5,330.5</b>	<b>195,292</b>	<b>482,363</b>
<b>By country of ultimate beneficial owner</b>													
Canada .....	654,057	209,462	15,925	519.4	9,249	19,398	610,167	196,051	13,844	56,738	457.4	9,052	19,242
Europe .....	5,281,330	1,809,158	107,395	3,787.3	112,565	203,944	5,053,338	1,686,212	87,276	392,437	3,590.6	107,843	201,406
<i>Of which:</i>													
France .....	815,169	235,721	23,886	527.2	13,166	19,487	776,525	206,940	18,772	58,937	496.6	12,439	18,736
Germany .....	675,495	380,546	9,139	684.0	(D)	68,587	667,703	371,499	8,529	67,918	664.4	42,869	68,306
Netherlands .....	767,542	335,107	18,631	472.3	(D)	33,500	724,446	314,751	14,568	45,784	445.2	14,586	33,440
Sweden .....	31,687	(D)	(D)	180.1	5,112	7,582	31,486	43,329	1,220	11,206	179.4	5,110	7,582
Switzerland .....	1,427,268	184,227	7,765	438.7	(D)	16,719	1,404,231	176,844	7,715	50,113	416.1	6,949	16,575
United Kingdom .....	1,282,694	455,815	40,552	995.5	(D)	(D)	1,174,039	403,060	30,443	120,265	908.8	16,395	34,344
Latin America and Other Western Hemisphere .....	(D)	207,073	9,750	418.6	(D)	(D)	319,028	189,396	8,972	50,030	358.3	13,265	(D)
<i>Of which:</i>													
Bermuda .....	(D)	74,798	4,056	M	(D)	(D)	195,986	73,219	3,968	25,438	193.8	(D)	4,542
Mexico .....	(D)	33,046	438	M	(D)	4,679	18,657	24,881	390	5,914	58.8	970	4,575
United Kingdom Islands-Caribbean .....	(D)	(D)	(D)	29.4	163	1,762	73,248	16,062	1,059	4,484	28.8	163	(D)
Venezuela .....	(D)	(D)	(D)	5.1	(D)	(D)	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa .....	(D)	(D)	(D)	8.5	501	681	4,494	7,488	153	1,086	8.5	501	681
Middle East .....	65,992	68,611	3,282	80.1	747	(D)	62,058	66,124	2,893	12,729	72.7	744	(D)
Asia and Pacific .....	775,996	678,747	23,345	863.7	65,693	210,568	726,656	625,274	19,708	93,625	788.1	61,292	203,783
<i>Of which:</i>													
Australia .....	101,296	32,634	5,526	62.0	1,088	(D)	94,484	28,259	5,310	7,992	59.1	994	1,755
Japan .....	612,110	544,994	16,329	691.4	53,115	164,881	580,259	504,876	13,261	75,800	631.0	49,789	159,412
Korea, Republic of .....	22,652	(D)	(D)	19.7	(D)	(D)	22,052	50,961	471	2,785	18.7	8,791	34,810
United States .....	768,528	(D)	(D)	122.9	(D)	4,489	31,914	24,597	1,411	8,041	54.9	2,595	4,477
<b>By industry of U.S. affiliate</b>													
Manufacturing .....	1,312,819	1,183,649	50,798	2,166.0	116,512	182,721	1,224,595	1,100,669	44,217	266,893	2,057.8	108,554	173,867
<i>Of which:</i>													
Food .....	86,668	66,931	4,968	131.9	6,687	3,076	85,474	64,589	4,854	15,466	128.7	6,634	3,068
Chemicals .....	292,115	230,049	13,439	312.6	22,829	34,577	266,995	212,418	11,028	58,953	287.8	19,481	33,617
Primary and fabricated metals .....	75,879	90,080	5,954	166.7	5,939	8,008	68,842	77,981	5,050	19,298	157.4	5,469	7,216
Machinery .....	80,439	56,597	2,217	142.8	8,039	9,044	79,033	53,512	2,123	13,667	138.8	7,932	8,018
Computers and electronic products .....	94,651	68,781	1,048	176.5	11,316	14,242	(D)	63,940	1,062	20,198	168.7	(D)	(D)
Electrical equipment, appliances, and components .....	51,490	49,245	1,095	147.0	6,352	6,169	51,361	49,111	1,104	13,563	146.5	6,339	6,148
Transportation equipment .....	278,926	258,875	2,418	434.7	36,412	61,919	274,463	246,663	2,173	37,461	420.3	36,033	59,277
Wholesale trade .....	570,518	884,850	31,282	632.3	79,080	297,638	562,140	863,364	28,790	106,868	618.7	78,029	295,190
Retail trade .....	75,062	157,497	1,566	632.5	578	(D)	69,449	146,128	1,301	31,822	564.0	578	5,711
Information .....	380,311	145,393	14,572	333.7	1,307	(D)	207,114	81,894	3,888	33,360	223.5	972	235
<i>Of which:</i>													
Publishing industries .....	(D)	35,861	2,628	122.5	(D)	185	67,757	31,239	1,884	14,657	106.6	455	185
Telecommunications .....	(D)	(D)	(D)	M	(D)	(D)	82,003	26,966	1,359	8,300	47.2	4	5
Finance (except depository institutions) and insurance .....	4,716,284	(D)	(D)	285.6	(D)	(D)	3,957,790	257,764	18,155	40,914	215.1	(D)	(D)
Real estate and rental and leasing .....	134,536	38,108	7,582	47.6	(D)	541	115,945	34,883	6,459	15,955	46.0	(D)	541
Professional, scientific, and technical services .....	108,739	65,803	708	219.2	(D)	(D)	101,387	61,360	722	22,531	202.4	(D)	(D)
Other industries .....	610,218	(D)	(D)	1,483.8	6,626	6,554	569,234	249,082	30,724	96,342	1,402.9	6,382	6,547

D Suppressed to avoid disclosure of data of individual companies.

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 2006" in the August 2008 SURVEY OF CURRENT BUSINESS.

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

## H. Charts THE U.S. IN THE INTERNATIONAL ECONOMY



# Regional Data

## I. State and Regional Tables

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

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at [www.bea.gov](http://www.bea.gov). For information on state personal income, e-mail [reis@bea.gov](mailto:reis@bea.gov); write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross domestic product by state, e-mail [gdpbystate@bea.gov](mailto:gdpbystate@bea.gov); write to the Regional Product Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

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

Area	2004				2005				2006				2007				2008			Percent change <sup>1</sup> 2008:II- 2008:III
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>				
<b>United States</b>	<b>10,013,509</b>	<b>10,032,018</b>	<b>10,170,092</b>	<b>10,268,993</b>	<b>10,540,294</b>	<b>10,761,825</b>	<b>10,898,010</b>	<b>11,041,447</b>	<b>11,207,967</b>	<b>11,441,897</b>	<b>11,545,164</b>	<b>11,699,803</b>	<b>11,839,420</b>	<b>11,933,709</b>	<b>12,125,277</b>	<b>12,131,245</b>	<b>0.0</b>			
<b>New England</b>	<b>583,516</b>	<b>579,617</b>	<b>586,406</b>	<b>598,099</b>	<b>607,945</b>	<b>622,914</b>	<b>630,240</b>	<b>636,449</b>	<b>648,315</b>	<b>664,200</b>	<b>668,297</b>	<b>677,233</b>	<b>686,529</b>	<b>691,988</b>	<b>698,265</b>	<b>701,493</b>	<b>0.5</b>			
Connecticut	164,622	162,391	164,945	168,503	172,474	176,942	178,406	180,573	183,751	189,817	190,820	194,193	195,448	196,044	197,407	198,333	0.5			
Maine	40,582	39,781	40,127	40,511	41,099	41,668	42,280	42,720	42,974	44,155	44,506	44,946	45,335	45,961	46,664	46,753	0.2			
Massachusetts	272,128	272,658	275,266	281,425	285,586	292,743	296,768	298,742	305,029	311,792	313,600	318,065	324,360	327,142	330,318	332,341	0.6			
New Hampshire	48,353	47,666	48,323	49,112	49,593	51,084	51,432	52,094	53,804	53,674	54,548	54,632	55,280	55,913	56,360	56,549	0.3			
Rhode Island	37,558	37,223	37,632	38,091	38,559	38,897	39,753	40,382	40,613	41,895	41,699	41,981	42,459	43,030	43,385	43,323	-0.1			
Vermont	20,273	19,898	20,113	20,457	20,634	21,580	21,601	21,937	22,144	22,867	23,124	23,416	23,648	23,897	24,131	24,194	0.3			
<b>Mideast</b>	<b>1,847,325</b>	<b>1,847,305</b>	<b>1,869,246</b>	<b>1,905,309</b>	<b>1,940,602</b>	<b>1,979,815</b>	<b>2,006,629</b>	<b>2,028,576</b>	<b>2,066,288</b>	<b>2,119,288</b>	<b>2,121,774</b>	<b>2,151,449</b>	<b>2,178,120</b>	<b>2,203,556</b>	<b>2,224,062</b>	<b>2,230,974</b>	<b>0.3</b>			
Delaware	30,436	30,020	30,290	30,813	32,213	32,796	33,113	33,533	33,312	34,255	34,519	34,841	34,947	35,392	35,743	35,793	0.1			
District of Columbia	30,135	31,088	31,627	32,234	32,549	33,260	33,676	34,151	34,497	35,410	35,716	36,545	36,806	37,359	37,738	37,996	0.7			
Maryland	225,630	227,601	230,910	234,869	238,343	242,189	244,844	248,051	251,085	258,002	261,106	263,151	266,027	268,279	272,179	273,199	0.4			
New Jersey	371,430	369,446	373,057	379,883	384,916	397,395	403,356	405,653	412,538	423,373	425,063	428,439	433,820	439,956	440,552	442,150	0.4			
New York	764,467	767,135	776,902	795,381	815,161	826,761	838,810	849,228	870,988	893,264	887,029	904,449	917,303	928,865	935,060	937,678	0.3			
Pennsylvania	425,227	422,014	426,460	432,130	437,419	447,414	452,829	457,961	463,869	474,983	478,341	484,023	489,216	493,705	502,791	504,158	0.3			
<b>Great Lakes</b>	<b>1,513,450</b>	<b>1,500,668</b>	<b>1,514,629</b>	<b>1,532,237</b>	<b>1,546,101</b>	<b>1,570,304</b>	<b>1,587,927</b>	<b>1,603,345</b>	<b>1,617,486</b>	<b>1,662,578</b>	<b>1,669,877</b>	<b>1,687,081</b>	<b>1,703,989</b>	<b>1,714,583</b>	<b>1,741,741</b>	<b>1,741,641</b>	<b>0.0</b>			
Illinois	456,790	454,318	459,371	466,891	471,887	481,939	487,643	492,734	499,485	517,209	521,232	528,006	537,231	539,072	547,789	548,473	0.1			
Indiana	190,708	187,854	190,183	192,392	194,119	198,722	200,419	202,754	204,425	207,896	209,038	211,225	213,276	215,391	218,505	218,000	-0.2			
Michigan	325,666	322,130	324,512	326,278	328,240	328,962	332,366	334,168	335,119	343,925	344,263	347,461	347,893	350,160	355,579	355,841	0.1			
Ohio	361,190	357,972	360,582	364,038	368,214	371,902	376,867	380,466	382,967	392,984	393,662	396,729	399,464	402,791	409,583	408,858	-0.2			
Wisconsin	179,097	178,933	179,981	182,639	183,640	188,779	190,633	193,223	195,490	200,564	201,682	203,660	206,126	207,169	210,285	210,470	0.1			
<b>Plains</b>	<b>649,038</b>	<b>643,219</b>	<b>650,257</b>	<b>659,783</b>	<b>665,992</b>	<b>676,101</b>	<b>684,285</b>	<b>690,090</b>	<b>701,676</b>	<b>718,886</b>	<b>728,701</b>	<b>738,141</b>	<b>748,598</b>	<b>758,572</b>	<b>769,750</b>	<b>769,073</b>	<b>-0.1</b>			
Iowa	93,261	91,312	92,742	94,063	94,729	95,560	96,450	97,344	99,255	101,523	103,087	104,915	106,368	107,921	109,718	109,482	-0.2			
Kansas	86,772	86,283	87,451	88,982	89,713	92,984	94,282	95,642	98,034	99,456	100,869	101,404	103,376	104,628	106,605	106,492	-0.1			
Minnesota	189,495	187,912	188,538	191,605	193,129	197,040	199,521	201,081	203,360	208,947	212,145	214,030	216,643	220,671	221,591	222,078	0.2			
Missouri	178,742	177,107	179,376	181,618	183,947	186,749	188,863	190,146	192,545	196,440	198,204	200,891	203,558	205,288	209,205	208,681	-0.3			
Nebraska	56,979	56,304	57,203	57,999	58,637	58,811	59,613	59,752	61,323	62,543	63,760	64,844	65,735	66,036	67,331	67,080	-0.4			
North Dakota	19,292	19,639	19,973	20,200	20,405	20,050	20,445	20,562	21,056	22,338	22,592	23,291	23,781	24,386	25,122	25,211	0.1			
South Dakota	24,498	24,662	24,973	25,317	25,431	24,908	25,111	25,563	26,103	27,639	28,043	28,766	29,137	29,642	30,118	30,049	-0.2			
<b>Southeast</b>	<b>2,252,177</b>	<b>2,276,751</b>	<b>2,313,100</b>	<b>2,262,851</b>	<b>2,406,190</b>	<b>2,449,076</b>	<b>2,482,445</b>	<b>2,517,026</b>	<b>2,553,097</b>	<b>2,597,089</b>	<b>2,627,405</b>	<b>2,659,895</b>	<b>2,683,231</b>	<b>2,699,862</b>	<b>2,756,824</b>	<b>2,745,239</b>	<b>-0.4</b>			
Alabama	130,174	130,753	132,886	133,373	137,943	138,452	140,779	142,872	144,460	147,571	149,020	150,854	152,350	154,021	158,611	157,205	-0.9			
Arkansas	73,277	73,279	74,347	75,143	76,669	78,027	79,258	80,359	81,678	83,153	84,260	85,431	86,466	87,407	90,015	89,306	-0.8			
Florida	588,191	594,560	607,667	621,679	634,328	652,955	663,229	674,619	683,248	689,443	694,417	705,336	708,060	711,068	721,956	719,883	-0.3			
Georgia	272,528	276,815	281,028	286,092	292,928	295,053	298,512	303,435	307,563	315,471	317,353	320,704	322,273	325,893	332,637	330,135	-0.8			
Kentucky	114,697	114,641	116,384	117,746	118,869	121,917	123,344	124,708	126,321	128,776	130,274	130,851	132,435	133,754	137,125	136,739	-0.3			
Louisiana	125,500	127,493	128,878	130,535	132,500	136,176	138,174	140,436	143,066	146,435	154,686	155,783	157,375	157,035	161,296	159,733	-1.0			
Mississippi	71,335	72,495	73,539	74,583	76,550	77,248	77,968	78,768	79,803	80,601	83,424	84,571	84,462	85,022	88,444	87,013	-1.6			
North Carolina	258,794	262,932	266,445	270,551	274,245	279,324	282,649	287,342	292,566	300,735	302,806	306,303	310,249	312,139	319,800	318,843	-0.3			
South Carolina	116,927	117,453	119,238	121,111	123,077	127,364	128,940	130,702	132,460	134,432	135,879	137,761	139,334	140,370	143,814	143,179	-0.4			
Tennessee	178,717	179,670	182,056	185,424	187,828	190,955	194,554	196,136	199,189	202,023	204,118	206,166	209,567	210,786	214,491	213,710	-0.4			
Virginia	275,290	279,906	283,937	289,075	292,843	302,059	304,828	307,908	311,425	316,107	318,455	322,806	324,723	327,813	332,738	333,545	0.2			
West Virginia	46,746	46,753	47,295	47,770	48,349	49,545	50,209	50,739	51,319	52,343	52,714	53,328	53,936	54,559	55,896	55,946	0.1			
<b>Southwest</b>	<b>1,043,117</b>	<b>1,067,424</b>	<b>1,085,659</b>	<b>1,113,460</b>	<b>1,137,939</b>	<b>1,164,943</b>	<b>1,183,400</b>	<b>1,204,556</b>	<b>1,226,449</b>	<b>1,251,682</b>	<b>1,269,327</b>	<b>1,289,223</b>	<b>1,308,620</b>	<b>1,327,754</b>	<b>1,357,883</b>	<b>1,358,839</b>	<b>0.1</b>			
Arizona	170,893	175,605	180,328	185,642	188,683	194,707	197,368	201,332	204,512	205,894	207,005	210,081	211,199	212,953	215,533	214,789	-0.3			
New Mexico	51,298	52,115	53,035	53,851	54,505	55,726	56,401	57,249	58,071	59,096	59,738	60,839	61,476	62,509	64,073	63,933	-0.2			
Oklahoma	103,173	103,876	105,512	107,583	110,007	114,686	115,890	117,773	119,082	123,076	125,081	127,527	129,435	131,124	135,016	135,225	0.2			
Texas	717,753	735,828	746,785	766,384	784,743	799,824	813,748	828,201	844,784	863,617	877,502	890,776	906,509	921,167	943,262	944,892	0.2			
<b>Rocky Mountain</b>	<b>318,608</b>	<b>324,157</b>	<b>329,562</b>	<b>336,598</b>	<b>342,056</b>	<b>351,417</b>	<b>355,818</b>	<b>363,262</b>	<b>368,584</b>	<b>373,970</b>	<b>379,795</b>	<b>385,39</b>								

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

Area name	Personal income							Per capita personal income <sup>1</sup>							Rank in United States
	Millions of dollars						Percent change <sup>2</sup>	Dollars							
	2002	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>		2006-2007	2002	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	
<b>United States</b> .....	<b>8,872,871</b>	<b>9,150,320</b>	<b>9,711,363</b>	<b>10,252,849</b>	<b>10,977,312</b>	<b>11,631,571</b>	<b>6.0</b>	<b>30,821</b>	<b>31,504</b>	<b>33,123</b>	<b>34,650</b>	<b>36,744</b>	<b>38,564</b>	.....	
<b>New England</b> .....	<b>528,030</b>	<b>538,413</b>	<b>569,244</b>	<b>593,017</b>	<b>634,480</b>	<b>674,065</b>	<b>6.2</b>	<b>37,364</b>	<b>37,950</b>	<b>40,058</b>	<b>41,711</b>	<b>44,558</b>	<b>47,256</b>	.....	
Connecticut .....	146,997	148,777	159,337	167,078	179,918	192,570	7.0	42,585	42,839	45,762	47,922	51,468	54,984	1	
Maine .....	35,998	37,533	39,488	40,380	42,411	44,735	5.5	27,816	28,795	30,169	30,772	32,254	33,962	35	
Massachusetts .....	249,954	253,993	266,635	278,734	298,321	316,954	6.2	38,862	39,449	41,444	43,355	46,363	49,142	3	
New Hampshire .....	43,393	44,327	47,190	48,674	52,104	54,533	4.7	34,109	34,554	36,460	37,352	39,718	41,444	9	
Rhode Island .....	33,635	35,072	36,818	37,876	39,911	42,008	5.3	31,527	32,697	34,318	35,507	37,594	39,712	16	
Vermont .....	18,051	18,711	19,776	20,275	21,816	23,264	6.6	29,339	30,321	31,959	32,716	35,142	37,446	21	
<b>Mideast</b> .....	<b>1,648,005</b>	<b>1,690,345</b>	<b>1,794,306</b>	<b>1,890,616</b>	<b>2,020,327</b>	<b>2,142,658</b>	<b>6.1</b>	<b>35,203</b>	<b>35,944</b>	<b>38,020</b>	<b>39,985</b>	<b>42,631</b>	<b>45,120</b>	.....	
Delaware .....	26,530	27,395	29,331	30,834	33,188	34,641	4.4	32,962	33,581	35,438	36,683	38,919	40,058	14	
District of Columbia .....	25,786	26,914	29,203	31,875	33,896	36,119	6.6	44,521	46,607	50,383	54,763	57,896	61,397	.....	
Maryland .....	198,824	205,737	220,127	232,931	246,542	262,072	6.3	36,590	37,447	39,751	41,795	44,010	46,846	6	
New Jersey .....	337,009	342,858	361,822	376,826	404,736	427,674	5.7	39,378	39,844	41,872	43,526	46,703	49,238	2	
New York .....	677,604	693,533	739,969	788,645	846,447	900,511	6.4	35,416	36,107	38,423	40,942	43,898	46,664	5	
Pennsylvania .....	382,251	393,908	413,855	429,506	455,518	481,641	5.7	31,063	31,954	33,514	34,729	36,727	38,740	19	
<b>Great Lakes</b> .....	<b>1,386,117</b>	<b>1,428,321</b>	<b>1,476,856</b>	<b>1,523,409</b>	<b>1,594,765</b>	<b>1,680,881</b>	<b>5.4</b>	<b>30,375</b>	<b>31,189</b>	<b>32,130</b>	<b>33,057</b>	<b>34,505</b>	<b>36,274</b>	.....	
Illinois .....	413,711	426,877	445,151	463,117	490,450	525,920	7.2	32,891	33,811	35,106	36,410	38,385	40,919	13	
Indiana .....	172,474	178,675	186,210	191,137	201,580	210,359	4.4	28,040	28,891	29,943	30,547	31,983	33,152	39	
Michigan .....	303,465	313,503	318,736	325,290	332,654	345,885	4.0	30,214	31,116	31,550	32,182	32,928	34,342	33	
Ohio .....	333,158	341,146	352,103	362,701	378,051	395,710	4.7	29,186	29,831	30,744	31,650	32,979	34,509	32	
Wisconsin .....	163,309	168,120	174,655	181,163	192,031	203,008	5.7	29,992	30,705	31,697	32,698	34,460	36,241	24	
<b>Plains</b> .....	<b>576,806</b>	<b>598,619</b>	<b>630,728</b>	<b>654,813</b>	<b>698,038</b>	<b>733,581</b>	<b>6.6</b>	<b>29,638</b>	<b>30,618</b>	<b>32,078</b>	<b>33,123</b>	<b>34,557</b>	<b>36,587</b>	.....	
Iowa .....	82,398	83,920	90,436	93,211	97,152	103,973	7.0	28,112	28,583	30,698	31,537	32,683	34,796	31	
Kansas .....	78,606	81,116	84,642	88,107	95,235	101,276	6.3	28,980	29,802	30,995	32,136	34,558	36,483	23	
Minnesota .....	166,968	173,498	183,821	190,296	200,250	212,941	6.3	33,256	34,339	36,145	37,212	38,849	40,969	12	
Missouri .....	161,104	166,129	173,906	180,512	189,576	199,773	5.4	28,382	29,115	30,272	31,188	32,475	33,984	34	
Nebraska .....	50,390	53,391	55,424	57,536	59,875	64,220	7.3	29,203	30,778	31,781	32,802	33,947	36,189	25	
North Dakota .....	16,743	18,179	18,645	20,054	20,528	23,001	12.0	26,415	28,712	29,279	31,535	32,203	35,955	26	
South Dakota .....	20,596	22,386	23,853	25,096	25,421	28,396	11.7	27,029	29,191	30,813	32,172	32,241	35,664	28	
<b>Southeast</b> .....	<b>1,973,853</b>	<b>2,040,368</b>	<b>2,183,763</b>	<b>2,314,723</b>	<b>2,500,411</b>	<b>2,641,905</b>	<b>5.7</b>	<b>27,740</b>	<b>28,355</b>	<b>29,935</b>	<b>31,276</b>	<b>33,397</b>	<b>34,825</b>	.....	
Alabama .....	113,835	118,356	126,270	133,739	141,641	149,949	5.9	25,461	26,371	28,007	29,460	30,857	32,401	42	
Arkansas .....	63,234	66,476	70,701	74,860	79,831	85,327	6.9	23,391	24,440	25,776	27,004	28,418	30,100	47	
Florida .....	495,489	514,378	565,681	614,408	668,513	699,314	4.6	29,727	30,330	32,618	34,642	37,021	38,316	20	
Georgia .....	244,957	250,806	264,854	284,216	300,891	318,950	6.0	28,513	28,696	29,688	31,206	32,208	33,416	37	
Kentucky .....	103,866	106,319	111,847	116,910	124,073	130,584	5.2	25,401	25,843	27,017	28,029	29,510	30,787	45	
Louisiana .....	112,744	115,695	122,346	110,814	139,463	153,570	10.1	25,248	25,861	27,261	24,649	32,867	35,770	27	
Mississippi .....	63,979	66,305	69,700	73,287	78,447	83,265	6.1	22,377	23,116	24,144	25,267	27,059	28,527	50	
North Carolina .....	228,684	234,983	250,921	268,543	285,470	305,023	6.8	27,488	27,904	29,387	30,941	32,186	33,663	36	
South Carolina .....	104,046	107,203	113,603	120,220	129,866	136,851	5.4	25,348	25,852	27,039	28,254	29,992	31,048	44	
Tennessee .....	159,173	165,402	174,636	183,745	195,209	205,469	5.3	27,435	28,257	29,539	30,679	32,134	33,373	38	
Virginia .....	240,534	250,605	267,521	286,440	306,555	320,523	4.6	33,033	34,001	35,841	37,901	40,124	41,561	8	
West Virginia .....	43,312	43,841	45,686	47,542	50,453	53,080	5.2	24,061	24,313	25,316	26,330	27,895	29,293	49	
<b>Southwest</b> .....	<b>905,918</b>	<b>939,250</b>	<b>1,009,685</b>	<b>1,101,120</b>	<b>1,194,839</b>	<b>1,279,713</b>	<b>7.1</b>	<b>27,865</b>	<b>28,432</b>	<b>30,043</b>	<b>32,151</b>	<b>34,048</b>	<b>35,716</b>	.....	
Arizona .....	144,150	150,582	164,923	182,564	199,480	208,545	4.5	26,474	26,989	28,710	30,672	32,353	32,900	41	
New Mexico .....	44,987	46,650	49,813	53,377	56,862	60,287	6.0	24,310	24,945	26,326	27,854	29,275	30,604	46	
Oklahoma .....	90,178	92,599	100,024	106,745	116,858	126,280	8.1	25,872	26,457	28,444	30,189	32,664	34,910	30	
Texas .....	626,604	649,419	694,925	758,435	821,639	884,601	7.7	28,835	29,404	30,948	33,201	35,101	37,006	22	
<b>Rocky Mountain</b> .....	<b>283,369</b>	<b>289,654</b>	<b>308,950</b>	<b>333,093</b>	<b>359,770</b>	<b>382,889</b>	<b>6.4</b>	<b>29,535</b>	<b>29,833</b>	<b>31,328</b>	<b>33,154</b>	<b>35,034</b>	<b>36,511</b>	.....	
Colorado .....	153,066	154,829	163,736	175,366	188,214	199,414	6.0	33,956	33,989	35,523	37,522	39,489	41,019	11	
Idaho .....	33,849	34,816	38,079	40,853	44,389	47,536	7.1	25,221	25,524	27,361	28,650	30,323	31,703	43	
Montana .....	22,819	24,177	25,813	27,521	29,354	31,749	8.2	25,068	26,353	27,854	29,410	31,004	33,145	40	
Utah .....	58,172	59,412	63,565	69,744	75,580	79,597	5.3	24,893	25,034	26,149	27,842	29,300	30,090	48	
Wyoming .....	15,463	16,420	17,756	19,610	22,233	24,593	10.6	31,101	32,882	35,283	38,713	43,360	47,038	4	
<b>Far West</b> .....	<b>1,570,773</b>	<b>1,625,348</b>	<b>1,737,831</b>	<b>1,842,058</b>	<b>1,984,682</b>	<b>2,095,879</b>	<b>5.6</b>	<b>32,330</b>	<b>33,047</b>	<b>34,938</b>	<b>36,667</b>	<b>39,096</b>	<b>40,854</b>	.....	
Alaska .....	20,722	21,184	22,434	24,123	25,925	27,294	5.3	32,243	32,543	33,906	36,036	38,268	39,934	15	
California .....	1,147,716	1,187,040	1,265,970	1,342,832	1,445,316	1,519,875	5.2	32,826	33,554	35,440	37,311	39,871	41,580	7	
Hawaii .....	36,370	37,837	41,027	44,112	47,338	50,130	5.9	29,599	30,506	32,713	34,800	37,022	39,060	18	
Nevada .....	66,632	71,183	80,250	90,022	96,470	101,714	5.4	30,739	31,802	34,442	37,370	38,705	39,649	17	
Oregon .....	101,882	105,161	109,718	114,393	123,703	131,261	6.1	28,931	29,565	30,621	31,513	33,514	35,027	29	
Washington .....	197,452	202,942	218,432	226,576	245,930	265,605	8.0	32,573	33,166	35,289	36,132	38,578	41,062	10	

<sup>r</sup> Revised

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

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 because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 in "State Personal Income: Second Quarter of 2008 and Revised Statistics for 2005-2007" in the October 2008 SURVEY OF CURRENT BUSINESS.

Table I.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

Area name	Disposable personal income							Per capita disposable personal income <sup>1</sup>							Rank in United States
	Millions of dollars						Percent change <sup>2</sup>	Dollars							
	2002	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>		2006-2007	2002	2003	2004	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	
<b>United States</b> .....	<b>7,822,136</b>	<b>8,150,333</b>	<b>8,666,164</b>	<b>9,046,313</b>	<b>9,625,456</b>	<b>10,140,209</b>	<b>5.3</b>	<b>27,171</b>	<b>28,061</b>	<b>29,558</b>	<b>30,573</b>	<b>32,219</b>	<b>33,619</b>	.....	
<b>New England</b> .....	<b>454,473</b>	<b>468,091</b>	<b>495,549</b>	<b>509,844</b>	<b>542,198</b>	<b>571,515</b>	<b>5.4</b>	<b>32,159</b>	<b>32,993</b>	<b>34,872</b>	<b>35,860</b>	<b>38,078</b>	<b>40,066</b>	.....	
Connecticut .....	123,813	126,684	135,760	139,793	149,512	158,363	5.9	35,868	36,477	38,990	40,096	42,770	45,217	1	
Maine .....	31,984	33,713	35,562	36,049	37,712	39,644	5.1	24,713	25,864	27,170	27,472	28,681	30,097	35	
Massachusetts .....	214,288	219,666	230,805	238,706	253,939	267,608	5.4	33,317	34,118	35,874	37,129	39,466	41,491	3	
New Hampshire .....	38,709	39,979	42,764	43,670	46,501	48,389	4.1	30,427	31,164	33,041	33,512	35,448	36,775	7	
Rhode Island .....	29,644	31,192	32,799	33,533	35,156	36,912	5.0	27,786	29,080	30,572	31,436	33,115	34,894	16	
Vermont .....	16,036	16,857	17,859	18,093	19,377	20,598	6.3	26,064	27,317	28,861	29,194	31,214	33,156	22	
<b>Mideast</b> .....	<b>1,422,594</b>	<b>1,474,695</b>	<b>1,565,954</b>	<b>1,631,208</b>	<b>1,730,438</b>	<b>1,819,779</b>	<b>5.2</b>	<b>30,388</b>	<b>31,358</b>	<b>33,182</b>	<b>34,499</b>	<b>36,514</b>	<b>38,321</b>	.....	
Delaware .....	23,183	24,183	25,898	26,850	28,924	30,195	4.4	28,803	29,644	31,291	31,943	33,919	34,917	15	
District of Columbia .....	22,308	23,436	25,459	27,610	29,117	30,900	6.1	38,516	40,583	43,924	47,436	49,733	52,526	.....	
Maryland .....	171,570	178,801	191,478	200,988	211,748	223,329	5.5	31,575	32,544	34,577	36,064	37,799	39,750	5	
New Jersey .....	291,335	299,674	317,360	325,974	348,732	365,509	4.8	34,041	34,826	36,726	37,652	40,241	42,081	2	
New York .....	576,527	597,414	635,806	670,014	711,649	748,746	5.2	30,133	31,103	33,014	34,783	36,907	38,800	6	
Pennsylvania .....	337,670	351,187	369,952	379,771	400,268	421,100	5.2	27,440	28,489	29,959	30,708	32,272	33,870	19	
<b>Great Lakes</b> .....	<b>1,221,717</b>	<b>1,273,948</b>	<b>1,321,238</b>	<b>1,352,062</b>	<b>1,407,393</b>	<b>1,478,281</b>	<b>5.0</b>	<b>26,773</b>	<b>27,818</b>	<b>28,745</b>	<b>29,339</b>	<b>30,451</b>	<b>31,902</b>	.....	
Illinois .....	362,767	379,815	397,414	409,111	429,691	458,797	6.8	28,841	30,084	31,342	32,164	33,630	35,697	11	
Indiana .....	153,422	160,676	168,139	171,102	179,588	186,512	3.9	24,942	25,980	27,037	27,345	28,494	29,394	39	
Michigan .....	269,198	281,273	287,282	291,484	297,233	308,311	3.7	26,803	27,917	28,436	28,837	29,422	30,611	31	
Ohio .....	292,555	302,840	312,785	320,225	332,220	346,986	4.4	25,629	26,481	27,311	27,943	28,981	30,260	33	
Wisconsin .....	143,775	149,343	155,619	160,141	168,661	177,676	5.3	26,309	27,276	28,242	28,904	30,266	31,719	28	
<b>Plains</b> .....	<b>512,013</b>	<b>537,211</b>	<b>568,066</b>	<b>583,877</b>	<b>608,645</b>	<b>646,102</b>	<b>6.2</b>	<b>26,400</b>	<b>27,477</b>	<b>28,891</b>	<b>29,535</b>	<b>30,569</b>	<b>32,224</b>	.....	
Iowa .....	74,161	76,099	82,341	84,085	86,898	92,689	6.7	25,302	25,919	27,950	28,450	29,233	31,020	30	
Kansas .....	70,049	73,094	76,496	78,706	84,301	89,018	5.6	25,826	26,855	28,012	28,707	30,590	32,067	26	
Minnesota .....	145,240	152,623	162,522	166,379	174,099	184,275	5.8	28,929	30,208	31,957	32,535	33,775	35,454	14	
Missouri .....	143,294	149,429	157,119	161,485	168,447	176,597	4.8	25,245	26,188	27,350	27,900	28,855	30,042	36	
Nebraska .....	45,123	48,403	50,242	51,710	53,210	56,904	6.9	26,150	27,902	28,809	29,481	30,168	32,066	27	
North Dakota .....	15,266	16,745	17,170	18,364	18,556	20,782	12.0	24,084	26,446	26,962	28,877	29,109	32,487	23	
South Dakota .....	18,879	20,819	22,177	23,148	23,135	25,838	11.7	24,776	27,148	28,647	29,676	29,342	32,451	24	
<b>Southeast</b> .....	<b>1,762,224</b>	<b>1,840,485</b>	<b>1,971,328</b>	<b>2,065,421</b>	<b>2,221,432</b>	<b>2,335,070</b>	<b>5.1</b>	<b>24,766</b>	<b>25,577</b>	<b>27,023</b>	<b>27,908</b>	<b>29,671</b>	<b>30,781</b>	.....	
Alabama .....	102,725	107,741	115,175	121,054	127,076	134,023	5.5	22,976	24,006	25,546	26,666	27,684	28,960	42	
Arkansas .....	56,919	60,504	64,474	67,759	71,984	76,656	6.5	21,055	22,244	23,506	24,443	25,625	27,041	47	
Florida .....	443,369	466,917	510,652	545,868	593,153	617,463	4.1	26,600	27,532	29,445	30,777	32,848	33,831	20	
Georgia .....	216,481	223,843	236,929	252,479	265,243	279,545	5.4	25,198	25,611	26,557	27,721	28,392	29,288	40	
Kentucky .....	92,299	95,199	100,610	104,423	110,795	116,035	4.7	22,572	23,140	24,303	25,035	26,352	27,357	46	
Louisiana .....	102,141	105,959	112,259	98,733	125,341	137,700	9.9	22,873	23,685	25,013	21,962	29,539	32,074	25	
Mississippi .....	58,542	61,165	64,519	67,756	71,796	75,913	5.7	20,475	21,324	22,349	23,361	24,765	26,008	50	
North Carolina .....	202,246	209,846	224,854	238,288	251,115	266,601	6.2	24,310	24,919	26,335	27,455	28,312	29,423	38	
South Carolina .....	93,514	97,135	103,253	107,822	115,854	121,566	4.9	22,782	23,424	24,576	25,340	26,756	27,580	44	
Tennessee .....	145,548	152,470	161,480	168,826	177,845	186,231	4.7	25,087	26,048	27,314	28,188	29,275	30,248	34	
Virginia .....	209,201	219,705	235,246	249,258	265,561	275,486	3.7	28,730	29,808	31,517	32,981	34,758	35,721	10	
West Virginia .....	39,240	40,001	41,877	43,156	45,668	47,852	4.8	21,799	22,183	23,205	23,901	25,249	26,408	48	
<b>Southwest</b> .....	<b>818,959</b>	<b>857,087</b>	<b>925,182</b>	<b>996,905</b>	<b>1,073,596</b>	<b>1,143,907</b>	<b>6.5</b>	<b>25,190</b>	<b>25,945</b>	<b>27,529</b>	<b>29,108</b>	<b>30,593</b>	<b>31,926</b>	.....	
Arizona .....	129,279	136,028	149,109	162,681	176,963	184,226	4.1	23,743	24,381	25,957	27,332	28,701	29,063	41	
New Mexico .....	40,631	42,493	45,555	48,396	51,092	53,953	5.6	21,956	22,722	24,076	25,254	26,305	27,389	45	
Oklahoma .....	81,087	83,929	90,998	95,964	104,220	112,563	8.0	23,264	23,980	25,877	27,140	29,132	31,118	29	
Texas .....	567,962	594,637	639,520	689,865	741,321	793,165	7.0	26,137	26,924	28,480	30,199	31,670	33,181	21	
<b>Rocky Mountain</b> .....	<b>251,784</b>	<b>259,930</b>	<b>277,937</b>	<b>295,902</b>	<b>316,200</b>	<b>333,610</b>	<b>5.5</b>	<b>26,243</b>	<b>26,771</b>	<b>28,183</b>	<b>29,452</b>	<b>30,791</b>	<b>31,812</b>	.....	
Colorado .....	134,727	137,882	146,185	154,895	164,555	172,802	5.0	29,888	30,269	31,716	33,142	34,525	35,545	13	
Idaho .....	30,512	31,603	34,662	36,584	39,376	41,906	6.4	22,735	23,169	24,906	25,657	26,899	27,948	43	
Montana .....	20,572	21,981	23,486	24,763	26,194	28,193	7.6	22,600	23,959	25,343	26,463	27,666	29,433	37	
Utah .....	52,123	53,574	57,451	62,109	66,590	69,315	4.1	22,304	22,574	23,634	24,794	25,815	26,203	49	
Wyoming .....	13,850	14,890	16,153	17,551	19,484	21,395	9.8	27,856	29,817	32,096	34,648	37,999	40,921	4	
<b>Far West</b> .....	<b>1,378,371</b>	<b>1,438,886</b>	<b>1,540,910</b>	<b>1,611,094</b>	<b>1,725,556</b>	<b>1,811,944</b>	<b>5.0</b>	<b>28,370</b>	<b>29,256</b>	<b>30,979</b>	<b>32,070</b>	<b>33,991</b>	<b>35,320</b>	.....	
Alaska .....	18,684	19,269	20,561	21,985	23,517	24,627	4.7	29,071	29,601	31,075	32,843	34,713	36,031	9	
California .....	1,001,232	1,044,737	1,115,556	1,166,007	1,247,072	1,303,723	4.5	28,636	29,532	31,229	32,398	34,402	35,666	12	
Hawaii .....	32,308	33,841	36,712	39,004	41,752	44,103	5.6	26,293	27,284	29,272	30,771	32,653	34,365	18	
Nevada .....	59,195	63,811	71,698	79,524	85,255	89,155	4.6	27,308	28,508	30,772	33,012	34,206	34,753	17	
Oregon .....	89,801	93,365	97,346	100,038	107,659	113,868	5.8	25,501	26,249	27,169	27,559	29,167	30,385	32	
Washington .....	177,151	183,863	199,037	204,535	220,301	236,468	7.3	29,224	30,048	32,155	32,617	34,558	36,557	8	

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

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 because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 3 in "State Personal Income: Second Quarter of 2008 and Revised Statistics for 2005-2007" in the October 2008 SURVEY OF CURRENT BUSINESS.



Table I.4. Gross Domestic Product (GDP) by State for Industries, 2007

[Millions of dollars]

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>United States</b> .....		<b>13,743,021</b>	<b>437,149</b>	<b>562,625</b>	<b>926,689</b>	<b>689,087</b>	<b>1,685,590</b>	<b>699,401</b>	<b>645,310</b>	<b>2,860,733</b>	<b>1,684,211</b>	<b>1,090,737</b>	<b>505,676</b>	<b>316,573</b>	<b>1,639,241</b>
<b>New England</b> .....		<b>744,672</b>	<b>3,437</b>	<b>26,311</b>	<b>54,641</b>	<b>26,435</b>	<b>84,775</b>	<b>27,621</b>	<b>33,593</b>	<b>189,898</b>	<b>104,240</b>	<b>80,855</b>	<b>25,139</b>	<b>15,859</b>	<b>71,869</b>
Connecticut .....	23	216,266	500	6,137	17,405	9,968	23,018	7,888	8,989	64,621	28,943	19,352	5,771	4,250	19,424
Maine .....	43	48,108	763	2,120	2,858	2,454	6,844	2,286	1,377	9,567	4,079	5,836	1,957	1,077	6,889
Massachusetts .....	13	351,514	1,232	12,758	24,569	10,173	38,018	11,311	18,222	85,993	57,699	41,025	12,086	7,480	30,947
New Hampshire .....	41	57,341	313	2,217	4,734	1,610	8,338	3,236	2,199	12,481	6,872	6,229	2,268	1,431	5,414
Rhode Island .....	44	46,900	130	1,969	2,975	1,504	5,358	1,646	1,809	12,770	4,694	5,444	1,759	1,023	5,822
Vermont .....	50	24,543	499	1,111	2,099	726	3,199	1,254	997	4,465	1,954	2,969	1,298	599	3,373
<b>Mideast</b> .....		<b>2,522,240</b>	<b>14,321</b>	<b>84,100</b>	<b>93,687</b>	<b>107,727</b>	<b>275,188</b>	<b>112,613</b>	<b>146,216</b>	<b>671,997</b>	<b>354,997</b>	<b>227,687</b>	<b>81,922</b>	<b>59,290</b>	<b>292,494</b>
Delaware .....	39	60,118	648	1,951	1,256	3,112	4,609	1,846	1,280	26,850	7,177	3,682	1,383	1,058	5,265
District of Columbia .....		93,819	7	1,026	68	130	2,032	1,265	5,900	14,486	22,885	6,433	3,299	5,820	30,469
Maryland .....	15	268,685	1,413	13,990	6,787	7,708	29,650	13,473	10,546	60,451	38,898	23,325	8,782	6,801	46,863
New Jersey .....	8	465,484	1,129	16,126	13,689	27,119	65,812	23,360	24,103	115,986	67,304	37,624	15,921	9,530	47,782
New York .....	3	1,103,024	3,729	30,458	29,998	36,390	108,073	40,137	83,276	355,343	150,610	95,745	36,646	22,564	110,056
Pennsylvania .....	6	531,110	7,395	20,550	41,890	33,269	65,012	32,533	21,112	98,881	68,123	60,878	15,891	13,517	52,060
<b>Great Lakes</b> .....		<b>1,936,573</b>	<b>27,225</b>	<b>71,242</b>	<b>221,695</b>	<b>114,907</b>	<b>242,724</b>	<b>109,965</b>	<b>62,612</b>	<b>370,140</b>	<b>238,375</b>	<b>165,285</b>	<b>62,953</b>	<b>46,155</b>	<b>203,296</b>
Illinois .....	5	609,570	7,142	23,560	45,697	30,932	77,644	35,949	24,112	134,098	89,423	47,380	20,143	14,793	58,697
Indiana .....	18	246,439	4,805	9,790	40,180	22,517	29,832	15,713	6,018	37,190	19,975	20,857	9,176	6,042	24,343
Michigan .....	12	381,963	4,654	13,124	49,385	15,076	48,691	20,040	11,654	68,054	52,629	33,713	12,543	9,080	43,320
Ohio .....	7	466,309	6,107	15,712	57,210	27,858	58,768	26,457	13,210	87,221	55,383	41,774	14,096	10,863	51,651
Wisconsin .....	21	232,293	4,517	9,055	29,223	18,523	27,789	11,806	7,618	43,577	20,965	21,560	6,996	5,373	25,286
<b>Plains</b> .....		<b>872,523</b>	<b>36,782</b>	<b>32,728</b>	<b>73,270</b>	<b>49,956</b>	<b>110,707</b>	<b>51,516</b>	<b>37,797</b>	<b>158,891</b>	<b>91,854</b>	<b>75,083</b>	<b>28,584</b>	<b>20,402</b>	<b>104,954</b>
Iowa .....	30	129,026	8,008	4,291	15,419	10,653	15,025	7,842	3,991	24,556	7,841	9,743	3,933	2,777	14,946
Kansas .....	32	117,305	6,252	3,938	11,213	6,511	14,988	7,021	7,831	16,623	11,310	8,804	3,222	2,811	16,780
Minnesota .....	16	254,970	7,156	9,602	21,228	12,627	32,469	11,600	9,733	54,546	32,593	23,618	7,850	5,689	26,258
Missouri .....	22	229,470	4,330	9,497	16,516	14,071	30,779	12,939	11,376	36,558	29,374	20,810	9,521	6,023	27,674
Nebraska .....	36	80,093	5,621	3,082	4,544	4,492	9,186	8,361	2,694	13,749	7,223	6,430	2,039	1,706	10,967
North Dakota .....	49	27,725	3,234	1,122	1,858	775	3,976	2,045	1,099	3,843	1,692	2,488	808	624	4,159
South Dakota .....	47	33,934	2,180	1,196	2,492	825	4,283	1,708	1,072	9,016	1,820	3,190	1,210	771	4,170
<b>Southeast</b> .....		<b>3,087,889</b>	<b>89,010</b>	<b>142,957</b>	<b>196,961</b>	<b>199,770</b>	<b>402,035</b>	<b>164,955</b>	<b>123,528</b>	<b>574,598</b>	<b>347,507</b>	<b>232,321</b>	<b>120,818</b>	<b>73,675</b>	<b>419,753</b>
Alabama .....	25	165,796	5,924	7,236	18,179	10,463	22,887	9,864	4,935	24,253	14,994	12,599	4,489	4,846	25,688
Arkansas .....	34	95,371	5,244	3,571	9,566	7,376	13,224	6,834	3,892	12,316	7,869	7,716	2,696	2,204	12,863
Florida .....	4	734,519	7,746	45,004	25,383	11,207	103,996	32,971	30,914	177,746	93,748	59,838	40,588	19,819	85,559
Georgia .....	10	396,504	5,653	17,572	19,139	24,420	56,874	26,055	25,893	72,520	47,413	27,377	13,257	8,250	52,081
Kentucky .....	27	154,184	7,350	5,522	17,421	11,657	19,827	10,497	4,391	20,751	12,024	13,207	4,914	3,408	23,215
Louisiana .....	24	216,146	32,894	8,147	9,121	40,545	22,103	12,967	4,665	22,613	15,721	13,009	8,036	4,012	22,313
Mississippi .....	35	88,546	4,971	3,606	5,556	5,566	12,050	5,869	2,212	11,271	6,022	6,884	4,480	2,091	15,269
North Carolina .....	9	399,446	6,767	16,748	30,981	43,297	46,273	16,400	12,664	88,420	38,302	27,881	12,119	8,105	51,488
South Carolina .....	28	152,830	1,745	7,884	14,842	9,644	21,458	8,035	4,450	24,242	14,817	9,997	6,508	3,779	25,431
Tennessee .....	19	243,869	2,314	9,214	24,309	15,061	37,277	14,090	8,469	37,837	27,234	24,259	10,384	6,489	26,933
Virginia .....	11	382,964	3,836	16,258	16,138	17,731	38,822	16,455	19,457	75,124	65,366	23,834	11,278	9,884	68,781
West Virginia .....	40	57,711	4,567	2,194	3,616	2,814	7,244	4,918	1,587	7,506	3,996	5,719	2,070	1,349	10,132
<b>Southwest</b> .....		<b>1,604,494</b>	<b>160,487</b>	<b>74,567</b>	<b>107,773</b>	<b>86,101</b>	<b>200,574</b>	<b>103,220</b>	<b>61,956</b>	<b>253,852</b>	<b>178,710</b>	<b>106,033</b>	<b>51,377</b>	<b>33,288</b>	<b>186,557</b>
Arizona .....	17	247,028	6,749	14,754	16,647	2,965	34,196	11,343	7,166	58,545	29,612	19,671	10,596	4,846	29,938
New Mexico .....	37	76,178	12,064	3,161	4,543	1,030	7,694	3,943	2,016	10,345	8,752	5,452	2,649	1,587	12,942
Oklahoma .....	29	139,323	21,685	4,450	9,554	5,954	15,940	8,415	4,705	17,742	11,928	9,970	4,120	3,050	21,811
Texas .....	2	1,141,965	119,988	52,203	77,030	76,151	142,744	79,520	48,069	167,220	128,417	70,940	34,012	23,805	121,867
<b>Rocky Mountain</b> .....		<b>458,897</b>	<b>33,993</b>	<b>25,145</b>	<b>23,071</b>	<b>11,847</b>	<b>55,306</b>	<b>23,263</b>	<b>28,124</b>	<b>83,309</b>	<b>55,916</b>	<b>30,756</b>	<b>18,527</b>	<b>11,338</b>	<b>58,302</b>
Colorado .....	20	236,324	12,905	12,447	9,490	5,693	27,573	8,988	21,350	44,121	34,257	15,377	10,368	5,708	28,047
Idaho .....	42	51,149	3,193	2,927	3,697	1,557	7,163	2,510	1,268	8,798	6,340	3,968	1,780	1,027	6,919
Montana .....	46	34,253	3,665	2,047	890	609	4,223	2,915	1,012	5,314	2,603	3,170	1,614	844	5,346
Utah .....	33	105,658	4,205	5,922	8,621	3,331	13,394	5,464	3,985	21,956	11,305	6,907	3,594	3,181	13,793
Wyoming .....	48	31,514	10,025	1,801	374	657	2,953	3,385	509	3,120	1,411	1,334	1,172	577	4,196
<b>Far West</b> .....		<b>2,515,732</b>	<b>71,893</b>	<b>105,575</b>	<b>155,592</b>	<b>92,345</b>	<b>314,282</b>	<b>106,247</b>	<b>151,482</b>	<b>558,047</b>	<b>312,613</b>	<b>172,718</b>	<b>116,356</b>	<b>56,567</b>	<b>302,015</b>
Alaska .....	45	44,517	14,108	1,666	154	808	2,800	4,719	1,065	4,483	2,439	2,443	1,354	684	7,794
California .....	1	1,812,968	42,581	69,743	102,707	76,315	229,840	73,797	112,554	421,755	242,131	123,489	71,758	41,135	205,163
Hawaii .....	38	61,532	478	3,419	419	660	6,410	3,413	1,556	13,343	5,531	4,681	5,970	1,532	14,119
Nevada .....	31	127,213	2,686	10,262	4,087	1,485	14,948	5,647	2,607	28,778	13,369	6,633	21,632	2,267	12,813
Oregon .....	26	158,233	4,767	6,496	25,697	4,530	19,290	6,813	5,696	28,717	14,975	13,147	5,078	3,677	19,351
Washington .....	14	311,270	7,272	13,990	22,529	8,548	40,992	11,858	28,004	60,971	34,168	22,325	10,564	7,272	42,775

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad

and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules.

Source: This table reflects the GDP-by-state estimates for 2007 that were released on June 5, 2008.

**J. Local Area Table**

**Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues**

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007 <sup>3</sup>	2006	2007 <sup>3</sup>	2005	2006	2007 <sup>3</sup>	2007 <sup>3</sup>	2006	2007 <sup>3</sup>
<b>United States</b> .....	<b>10,284,356</b>	<b>10,968,393</b>	<b>11,652,339</b>	<b>6.7</b>	<b>6.2</b>	<b>34,757</b>	<b>36,714</b>	<b>38,632</b>	.....	<b>5.6</b>	<b>5.2</b>
<b>Metropolitan portion</b> .....	<b>8,998,025</b>	<b>9,611,280</b>	<b>10,210,349</b>	<b>6.8</b>	<b>6.2</b>	<b>36,483</b>	<b>38,564</b>	<b>40,536</b>	.....	<b>5.7</b>	<b>5.1</b>
<b>Metropolitan Statistical Areas<sup>3</sup></b>											
Abilene, TX.....	4,414	4,740	5,134	7.4	8.3	27,790	29,847	32,221	214	7.4	8.0
Akron, OH.....	23,649	24,635	25,793	4.2	4.7	33,739	35,188	36,881	105	4.3	4.8
Albany, GA.....	4,021	4,149	4,364	3.2	5.2	24,811	25,432	26,597	342	2.5	4.6
Albany-Schenectady-Troy, NY.....	30,582	32,527	34,175	6.4	5.1	36,107	38,213	40,047	57	5.8	4.8
Albuquerque, NM.....	24,804	26,764	28,485	7.9	6.4	31,061	32,727	34,109	163	5.4	4.2
Alexandria, LA.....	4,386	4,611	4,820	5.1	4.5	29,908	30,800	32,171	216	3.0	4.5
Allentown-Bethlehem-Easton, PA-NJ.....	26,461	28,129	29,796	6.3	5.9	33,677	35,369	37,066	100	5.0	4.8
Altoona, PA.....	3,488	3,627	3,848	4.0	6.1	27,693	28,865	30,655	255	4.2	6.2
Amarillo, TX.....	6,843	7,335	7,952	7.2	8.4	28,750	30,515	32,827	196	6.1	7.6
Ames, IA.....	2,558	2,728	2,893	6.7	6.0	31,158	32,556	34,130	162	4.5	4.8
Anchorage, AK.....	13,898	14,775	15,911	6.3	7.7	39,525	41,104	43,911	32	4.0	6.8
Anderson, IN.....	3,644	3,805	3,928	4.4	3.2	27,871	29,000	29,912	276	4.1	3.1
Anderson, SC.....	4,704	4,950	5,217	5.2	5.4	26,975	27,955	28,987	303	3.6	3.7
Ann Arbor, MI.....	13,354	13,874	14,432	3.9	4.0	38,682	39,892	41,233	47	3.1	3.4
Anniston-Oxford, AL.....	3,075	3,264	3,463	6.1	6.1	27,445	28,959	30,614	256	5.5	5.7
Appleton, WI.....	7,165	7,521	7,972	5.0	6.0	33,455	34,786	36,563	111	4.0	5.1
Asheville, NC.....	11,358	12,239	13,061	7.8	6.7	29,022	30,767	32,303	210	6.0	5.0
Athens-Clarke County, GA.....	4,702	4,936	5,199	5.0	5.3	26,223	26,924	27,745	327	2.7	3.0
Atlanta-Sandy Springs-Marietta, GA.....	174,810	184,911	196,873	5.8	6.5	35,262	36,060	37,294	94	2.3	3.4
Atlantic City-Hammonton, NJ.....	9,027	9,577	9,915	6.1	3.5	33,589	35,480	36,636	109	5.6	3.3
Auburn-Opelika, AL.....	3,029	3,252	3,447	7.4	6.0	24,181	25,399	26,411	346	5.0	4.0
Augusta-Richmond County, GA-SC.....	14,678	15,327	16,137	4.4	5.3	28,356	29,328	30,533	259	3.4	4.1
Austin-Round Rock, TX.....	50,988	55,665	59,958	9.2	7.7	34,701	36,328	37,517	90	4.7	3.3
Bakersfield, CA.....	18,804	20,042	21,409	6.6	6.8	25,050	25,938	27,076	337	3.5	4.4
Baltimore-Towson, MD.....	108,479	114,592	120,617	5.6	5.3	40,933	43,026	45,208	28	5.1	5.1
Bangor, ME.....	4,196	4,342	4,536	3.5	4.5	28,537	29,324	30,486	261	2.8	4.0
Barnstable Town, MA.....	9,591	10,157	10,768	5.9	6.0	42,618	45,445	48,468	15	6.6	6.7
Baton Rouge, LA.....	22,016	24,038	25,656	9.2	6.7	30,154	31,443	33,318	180	4.3	6.0
Battle Creek, MI.....	3,951	4,107	4,237	4.0	3.2	28,588	29,862	31,013	242	4.5	3.9
Bay City, MI.....	3,041	3,168	3,250	4.2	2.6	28,000	29,317	30,232	271	4.7	3.1
Beaumont-Port Arthur, TX.....	10,860	11,646	12,417	7.2	6.6	28,519	31,104	33,002	190	9.1	6.1
Bellingham, WA.....	5,421	5,793	6,270	6.9	8.2	29,214	30,688	32,485	205	5.0	5.9
Bend, OR.....	4,502	4,997	5,307	11.0	6.2	31,909	33,522	34,458	152	5.1	2.8
Billings, MT.....	4,848	5,162	5,574	6.5	8.0	33,142	34,923	37,247	95	5.4	6.7
Binghamton, NY.....	6,884	7,353	7,806	6.8	6.2	27,856	29,787	31,679	226	6.9	6.4
Birmingham-Hoover, AL.....	38,575	41,067	43,494	6.5	5.9	35,448	37,331	39,247	66	5.3	5.1
Bismarck, ND.....	3,299	3,479	3,736	5.4	7.4	33,172	34,357	36,182	115	3.6	5.3
Blacksburg-Christiansburg-Radford, VA.....	3,734	3,945	4,139	5.7	4.9	24,136	25,257	26,260	347	4.6	4.0
Bloomington, IN.....	4,730	4,973	5,272	5.1	6.0	26,153	27,240	28,695	312	4.2	5.3
Bloomington-Normal, IL.....	5,145	5,462	5,720	6.2	4.7	32,195	33,704	34,832	143	4.7	3.3
Boise City-Nampa, ID.....	17,394	19,175	20,380	10.2	6.3	31,925	33,774	34,679	148	5.8	2.7
Boston-Cambridge-Quincy, MA-NH.....	211,565	225,705	241,012	6.7	6.8	47,491	50,542	53,763	7	6.4	6.4
Boulder, CO.....	13,311	14,200	15,221	6.7	7.2	47,032	49,628	52,438	9	5.5	5.7
Bowling Green, KY.....	3,106	3,299	3,485	6.2	5.7	27,838	28,904	30,045	273	3.8	3.9
Bradenton-Sarasota-Venice, FL.....	29,233	31,634	33,327	8.2	5.4	43,700	46,486	48,498	14	6.4	4.3
Bremerton-Silverdale, WA.....	8,706	9,399	9,915	8.0	5.5	36,308	39,353	41,883	41	8.4	6.4
Bridgeport-Stamford-Norwalk, CT.....	61,623	66,407	71,773	7.8	8.1	68,840	74,281	80,192	1	7.9	8.0
Brownsville-Harlingen, TX.....	6,619	7,047	7,603	6.5	7.9	17,760	18,559	19,636	362	4.5	5.8
Brunswick, GA.....	3,051	3,288	3,460	7.8	5.2	31,234	32,889	33,988	165	5.3	3.3
Buffalo-Niagara Falls, NY.....	36,323	38,311	40,241	5.5	5.0	31,825	33,803	35,669	122	6.2	5.5
Burlington, NC.....	3,764	4,013	4,245	6.6	5.8	26,913	28,265	29,206	294	5.0	3.3
Burlington-South Burlington, VT.....	7,236	7,696	8,077	6.4	5.0	35,211	37,280	38,951	71	5.9	4.5
Canton-Massillon, OH.....	11,781	12,127	12,698	2.9	4.7	28,895	29,769	31,185	237	3.0	4.8
Cape Coral-Fort Myers, FL.....	20,939	22,868	24,175	9.2	5.7	38,598	40,113	40,935	51	3.9	2.0
Carson City, NV.....	2,168	2,286	2,422	5.5	5.9	38,938	41,478	44,081	31	6.5	6.3
Casper, WY.....	2,770	3,102	3,398	12.0	9.5	39,865	44,152	47,354	18	10.8	7.3
Cedar Rapids, IA.....	8,228	8,693	9,361	5.6	7.7	33,269	34,826	37,033	101	4.7	6.3
Champaign-Urbana, IL.....	6,256	6,598	7,054	5.5	6.9	28,800	30,128	31,931	220	4.6	6.0
Charleston, WV.....	9,433	10,030	10,549	6.3	5.2	30,959	33,010	34,706	147	6.6	5.1
Charleston-North Charleston-Summerville, SC.....	18,671	19,901	21,507	6.6	8.1	31,026	32,246	34,133	161	3.9	5.9
Charlotte-Gastonia-Concord, NC-SC.....	55,683	60,483	64,418	8.6	6.5	36,580	38,164	39,004	69	4.3	2.2
Charlottesville, VA.....	6,868	7,316	7,783	6.5	6.4	36,546	38,383	40,375	54	5.0	5.2
Chattanooga, TN-GA.....	15,241	16,148	17,007	6.0	5.3	30,316	31,685	33,051	189	4.5	4.3
Cheyenne, WY.....	3,153	3,401	3,561	7.9	4.7	36,922	39,647	41,236	46	7.4	4.0
Chicago-Naperville-Joliet, IL-IN-WI.....	371,160	393,382	416,357	6.0	5.8	39,454	41,591	43,714	34	5.4	5.1
Chico, CA.....	5,744	6,100	6,474	6.2	6.1	26,691	28,034	29,593	281	5.0	5.6
Cincinnati-Middletown, OH-KY-IN.....	74,295	77,740	81,698	4.6	5.1	35,326	36,650	38,290	79	3.7	4.5
Clarksville, TN-KY.....	7,458	8,060	8,427	8.1	4.6	29,618	31,910	32,188	215	7.7	0.9
Cleveland, TN.....	2,956	3,047	3,161	3.1	3.7	27,357	27,833	28,445	317	1.7	2.2
Cleveland-Elyria-Mentor, OH.....	75,337	78,752	82,302	4.5	4.5	35,555	37,406	39,258	65	5.2	5.0
Coeur d'Alene, ID.....	3,482	3,808	4,114	9.4	8.0	27,449	29,134	30,598	257	6.1	5.0
College Station-Bryan, TX.....	4,721	5,113	5,448	8.3	6.6	23,963	25,454	26,790	340	6.2	5.2
Colorado Springs, CO.....	19,528	20,639	21,653	5.7	4.9	33,131	34,255	35,550	126	3.4	3.8
Columbia, MO.....	4,731	5,004	5,283	5.8	5.6	30,257	31,325	32,548	202	3.5	3.9
Columbia, SC.....	21,441	22,953	24,304	7.1	5.9	31,001	32,614	33,943	166	5.2	4.1
Columbus, GA-AL.....	8,740	9,268	9,805	6.0	5.8	30,771	31,922	34,678	149	3.7	8.6
Columbus, IN.....	2,427	2,590	2,733	6.7	5.5	33,156	35,004	36,568	110	5.6	4.5
Columbus, OH.....	59,651	62,635	66,076	5.0	5.5	34,777	36,110	37,664	88	3.8	4.3
Corpus Christi, TX.....	12,065	13,006	13,978	7.8	7.5	29,353	31,464	33,733	170	7.2	7.2
Corvallis, OR.....	2,693	2,870	3,041	6.6	6.0	33,814	35,722	37,341	93	5.6	4.5
Cumberland, MD-WV.....	2,468	2,586	2,710	4.8	4.8	24,775	26,038	27,289	331	5.1	4.8

See the footnotes at the end of the table.



Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007 <sup>P</sup>	2006	2007 <sup>P</sup>	2005	2006	2007 <sup>P</sup>	2007 <sup>P</sup>	2006	2007 <sup>P</sup>
Dallas-Fort Worth-Arlington, TX.....	221,192	238,858	256,943	8.0	7.6	38,089	39,924	41,813	43	4.8	4.7
Dalton, GA.....	3,526	3,674	3,850	4.2	4.8	26,984	27,720	28,723	311	2.7	3.6
Danville, IL.....	2,022	2,100	2,205	3.8	5.0	24,719	25,700	27,153	336	4.0	5.7
Danville, VA.....	2,720	2,764	2,878	1.6	4.1	25,492	26,008	27,209	335	2.0	4.6
Davenport-Moline-Rock Island, IA-IL.....	12,099	12,814	13,608	5.9	6.2	32,405	34,236	36,176	116	5.7	5.7
Dayton, OH.....	26,685	27,823	28,670	4.3	3.0	31,739	33,195	34,314	156	4.6	3.4
Decatur, AL.....	4,326	4,542	4,821	5.0	6.1	29,401	30,683	32,293	211	4.4	5.2
Decatur, IL.....	3,575	3,723	3,954	4.1	6.2	32,649	34,133	36,365	113	4.5	6.5
Deltona-Daytona Beach-Ormond Beach, FL.....	13,778	14,683	15,465	6.6	5.3	28,329	29,615	30,905	245	4.5	4.4
Denver-Aurora, CO.....	100,447	107,788	114,466	7.3	6.2	42,476	44,691	46,439	21	5.2	3.9
Des Moines-West Des Moines, IA.....	19,745	21,118	22,457	7.0	6.3	37,650	39,418	41,085	48	4.7	4.2
Detroit-Warren-Livonia, MI.....	167,565	171,339	176,109	2.3	2.8	37,204	38,119	39,419	62	2.5	3.4
Dothan, AL.....	3,894	4,147	4,392	6.5	5.9	28,701	30,147	31,485	231	5.0	4.4
Dover, DE.....	4,006	4,234	4,423	5.7	4.4	27,881	28,616	29,047	299	2.6	1.5
Dubuque, IA.....	2,773	2,924	3,075	5.4	5.2	30,462	31,959	33,290	181	4.9	4.2
Duluth, MN-WI.....	8,096	8,533	9,012	5.4	5.6	29,515	31,152	32,853	195	5.5	5.5
Durham, NC.....	15,983	17,216	18,668	7.7	8.4	34,775	36,693	38,923	73	5.5	6.1
Eau Claire, WI.....	4,412	4,659	4,913	5.6	5.5	28,519	29,837	31,134	238	4.6	4.3
El Centro, CA.....	3,396	3,592	3,895	5.8	8.4	22,074	22,769	24,065	356	3.1	5.7
Elizabethtown, KY.....	3,254	3,490	3,625	7.3	3.9	29,500	31,524	32,476	206	6.9	3.0
Elkhart-Goshen, IN.....	6,160	6,429	6,634	4.4	3.2	31,826	32,723	33,517	174	2.8	2.4
Elmira, NY.....	2,437	2,586	2,719	6.1	5.2	27,567	29,320	30,891	246	6.4	5.4
El Paso, TX.....	17,156	18,123	19,510	5.6	7.7	24,081	24,977	26,556	344	3.7	6.3
Erie, PA.....	7,677	8,046	8,505	4.8	5.7	27,520	28,767	30,472	262	4.5	5.9
Eugene-Springfield, OR.....	9,812	10,483	11,092	6.8	5.8	29,209	30,825	32,281	212	5.5	4.7
Evansville, IN-KY.....	11,335	11,986	12,325	5.7	2.8	32,612	34,378	35,243	129	5.4	2.5
Fairbanks, AK.....	3,025	3,292	3,484	8.8	5.9	32,001	34,722	35,744	121	8.5	2.9
Fargo, ND-MN.....	6,156	6,557	7,112	6.5	8.5	33,108	34,639	36,961	102	4.6	6.7
Farmington, NM.....	3,010	3,306	3,573	9.9	8.1	24,675	27,155	29,183	296	10.1	7.5
Fayetteville, NC.....	10,740	11,442	12,336	6.5	7.8	31,110	32,817	35,353	128	5.5	7.7
Fayetteville-Springdale-Rogers, AR-MO.....	11,725	12,625	13,590	7.7	7.6	28,694	29,807	31,191	236	3.9	4.6
Flagstaff, AZ.....	3,493	3,767	4,066	7.8	7.9	28,008	29,879	31,903	221	6.7	6.8
Flint, MI.....	12,131	12,616	12,757	4.0	1.1	27,602	28,803	29,347	291	4.4	1.9
Florence, SC.....	5,441	5,799	6,054	6.6	4.4	27,641	29,328	30,463	264	6.1	3.9
Florence-Muscle Shoals, AL.....	3,653	3,852	4,060	5.5	5.4	25,741	27,025	28,362	319	5.0	4.9
Fond du Lac, WI.....	3,124	3,251	3,449	4.1	6.1	31,745	32,923	34,793	144	3.7	5.7
Fort Collins-Loveland, CO.....	9,354	9,968	10,628	6.6	6.6	33,886	35,397	36,956	103	4.5	4.4
Fort Smith, AR-OK.....	7,458	8,020	8,458	7.5	5.5	26,376	27,985	29,198	295	6.1	4.3
Fort Walton Beach-Crestview-Destin, FL.....	6,425	6,862	7,134	6.8	4.0	35,023	37,497	39,309	64	7.1	4.8
Fort Wayne, IN.....	12,415	13,057	13,676	5.2	4.7	30,813	32,127	33,351	179	4.3	3.8
Fresno, CA.....	22,752	23,980	25,513	5.4	6.4	26,052	27,081	28,369	318	3.9	4.8
Gadsden, AL.....	2,673	2,799	2,941	4.7	5.1	26,071	27,194	28,492	315	4.3	4.8
Gainesville, FL.....	7,359	7,854	8,296	6.7	5.6	29,663	30,971	32,268	213	4.4	4.2
Gainesville, GA.....	4,548	4,846	5,183	6.6	6.9	27,458	28,110	28,764	308	2.4	2.3
Glens Falls, NY.....	3,611	3,822	4,051	5.8	6.0	28,282	29,799	31,428	233	5.4	5.5
Goldensboro, NC.....	2,925	3,093	3,276	5.7	5.9	25,797	27,417	28,838	306	6.3	5.2
Grand Forks, ND-MN.....	2,822	2,945	3,203	4.4	8.7	28,992	30,093	32,783	199	3.8	8.9
Grand Junction, CO.....	3,748	4,122	4,573	10.0	10.9	28,917	30,746	32,876	194	6.3	6.9
Grand Rapids-Wyoming, MI.....	24,593	25,635	26,420	4.2	3.1	31,966	33,172	34,014	164	3.8	2.5
Great Falls, MT.....	2,426	2,599	2,715	7.2	4.4	29,647	31,740	33,195	185	7.1	4.6
Greeley, CO.....	5,713	6,120	6,525	7.1	6.6	25,183	26,002	26,771	341	3.3	3.0
Green Bay, WI.....	9,636	10,038	10,585	4.2	5.5	32,503	33,627	35,151	134	3.5	4.5
Greensboro-High Point, NC.....	21,016	22,346	23,621	6.3	5.7	31,138	32,539	33,817	169	4.5	3.9
Greenville, NC.....	4,439	4,776	5,101	7.6	6.8	27,030	28,280	29,573	283	4.6	4.6
Greenville-Mauldin-Easley, SC.....	17,528	18,615	19,837	6.2	6.6	29,715	30,998	32,317	208	4.3	4.3
Gulfport-Biloxi, MS.....	6,446	7,092	8,425	10.0	18.8	25,001	31,171	36,390	112	24.2	16.7
Hagerstown-Martinsburg, MD-WV.....	7,260	7,765	8,120	7.0	4.6	29,071	30,289	31,087	239	4.2	2.6
Hartford-Corcoran, PA.....	3,109	3,329	3,607	7.1	8.3	21,609	22,771	24,226	354	5.4	6.4
Harrisburg-Carlisle, PA.....	18,210	19,097	20,131	4.9	5.4	34,992	36,395	38,064	82	4.0	4.6
Harrisonburg, VA.....	3,010	3,147	3,348	4.6	6.4	26,329	27,120	28,478	316	3.0	5.0
Hartford-West Hartford-East Hartford, CT.....	50,523	53,147	56,650	5.2	6.6	42,782	44,835	47,641	17	4.8	6.3
Hattiesburg, MS.....	3,271	3,583	3,769	9.5	5.2	24,800	26,469	27,283	332	6.7	3.1
Hickory-Lenoir-Morganton, NC.....	9,573	10,175	10,642	6.3	4.6	27,034	28,500	29,522	285	5.4	3.6
Hinesville-Fort Stewart, GA.....	1,615	1,685	1,800	4.4	6.8	21,844	23,510	25,066	351	7.6	6.6
Holland-Grand Haven, MI.....	7,890	8,261	8,499	4.7	2.9	30,995	32,122	32,788	198	3.6	2.1
Honolulu, HI.....	33,684	35,954	38,003	6.7	5.7	37,343	39,653	41,964	40	6.2	5.8
Hot Springs, AR.....	2,667	2,896	3,099	8.6	7.0	28,592	30,400	32,161	217	6.3	5.8
Houma-Bayou Cane-Thibodaux, LA.....	5,291	6,345	7,033	19.9	10.8	26,764	31,562	34,966	141	17.9	10.8
Houston-Sugar Land-Baytown, TX.....	216,765	237,784	260,213	9.7	9.4	40,734	43,174	46,235	22	6.0	7.1
Huntington-Ashland, WV-KY-OH.....	7,301	7,719	8,145	5.7	5.5	25,652	27,145	28,676	313	5.8	5.6
Huntsville, AL.....	12,174	13,114	13,951	7.7	6.4	32,949	34,689	36,084	117	5.3	4.0
Idaho Falls, ID.....	3,236	3,509	3,788	8.4	8.0	28,879	30,396	31,728	223	5.3	4.4
Indianapolis-Carmel, IN.....	59,477	63,300	66,073	6.0	4.8	36,160	37,735	38,980	70	4.4	3.3
Iowa City, IA.....	4,662	4,957	5,303	6.3	7.0	32,706	34,272	36,069	119	4.8	5.2
Ithaca, NY.....	2,815	3,001	3,185	6.6	6.1	28,088	29,857	31,518	229	6.3	5.6
Jackson, MI.....	4,453	4,583	4,727	2.9	3.1	27,370	28,100	28,996	302	2.7	3.2
Jackson, MS.....	16,164	17,152	18,082	6.1	5.4	30,977	32,287	33,858	167	4.2	4.9
Jackson, TN.....	3,131	3,262	3,412	4.2	4.6	28,260	29,066	30,283	269	2.9	4.2
Jacksonville, FL.....	44,281	47,972	50,637	8.3	5.6	35,439	37,519	38,927	72	5.9	3.8
Jacksonville, NC.....	4,895	5,174	5,579	5.7	7.8	30,619	31,942	34,282	157	4.3	7.3
Janesville, WI.....	4,455	4,802	4,947	7.8	3.0	28,467	30,356	30,990	243	6.6	2.1
Jefferson City, MO.....	4,215	4,390	4,617	4.1	5.2	29,363	30,325	31,690	225	3.3	4.5
Johnson City, TN.....	4,859	5,117	5,394	5.3	5.4	25,709	26,735	27,867	325	4.0	4.2
Johnstown, PA.....	3,870	4,051	4,274	4.7	5.5	26,347	27,733	29,477	286	5.3	6.3
Jonesboro, AR.....	2,775	2,947	3,136	6.2	6.4	24,640	25,705	26,937	338	4.3	4.8
Joplin, MO.....	4,259	4,485	4,736	5.3	5.6	25,647	26,601	27,652	329	3.7	4.0

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007 <sup>P</sup>	2006	2007 <sup>P</sup>	2005	2006	2007 <sup>P</sup>	2007 <sup>P</sup>	2006	2007 <sup>P</sup>
Kalamazoo-Portage, MI.....	9,814	10,281	10,745	4.8	4.5	30,581	31,896	33,239	183	4.3	4.2
Kankakee-Bradley, IL.....	2,896	3,027	3,213	4.5	6.1	26,840	27,718	29,024	300	3.3	4.7
Kansas City, MO-KS.....	69,531	73,692	78,229	6.0	6.2	35,839	37,566	39,402	63	4.8	4.9
Kennewick-Pasco-Richland, WA.....	6,214	6,428	6,944	3.4	8.0	28,387	28,735	30,325	266	1.2	5.5
Killeen-Temple-Fort Hood, TX.....	10,544	11,648	12,845	10.5	10.3	29,734	32,575	34,717	146	9.6	6.6
Kingsport-Bristol-Bristol, TN-VA.....	8,058	8,515	8,925	5.7	4.8	26,830	28,222	29,388	290	5.2	4.1
Kingston, NY.....	5,514	5,966	6,302	8.2	5.6	30,367	32,811	34,653	150	8.0	5.6
Knoxville, TN.....	20,212	21,537	22,765	6.6	5.7	30,713	32,132	33,402	178	4.6	4.0
Kokomo, IN.....	3,074	3,196	3,318	4.0	3.8	30,545	31,949	33,230	184	4.6	4.0
La Crosse, WI-MN.....	3,887	4,107	4,332	5.7	5.5	30,050	31,594	33,091	188	5.1	4.7
Lafayette, IN.....	5,043	5,249	5,554	4.1	5.8	27,084	27,724	28,901	304	2.4	4.2
Lafayette, LA.....	7,772	8,723	9,453	12.2	8.4	31,408	34,250	36,853	107	9.0	7.6
Lake Charles, LA.....	4,535	5,777	6,420	27.4	11.1	23,363	30,224	33,448	177	29.4	10.7
Lake Havasu City-Kingman, AZ.....	4,140	4,513	4,742	9.0	5.1	22,345	23,548	24,324	353	5.4	3.3
Lakeland-Winter Haven, FL.....	15,961	17,309	18,058	8.4	4.3	29,625	31,018	31,418	234	4.7	1.3
Lancaster, PA.....	15,868	16,572	17,529	4.4	5.8	32,422	33,556	35,165	132	3.5	4.8
Lansing-East Lansing, MI.....	13,772	14,546	15,009	5.6	3.2	30,123	31,848	32,883	193	5.7	3.2
Laredo, TX.....	4,295	4,580	4,920	6.6	7.4	19,342	20,127	21,103	361	4.1	4.8
Las Cruces, NM.....	4,406	4,712	5,039	7.0	6.9	23,216	24,293	25,351	350	4.6	4.4
Las Vegas-Paradise, NV.....	63,041	68,032	73,138	7.9	7.5	36,893	38,281	39,828	59	3.8	4.0
Lawrence, KS.....	3,085	3,280	3,472	6.3	5.9	27,659	29,137	30,594	258	5.3	5.0
Lawton, OK.....	3,141	3,491	3,685	11.2	5.6	28,055	31,065	32,380	207	10.7	4.2
Lebanon, PA.....	3,912	4,109	4,382	5.0	6.7	31,311	32,495	34,268	159	3.8	5.5
Lewiston, ID-WA.....	1,639	1,737	1,846	6.0	6.2	27,781	29,152	30,740	251	4.9	5.4
Lewiston-Auburn, ME.....	3,145	3,240	3,433	3.0	5.9	29,483	30,275	32,139	218	2.7	6.2
Lexington-Fayette, KY.....	14,693	15,643	16,656	6.5	6.5	33,922	35,487	37,247	95	4.6	5.0
Lima, OH.....	2,928	3,032	3,142	3.6	3.6	27,719	28,793	29,857	277	3.9	3.7
Lincoln, NE.....	9,276	9,776	10,363	5.4	6.0	32,526	33,887	35,463	127	4.2	4.7
Little Rock-North Little Rock-Conway, AR.....	21,495	23,055	25,180	7.3	9.2	33,289	35,070	37,785	86	5.4	7.7
Logan, UT-ID.....	2,559	2,684	2,927	4.9	9.0	21,906	22,663	24,170	355	3.5	6.6
Longview, TX.....	5,964	6,491	7,031	8.8	8.3	29,862	32,178	34,529	151	7.8	7.3
Longview, WA.....	2,497	2,647	2,818	6.0	6.5	25,914	26,781	28,046	323	3.3	4.7
Los Angeles-Long Beach-Santa Ana, CA.....	482,011	513,123	539,163	6.5	5.1	37,441	39,880	41,875	42	6.5	5.0
Louisville-Jefferson County, KY-IN.....	41,296	43,935	46,481	6.4	5.8	34,162	36,000	37,675	87	5.4	4.7
Lubbock, TX.....	7,208	7,643	8,086	6.0	5.8	27,529	28,834	30,261	270	4.7	4.9
Lynchburg, VA.....	6,748	7,134	7,482	5.7	4.9	28,556	29,661	30,719	253	3.9	3.6
Macon, GA.....	6,726	7,044	7,279	4.7	3.3	29,522	30,757	31,670	227	4.2	3.0
Madera, CA.....	3,152	3,250	3,476	3.1	7.0	22,429	22,580	23,726	358	0.7	5.1
Madison, WI.....	20,709	21,963	23,158	6.1	5.4	38,281	40,088	41,679	44	4.7	4.0
Manchester-Nashua, NH.....	15,682	16,593	17,508	5.8	5.5	39,287	41,368	43,518	35	5.3	5.2
Mansfield, OH.....	3,398	3,485	3,549	2.6	1.8	26,749	27,575	28,241	320	3.1	2.4
McAllen-Edinburg-Mission, TX.....	11,211	12,003	13,017	7.1	8.4	16,738	17,409	18,320	363	4.0	5.2
Medford, OR.....	5,861	6,256	6,607	6.7	5.6	30,133	31,785	33,150	187	5.5	4.3
Memphis, TN-MS-AR.....	42,718	45,108	47,614	5.6	5.6	34,052	35,470	37,183	98	4.2	4.8
Merced, CA.....	5,491	5,615	5,859	2.3	4.3	22,995	23,182	23,864	357	0.8	2.9
Miami-Fort Lauderdale-Pompano Beach, FL.....	206,523	220,610	232,772	6.8	5.5	38,342	40,737	43,001	37	6.2	5.6
Michigan City-La Porte, IN.....	2,950	3,077	3,236	4.3	5.2	27,005	28,158	29,474	287	4.3	4.7
Midland, TX.....	5,141	6,011	6,610	16.9	10.0	42,615	48,644	52,294	11	14.1	7.5
Milwaukee-Waukesha-West Allis, WI.....	57,351	60,906	63,873	6.2	4.9	37,361	39,536	41,358	45	5.8	4.6
Minneapolis-St. Paul-Bloomington, MN-WI.....	133,237	140,320	149,048	5.3	6.2	42,457	44,237	46,458	20	4.2	5.0
Missoula, MT.....	3,077	3,282	3,479	6.6	6.0	30,101	31,535	32,933	192	4.8	4.4
Mobile, AL.....	10,043	11,001	11,538	9.5	4.9	25,211	27,360	28,531	314	8.5	4.3
Modesto, CA.....	13,527	14,097	14,903	4.2	5.7	26,995	27,811	29,149	297	3.0	4.8
Monroe, LA.....	4,687	4,920	5,093	5.0	3.5	27,405	28,511	29,561	284	4.0	3.7
Monroe, MI.....	4,728	4,986	5,095	5.5	2.2	31,029	32,521	33,167	186	4.8	2.0
Montgomery, AL.....	11,176	11,971	12,565	7.1	5.0	31,356	32,987	34,333	155	5.2	4.1
Morgantown, WV.....	3,274	3,510	3,722	7.2	6.0	28,203	30,011	31,601	228	6.4	5.3
Morristown, TN.....	3,161	3,307	3,425	4.6	3.6	24,312	25,019	25,446	348	2.9	1.7
Mount Vernon-Anacortes, WA.....	3,587	3,873	4,146	8.0	7.0	31,962	33,825	35,618	124	5.8	5.3
Muncie, IN.....	3,097	3,208	3,321	3.6	3.5	26,535	27,735	28,772	307	4.5	3.7
Muskegon-Norton Shores, MI.....	4,461	4,628	4,750	3.7	2.6	25,626	26,560	27,240	334	3.6	2.6
Myrtle Beach-North Myrtle Beach-Conway, SC.....	6,113	6,667	7,042	9.1	5.6	26,745	27,809	28,177	322	4.0	1.3
Napa, CA.....	5,903	6,242	6,737	5.7	7.9	45,223	47,491	50,817	12	5.0	7.0
Naples-Marco Island, FL.....	16,617	17,990	19,515	8.3	8.5	54,166	57,446	61,788	2	6.1	7.6
Nashville-Davidson-Murfreesboro-Franklin, TN.....	52,295	56,135	59,397	7.3	5.8	36,056	37,758	39,040	68	4.7	3.4
New Haven-Milford, CT.....	33,127	34,964	37,049	5.5	6.0	39,354	41,454	43,820	33	5.3	5.7
New Orleans-Metairie-Kenner, LA.....	26,102	39,829	47,591	52.6	19.5	19,926	40,211	46,188	23	101.8	14.9
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	866,981	935,178	1,005,205	7.9	7.5	46,221	49,789	53,423	8	7.7	7.3
Niles-Benton Harbor, MI.....	4,706	4,949	5,207	5.2	5.2	29,261	31,017	32,626	200	5.6	5.2
Norwich-New London, CT.....	10,403	10,809	11,387	3.9	5.3	39,181	40,300	42,586	38	2.9	5.7
Ocala, FL.....	8,366	9,119	9,555	9.0	4.8	27,720	29,012	29,412	288	4.7	1.4
Ocean City, NJ.....	3,852	4,009	4,169	4.1	4.0	39,059	41,068	43,232	36	5.1	5.3
Odessa, TX.....	3,252	3,671	4,119	12.9	12.2	26,115	28,989	31,788	222	11.0	9.7
Ogden-Clearfield, UT.....	13,846	14,938	16,078	7.9	7.6	28,148	29,650	31,017	241	5.3	4.6
Oklahoma City, OK.....	38,449	41,907	44,599	9.0	6.4	33,243	35,637	37,385	92	7.2	4.9
Olympia, WA.....	7,785	8,371	9,019	7.5	7.7	34,204	35,903	37,809	84	5.0	5.3
Omaha-Council Bluffs, NE-IA.....	30,732	32,917	34,836	7.1	5.8	37,869	40,106	41,976	39	5.9	4.7
Orlando-Kissimmee, FL.....	61,757	66,129	69,584	7.1	5.2	31,828	33,092	34,236	160	4.0	3.5
Oshkosh-Neenah, WI.....	5,211	5,457	5,809	4.7	6.5	32,572	33,874	35,825	120	4.0	5.8
Owensboro, KY.....	3,109	3,255	3,404	4.7	4.6	28,046	29,226	30,361	265	4.2	3.9
Oxnard-Thousand Oaks-Ventura, CA.....	32,303	33,940	35,868	5.1	5.7	40,845	42,746	44,927	29	4.7	5.1

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005-2007—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007 <sup>p</sup>	2006	2007 <sup>p</sup>	2005	2006	2007 <sup>p</sup>	2007 <sup>p</sup>	2006	2007 <sup>p</sup>
Palm Bay-Melbourne-Titusville, FL .....	17,023	18,130	18,854	6.5	4.0	32,314	34,081	35,164	133	5.5	3.2
Palm Coast, FL .....	2,148	2,391	2,552	11.3	6.7	28,474	29,001	28,866	305	1.9	-0.5
Panama City-Lynn Haven, FL .....	4,909	5,267	5,459	7.3	3.6	30,378	32,081	33,290	181	5.6	3.8
Parkersburg-Marietta-Vienna, WV-OH .....	4,309	4,555	4,770	5.7	4.7	26,643	28,285	29,691	279	6.2	5.0
Pascagoula, MS .....	3,919	4,214	5,016	7.5	19.0	25,248	28,156	32,992	191	11.5	17.2
Pensacola-Ferry Pass-Brent, FL .....	12,580	13,482	14,079	7.2	4.4	28,267	29,880	31,048	240	5.7	3.9
Peoria, IL .....	12,319	13,237	14,032	7.5	6.0	33,540	35,887	37,801	85	7.0	5.3
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD .....	237,201	251,979	264,937	6.2	5.1	40,948	43,364	45,460	26	5.9	4.8
Phoenix-Mesa-Scottsdale, AZ .....	126,848	138,465	146,322	9.2	5.7	32,660	34,215	35,010	140	4.8	2.3
Pine Bluff, AR .....	2,433	2,554	2,686	5.0	5.2	23,456	24,838	26,469	345	5.9	6.6
Pittsburgh, PA .....	85,876	91,101	96,463	6.1	5.9	36,159	38,550	40,949	50	6.6	6.2
Pittsfield, MA .....	4,797	5,049	5,308	5.3	5.1	36,614	38,774	40,898	52	5.9	5.5
Pocatello, ID .....	2,100	2,221	2,355	5.8	6.0	24,358	25,490	26,881	339	4.6	5.5
Portland-South Portland-Biddeford, ME .....	18,124	18,938	19,954	4.5	5.4	35,425	37,000	38,889	74	4.4	5.1
Portland-Vancouver-Beaverton, OR-WA .....	73,087	78,618	83,765	7.6	6.5	34,921	36,845	38,511	78	5.5	4.5
Port St. Lucie, FL .....	13,580	14,744	15,945	8.6	8.1	36,086	37,937	39,850	58	5.1	5.0
Poughkeepsie-Newburgh-Middletown, NY .....	22,649	24,096	25,538	6.4	6.0	34,164	36,164	38,121	80	5.9	5.4
Prescott, AZ .....	5,033	5,538	5,933	10.0	7.1	25,460	26,786	27,900	324	5.2	4.2
Providence-New Bedford-Fall River, RI-MA .....	57,029	59,425	62,221	4.2	4.7	35,412	37,040	38,868	75	4.6	4.9
Provo-Orem, UT .....	9,801	10,669	11,701	8.9	9.7	21,127	22,187	23,720	359	5.0	6.9
Pueblo, CO .....	3,816	4,009	4,290	5.1	7.0	25,438	26,363	27,760	326	3.6	5.3
Punta Gorda, FL .....	4,736	5,129	5,372	8.3	4.7	30,886	33,510	35,151	134	8.5	4.9
Racine, WI .....	6,475	6,853	7,193	5.8	5.0	33,404	35,209	36,869	106	5.4	4.7
Raleigh-Cary, NC .....	34,010	37,242	40,488	9.5	8.7	35,585	37,221	38,648	76	4.6	3.8
Rapid City, SD .....	3,814	3,990	4,221	4.6	5.8	32,287	33,498	35,091	139	3.8	4.8
Reading, PA .....	12,449	13,331	14,125	7.1	6.0	31,617	33,432	35,140	136	5.7	5.1
Redding, CA .....	5,155	5,491	5,846	6.5	6.5	29,010	30,762	32,582	201	6.0	5.9
Reno-Sparks, NV .....	16,669	17,834	19,174	7.0	7.5	42,219	44,337	46,734	19	5.0	5.4
Richmond, VA .....	43,550	45,699	48,243	4.9	5.6	37,082	38,233	39,773	60	3.1	4.0
Riverside-San Bernardino-Ontario, CA .....	104,067	111,596	117,297	7.2	5.1	26,818	27,936	28,740	310	4.2	2.9
Roanoke, VA .....	9,437	9,921	10,368	5.1	4.5	32,308	33,693	34,963	142	4.3	3.8
Rochester, MN .....	6,504	6,858	7,265	5.4	5.9	36,886	38,341	40,118	56	3.9	4.6
Rochester, NY .....	35,424	37,300	39,229	5.3	5.2	34,294	36,179	38,068	81	5.5	5.2
Rockford, IL .....	9,618	10,189	10,747	5.9	5.5	28,311	29,502	30,507	260	4.2	3.4
Rocky Mount, NC .....	3,886	4,058	4,266	4.4	5.1	27,004	28,071	29,299	293	4.0	4.4
Rome, GA .....	2,705	2,827	2,941	4.5	4.0	28,705	29,730	30,754	250	3.6	3.4
Sacramento-Arden-Arcade-Roseville, CA .....	71,974	76,481	80,654	6.3	5.5	35,318	37,078	38,570	77	5.0	4.0
Saginaw-Saginaw Township North, MI .....	5,630	5,851	5,927	3.9	1.3	27,246	28,550	29,304	292	4.8	2.6
St. Cloud, MN .....	5,215	5,476	5,798	5.0	5.9	28,741	29,864	31,248	235	3.9	4.6
St. George, UT .....	2,784	3,087	3,338	10.9	8.1	23,353	24,248	24,951	352	3.8	2.9
St. Joseph, MO-KS .....	3,208	3,426	3,665	6.8	7.0	26,345	28,032	29,719	278	6.4	6.0
St. Louis, MO-IL .....	99,882	105,191	111,032	5.3	5.6	35,991	37,652	39,602	61	4.6	5.2
Salem, OR .....	10,327	11,057	11,727	7.1	6.1	27,699	29,107	30,324	267	5.1	4.2
Salinas, CA .....	14,772	15,586	16,559	5.5	6.2	36,137	38,373	40,623	53	6.2	5.9
Salisbury, MD .....	3,250	3,399	3,591	4.6	5.6	28,016	28,737	30,020	274	2.6	4.5
Salt Lake City, UT .....	35,098	37,883	41,381	7.9	9.2	33,469	35,145	37,620	89	5.0	7.0
San Angelo, TX .....	3,045	3,195	3,349	4.9	4.8	28,519	29,680	30,983	244	4.1	4.4
San Antonio, TX .....	58,722	63,546	68,239	8.2	7.4	31,189	32,810	34,279	158	5.2	4.5
San Diego-Carlsbad-San Marcos, CA .....	118,793	126,194	133,369	6.2	5.7	40,383	42,801	44,832	30	6.0	4.7
Sandusky, OH .....	2,582	2,659	2,721	3.0	2.3	33,171	34,292	35,187	130	3.4	2.6
San Francisco-Oakland-Fremont, CA .....	224,702	240,484	257,854	7.0	7.2	54,191	57,747	61,337	3	6.6	6.2
San Jose-Sunnyvale-Santa Clara, CA .....	89,926	97,685	105,902	8.6	8.4	51,277	55,020	58,716	4	7.3	6.7
San Luis Obispo-Paso Robles, CA .....	8,768	9,334	9,942	6.5	6.5	33,959	35,872	37,884	83	5.6	5.6
Santa Barbara-Santa Maria-Goleta, CA .....	16,500	17,490	18,642	6.0	6.6	40,968	43,510	46,120	24	6.2	6.0
Santa Cruz-Watsonville, CA .....	10,519	11,322	12,065	7.6	6.6	42,017	45,194	47,923	16	7.6	6.0
Santa Fe, NM .....	5,516	5,977	6,466	8.4	8.2	39,522	42,363	45,230	27	7.2	6.8
Santa Rosa-Petaluma, CA .....	18,926	20,038	21,255	5.9	6.1	40,821	43,318	45,766	25	6.1	5.7
Savannah, GA .....	10,290	11,112	11,882	8.0	6.9	32,730	34,563	36,078	118	5.6	4.4
Scranton-Wilkes-Barre, PA .....	16,724	17,558	18,517	5.0	5.5	30,476	32,002	33,703	172	5.0	5.3
Seattle-Tacoma-Bellevue, WA .....	135,770	148,015	160,501	9.0	8.4	42,356	45,369	48,499	13	7.1	6.9
Sebastian-Vero Beach, FL .....	6,387	7,002	7,666	9.6	9.5	50,369	54,045	58,144	5	7.3	7.6
Sheboygan, WI .....	3,850	4,036	4,261	4.8	5.6	33,861	35,419	37,209	97	4.6	5.1
Sherman-Denison, TX .....	3,015	3,231	3,453	7.1	6.9	26,046	27,591	29,096	298	5.9	5.5
Shreveport-Bossier City, LA .....	11,659	12,367	12,984	6.1	5.0	30,543	31,941	33,500	175	4.6	4.9
Sioux City, IA-NE-SD .....	4,155	4,325	4,647	4.1	7.4	29,444	30,450	32,542	203	3.4	6.9
Sioux Falls, SD .....	7,578	7,983	8,508	5.3	6.6	35,276	36,017	37,453	91	2.1	4.0
South Bend-Mishawaka, IN-MI .....	10,027	10,459	10,903	4.3	4.2	31,741	33,082	34,432	153	4.2	4.1
Spartanburg, SC .....	7,221	7,628	8,100	5.6	6.2	27,179	28,261	29,396	289	4.0	4.0
Spokane, WA .....	12,573	13,541	14,469	7.7	6.9	28,544	30,266	31,718	224	6.0	4.8
Springfield, IL .....	6,787	7,075	7,485	4.3	5.8	33,083	34,365	36,229	114	3.9	5.4
Springfield, MA .....	22,210	23,103	24,314	4.0	5.2	32,475	33,815	35,617	125	4.1	5.3
Springfield, MO .....	11,165	11,710	12,423	4.9	6.1	27,860	28,518	29,577	282	2.4	3.7
Springfield, OH .....	3,988	4,161	4,280	4.3	2.9	28,157	29,463	30,471	263	4.6	3.4
State College, PA .....	4,069	4,313	4,549	6.0	5.5	28,696	29,910	31,445	232	4.2	5.1
Stockton, CA .....	17,257	18,125	19,286	5.0	6.4	26,239	27,272	28,743	309	3.9	5.4
Sumter, SC .....	2,603	2,732	2,836	4.9	3.8	24,831	26,242	27,283	332	5.7	4.0
Syracuse, NY .....	20,374	21,465	22,712	5.4	5.8	31,445	33,198	35,196	130	5.6	6.0

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2005–2007—Table Ends

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2005	2006	2007 <sup>p</sup>	2006	2007 <sup>p</sup>	2005	2006	2007 <sup>p</sup>	2007 <sup>p</sup>	2006	2007 <sup>p</sup>
Tallahassee, FL .....	10,209	10,840	11,463	6.2	5.7	29,834	31,180	32,536	204	4.5	4.3
Tampa-St. Petersburg-Clearwater, FL .....	89,013	95,750	100,507	7.6	5.0	33,678	35,541	36,898	104	5.5	3.8
Terre Haute, IN .....	4,323	4,524	4,774	4.6	5.5	25,518	26,695	28,193	321	4.6	5.6
Texarkana, TX-Texarkana, AR .....	3,601	3,836	4,128	6.5	7.6	27,202	28,650	30,756	249	5.3	7.4
Toledo, OH .....	20,184	21,021	21,940	4.1	4.4	30,811	32,209	33,704	171	4.5	4.6
Topeka, KS .....	6,903	7,212	7,700	4.5	6.8	30,375	31,679	33,670	173	4.3	6.3
Trenton-Ewing, NJ .....	16,631	18,177	19,145	9.3	5.3	45,740	49,847	52,388	10	9.0	5.1
Tucson, AZ .....	27,496	29,807	31,728	8.4	6.4	29,658	31,418	32,807	197	5.9	4.4
Tulsa, OK .....	31,043	34,131	36,436	9.9	6.8	35,180	38,219	40,227	55	8.6	5.3
Tuscaloosa, AL .....	5,782	6,214	6,577	7.5	5.8	29,143	30,660	32,051	219	5.2	4.5
Tyler, TX .....	6,070	6,539	6,982	7.7	6.8	31,892	33,569	35,140	136	5.3	4.7
Utica-Rome, NY .....	8,086	8,553	9,059	5.8	5.9	27,363	29,013	30,722	252	6.0	5.9
Valdosta, GA .....	3,102	3,258	3,460	5.0	6.2	24,581	25,381	26,582	343	3.3	4.7
Vallejo-Fairfield, CA .....	13,654	14,322	15,192	4.9	6.1	33,445	35,074	37,180	99	4.9	6.0
Victoria, TX .....	3,295	3,567	3,807	8.3	6.7	29,323	31,649	33,450	176	7.9	5.7
Vineland-Millville-Bridgeton, NJ .....	4,176	4,446	4,618	6.5	3.9	27,378	28,834	29,689	280	5.3	3.0
Virginia Beach-Norfolk-Newport News, VA-NC .....	54,862	57,899	60,862	5.5	5.1	33,259	34,858	36,692	108	4.8	5.3
Visalia-Porterville, CA .....	9,615	9,994	10,697	3.9	7.0	23,654	24,153	25,376	349	2.1	5.1
Waco, TX .....	6,081	6,411	6,840	5.4	6.7	27,091	28,340	29,984	275	4.6	5.8
Warner Robins, GA .....	3,590	3,781	3,971	5.3	5.0	28,507	29,525	30,308	268	3.6	2.7
Washington-Arlington-Alexandria, DC-VA-MD-WV .....	258,222	272,861	287,676	5.7	5.4	49,442	51,868	54,211	6	4.9	4.5
Waterloo-Cedar Falls, IA .....	4,958	5,214	5,527	5.2	6.0	30,514	31,949	33,839	168	4.7	5.9
Wausau, WI .....	4,109	4,317	4,564	5.1	5.7	32,148	33,444	35,121	138	4.0	5.0
Weirton-Steubenville, WV-OH .....	3,258	3,388	3,558	4.0	5.0	25,982	27,335	29,024	300	5.2	6.2
Wenatchee, WA .....	2,864	3,082	3,303	7.6	7.2	27,671	29,267	30,817	247	5.8	5.3
Wheeling, WV-OH .....	4,097	4,284	4,482	4.6	4.6	27,764	29,253	30,814	248	5.4	5.3
Wichita, KS .....	20,170	22,081	23,387	9.5	5.9	34,491	37,471	39,210	67	8.6	4.6
Wichita Falls, TX .....	4,461	4,880	5,152	9.4	5.6	29,760	32,653	34,779	145	9.7	6.5
Williamsport, PA .....	3,213	3,345	3,518	4.1	5.2	27,285	28,502	30,115	272	4.5	5.7
Wilmington, NC .....	9,380	10,178	10,969	8.5	7.8	29,620	30,918	32,309	209	4.4	4.5
Winchester, VA-WV .....	3,460	3,670	3,818	6.1	4.0	29,847	30,849	31,506	230	3.4	2.1
Winston-Salem, NC .....	14,599	15,613	16,519	6.9	5.8	32,680	34,311	35,666	123	5.0	3.9
Worcester, MA .....	28,498	30,206	32,096	6.0	6.3	36,666	38,748	41,077	49	5.7	6.0
Yakima, WA .....	5,753	6,120	6,455	6.4	5.5	25,141	26,510	27,697	328	5.4	4.5
York-Hanover, PA .....	13,162	13,708	14,458	4.2	5.5	32,377	33,071	34,339	154	2.1	3.8
Youngstown-Warren-Boardman, OH-PA .....	16,234	16,972	17,529	4.5	3.3	27,927	29,434	30,714	254	5.4	4.3
Yuba City, CA .....	4,004	4,234	4,499	5.7	6.3	25,827	26,391	27,412	330	2.2	3.9
Yuma, AZ .....	3,807	4,075	4,339	7.0	6.5	21,081	21,925	22,772	360	4.0	3.9

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

2. Percent change calculated from unrounded data.

3. The metropolitan area definitions used by BEA for its personal income estimates are the new county-

based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2005, December 2006, and November 2007) for federal statistical purposes.

Source: Table 1 "Personal Income for Metropolitan Areas for 2007" in the September 2008 SURVEY OF CURRENT BUSINESS.

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues

(Millions of Dollars)

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion.....		11,786,575	259,662	565,294	743,848	561,131	1,452,424	567,776	573,995	2,611,051	1,490,915	921,354	429,839	264,959	1,344,327
Abilene, TX.....	253	4,927	640	208	(D)	(D)	699	217	(D)	438	(D)	(D)	(D)	160	1,117
Akron, OH.....	74	26,179	148	1,039	3,114	1,861	4,178	1,417	639	3,441	3,817	2,357	740	612	2,817
Albany, GA.....	273	4,541	124	(D)	(D)	(D)	(D)	210	(D)	393	359	469	110	127	919
Albany-Schenectady-Troy, NY.....	58	35,896	(D)	1,629	(D)	(D)	(D)	(D)	1,563	5,959	(D)	3,837	1,031	918	7,207
Albuquerque, NM.....	61	32,864	(D)	1,932	(D)	(D)	(D)	(D)	1,316	5,959	4,710	2,530	1,073	674	5,418
Alexandria, LA.....	272	4,542	119	246	(D)	(D)	(D)	(D)	96	398	368	601	(D)	109	884
Allentown-Bethlehem-Easton, PA-NJ.....	71	27,199	111	(D)	(D)	(D)	(D)	(D)	1,171	3,740	3,585	3,382	809	789	2,437
Altoona, PA.....	302	3,831	52	151	254	353	669	397	105	339	268	511	121	115	496
Amarillo, TX.....	182	8,435	836	376	(D)	(D)	1,284	561	(D)	842	644	843	275	(D)	1,082
Ames, IA.....	327	3,399	53	120	223	464	298	73	61	439	206	193	100	57	1,113
Anchorage, AK.....	82	23,577	6,564	1,286	80	101	(D)	(D)	749	3,010	1,716	1,451	698	392	3,707
Anderson, IN.....	342	3,109	31	101	671	202	380	150	62	387	159	353	147	93	374
Anderson, SC.....	278	4,378	32	249	836	518	596	177	33	466	220	263	164	120	704
Ann Arbor, MI.....	103	17,799	34	506	1,767	452	1,677	1,368	508	2,544	2,689	1,379	426	305	4,144
Anniston-Oxford, AL.....	316	3,507	28	98	490	154	542	174	115	229	252	244	105	90	986
Appleton, WI.....	179	8,705	204	662	810	1,330	1,169	307	300	1,385	705	681	235	208	708
Asheville, NC.....	137	12,740	790	(D)	(D)	(D)	(D)	(D)	256	2,325	(D)	(D)	685	334	1,484
Athens-Clarke County, GA.....	229	5,613	123	246	361	470	(D)	161	(D)	717	342	635	195	144	1,509
Atlanta-Sandy Springs-Marietta, GA.....	10	257,032	877	(D)	(D)	(D)	(D)	15,606	(D)	58,741	35,973	15,140	8,472	4,941	22,587
Atlantic City-Hammonton, NJ.....	134	13,252	66	823	190	108	1,368	408	170	2,176	851	1,105	4,097	231	1,661
Auburn-Opelika, AL.....	333	3,257	37	158	320	246	389	144	59	447	192	164	135	83	882
Augusta-Richmond County, GA-SC.....	110	16,448	(D)	1,018	(D)	(D)	(D)	(D)	354	1,419	(D)	(D)	512	380	3,999
Austin-Round Rock, TX.....	39	71,176	1,641	3,971	8,773	1,882	10,829	1,203	4,500	10,477	9,387	4,469	2,541	1,913	9,589
Bakersfield, CA.....	78	25,067	6,150	1,461	(D)	(D)	2,952	1,319	356	2,482	1,762	1,405	593	590	4,251
Baltimore-Towson, MD.....	19	125,918	(D)	6,989	(D)	(D)	(D)	(D)	4,236	26,720	(D)	12,749	4,250	2,994	21,111
Bangor, ME.....	250	5,034	76	228	181	224	850	399	179	681	389	746	160	123	797
Barnstable Town, MA.....	187	8,183	43	623	109	65	1,003	255	248	2,194	779	936	683	259	986
Baton Rouge, LA.....	56	36,848	842	(D)	(D)	(D)	1,863	(D)	4,002	3,119	2,142	1,012	777	4,167	
Battle Creek, MI.....	265	4,649	(D)	165	604	866	(D)	197	68	474	314	439	137	123	704
Bay City, MI.....	352	2,690	23	88	249	152	403	221	80	296	295	304	114	85	381
Beaumont-Port Arthur, TX.....	130	13,476	289	1,177	798	3,108	1,627	754	289	808	1,398	1,020	364	343	1,500
Bellingham, WA.....	207	6,714	202	543	398	770	1,117	206	155	1,058	444	517	275	182	848
Bend, OR.....	221	6,011	58	538	(D)	(D)	619	184	221	1,854	489	576	309	136	492
Billings, MT.....	223	5,980	(D)	346	(D)	(D)	1,039	448	165	953	(D)	720	254	142	602
Binghamton, NY.....	206	6,825	60	314	828	239	958	452	212	702	590	780	244	176	1,289
Birmingham-Hoover, AL.....	48	51,535	1,536	2,833	(D)	(D)	(D)	3,924	(D)	5,018	(D)	4,616	1,266	(D)	5,177
Bismarck, ND.....	295	3,954	(D)	197	256	138	553	291	132	590	376	(D)	132	114	615
Blacksburg-Christiansburg-Radford, VA.....	261	4,702	22	(D)	(D)	(D)	(D)	208	61	448	307	290	141	119	1,086
Bloomington, IN.....	245	5,193	122	221	(D)	(D)	(D)	(D)	(D)	603	365	488	186	(D)	1,111
Bloomington-Normal, IL.....	200	7,276	33	269	266	184	677	232	134	2,410	1,411	528	244	165	723
Boise City-Nampa, ID.....	84	23,125	422	1,622	(D)	(D)	1,020	596	4,878	3,199	1,823	(D)	416	2,432	
Boston-Cambridge-Quincy, MA-NH.....	9	275,756	541	11,147	(D)	(D)	29,168	7,981	15,355	73,984	48,281	29,234	8,794	5,265	21,684
Boulder, CO.....	111	16,263	241	594	(D)	(D)	1,694	190	1,682	2,282	3,526	1,136	506	364	1,838
Bowling Green, KY.....	290	4,038	(D)	(D)	373	(D)	(D)	(D)	464	383	379	150	(D)	512	
Bradenton-Sarasota-Venice, FL.....	79	24,772	363	2,391	1,194	459	3,362	555	785	5,161	4,322	2,271	1,244	757	1,908
Bremerton-Silverdale, WA.....	188	8,115	69	362	132	12	848	147	162	1,175	563	632	260	193	3,560
Bridgeport-Stamford-Norwalk, CT.....	34	78,387	(D)	(D)	4,085	3,797	7,954	2,907	3,457	30,401	12,458	4,467	1,982	1,274	3,428
Brownsville-Harlingen, TX.....	212	6,555	160	307	(D)	(D)	947	342	163	677	402	983	297	223	1,570
Brunswick, GA.....	341	3,134	39	200	(D)	(D)	(D)	(D)	(D)	404	197	213	391	83	672
Buffalo-Niagara Falls, NY.....	55	40,561	202	1,473	3,619	3,542	5,054	1,776	1,096	6,816	4,615	4,015	1,505	905	5,943
Burlington, NC.....	282	4,308	14	248	420	610	587	125	52	691	479	470	151	121	340
Burlington-South Burlington, VT.....	164	9,567	83	492	(D)	(D)	(D)	326	(D)	(D)	901	1,098	(D)	205	1,310
Canton-Massillon, OH.....	141	12,541	283	596	2,190	679	(D)	246	(D)	1,998	785	1,481	365	372	1,166
Cape Coral-Fort Myers, FL.....	90	21,838	132	3,101	541	104	3,067	627	1,227	5,629	1,961	1,340	1,177	662	2,270
Carson City, NV.....	344	3,013	(D)	(D)	(D)	(D)	351	(D)	39	710	188	181	207	69	768
Casper, WY.....	224	5,678	(D)	194	90	48	684	(D)	55	626	207	306	111	99	342
Cedar Rapids, IA.....	156	11,093	141	474	1,276	813	1,352	1,028	641	2,287	746	854	293	245	944
Champaign-Urbana, IL.....	201	7,269	(D)	306	(D)	(D)	783	(D)	(D)	1,128	542	(D)	250	159	1,964
Charleston, WV.....	135	13,092	1,466	616	(D)	(D)	(D)	(D)	(D)	(D)	1,175	1,202	338	309	1,849
Charleston-North Charleston-Summerville, SC.....	81	24,056	(D)	1,579	1,910	580	(D)	(D)	680	4,390	(D)	1,610	1,246	583	4,717
Charlotte-Gastonia-Concord, NC-SC.....	21	114,147	520	4,927	5,698	8,158	11,797	5,091	5,092	46,181	11,363	4,435	2,933	1,555	6,396
Charlottesville, VA.....	184	8,332	(D)	458	(D)	(D)	(D)	(D)	315	1,649	(D)	(D)	248	2,102	
Chattanooga, TN-GA.....	97	19,103	64	(D)	1,492	1,613	(D)	1,445	444	3,154	1,832	1,463	661	554	2,431
Cheyenne, WY.....	297	3,948	(D)	214	36	99	385	541	(D)	526	208	215	242	72	1,123
Chicago-Naperville-Joliet, IL-IN-WI.....	3	485,002	1,130	22,897	(D)	(D)	(D)	26,417	(D)	119,093	75,926	34,894	16,499	(D)	40,305
Chico, CA.....	228	5,625	220	379	(D)	(D)	831	237	124	1,109	395	745	194	230	898
Cincinnati-Middletown, OH-KY-IN.....	29	93,370	255	(D)	(D)	(D)	(D)	4,291	(D)	18,119	14,200	7,579	3,456	(D)	8,452
Clarksville, TN-KY.....	177	8,752	129	245	(D)	(D)	(D)	223	(D)	652	442	430	193	(D)	4,170
Cleveland, TN.....	338	3,158	47	(D)	442	472	(D)	397	97	411	285	364	94	(D)	297
Cleveland-Elyria-Mentor, OH.....	26	101,605	672	3,268	(D)	(D)	12,636	4,180	2,758	25,549	11,999	9,142	3,007	2,118	9,680
Coeur d'Alene, ID.....	300	3,857	79	334	229	44	543	140	114	877	358	305	231	79	523
College Station-Bryan, TX.....	226	5,669	418	311	(D)	(D)	(D)	(D)	174	551	392	464	232	155	1,750
Colorado Springs, CO.....	88	22,296	(D)	1,406	(D)	258	2,216	539	1,107	3,131	3,214	1,549	948	612	5,703
Columbia, MO.....	235	5,448	35	274	266	105	695	149	133	769	451	527	204	148	1,693
Columbia, SC.....	68														

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Denver-Aurora, CO.....	17	139,600	6,788	7,352	(D)	(D)	(D)	6,272	(D)	(D)	20,574	8,035	4,985	2,989	12,424
Des Moines-West Des Moines, IA.....	62	32,447	236	(D)	(D)	(D)	3,984	1,090	1,436	13,276	2,359	2,183	947	641	2,721
Detroit-Warren-Livonia, MI.....	12	199,288	547	7,975	24,315	4,887	26,054	9,104	6,964	40,008	35,709	15,942	6,590	4,310	16,884
Dothan, AL.....	281	4,352	106	209	(D)	(D)	763	583	(D)	547	259	452	133	(D)	540
Dover, DE.....	230	5,571	95	279	97	297	562	205	92	1,305	256	371	212	146	1,656
Dubuque, IA.....	293	4,000	85	144	947	179	509	185	197	557	196	458	214	81	248
Duluth, MN-WI.....	169	9,320	942	433	(D)	(D)	1,026	889	266	1,225	452	1,306	326	243	1,489
Durham, NC.....	69	27,874	162	724	3,663	4,755	2,405	590	572	3,535	3,502	3,082	677	500	3,708
Eau Claire, WI.....	232	5,509	73	265	663	295	(D)	(D)	170	964	483	679	154	145	648
El Centro, CA.....	307	3,662	581	120	67	96	621	241	39	323	134	144	89	95	1,111
Elizabethtown, KY.....	286	4,193	(D)	157	(D)	(D)	366	(D)	(D)	338	217	227	97	90	1,634
Elkhart-Goshen, IN.....	165	9,541	71	317	4,000	789	1,263	327	90	779	544	549	164	192	456
Elmira, NY.....	356	2,547	68	116	457	31	347	120	71	263	150	337	78	67	441
El Paso, TX.....	83	23,563	99	921	1,296	1,419	2,823	1,340	611	5,908	1,359	1,626	616	473	5,071
Erie, PA.....	174	8,770	61	301	1,702	646	1,036	348	261	1,151	573	1,179	256	257	998
Eugene-Springfield, OR.....	158	10,796	190	536	1,308	347	1,336	293	455	1,949	977	1,139	357	290	1,619
Evansville, IN-KY.....	119	15,054	884	757	(D)	(D)	1,302	(D)	1,533	1,084	1,299	457	328	967	967
Fairbanks, AK.....	267	4,612	438	264	14	83	327	742	80	421	152	254	151	78	1,609
Fargo, ND-MN.....	175	8,764	212	466	554	205	1,471	422	520	1,937	697	852	323	206	900
Farmington, NM.....	214	6,538	3,204	252	76	82	499	785	39	312	156	289	135	112	595
Fayetteville, NC.....	129	13,505	(D)	442	299	892	989	383	(D)	1,074	(D)	627	(D)	270	7,266
Fayetteville-Springdale-Rogers, AR-MO.....	113	16,038	468	810	(D)	(D)	(D)	(D)	278	2,328	2,396	942	483	320	1,583
Flagstaff, AZ.....	291	4,027	49	235	(D)	(D)	468	188	51	569	213	429	443	97	997
Flint, MI.....	146	12,092	(D)	501	(D)	(D)	1,796	(D)	336	2,068	955	1,390	377	340	1,602
Florence, SC.....	215	6,535	59	285	(D)	(D)	904	454	134	737	394	557	187	152	950
Florence-Muscle Shoals, AL.....	312	3,599	55	181	409	235	650	135	79	395	207	272	123	116	744
Fond du Lac, WI.....	323	3,434	81	202	718	331	410	220	106	399	146	323	90	88	319
Fort Collins-Loveland, CO.....	160	10,105	144	908	940	268	1,087	202	291	1,634	1,513	847	410	278	1,582
Fort Smith, AR-OK.....	166	9,455	829	375	(D)	(D)	1,085	685	197	984	886	728	206	191	988
Fort Walton Beach-Crestview-Destin, FL.....	168	9,357	17	485	315	33	724	125	337	2,830	885	400	391	199	2,617
Fort Wayne, IN.....	114	16,015	114	735	2,600	674	(D)	(D)	689	2,542	1,224	1,859	454	366	1,212
Fresno, CA.....	72	26,632	2,214	1,614	836	1,777	3,801	1,268	657	4,187	2,055	2,444	786	783	4,212
Gadsden, AL.....	358	2,436	27	108	189	269	338	141	57	347	150	347	90	77	297
Gainesville, FL.....	172	8,903	79	463	(D)	(D)	937	190	239	1,278	679	1,155	362	232	2,887
Gainesville, GA.....	227	5,660	71	400	581	877	786	193	73	900	371	576	143	119	571
Glens Falls, NY.....	322	3,438	65	195	329	172	487	119	113	349	249	406	265	84	604
Goldsboro, NC.....	319	3,482	57	143	221	665	415	156	26	316	147	327	68	82	859
Grand Forks, ND-MN.....	331	3,355	165	163	(D)	(D)	462	229	77	350	172	392	116	75	583
Grand Junction, CO.....	287	4,175	389	394	159	70	600	274	89	581	305	461	172	134	548
Grand Rapids-Wyoming, MI.....	63	32,165	(D)	1,450	(D)	(D)	(D)	796	6,142	(D)	2,955	854	728	2,426	2,426
Great Falls, MT.....	355	2,596	52	158	13	46	358	175	86	346	169	364	115	65	649
Greeley, CO.....	216	6,493	836	669	357	489	906	257	116	899	467	428	149	188	732
Green Bay, WI.....	132	13,341	186	630	876	1,534	(D)	(D)	(D)	2,242	1,107	1,225	(D)	(D)	1,167
Greensboro-High Point, NC.....	64	31,830	252	1,410	(D)	(D)	5,005	1,474	908	6,456	2,953	2,418	844	637	2,474
Greenville, NC.....	246	5,130	(D)	257	361	559	560	(D)	(D)	691	329	460	(D)	112	1,366
Greenville-Mauldin-Easley, SC.....	86	22,939	122	1,338	2,142	1,656	(D)	(D)	1,049	3,142	2,975	1,460	773	562	2,687
Gulfport-Biloxi, MS.....	173	8,776	68	501	(D)	(D)	(D)	(D)	228	1,051	697	466	912	164	2,391
Hagerstown-Martinsburg, MD-WV.....	196	7,512	57	(D)	(D)	(D)	(D)	402	285	1,304	541	705	240	182	1,178
Hanford-Corcoran, CA.....	309	3,639	463	94	40	477	334	91	35	237	86	216	76	68	1,421
Harrisburg-Carlisle, PA.....	76	25,478	177	977	1,291	1,102	(D)	(D)	1,002	4,499	2,789	2,534	842	720	4,392
Harrisburg, VA.....	256	4,822	172	(D)	178	1,375	(D)	151	162	532	231	334	158	90	518
Hartford-West Hartford-East Hartford, CT.....	40	69,863	174	(D)	7,283	1,782	(D)	(D)	2,423	22,333	8,039	6,124	1,725	1,405	7,132
Hattiesburg, MS.....	284	4,259	106	190	(D)	(D)	(D)	(D)	91	663	265	509	167	98	793
Hickory-Lenoir-Morganton, NC.....	151	11,732	(D)	2,221	1,540	1,519	717	106	1,567	844	(D)	305	265	1,205	1,205
Hinesville-Fort Stewart, GA.....	353	2,681	7	(D)	(D)	76	(D)	30	98	136	39	33	57	1,990	57
Holland-Grand Haven, MI.....	170	9,125	253	430	2,573	658	988	345	111	1,458	644	432	189	215	830
Honolulu, HI.....	51	44,192	154	2,404	257	505	4,452	2,402	1,279	9,278	4,461	3,493	2,897	1,085	11,525
Hot Springs, AR.....	357	2,512	67	144	187	91	385	60	44	458	143	380	194	74	284
Houma-Bayou Cane-Thibodaux, LA.....	181	8,633	2,034	402	840	334	844	1,085	86	962	523	465	225	194	641
Houston-Sugar Land-Baytown, TX.....	5	344,516	(D)	18,952	(D)	(D)	36,755	(D)	(D)	42,184	(D)	(D)	7,870	5,776	22,967
Huntington-Ashland, WV-KY-OH.....	178	8,713	208	(D)	(D)	(D)	(D)	197	903	565	1,167	249	215	1,243	1,243
Huntsville, AL.....	108	17,115	69	453	2,794	369	1,865	194	412	1,809	3,565	915	418	349	3,903
Idaho Falls, ID.....	313	3,574	82	251	88	94	750	140	136	365	750	364	99	84	372
Indianapolis-Carmel, IN.....	32	89,808	(D)	(D)	(D)	(D)	10,992	(D)	2,598	20,754	(D)	(D)	3,318	1,972	7,355
Iowa City, IA.....	222	5,986	123	269	(D)	(D)	532	433	256	659	304	439	195	114	2,036
Ithaca, NY.....	328	3,398	107	69	227	28	263	143	64	368	212	1,359	109	73	376
Jackson, MI.....	260	4,712	36	159	615	159	562	974	47	510	276	479	133	132	630
Jackson, MS.....	91	21,423	1,080	886	(D)	(D)	3,271	1,225	938	3,898	2,087	1,920	613	505	3,177
Jackson, TN.....	279	4,366	32	(D)	685	355	(D)	190	88	454	266	490	119	108	679
Jacksonville, FL.....	44	58,163	(D)	4,145	(D)	(D)	(D)	1,832	14,428	(D)	(D)	2,277	1,434	7,531	7,531
Jacksonville, NC.....	225	5,670	56	183	39	36	341	128	49	419	205	161	134	81	3,839
Janesville, WI.....	251	4,950	77	217	997	343	741	348	123	554	301	502	133	114	503
Jefferson City, MO.....	240	5,257	103	269	(D)	(D)	(D)	604	319	478	323	398	118	154	1,441
Johnson City, TN.....	236	5,442	41	238	779	233	755	150	323	636	368	629	204	202	886
Johnstown, PA.....	310	3,620	64	125	300	50	505	269	102	434	368	597	96	118	590
Jonesboro, AR.....	320	3,472	101	138	347	245	521	135	66	628	184	470	105	85	448
Joplin, MO.....	249	5,056	165	171	614	585	704	668	107	426	286	595	150	138	447
Kalamazoo-Portage, MI.....	157	10,987	(D)	487	975	1,196	(D)	(D)	204	2,107	(D)	1,112	378	292	1,333
Kankakee-Bradley, IL.....	349	2,759	52	138	225	290	440	182	49	305	142	409	102	80	344
Kansas City, MO-KS.....	28	94,162	606	4,465	(D)	(D)	(D)	5,252	(D)	18,779	12,727	6,333	3,441	(D)	10,252
Kennewick-Pasco-Richland, WA.....	195	7,513	546	381	136	278	837	224	82	783	2,200	534	255	175	1,081
Killeen-Temple-Fort Hood, TX.....	143	12,286	89	505	(D)	(D)	1,113	392	217	825	601	802	221	263	6,553
Kingsport-Bristol-Bristol, TN-VA.....	176	8,757	189	415	(D)	(D)	(D)	380	(D)	(D)	669	948	293	245	859
Kingston, NY.....	276	4,429	51	211	236	133	(D)	(D)	134	676	357	476	251	135	958
Knoxville, TN.....	70	27,672	188	(D)	3,265	767	(D)	1,028	(D)	4,427	3,410	2,518	1,082	683	3,154
Kokomo, IN.....	304	3,741	57	81	1,847	67	357	111	42	242	148	201	104	79	

**Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Continues**  
 [Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Lancaster, PA.....	102	17,804	393	1,486	1,902	1,827	2,724	817	525	2,527	1,482	1,722	584	534	1,279
Lansing-East Lansing, MI.....	106	17,441	(D)	694	1,566	371	(D)	(D)	405	4,045	(D)	1,518	467	544	3,897
Laredo, TX.....	234	5,450	(D)	200	46	24	800	811	77	773	(D)	412	198	143	1,250
Las Cruces, NM.....	277	4,417	216	212	227	68	425	216	113	575	379	455	169	111	1,167
Las Vegas-Paradise, NV.....	31	91,500	167	8,856	2,085	825	10,174	3,716	1,879	23,438	9,509	4,231	17,259	1,559	7,801
Lawrence, KS.....	335	3,227	15	153	108	241	(D)	(D)	176	483	275	206	141	140	833
Lawton, OK.....	301	3,856	24	89	(D)	(D)	284	114	55	338	179	186	90	65	2,019
Lebanon, PA.....	334	3,227	87	141	401	403	539	189	48	223	165	352	83	94	502
Lewiston, ID-WA.....	362	1,657	35	88	(D)	(D)	(D)	(D)	32	225	134	209	69	68	267
Lewiston-Auburn, ME.....	326	3,402	29	206	151	334	(D)	(D)	87	(D)	282	536	(D)	73	299
Lexington-Fayette, KY.....	92	21,238	939	932	(D)	(D)	(D)	713	728	3,605	2,068	1,666	(D)	392	2,818
Lima, OH.....	289	4,126	22	182	676	688	530	211	97	345	210	564	107	94	400
Lincoln, NE.....	140	12,545	136	514	778	857	1,166	905	303	2,539	1,083	1,287	375	363	2,240
Little Rock-North Little Rock-Conway, AR.....	67	28,255	268	1,351	(D)	(D)	(D)	1,704	(D)	4,741	2,682	2,459	785	611	4,837
Logan, UT-ID.....	354	2,658	83	133	(D)	(D)	(D)	291	116	64	287	229	177	76	102
Longview, TX.....	185	8,238	1,449	419	(D)	(D)	1,169	448	566	515	480	665	184	201	581
Longview, WA.....	350	2,716	113	239	265	391	(D)	(D)	43	269	88	264	106	74	325
Los Angeles-Long Beach-Santa Ana, CA.....	2	680,230	5,721	24,586	36,819	28,051	90,174	26,626	52,202	180,387	90,256	44,145	30,256	14,831	56,175
Louisville-Jefferson County, KY-IN.....	47	53,045	357	(D)	(D)	(D)	(D)	4,276	(D)	9,991	5,096	4,755	2,054	1,180	5,005
Lubbock, TX.....	183	8,389	326	386	(D)	(D)	1,448	344	(D)	749	531	(D)	374	247	1,553
Lynchburg, VA.....	192	7,701	42	(D)	(D)	(D)	(D)	270	111	1,150	503	745	193	199	763
Macon, GA.....	198	7,345	159	354	(D)	(D)	(D)	522	(D)	632	(D)	1,100	215	(D)	883
Madera, CA.....	337	3,162	507	217	166	88	366	108	81	344	141	359	83	89	612
Madison, WI.....	65	30,160	(D)	1,389	(D)	(D)	(D)	(D)	1,469	7,796	(D)	(D)	793	738	5,146
Manchester-Nashua, NH.....	98	19,061	36	804	1,733	472	2,806	686	1,013	5,194	2,194	1,688	531	451	1,452
Mansfield, OH.....	303	3,801	(D)	143	1,091	100	502	(D)	152	329	176	387	111	110	497
McAllen-Edinburg-Mission, TX.....	148	12,026	628	594	234	234	2,088	597	367	1,334	698	1,747	427	427	2,654
Medford, OR.....	218	6,146	169	587	341	134	(D)	(D)	186	1,120	496	734	253	169	718
Memphis, TN-MS-AR.....	43	60,564	274	2,367	(D)	(D)	(D)	6,331	(D)	12,168	6,788	4,413	3,237	(D)	6,577
Merced, CA.....	238	5,381	959	302	124	579	(D)	(D)	131	675	231	357	132	147	844
Miami-Fort Lauderdale-Pompano Beach, FL.....	11	248,029	1,323	16,174	6,474	2,874	37,899	11,982	12,184	67,091	31,282	18,236	11,457	6,456	24,597
Michigan City-La Porte, IN.....	340	3,145	55	161	(D)	(D)	(D)	60	318	147	298	206	83	379	379
Midland, TX.....	180	8,700	4,767	202	263	95	784	161	176	534	641	282	159	150	485
Milwaukee-Waukesha-West Allis, WI.....	35	77,660	164	2,801	(D)	(D)	9,236	2,954	2,896	17,982	9,344	7,729	2,146	1,553	6,523
Minneapolis-St. Paul-Bloomington, MN-WI.....	14	179,683	(D)	7,675	(D)	(D)	(D)	(D)	7,061	45,158	(D)	13,557	5,729	3,911	16,201
Missoula, MT.....	285	4,200	50	225	94	114	548	331	152	963	357	493	184	120	568
Mobile, AL.....	125	13,892	349	919	847	858	2,144	908	394	2,423	1,236	1,197	399	416	1,801
Modesto, CA.....	122	14,356	1,146	904	586	1,300	2,083	662	226	2,426	1,006	1,378	417	408	1,814
Monroe, LA.....	220	6,067	(D)	202	(D)	(D)	(D)	937	281	561	673	543	635	183	149
Monroe, MI.....	299	3,868	75	274	816	47	400	591	36	479	286	245	132	92	394
Montgomery, AL.....	126	13,859	102	935	(D)	(D)	(D)	(D)	(D)	2,188	1,233	1,076	384	(D)	3,094
Morgantown, WV.....	264	4,651	193	180	(D)	(D)	445	233	95	793	286	539	139	93	1,156
Morristown, TN.....	324	3,431	12	146	(D)	(D)	(D)	211	(D)	311	185	263	80	(D)	341
Mount Vernon-Anacortes, WA.....	274	4,478	243	297	243	943	661	157	46	571	184	270	156	122	585
Muncie, IN.....	339	3,147	29	144	422	66	372	145	46	426	275	480	118	95	529
Muskegon-Norton Shores, MI.....	263	4,673	31	185	933	176	676	176	146	724	198	564	169	110	585
Myrtle Beach-North Myrtle Beach-Conway, SC.....	171	9,064	55	774	264	45	1,240	164	227	2,956	616	455	1,222	190	856
Napa, CA.....	208	6,654	424	470	194	1,083	633	154	138	1,271	529	541	404	152	661
Naples-Marco Island, FL.....	121	14,572	352	1,992	252	48	1,658	286	263	4,889	1,307	979	1,248	377	921
Nashville-Davidson-Murfreesboro-Franklin, TN.....	36	73,658	263	(D)	(D)	(D)	(D)	2,781	(D)	12,609	9,174	9,785	3,664	(D)	6,158
New Haven-Milford, CT.....	57	36,070	82	1,461	2,736	1,935	4,913	1,073	1,866	6,821	4,166	5,535	987	899	3,598
New Orleans-Metairie-Kenner, LA.....	41	66,450	(D)	2,534	1,914	11,345	(D)	(D)	1,188	8,602	(D)	(D)	3,031	1,014	5,333
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	1	1,123,532	(D)	36,356	(D)	(D)	(D)	88,141	(D)	358,417	(D)	90,184	35,993	22,841	98,243
Niles-Benton Harbor, MI.....	248	5,059	(D)	177	(D)	(D)	531	(D)	71	741	324	456	159	135	461
Norwich-New London, CT.....	139	12,568	102	394	(D)	(D)	1,016	808	229	1,306	1,039	1,071	500	235	3,088
Ocala, FL.....	199	7,341	195	751	506	144	1,225	310	212	1,354	504	702	274	241	924
Ocean City, NJ.....	294	3,957	30	315	19	29	403	131	61	1,406	201	226	431	84	620
Odessa, TX.....	258	4,776	(D)	359	347	96	936	168	126	400	(D)	273	156	230	509
Ogden-Clearfield, UT.....	120	15,020	121	1,023	(D)	(D)	1,618	630	(D)	2,684	1,212	967	416	(D)	3,608
Oklahoma City, OK.....	49	50,409	7,168	1,865	(D)	(D)	(D)	1,928	(D)	7,575	4,833	3,864	1,674	1,020	8,380
Olympia, WA.....	193	7,623	125	390	139	112	1,106	224	154	1,177	488	756	258	259	2,435
Omaha-Council Bluffs, NE-IA.....	53	41,656	400	2,166	(D)	(D)	(D)	4,965	(D)	8,992	4,808	3,301	1,322	(D)	4,946
Orlando-Kissimmee, FL.....	27	97,384	523	7,324	3,085	952	12,772	2,690	4,344	27,467	13,522	6,200	9,423	1,999	7,081
Oshkosh-Neenah, WI.....	204	6,925	25	265	968	1,392	(D)	(D)	195	739	910	521	143	151	677
Owensboro, KY.....	296	3,951	124	(D)	(D)	(D)	269	(D)	449	137	295	123	105	105	488
Oxnard-Thousand Oaks-Ventura, CA.....	59	34,359	2,017	1,508	2,188	3,401	4,865	726	1,065	7,551	3,429	1,977	1,070	757	3,804
Palm Bay-Melbourne-Titusville, FL.....	109	16,912	40	1,517	2,066	73	2,055	392	409	2,250	3,101	1,629	656	455	2,269
Palm Coast, FL.....	363	1,422	42	119	77	3	153	28	66	427	102	80	79	41	203
Panama City-Lynn Haven, FL.....	219	6,104	27	509	213	90	711	195	213	1,271	559	453	364	189	1,309
Parkersburg-Marietta-Vienna, WV-OH.....	242	5,240	91	310	(D)	(D)	635	(D)	(D)	576	(D)	563	159	121	718
Pascatoula, MS.....	268	4,610	33	232	(D)	(D)	386	239	113	310	319	224	126	98	678
Pensacola-Ferry Pass-Brent, FL.....	136	13,040	101	1,167	281	284	1,689	452	524	1,925	1,318	1,380	477	389	3,053
Peoria, IL.....	115	15,633	79	743	(D)	(D)	1,624	1,030	372	1,627	1,582	(D)	457	(D)	1,165
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	7	311,662	836	(D)	(D)	(D)	35,914	13,920	11,290	87,995	44,786	31,619	8,099	6,540	26,638
Phoenix-Mesa-Scottsdale, AZ.....	15	179,489	2,527	13,937	(D)	(D)	25,450	7,826	5,376	48,547	22,193	12,720	7,317	3,197	16,078
Pine Bluff, AR.....	348	2,771	102	129	(D)	(D)	(D)	297	(D)	206	(D)	251	52	71	641
Pittsburgh, PA.....	24	106,496	1,689	4,511	(D)	(D)	12,497	7,245	4,808	21,376	13,709	11,836	3,226	2,662	8,432
Pittsfield, MA.....	241	5,256	24	271	(D)	(D)	512	123	123	1,424	484	773	331	139	428
Pocatello, ID.....	359	2,301	(D)	104	164	112	(D)	(D)	(D)	238	221	(D)	78	49	542
Portland-South Portland-Biddeford, ME.....	85	23,091	(D)	(D)	(D)	(D)	3,154	(D)	714	5,792	(D)	2,401	960	447	2,953
Portland-Vancouver-Beaverton, OR-WA.....	25	103,413	1,478	4,680	(D)	(D)	(D)	4,305	3,905	(D)	11,036	7,629	2,991	2,311	9,440
Port St. Lucie, FL.....	155	11,118	252	1,055	348	145	1,762	880	240	2,372	963	1,007	497	388	1,211
Poughkeepsie-Newburgh-Middletown, NY.....	95	19,593	127	1,003	(D)	(D)	2,902	1,056	530	3,041	1,593	2,432	632	513	3,937
Prescott, AZ.....	280	4,362	378	460	200	44	648	95	67	689	288	459	261	112	660
Providence-New Bedford-Fall River, RI-MA.....	42	6													

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2006—Table Ends

[Millions of Dollars]

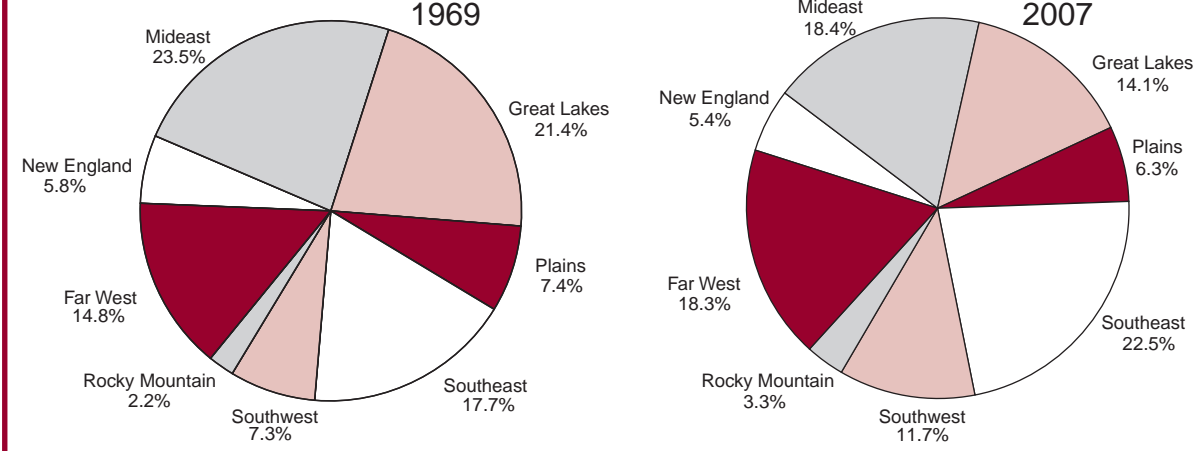
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Rapid City, SD	275	4,450	28	243	242	29	619	271	163	876	261	533	231	124	829
Reading, PA	127	13,808	168	751	2,219	1,043	2,016	758	223	1,855	1,429	1,265	385	382	1,313
Redding, CA	239	5,380	159	437	194	32	827	365	109	1,006	412	671	213	172	784
Reno-Sparks, NV	99	18,915	192	1,804	(D)	(D)	(D)	1,300	(D)	2,762	2,086	1,353	2,005	381	2,109
Richmond, VA	45	57,797	357	(D)	(D)	(D)	6,731	2,268	(D)	13,748	8,445	3,709	1,448	(D)	8,166
Riverside-San Bernardino-Ontario, CA	22	110,735	1,251	9,285	6,553	3,398	17,530	6,579	1,883	22,895	8,840	8,050	4,431	3,257	16,782
Roanoke, VA	150	11,916	60	(D)	(D)	(D)	714	(D)	924	(D)	1,775	1,178	1,291	350	1,304
Rochester, MN	186	8,226	171	402	(D)	(D)	(D)	(D)	251	966	368	2,812	256	158	661
Rochester, NY	52	43,080	302	1,571	(D)	(D)	(D)	1,218	2,039	(D)	5,008	(D)	1,117	819	4,639
Rockford, IL	152	11,500	54	682	(D)	(D)	1,441	707	221	1,439	840	1,236	303	334	932
Rocky Mount, NC	244	5,199	141	248	664	697	990	170	195	698	301	300	115	112	568
Rome, GA	343	3,041	16	87	421	413	389	168	107	249	162	519	83	61	365
Sacramento-Arden-Arcade-Roseville, CA	30	91,751	828	5,992	3,423	1,327	(D)	(D)	3,102	24,225	9,077	6,641	2,899	2,286	18,695
Saginaw-Saginaw Township North, MI	210	6,592	46	277	1,381	90	780	269	320	912	580	802	215	156	764
St. Cloud, MN	203	7,035	189	434	(D)	(D)	979	239	261	1,125	390	826	193	186	835
St. George, UT	332	3,305	48	422	161	17	471	226	71	706	199	337	198	130	319
St. Joseph, MO-KS	305	3,735	76	167	(D)	(D)	525	212	(D)	380	278	378	154	111	490
St. Louis, MO-IL	20	118,306	1,524	(D)	(D)	(D)	(D)	5,397	5,220	19,618	17,895	11,362	(D)	(D)	11,407
Salem, OR	153	11,335	700	585	616	481	1,194	338	177	1,875	748	1,340	298	265	2,718
Salinas, CA	105	17,682	3,309	675	222	910	2,297	438	409	2,960	1,193	997	1,077	377	2,819
Salisbury, MD	306	3,667	133	224	(D)	(D)	586	191	112	481	331	480	116	134	544
Salt Lake City, UT	46	56,458	1,455	3,048	3,376	1,752	(D)	(D)	2,169	14,575	7,029	3,139	1,952	1,439	6,151
San Angelo, TX	336	3,216	(D)	150	(D)	(D)	(D)	(D)	(D)	165	343	106	94	700	700
San Antonio, TX	37	72,738	1,986	4,080	2,877	3,629	9,061	4,003	3,464	11,626	8,384	5,936	3,488	1,687	12,515
San Diego-Carlsbad-San Marcos, CA	16	157,509	1,074	7,778	8,216	3,322	17,061	4,014	9,834	41,302	21,025	8,763	6,696	3,320	25,104
Sandusky, OH	346	2,960	36	90	639	301	368	103	32	295	103	252	365	56	319
San Francisco-Oakland-Fremont, CA	8	292,078	(D)	11,853	(D)	(D)	(D)	(D)	16,667	77,961	51,749	18,044	10,488	6,050	26,213
San Jose-Sunnyvale-Santa Clara, CA	18	135,080	814	4,232	(D)	(D)	15,512	7,715	14,618	22,900	22,538	8,507	3,248	1,875	7,802
San Luis Obispo-Paso Robles, CA	159	10,141	381	805	218	375	1,186	967	191	2,402	784	733	506	261	1,332
Santa Barbara-Santa Maria-Goleta, CA	100	18,381	1,499	914	1,106	469	2,001	332	606	3,918	2,205	1,362	930	460	2,579
Santa Cruz-Watsonville, CA	163	9,709	463	724	384	202	1,623	168	159	2,004	1,228	870	389	290	1,204
Santa Fe, NM	217	6,354	343	382	(D)	(D)	733	81	165	1,562	670	501	444	182	1,127
Santa Rosa-Petaluma, CA	96	19,520	366	1,468	1,153	1,013	2,708	487	558	4,771	2,145	1,680	769	520	1,881
Savannah, GA	144	12,196	45	683	(D)	(D)	(D)	(D)	227	1,430	1,049	1,270	583	318	1,945
Scranton-Wilkes-Barre, PA	104	17,794	124	708	(D)	(D)	(D)	(D)	991	2,193	(D)	(D)	550	486	1,968
Seattle-Tacoma-Bellevue, WA	13	197,686	1,006	9,053	15,993	3,831	25,429	7,672	21,645	45,951	22,557	12,329	6,766	4,146	21,308
Sebastian-Vero Beach, FL	288	4,166	176	413	142	21	561	48	86	1,113	363	488	249	126	379
Sheboygan, WI	254	4,845	59	197	1,199	840	449	143	30	689	249	421	117	88	362
Sherman-Denison, TX	345	3,009	55	185	590	163	438	143	55	295	162	398	112	78	334
Shreveport-Bossier City, LA	94	19,827	5,804	507	(D)	(D)	1,915	943	363	1,596	981	1,465	1,031	333	2,453
Sioux City, IA-NE-SD	233	5,455	240	187	(D)	(D)	712	417	104	909	445	(D)	208	141	552
Sioux Falls, SD	133	13,316	(D)	496	(D)	(D)	1,583	(D)	466	(D)	(D)	1,345	(D)	224	706
South Bend-Mishawaka, IN-MI	154	11,327	(D)	419	2,014	721	1,535	(D)	293	1,737	(D)	1,530	306	307	931
Spartanburg, SC	167	9,421	51	475	1,776	1,065	1,548	362	121	873	861	652	279	215	1,139
Spokane, WA	112	16,153	55	806	1,205	268	2,657	759	357	3,166	1,446	1,944	654	448	2,387
Springfield, IL	191	7,829	120	320	(D)	(D)	955	234	322	1,105	710	1,149	290	290	2,081
Springfield, MA	93	20,576	(D)	929	1,643	1,020	2,524	969	554	3,227	(D)	3,208	669	610	3,346
Springfield, MO	131	13,408	(D)	929	(D)	(D)	2,306	447	2,234	1,308	(D)	(D)	428	401	1,397
Springfield, OH	329	3,384	(D)	119	555	120	445	210	39	505	(D)	457	113	144	419
State College, PA	247	5,066	64	216	231	87	405	125	234	686	457	370	171	113	1,906
Stockton, CA	101	18,305	842	1,419	801	833	2,879	1,421	332	3,310	1,211	1,632	532	500	2,592
Sumter, SC	347	2,877	41	186	460	132	298	109	42	232	133	230	68	81	865
Syracuse, NY	80	24,362	137	968	1,994	1,156	3,287	2,711	719	3,522	2,523	2,763	717	574	3,291
Tallahassee, FL	145	12,152	(D)	720	(D)	(D)	(D)	(D)	566	1,660	(D)	(D)	(D)	480	3,810
Tampa-St. Petersburg-Clearwater, FL	23	108,520	1,026	6,842	4,583	2,152	15,194	5,593	5,231	24,352	15,989	9,250	4,964	2,651	10,693
Terre Haute, IN	252	4,938	88	204	(D)	(D)	(D)	(D)	79	460	258	546	148	139	700
Texarkana, TX-Texarkana, AR	298	3,922	88	155	(D)	(D)	667	241	60	393	243	456	130	102	786
Toledo, OH	75	25,582	(D)	1,252	(D)	(D)	(D)	(D)	499	3,703	(D)	(D)	741	643	2,978
Topeka, KS	190	7,974	78	(D)	(D)	(D)	(D)	764	(D)	1,325	537	813	245	(D)	1,561
Trenton-Ewing, NJ	87	22,877	15	620	348	327	2,133	561	1,449	4,970	4,649	2,645	557	520	4,082
Tucson, AZ	66	29,963	703	1,699	3,222	259	3,251	1,293	974	4,969	3,121	2,974	1,273	775	5,451
Tulsa, OK	54	41,119	4,997	1,706	(D)	(D)	5,130	3,501	1,776	6,233	4,435	2,982	984	797	3,094
Tuscaloosa, AL	197	7,505	737	351	(D)	(D)	(D)	(D)	151	913	388	423	207	156	1,360
Tyler, TX	194	7,593	1,028	290	701	324	1,100	291	303	764	528	1,120	235	186	723
Utica-Rome, NY	189	8,059	78	269	667	277	(D)	(D)	296	1,153	(D)	1,068	240	201	1,860
Valdosta, GA	314	3,562	109	(D)	(D)	280	(D)	196	(D)	393	(D)	(D)	148	(D)	960
Vallejo-Fairfield, CA	142	12,520	166	937	360	1,500	1,731	494	174	1,969	816	1,200	394	345	2,436
Victoria, TX	259	4,766	684	332	(D)	(D)	(D)	(D)	288	196	337	103	101	435	700
Vineland-Millville-Bridgeton, NJ	270	4,596	136	257	465	317	(D)	(D)	112	511	259	473	104	109	956
Virginia Beach-Norfolk-Newport News, VA-NC	38	71,753	510	(D)	(D)	(D)	(D)	3,191	(D)	13,305	6,514	4,549	2,400	(D)	20,801
Visalia-Porterville, CA	162	9,992	1,829	629	(D)	(D)	1,394	557	174	1,081	596	634	238	277	1,770
Waco, TX	202	7,095	118	356	882	706	931	366	219	814	436	810	228	231	997
Warner Robins, GA	266	4,645	9	126	(D)	(D)	344	71	28	347	425	221	120	93	2,366
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	366,669	542	(D)	(D)	(D)	27,129	13,263	(D)	(D)	77,803	20,570	10,896	12,725	74,025
Waterloo-Cedar Falls, IA	205	6,861	211	226	1,755	409	805	266	126	1,001	403	595	155	132	778
Wausau, WI	243	5,231	137	248	1,002	426	803	229	105	856	301	446	121	111	446
Weirton-Stuebenville, WV-OH	330	3,375	(D)	(D)	(D)	(D)	334	(D)	65	292	(D)	(D)	173	74	339
Wenatchee, WA	321	3,472	592	173	(D)	(D)	491	79	54	587	124	374	163	85	539
Wheeling, WV-OH	271	4,595	(D)	(D)	(D)	(D)	604	(D)	115	560	(D)	(D)	166	116	572
Wichita, KS	77	25,353	(D)	911	(D)	(D)	3,152	(D)	752	2,831	(D)	(D)	(D)	525	2,540
Wichita Falls, TX	237	5,403	(D)	141	(D)	(D)	546	165	(D)	347	222	470	129	134	1,213
Williamsport, PA	325	3,422	59	135	592	420	430	128	92	302	184	406	87	105	483
Wilmington, NC	138	12,682	99	897	731	596	1,522	906	368	3,449	1,073	828	529	266	1,418
Winchester, VA-WV	269	4,606	27	(D)	336	870	647	172	(D)	705	298	539	137	(D)	457
Winston-Salem, NC	89	22,063	74	767	1,117	4,964	(D)	842	(D)	5,145	1,917	2,486	504	364	1,



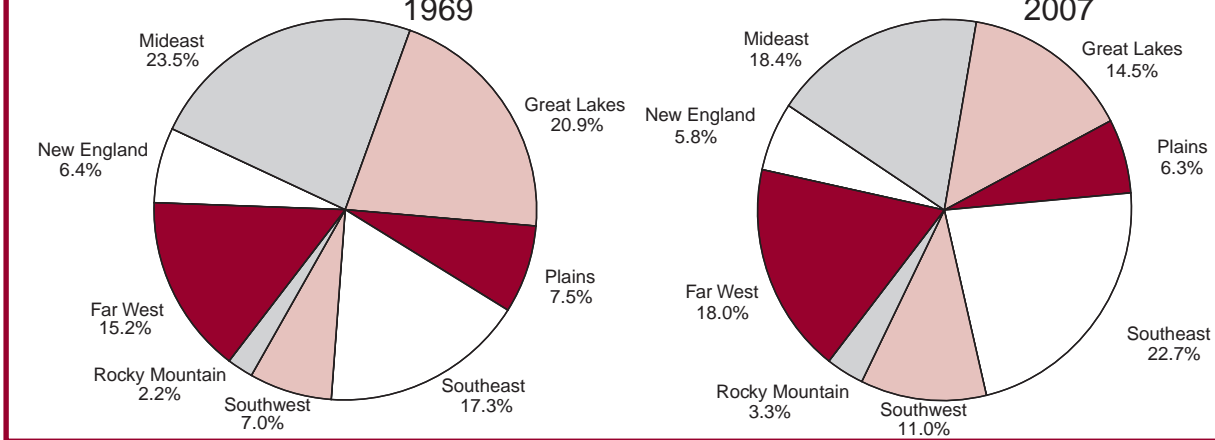
**K. Charts**

**SELECTED REGIONAL ESTIMATES**

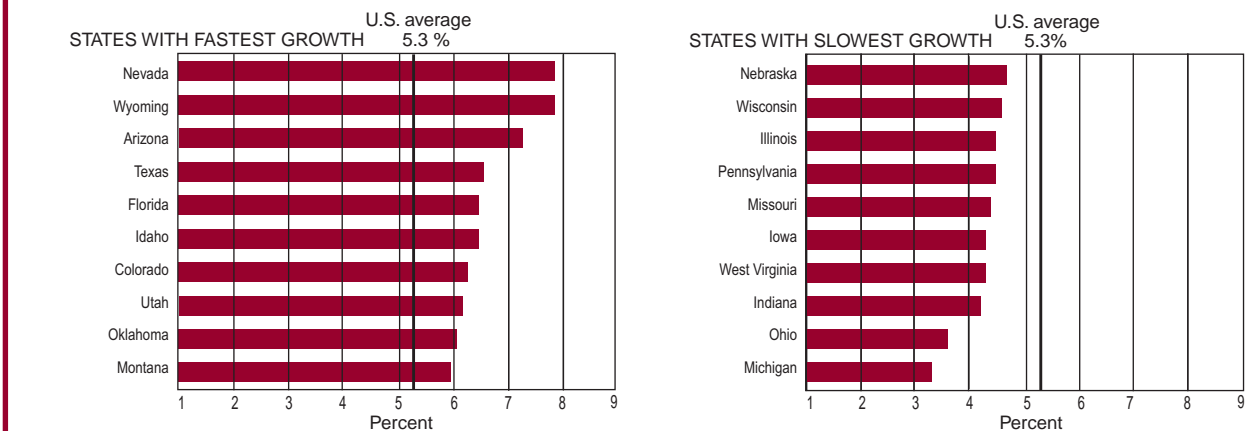
SHARES OF U.S. GROSS DOMESTIC PRODUCT BY STATE BY REGION



SHARES OF U.S. PERSONAL INCOME BY REGION



AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1997-2007





## Appendixes

### A. Additional Information About the NIPA Estimates

#### Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2000—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2001–2002 uses prices for 2001 and 2002 as weights, and the 2001–2002 annual percent change in the GDP price index uses quantities for 2001 and 2002 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2000) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2000 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2000 and if real output for this component increased by 10 percent in 2001, then the chained (2000) dollar value of this component in 2001 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2000) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

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

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[ \left( \frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where  $r$  is the percent change at an annual rate;  $x_t$  is the level of activity in the later period;  $x_0$  is the level of activity in the earlier period;  $m$  is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and  $n$  is the number of periods between the earlier periods and the later periods (that is,  $t - 0$ ).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

## Reconciliation Table

**Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs**

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates					
				2007			2008		
				II	III	IV	I	II	III
<b>Exports of goods and services and income receipts, ITAs</b> .....	<b>1</b>	<b>2,142.2</b>	<b>2,463.5</b>	<b>2,408.5</b>	<b>2,553.6</b>	<b>2,603.2</b>	<b>2,605.9</b>	<b>2,687.8</b>	<b>2,734.8</b>
Less: Gold, ITAs .....	2	8.8	13.3	16.5	14.3	12.0	24.6	19.0	17.7
Statistical differences <sup>1</sup> .....	3	0.0	0.0	0.0	0.0	0.0	-8.2	1.3	1.3
Other items .....	4	1.2	1.5	1.4	1.6	1.4	1.4	1.6	1.8
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	8.5	10.9	11.1	11.1	12.5	12.2	11.4	11.4
Adjustment for U.S. territories and Puerto Rico .....	6	57.1	54.4	55.7	54.0	53.6	51.2	54.8	47.6
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.3	10.1	9.8	10.6	11.2	12.5	13.9	11.5
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	<b>8</b>	<b>2,206.1</b>	<b>2,524.1</b>	<b>2,467.3</b>	<b>2,613.4</b>	<b>2,667.1</b>	<b>2,664.0</b>	<b>2,746.0</b>	<b>2,784.5</b>
<b>Imports of goods and services and income payments, ITAs</b> .....	<b>9</b>	<b>2,838.3</b>	<b>3,082.0</b>	<b>3,085.0</b>	<b>3,134.2</b>	<b>3,153.1</b>	<b>3,181.5</b>	<b>3,295.4</b>	<b>3,317.6</b>
Less: Gold, ITAs .....	10	5.6	8.8	9.8	10.7	7.0	17.9	12.6	12.7
Statistical differences <sup>1</sup> .....	11	0.0	0.0	0.0	0.0	0.0	-13.3	-8.9	-8.9
Other items .....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs .....	13	-4.4	-5.2	-5.3	-5.2	-5.7	-6.6	-6.0	-6.3
Adjustment for grossing of parent/affiliate interest payments.....	14	8.5	10.9	11.1	11.1	12.5	12.2	11.4	11.4
Adjustment for U.S. territories and Puerto Rico .....	15	40.2	40.5	39.8	43.7	34.5	36.5	39.2	34.8
Imputed interest paid to rest of world.....	16	8.3	10.1	9.8	10.6	11.2	12.5	13.9	11.5
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	<b>17</b>	<b>2,885.2</b>	<b>3,129.5</b>	<b>3,130.7</b>	<b>3,183.8</b>	<b>3,198.5</b>	<b>3,231.5</b>	<b>3,350.3</b>	<b>3,365.3</b>
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	<b>18</b>	<b>-696.1</b>	<b>-618.5</b>	<b>-676.5</b>	<b>-580.6</b>	<b>-549.9</b>	<b>-575.6</b>	<b>-607.6</b>	<b>-582.8</b>
Less: Gold (2-10+13).....	19	-1.2	-0.7	1.4	-1.6	-0.7	0.1	0.4	-1.3
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	0.0	0.0	0.0	0.0	5.1	10.2	10.2
Other items (4-12).....	21	1.2	1.5	1.4	1.6	1.4	1.4	1.6	1.8
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	16.9	13.9	15.9	10.3	19.1	14.7	15.6	12.8
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	<b>23</b>	<b>-679.1</b>	<b>-605.4</b>	<b>-663.4</b>	<b>-570.4</b>	<b>-531.4</b>	<b>-567.5</b>	<b>-604.3</b>	<b>-580.8</b>

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.  
ITAs: International transactions accounts  
NIPAs: National income and product accounts

## B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at [www.bea.gov](http://www.bea.gov); see "Methodology Papers" and the SURVEY OF CURRENT BUSINESS 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 fixed assets and consumer durable goods.

**National income and product accounts (NIPAs).** This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

*An Introduction to National Income and Product Accounts* (2007)

*Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends* (2002)

*Government Transactions* (1988)

*Measuring the Economy: A Primer on GDP and the National Income and Product Accounts* (2007)

*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.

The following SURVEY articles describe the upcoming 2009 comprehensive revision of the NIPAs.

"Preview of the Revised NIPA Estimates for 2002: Effects of Incorporating the 2002 Benchmark I-O Accounts and Proposed Definition and Statistical Changes" (March 2008)

Preview of the 2009 Comprehensive NIPA Revision  
New Classifications for Personal Consumption Expenditures (May 2008)

The following SURVEY articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

Preview of the 2003 Comprehensive NIPA Revision  
New and Redesigned Tables (August 2003)  
Statistical Changes (September 2003)

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (September 2003)

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Meth-

ods" (October 2003)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2008) presents revisions and describes any changes in the data and the methods that are used to prepare the estimates.

"Updated Summary of NIPA Methodologies" (November 2008) describes the source data and the methods that are used to prepare the current-dollar and real estimates of GDP.

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

"Reliability of the NIPA Estimates of U.S. Economic Activity" (February 2005) evaluates the principal NIPA estimates by examining the record of revisions to them.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary, and final quarterly estimates of GDP.

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

"Fixed Assets and Consumer Durable Goods for 1925–2002" (May 2004) describes the improvements that were incorporated into these estimates as part of the most recent comprehensive NIPA revision.

"Fixed Assets and Consumer Durable Goods for 1998–2007" (September 2008) provides estimates that reflect the incorporation of the most recent annual NIPA revision.

**Satellite accounts.** These accounts extend the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959–2002 (December 2006)

For 1959–2004 (October 2007)

### Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and its most recently updated strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at [www.bea.gov](http://www.bea.gov) under "About BEA."

## Industry accounts

The industry accounts consist of the annual industry accounts (the input-output accounts and the gross-domestic-product-by-industry accounts), the benchmark input-output accounts, and one satellite account.

**Annual industry accounts.** “Improved Annual Industry Accounts for 1998–2003” (June 2004) describes the comprehensive revision of the annual input-output accounts and the GDP-by-industry accounts that features the integration of the two sets of accounts.

“Annual Industry Accounts” (February 2008) presents the annual revision of these accounts and describes the source data and any changes in the methods that are used to prepare the estimates.

“Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the comprehensive revision.

**Benchmark input-output accounts.** “Preview of the Benchmark Input-Output Accounts for 2002” (September 2005) includes the proposed new sectors that are based on the 2002 North American Industry Classification System.

“U.S. Benchmark Input-Output Accounts, 2002” (October 2007)

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

“U.S. Travel and Tourism Satellite Accounts”

For 2001–2004 (June 2005)

For 2002–2005 (June 2006)

For 1998–2006 (June 2007)

For 2004–2007 (June 2008)

## International accounts

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

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

The annual revisions of the international transactions accounts are described in a series of articles, the latest of which was published in the July 2008 SURVEY.

**Direct investment.** *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. di-

rect investment abroad and foreign direct investment in the United States. It includes “A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY, and “A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY.

In addition, the updated methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey* (2004) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

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

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

## Regional accounts

The regional accounts include estimates of personal income and gross domestic product. The following methodologies are available on BEA’s Web site at [www.bea.gov/regional/methods.cfm](http://www.bea.gov/regional/methods.cfm).

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

*State Personal Income* (2007) describes the improvements in the methodology that are used to prepare the estimates.

*Local Area Personal Income* (2007) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions.

**Gross domestic product.** Estimates of gross domestic product (GDP) are prepared for states and metropolitan areas.

*Gross Domestic Product by State* (2006) describes the sources and the methods that are used to prepare the estimates.

“Gross Domestic Product by State” (July 2008) presents the most recent annual revision.

“Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005” (November 2007) describes the potential uses of the estimates and the methodology used to prepare them.