



Bureau of Economic Analysis

Survey of Current Business

Table of Contents May 1997

Special in this issue

6. Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96

The release of the following estimates marks the completion of the most recent comprehensive revision of the NIPA's: Revised NIPA estimates for 1929–58, revised estimates of reproducible tangible wealth for 1929–95, and revised and newly available NIPA estimates of selected series for 1959–96 that reflect the work undertaken to complete the 1929–58 NIPA and 1929–95 wealth estimates. For 1929–58, the growth rate of real GDP is revised up from 2.8 percent to 3.4 percent, and the average annual increase of GDP prices is revised down from 2.4 percent to 1.9 percent; these revisions largely reflect the introduction of BEA's new chain-type measures. Beginning with 1959, the revisions to the annual changes of both real GDP and GDP prices are small; national income and personal income are revised up to reflect the revisions to the wealth estimates.

58. BEA's Chain Indexes, Time Series, and Measures of Long Term Economic Growth

BEA's new chain-type annual-weighted indexes of real output and prices provide significantly more accurate measures for analyses of long-term economic growth and business cycles. The indexes are more accurate, but they are also computationally more difficult to use than the old fixed-weighted "constant dollar" estimates. When the chain-type indexes were introduced last year, BEA provided chained (1992) dollar estimates and contributions to growth tables. However, there are conceptual and empirical problems with using chained dollar estimates for analysis of periods that are far from the base period. Therefore, with the release of chain-type estimates beginning with 1929, BEA is providing additional sets of estimates to assist in long-term analyses. BEA is also considering further work to improve its chain-type measures for recent periods.

69. Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95

BEA's estimates of fixed reproducible tangible wealth have been revised to incorporate the results of last year's comprehensive revision of the NIPA's. The major improvement is the introduction of a methodology that uses empirical evidence on the prices of used equipment and structures in resale markets, which has shown that depreciation for most types of assets approximates a geometric pattern. For equipment, the new methodology results in a more rapid pattern of depreciation in the early years of an asset's life and a slower pattern in the later years; for structures, the new methodology results in a slower pattern of depreciation throughout the life of an asset. In addition, the estimates of real net stocks and depreciation are improved by the introduction of chain-type indexes that allow for the effects of changes in relative prices and in the composition of output over time.

Regular features

1. Business Situation

In the first quarter of 1997, real GDP increased 5.6 percent—its biggest increase in more than 9 years—up from a 3.8-percent increase in the fourth quarter of 1996. The first-quarter strength was evident in personal consumption expenditures, inventory investment, producers' durable equipment, and exports. The price index for gross domestic purchases increased 2.2 percent in the first quarter after increasing 2.6 percent in the fourth.

93. Personal Income and Per Capita Personal Income by State and Region

Personal income in the Nation increased 1.3 percent in the fourth quarter of 1996 after increasing 1.4 percent in the third quarter. In the fourth quarter, Nevada had the largest increase in personal income, 2.3 percent. In the year 1996, per capita personal income in the Nation increased 4.5 percent, while prices paid by U.S. consumers increased only 2.2 percent. In all States except Alaska and Hawaii, the increase in per capita personal income exceeded the increase in U.S. prices.

Reports and statistical presentations

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30. Revised and Newly Available NIPA Estimates, 1991–95

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LOOKING AHEAD

Gross State Product by Industry. The results of a comprehensive revision of BEA's annual estimates of gross state product (GSP) by industry for 1977–94 will be presented in a forthcoming issue of the SURVEY. The estimates will incorporate the recent comprehensive revisions of the NIPA's and of the estimates of State personal income, as well as several changes to the GSP source data and methodology. Major improvements include the introduction of chain type measures of real GSP and the introduction of measures of State level government consumption of fixed capital.

BUSINESS SITUATION

This article was prepared by Daniel Larkins, Ralph W. Morris, and Deborah Y. Sieff.

ECONOMIC GROWTH accelerated in the first quarter of 1997, according to the "advance" estimates of the national income and product accounts (NIPA's), as real gross domestic product (GDP) increased 5.6 percent—its biggest increase in more than 9 years (chart 1 and table 1).¹ In the fourth quarter of 1996, real GDP had increased 3.8 percent. Real final sales of domestic product increased 3.9 percent after increasing 4.9 percent. The price index for gross domestic purchases increased 2.2 percent after increasing 2.6 percent.

The large first-quarter increase in real GDP was more than accounted for by personal consumption expenditures (PCE), inventory investment

(that is, change in business inventories), producers' durable equipment (PDE), and exports. PCE increased 6.4 percent, as purchases of durable goods posted the biggest increase since 1988. Inventory investment increased \$29.0 billion, as stocks increased \$46.1 billion after increasing \$17.1 billion. PDE increased 12.9 percent; information processing, transportation, and "other" PDE all contributed to the increase. Exports increased 8.1 percent; most of the increase was accounted for by nonautomotive capital goods and by autos.²

2. Exports and imports of nonautomotive capital goods include both parts and equipment. In contrast, parts are not considered investment and, thus, are not included in the PDE component of business fixed investment or in the equipment component of government investment.

1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes.

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

[Seasonally adjusted at annual rates]

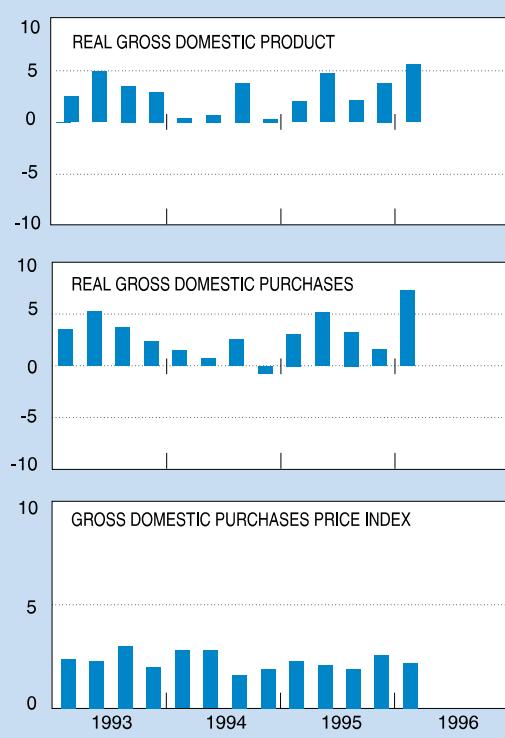
	Billions of chained (1992) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1996		1997	
		1997	1996	1997		II	III	IV	I
	I	II	III	IV	I				
Gross domestic product	7,089.4	78.3	36.0	65.2	96.1	4.7	2.1	3.8	5.6
Less: Exports of goods and services	879.9	11.2	-1.8	46.8	17.0	5.6	-9	25.0	8.1
Plus: Imports of goods and services	1,010.1	21.9	20.9	7.8	48.8	9.9	9.3	3.3	21.9
Equals: Gross domestic purchases	7,214.1	88.5	57.7	27.4	126.4	5.2	3.3	1.6	7.3
Less: Change in business inventories	46.1	10.2	27.4	-17.0	29.0	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	7,167.8	79.7	29.7	45.4	97.5	4.7	1.7	2.6	5.6
Personal consumption expenditures	4,806.0	38.5	5.9	39.0	73.5	3.4	.5	3.4	6.4
Durable goods	647.9	16.4	-4.0	7.5	28.8	11.4	-2.6	5.0	19.9
Nondurable goods	1,470.9	4.8	1.3	6.4	22.3	1.3	.4	1.8	6.3
Services	2,689.0	17.6	8.3	25.0	23.4	2.7	1.3	3.8	3.6
Private nonresidential fixed investment	814.6	7.0	30.9	10.6	22.6	3.8	17.5	5.5	11.9
Structures	204.4	-1.7	3.7	11.2	4.6	-3.8	8.4	25.8	9.5
Producers' durable equipment	611.9	9.2	27.5	-1.3	18.2	6.7	20.9	-.9	12.9
Private residential investment	280.3	10.4	-3.7	-1.2	3.7	16.3	-5.2	-1.8	5.5
Government consumption expenditures and gross investment	1,271.6	23.5	-2.1	-2.7	-1.8	7.7	-.6	-.9	-.6
Federal	458.8	10.5	-4.1	-6.4	-4.1	9.4	-3.5	-5.3	-3.5
State and local	813.9	12.9	2.2	3.7	2.5	6.7	1.1	1.9	1.2
Addendum: Final sales of domestic product	7,043.3	69.5	8.0	83.2	67.4	4.1	.5	4.9	3.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1992) dollar levels and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.2, 1.4, and 1.6. Percent changes are found in table 8.1.

CHART 1

Selected Measures: Change From Preceding Quarter

Percent



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

The acceleration in real GDP growth from 3.8 percent to 5.6 percent was more than accounted for by inventory investment, PCE, and PDE. Inventory accumulation accelerated after slowing. PCE also accelerated; the step-up was accounted for by durable and nondurable goods. PDE turned up, reflecting upturns in transportation and "other" PDE and a step-up in information processing equipment.

Motor vehicles.—Real motor vehicle output increased 2.4 percent in the first quarter after decreasing 14.3 percent in the fourth (table 2). Final sales of motor vehicles to domestic purchasers increased 16.6 percent after decreasing 3.4 percent.

Motor vehicle sales in PCE increased strongly after a small decrease. The increase was con-

First-Quarter 1997 Advance GDP Estimate: Source Data and Assumptions

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

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

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

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

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

Government consumption expenditures and gross investment: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), price indexes for nonpetroleum merchandise exports and imports (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive listing of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1997:¹

[Billions of dollars, seasonally adjusted at annual rates]

	1996			1997		
	October	November	December	January	February	March ¹
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	150.2	154.4	149.8	154.6	158.5	156.9
Producers' durable equipment:						
Manufacturers' shipments of complete civilian aircraft	22.4	26.0	32.5	20.0	24.2	27.2
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	157.1	156.7	156.9	157.1	159.4	161.5
2-or-more-unit structures	19.5	20.8	19.7	20.0	22.3	20.7
Change in business inventories nonfarm:						
Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	51.0	14.7	-7.3	43.9	42.2	-5.4
Net exports: ²						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis	634.8	639.7	623.1	616.3	648.7	667.5
Excluding nonmonetary gold	630.3	636.5	619.6	613.6	644.3	652.0
Imports of goods:						
U.S. imports of goods, balance-of-payments basis	805.3	812.5	825.6	839.7	851.5	859.6
Excluding nonmonetary gold	801.4	809.0	822.9	837.0	846.8	843.0
Net exports of goods (exports less imports)	-170.5	-172.8	-202.5	-223.4	-202.8	-192.1
Excluding nonmonetary gold	-171.1	-172.5	-203.0	-223.4	-202.5	-191.0
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place	130.0	132.5	128.6	127.9	131.9	129.9

1. Assumed.

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

sistent with several factors frequently considered in analyses of overall consumer spending. Real disposable personal income increased 6.4 percent after increasing 2.6 percent, and the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) increased from 97.5 percent to 99.0 percent, its highest level in 13 years. The unemployment rate was unchanged at 5.3 percent. Among factors specific to motor vehicle purchases, interest rates on new-car loans at commercial banks were unchanged at 9.0 percent.

Motor vehicle sales to businesses also increased after decreasing; autos accounted for most of the increase. Sales to government decreased slightly after increasing; autos more than accounted for the decrease.

Imports of motor vehicles turned up sharply, and exports decreased after little change.

Motor vehicle inventory investment increased, mainly reflecting a swing in truck inventories from liquidation to accumulation. For new domestic autos, the inventory-sales ratio (calculated from units data) decreased from 2.1 at the end of the fourth quarter to 1.8 at the end of the first, the lowest ratio in 10 years. The traditional industry target is 2.4.

Prices

The price index for gross domestic purchases, which measures the prices paid for goods and services purchased by U.S. residents, increased 2.2 percent in the first quarter after increasing 2.6 percent in the fourth (table 3). Excluding the relatively volatile food and energy components, prices of gross domestic purchases increased 2.1 percent, about the same as in the fourth quarter (chart 2).

Prices of PCE increased 2.4 percent after increasing 2.8 percent. Food prices increased 1.4 percent after increasing 4.1 percent, as price slowdowns and downturns were widespread; notable downturns, for example, were posted by the prices of beef and veal, eggs, fresh fruit, and dairy products. Energy prices increased 7.5 percent after increasing 8.3 percent; prices of fuel oil and coal slowed after a sharp increase, but prices of electricity and gas stepped up. "Other" PCE prices increased 2.3 percent, about the same as in the fourth quarter.

Prices of nonresidential fixed investment decreased 0.2 percent after increasing 0.3 percent; prices of structures increased less than in the fourth quarter, and prices of PDE decreased a little more than in the fourth quarter. In PDE,

Table 2.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1996			1997
		1997	1996		1997				
	I	II	III	IV	I	II	III	IV	I
Output		228.7	22.8	-2.0	-8.9	1.4	49.6	-3.3	-14.3
Autos		106.9	19.5	1.7	-11.9	-2.5	103.6	5.7	-33.9
Trucks		121.6	3.3	-3.7	3.0	3.8	12.1	-11.8	10.8
Less: Exports		23.4	-8	2.4	-1	-2.4	-13.0	47.0	-1.6
Autos		13.7	-1.5	2.7	-1.4	-2.4	-32.2	96.7	-29.8
Trucks		9.7	.7	-4	1.4	0	39.2	-15.8	86.3
Plus: Imports		84.6	3.4	2.8	-5.2	13.3	21.1	16.0	-24.5
Autos		70.0	1.9	2.1	-3.4	10.5	13.4	14.7	-20.4
Trucks		14.6	1.5	.7	-1.7	2.7	67.3	22.4	91.9
Equals: Gross domestic purchases		289.7	26.9	-1.4	-13.9	16.6	48.0	-2.0	-18.0
Autos		162.9	22.8	1.2	-14.0	10.2	80.6	2.9	-29.5
Trucks		126.7	4.2	-2.7	0	6.5	15.0	-8.4	.1
Less: Change in business inventories		1.1	27.1	1.1	-11.5	5.7	.....	.....	.....
Autos		-.8	18.2	4.4	-6.8	.2	.....	.....	.....
Trucks		1.8	8.8	-3.2	-4.7	5.4	.....	.....	.....
Equals: Final sales to domestic purchasers		288.5	-2	-2.7	-2.4	10.9	-3	-3.7	-3.4
Auto		163.6	4.5	-3.3	-7.0	9.8	11.6	-7.7	-16.4
Trucks		124.8	-4.6	.6	4.7	1.0	-14.2	2.1	16.4
Addenda:									
Personal consumption expenditures		169.7	1.6	-6.8	-.7	6.5	4.0	-15.1	-1.7
Producers' durable equipment		111.1	2.1	4.7	-2.5	4.5	8.4	19.3	-8.8
Gross government investment		8.9	-4.0	.1	.6	-1	-78.7	.3	36.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 correspond-

ing chained-dollar estimates usually are not additive. Chained (1992) dollar levels for motor vehicle output, auto and truck output, and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.4, 8.5, and 8.7.

prices of industrial equipment increased a little less than in the fourth quarter, prices of transportation equipment decreased more than in the fourth quarter, and prices of "other" equipment turned down. Prices of residential investment increased 1.2 percent after increasing 2.8 percent.

Prices of government consumption expenditures and gross investment increased 3.6 percent after increasing 2.6 percent. Prices paid by the Federal Government increased 5.2 percent after increasing 2.2 percent; a first-quarter pay raise for Federal civilian and military personnel more than

accounted for the step-up.³ Prices paid by State and local governments increased 2.6 percent after increasing 2.9 percent.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 2.7 percent after increasing 1.9 percent.⁴ The GDP price index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices increased 0.1 percent after decreasing 2.2 percent. Import prices decreased 3.7 percent after increasing 3.6 percent; the downturn mainly reflected petroleum prices, which decreased after a sharp increase.

Table 3.—Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

	1996			1997
	II	III	IV	I
Gross domestic product	2.2	2.0	1.9	2.7
Less: Exports of goods and services	1.4	-1.8	-2.2	.1
Plus: Imports of goods and services .....	.7	-2.0	3.6	-3.7
Equals: Gross domestic purchases	2.1	1.9	2.6	2.2
Less: Change in business inventories .....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	2.1	1.9	2.5	2.3
Personal consumption expenditures	3.2	1.7	2.8	2.4
Food	3.7	4.9	4.1	1.4
Energy	18.8	-7.8	8.3	7.5
Other personal consumption expenditures	2.2	1.7	2.2	2.3
Private nonresidential fixed investment .....	.1	1.8	.3	-2
Structures	2.0	3.4	3.1	2.3
Producers' durable equipment	-6	1.1	-8	-1.2
Private residential investment	1.3	3.3	2.8	1.2
Government consumption expenditures and gross investment	-3	2.5	2.6	3.6
Federal	-7	.9	2.2	5.2
National defense	1.7	.6	1.9	5.1
Nondefense	-5.4	1.4	3.0	5.4
State and local	0	3.6	2.9	2.6

NOTE.—Percent changes in major aggregates are found in NIPA table 8.1. Most index number levels are found in tables 7.1 and 7.2.

Personal income

Real disposable personal income (DPI) increased 6.4 percent in the first quarter after increasing 2.6 percent in the fourth (chart 3). Current-dollar DPI increased 8.4 percent after increasing 5.2 percent. The personal saving rate (saving as a percentage of current-dollar DPI) was unchanged at 5.1 percent.

Personal income increased \$116.4 billion after increasing \$86.0 billion (table 4). The acceleration was more than accounted for by wage and salary disbursements and transfer payments to persons.

Wage and salary disbursements increased \$76.4 billion after increasing \$56.5 billion, mainly reflecting larger increases in average weekly hours and in average hourly earnings. All the major private industry components contributed to the acceleration. Government also contributed to the acceleration, as wages and salaries were boosted by the pay raise for Federal civilian and military personnel.

Transfer payments to persons increased \$25.4 billion after increasing \$9.9 billion. The step-up reflected cost-of-living adjustments to benefits under social security and several other Federal retirement and income support programs. The step-up also reflected changes in the Earned Income Tax Credit program (which is administered through the Federal income tax system and which provides payments to low-income workers).

Nonfarm proprietors' income increased \$10.5 billion after increasing \$7.6 billion; the accel-

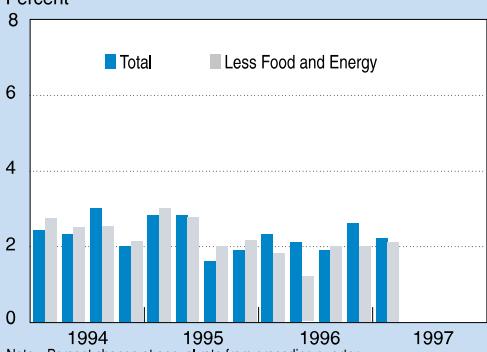
3. In the NIPA's, an increase in the rate of Federal employee compensation is treated as an increase in the price of employee services purchased by the Federal Government.

4. The implicit price deflator for GDP increased 2.3 percent in the first quarter after increasing 1.5 percent in the fourth. In the estimates for the most recent quarters, the deflator reflects changes in prices and in the composition of output; in contrast, chain-price measures reflect only changes in prices. (For more information, see the box "Calculation of Implicit Price Deflators" on page 31 of the October 1995 issue of the SURVEY OF CURRENT BUSINESS.)

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter

Percent



eration reflected a pickup in retail sales and a turnaround in construction. Farm proprietors' income decreased \$2.8 billion after decreasing \$2.2 billion; the first-quarter decrease reflected lower livestock and crop prices.

Rental income of persons decreased \$1.7 billion after increasing \$2.7 billion. The downturn was due to an acceleration in residential housing expenses (which are subtracted in the calculation of rental income).

Personal contributions for social insurance increased \$7.5 billion after increasing \$3.7 billion. (Contributions are subtracted in the calculation of personal income.) The larger first-quarter increase reflected an increase in the social security

taxable earnings base for employees and for the self-employed, an increase in the monthly premium for supplementary medical insurance, and the growth in wages and salaries.

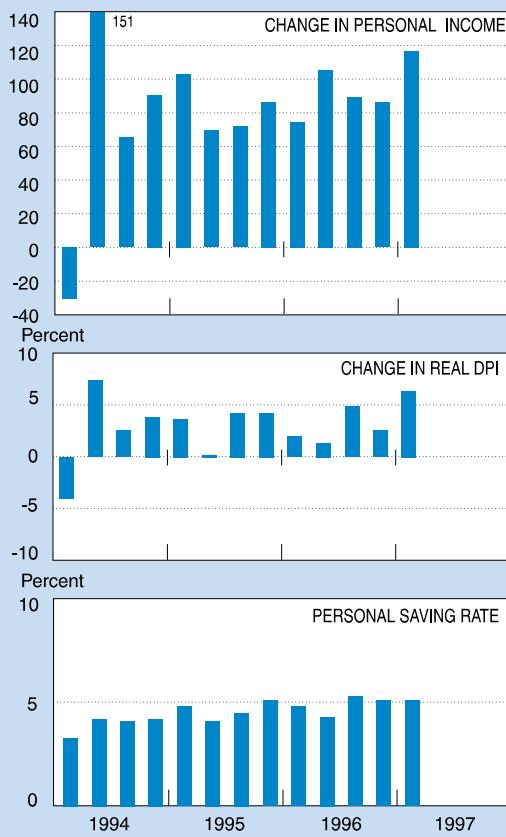
Personal tax and nontax payments decreased \$0.2 billion after increasing \$14.7 billion. Estimated Federal tax payments turned down; these estimates are based on initial budget projections for net payments of estimated taxes in 1997, and they reflect the yearly revision of the withholding tables to implement the inflation-indexing provisions of the tax law. 

Table 4.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

CHART 3**Selected Personal Income and Saving Measures**

Billions \$



Note—Changes are from preceding quarter, based on seasonally adjusted annual rates.

U.S. Department of Commerce, Bureau of Economic Analysis

	Level 1997	Change from preceding quarter		
		1996		1997
		II	III	I
Wage and salary disbursements	3,792.5	68.3	53.1	56.5
Private industries	3,135.9	63.3	47.6	53.8
Commodity-producing industries	936.3	21.6	10.7	9.9
Manufacturing	693.6	17.0	6.7	6.5
Distributive industries	862.5	11.8	10.1	14.1
Service industries	1,337.0	29.8	26.7	29.9
Government	656.7	4.9	5.7	2.6
Other labor income	446.1	4.9	4.6	4.3
Proprietors' income with IVA and CCAdj	548.7	16.5	11.0	5.3
Farm	45.1	7.5	6.0	-2.2
Nonfarm	503.6	9.0	5.0	7.6
Rental income of persons with CCAdj	116.2	-2.1	2.8	2.7
Personal dividend income	240.0	2.7	2.2	3.3
Personal interest income	758.3	7.0	9.8	7.6
Transfer payments to persons	1,120.4	12.6	9.5	9.9
Less: Personal contributions for social insurance	320.9	4.8	3.9	3.7
Personal income	6,701.3	105.1	89.3	86.0
Less: Personal tax and nontax payments	887.0	45.7	1.9	14.7
Equals: Disposable personal income	5,814.3	59.4	87.4	71.3
Less: Personal outlays	5,515.9	82.6	29.1	77.7
Equals: Personal saving	298.4	-23.2	58.3	-6.4
Addenda: Special factors in personal income:				
In wages and salaries:				
Federal Government and Postal Service pay adjustments, including "buyouts" .....	.2	0	0	4.4
Strike in motor vehicle industry	2.9	0	-2	.2
In transfer payments to persons:				
Social security retroactive payments	0	0	1.1	-1.1
Cost-of-living adjustments in Federal transfer programs	1.7	0	.2	13.3
Earned Income Tax Credit payments	0	0	0	3.0
In personal contributions for social insurance:				
Social security base changes and increase in premium for supplementary medical insurance	0	0	0	2.1
In personal tax and nontax payments:				
Recent tax law changes	16.4	-16.6	-.1	-4.1

NOTE.—Most dollar levels are found in NIPA table 2.1.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

BUSINESS SITUATION

This article was prepared by Daniel Larkins, Ralph W. Morris, and Deborah Y. Sieff.

ECONOMIC GROWTH accelerated in the first quarter of 1997, according to the "advance" estimates of the national income and product accounts (NIPA's), as real gross domestic product (GDP) increased 5.6 percent—its biggest increase in more than 9 years (chart 1 and table 1).¹ In the fourth quarter of 1996, real GDP had increased 3.8 percent. Real final sales of domestic product increased 3.9 percent after increasing 4.9 percent. The price index for gross domestic purchases increased 2.2 percent after increasing 2.6 percent.

The large first-quarter increase in real GDP was more than accounted for by personal consumption expenditures (PCE), inventory investment

(that is, change in business inventories), producers' durable equipment (PDE), and exports. PCE increased 6.4 percent, as purchases of durable goods posted the biggest increase since 1988. Inventory investment increased \$29.0 billion, as stocks increased \$46.1 billion after increasing \$17.1 billion. PDE increased 12.9 percent; information processing, transportation, and "other" PDE all contributed to the increase. Exports increased 8.1 percent; most of the increase was accounted for by nonautomotive capital goods and by autos.²

2. Exports and imports of nonautomotive capital goods include both parts and equipment. In contrast, parts are not considered investment and, thus, are not included in the PDE component of business fixed investment or in the equipment component of government investment.

1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes.

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

[Seasonally adjusted at annual rates]

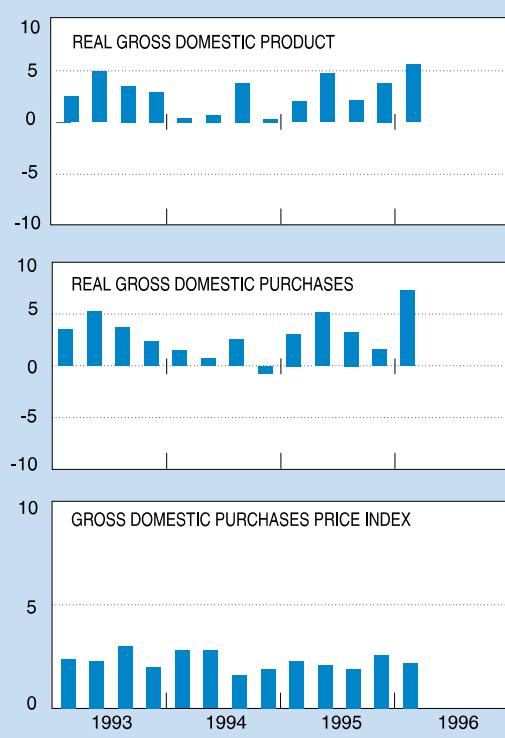
	Billions of chained (1992) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1996		1997	
		1997	1996	1997		II	III	IV	I
	I	II	III	IV	I				
Gross domestic product	7,089.4	78.3	36.0	65.2	96.1	4.7	2.1	3.8	5.6
Less: Exports of goods and services	879.9	11.2	-1.8	46.8	17.0	5.6	-9	25.0	8.1
Plus: Imports of goods and services	1,010.1	21.9	20.9	7.8	48.8	9.9	9.3	3.3	21.9
Equals: Gross domestic purchases	7,214.1	88.5	57.7	27.4	126.4	5.2	3.3	1.6	7.3
Less: Change in business inventories	46.1	10.2	27.4	-17.0	29.0	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	7,167.8	79.7	29.7	45.4	97.5	4.7	1.7	2.6	5.6
Personal consumption expenditures	4,806.0	38.5	5.9	39.0	73.5	3.4	.5	3.4	6.4
Durable goods	647.9	16.4	-4.0	7.5	28.8	11.4	-2.6	5.0	19.9
Nondurable goods	1,470.9	4.8	1.3	6.4	22.3	1.3	.4	1.8	6.3
Services	2,689.0	17.6	8.3	25.0	23.4	2.7	1.3	3.8	3.6
Private nonresidential fixed investment	814.6	7.0	30.9	10.6	22.6	3.8	17.5	5.5	11.9
Structures	204.4	-1.7	3.7	11.2	4.6	-3.8	8.4	25.8	9.5
Producers' durable equipment	611.9	9.2	27.5	-1.3	18.2	6.7	20.9	-.9	12.9
Private residential investment	280.3	10.4	-3.7	-1.2	3.7	16.3	-5.2	-1.8	5.5
Government consumption expenditures and gross investment	1,271.6	23.5	-2.1	-2.7	-1.8	7.7	-.6	-.9	-.6
Federal	458.8	10.5	-4.1	-6.4	-4.1	9.4	-3.5	-5.3	-3.5
State and local	813.9	12.9	2.2	3.7	2.5	6.7	1.1	1.9	1.2
Addendum: Final sales of domestic product	7,043.3	69.5	8.0	83.2	67.4	4.1	.5	4.9	3.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1992) dollar levels and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.2, 1.4, and 1.6. Percent changes are found in table 8.1.

CHART 1

Selected Measures: Change From Preceding Quarter

Percent



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

The acceleration in real GDP growth from 3.8 percent to 5.6 percent was more than accounted for by inventory investment, PCE, and PDE. Inventory accumulation accelerated after slowing. PCE also accelerated; the step-up was accounted for by durable and nondurable goods. PDE turned up, reflecting upturns in transportation and "other" PDE and a step-up in information processing equipment.

Motor vehicles.—Real motor vehicle output increased 2.4 percent in the first quarter after decreasing 14.3 percent in the fourth (table 2). Final sales of motor vehicles to domestic purchasers increased 16.6 percent after decreasing 3.4 percent.

Motor vehicle sales in PCE increased strongly after a small decrease. The increase was con-

First-Quarter 1997 Advance GDP Estimate: Source Data and Assumptions

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

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

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

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

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

Government consumption expenditures and gross investment: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), price indexes for nonpetroleum merchandise exports and imports (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive listing of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1997:¹

[Billions of dollars, seasonally adjusted at annual rates]

	1996			1997		
	October	November	December	January	February	March ¹
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	150.2	154.4	149.8	154.6	158.5	156.9
Producers' durable equipment:						
Manufacturers' shipments of complete civilian aircraft	22.4	26.0	32.5	20.0	24.2	27.2
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	157.1	156.7	156.9	157.1	159.4	161.5
2-or-more-unit structures	19.5	20.8	19.7	20.0	22.3	20.7
Change in business inventories nonfarm:						
Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	51.0	14.7	-7.3	43.9	42.2	-5.4
Net exports: ²						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis	634.8	639.7	623.1	616.3	648.7	667.5
Excluding nonmonetary gold	630.3	636.5	619.6	613.6	644.3	652.0
Imports of goods:						
U.S. imports of goods, balance-of-payments basis	805.3	812.5	825.6	839.7	851.5	859.6
Excluding nonmonetary gold	801.4	809.0	822.9	837.0	846.8	843.0
Net exports of goods (exports less imports)	-170.5	-172.8	-202.5	-223.4	-202.8	-192.1
Excluding nonmonetary gold	-171.1	-172.5	-203.0	-223.4	-202.5	-191.0
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place	130.0	132.5	128.6	127.9	131.9	129.9

1. Assumed.

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

sistent with several factors frequently considered in analyses of overall consumer spending. Real disposable personal income increased 6.4 percent after increasing 2.6 percent, and the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) increased from 97.5 percent to 99.0 percent, its highest level in 13 years. The unemployment rate was unchanged at 5.3 percent. Among factors specific to motor vehicle purchases, interest rates on new-car loans at commercial banks were unchanged at 9.0 percent.

Motor vehicle sales to businesses also increased after decreasing; autos accounted for most of the increase. Sales to government decreased slightly after increasing; autos more than accounted for the decrease.

Imports of motor vehicles turned up sharply, and exports decreased after little change.

Motor vehicle inventory investment increased, mainly reflecting a swing in truck inventories from liquidation to accumulation. For new domestic autos, the inventory-sales ratio (calculated from units data) decreased from 2.1 at the end of the fourth quarter to 1.8 at the end of the first, the lowest ratio in 10 years. The traditional industry target is 2.4.

Prices

The price index for gross domestic purchases, which measures the prices paid for goods and services purchased by U.S. residents, increased 2.2 percent in the first quarter after increasing 2.6 percent in the fourth (table 3). Excluding the relatively volatile food and energy components, prices of gross domestic purchases increased 2.1 percent, about the same as in the fourth quarter (chart 2).

Prices of PCE increased 2.4 percent after increasing 2.8 percent. Food prices increased 1.4 percent after increasing 4.1 percent, as price slowdowns and downturns were widespread; notable downturns, for example, were posted by the prices of beef and veal, eggs, fresh fruit, and dairy products. Energy prices increased 7.5 percent after increasing 8.3 percent; prices of fuel oil and coal slowed after a sharp increase, but prices of electricity and gas stepped up. "Other" PCE prices increased 2.3 percent, about the same as in the fourth quarter.

Prices of nonresidential fixed investment decreased 0.2 percent after increasing 0.3 percent; prices of structures increased less than in the fourth quarter, and prices of PDE decreased a little more than in the fourth quarter. In PDE,

Table 2.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter				1996			1997	
		1997	1996		1997					
	I	II	III	IV	I	II	III	IV	I	
Output		228.7	22.8	-2.0	-8.9	1.4	49.6	-3.3	-14.3	2.4
Autos		106.9	19.5	1.7	-11.9	-2.5	103.6	5.7	-33.9	-8.6
Trucks		121.6	3.3	-3.7	3.0	3.8	12.1	-11.8	10.8	13.5
Less: Exports		23.4	-8	2.4	-1	-2.4	-13.0	47.0	-1.6	-32.3
Autos		13.7	-1.5	2.7	-1.4	-2.4	-32.2	96.7	-29.8	-47.5
Trucks		9.7	.7	-4	1.4	0	39.2	-15.8	86.3	.4
Plus: Imports		84.6	3.4	2.8	-5.2	13.3	21.1	16.0	-24.5	97.7
Autos		70.0	1.9	2.1	-3.4	10.5	13.4	14.7	-20.4	91.9
Trucks		14.6	1.5	.7	-1.7	2.7	67.3	22.4	-41.6	126.5
Equals: Gross domestic purchases		289.7	26.9	-1.4	-13.9	16.6	48.0	-2.0	-18.0	26.7
Autos		162.9	22.8	1.2	-14.0	10.2	80.6	2.9	-29.5	29.4
Trucks		126.7	4.2	-2.7	0	6.5	15.0	-8.4	.1	23.2
Less: Change in business inventories		1.1	27.1	1.1	-11.5	5.7	.....	.....	.....	.....
Autos		-.8	18.2	4.4	-6.8	.2	.....	.....	.....	.....
Trucks		1.8	8.8	-3.2	-4.7	5.4	.....	.....	.....	.....
Equals: Final sales to domestic purchasers		288.5	-2	-2.7	-2.4	10.9	-3	-3.7	-3.4	16.6
Auto		163.6	4.5	-3.3	-7.0	9.8	11.6	-7.7	-16.4	28.1
Trucks		124.8	-4.6	.6	4.7	1.0	-14.2	2.1	16.4	3.4
Addenda:										
Personal consumption expenditures		169.7	1.6	-6.8	-.7	6.5	4.0	-15.1	-1.7	17.0
Producers' durable equipment		111.1	2.1	4.7	-2.5	4.5	8.4	19.3	-8.8	18.0
Gross government investment		8.9	-4.0	.1	.6	-.1	-78.7	.3	36.0	-4.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 correspond-

ing chained-dollar estimates usually are not additive. Chained (1992) dollar levels for motor vehicle output, auto and truck output, and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.4, 8.5, and 8.7.

prices of industrial equipment increased a little less than in the fourth quarter, prices of transportation equipment decreased more than in the fourth quarter, and prices of "other" equipment turned down. Prices of residential investment increased 1.2 percent after increasing 2.8 percent.

Prices of government consumption expenditures and gross investment increased 3.6 percent after increasing 2.6 percent. Prices paid by the Federal Government increased 5.2 percent after increasing 2.2 percent; a first-quarter pay raise for Federal civilian and military personnel more than

accounted for the step-up.³ Prices paid by State and local governments increased 2.6 percent after increasing 2.9 percent.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 2.7 percent after increasing 1.9 percent.⁴ The GDP price index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices increased 0.1 percent after decreasing 2.2 percent. Import prices decreased 3.7 percent after increasing 3.6 percent; the downturn mainly reflected petroleum prices, which decreased after a sharp increase.

Table 3.—Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

	1996			1997
	II	III	IV	I
Gross domestic product	2.2	2.0	1.9	2.7
Less: Exports of goods and services	1.4	-1.8	-2.2	.1
Plus: Imports of goods and services .....	.7	-2.0	3.6	-3.7
Equals: Gross domestic purchases	2.1	1.9	2.6	2.2
Less: Change in business inventories .....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	2.1	1.9	2.5	2.3
Personal consumption expenditures	3.2	1.7	2.8	2.4
Food	3.7	4.9	4.1	1.4
Energy	18.8	-7.8	8.3	7.5
Other personal consumption expenditures	2.2	1.7	2.2	2.3
Private nonresidential fixed investment .....	.1	1.8	.3	-2
Structures	2.0	3.4	3.1	2.3
Producers' durable equipment	-6	1.1	-8	-1.2
Private residential investment	1.3	3.3	2.8	1.2
Government consumption expenditures and gross investment	-3	2.5	2.6	3.6
Federal	-7	.9	2.2	5.2
National defense	1.7	.6	1.9	5.1
Nondefense	-5.4	1.4	3.0	5.4
State and local	0	3.6	2.9	2.6

NOTE.—Percent changes in major aggregates are found in NIPA table 8.1. Most index number levels are found in tables 7.1 and 7.2.

Personal income

Real disposable personal income (DPI) increased 6.4 percent in the first quarter after increasing 2.6 percent in the fourth (chart 3). Current-dollar DPI increased 8.4 percent after increasing 5.2 percent. The personal saving rate (saving as a percentage of current-dollar DPI) was unchanged at 5.1 percent.

Personal income increased \$116.4 billion after increasing \$86.0 billion (table 4). The acceleration was more than accounted for by wage and salary disbursements and transfer payments to persons.

Wage and salary disbursements increased \$76.4 billion after increasing \$56.5 billion, mainly reflecting larger increases in average weekly hours and in average hourly earnings. All the major private industry components contributed to the acceleration. Government also contributed to the acceleration, as wages and salaries were boosted by the pay raise for Federal civilian and military personnel.

Transfer payments to persons increased \$25.4 billion after increasing \$9.9 billion. The step-up reflected cost-of-living adjustments to benefits under social security and several other Federal retirement and income support programs. The step-up also reflected changes in the Earned Income Tax Credit program (which is administered through the Federal income tax system and which provides payments to low-income workers).

Nonfarm proprietors' income increased \$10.5 billion after increasing \$7.6 billion; the accel-

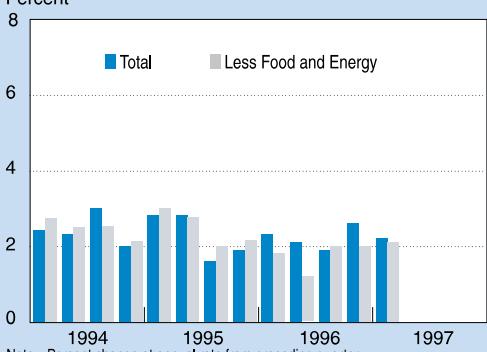
3. In the NIPA's, an increase in the rate of Federal employee compensation is treated as an increase in the price of employee services purchased by the Federal Government.

4. The implicit price deflator for GDP increased 2.3 percent in the first quarter after increasing 1.5 percent in the fourth. In the estimates for the most recent quarters, the deflator reflects changes in prices and in the composition of output; in contrast, chain-price measures reflect only changes in prices. (For more information, see the box "Calculation of Implicit Price Deflators" on page 31 of the October 1995 issue of the SURVEY OF CURRENT BUSINESS.)

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter

Percent



eration reflected a pickup in retail sales and a turnaround in construction. Farm proprietors' income decreased \$2.8 billion after decreasing \$2.2 billion; the first-quarter decrease reflected lower livestock and crop prices.

Rental income of persons decreased \$1.7 billion after increasing \$2.7 billion. The downturn was due to an acceleration in residential housing expenses (which are subtracted in the calculation of rental income).

Personal contributions for social insurance increased \$7.5 billion after increasing \$3.7 billion. (Contributions are subtracted in the calculation of personal income.) The larger first-quarter increase reflected an increase in the social security

taxable earnings base for employees and for the self-employed, an increase in the monthly premium for supplementary medical insurance, and the growth in wages and salaries.

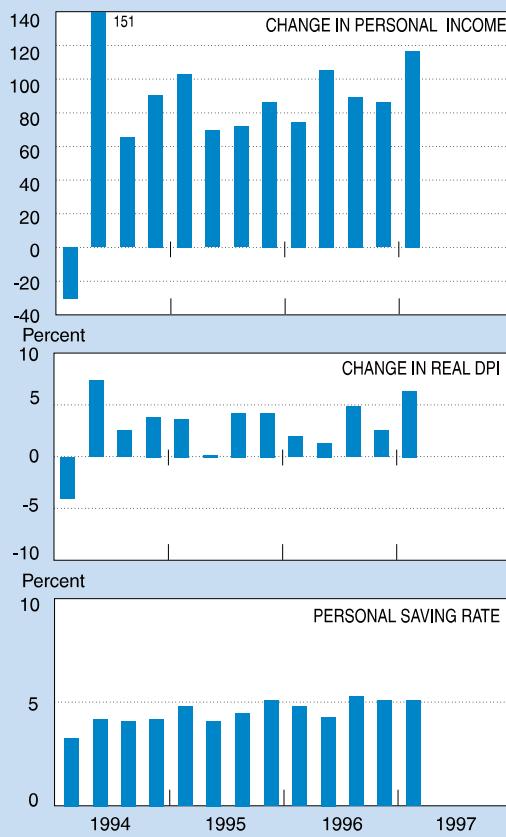
Personal tax and nontax payments decreased \$0.2 billion after increasing \$14.7 billion. Estimated Federal tax payments turned down; these estimates are based on initial budget projections for net payments of estimated taxes in 1997, and they reflect the yearly revision of the withholding tables to implement the inflation-indexing provisions of the tax law. 

Table 4.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

CHART 3**Selected Personal Income and Saving Measures**

Billions \$



Note—Changes are from preceding quarter, based on seasonally adjusted annual rates.

U.S. Department of Commerce, Bureau of Economic Analysis

	Level 1997	Change from preceding quarter			
		1996			1997
		II	III	IV	I
Wage and salary disbursements	3,792.5	68.3	53.1	56.5	76.4
Private industries	3,135.9	63.3	47.6	53.8	67.0
Commodity-producing industries	936.3	21.6	10.7	9.9	15.4
Manufacturing	693.6	17.0	6.7	6.5	8.6
Distributive industries	862.5	11.8	10.1	14.1	16.0
Service industries	1,337.0	29.8	26.7	29.9	35.5
Government	656.7	4.9	5.7	2.6	9.5
Other labor income	446.1	4.9	4.6	4.3	3.2
Proprietors' income with IVA and CCAdj	548.7	16.5	11.0	5.3	7.8
Farm	45.1	7.5	6.0	-2.2	-2.8
Nonfarm	503.6	9.0	5.0	7.6	10.5
Rental income of persons with CCAdj	116.2	-2.1	2.8	2.7	-1.7
Personal dividend income	240.0	2.7	2.2	3.3	5.2
Personal interest income	758.3	7.0	9.8	7.6	7.8
Transfer payments to persons	1,120.4	12.6	9.5	9.9	25.4
Less: Personal contributions for social insurance	320.9	4.8	3.9	3.7	7.5
Personal income	6,701.3	105.1	89.3	86.0	116.4
Less: Personal tax and nontax payments	887.0	45.7	1.9	14.7	-2.2
Equals: Disposable personal income	5,814.3	59.4	87.4	71.3	116.6
Less: Personal outlays	5,515.9	82.6	29.1	77.7	108.4
Equals: Personal saving	298.4	-23.2	58.3	-6.4	8.2
Addenda: Special factors in personal income:					
In wages and salaries:					
Federal Government and Postal Service pay adjustments, including "buyouts" .....	.2	0	0	0	4.4
Strike in motor vehicle industry	2.9	0	-2	.2	.2
In transfer payments to persons:					
Social security retroactive payments	0	0	1.1	-1.1	
Cost-of-living adjustments in Federal transfer programs	1.7	0	.2	13.3	
Earned Income Tax Credit payments	0	0	0	3.0	
In personal contributions for social insurance:					
Social security base changes and increase in premium for supplementary medical insurance	0	0	0	0	2.1
In personal tax and nontax payments:					
Recent tax law changes	16.4	-16.6	-.1	-.1	-4.1

NOTE.—Most dollar levels are found in NIPA table 2.1.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96

By Robert P. Parker

Teresa L. Weadock assisted in the preparation of this article.

THE BUREAU of Economic Analysis (BEA) has completed its most recent comprehensive revision of the national income and product accounts (NIPA's) with the release of the following estimates: Revised NIPA estimates for 1929–58 and revised estimates of reproducible tangible wealth for 1929–95, both of which reflect the definitional and statistical changes that were incorporated last year into the NIPA estimates beginning with 1959; and newly available and revised NIPA estimates of selected series for 1959–96 that reflect the work undertaken to complete the 1929–58 NIPA and 1929–95 wealth estimates. The article “[Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95](#)” in this issue presents the revised wealth estimates; this article describes the NIPA revisions.

The summary NIPA tables (beginning on [page 10](#)) present the revised estimates for 1929–96 for the major NIPA aggregates. The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates, including BEA's improved measures of output and prices, the change that recognizes government investment, and an improved methodology for calculating depreciation.¹ The 1959–96 estimates, which were released in January 1996 and subsequently updated, are revised primarily so that they will be consistent with the newly available wealth estimates. (A set of tables presenting the revised and newly available NIPA estimates for 1991–95 begins on [page 30](#); the estimates for more recent periods are shown in the “Selected NIPA Tables” beginning on [page D-2](#).)

Table 1 of this article shows revisions to the rates of change for various NIPA aggregates for selected years and recent quarters; table 2 shows the

revisions to the levels of the major components of the summary NIPA's for selected years.

Revisions to change.—Revisions to average annual rates of change for 1929–58 in real gross domestic product (GDP), real disposable personal income, and GDP prices primarily reflect the use of the new chain-type measures. For 1929–58, real GDP increases at an average annual rate of 3.4 percent, 0.6 percentage point higher than the previously published rate. Real disposable personal income (DPI) increases at an average annual rate of 2.9 percent, 0.3 percentage point higher than the previously published rate. The new chain-type GDP price index increases at an average annual rate of 1.9 percent, 0.5 percentage point lower than the rate of the previously published implicit price deflator. In current dollars, the average annual rates of change for 1929–58 in both GDP and DPI are unrevised—at 5.3 percent and 4.9 percent, respectively. Beginning with 1959, when the revisions primarily reflect the incorporation of information from the revised wealth estimates, there are no revisions to the average annual rates of change in current-dollar GDP, real GDP, real DPI, and GDP prices for 1959–92, for 1992–96, and for the most recent quarters.

Revisions to level.—Revisions to the levels of current-dollar GDP for 1929–58 reflect only the incorporation of the new treatment of government investment. These revisions increase current-dollar GDP for all years—\$0.7 billion, or 0.7 percent, for 1929 and \$12.6 billion, or 2.8 percent, for 1958. The revisions to the current surplus or deficit of government for 1929–58, which also reflect this new treatment, amount to \$2.0 billion for 1929 and \$12.9 billion for 1958; the revised surpluses for those years are \$3.0 billion and \$2.0 billion, respectively. Beginning with 1959, there are no revisions to the annual estimates of current-dollar GDP, but there

1. For a description of these changes, see Robert P. Parker and Eugene P. Seskin, “[Improved Estimates of the National Income and Product Accounts: Results of the Comprehensive Revision](#),” SURVEY OF CURRENT BUSINESS 76 (January/February 1996): 1–31.

are revisions to the quarterly estimates of the change in farm business inventories for 1967–94.

For all periods, the major current-dollar revisions affected the following NIPA series: The capital consumption adjustment (CCAdj), the consumption of fixed capital, and the components of national and personal income that depend on these two series. The revisions for 1929–58 reflect the full incorporation of the revised wealth estimates; revisions beginning with 1959 reflect only those revisions to the wealth estimates that were not incorporated into the NIPA estimates in January 1996.

National income is revised for all periods to reflect the revisions to the CCAdj for proprietors' income with inventory adjustment (IVA) and CCAdj, for rental income of persons with CCAdj, and for corporate profits with IVA and CCAdj. For 1929–58, the revisions to national income are primarily accounted for by the revisions to rental income of persons with CCAdj; for 1929, national income is revised up \$1.2 billion, or 1.4 percent, but the revisions for other years are smaller—less than 1.0 percent. Beginning with 1959, the revisions to national income are primarily accounted for by revisions to nonfarm proprietors' income and to corporate profits with IVA and CCAdj. The revisions to corporate profits with IVA and CCAdj, which reflect the revised CCAdj estimates, are substantial. For 1959, the revision to the corporate profits with IVA and CCAdj is \$2.7 billion, or 5.3 percent, and the revisions increase to \$26.6 billion, or 6.6 percent, for 1992. For 1996, the revision is about \$16 billion, or 2.5 percent.

For all periods, the revisions to personal income, as well as to DPI and personal saving, reflect only the revisions to the proprietors' income and rental income components. Personal saving and DPI are revised up slightly for all but the most recent years. The personal saving rate—personal saving as a percentage of DPI—is revised up for all years. For 1929, it is revised up 1.3 percentage points to 4.3 percent, and for 1958, it is revised up 0.8 percentage point to 8.2 percent. Beginning with 1959, revisions to the personal saving rate are much smaller—up 0.3 percentage point to 5.3 percent and to 6.2 percent for 1987 and 1992, respectively. The saving rate is unrevised for 1996.

Within GDP and gross domestic income, the revisions to national income are largely offset by revisions to the consumption of fixed capital. Thus, revisions to the statistical discrepancy—the difference between GDP (the "product-side" measure of output) and gross domestic income (the "income-side" measure of output)—are small; for recent years, the revisions are less than \$1 billion.

Data availability.—Revised and newly available series for all periods, as well as the unrevised series, are available online through STAT-USA's Economic Bulletin Board and Internet services and on diskette from BEA. Later this year, BEA will publish *National Income and Product Accounts of the United States, 1929–94*, which will include revisions for 1993–94 from this year's annual NIPA revision as well as the full set of NIPA tables and definitions. The availability of the volume will be announced in the SURVEY OF CURRENT BUSINESS.

Tables 1 and 2 follow. 

Table 1.—Revised and Previously Published Gross Domestic Product and Disposable Personal Income, 1929–96
 [Percent change from preceding period]

	1929–58	1929–47	1947–58	1959–92	1992–96	1996	Seasonally adjusted at annual rates			
							1996: I	1996: II	1996: III	1996: IV
Based on chained (1992) dollars										
Gross domestic product:										
Revised	3.4	3.3	3.4	3.2	2.6	2.4	2.0	4.7	2.1	3.8
Previously published	2.8	2.4	3.5	3.2	2.6	2.4	2.0	4.7	2.1	3.8
Disposable personal income:										
Revised	2.9	2.4	3.8	3.4	2.4	2.9	2.0	1.4	4.9	2.6
Previously published	2.6	1.9	3.7	3.4	2.5	2.9	2.0	1.3	4.8	2.6
Based on current dollars										
Gross domestic product:										
Revised	5.3	4.9	6.1	7.9	5.0	4.4	4.2	6.5	3.8	5.4
Previously published	5.3	4.7	6.2	7.9	5.0	4.4	4.2	6.5	3.8	5.4
Disposable personal income:										
Revised	4.9	4.1	6.2	8.1	4.8	5.0	4.2	4.4	6.5	5.2
Previously published	4.9	4.1	6.2	8.1	4.9	5.0	4.2	4.3	6.4	5.1
Addendum:										
Gross domestic product price index:										
Revised	1.9	1.5	2.6	4.6	2.4	2.1	2.3	2.2	2.0	1.9
Previously published ¹	2.4	2.2	2.6	4.6	2.4	2.1	2.3	2.2	2.0	1.9

1. For 1929 to 1958, the previously published price indexes were implicit price deflators.

NOTE.—The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates including BEA's improved measures of output and prices, the change that recognizes investment, and an improved methodology for calculating

depreciation. The 1959–96 estimates, which already had been revised in January 1996 to reflect these improvements, have now been revised primarily so that they will be consistent with the newly available wealth estimates presented beginning on page 69 of this issue of the Survey.

Table 2.—Revisions to Summary National Income and Product Accounts, 1929–96

[Billions of dollars]

	1929	1947	1958	1959	1987	1992	1995	1996
Account 1.—National Income and Product Account								
Proprietors' income with inventory valuation and capital consumption adjustments	0.4	0.1	0.1	1.3	12.2	14.3	7.8	9.0
Farm .....	.1	.1	.3	0	-8	-9	-1.1	-1.7
Nonfarm .....	.3	0	-2	1.3	13.0	15.2	8.9	10.7
Rental income of persons with capital consumption adjustment .....	.7	1.5	3.0	-5	-7	-1.2	-10.5	-11.8
Corporate profits with inventory valuation and capital consumption adjustments .....	.1	.2	.4	2.7	23.5	26.6	18.2	16.2
Other national income ¹	0	0	0	0	0	0	0	0
National Income	1.2	1.8	3.5	3.5	34.9	39.6	15.4	13.3
Business transfer payments, indirect business tax and nontax liability, less subsidies less current surplus of government enterprises .....	.2	.4	.9	0	0	0	0	0
Consumption of fixed capital	-3	8.8	9.8	-4.0	-36.1	-40.7	-14.8	-12.8
Private	-1.1	-1.9	-3.8	-4.0	-36.1	-40.7	-14.8	-12.8
Government .....	.8	10.7	13.6	0	0	0	0	0
Gross national income .....	.7	10.2	12.4	-5	-1.2	-1.2	.6	.5
Statistical discrepancy	0	.1	.2	.5	1.2	1.1	-.6	-.5
Gross national product .....	.7	10.3	12.6	0	0	0	0	0
Less: Receipts of factor income from the rest of the world	0	0	0	0	0	0	0	0
Plus: Payments of factor income to the rest of the world	0	0	0	0	0	0	0	0
GROSS DOMESTIC PRODUCT .....	.7	10.3	12.6	0	0	0	0	0
Government consumption expenditures and gross investment .....	.7	10.3	12.6	0	0	0	0	0
Federal .....	.2	9.0	9.8	0	0	0	0	0
State and local .....	.5	1.3	2.8	0	0	0	0	0
Other gross domestic product ²	0	0	0	0	0	0	0	0
GROSS DOMESTIC PRODUCT .....	.7	10.3	12.6	0	0	0	0	0

NOTE.—The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates including BEA's improved measures of output and prices, the change that recognizes investment, and an improved methodology for calculating

depreciation. The 1959–96 estimates, which already had been revised in January 1996 to reflect these improvements, have now been revised primarily so that they will be consistent with the newly available wealth estimates presented beginning on page 69 of this issue of the Survey.

Table 2.—Revisions to Summary National Income and Product Accounts, 1929–96 —Continued

[Billions of dollars]

	1929	1947	1958	1959	1987	1992	1995	1996
Account 2.—Personal Income and Outlay Account								
Proprietors' income with inventory valuation and capital consumption adjustments	0.4	0.1	0.1	1.3	12.2	14.3	7.8	9.0
Rental income of persons with capital consumption adjustment .....	.7	1.5	3.0	-.5	-.7	-1.2	-10.5	-11.8
Other personal income ³	0	0	0	0	0	0	0	0
PERSONAL INCOME	1.0	1.7	3.1	.9	11.4	13.0	-2.7	-2.8
Less: Personal tax and nontax payments	0	0	0	0	0	0	0	0
Disposable personal income	1.1	1.6	3.1	.9	11.5	13.0	-2.7	-2.8
Less: Personal outlays	0	0	0	0	0	0	0	0
Personal saving	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
PERSONAL TAXES, OUTLAYS, AND SAVING	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
Account 3.—Government Receipts and Expenditures Account								
Consumption expenditures	-2.1	5.7	-13.8	0	0	0	0	0
Subsidies less current surplus of government enterprises .....	.1	.4	.9	0	0	0	0	0
Other consumption expenditures ⁴	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	2.0	-6.1	12.9	0	0	0	0	0
Federal	0	-7.4	3.0	0	0	0	0	0
State and local	0	0.3	9.9	0	0	0	0	0
GOVERNMENT CURRENT EXPENDITURES AND SURPLUS	-2.1	.1	0	0	0	0	0	0
GOVERNMENT RECEIPTS	0	0	0	0	0	0	0	0
Account 4.—Foreign Transactions Account								
RECEIPTS FROM THE REST OF THE WORLD	0	0	0	0	0	0	0	0
PAYMENTS TO THE REST OF THE WORLD	0	0	0	0	0	0	0	0
Account 5.—Gross Saving and Investment Account								
Gross private domestic investment	0	0	0	0	0	0	0	0
Gross government investment	2.8	4.6	26.5	0	0	0	0	0
Net foreign investment	0	0	0	0	0	0	0	0
GROSS INVESTMENT	2.8	4.6	26.5	0	0	0	0	0
Personal saving	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	.1	.2	.4	2.6	23.4	26.6	18.1	16.1
Consumption of fixed capital	-3	8.8	9.8	-4.0	-36.1	-40.7	-14.8	-12.8
Private	-1.1	-1.9	-3.8	-4.0	-36.1	-40.7	-14.8	-12.8
Government .....	.8	10.7	13.6	0	0	0	0	0
Government current surplus or deficit, national income and product accounts	2.0	-6.1	12.9	0	0	0	0	0
Other saving ⁵	0	0	0	0	0	0	0	0
Statistical discrepancy	0	.1	.2	.5	1.2	1.1	-6	-5
GROSS SAVING AND STATISTICAL DISCREPANCY	2.8	4.6	26.5	0	0	0	0	0

1. Consists of compensation of employees and net interest.

2. Consists of personal consumption expenditures, gross private domestic investment, and net export of goods and services.

3. Consists of wage and salary disbursements, other labor income, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance.

4. Consists of transfer payments and net interest paid, less dividends received by government and wage accruals less disbursements.

5. Consists of wage accruals less disbursements (private), and capital grants received by the United States (net).

Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96

By Robert P. Parker

Teresa L. Weadock assisted in the preparation of this article.

THE BUREAU of Economic Analysis (BEA) has completed its most recent comprehensive revision of the national income and product accounts (NIPA's) with the release of the following estimates: Revised NIPA estimates for 1929–58 and revised estimates of reproducible tangible wealth for 1929–95, both of which reflect the definitional and statistical changes that were incorporated last year into the NIPA estimates beginning with 1959; and newly available and revised NIPA estimates of selected series for 1959–96 that reflect the work undertaken to complete the 1929–58 NIPA and 1929–95 wealth estimates. The article “[Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95](#)” in this issue presents the revised wealth estimates; this article describes the NIPA revisions.

The summary NIPA tables (beginning on [page 10](#)) present the revised estimates for 1929–96 for the major NIPA aggregates. The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates, including BEA's improved measures of output and prices, the change that recognizes government investment, and an improved methodology for calculating depreciation.¹ The 1959–96 estimates, which were released in January 1996 and subsequently updated, are revised primarily so that they will be consistent with the newly available wealth estimates. (A set of tables presenting the revised and newly available NIPA estimates for 1991–95 begins on [page 30](#); the estimates for more recent periods are shown in the “Selected NIPA Tables” beginning on [page D-2](#).)

Table 1 of this article shows revisions to the rates of change for various NIPA aggregates for selected years and recent quarters; table 2 shows the

revisions to the levels of the major components of the summary NIPA's for selected years.

Revisions to change.—Revisions to average annual rates of change for 1929–58 in real gross domestic product (GDP), real disposable personal income, and GDP prices primarily reflect the use of the new chain-type measures. For 1929–58, real GDP increases at an average annual rate of 3.4 percent, 0.6 percentage point higher than the previously published rate. Real disposable personal income (DPI) increases at an average annual rate of 2.9 percent, 0.3 percentage point higher than the previously published rate. The new chain-type GDP price index increases at an average annual rate of 1.9 percent, 0.5 percentage point lower than the rate of the previously published implicit price deflator. In current dollars, the average annual rates of change for 1929–58 in both GDP and DPI are unrevised—at 5.3 percent and 4.9 percent, respectively. Beginning with 1959, when the revisions primarily reflect the incorporation of information from the revised wealth estimates, there are no revisions to the average annual rates of change in current-dollar GDP, real GDP, real DPI, and GDP prices for 1959–92, for 1992–96, and for the most recent quarters.

Revisions to level.—Revisions to the levels of current-dollar GDP for 1929–58 reflect only the incorporation of the new treatment of government investment. These revisions increase current-dollar GDP for all years—\$0.7 billion, or 0.7 percent, for 1929 and \$12.6 billion, or 2.8 percent, for 1958. The revisions to the current surplus or deficit of government for 1929–58, which also reflect this new treatment, amount to \$2.0 billion for 1929 and \$12.9 billion for 1958; the revised surpluses for those years are \$3.0 billion and \$2.0 billion, respectively. Beginning with 1959, there are no revisions to the annual estimates of current-dollar GDP, but there

1. For a description of these changes, see Robert P. Parker and Eugene P. Seskin, “[Improved Estimates of the National Income and Product Accounts: Results of the Comprehensive Revision](#),” SURVEY OF CURRENT BUSINESS 76 (January/February 1996): 1–31.

are revisions to the quarterly estimates of the change in farm business inventories for 1967–94.

For all periods, the major current-dollar revisions affected the following NIPA series: The capital consumption adjustment (CCAdj), the consumption of fixed capital, and the components of national and personal income that depend on these two series. The revisions for 1929–58 reflect the full incorporation of the revised wealth estimates; revisions beginning with 1959 reflect only those revisions to the wealth estimates that were not incorporated into the NIPA estimates in January 1996.

National income is revised for all periods to reflect the revisions to the CCAdj for proprietors' income with inventory adjustment (IVA) and CCAdj, for rental income of persons with CCAdj, and for corporate profits with IVA and CCAdj. For 1929–58, the revisions to national income are primarily accounted for by the revisions to rental income of persons with CCAdj; for 1929, national income is revised up \$1.2 billion, or 1.4 percent, but the revisions for other years are smaller—less than 1.0 percent. Beginning with 1959, the revisions to national income are primarily accounted for by revisions to nonfarm proprietors' income and to corporate profits with IVA and CCAdj. The revisions to corporate profits with IVA and CCAdj, which reflect the revised CCAdj estimates, are substantial. For 1959, the revision to the corporate profits with IVA and CCAdj is \$2.7 billion, or 5.3 percent, and the revisions increase to \$26.6 billion, or 6.6 percent, for 1992. For 1996, the revision is about \$16 billion, or 2.5 percent.

For all periods, the revisions to personal income, as well as to DPI and personal saving, reflect only the revisions to the proprietors' income and rental income components. Personal saving and DPI are revised up slightly for all but the most recent years. The personal saving rate—personal saving as a percentage of DPI—is revised up for all years. For 1929, it is revised up 1.3 percentage points to 4.3 percent, and for 1958, it is revised up 0.8 percentage point to 8.2 percent. Beginning with 1959, revisions to the personal saving rate are much smaller—up 0.3 percentage point to 5.3 percent and to 6.2 percent for 1987 and 1992, respectively. The saving rate is unrevised for 1996.

Within GDP and gross domestic income, the revisions to national income are largely offset by revisions to the consumption of fixed capital. Thus, revisions to the statistical discrepancy—the difference between GDP (the "product-side" measure of output) and gross domestic income (the "income-side" measure of output)—are small; for recent years, the revisions are less than \$1 billion.

Data availability.—Revised and newly available series for all periods, as well as the unrevised series, are available online through STAT-USA's Economic Bulletin Board and Internet services and on diskette from BEA. Later this year, BEA will publish *National Income and Product Accounts of the United States, 1929–94*, which will include revisions for 1993–94 from this year's annual NIPA revision as well as the full set of NIPA tables and definitions. The availability of the volume will be announced in the SURVEY OF CURRENT BUSINESS.

Tables 1 and 2 follow. 

Table 1.—Revised and Previously Published Gross Domestic Product and Disposable Personal Income, 1929–96
 [Percent change from preceding period]

	1929–58	1929–47	1947–58	1959–92	1992–96	1996	Seasonally adjusted at annual rates			
							1996: I	1996: II	1996: III	1996: IV
Based on chained (1992) dollars										
Gross domestic product:										
Revised	3.4	3.3	3.4	3.2	2.6	2.4	2.0	4.7	2.1	3.8
Previously published	2.8	2.4	3.5	3.2	2.6	2.4	2.0	4.7	2.1	3.8
Disposable personal income:										
Revised	2.9	2.4	3.8	3.4	2.4	2.9	2.0	1.4	4.9	2.6
Previously published	2.6	1.9	3.7	3.4	2.5	2.9	2.0	1.3	4.8	2.6
Based on current dollars										
Gross domestic product:										
Revised	5.3	4.9	6.1	7.9	5.0	4.4	4.2	6.5	3.8	5.4
Previously published	5.3	4.7	6.2	7.9	5.0	4.4	4.2	6.5	3.8	5.4
Disposable personal income:										
Revised	4.9	4.1	6.2	8.1	4.8	5.0	4.2	4.4	6.5	5.2
Previously published	4.9	4.1	6.2	8.1	4.9	5.0	4.2	4.3	6.4	5.1
Addendum:										
Gross domestic product price index:										
Revised	1.9	1.5	2.6	4.6	2.4	2.1	2.3	2.2	2.0	1.9
Previously published ¹	2.4	2.2	2.6	4.6	2.4	2.1	2.3	2.2	2.0	1.9

1. For 1929 to 1958, the previously published price indexes were implicit price deflators.

NOTE.—The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates including BEA's improved measures of output and prices, the change that recognizes investment, and an improved methodology for calculating

depreciation. The 1959–96 estimates, which already had been revised in January 1996 to reflect these improvements, have now been revised primarily so that they will be consistent with the newly available wealth estimates presented beginning on page 69 of this issue of the Survey.

Table 2.—Revisions to Summary National Income and Product Accounts, 1929–96

[Billions of dollars]

	1929	1947	1958	1959	1987	1992	1995	1996
Account 1.—National Income and Product Account								
Proprietors' income with inventory valuation and capital consumption adjustments	0.4	0.1	0.1	1.3	12.2	14.3	7.8	9.0
Farm .....	.1	.1	.3	0	-8	-9	-1.1	-1.7
Nonfarm .....	.3	0	-2	1.3	13.0	15.2	8.9	10.7
Rental income of persons with capital consumption adjustment .....	.7	1.5	3.0	-5	-7	-1.2	-10.5	-11.8
Corporate profits with inventory valuation and capital consumption adjustments .....	.1	.2	.4	2.7	23.5	26.6	18.2	16.2
Other national income ¹	0	0	0	0	0	0	0	0
National Income	1.2	1.8	3.5	3.5	34.9	39.6	15.4	13.3
Business transfer payments, indirect business tax and nontax liability, less subsidies less current surplus of government enterprises .....	.2	.4	.9	0	0	0	0	0
Consumption of fixed capital	-3	8.8	9.8	-4.0	-36.1	-40.7	-14.8	-12.8
Private	-1.1	-1.9	-3.8	-4.0	-36.1	-40.7	-14.8	-12.8
Government .....	.8	10.7	13.6	0	0	0	0	0
Gross national income .....	.7	10.2	12.4	-5	-1.2	-1.2	.6	.5
Statistical discrepancy	0	.1	.2	.5	1.2	1.1	-.6	-.5
Gross national product .....	.7	10.3	12.6	0	0	0	0	0
Less: Receipts of factor income from the rest of the world	0	0	0	0	0	0	0	0
Plus: Payments of factor income to the rest of the world	0	0	0	0	0	0	0	0
GROSS DOMESTIC PRODUCT .....	.7	10.3	12.6	0	0	0	0	0
Government consumption expenditures and gross investment .....	.7	10.3	12.6	0	0	0	0	0
Federal .....	.2	9.0	9.8	0	0	0	0	0
State and local .....	.5	1.3	2.8	0	0	0	0	0
Other gross domestic product ²	0	0	0	0	0	0	0	0
GROSS DOMESTIC PRODUCT .....	.7	10.3	12.6	0	0	0	0	0

NOTE.—The revised 1929–58 estimates reflect the definitional and statistical changes incorporated last year into the 1959–96 estimates including BEA's improved measures of output and prices, the change that recognizes investment, and an improved methodology for calculating

depreciation. The 1959–96 estimates, which already had been revised in January 1996 to reflect these improvements, have now been revised primarily so that they will be consistent with the newly available wealth estimates presented beginning on page 69 of this issue of the Survey.

Table 2.—Revisions to Summary National Income and Product Accounts, 1929–96 —Continued

[Billions of dollars]

	1929	1947	1958	1959	1987	1992	1995	1996
Account 2.—Personal Income and Outlay Account								
Proprietors' income with inventory valuation and capital consumption adjustments	0.4	0.1	0.1	1.3	12.2	14.3	7.8	9.0
Rental income of persons with capital consumption adjustment .....	.7	1.5	3.0	-.5	-.7	-1.2	-10.5	-11.8
Other personal income ³	0	0	0	0	0	0	0	0
PERSONAL INCOME	1.0	1.7	3.1	.9	11.4	13.0	-2.7	-2.8
Less: Personal tax and nontax payments	0	0	0	0	0	0	0	0
Disposable personal income	1.1	1.6	3.1	.9	11.5	13.0	-2.7	-2.8
Less: Personal outlays	0	0	0	0	0	0	0	0
Personal saving	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
PERSONAL TAXES, OUTLAYS, AND SAVING	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
Account 3.—Government Receipts and Expenditures Account								
Consumption expenditures	-2.1	5.7	-13.8	0	0	0	0	0
Subsidies less current surplus of government enterprises .....	.1	.4	.9	0	0	0	0	0
Other consumption expenditures ⁴	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	2.0	-6.1	12.9	0	0	0	0	0
Federal	0	-7.4	3.0	0	0	0	0	0
State and local	0	0.3	9.9	0	0	0	0	0
GOVERNMENT CURRENT EXPENDITURES AND SURPLUS	-2.1	.1	0	0	0	0	0	0
GOVERNMENT RECEIPTS	0	0	0	0	0	0	0	0
Account 4.—Foreign Transactions Account								
RECEIPTS FROM THE REST OF THE WORLD	0	0	0	0	0	0	0	0
PAYMENTS TO THE REST OF THE WORLD	0	0	0	0	0	0	0	0
Account 5.—Gross Saving and Investment Account								
Gross private domestic investment	0	0	0	0	0	0	0	0
Gross government investment	2.8	4.6	26.5	0	0	0	0	0
Net foreign investment	0	0	0	0	0	0	0	0
GROSS INVESTMENT	2.8	4.6	26.5	0	0	0	0	0
Personal saving	1.0	1.7	3.1	.9	11.5	13.0	-2.7	-2.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	.1	.2	.4	2.6	23.4	26.6	18.1	16.1
Consumption of fixed capital	-3	8.8	9.8	-4.0	-36.1	-40.7	-14.8	-12.8
Private	-1.1	-1.9	-3.8	-4.0	-36.1	-40.7	-14.8	-12.8
Government .....	.8	10.7	13.6	0	0	0	0	0
Government current surplus or deficit, national income and product accounts	2.0	-6.1	12.9	0	0	0	0	0
Other saving ⁵	0	0	0	0	0	0	0	0
Statistical discrepancy	0	.1	.2	.5	1.2	1.1	-6	-5
GROSS SAVING AND STATISTICAL DISCREPANCY	2.8	4.6	26.5	0	0	0	0	0

1. Consists of compensation of employees and net interest.

2. Consists of personal consumption expenditures, gross private domestic investment, and net export of goods and services.

3. Consists of wage and salary disbursements, other labor income, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance.

4. Consists of transfer payments and net interest paid, less dividends received by government and wage accruals less disbursements.

5. Consists of wage accruals less disbursements (private), and capital grants received by the United States (net).

Summary National Income and Product Series, 1929–96

Tables 1–4 present revised historical summary series from the national income and product accounts (NIPA's). **Table 1** presents current-dollar gross domestic product and its components. **Tables 2A and 2B** present real gross domestic product and its components, in chained dollars and in index

form, respectively. **Table 3** presents NIPA price indexes, and **table 4** presents national income and personal income. These estimates are updated quarterly and are available from STAT-USA's Economic Bulletin Board and Internet services; for information, call (202) 482–1986.

Table 1.—Gross Domestic Product

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment						Net exports ¹				Government ²			Final sales of domestic product	GNP	Percent change from preceding period			
						Fixed investment																		
						Nonresidential			Residential	CBI			Net	Exports	Imports	Total	Federal	State and local						
		Total	Durable goods	Non-durable goods	Services	Total	Total	Structures		Total	Structures	PDE												
1929	103.8	77.5	9.2	37.7	30.5	16.7	14.9	11.0	5.5	5.5	4.0	1.7	0.4	5.9	5.6	9.3	1.7	7.6	102.1	104.6	.....		
1930	91.1	70.2	7.2	34.0	29.0	10.6	11.0	8.6	4.4	4.2	2.4	-4	.3	4.4	4.1	9.9	1.8	8.1	91.4	91.8	-12.3			
1931	76.4	60.7	5.5	29.0	26.2	5.9	7.0	5.3	2.6	2.6	1.8	-1.1	0	2.9	2.9	9.8	1.8	8.0	77.6	76.9	-16.1			
1932	58.6	48.7	3.6	22.7	22.3	1.1	3.6	2.9	1.4	1.5	.8	-2.5	0	2.0	1.9	8.7	1.8	6.9	61.0	58.9	-23.4			
1933	56.2	45.9	3.5	22.3	20.2	1.7	3.1	2.5	1.1	1.4	.6	-1.5	.1	2.0	1.9	8.6	2.2	6.4	57.7	56.5	-4.0			
1934	65.9	51.4	4.2	26.7	20.5	3.7	4.3	3.3	1.2	2.1	.9	-6	.3	2.6	2.2	10.4	3.2	7.2	66.4	66.1	17.1			
1935	73.1	55.9	5.1	29.3	21.5	6.7	5.6	4.3	1.4	2.8	1.3	1.1	-2	2.8	3.0	10.8	3.3	7.5	72.0	73.5	11.0			
1936	83.6	62.2	6.3	32.9	23.0	8.7	7.5	5.8	1.9	3.9	1.7	1.2	-2	3.0	3.2	13.0	5.5	7.5	82.4	83.9	14.3			
1937	91.8	66.8	6.9	35.2	24.7	12.2	9.5	7.5	2.7	4.8	2.1	2.7	0	4.0	4.0	12.7	5.0	7.7	89.1	92.2	9.7			
1938	85.9	64.2	5.7	34.0	24.6	7.1	7.7	5.5	2.1	3.4	2.1	-6	.9	3.8	2.8	13.7	5.6	8.1	86.5	86.3	-6.4			
1939	91.9	67.2	6.7	35.1	25.4	9.3	9.1	6.1	2.2	3.9	3.0	.2	.8	3.9	3.1	14.6	5.9	8.8	91.7	92.3	7.0			
1940	101.2	71.2	7.8	37.0	26.4	13.6	11.2	7.7	2.6	5.2	3.5	2.4	1.4	4.8	3.4	15.0	6.4	8.5	98.8	101.6	10.1			
1941	126.7	81.0	9.7	42.9	28.5	18.2	13.8	9.7	3.3	6.4	4.1	4.4	1.0	5.4	4.4	26.5	17.9	8.5	122.2	127.2	23.7			
1942	161.6	88.9	6.9	50.8	31.3	10.5	8.5	6.3	2.2	4.1	2.2	1.9	-3	4.3	4.6	62.7	54.1	8.5	159.7	162.1	27.6			
1943	198.3	99.7	6.5	58.6	34.6	6.1	6.9	5.4	1.8	3.7	1.4	-8	-2.4	3.9	6.3	94.9	86.6	8.3	199.1	198.7	22.7			
1944	219.7	108.5	6.7	64.3	37.4	7.8	8.7	7.4	2.4	5.0	1.4	-9	-2.2	4.8	6.9	105.6	97.2	8.3	220.6	220.2	10.8			
1945	223.2	119.9	8.0	71.9	40.0	10.9	12.3	10.6	3.3	7.3	1.7	-1.4	-9	6.7	7.5	93.3	84.4	8.9	224.6	223.5	1.6			
1946	222.6	144.3	15.8	82.7	45.8	31.3	25.1	17.3	7.4	9.9	7.8	6.2	7.1	14.1	7.0	39.9	29.2	10.7	216.4	223.3	-3.6			
1947	244.6	162.3	20.4	90.9	51.0	35.0	35.5	23.5	8.1	15.3	12.1	-5	10.8	18.7	7.9	36.5	22.8	13.7	245.1	245.8	9.9			
1948	269.7	175.4	22.9	96.6	56.0	48.1	42.4	26.8	9.5	17.3	15.6	5.6	5.4	15.5	10.1	40.8	24.5	16.3	264.1	271.2	10.3			
1949	267.8	178.9	25.0	94.9	59.0	36.7	39.6	24.9	9.2	15.7	14.6	-2.8	5.2	14.4	9.2	47.0	28.0	19.0	270.6	269.1	-7			
1950	294.6	192.7	30.8	98.2	63.7	54.2	48.3	27.8	10.0	17.8	20.5	5.9	.7	12.3	11.6	47.1	26.3	20.7	288.7	296.1	10.0			
1951	339.7	208.7	29.9	109.2	69.7	60.3	50.3	31.8	12.0	19.9	18.4	10.1	2.4	17.0	14.6	68.3	45.3	23.0	329.7	341.7	15.3			
1952	358.6	219.7	29.3	114.7	75.7	54.0	50.5	31.9	12.2	19.7	18.6	3.5	1.0	16.3	15.3	83.8	59.4	24.5	350.5	360.7	5.5			
1953	379.7	233.5	32.7	117.8	83.0	56.3	54.5	35.1	13.6	21.5	19.4	1.8	-8	15.2	16.0	90.7	64.5	26.2	377.9	381.7	5.9			
1954	381.3	240.7	32.1	119.7	89.0	53.8	55.8	34.7	13.9	20.8	21.1	-1.9	.3	15.7	15.4	86.4	57.4	29.0	383.2	383.4	.4			
1955	415.1	259.1	38.9	124.7	95.5	69.0	64.0	39.0	15.2	23.9	25.0	4.9	.4	17.6	17.2	86.7	54.9	31.7	410.2	417.7	8.9			
1956	438.0	271.9	38.2	130.8	103.0	72.2	68.1	44.5	18.2	26.3	23.6	4.1	2.3	21.2	18.9	91.6	56.7	34.8	433.9	440.9	5.5			
1957	461.0	286.7	39.7	137.1	109.9	70.6	69.7	47.5	19.0	28.6	22.2	.9	4.0	23.9	19.9	99.8	61.3	38.5	460.1	464.2	5.3			
1958	467.3	296.3	37.2	141.7	117.4	64.5	64.9	42.5	17.6	24.9	22.3	-4	.4	20.4	20.0	106.1	63.8	42.3	467.7	470.1	1.4			
1959	507.2	318.1	42.7	148.5	127.0	78.8	74.6	46.5	18.1	28.3	21.1	-1.7	20.6	22.3	112.0	67.2	44.8	503.0	510.1	8.5				
1960	526.6	332.2	43.3	152.9	136.0	78.8	75.5	49.2	19.6	29.7	26.3	3.2	2.4	25.3	22.8	113.2	65.6	47.6	523.3	529.8	3.8			
1961	544.8	342.6	41.8	156.6	144.3	77.9	75.0	48.6	19.7	28.9	26.4	2.9	3.4	26.0	22.7	120.9	69.1	51.8	541.9	548.4	3.5			
1962	585.2	363.4	46.9	162.8	153.7	87.9	81.8	52.8	20.8	32.1	29.0	6.1	2.4	27.4	25.0	131.4	76.5	55.0	579.1	589.4	7.4			
1963	617.4	383.0	51.6	168.2	163.2	93.4	87.7	55.6	21.2	34.4	32.1	5.7	3.3	29.4	26.1	137.7	78.1	59.6	611.7	621.9	5.5			
1964	663.0	411.4	56.7	178.7	176.1	101.7	96.7	62.4	23.7	38.7	34.3	5.0	5.5	33.6	28.1	144.4	79.4	65.0	658.0	668.0	7.6			
1965	719.1	444.3	63.3	191.6	189.4	118.0	108.3	74.1	28.3	45.8	34.2	9.7	3.9	35.4	31.5	153.0	81.8	71.2	709.4	724.5	8.5			
1966	787.8	481.9	68.3	208.8	204.8	130.4	116.7	84.4	31.3	53.0	32.3	13.8	1.9	38.9	37.1	173.6	94.1	79.5	774.0	793.0	9.1			
1967	833.6	509.5	70.4	217.1	222.0	128.0	117.6	85.2	31.5	53.7	32.4	10.5	1.4	41.4	39.9	194.6	106.6	88.1	823.1	839.1	5.8			
1968	910.6	559.8	80.8	235.7	243.4	139.9	130.8	92.1	33.6	58.5	38.7	9.1	-1.3	45.3	46.6	212.1	113.8	98.3	901.4	916.7	9.2			
1969	982.2	604.7	85.9	253.2	265.5	155.0	145.5	102.9	37.7	65.2	42.6	9.5	-1.2	49.3	50.5	223.8	115.8	108.0	972.7	988.4	7.9			
1970	1,036.6	648.1	85.0	272.0	291.1	150.2	148.1	106.7	40.3	66.4	41.4	2.2	1.2	57.0	55.8	236.1	115.9	120.2	1,033.4	1,042.0	5.4			
1971	1,125.4	702.5	96.9	285.5	320.1	176.0	167.5	111.7	42.7	69.1	55.8	8.5	-3.0	59.3	62.3	249.9	117.1	132.8	1,116.9	1,133.1	8.7			
1972	1,237.3	770.7	110.4	308.0	352.3	205.6	195.7	126.1	47.2	78.9	69.7	9.9	-8.0	66.2	74.2	268.9	125.1	143.8	1,227.4	1,246.0	9.9			
1973	1,382.6	851.6	134.1	384.9	349.2	224.9	225.4	150.0	55.0	95.1	75.3	17.5	.6	91.8	91.2	287.6	159.4	136.5	1,359.4	1,372.3	11.2			
1974	1,496.9	931.2	122.3	384.5	424.4	245.6	231.5	165.6	61.2	104.3	102.0	14.1	-3.1	124.3	127.5	323.2	139.9	183.3	1,482.8	1,512.6	8.3			
1975	1,630.6	1,029.1	133.5	420.6	475.0	225.4	231.7	169.0	61.4	107.6	62.7	-6.3	13.6	136.3	122.7	362.6	154.5	208.1	1,636.9	1,643.9	8.9			
1976	1,819.0	1,148.8	158.9	458.2	531.8	286.6	269.6	187.2	65.9	121.2	82.5	16.9	-2.3	148.9	151.1	385.9	162.7	223.1	1,802.0	1,836.1	11.5			
1977	2,026.9	1,277.1	181.1	496.9	599.0	356.6	333.5	223.2	74.6	148.7	110.3	23.1	-23.7	158.8	182.4	416.9	178.4	238.5	2,003.8	2,047.5	11.2			
1978	2,291.4	1,428.8	201.4	549.9	677.4	430.8	403.6	272.0	91.4	180.6	131.6	27.2	-26.1	186.1	212.3	457.9	194.4	2						

Table 1.—Gross Domestic Product—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment							Net exports ¹				Government ²			Final sales of domestic product	GNP	Percent change from preceding period														
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment						CBI	Net	Exports	Imports	Total	Federal	State and local			GDP	Final sales of domestic product													
							Nonresidential			Residential																										
							Total	Structures	PDE																											
1946: I	210.4	134.9	12.6	78.9	43.5	25.1	19.4	13.6	6.2	7.3	5.9	5.7	6.5	13.0	6.6	43.9	34.2	9.7	204.7	211.1	16.3	10.5													
II	218.5	140.1	14.7	80.6	44.9	32.2	23.5	16.1	7.4	8.6	7.4	8.6	7.3	14.2	7.0	39.0	28.8	10.3	209.9	219.2	19.8	26.9													
III	228.6	148.9	17.1	85.1	46.7	33.3	27.4	18.7	7.9	10.8	8.7	5.9	8.4	15.4	7.0	38.1	27.1	11.0	222.8	229.4	7.4	10.3														
IV	232.8	153.2	18.7	86.3	48.2	34.6	30.2	20.9	7.9	13.0	9.3	4.5	6.3	13.6	7.3	38.7	26.9	11.8	228.3	233.6	5.9	8.7													
1947: I	237.4	156.6	19.4	87.7	49.4	33.6	33.2	22.8	7.9	14.9	10.4	4	10.8	18.3	7.5	36.5	23.6	12.9	237.1	238.5	8.3	16.3														
II	240.9	160.5	20.0	90.1	50.5	32.4	33.6	23.2	7.9	15.2	10.4	-1.2	11.2	19.4	8.2	36.7	23.4	13.3	242.1	242.0	5.9	8.7														
III	245.1	164.1	20.3	92.1	51.7	32.9	35.6	23.3	8.3	15.0	12.3	-2.8	11.7	19.4	7.7	36.5	22.6	13.9	247.9	246.3	7.3	10.0														
IV	250.0	168.2	22.0	93.6	52.6	41.2	39.6	24.5	8.4	16.1	15.1	1.6	9.2	17.6	8.3	36.3	21.7	14.6	253.3	256.2	17.0	9.1														
1948: I	260.8	170.9	22.0	95.1	53.9	44.9	41.3	26.2	8.8	17.3	15.2	3.5	7.2	16.9	9.6	37.8	22.7	15.1	257.3	262.3	9.5	6.4														
II	267.9	174.7	22.4	97.0	55.3	48.1	42.2	26.0	9.3	16.7	16.3	5.8	5.2	15.2	10.0	39.9	24.1	15.9	262.0	269.4	11.3	7.6														
III	274.4	177.6	23.7	97.0	56.9	50.3	43.1	27.0	9.9	17.1	16.1	7.2	4.9	15.4	10.5	41.7	24.9	16.7	267.3	276.0	10.2	8.3														
IV	275.8	178.5	23.3	97.3	57.9	49.1	43.1	28.1	10.1	18.0	15.0	6.0	4.4	14.6	10.1	43.8	26.4	17.4	269.8	277.3	2.0	3.8														
1949: I	270.6	177.4	22.8	96.3	58.3	40.9	40.5	26.6	9.7	16.8	14.0	4	6.4	16.0	9.6	45.9	27.9	18.0	270.2	272.0	-7.4	6.6														
II	266.7	179.0	24.8	95.3	58.9	33.9	39.2	25.5	9.4	16.1	13.7	-5.3	6.2	15.6	9.4	47.6	28.9	18.7	272.0	268.1	-5.6	2.6														
III	268.1	178.3	25.8	93.5	59.0	37.2	38.6	24.1	8.9	15.2	14.5	-1.5	5.1	14.0	8.9	47.5	28.0	19.4	269.6	269.4	2.1	-3.5														
IV	265.7	180.8	26.8	94.3	59.8	35.0	39.9	23.5	8.7	14.9	16.3	-4.9	2.9	12.0	9.1	46.9	27.2	19.7	270.5	266.9	-3.6	1.5														
1950: I	276.0	183.6	27.7	94.8	61.1	44.4	42.3	24.2	9.1	15.1	18.1	2.1	2.1	11.6	9.5	45.9	25.8	20.0	273.9	277.3	16.5	5.1														
II	285.3	187.5	28.1	96.3	63.0	49.9	47.0	26.6	9.5	17.1	20.4	2.9	1.6	11.8	10.2	46.4	26.0	20.4	282.5	286.7	14.2	13.1														
III	302.8	201.2	35.6	100.9	64.7	56.2	52.0	29.6	10.3	19.4	22.3	4.3	-8	12.2	13.0	46.2	25.2	21.0	298.5	304.5	26.8	24.7														
IV	314.4	198.6	31.5	100.9	66.2	66.3	51.8	30.6	11.0	19.6	21.3	14.5	-2	13.5	13.7	49.8	28.2	21.6	299.9	316.1	16.3	1.9														
1951: I	329.5	209.7	33.8	107.8	68.0	62.1	51.7	30.9	11.5	19.4	20.8	10.5	.1	15.0	14.9	57.6	35.5	22.1	319.1	331.1	20.7	28.0														
II	337.1	205.3	28.9	107.4	69.0	65.0	50.0	31.8	12.2	19.7	18.2	14.9	1.9	17.0	15.2	65.0	42.1	22.9	322.2	339.1	9.5	4.0														
III	344.0	207.9	28.3	109.4	70.2	59.5	49.6	32.5	12.3	20.2	17.2	9.9	3.7	18.0	14.3	72.9	49.4	23.4	334.1	346.1	8.4	15.6														
IV	348.4	211.9	28.4	112.0	71.4	54.6	49.6	32.2	11.9	20.2	17.5	4.9	4.1	18.1	14.0	77.9	54.2	23.7	343.5	350.7	5.3	11.8														
1952: I	351.7	213.3	28.9	111.4	72.9	55.4	50.5	32.4	12.0	20.4	18.0	4.9	3.6	18.6	15.0	79.4	55.6	23.8	346.8	353.8	3.8	3.9														
II	352.5	217.4	29.1	113.7	74.6	49.9	51.4	32.9	12.1	20.8	18.5	-1.5	1.8	16.5	14.6	83.3	58.7	24.6	353.9	354.6	.9	8.5														
III	358.7	219.9	27.4	115.9	76.5	53.9	48.3	29.8	12.2	17.7	18.5	5.6	-1	15.1	15.1	85.0	60.6	24.4	353.1	360.8	7.2	-9														
IV	371.4	228.0	31.5	117.9	78.6	57.0	51.9	32.5	12.6	19.9	19.4	5.1	-1.1	15.2	16.3	87.5	62.6	25.0	366.3	373.5	15.0	15.8														
1953: I	378.5	231.6	33.0	118.1	80.5	57.8	54.0	34.3	13.1	21.3	19.7	3.8	-8	15.0	15.8	89.9	64.1	25.8	374.7	380.5	7.8	9.4														
II	382.1	233.5	32.9	118.1	82.5	57.9	54.6	34.8	13.5	21.3	19.8	3.4	-14	15.1	16.4	92.0	66.3	25.7	378.7	384.3	3.9	4.4														
III	381.6	234.5	32.7	117.6	84.2	57.2	55.1	35.9	13.7	22.1	19.2	2.2	-7	15.7	16.3	90.5	64.1	26.4	379.4	383.5	-6	.7														
IV	376.6	234.2	32.1	117.5	84.7	52.2	54.3	35.4	14.0	21.4	18.9	-22	4.4	15.1	15.5	90.7	63.7	27.0	378.8	378.6	-5.1	-6														
1954: I	376.4	236.4	31.4	118.7	86.3	51.6	53.5	34.5	13.9	20.6	19.0	-1.9	-4	14.3	14.8	88.8	60.9	27.9	378.3	378.4	-3	-6														
II	376.9	239.1	32.1	118.8	88.2	51.2	54.6	34.3	13.9	20.4	20.3	-3.4	2	16.3	16.2	88.4	57.8	28.6	380.3	379.0	.6	2.2														
III	381.7	241.4	31.6	119.9	90.0	54.7	56.8	35.0	13.9	21.1	21.8	-2.1	5	15.8	15.3	85.0	55.5	29.6	383.7	383.8	5.1	3.7														
IV	390.1	246.0	33.3	121.3	91.4	57.8	58.1	34.9	13.8	21.1	23.2	-3	1.1	16.5	15.5	85.2	55.3	29.9	390.4	392.5	9.1	7.1														
1955: I	402.9	252.2	36.5	122.3	93.4	64.2	60.4	35.4	14.3	21.1	25.0	3.7	1.0	17.2	16.2	85.6	54.7	23.8	399.2	405.5	13.8	9.4														
II	411.3	257.2	38.8	124.0	94.4	68.1	63.5	37.9	14.7	23.1	25.6	4.6	3	16.8	17.1	86.2	54.8	24.6	406.7	413.8	8.6	7.7														
III	419.8	261.5	40.6	125.0	95.8	69.9	65.7	40.4	15.4	25.0	25.2	4.2	6	18.1	17.4	87.8	55.9	24.4	415.6	422.4	8.5	9.1														
IV	426.4	265.6	39.6	127.5	98.4	73.7	66.6	42.5	16.2	24.2	7.1	1.1	18.3	18.1	86.9	54.4	32.5	419.3	429.0	6.4	3.6															
1956: I	429.6	267.2	37.9	129.1	100.2	73.1	66.6	42.8	17.4	25.4	23.7	6.6	3	19.3	18.9	88.4	54.8	23.6	422.5	432.0	2.5	3.1														
II	434.7	269.7	38.0	130.0	101.8	71.5	67.8	43.9	18.0	25.9	23.9	3.7	1.8	20.8	19.0	91.6	57.1	34.5	431.0	437.6	5.4	8.3														
III	439.6	272.8	37.6	131.3	103.9	72.6	68.9	45.4	18.6	26.8	23.5	3.7	2.5	21.7	21.1	91.7	56.5	35.2	435.9	442.6	4.6	4.6														
IV	448.5	278.0	39.3	132.7	106.0	71.5	69.0	45.9	18.7	27.2	23.0	2.5	4.4	23.0	18.5	94.5	58.6	36.0	446.0	451.1	8.3	9.6														
1957: I	457.2	282.3	40.3	134.5	107.5	71.9	69.6	47.0	18.8	28.2	22.6	2.3	4.7	24.8	20.1	98.3	61.0	37.3	454.9	460.4	8.0	8.2														
II	459.0	284.5	39.8	135.8	108.9	71.9	69.3	47.1	19.0	28.1	22.2	2.6	4.0	24.3	20.3	98.5	60.4	38.1	456.3	462.4	1.6	1.2														
III	466.4	289.1	39.4	139.2	110.5	73.4	70.4	48.4	19.1	29.3	22.0	3.0	3.9	23.6	19.8	100.0	61.1	38.8	463.4	469.7	6.6	6.3														
IV	461.6	290.9	39.1	138.9	112.9	65.1	69.4	47.5	18.9	28.6	21.9	-5.7	4.0	25.8	21.7	116.7	67.7	39.8	465.9	464.3	-4.0	2.3														
1958: I	454.0	290.5	37.1	139.5	113.9	60.5	64.6	43.6	18.1	25.5	20.9	-4.0	1.0	20.4	19.5	102.0	61.2	40.8	458.0	456.8	-6.4	-6.6														
II	4																																			

SURVEY OF CURRENT BUSINESS

Table 1.—Gross Domestic Product—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment							Net exports ¹				Government ²			Final sales of domestic product	GNP	Percent change from preceding period														
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment						CBI	Net	Exports	Imports	Total	Federal	State and local			GDP	Final sales of domestic product													
							Nonresidential			Residential																										
							Total	Structures	PDE																											
1966: I	770.5	472.0	68.9	204.3	198.7	130.5	117.0	82.2	31.1	51.1	34.8	13.5	3.2	38.2	35.0	164.8	88.5	76.3	757.0	775.6	12.7	9.6														
II	780.0	477.1	66.3	208.0	202.8	129.9	117.4	84.2	31.2	53.0	33.2	12.5	2.0	38.2	36.2	171.1	92.9	78.2	767.5	785.2	5.0	5.7														
III	793.6	486.4	68.8	211.0	206.6	129.4	117.3	85.3	31.9	53.4	31.9	12.2	1.8	39.0	38.2	176.9	96.7	80.2	781.4	798.6	7.1	7.4														
IV	807.1	492.0	69.1	211.7	211.2	132.0	114.9	85.7	31.2	54.5	29.2	17.0	1.5	40.4	38.8	181.6	98.4	83.3	790.1	812.5	7.0	4.5														
1967: I	817.5	496.8	67.6	213.9	215.3	127.7	112.7	84.3	31.7	52.7	28.3	15.0	2.3	41.7	39.4	190.8	105.1	85.6	802.5	822.8	5.2	6.4														
II	823.3	506.2	71.0	215.6	219.6	123.0	116.2	84.5	30.9	53.6	31.6	6.8	2.1	41.1	39.0	191.9	105.0	87.0	816.5	828.4	2.8	7.2														
III	838.9	513.7	71.1	218.0	224.5	128.5	118.1	84.7	31.5	53.2	33.4	10.4	1.1	40.7	39.5	195.6	107.0	88.6	828.5	844.7	7.8	6.0														
IV	854.7	521.2	72.0	220.9	228.3	133.0	123.3	87.2	32.0	55.3	36.0	9.7	.2	41.9	41.7	200.3	109.1	91.2	845.0	860.4	7.8	8.2														
1968: I	880.5	539.5	77.1	228.1	234.3	135.7	127.5	90.6	33.1	57.6	36.9	8.1	-1.2	43.2	44.4	206.6	112.4	94.2	872.4	886.4	12.6	13.6														
II	904.9	553.2	79.1	233.3	240.9	141.9	128.0	89.9	33.2	56.7	38.2	13.9	-6	44.8	45.4	210.4	113.1	97.3	891.0	911.0	11.5	8.8														
III	920.1	569.1	83.3	239.4	246.3	138.7	130.7	91.8	33.2	58.6	38.9	8.0	-1.3	47.0	48.2	213.6	114.2	99.5	912.1	926.4	6.9	9.8														
IV	936.8	577.5	83.6	242.0	251.9	143.5	137.0	96.0	34.8	61.3	40.9	6.6	-1.9	46.2	48.2	217.7	115.5	102.3	930.2	943.1	7.5	8.2														
1969: I	960.0	588.8	85.5	246.4	256.9	154.7	142.7	99.5	35.8	63.7	43.2	12.0	-1.9	41.9	43.8	218.4	114.1	104.3	948.1	966.4	10.3	7.9														
II	974.1	599.4	85.9	251.1	262.4	154.4	144.8	101.4	36.7	64.7	43.4	9.7	-1.8	50.9	52.7	222.0	114.8	107.2	964.5	980.3	6.0	7.1														
III	993.6	609.2	86.1	255.2	267.9	159.0	148.3	105.1	38.9	66.1	43.2	10.7	-1.3	51.0	52.4	226.7	117.6	109.2	982.9	999.6	8.3	7.9														
IV	1,001.0	621.1	86.2	259.9	275.0	152.0	146.2	105.6	39.4	66.2	40.7	5.8	.1	53.2	53.1	227.8	116.7	111.1	995.2	1,007.1	3.0	5.1														
1970: I	1,013.9	632.4	84.9	266.2	281.4	148.5	146.5	105.8	39.5	66.4	40.7	2.0	1.1	54.7	53.5	231.8	117.1	114.7	1,011.9	1,020.2	5.2	6.9														
II	1,029.5	642.7	86.0	269.8	286.8	151.1	146.5	107.1	40.3	66.8	39.4	4.6	2.4	57.6	55.2	233.4	115.5	117.9	1,025.0	1,036.2	6.3	5.3														
III	1,047.8	655.2	86.9	273.7	294.6	153.8	148.6	108.2	40.6	67.6	40.4	5.2	.9	57.3	56.4	237.9	115.3	122.5	1,042.6	1,054.4	7.3	7.1														
IV	1,051.3	662.1	82.1	278.4	301.6	147.6	150.6	105.7	40.8	64.9	45.0	-3.1	.4	58.3	57.9	241.2	115.7	125.5	1,054.4	1,057.4	1.4	4.6														
1971: I	1,096.8	681.6	92.7	280.3	308.6	169.3	156.8	108.2	41.5	66.7	48.6	12.4	.8	59.5	58.7	245.1	116.2	128.8	1,084.3	1,104.2	18.4	11.8														
II	1,117.7	695.8	95.5	284.1	316.1	177.1	165.7	111.1	42.3	68.8	54.6	11.4	-3.8	59.5	63.3	248.7	116.8	131.9	1,106.3	1,125.8	7.9	8.4														
III	1,137.3	708.2	97.8	286.7	323.7	181.1	170.7	112.4	43.1	69.3	58.3	10.4	-3.1	62.4	65.5	251.1	117.3	133.8	1,126.9	1,144.6	7.2	7.7														
IV	1,149.8	724.5	101.5	291.0	332.1	176.6	176.8	115.3	43.8	71.5	61.5	-2	-6.0	56.0	61.9	254.6	117.8	136.8	1,150.0	1,157.6	4.5	8.4														
1972: I	1,190.2	741.9	104.9	295.9	341.1	191.8	187.2	120.6	45.8	74.9	66.6	4.6	-8.6	63.5	72.2	265.2	125.2	140.0	1,185.6	1,198.5	14.8	13.0														
II	1,224.4	759.9	108.1	304.3	347.5	204.2	191.7	123.5	46.6	76.9	68.2	12.4	-8.3	63.1	71.4	268.6	127.3	141.3	1,211.9	1,232.6	12.0	9.2														
III	1,247.8	778.1	111.4	311.5	355.2	209.8	195.8	126.3	47.3	78.9	69.6	14.0	-7.9	66.2	74.1	267.9	123.1	144.7	1,233.8	1,256.9	7.9	7.4														
IV	1,286.8	802.9	117.0	320.5	365.3	216.8	208.1	133.8	49.0	84.9	74.3	8.7	-7.1	72.1	79.2	274.1	124.7	149.4	1,278.1	1,295.9	13.1	15.1														
1973: I	1,337.5	827.2	125.2	330.3	371.6	232.9	219.0	141.2	51.3	89.9	77.9	13.9	-4.4	81.0	85.4	281.8	128.3	135.3	1,323.6	1,348.3	16.7	15.0														
II	1,369.4	842.1	124.1	337.0	381.0	242.4	224.7	149.0	54.1	94.9	75.8	17.6	-1.1	88.3	88.5	286.0	129.1	157.0	1,351.7	1,381.1	9.9	8.8														
III	1,391.4	860.8	123.8	347.6	389.4	240.3	228.7	153.7	56.8	96.8	75.0	11.6	3.2	94.3	91.1	287.1	126.0	161.1	1,379.8	1,405.4	6.6	8.6														
IV	1,432.3	876.1	121.1	357.4	397.6	255.8	229.1	156.4	57.7	98.6	72.7	26.7	4.7	103.4	98.7	295.6	129.6	166.1	1,405.6	1,446.7	12.3	7.7														
1974: I	1,446.5	894.4	118.9	369.1	406.3	241.2	228.0	159.0	59.0	100.0	69.0	13.2	4.3	114.6	110.3	306.6	133.7	172.9	1,433.3	1,463.7	4.0	8.1														
II	1,482.5	922.4	123.0	380.3	419.1	247.5	231.2	163.7	61.3	102.3	67.5	16.3	-5.6	123.8	129.4	318.2	137.2	181.0	1,466.2	1,499.1	10.3	9.5														
III	1,511.7	950.1	128.8	391.7	429.7	242.8	235.9	168.5	61.4	107.1	67.4	6.9	-9.1	124.5	133.6	328.0	140.9	187.1	1,504.9	1,527.2	8.1	11.0														
IV	1,546.8	957.8	118.6	396.7	442.4	251.0	231.0	171.0	63.2	107.8	60.0	20.0	-2.2	134.4	136.6	340.1	147.8	192.3	1,526.8	1,560.3	9.6	5.9														
1975: I	1,560.3	982.7	123.2	404.4	455.1	212.2	223.9	166.3	61.7	104.6	57.7	-11.7	13.1	138.0	124.9	352.3	150.5	201.8	1,572.1	1,572.0	3.5	12.4														
II	1,597.8	1,012.4	128.3	415.5	468.6	211.2	225.9	166.0	60.4	105.6	59.9	-14.7	16.6	131.8	115.2	357.7	153.0	204.6	1,612.5	1,609.7	10.0	10.7														
III	1,657.1	1,046.3	138.0	427.7	480.6	234.3	234.4	169.7	61.3	108.4	64.6	0	11.6	133.7	122.1	364.9	154.7	210.2	1,657.1	1,670.3	15.7	11.5														
IV	1,707.3	1,075.1	144.4	435.0	495.7	243.7	242.6	173.9	62.0	111.8	68.7	1.2	12.9	141.7	128.7	375.5	159.7	170.6	1,723.5	1,725.5	12.7	12.4														
1976: I	1,767.3	1,110.2	154.1	445.3	510.7	271.3	255.2	179.1	64.1	115.0	76.2	16.0	4.2	143.1	138.9	381.7	159.3	223.3	1,783.3	1,813.0	14.8	11.0														
II	1,797.9	1,130.2	156.3	452.6	521.4	285.8	264.0	183.4	65.1	118.3	80.7	21.8	-1.1	146.0	147.1	383.0	160.8	222.2	1,776.1	1,814.8	7.1	5.8														
III	1,830.4	1,159.8	159.6	462.4	537.7	289.5	270.4	189.8	66.7	123.1	80.6	19.1	-5.0	150.9	155.8	386.0	163.1	222.9	1,813.1	1,847.8	7.4	8.2														
IV	1,880.3	1,190.5	165.3	472.4	557.3	290.4	261.2	183.9	67.8	128.6	92.5	10.9	-7.2	167.7	162.7	392.8	167.7	225.0	1,869.4	1,898.5	11.4	13.5														
1977: I	1,934.4	1,230.7	173.6	483.7	573.4	321.3	306.4	208.8	69.7	139.1	97.6	14.9	-21.6	154.8	176.4	403.9	172.7	231.2	1,919.4	1,955.5	12.0	11.1														
II	2,005.1	1,259.1	178.7	492.0	588.3	353.2	330.2	218.5	73.6	144.8	111.7	23.0	-21.7	161.3	183.0	414.6	177.8	236.8	1,982.1	2,026.2																

Table 1.—Gross Domestic Product—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment							Net exports ¹				Government ²			Final sales of domestic product	GNP	Percent change from preceding period														
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment						CBI	Net	Exports	Imports	Total	Federal	State and local			GDP	Final sales of domestic product													
							Nonresidential			Residential																										
							Total	Structures	PDE																											
1986: I	4,358.2	2,823.3	370.3	956.1	1,496.9	752.1	707.0	502.4	190.9	311.5	204.5	45.1	-126.9	312.2	439.1	909.7	418.6	491.1	4,313.2	4,376.6	7.0	6.0														
II	4,385.6	2,855.6	384.7	949.4	1,521.5	729.7	710.9	492.6	173.9	318.7	218.3	18.8	-128.8	314.5	443.4	929.1	431.1	498.0	4,366.8	4,398.2	2.5	5.1														
III	4,443.3	2,926.2	422.0	955.6	1,548.7	699.4	712.6	488.6	168.3	320.3	224.1	-13.2	-138.0	320.5	458.5	955.7	448.4	507.3	4,456.5	4,456.7	5.4	8.5														
IV	4,501.7	2,965.6	417.6	967.8	1,580.2	708.9	721.1	495.6	170.1	325.5	225.6	-12.2	-132.3	335.4	467.7	959.5	442.8	516.7	4,513.9	4,508.7	5.4	5.2														
1987: I	4,565.7	3,002.4	394.2	992.9	1,615.2	729.6	705.3	480.0	165.4	314.6	225.3	24.3	-139.4	337.4	476.9	973.2	447.9	525.3	4,541.5	4,573.2	5.8	2.5														
II	4,645.1	3,070.0	413.8	1,010.4	1,645.8	732.3	719.3	490.1	167.3	322.8	229.2	13.0	-144.7	356.9	501.6	987.4	454.9	532.6	4,632.1	4,655.6	7.1	8.2														
III	4,722.6	3,134.2	434.7	1,020.7	1,678.9	734.0	732.0	504.6	175.3	329.3	227.4	2.0	-142.4	373.9	516.4	996.8	456.5	540.4	4,720.6	4,731.4	6.8	7.9														
IV	4,835.9	3,171.3	424.1	1,031.9	1,715.3	792.8	735.1	506.8	180.3	326.5	228.4	57.7	-142.0	394.7	536.7	1,013.8	463.4	550.4	4,778.2	4,844.9	9.9	5.0														
1988: I	4,898.2	3,247.1	444.2	1,045.4	1,757.5	756.5	744.3	515.9	177.4	338.5	228.4	12.2	-120.9	421.1	542.0	1,015.5	456.3	559.1	4,886.0	4,914.2	5.3	9.3														
II	5,004.0	3,310.2	448.2	1,067.8	1,794.2	767.3	760.9	529.4	182.5	346.9	231.4	6.4	-103.3	442.1	545.4	1,026.2	454.6	571.6	4,993.0	5,013.5	8.6	9.1														
III	5,094.5	3,382.3	447.1	1,094.0	1,841.2	776.5	766.8	533.2	181.9	351.3	233.6	9.7	-95.8	456.2	552.0	1,031.5	453.5	578.1	5,084.8	5,105.3	7.7	7.5														
IV	5,205.3	3,459.2	464.5	1,117.1	1,877.6	795.5	780.3	543.7	183.3	360.4	236.6	15.2	-104.2	469.3	573.5	1,054.8	465.0	589.9	5,190.1	5,217.5	9.0	8.5														
1989: I	5,316.8	3,506.1	462.5	1,132.3	1,911.4	829.0	790.1	553.0	188.3	364.7	237.2	38.8	-83.7	492.6	576.3	1,065.3	465.5	599.9	5,277.9	5,329.0	8.8	6.9														
II	5,413.2	3,569.7	472.5	1,159.6	1,937.6	836.0	794.2	562.0	188.0	374.0	232.2	41.8	-81.2	512.8	594.0	1,088.7	476.5	571.2	5,371.4	5,424.0	7.5	7.3														
III	5,486.9	3,627.3	484.6	1,173.6	1,969.1	832.0	808.1	579.0	196.4	382.5	229.1	23.9	-79.3	509.7	589.0	1,107.0	484.9	622.1	5,463.0	5,501.4	5.6	7.0														
IV	5,537.8	3,676.1	471.7	1,189.8	2,014.5	819.9	797.5	570.9	196.6	374.3	226.6	22.4	-77.5	521.1	599.7	1,119.4	482.0	637.4	5,515.4	5,556.8	3.8	3.9														
1990: I	5,660.6	3,759.2	493.3	1,220.7	2,045.3	822.7	813.9	581.2	201.9	379.3	232.7	8.8	-74.3	541.6	615.9	1,153.0	494.6	656.6	5,651.8	5,681.6	9.2	10.3														
II	5,750.8	3,811.8	477.6	1,230.2	2,104.1	835.0	794.0	571.6	202.4	369.2	222.4	41.0	-60.3	554.8	615.1	1,164.3	500.1	664.2	5,709.8	5,767.6	6.5	4.2														
III	5,782.2	3,879.2	473.2	1,256.2	2,149.8	804.7	791.2	580.3	203.5	376.7	210.9	13.6	-78.5	555.5	634.1	1,176.9	501.2	675.7	5,768.7	5,796.6	2.2	4.2														
IV	5,781.7	3,907.0	461.9	1,274.1	2,171.0	736.3	767.5	570.6	195.4	375.1	196.9	-31.2	-72.0	577.3	649.2	1,210.4	516.7	693.7	5,812.9	5,813.8	0	3.1														
1991: I	5,821.9	3,910.7	449.0	1,268.3	2,193.5	723.5	739.7	555.4	192.3	363.1	184.3	-16.3	-32.9	577.4	610.3	1,220.6	525.6	695.0	5,838.2	5,848.8	2.8	1.7														
II	5,892.5	3,961.0	452.7	1,279.7	2,228.6	716.4	736.2	550.2	187.6	362.6	185.9	-19.8	-12.3	602.7	615.0	1,227.4	528.2	699.2	5,912.2	5,904.7	4.9	5.2														
III	5,950.2	4,001.6	462.0	1,283.4	2,256.3	744.1	738.6	544.3	176.1	368.2	194.3	5.5	-22.0	602.6	624.5	1,226.5	520.9	705.5	5,944.7	5,959.6	4.0	2.2														
IV	6,002.1	4,027.1	457.3	1,279.0	2,290.7	760.7	739.5	539.2	170.8	368.4	200.3	21.3	-14.8	624.4	639.3	1,229.2	515.5	713.6	5,980.9	6,016.5	3.5	2.5														
1992: I	6,121.8	4,127.6	474.1	1,303.1	2,350.4	755.2	755.4	544.1	171.6	372.5	211.3	-2	-8.9	632.4	641.3	1,247.9	521.8	726.1	6,121.2	6,138.3	8.2	9.8														
II	6,201.2	4,183.0	481.3	1,308.4	2,393.3	790.7	780.5	556.8	170.4	386.3	223.7	10.2	-29.0	635.9	664.9	1,256.4	523.2	733.2	6,191.0	6,212.2	5.3	4.6														
III	6,271.7	4,238.9	492.5	1,326.3	2,420.1	797.9	788.1	561.0	167.6	393.4	227.1	11.6	-37.6	640.2	677.8	1,270.7	532.0	738.7	6,260.1	6,281.1	4.6	4.5														
IV	6,383.1	4,329.6	506.2	1,349.5	2,473.0	816.1	809.7	569.6	167.1	402.5	240.1	6.5	-42.7	649.1	691.8	1,280.0	535.0	745.1	6,376.6	6,390.5	7.3	7.7														
1993: I	6,442.6	4,367.6	508.3	1,354.1	2,505.2	843.6	823.8	580.3	170.2	410.1	243.5	19.9	-47.9	646.9	694.8	1,279.3	525.5	753.8	6,422.8	6,458.6	3.8	2.9														
II	6,506.2	4,424.8	525.2	1,364.1	2,535.4	855.9	834.3	591.1	169.7	421.3	243.2	21.6	-59.6	660.4	720.0	1,285.1	520.1	765.0	6,484.6	6,516.5	4.0	3.9														
III	6,574.3	4,481.0	536.7	1,371.3	2,572.9	873.8	851.8	599.2	171.4	427.7	252.6	22.0	-74.5	645.3	719.8	1,294.1	521.3	772.7	6,552.3	6,587.1	4.3	4.2														
IV	6,688.7	4,543.1	552.3	1,386.1	2,604.7	911.2	892.3	624.6	175.8	448.8	267.7	18.9	-68.8	678.7	747.5	1,303.2	523.5	779.7	6,669.0	6,691.9	7.1	7.4														
1994: I	6,776.1	4,600.9	562.6	1,399.7	2,638.6	957.6	917.4	638.8	171.8	467.0	278.5	40.2	-78.8	678.9	757.6	1,296.4	511.3	785.0	6,735.9	6,781.0	5.3	4.0														
II	6,890.5	4,666.2	573.1	1,416.6	2,676.5	1,016.5	942.0	653.5	179.1	474.4	288.5	74.5	-93.0	707.4	800.4	1,300.8	509.4	791.4	6,816.0	6,888.3	6.9	4.8														
III	6,993.1	4,738.3	585.3	1,443.4	2,709.6	1,033.6	968.9	678.5	181.0	497.5	290.4	64.7	-107.0	729.2	836.1	1,328.2	523.8	804.4	6,928.5	6,986.9	6.1	6.8														
IV	7,083.2	4,798.2	602.7	1,459.0	2,736.6	1,050.1	991.4	697.9	188.8	509.1	293.5	58.7	-98.7	761.0	859.6	1,333.5	520.9	812.6	7,024.6	7,071.4	5.3	5.7														
1995: I	7,149.8	4,840.6	593.0	1,471.5	2,776.1	1,072.0	1,013.9	723.6	194.5	529.0	290.4	58.1	-108.7	776.1	884.8	1,345.8	519.7	826.1	7,091.7	7,146.8	3.8	3.9														
II	7,204.9	4,910.5	604.0	1,486.7	2,819.8	1,050.3	1,016.3	734.4	197.6	536.8	281.9	34.0	-115.3	797.3	912.6	1,359.4	522.0	837.3	7,170.9	7,202.4	3.1	4.5														
III	7,309.8	4,957.9	615.8	1,491.2	2,850.9	1,074.8	1,036.6	746.3	202.5	543.8	290.3	38.2	-87.6	819.0	906.6	1,364.6	516.8	847.7	7,271.5	7,293.4	6.0	5.7														
IV	7,350.6	4,990.5	612.8	1,494.2	2,883.5	1,064.0	1,046.2	749.7	204.0	545.7	296.5	17.8	-67.2	837.0	904.2	1,363.4	507.7	855.7	7,332.8	7,344.3	2.3	3.4														
1996: I	7,426.8	5,060.5	625.2	1,522.1	2,913.2	1,068.9	1,070.7	769.0	208.4	560.6	301.7	-1.7	-86.3	839.5	925.8	1,383.7	518.6	865.1	7,428.6	7,426.6	4.2	5.3														
II	7,545.1	5,139.4	637.6	1,544.7	2,957.1	1,096.0	1,088.0	773.8	207.4	566.3	314.2	8.0	-99.2	850.0	949.2	1,408.8	529.6	879.2	7,537.1	7,537.5	6.5	6.0														
III	7,616.3	5,165.4	630.5	1,546.5	2,988.5	1,156.2	1,119.6	807.0	213.5	593.5	312.6	36.6	-120.2	844.3	964.5	1,414.8																				

Table 2A.—Real Gross Domestic Product

[Billions of chained (1992) dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services		Government ¹	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period				
				Exports	Imports							GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1929	790.9	593.9	92.4	35.6	46.3	105.4	9.9	797.8	807.4	814.6	796.8	.....	.....	.....	.....	.....
1930	719.7	562.1	59.8	29.4	40.3	116.2	-7.5	743.2	736.8	761.2	725.4	-9.0	-6.8	-8.7	-6.6	-9.0
1931	674.0	544.9	37.6	24.4	35.2	121.2	-18.9	700.0	691.5	718.5	678.5	-6.4	-5.8	-6.1	-5.6	-6.5
1932	584.3	496.1	9.9	19.1	29.2	117.1	-28.7	620.2	600.8	637.9	588.0	-13.3	-11.4	-13.1	-11.2	-13.3
1933	577.3	484.8	18.4	19.2	30.4	112.8	-25.5	600.7	594.3	618.6	580.3	-1.2	-3.1	-1.1	-3.0	-1.3
1934	641.1	519.0	31.5	21.4	31.1	127.3	-27.0	657.5	658.0	675.1	643.7	11.0	9.5	10.7	9.1	10.9
1935	698.4	550.9	58.0	22.6	40.7	131.3	-23.7	699.0	722.7	723.6	701.4	8.9	6.3	9.8	7.2	9.0
1936	790.0	606.9	75.5	23.7	40.2	152.5	-28.4	790.8	815.5	816.4	792.4	13.1	13.1	12.8	12.8	13.0
1937	831.5	629.7	94.0	29.9	45.3	147.0	-23.8	825.0	854.5	848.0	835.0	5.2	4.3	4.8	3.9	5.4
1938	801.2	619.5	61.3	29.6	35.2	157.8	-31.8	812.7	815.7	827.5	804.9	-3.6	-1.5	-4.5	-2.4	-3.6
1939	866.5	654.0	79.5	31.2	36.9	171.6	-32.9	872.8	882.1	888.7	870.3	8.1	7.4	8.1	7.4	8.1
1940	941.2	688.0	111.3	35.4	37.8	174.2	-29.9	930.1	954.3	943.0	944.2	8.6	6.6	8.2	6.1	8.5
1941	1,101.8	737.1	137.3	36.4	46.5	288.0	-50.5	1,077.7	1,125.9	1,101.3	1,105.9	17.1	15.9	18.0	16.8	17.1
1942	1,308.9	719.7	72.1	23.9	42.2	692.0	-156.6	1,308.3	1,353.2	1,353.0	1,312.7	18.8	21.4	20.2	22.9	18.7
1943	1,523.0	739.5	41.9	19.9	53.3	1,032.2	-257.2	1,544.2	1,590.2	1,612.9	1,526.3	16.3	18.0	17.5	19.2	16.3
1944	1,644.7	761.0	52.2	21.4	55.7	1,158.5	-292.7	1,667.5	1,715.9	1,740.1	1,648.2	8.0	8.0	7.9	8.0	8.0
1945	1,626.7	808.4	68.8	30.3	59.3	1,012.0	-233.5	1,654.6	1,685.6	1,715.0	1,629.3	-1.1	-8	-1.8	-1.4	-1.1
1946	1,447.7	907.9	176.8	66.0	49.1	349.0	-2.9	1,424.7	1,437.4	1,413.5	1,452.0	-11.0	-13.9	-14.7	-17.6	-10.9
1947	1,430.7	926.2	169.9	75.4	46.6	290.3	15.5	1,450.2	1,403.7	1,423.4	1,437.0	-1.2	1.8	-2.3	.7	-1.0
1948	1,491.0	946.4	216.0	59.4	54.4	310.3	13.3	1,475.7	1,497.5	1,481.7	1,498.8	4.2	1.8	6.7	4.1	4.3
1949	1,479.8	972.2	163.2	58.8	52.5	345.8	-7.7	1,509.0	1,484.8	1,514.6	1,486.8	-8	2.3	-8	2.2	-8
1950	1,611.3	1,034.1	234.1	51.4	62.0	344.6	9.1	1,595.4	1,638.9	1,622.9	1,619.1	8.9	5.7	10.4	7.1	8.9
1951	1,734.0	1,049.2	235.2	63.1	64.5	468.6	-17.6	1,705.5	1,750.5	1,721.6	1,743.7	7.6	6.9	6.8	6.1	7.7
1952	1,798.7	1,082.4	210.6	60.1	70.2	566.2	-50.4	1,797.5	1,827.0	1,825.9	1,809.0	3.7	5.4	4.4	6.1	3.7
1953	1,881.4	1,135.0	220.4	56.1	76.8	605.2	-58.5	1,886.9	1,923.9	1,929.8	1,891.0	4.6	5.0	5.3	5.7	4.5
1954	1,868.2	1,158.9	209.9	58.9	73.0	562.6	-49.1	1,890.9	1,902.8	1,926.2	1,878.6	-7	.2	-1.1	-2	-7
1955	2,001.1	1,424.6	261.9	65.1	81.8	541.3	-28.0	1,994.8	2,039.2	2,033.1	2,012.9	7.1	5.5	7.2	5.6	7.1
1956	2,040.2	1,278.2	257.9	75.9	88.4	542.8	-26.2	2,038.2	2,071.5	2,069.7	2,053.2	2.0	2.2	1.6	1.8	2.0
1957	2,078.5	1,308.2	246.1	82.5	92.1	566.8	-33.0	2,089.4	2,105.6	2,116.9	2,092.4	1.9	2.5	1.6	2.3	1.9
1958	2,057.5	1,318.8	224.5	71.2	96.5	585.3	-45.8	2,072.6	2,103.2	2,118.9	2,069.2	-1.0	-8	-1	.1	-1.1
1959	2,210.2	1,394.6	271.7	71.9	106.6	618.5	-39.9	2,206.9	2,268.0	2,265.1	2,222.0	7.4	6.5	7.8	6.9	7.4
1960	2,262.9	1,432.6	270.5	86.8	108.1	617.2	-36.1	2,264.2	2,304.1	2,305.7	2,276.0	2.4	2.6	1.6	1.8	2.4
1961	2,314.3	1,461.5	267.6	88.3	107.3	647.2	-43.0	2,318.0	2,354.3	2,358.2	2,329.1	2.3	2.4	2.2	2.3	2.3
1962	2,454.8	1,533.8	302.1	93.0	119.5	686.0	-40.6	2,445.4	2,503.0	2,493.8	2,471.5	6.1	5.5	6.3	5.7	6.1
1963	2,559.4	1,596.6	321.6	100.0	122.7	701.9	-38.0	2,552.4	2,604.2	2,597.3	2,577.3	4.3	4.4	4.0	4.2	4.3
1964	2,708.4	1,692.3	348.3	113.3	129.2	715.9	-32.2	2,705.1	2,745.9	2,747.2	2,727.8	5.8	6.0	5.4	5.6	5.8
1965	2,881.1	1,799.1	397.2	115.6	143.0	737.6	-25.4	2,860.4	2,932.1	2,911.2	2,901.4	6.4	5.7	6.8	6.1	6.4
1966	3,069.2	1,902.0	430.6	123.4	164.2	804.6	-27.2	3,033.5	3,134.0	3,097.9	3,087.8	6.5	6.1	6.9	6.4	6.4
1967	3,147.2	1,958.6	411.8	126.1	176.2	865.6	-38.7	3,125.1	3,211.1	3,199.0	3,166.4	2.5	3.0	2.8	3.3	2.5
1968	3,293.9	2,070.2	433.3	135.3	202.5	892.4	-34.8	3,278.0	3,382.7	3,367.1	3,314.5	4.7	4.9	5.0	5.3	4.7
1969	3,393.6	2,147.5	458.3	142.7	214.0	887.5	-28.4	3,377.2	3,485.6	3,469.5	3,413.3	3.0	3.0	3.0	3.0	3.0
1970	3,397.6	2,197.8	426.1	158.1	223.1	866.8	-28.1	3,406.5	3,478.5	3,488.3	3,417.1	.1	.9	-2	.5	-.1
1971	3,510.0	2,279.5	474.9	159.2	235.0	851.0	-19.6	3,499.8	3,602.4	3,592.6	3,532.1	3.3	2.7	3.6	3.0	3.4
1972	3,702.3	2,415.9	531.8	172.0	261.0	854.1	-10.5	3,689.5	3,806.2	3,793.8	3,726.3	5.5	5.4	5.7	5.6	5.5
1973	3,916.3	2,532.6	595.5	209.6	272.6	848.4	2.8	3,883.9	3,989.3	3,956.8	3,950.1	5.8	5.3	4.8	4.3	6.0
1974	3,891.2	2,514.7	546.5	229.8	265.3	862.9	2.6	3,873.4	3,928.6	3,910.8	3,930.2	-6	-3	-1.5	-1.2	-5
1975	3,873.9	2,570.0	446.6	228.2	235.4	876.3	-11.8	3,906.4	3,875.9	3,908.5	3,903.3	-4	.9	-1.3	.7	-.7
1976	4,082.9	2,714.3	537.4	241.6	281.5	876.8	-5.7	4,061.7	4,124.6	4,103.3	4,118.8	5.4	4.0	6.4	5.0	5.5
1977	4,273.6	2,828.9	622.1	247.4	311.6	884.7	1.2	4,240.8	4,345.7	4,312.8	4,314.5	4.7	4.4	5.4	5.1	4.8
1978	4,503.0	2,951.6	693.4	273.1	338.6	910.6	12.9	4,464.4	4,574.9	4,536.2	4,543.7	5.4	5.3	5.2	5.3	5.3
1979	4,630.6	3,020.2	709.7	299.0	344.3	924.9	21.1	4,614.4	4,674.6	4,658.2	4,687.4	2.8	3.4	2.2	2.7	3.2
1980	4,615.0	3,009.7	628.3	331.4	321.3	941.4	25.5	4,641.9	4,581.5	4,607.8	4,670.8	-3	.6	-2.0	-1.1	-4
1981	4,720.7	3,046.4	686.0	335.3	329.7	947.7	35.0	4,691.6	4,693.1	4,664.0	4,769.9	2.3	1.1	2.4	1.2	2.1
1982	4,620.3	3,081.5	587.2	311.4	325.5	960.1	5.6	4,651.2	4,619.3	4,649.7	4,662.0	-2.1	-9	-1.6	-3	-2.3
1983	4,803.7	3,240.6	642.1	303.3	366.6	987.3	-3.0	4,821.2	4,864.3	4,881.6	4,844.8	4.0	3.7	5.3	5.0	3.9
1984	5,140.1	3,407.6	833.4	328.4	455.7	1,018.4	8.0	5,061.6	5,276.2	5,197.7	5,178.0	7.0	5.0	8.5	6.5	6.9
1985	5,323.5	3,566.5	823.8	337.3	485.2	1,080.1	1.0	5,296.9	5,482.8	5,456.3	5,346.7	3.6	4.6	3.9	5.0	3.3
1986	5,487.7	3,708.7	811.8	362.2	526.1	1,135.0	-3.9	5,480.9	5,663.9	5,567.2	5,501.2	3.1	3.5	3.3	3.7	2.9
1987	5,649.5	3,822.3	821.5	402.0	558.2	1,165.9	-4.0	5,626.0	5,816.7	5,793.4	5,658.2	2.9	2.6	2.7	2.4	2.9
1988	5,865.2	3,972.7	828.2	465.8	580.2	1,180.9	-2.2	5,855.1	5,986.1	5,976.1	5,878.5	3.8	4.1	2.9	3.2	3.9
1989	6,062.0	4,064.6	863.5	520.2	603.0	1,213.9	2.8	6,028.7	6,147.8	6,114.5	6,075.7	3.4	3.0	2.7	2.3	3.4
1990	6,136.3	4,132.2	815.0	564.4	626.3	1,250.4	.6	6,126.7	6,199.8	6,190.2	6,157.0	1.2	1.6	.8	1.2	1.3
1991	6,079.4	4,105.8	738.1	599.9	622.2	1,258.0	-2	6,082.6	6,101.6	6,104.9	6,094.9	-9	-7	-1.6	-1.4	-1.0
1992	6,244.4	4,219.8</														

Table 2A.—Real Gross Domestic Product—Continued

[Billions of chained (1992) dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services		Government ¹	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period				
				Exports	Imports							GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1947: I	1,402.5	912.1	158.9	79.5	48.7	288.0	12.7	1,432.0	1,372.2	1,401.7	1,408.6	.....	6.5	.....	4.3	6.5
II	1,424.6	928.5	159.8	79.3	49.1	291.0	15.1	1,447.0	1,394.0	1,416.6	1,430.9	.....	4.2	.....	4.3	6.5
III	1,437.5	931.9	164.3	75.6	43.2	293.5	15.4	1,460.7	1,406.1	1,429.8	1,443.7	.....	3.7	3.9	3.5	3.8
IV	1,458.1	932.1	196.7	67.0	45.5	288.6	19.0	1,461.1	1,442.6	1,445.5	1,464.8	.....	.1	10.8	4.5	6.0
1948: I	1,474.3	936.2	212.8	63.8	51.5	294.4	18.6	1,465.6	1,470.4	1,461.5	1,481.6	4.5	1.3	7.9	4.5	4.7
II	1,493.9	946.2	221.8	57.7	53.7	307.7	14.2	1,473.8	1,502.1	1,481.4	1,501.8	5.4	2.2	8.9	5.6	5.5
III	1,497.0	947.8	220.5	59.0	56.7	313.0	13.4	1,475.3	1,506.6	1,484.3	1,504.9	.....	.4	1.2	.8	.8
IV	1,498.9	955.4	209.0	56.9	55.8	326.1	7.3	1,488.0	1,510.8	1,499.7	1,506.8	.....	3.5	1.1	4.2	.5
1949: I	1,480.1	957.0	177.8	63.8	53.9	334.7	.7	1,494.1	1,479.8	1,494.0	1,487.6	4.9	1.6	-8.0	-1.5	-5.0
II	1,474.1	971.5	152.4	63.3	53.2	349.8	-9.7	1,513.3	1,473.8	1,513.7	1,481.3	-1.6	5.2	-1.6	5.4	-1.7
III	1,490.7	973.3	166.3	58.0	51.0	353.2	-9.1	1,512.1	1,495.5	1,517.4	1,497.6	4.6	-.3	6.0	1.0	4.5
IV	1,474.5	986.8	156.3	50.2	51.9	345.4	-12.3	1,516.5	1,490.3	1,533.4	1,480.7	4.3	1.2	-1.4	4.3	-4.4
1950: I	1,538.2	1,003.6	198.8	49.3	53.1	339.2	0.4	1,541.2	1,557.6	1,560.9	1,544.8	18.4	6.7	19.3	7.4	18.5
II	1,584.5	1,019.9	221.0	49.9	56.1	344.4	5.4	1,582.2	1,607.0	1,604.9	1,591.5	12.6	11.1	13.3	11.8	12.7
III	1,644.1	1,072.2	240.4	51.2	69.5	337.0	12.8	1,637.5	1,680.7	1,674.3	1,652.7	15.9	14.7	19.7	18.4	16.3
IV	1,678.6	1,040.7	276.0	55.3	69.5	358.0	18.1	1,620.8	1,710.3	1,651.5	1,687.2	8.7	4.0	7.2	5.3	8.6
1951: I	1,693.1	1,063.7	244.3	58.2	69.5	394.4	2.0	1,665.1	1,721.1	1,692.7	1,701.2	3.5	11.4	2.5	10.4	3.4
II	1,724.0	1,034.4	251.6	63.9	67.2	449.8	-8.5	1,674.0	1,742.2	1,691.5	1,733.7	7.5	2.1	5.0	-.3	7.9
III	1,758.2	1,046.0	232.7	65.3	61.4	501.0	-25.4	1,728.4	1,768.6	1,738.4	1,768.4	8.2	13.6	6.2	11.6	8.3
IV	1,760.6	1,052.4	212.4	64.8	59.9	529.1	-38.2	1,754.5	1,770.0	1,763.8	1,771.6	.6	6.2	.3	6.0	.7
1952: I	1,779.2	1,055.5	216.6	68.0	66.9	547.0	-41.0	1,770.3	1,792.5	1,783.5	1,789.5	4.3	3.7	5.2	4.6	4.1
II	1,778.8	1,075.8	196.8	60.5	66.5	566.1	-53.9	1,799.3	1,802.2	1,823.2	1,789.3	-.1	6.7	2.2	9.2	-1.1
III	1,790.9	1,081.0	207.3	55.8	70.5	571.7	-54.4	1,782.6	1,825.4	1,817.2	1,801.2	2.8	-3.7	5.2	-1.3	2.7
IV	1,846.0	1,117.3	221.7	56.2	76.7	579.8	-52.3	1,887.9	1,887.9	1,856.1	1,856.1	12.9	13.0	14.4	14.5	12.8
1953: I	1,882.6	1,131.1	227.4	55.2	75.1	599.5	-55.5	1,878.5	1,924.5	1,920.6	1,892.4	8.2	9.1	8.0	9.0	8.1
II	1,897.3	1,139.1	227.3	55.6	78.8	613.3	-59.2	1,895.0	1,943.2	1,941.1	1,907.7	3.2	3.6	3.9	4.3	3.3
III	1,887.4	1,137.7	222.1	57.8	78.5	606.2	-57.9	1,891.7	1,929.7	1,934.3	1,896.5	-.2	-.7	-2.7	-1.4	-2.3
IV	1,858.2	1,132.1	204.8	55.9	74.6	601.8	-61.8	1,882.3	1,898.4	1,923.3	1,867.3	-.6	-2.0	-6.3	-6.0	-6.0
1954: I	1,849.9	1,135.9	203.5	53.4	70.2	585.8	-58.5	1,871.5	1,888.6	1,910.9	1,859.9	-.8	-2.3	-2.0	-2.6	-1.6
II	1,848.5	1,148.2	201.7	61.1	76.5	565.2	-51.2	1,876.0	1,883.4	1,911.7	1,858.4	-.3	.9	-1.1	.2	-3.3
III	1,868.9	1,164.0	212.0	59.1	72.2	551.8	-45.8	1,893.1	1,902.4	1,927.3	1,879.0	4.5	3.7	4.1	3.3	4.5
IV	1,905.6	1,187.5	222.5	61.8	72.9	547.6	-40.9	1,922.9	1,937.0	1,954.8	1,917.1	8.1	6.4	7.5	5.8	8.4
1955: I	1,959.6	1,212.6	246.5	64.1	76.9	546.9	-33.6	1,959.2	1,993.1	1,993.0	1,971.3	11.8	7.8	12.1	8.0	11.8
II	1,994.4	1,236.7	263.0	62.6	81.4	542.1	-28.6	1,986.6	2,035.3	2,027.7	2,005.9	7.3	5.7	8.8	7.2	7.2
III	2,020.1	1,252.3	266.4	66.7	82.9	544.5	-26.9	2,014.9	2,057.6	2,052.6	2,031.8	5.3	5.8	4.4	5.0	5.3
IV	2,030.5	1,268.6	271.7	67.0	85.9	531.8	-22.7	2,018.6	2,070.9	2,059.0	2,042.4	2.1	.7	2.6	1.3	2.1
1956: I	2,023.6	1,270.6	263.1	70.2	89.2	533.2	-24.3	2,014.6	2,062.9	2,054.1	2,037.0	-1.4	-8	-1.5	-1.0	-1.1
II	2,037.7	1,273.9	259.8	74.9	88.9	544.0	-26.0	2,034.8	2,070.7	2,068.0	2,050.9	2.8	4.1	1.5	2.7	2.8
III	2,033.4	1,275.9	255.5	77.5	89.6	540.0	-25.9	2,035.0	2,063.8	2,065.6	2,047.1	-.8	0	-1.3	-.5	-.8
IV	2,066.2	1,292.3	253.2	81.0	85.9	554.1	-28.5	2,068.4	2,088.8	2,091.2	2,078.0	6.6	6.7	4.9	5.1	6.2
1957: I	2,077.5	1,301.0	248.6	86.3	92.4	564.7	-30.7	2,086.4	2,100.0	2,109.2	2,091.7	2.2	3.5	2.2	3.5	2.7
II	2,071.9	1,303.1	248.0	83.7	93.2	561.1	-30.8	2,079.1	2,098.5	2,106.0	2,087.2	-1.1	-1.4	-3	-6	-8
III	2,094.0	1,313.7	255.1	81.3	91.3	565.9	-30.7	2,096.0	2,122.2	2,124.5	2,108.6	4.3	3.3	4.6	3.6	4.2
IV	2,070.8	1,315.0	232.6	78.8	91.5	575.6	-39.7	2,096.2	2,102.0	2,128.1	2,082.2	-.4	0	-3.8	.7	-4.9
1958: I	2,012.6	1,296.7	214.1	70.8	92.5	568.9	-45.4	2,040.7	2,054.0	2,083.0	2,024.5	-10.8	-8.8	-8.2	-8.2	-10.6
II	2,024.7	1,307.1	208.4	71.0	96.5	584.5	-49.8	2,051.6	2,069.9	2,097.6	2,036.7	2.4	2.1	3.1	2.8	2.4
III	2,072.3	1,327.7	226.8	71.5	95.6	587.9	-46.0	2,079.9	2,117.2	2,125.2	2,083.8	9.7	5.6	9.5	5.4	9.6
IV	2,120.6	1,343.9	248.9	71.6	101.3	599.9	-42.4	2,118.2	2,171.8	2,169.8	2,131.9	9.7	7.6	10.7	8.7	9.6
1959: I	2,165.0	1,369.9	260.4	68.6	102.4	610.2	-41.7	2,165.5	2,222.0	2,229.9	2,176.2	8.6	9.2	9.6	10.2	8.6
II	2,223.3	1,391.7	285.4	70.1	108.0	621.1	-37.0	2,204.2	2,285.0	2,266.0	2,234.5	11.2	7.3	11.8	8.0	11.1
III	2,221.4	1,407.2	263.3	75.8	109.4	624.2	-41.7	2,232.6	2,277.0	2,288.9	2,235.3	-.3	5.3	-1.4	4.1	2.2
IV	2,231.0	1,409.5	275.6	72.9	106.7	618.5	-38.8	2,225.3	2,288.0	2,282.6	2,243.9	1.7	-1.3	1.9	-1.1	1.9
1960: I	2,279.2	1,422.5	304.3	83.2	110.5	605.5	-25.8	2,248.5	2,327.7	2,296.5	2,291.6	8.9	4.2	7.1	2.5	8.8
II	2,265.5	1,439.6	271.7	86.7	111.2	613.6	-34.9	2,268.4	2,309.8	2,313.1	2,278.2	-2.4	3.6	-3.0	2.9	-2.3
III	2,268.3	1,433.5	269.4	88.7	107.8	621.6	-37.1	2,265.1	2,307.1	2,304.1	2,281.6	-.5	-6	-5	-1.6	-.6
IV	2,238.6	1,434.8	236.6	88.7	102.7	627.9	-46.7	2,274.7	2,271.9	2,309.1	2,252.7	-5.1	1.7	-6.0	.9	-5.0
1961: I	2,251.7	1,434.2	241.7	89.3	102.3	635.6	-46.8	2,277.7	2,284.2	2,311.0	2,266.8	2.4	.5	2.2	.3	2.5
II	2,292.0	1,455.7	258.6	85.0	103.6	641.2	-44.9	2,301.1	2,332.1	2,341.6	2,306.3	7.4	4.2	8.7	5.4	7.1
III	2,332.6	1,463.5	282.2	88.6	110.4	648.0	-39.3	2,320.4	2,375.3	2,363.1	2,347.1	7.3	3.4	7.6	3.7	7.3
IV	2,381.0	1,492.8	288.0	90.1	113.1	663.9	-40.7	2,372.8	2,425.3	2,417.2	2,395.9	8.6	9.3	8.7	9.5	8.6
1962: I	2,422.6	1,508.4	305.2	89.5	116.5	674.8	-38.8	2,400.3	2,471.8	2,449.3	2,437.4	7.2	4.7	7.9	5.4	7.1
II	2,448.0	1,526.7	301.9	95.4	119.0	682.4	-39.4	2,440.7	2,492.5	2,485.4	2,464.4	4.3	6.9	3.4	6.0	4.5
III	2,471.9	1,539.6	306.5	95.2	120.5	691.4	-40.3	2,462.0	2,518.7	2,508.9	2,488.4	4.0	3.5	4.3	3.8	3.9
IV	2,476.7	1,560.6	295.0	91.9	122.0	695.4	-44.2	2,478.7	2,529.1	2,531.5	2,495.9	.8	2.7	1.7	3.7	1.2</

Table 2A.—Real Gross Domestic Product—Continued

[Billions of chained (1992) dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services		Government ¹	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period				
				Exports	Imports							GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1968: I	3,236.2	2,025.1	425.2	130.3	194.7	887.3	-37.0	3,225.3	3,323.1	3,312.5	3,256.2	7.5	8.3	8.3	9.1	7.6
	3,292.1	2,056.4	442.9	132.5	197.7	892.2	-34.2	3,258.0	3,380.2	3,345.9	3,312.5	7.1	4.1	7.0	4.1	7.1
	3,316.1	2,095.1	430.1	140.7	209.6	893.6	-33.8	3,303.9	3,404.8	3,392.9	3,337.3	3.0	5.8	2.9	5.7	3.0
	3,331.2	2,104.4	434.9	137.6	207.8	896.6	-34.5	3,325.1	3,422.6	3,316.9	3,352.2	1.8	2.6	2.1	2.9	1.8
1969: I	3,381.9	2,128.0	463.3	123.2	188.3	891.6	-35.9	3,357.5	3,475.9	3,451.5	3,402.8	6.2	4.0	6.4	4.1	6.2
	3,390.2	2,141.4	458.9	149.5	225.3	890.8	-25.1	3,373.0	3,483.3	3,466.3	3,410.3	1.0	1.9	.9	1.7	.9
	3,409.7	2,152.0	468.2	147.7	222.4	888.7	-24.5	3,386.9	3,503.0	3,483.1	3,428.5	2.3	2.0	2.3	2.0	2.2
	3,392.6	2,168.8	442.6	150.4	220.0	878.8	-28.0	3,388.9	3,480.1	3,476.9	3,411.4	-2.0	-.1	-2.6	-.7	-2.0
1970: I	3,366.5	2,182.3	427.6	153.8	219.4	871.8	-29.6	3,397.6	3,469.3	3,481.3	3,406.0	-0.7	1.0	-1.2	0.5	-0.6
	3,391.6	2,192.9	427.3	159.0	223.6	863.2	-27.2	3,391.9	3,471.7	3,472.5	3,411.9	.6	-.7	.3	-1.0	.7
	3,423.0	2,211.6	435.9	158.7	223.0	866.7	-26.9	3,421.9	3,503.6	3,503.2	3,442.9	3.7	3.6	3.7	3.6	3.7
	3,389.4	2,204.6	413.8	160.9	226.5	865.5	-28.9	3,414.8	3,469.6	3,407.4	3,407.4	-3.9	-.8	-3.8	-.8	-4.1
1971: I	3,481.4	2,246.5	465.0	159.6	223.9	856.4	-22.2	3,458.9	3,563.2	3,540.8	3,503.3	11.3	5.3	11.2	5.2	11.7
	3,500.9	2,266.5	480.6	159.4	240.9	852.5	-17.2	3,481.2	3,597.9	3,578.4	3,524.3	2.3	2.6	3.9	4.3	2.4
	3,523.8	2,283.9	484.1	168.1	246.1	848.8	-15.0	3,509.4	3,615.5	3,601.4	3,544.7	2.6	3.3	2.0	2.6	2.3
	3,533.8	2,321.1	470.0	149.7	229.2	846.4	-24.2	3,549.5	3,633.0	3,649.8	3,556.0	1.1	4.7	2.0	5.5	1.3
1972: I	3,604.7	2,352.0	502.4	167.4	263.0	858.8	-12.9	3,608.0	3,713.5	3,717.6	3,627.9	8.3	6.8	9.2	7.6	8.3
	3,687.9	2,394.9	533.3	164.8	253.1	859.9	-11.9	3,665.7	3,793.1	3,771.2	3,710.7	9.6	6.5	8.9	5.9	9.4
	3,726.2	2,430.6	542.4	172.4	258.2	848.4	-9.4	3,700.0	3,827.6	3,801.6	3,751.2	4.2	3.8	3.7	3.3	4.4
	3,790.4	2,486.1	549.1	183.5	269.6	849.2	-7.9	3,784.3	3,890.4	3,884.7	3,815.3	7.1	9.4	6.7	9.0	7.0
1973: I	3,892.2	2,530.4	588.6	200.3	281.5	854.6	-2	3,867.0	3,985.0	3,959.9	3,921.5	11.2	9.0	10.1	8.0	11.6
	3,919.0	2,567.5	601.0	209.0	273.7	852.3	2.9	3,884.5	3,994.6	3,960.0	3,950.4	2.8	1.8	1.0	0	3.0
	3,907.1	2,539.9	583.0	210.3	266.2	839.1	1.0	3,890.9	3,972.6	3,956.6	3,944.1	-1.2	.7	-2.2	-3.3	-6.6
	3,947.1	2,532.6	609.2	218.8	269.1	847.7	7.9	3,893.1	4,005.1	3,950.7	3,984.4	4.2	.2	3.3	-.6	4.1
1974: I	3,908.1	2,512.7	565.5	226.4	260.6	857.5	6.6	3,889.1	3,944.7	3,925.6	3,952.4	-3.9	-.4	-5.9	-2.5	-3.2
	3,922.6	2,522.7	561.0	236.4	271.1	866.9	6.7	3,899.7	3,958.1	3,935.1	3,964.3	1.5	1.1	1.4	1.0	1.2
	3,880.0	2,532.4	530.3	225.0	266.1	861.8	-3.4	3,882.5	3,924.9	3,927.6	3,917.6	-4.3	-1.8	-3.3	-.8	-4.6
	3,854.1	2,490.9	529.2	231.1	263.4	865.6	.7	3,822.2	3,886.9	3,854.7	3,886.1	-2.6	-6.1	-3.8	-7.2	-3.2
1975: I	3,800.9	2,513.2	431.2	230.5	237.3	875.7	-12.4	3,848.3	3,801.5	3,849.2	3,827.3	-5.4	2.8	-8.5	-.6	-5.9
	3,835.2	2,556.3	419.9	220.9	218.4	871.6	-15.1	3,887.9	3,826.1	3,879.0	3,861.8	3.7	4.2	2.6	3.1	3.7
	3,907.0	2,591.8	464.2	224.7	236.6	875.7	-11.0	3,922.7	3,915.7	3,934.1	3,936.1	7.7	3.6	9.7	5.5	7.9
	3,952.5	2,618.7	472.8	236.7	249.3	882.2	-8.6	3,966.7	3,960.3	3,974.6	3,987.9	4.7	4.6	4.6	4.5	5.4
1976: I	4,044.6	2,674.2	519.7	235.9	265.2	886.1	-6.1	4,027.0	4,073.8	4,056.0	4,078.8	9.7	6.2	12.0	8.4	9.4
	4,072.2	2,697.9	540.5	238.1	276.5	876.8	-4.6	4,039.1	4,112.4	4,079.2	4,107.9	2.8	1.2	3.8	2.3	2.9
	4,088.5	2,724.4	539.9	244.7	287.5	872.8	-5.8	4,061.7	4,133.4	4,106.5	4,124.8	1.6	2.3	2.1	2.7	1.6
	4,126.4	2,760.8	549.6	247.7	296.8	871.5	-6.4	4,119.0	4,178.9	4,163.7	4,163.7	3.8	5.8	4.5	6.5	3.8
1977: I	4,176.3	2,794.3	577.7	243.8	310.8	871.1	-6.8	4,161.4	4,251.7	4,236.9	4,219.4	4.9	4.2	7.2	6.4	5.5
	4,260.1	2,810.3	622.7	250.1	313.3	887.6	2.7	4,228.4	4,330.6	4,298.7	4,302.2	8.3	6.6	7.6	6.0	8.1
	4,329.5	2,836.9	652.8	252.2	309.1	887.4	9.3	4,270.0	4,392.6	4,332.6	4,371.2	6.7	4.0	5.8	3.2	6.6
	4,328.3	2,877.6	635.3	243.6	313.4	885.8	-.6	4,303.3	4,408.2	4,383.0	4,365.0	-1	3.2	1.5	4.7	-.6
1978: I	4,345.5	2,893.1	650.5	249.5	334.4	887.5	-.7	4,306.0	4,443.2	4,403.7	4,388.6	1.6	.3	3.2	1.9	2.2
	4,510.7	2,954.6	691.0	275.5	335.1	910.9	13.8	4,474.6	4,575.1	4,538.7	4,546.1	16.1	16.6	12.4	12.8	15.2
	4,552.1	2,968.2	710.7	278.3	340.3	917.8	17.4	4,511.6	4,619.3	4,578.7	4,591.1	3.7	3.4	3.9	4.0	4.0
	4,603.7	2,990.6	721.4	289.1	344.7	925.9	21.4	4,565.4	4,662.0	4,623.7	4,649.0	4.6	4.9	3.7	4.0	5.1
1979: I	4,605.7	3,008.1	717.8	288.9	344.6	916.2	19.3	4,579.0	4,664.3	4,637.5	4,652.6	.2	1.2	.2	1.2	.3
	4,615.6	3,003.5	722.9	289.7	345.7	924.8	20.4	4,577.0	4,674.7	4,636.0	4,668.7	.9	-.2	.9	-.1	1.4
	4,644.9	3,028.7	708.2	299.7	340.0	925.6	22.7	4,639.2	4,681.7	4,675.7	4,708.8	2.6	5.5	.6	3.5	3.5
	4,666.2	3,040.2	690.1	317.8	346.9	932.9	22.1	4,662.5	4,677.8	4,683.8	4,719.5	1.0	2.0	-.3	.7	.9
1980: I	4,679.0	3,037.2	689.6	327.7	347.8	946.5	25.8	4,675.3	4,688.1	4,684.1	4,743.0	2.0	1.1	.9	0	2.0
	4,566.6	2,968.8	614.5	333.9	322.7	948.3	23.8	4,579.0	4,532.4	4,544.3	4,625.6	-.9	-.8	-12.6	-11.4	-9.5
	4,562.3	2,998.5	570.7	332.8	299.4	936.4	23.3	4,637.1	4,495.6	4,569.1	4,617.6	-.4	5.2	-3.2	2.2	-.7
	4,651.9	3,034.2	677.1	334.1	334.9	951.7	30.5	4,672.0	4,675.5	4,653.7	4,747.9	-4.9	-2.6	-4.1	-1.8	-4.4
1982: I	4,615.9	3,054.0	605.8	320.4	325.7	949.0	12.4	4,655.4	4,603.9	4,642.8	4,685.8	-6.5	-1.4	-6.0	-.9	-7.3
	4,634.9	3,062.1	601.6	322.8	320.2	954.7	13.9	4,651.2	4,612.2	4,628.1	4,682.9	1.7	-.4	.7	-1.3	2.1
	4,612.1	3,080.1	593.7	308.2	334.7	961.2	3.6	4,616.9	4,626.8	4,631.3	4,651.1	-2.0	-2.9	1.3	3	-2.7
	4,618.3	3,129.7	547.6	294.3	321.7	975.5	-7.1	4,681.3	4,634.2	4,696.8	4,655.6	.5	5.7	.6	5.8	.4
1983: I	4,663.0	3,156.5	563.9	298.9	328.8	978.4	-5.9	4,719.4	4,682.5	4,738.3	4,700.1	3.9	3.3	4.2	3.6	3.9
	4,763.6	3,220.0	617.7	299.8	354.5	985.0	-4.4	4,785.3	4,814.4	4,835.9	4,804.4	8.9	5.7	11.8	8.5	9.2
	4,849.0	3,267.1	661.4	304.3	382.2	1,001.8	-3.4	4,860.7	4,927.7	4,939.1	4,891.3	7.4	6.4	9.7	8.8	7.4
	4,939.2	3,318.6	725.3	310.2	401.0	984.1	2.0	4,915.9	5,032.9	5,013.0	4,983.5	7.7	4.9	8.8	6.1	7.8
1984: I	5,053.6	3,354.0	812.2	317.5	433.0	994.1	8.8	4,961.0	5,176.3	5,083.7	5,092.6	9.6	3.4	11.9	5.8	9.1
	5,132.9	3,397.5	835.6	325.7	451.2	1,016.6	8.7	5,050.0	5,267.3	5,184.2	5,172.4	6.4	7.4	7.2		

Table 2A.—Real Gross Domestic Product—Continued

[Billions of chained (1992) dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures	Gross private domestic investment	Exports and imports of goods and services		Government ¹	Residual	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP	Percent change from preceding period				
				Exports	Imports							GDP	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	GNP
1989: I	6,011.0	4,032.8	870.5	502.0	590.7	1,193.5	2.9	5,970.0	6,103.5	6,062.5	6,023.1	4.0	2.2	2.0	.3	4.0
II	6,055.6	4,047.4	873.1	522.0	601.9	1,211.1	3.9	6,010.9	6,138.3	6,093.6	6,065.5	3.0	2.8	2.3	2.1	2.9
III	6,088.0	4,083.2	864.0	521.3	605.8	1,222.6	2.7	6,063.1	6,175.4	6,150.7	6,101.8	2.2	3.5	2.4	3.8	2.4
IV	6,093.5	4,095.0	846.3	535.5	613.5	1,228.4	1.8	6,070.8	6,174.0	6,151.4	6,112.3	.4	.5	-.1	0	.7
1990: I	6,152.6	4,128.9	842.6	555.2	622.3	1,246.5	1.7	6,144.6	6,221.3	6,213.5	6,172.8	3.9	5.0	3.1	4.1	4.0
II	6,171.6	4,134.7	853.4	566.8	633.5	1,248.2	2.0	6,127.5	6,240.0	6,196.0	6,188.0	1.2	-.1	1.2	-1.1	1.0
III	6,142.1	4,148.5	817.9	561.8	633.0	1,246.8	.1	6,126.6	6,215.4	6,199.9	6,155.7	-.9	-.1	-1.6	.3	-2.1
IV	6,079.0	4,116.4	746.1	573.9	616.4	1,259.9	-.9	6,108.1	6,122.3	6,151.4	6,111.3	-4.0	-1.2	-5.9	-3.1	-2.9
1991: I	6,047.5	4,084.5	725.1	572.3	596.6	1,262.6	-.4	6,065.4	6,071.7	6,089.6	6,074.3	-.2	-2.8	-3.3	-4.0	-2.4
II	6,074.7	4,110.0	718.5	600.3	617.4	1,263.8	-.5	6,095.9	6,091.6	6,112.9	6,086.4	1.8	2.0	1.3	1.5	.8
III	6,090.1	4,119.5	745.8	603.6	633.4	1,255.1	-.5	6,085.4	6,120.0	6,115.3	6,099.2	1.0	-.7	1.9	.2	.8
IV	6,105.3	4,109.1	763.2	623.5	641.4	1,250.7	.2	6,083.8	6,123.0	6,101.6	6,119.5	1.0	-.1	.2	-.9	1.3
1992: I	6,175.7	4,173.8	758.2	633.0	647.8	1,258.5	0	6,175.8	6,190.3	6,190.5	6,192.0	4.7	6.2	4.5	6.0	4.8
II	6,214.2	4,196.4	792.8	635.8	668.3	1,257.5	0	6,203.8	6,246.9	6,236.3	6,225.2	2.5	1.8	3.7	3.0	2.2
III	6,260.7	4,226.7	798.5	639.7	670.5	1,266.5	-.2	6,249.5	6,291.7	6,280.5	6,270.3	3.0	3.0	2.9	2.9	2.9
IV	6,327.1	4,282.3	812.2	649.1	689.1	1,272.5	.1	6,320.7	6,367.0	6,360.7	6,334.6	4.3	4.6	4.9	5.2	4.2
1993: I	6,326.2	4,289.7	834.6	647.1	703.1	1,257.7	.2	6,307.1	6,382.0	6,362.8	6,342.3	-.1	-.9	.9	-.1	.5
II	6,356.3	4,318.8	843.0	660.0	724.4	1,258.4	.5	6,334.5	6,420.2	6,398.4	6,366.7	1.9	1.7	2.4	2.3	1.5
III	6,393.2	4,359.5	857.4	645.5	731.7	1,261.6	.9	6,371.3	6,478.3	6,456.4	6,406.0	2.3	2.3	3.7	3.7	2.5
IV	6,468.7	4,390.0	893.2	680.3	761.8	1,266.2	.8	6,449.2	6,549.0	6,529.4	6,472.2	4.8	5.0	4.4	4.6	4.2
1994: I	6,508.5	4,420.5	933.5	677.6	777.0	1,252.4	1.5	6,467.7	6,605.8	6,565.0	6,514.0	2.5	1.2	3.5	2.2	2.6
II	6,587.4	4,458.7	984.7	703.1	810.4	1,249.8	1.5	6,514.9	6,692.2	6,619.6	6,586.1	4.9	3.0	5.3	3.4	4.5
III	6,644.8	4,489.4	994.2	719.6	831.3	1,271.2	1.7	6,582.1	6,753.6	6,690.8	6,640.0	3.5	4.2	3.7	4.4	3.3
IV	6,692.9	4,524.0	1,004.9	747.6	851.9	1,266.6	1.7	6,638.1	6,794.3	6,739.5	6,682.5	2.9	3.5	2.4	2.9	2.6
1995: I	6,700.2	4,534.8	1,022.8	752.3	874.9	1,262.7	2.5	6,647.4	6,818.9	6,776.0	6,698.2	.4	.6	1.5	1.6	.9
II	6,712.7	4,569.9	996.1	763.2	884.6	1,265.1	3.0	6,682.4	6,830.2	6,799.9	6,711.0	.7	2.1	.7	2.0	.8
III	6,775.8	4,597.3	1,014.6	783.0	884.5	1,263.4	2.0	6,741.4	6,874.2	6,839.7	6,761.3	3.8	3.6	2.6	2.4	3.0
IV	6,780.2	4,609.4	1,004.3	803.1	888.0	1,249.6	1.8	6,764.2	6,862.4	6,846.4	6,775.0	.3	1.4	-.7	.4	.8
1996: I	6,813.8	4,649.1	1,011.4	806.7	910.7	1,254.7	2.6	6,815.2	6,914.1	6,915.5	6,814.4	2.0	3.0	3.1	4.1	2.3
II	6,892.1	4,687.6	1,038.1	817.9	932.6	1,278.2	2.9	6,884.7	7,002.6	6,995.2	6,886.1	4.7	4.1	5.2	4.7	4.3
III	6,928.1	4,693.5	1,093.1	816.1	953.5	1,276.1	2.8	6,882.7	7,060.3	7,024.9	6,913.3	2.1	.5	3.3	1.7	1.6
IV	6,993.3	4,732.5	1,083.9	862.9	961.3	1,273.4	1.9	6,975.9	7,087.7	7,070.3	6,985.0	3.8	4.9	1.6	2.6	4.2

1. Government consumption expenditures and gross investment.

GDP Gross domestic product

NOTE.—The residual is the difference between GDP and the sum of the detailed components shown in this table.

GNP Gross national product

Table 2B.—Chain-Type Quantity Indexes for Gross Domestic Product
 [Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government ¹			Final sales of domestic product	GNP								
		Total	Durable goods	Non durable goods	Services	Total	Fixed investment			Residential	Exports	Imports	Total	Federal	State and local											
							Nonresidential																			
							Total	Structures	PDE																	
1929	12.67	14.07	8.12	20.68	11.53	11.69	15.79	14.67	38.42	8.32	20.06	5.56	6.93	8.34	3.56	14.57	12.79	12.74								
1930	11.53	13.32	6.70	19.71	11.24	7.56	12.10	12.09	32.87	6.60	12.19	4.60	6.03	9.19	3.95	16.04	11.91	11.60								
1931	10.79	12.91	5.72	19.61	10.88	4.76	8.40	7.92	21.16	4.40	10.20	3.82	5.26	9.59	4.09	16.76	11.22	10.85								
1932	9.36	11.76	4.29	18.01	10.18	1.25	4.88	4.75	12.97	2.58	5.39	2.99	4.36	9.27	4.16	15.99	9.94	9.40								
1933	9.25	11.49	4.21	17.74	9.86	2.08	4.32	4.28	10.08	2.64	4.40	3.01	4.54	8.93	5.12	14.31	9.63	9.28								
1934	10.27	12.30	4.86	19.26	10.23	3.99	5.58	5.45	11.35	3.64	6.02	3.34	4.64	10.08	6.91	15.04	10.54	10.29								
1935	11.18	13.06	5.93	20.41	10.55	7.34	7.23	6.90	12.58	4.97	8.42	3.53	6.08	10.39	7.08	15.55	11.21	11.21								
1936	12.65	14.38	7.28	22.81	11.08	9.55	9.63	9.34	16.50	6.82	10.66	3.71	6.01	12.07	10.79	15.48	12.68	12.67								
1937	13.32	14.92	7.68	23.62	11.48	11.90	11.29	11.19	20.93	7.94	11.59	4.67	6.76	11.63	9.81	15.54	13.23	13.35								
1938	12.83	14.68	6.27	23.95	11.35	7.76	8.95	8.21	16.74	5.54	11.66	4.62	5.26	12.48	10.77	16.42	13.03	12.87								
1939	13.88	15.50	7.45	25.19	11.70	10.06	10.75	9.17	17.66	6.39	16.55	4.88	5.52	13.58	11.50	18.09	13.99	13.91								
1940	15.07	16.30	8.58	26.32	12.11	14.08	12.92	11.35	20.06	8.28	18.67	5.54	5.66	13.78	12.45	17.54	14.91	15.10								
1941	17.65	17.47	9.96	28.09	12.73	17.37	14.74	13.35	23.82	9.70	19.84	5.69	6.95	22.79	32.90	16.46	17.28	17.68								
1942	20.96	17.06	6.07	28.57	13.27	9.12	8.32	7.87	14.72	5.58	10.03	3.74	6.31	54.76	104.06	14.98	20.98	20.99								
1943	24.39	17.53	5.31	29.52	13.97	5.30	6.43	6.58	10.70	5.02	5.95	3.12	7.96	81.68	165.01	13.64	24.76	24.40								
1944	26.34	18.03	4.85	30.69	14.43	6.61	7.89	8.74	14.01	6.70	5.13	3.35	8.33	91.67	187.75	13.17	26.73	26.35								
1945	26.05	19.16	5.47	32.89	14.93	8.70	10.80	12.28	18.89	9.61	6.02	4.74	8.86	80.08	161.50	13.53	26.53	26.05								
1946	23.19	21.52	10.41	34.69	16.33	22.37	19.66	17.73	37.16	11.58	25.42	10.32	7.34	27.62	43.74	14.92	22.84	23.21								
1947	22.91	21.95	12.37	33.75	17.14	21.50	23.66	20.64	33.79	15.76	32.76	11.79	6.97	22.97	31.37	17.04	23.25	22.97								
1948	23.88	22.43	13.15	33.86	17.80	27.33	26.01	21.66	35.54	16.52	39.20	9.28	8.13	24.56	33.62	18.14	23.66	23.96								
1949	23.70	23.04	14.21	34.38	18.25	20.65	23.74	19.62	34.29	14.44	36.25	9.20	7.85	27.36	36.60	20.93	24.19	23.77								
1950	25.81	24.51	17.34	35.46	19.15	29.61	28.35	21.42	36.82	15.91	49.61	8.04	9.27	27.27	34.33	22.68	25.58	25.88								
1951	27.77	24.86	15.75	36.39	20.07	29.76	27.08	22.30	39.71	16.22	41.53	9.86	9.64	37.08	56.44	22.85	27.34	27.88								
1952	28.81	25.65	15.31	37.83	20.96	26.64	26.54	21.83	39.59	15.71	40.79	9.40	10.49	44.80	73.79	23.23	28.82	28.92								
1953	30.13	26.90	17.30	39.02	21.88	27.88	28.48	23.90	43.10	17.26	42.24	8.78	11.47	47.89	79.45	24.39	30.25	30.23								
1954	29.92	27.46	17.32	39.51	22.77	26.56	28.90	23.36	44.58	16.26	45.74	9.20	10.91	44.52	68.80	26.52	30.32	30.03								
1955	32.05	29.45	21.12	41.42	23.93	33.13	32.67	25.95	47.75	18.50	53.16	10.18	12.22	42.83	62.41	28.46	31.98	32.18								
1956	32.67	30.29	20.19	42.83	25.16	32.63	32.56	27.12	52.73	18.64	48.83	11.87	13.21	42.95	61.53	29.36	32.68	32.82								
1957	33.29	31.00	20.23	43.62	26.11	31.13	32.27	27.61	52.70	19.22	45.84	12.90	13.77	44.85	63.70	31.09	33.50	33.45								
1958	32.95	31.25	18.61	44.04	27.11	28.41	29.85	24.45	49.52	16.34	46.31	11.14	14.42	46.31	63.70	33.73	33.08	33.08								
1959	35.39	33.05	21.10	45.87	28.53	34.37	34.09	26.47	50.71	18.37	58.14	11.24	15.94	48.94	68.29	34.90	35.38	35.52								
1960	36.24	33.95	21.53	46.56	29.78	34.22	34.36	27.95	54.74	19.12	54.01	13.58	16.15	48.84	66.18	36.32	36.30	36.38								
1961	37.06	34.64	20.72	47.42	30.98	33.86	34.19	27.70	55.48	18.67	54.16	13.80	16.05	51.21	68.76	38.57	37.16	37.23								
1962	39.31	36.35	23.14	48.91	32.52	38.23	37.28	30.11	57.98	19.22	59.35	14.54	17.87	54.28	74.48	39.70	39.21	39.51								
1963	40.99	37.84	25.39	49.93	33.98	40.69	40.04	31.62	58.62	22.41	66.34	15.64	18.34	55.54	74.21	42.09	40.92	41.20								
1964	43.37	40.10	27.73	52.39	36.04	44.06	43.87	35.34	64.71	25.23	70.20	17.73	20.65	72.95	149.88	43.37	43.61	43.61								
1965	46.14	42.64	31.24	55.18	37.96	50.25	48.31	41.46	75.03	29.81	68.15	18.08	21.37	58.36	72.96	48.00	45.86	46.38								
1966	49.15	45.07	33.88	58.19	39.88	54.48	50.94	46.50	80.17	34.43	62.05	19.30	24.55	63.66	81.28	51.09	48.63	49.36								
1967	50.40	46.41	34.42	59.12	41.82	52.10	49.91	45.77	78.13	34.08	60.10	19.72	26.34	68.49	89.34	53.58	50.10	50.62								
1968	52.75	49.06	38.20	61.80	43.98	54.82	53.37	47.76	79.24	36.15	68.29	21.16	30.26	70.62	90.22	56.61	52.55	52.99								
1969	54.35	50.89	39.56	63.44	46.10	57.98	56.54	51.20	83.51	39.15	70.31	22.31	31.99	70.22	87.11	58.17	54.14	54.56								
1970	54.41	52.08	38.29	64.99	47.96	53.91	55.16	50.70	83.78	38.46	66.10	24.73	33.35	68.59	80.90	59.80	54.61	54.63								
1971	56.21	54.02	42.11	66.16	49.72	60.08	59.34	50.63	82.41	38.76	84.23	24.90	35.13	67.34	75.19	61.75	56.11	56.46								
1972	59.29	57.25	47.46	69.06	52.40	67.28	66.41	55.16	84.94	43.69	99.20	26.90	39.01	67.58	73.90	63.12	59.15	59.57								
1973	62.72	60.02	52.37	71.33	54.76	75.33	72.43	63.19	91.86	51.77	95.56	32.78	40.76	72.05	71.54	72.68	71.57	72.64								
1974	62.32	59.59	48.77	69.94	56.08	69.14	67.68	63.52	89.94	52.84	78.21	35.93	39.66	68.28	69.85	67.35	62.83	62.83								
1975	62.04	60.90	48.74	70.99	58.03	65.50	60.12	56.88	80.53	47.32	68.06	35.69	35.19	69.34	69.68	69.32	62.63	62.40								
1976	65.38	64.32	54.96	74.50	60.47	67.99	66.07	59.61	82.50	50.22	84.09	37.79	42.08	69.38	68.99	69.90	65.12	65.84								
1977	68.44	67.06	60.06	76.44	63.01	78.71	75.78	66.65	86.52	58.05	101.89	38.69	46.59	70.01	70.09	70.18	67.99	68.97								
1978	72.11	69.95	63.21	79.11	65.96	87.73	84.34	75.75	95.96	66.80	108.62	42.71	50.62	72.05	71.54	72.68	71.57	72.64								
1979	74.16	71.57	62.90	80.92	68.06	89.79	88.78	83.05	108.01	72.21	104.65	46.77	51.47	73.18	72.59	73.87	73.98	74.93								
1980	73.91	71.32	57.85	80.58	69.34	79.49	82.77	82.66	115.27	69.01	82.52	51.83	48.03	74.49	75.63	73.88	74.42	74.67								
1981	75.60	72.19	58.51	81.27	76.38	84.32	87.07	124.37	71.56	75.92	52.43	49.28	74.99	78.77	72.41	76.25	76.25	76.25								
1982	73.99	73.02	58.44	81.75	71.73	74.29	77.91	83.23	122.50	66.97	62.10	48.71	48.66	75.97	81.33	72.22	74.57	74.53								
1983	76.93	76.79	67.01	84.16	75.08	81.23	83.51	81.82	109.79	70.08	87.62	47.44	54.81	78.13	85.74	72.69	77.29	77.45								
1984</																										

Table 2B.—Chain-Type Quantity Indexes for Gross Domestic Product—Continued
 [Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government ¹			Final sales of domestic product	GNP
		Total	Durable goods	Non durable goods	Services	Total	Fixed investment			Residential	Exports	Imports	Total	Federal	State and local			
							Total	Nonresidential	PDE									
1950: I	24.63	23.78	15.87	35.05	18.56	25.16	25.67	19.19	34.22	13.96	45.53	7.71	7.93	26.84	33.57	22.50	24.71	24.70
II	25.37	24.17	15.99	35.42	19.10	27.96	28.06	20.92	35.95	15.55	49.96	7.80	8.38	27.25	34.25	22.71	25.37	25.44
III	26.33	25.41	20.01	36.06	19.37	30.42	30.15	22.79	38.06	17.20	52.72	8.01	10.39	26.67	32.87	22.74	26.25	26.42
IV	26.88	24.66	17.50	35.30	19.58	34.92	29.54	22.77	39.05	16.93	50.24	8.65	10.39	28.33	36.63	22.75	25.99	26.97
1951: I	27.11	25.21	17.94	36.19	19.88	30.90	28.39	22.10	39.18	16.12	47.58	9.11	10.39	31.21	43.47	22.51	26.70	27.20
II	27.61	24.51	15.28	35.78	20.00	31.83	27.04	22.36	40.53	16.10	41.16	9.99	10.04	35.60	52.92	22.91	26.84	27.72
III	28.16	24.79	14.94	36.58	20.17	29.44	26.58	22.59	40.32	16.42	38.52	10.21	9.18	39.65	62.11	23.02	27.71	28.27
IV	28.20	24.94	14.83	36.99	20.25	26.87	26.31	22.13	38.80	16.26	38.86	10.14	8.95	41.86	67.25	22.98	28.13	28.32
1952: I	28.49	25.01	15.01	36.75	20.53	27.41	26.58	22.16	38.82	16.28	39.92	10.64	9.99	43.29	70.49	23.04	28.38	28.61
II	28.49	25.49	15.26	37.62	20.80	24.90	26.97	22.43	39.12	16.53	40.64	9.46	9.94	44.80	73.37	23.53	28.85	28.80
III	28.68	25.62	14.28	38.22	21.10	26.22	25.37	20.48	39.45	14.16	40.22	8.72	10.54	45.24	75.25	22.89	28.58	28.79
IV	29.56	26.48	16.71	38.73	21.44	28.04	27.25	22.26	40.95	15.88	42.38	8.79	11.47	45.88	76.05	23.44	29.47	29.67
1953: I	30.15	26.81	17.38	39.03	21.61	28.77	28.40	23.55	42.19	17.08	43.05	8.64	11.22	47.44	78.98	23.96	30.12	30.25
II	30.38	26.99	17.37	39.20	21.92	28.76	28.57	23.72	42.99	17.08	43.17	8.69	11.79	48.53	81.59	23.91	30.38	30.50
III	30.23	26.96	17.39	38.93	22.06	28.10	28.57	24.23	43.22	17.62	41.54	9.04	11.73	47.97	79.43	24.55	30.33	30.32
IV	29.76	26.83	17.08	38.91	21.92	25.91	28.38	24.10	44.00	17.28	41.19	8.74	11.15	47.62	77.81	25.15	30.18	29.85
1954: I	29.63	26.92	16.52	39.19	22.17	25.75	27.95	23.41	44.42	16.36	41.61	8.35	10.49	46.35	73.68	26.05	30.01	29.73
II	29.60	27.21	17.14	39.06	22.64	25.52	28.33	23.05	44.75	15.86	44.32	9.55	11.44	44.73	69.77	26.14	30.08	29.71
III	29.93	27.58	17.28	39.56	23.02	26.82	29.34	23.53	44.66	16.44	47.03	9.24	10.80	43.66	66.34	26.88	30.35	30.04
IV	30.52	28.14	18.34	40.22	23.25	28.15	29.98	23.43	44.48	16.37	50.00	9.67	10.90	43.33	65.42	27.01	30.83	30.65
1955: I	31.38	28.74	19.95	40.53	23.58	31.19	31.28	23.99	45.84	16.68	53.71	10.02	11.49	43.28	63.81	28.16	31.41	31.51
II	31.94	29.31	21.19	41.22	23.74	33.27	32.67	25.54	46.97	18.21	54.51	9.79	12.17	42.90	62.44	28.55	31.85	32.07
III	32.35	29.68	21.94	41.54	23.97	33.71	33.37	26.80	48.51	19.30	53.35	10.44	12.39	43.09	62.95	28.49	32.30	32.48
IV	32.52	30.06	21.38	42.40	24.44	34.37	33.36	27.48	49.67	19.81	51.07	10.48	12.84	42.08	60.42	28.65	32.36	32.65
1956: I	32.41	30.11	20.35	42.82	24.70	33.29	32.54	26.82	51.24	18.66	49.76	10.97	13.33	42.19	60.30	28.95	32.30	32.56
II	32.63	30.19	20.28	42.71	24.99	32.87	32.73	27.16	53.04	18.61	49.44	11.72	13.28	43.04	61.83	29.29	32.62	32.79
III	32.56	30.24	19.80	42.74	25.29	32.33	32.61	27.29	53.37	18.69	48.45	12.12	13.40	42.73	60.90	29.45	32.63	32.72
IV	33.09	30.62	20.32	43.06	25.66	32.04	32.35	27.19	53.25	18.60	47.67	12.67	12.84	43.85	63.10	29.74	33.16	33.22
1957: I	33.27	30.83	20.74	43.21	25.81	31.45	32.40	27.44	52.88	18.98	47.04	13.49	13.81	44.68	64.09	30.49	33.45	33.44
II	33.18	30.88	20.23	43.42	26.00	31.38	32.15	27.46	52.82	19.02	45.89	13.09	13.94	44.40	63.10	30.74	33.33	33.37
III	33.53	31.13	20.05	44.05	26.17	32.28	32.54	28.12	52.75	19.79	45.25	12.71	13.65	44.78	63.41	31.18	33.60	33.71
IV	33.16	31.16	19.88	43.83	26.48	29.42	31.97	27.42	52.34	19.09	45.18	12.32	13.68	45.55	64.20	31.96	33.61	33.29
1958: I	32.23	30.73	18.53	43.29	26.55	27.09	29.86	25.27	51.16	16.90	43.40	11.07	13.83	45.01	61.84	32.85	32.72	32.36
II	32.42	30.98	18.18	43.61	27.02	26.36	28.97	24.13	49.47	15.98	43.52	11.11	14.42	46.25	64.02	33.37	32.89	32.56
III	33.19	31.46	18.52	44.36	27.37	28.69	29.36	23.74	48.36	15.80	46.68	11.18	14.29	46.52	63.78	34.04	33.35	33.31
IV	33.96	31.85	19.20	44.91	27.49	31.48	31.21	24.66	49.11	16.68	51.65	11.20	15.15	47.47	65.17	34.67	33.96	34.08
1959: I	34.67	32.46	20.59	45.39	27.84	32.95	33.03	25.31	48.94	17.70	57.60	10.74	13.50	48.29	66.74	34.92	34.72	34.79
II	35.61	32.98	21.35	45.76	28.35	36.11	34.26	26.27	50.43	18.20	59.64	10.96	16.15	49.15	68.72	34.94	35.34	35.72
III	35.57	33.35	21.81	46.00	28.76	33.57	34.74	27.17	51.92	18.77	58.52	11.85	16.36	49.39	69.24	34.98	35.79	35.71
IV	35.73	33.40	20.67	46.31	29.16	34.87	34.33	27.14	51.53	18.80	56.81	11.40	15.95	48.94	64.45	34.77	35.68	35.87
1960: I	36.50	33.71	21.39	46.31	29.51	38.50	35.46	38.10	53.69	19.44	58.44	13.01	16.52	47.92	65.34	35.33	36.05	36.63
II	36.28	34.12	21.88	46.85	29.77	34.38	34.68	28.45	54.31	19.77	53.64	13.56	16.62	48.55	65.74	36.15	36.37	36.42
III	36.33	33.97	21.72	46.52	29.76	34.08	33.73	27.71	54.43	18.96	52.01	13.87	16.12	49.19	66.50	36.70	36.32	36.47
IV	35.85	34.00	21.13	46.56	30.06	29.93	33.58	27.54	56.52	18.32	51.94	13.87	15.36	49.69	67.14	37.10	36.47	36.01
1961: I	36.06	33.99	19.88	46.86	30.36	30.58	33.18	26.99	56.25	17.68	52.14	13.96	15.29	50.30	66.98	38.30	36.52	36.24
II	36.71	34.50	20.31	47.35	30.91	32.72	33.60	27.47	55.31	18.44	52.33	13.30	15.49	50.73	68.30	38.07	36.89	36.37
III	37.36	34.68	20.82	47.38	31.06	35.70	34.42	27.70	55.32	18.71	55.16	13.86	16.51	51.28	69.12	38.41	37.20	37.52
IV	38.13	35.38	21.86	48.06	31.60	36.43	35.58	28.64	55.03	19.84	57.00	14.09	16.90	52.53	70.64	39.49	38.04	38.30
1962: I	38.80	35.75	22.32	48.47	31.90	38.61	36.31	29.28	56.03	20.33	58.03	14.00	17.42	53.40	73.14	39.14	38.48	38.96
II	39.20	36.18	22.91	48.71	32.39	38.20	37.48	30.22	58.07	20.94	59.85	14.93	17.79	54.00	74.19	39.41	39.13	39.40
III	39.59	36.48	23.13	49.08	32.69	38.77	37.78	30.61	59.64	21.01	59.79	14.88	18.02	54.71	75.19	39.91	39.47	39.78
IV	39.66	36.98	24.19	49.38	33.08	37.32	37.54	30.34	58.17	21.04	59.72	14.37	18.24	55.02	75.38	40.32	39.74	39.90
1963: I	40.18	37.24	24.71	49.57	33.25	39.61	37.94	30.24	56.13	21.41	61.87	14.41	17.81	54.69	73.55	41.09	39.96	40.40
II	40.65	37.59	25.27	49.78	33.62	40.00	39.64	31.31	58.78	21.80	66.33	15.73	18.23	54.96	73.65	41.49	40.62	40.85
III	41.42	38.10	25.56	50.17	34.28	41.42	40.65	32.05	59.19	22.75	67.55	15.85	18.69	56.45	75.67	42.59	41.33	41.63
IV	41.71	38.42	26.00	50.21	34.75	41.72	41.93	33.08	60.37	23.66	69.61	16.57	18.64	56.0				

Table 2B.—Chain-Type Quantity Indexes for Gross Domestic Product—Continued
 [Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services		Government ¹			Final sales of domestic product	GNP								
		Total	Durable goods	Non durable goods	Services	Total	Fixed investment			Residential	Exports	Imports	Total	Federal	State and local											
							Nonresidential																			
							Total	Structures	PDE																	
1970: I	54.23	51.72	38.62	64.54	47.39	54.09	55.59	51.26	84.52	38.94	66.06	24.05	32.80	68.98	83.29	58.78	54.47	54.45								
II	54.31	51.97	39.03	64.68	47.66	54.06	54.33	50.96	83.64	38.82	61.67	24.87	33.43	68.30	81.16	59.12	54.38	54.54								
III	54.82	52.41	39.15	65.11	48.22	55.14	55.29	51.23	83.96	39.06	64.92	24.82	33.33	68.58	79.93	60.48	54.86	55.04								
IV	54.28	52.25	36.34	65.63	48.55	52.35	55.41	49.34	83.01	37.01	71.76	25.16	33.86	68.48	79.23	60.82	54.75	54.47								
1971: I	55.75	53.24	40.38	65.85	48.96	58.83	56.67	49.81	82.77	37.64	75.61	24.96	33.47	67.76	77.02	61.17	55.45	56.00								
II	56.07	53.71	41.32	66.08	49.43	60.80	59.01	50.51	82.55	38.57	83.25	24.93	36.01	67.46	75.71	61.58	55.81	56.34								
III	56.43	54.12	42.43	66.09	49.86	61.24	60.06	50.61	82.28	38.78	87.34	26.29	36.79	67.17	74.78	61.74	56.26	56.67								
IV	56.59	55.01	44.30	66.63	50.61	59.46	61.61	51.57	82.04	40.05	90.72	23.41	34.26	66.97	73.26	62.53	56.91	56.85								
1972: I	57.73	55.74	45.38	67.05	51.43	63.56	64.42	53.34	84.19	41.61	96.78	26.17	39.31	67.95	75.19	62.81	57.85	58.00								
II	59.06	56.75	46.51	68.70	51.97	67.47	65.56	54.22	84.66	42.57	98.68	25.78	37.84	68.04	75.70	62.59	58.77	59.32								
III	59.67	57.60	47.75	69.65	52.60	68.62	66.28	55.08	84.79	43.62	98.90	26.97	38.59	67.13	72.87	63.11	59.32	59.97								
IV	60.70	58.91	50.22	70.86	53.59	69.47	69.39	58.01	86.11	46.94	102.44	28.69	40.30	67.20	71.84	63.99	60.67	60.99								
1973: I	62.33	59.96	53.57	71.60	54.07	74.47	72.35	60.76	88.94	49.58	105.88	31.33	42.08	67.62	72.30	64.39	62.00	62.69								
II	62.76	59.90	52.69	71.00	54.64	76.04	72.91	63.19	91.71	51.81	100.48	32.69	40.92	67.44	71.70	64.52	62.28	63.15								
III	62.57	60.19	52.29	71.52	55.01	73.76	72.64	64.21	93.82	52.44	96.21	32.89	39.79	66.40	68.29	65.22	62.38	63.05								
IV	63.21	60.02	50.92	71.21	55.33	77.07	71.83	64.62	92.97	91.67	104.22	34.22	40.23	67.08	68.87	65.98	62.42	63.69								
1974: I	62.59	59.55	49.56	70.32	55.45	71.55	70.12	64.57	92.45	53.36	84.93	35.41	38.95	67.85	69.62	66.78	62.35	63.18								
II	62.82	59.78	50.01	70.08	55.95	70.98	69.06	64.38	92.11	53.23	81.21	36.98	40.53	68.60	70.22	67.63	62.52	63.37								
III	62.14	60.01	50.44	70.17	56.22	67.09	67.77	63.55	88.16	53.48	78.51	35.19	39.78	68.19	69.44	67.51	62.25	62.63								
IV	61.72	59.03	45.04	69.19	56.70	66.95	63.77	61.60	87.05	51.30	88.21	36.15	39.38	68.49	70.15	67.50	61.28	62.12								
1975: I	60.87	59.56	46.14	69.54	57.18	54.55	59.71	57.63	82.63	47.58	63.99	36.05	35.47	69.29	69.79	69.15	61.70	61.18								
II	61.42	60.58	47.12	70.99	57.90	53.12	58.86	56.07	79.47	46.62	65.36	34.55	32.65	68.97	69.74	68.62	62.33	61.74								
III	62.57	61.42	50.12	71.59	58.21	58.51	60.37	56.62	79.97	47.17	69.92	35.15	35.37	69.29	69.48	69.39	62.89	62.92								
IV	63.30	62.66	51.59	71.83	58.85	59.81	61.55	57.20	80.04	47.89	72.97	37.02	37.27	69.81	69.71	70.11	63.60	63.75								
1976: I	64.77	63.37	54.38	73.26	59.60	65.75	64.13	58.24	82.23	48.52	80.43	36.90	39.64	70.12	69.18	71.05	64.56	65.20								
II	65.21	63.93	54.50	74.26	60.00	68.38	65.18	58.87	81.95	49.44	82.75	37.24	41.33	69.38	69.03	69.88	64.76	65.67								
III	65.47	64.56	55.00	74.90	60.67	68.30	65.80	60.11	82.80	50.78	81.41	38.27	42.98	69.07	68.86	69.45	65.12	65.94								
IV	66.08	65.43	55.97	75.58	61.62	69.53	69.18	61.23	83.04	52.15	91.77	38.73	44.37	68.96	68.90	69.24	66.04	66.56								
1977: I	66.88	66.22	58.28	76.07	62.14	73.09	72.01	64.11	83.79	55.65	94.35	38.13	46.45	69.49	69.32	69.84	66.72	67.45								
II	68.22	66.60	59.76	76.03	62.46	78.78	75.98	65.94	86.47	57.13	104.89	39.12	46.84	70.24	70.51	70.27	67.79	68.78								
III	69.33	67.23	60.58	76.15	63.38	82.59	76.88	67.16	87.63	58.34	104.79	39.44	46.20	70.22	70.49	70.25	68.46	69.88								
IV	69.32	68.19	61.61	77.50	64.06	80.38	78.26	69.39	88.20	61.09	103.54	38.09	46.86	70.09	70.04	70.37	68.99	69.78								
1978: I	69.59	68.56	60.15	77.91	64.97	82.29	78.70	69.74	86.93	62.00	104.21	39.02	49.99	70.23	70.22	70.47	69.04	70.16								
II	72.24	70.02	64.75	78.72	65.89	87.42	84.27	75.47	94.43	66.96	109.16	43.09	50.10	72.08	71.70	72.61	71.74	72.67								
III	72.90	70.34	63.74	79.46	66.34	89.92	86.39	77.77	99.46	68.23	110.69	43.52	50.87	72.63	71.83	73.47	73.39	73.39								
IV	73.72	70.87	64.22	80.35	66.64	91.27	88.01	80.03	103.00	69.99	110.40	45.21	51.53	73.27	72.39	74.17	73.19	74.32								
1979: I	73.76	71.29	63.56	80.70	67.44	90.81	88.73	81.88	103.04	72.45	107.81	45.18	51.51	72.50	72.21	72.95	73.41	74.38								
II	73.92	71.18	62.12	80.31	67.93	91.46	88.12	81.72	104.99	71.54	105.91	45.30	51.68	73.18	72.87	73.65	73.38	74.63								
III	74.39	71.77	63.84	81.01	68.13	89.60	89.68	84.31	110.25	73.10	104.49	46.88	50.82	73.24	72.56	74.00	74.38	75.27								
IV	74.57	72.05	62.08	81.68	68.74	87.31	88.60	84.29	113.78	71.77	100.39	49.70	51.85	73.82	72.73	74.88	74.75	75.45								
1980: I	74.93	71.98	61.28	81.41	69.02	87.25	87.50	85.30	115.72	72.41	93.25	51.25	51.98	74.90	74.84	75.19	74.96	75.82								
II	73.13	70.35	54.41	80.32	68.61	77.74	79.46	80.73	112.94	67.27	75.31	52.23	48.23	75.04	74.46	74.22	73.41	73.95								
III	73.06	71.06	56.95	80.09	69.43	72.20	80.32	81.40	114.35	67.65	75.71	52.05	44.76	74.09	75.62	73.20	74.34	73.82								
IV	74.50	71.90	58.75	80.48	70.31	80.75	83.77	83.22	118.07	68.72	84.80	51.78	47.15	73.94	75.61	72.92	74.97	75.08								
1981: I	75.89	72.17	60.54	81.20	69.81	88.54	84.33	84.48	117.41	70.72	83.35	52.67	49.11	74.86	77.02	73.49	75.24	76.54								
II	75.22	72.18	58.06	81.34	70.46	83.81	84.58	85.95	121.67	71.10	80.15	53.01	49.24	74.99	79.24	72.07	75.34	75.81								
III	76.12	72.49	59.93	81.25	70.59	89.14	84.44	87.96	124.57	72.74	73.83	51.82	48.71	74.81	79.19	71.79	75.39	76.76								
IV	75.17	71.93	55.52	81.30	70.72	85.66	83.94	89.87	133.81	71.70	66.34	52.24	50.07	75.30	79.64	72.30	75.90	75.90								
1982: I	73.92	72.37	57.41	81.37	71.00	76.64	81.19	87.48	129.55	70.07	62.55	50.10	48.68	75.09	79.59	71.98	74.64	74.47								
II	74.22	72.56	57.60	81.39	71.31	76.11	78.21	84.19	125.26	67.19	60.53	50.49	47.86	75.54	80.36	72.19	74.57	74.86								
III	73.86	72.99	58.00	81.77	71.77	75.11	75.95	81.41	118.76	65.93	59.76	48.20	50.03	76.06	81.63	72.14	74.02	74.35								
IV	73.96	74.17	60.74	82.48	72.82	69.28	76.30	79.86	116.42	64.69	65.55	46.03	48.08	77.19	83.74	72.55	74.42	74.42								
1983: I	74.67	74.80	61.39	82.87	73.60	71.34	77.66	78.13	111.70	64.18	75.70	46.75	49.15	77.42	84.21	72.59	75.66	75.14								
II	76.29	76.31	66.05	83.58	74.77	78.15	80.85	78.98	106.32	67.53	85.53	46.89	52.99	77.94	85.70	72.40	76.72	76.80								
III	77.65	77.42	68.56	84.73	75.50	83.68	85.39	82.32	108.89	71.14	93.34	47.58	57.14	79.27	88.09	72.94	77.93	78.1								

Table 2B.—Chain-Type Quantity Indexes for Gross Domestic Product—Continued
 [Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment						Exports and imports of goods and services	Government ¹			Final sales of domestic product	GNP				
		Total	Durable goods	Nondurable goods	Services	Total	Fixed investment						Exports	Imports	Total	Federal	State and local				
							Nonresidential			Residential											
							Total	Structures	PDE	Total	Structures	PDE									
1990: I	98.53	97.85	104.64	99.80	95.28	106.60	106.54	106.72	122.08	100.03	106.12	86.83	93.02	98.64	102.83	95.65	98.51	98.68			
II	98.83	97.98	101.40	99.63	96.33	107.97	103.54	104.58	121.49	97.21	101.00	88.65	94.70	98.77	102.85	95.87	98.24	98.92			
III	98.36	98.31	100.38	99.85	97.01	103.47	102.52	105.43	121.27	98.53	95.28	87.86	94.63	98.66	101.93	96.33	98.22	98.41			
IV	97.35	97.55	97.50	98.98	96.75	94.40	98.85	102.88	115.87	97.22	88.81	89.76	92.14	97.70	102.95	97.38	97.93	97.70			
1991: I	96.85	96.79	93.87	98.40	96.51	91.73	94.79	99.50	113.58	93.38	83.07	89.51	89.18	99.91	103.65	97.24	97.24	97.10			
II	97.28	97.40	94.26	98.96	97.18	90.90	94.38	98.76	110.63	93.59	83.49	93.88	92.29	100.00	103.62	97.42	97.73	97.30			
III	97.53	97.62	95.66	98.88	97.33	94.35	94.59	97.74	103.73	95.14	86.73	94.40	94.69	99.31	101.57	97.70	97.56	97.50			
IV	97.77	97.38	94.46	98.02	97.62	96.56	94.72	96.71	101.34	94.70	89.75	97.50	95.88	98.97	99.80	98.38	97.54	97.83			
1992: I	98.90	98.91	97.45	99.44	98.91	95.93	96.79	97.58	102.07	95.62	94.84	99.00	96.84	99.59	99.45	99.69	99.01	98.99			
II	99.52	99.45	98.49	99.26	99.74	100.30	99.87	99.93	101.07	99.42	99.71	99.44	99.91	99.51	99.11	99.79	98.46	99.52			
III	100.26	100.16	100.70	99.95	100.17	101.02	100.49	100.48	98.97	101.14	100.53	100.05	100.23	100.22	100.31	100.15	100.19	100.24			
IV	101.32	101.48	103.36	101.36	101.17	102.75	102.85	102.01	97.89	103.82	104.93	101.52	103.02	100.69	101.14	100.37	101.34	101.26			
1993: I	101.31	101.66	103.58	101.14	101.55	105.59	104.08	103.52	98.73	105.62	105.49	101.20	105.10	99.52	97.76	100.79	101.12	101.39			
II	101.79	102.35	106.36	101.72	101.89	106.65	104.81	105.11	97.40	108.50	104.10	103.23	108.29	99.58	96.53	101.77	101.56	101.78			
III	102.38	103.31	108.26	102.43	102.79	108.47	106.64	106.32	97.60	110.18	107.39	100.95	109.38	99.83	95.82	102.71	102.15	102.41			
IV	103.59	104.03	110.92	102.88	103.28	113.00	111.50	110.70	99.40	115.73	113.39	106.39	113.88	100.19	95.65	103.47	103.40	103.46			
1994: I	104.23	104.76	112.50	103.86	103.70	118.10	113.91	112.67	96.33	119.99	116.86	105.98	116.15	99.10	92.79	103.66	103.69	104.13			
II	105.49	105.66	113.69	104.69	104.58	124.58	116.34	114.63	99.89	121.21	120.40	109.96	121.14	98.90	91.54	104.21	104.45	105.29			
III	106.41	106.39	115.26	105.69	105.00	125.78	118.81	118.39	99.93	126.70	119.85	112.53	124.26	100.59	94.07	105.29	105.53	106.15			
IV	107.18	107.21	118.68	106.53	105.31	127.13	121.22	121.84	103.04	130.30	119.82	116.92	127.35	100.22	92.65	105.70	106.42	106.83			
1995: I	107.30	107.46	115.96	107.17	105.94	129.40	123.75	126.28	105.50	135.64	117.88	117.66	130.78	99.92	91.10	106.30	106.57	107.08			
II	107.50	108.30	117.94	107.65	106.73	126.02	123.26	127.36	106.40	136.81	113.73	119.36	132.24	100.11	90.79	106.87	107.13	107.28			
III	108.51	108.95	120.58	107.78	107.27	128.36	125.09	128.88	108.03	138.27	116.27	122.45	132.22	99.97	89.50	107.57	108.08	108.09			
IV	108.58	109.23	120.27	107.67	107.88	127.06	126.18	129.66	108.30	139.29	118.08	125.60	132.75	98.88	86.40	107.97	108.45	108.31			
1996: I	109.12	110.17	122.65	108.65	108.52	127.95	129.34	133.27	110.32	143.65	120.19	126.16	136.14	99.28	87.67	107.72	109.26	108.93			
II	110.37	111.09	126.02	109.01	109.25	131.34	131.61	134.53	109.27	146.00	124.81	127.91	139.40	101.14	89.67	109.48	110.38	110.08			
III	110.95	111.23	125.19	109.11	109.59	138.29	134.98	140.06	111.51	153.08	123.16	127.63	142.54	100.98	88.88	109.77	110.51	110.52			
IV	111.99	112.15	126.73	109.59	110.63	137.13	136.14	141.97	118.09	152.74	122.61	134.95	143.70	100.76	87.68	110.28	111.84	111.66			

1. Government consumption expenditures and gross investment.

GNP Gross national product

GDP Gross domestic product

PDE Producers' durable equipment

SURVEY OF CURRENT BUSINESS

Table 3.—Prices of Gross Domestic Product

[Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	Price indexes (chain-type)																Implicit price deflators		Percent change from preceding period for chain-type price indexes								
	GDP	Personal consumption expenditures				Private fixed investment					Ex-ports ¹	Im-ports ²	Government ³			GDP	GNP										
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Resi- dential			Total	Federal	State and local												
		Total	Durable goods	Non-durable goods	Services		Total	Structures	PDE																		
1929	13.12	13.05	23.29	13.79	11.00	12.08	13.43	8.45	17.01	8.75	16.72	11.99	8.81	8.99	7.09	12.80	13.11	13.13	13.12	.....	.....				
1930	12.60	12.49	21.91	13.06	10.71	11.59	12.80	8.00	16.32	8.56	15.14	10.22	8.54	8.56	6.90	12.26	12.60	12.65	12.65	-3.9	-4.2						
1931	11.34	11.14	19.61	11.17	10.01	10.72	11.92	7.32	15.46	7.75	11.90	8.26	8.11	8.51	6.48	11.05	11.34	11.34	11.34	-10.0	-9.9						
1932	10.05	9.82	17.37	9.55	9.11	9.46	10.78	6.34	14.58	6.31	10.33	6.62	7.40	8.15	5.84	9.77	10.05	10.02	10.02	-11.4	-11.6						
1933	9.78	9.47	16.85	9.49	8.50	9.30	10.59	6.40	14.00	6.23	10.34	6.35	7.62	8.28	6.04	9.49	9.78	9.74	9.74	-2.6	-2.8						
1934	10.27	9.91	17.77	10.49	8.32	9.78	10.98	6.43	14.83	6.92	11.98	7.21	8.19	8.83	6.51	9.95	10.27	10.27	10.28	4.9	4.8						
1935	10.46	10.15	17.67	10.87	8.44	9.82	11.09	6.73	14.68	6.82	12.27	7.33	8.21	8.79	6.56	10.14	10.46	10.47	10.47	1.9	1.8						
1936	10.58	10.24	17.78	10.90	8.60	9.92	11.07	6.73	14.65	7.15	12.64	7.84	8.50	9.58	6.58	10.27	10.58	10.59	10.59	1.2	1.3						
1937	10.96	10.61	18.51	11.28	8.92	10.78	11.98	7.64	15.46	7.85	13.40	8.75	8.65	9.70	6.74	10.66	10.97	11.04	11.04	3.8	3.6						
1938	10.75	10.37	18.56	10.73	9.00	10.92	12.07	7.50	15.82	8.09	12.78	8.09	8.67	9.84	6.69	10.45	10.75	10.72	10.72	-1.9	-1.9						
1939	10.61	10.27	18.37	10.55	9.00	10.85	11.94	7.42	15.64	8.13	12.55	8.49	8.51	9.64	6.58	10.33	10.61	10.61	10.61	-1.3	-1.3						
1940	10.73	10.35	18.55	10.64	9.05	11.12	12.21	7.54	16.06	8.37	13.59	9.06	8.58	9.73	6.63	10.44	10.73	10.75	10.76	1.1	1.0						
1941	11.43	10.99	19.88	11.54	9.29	11.95	13.02	8.07	17.10	9.15	14.86	9.57	9.07	10.12	7.06	11.10	11.43	11.50	11.50	6.5	6.5						
1942	12.34	12.35	23.17	13.44	9.77	13.09	14.37	9.00	18.76	9.83	17.99	10.96	9.05	9.84	7.74	11.96	12.34	12.35	12.35	8.0	8.0						
1943	13.03	13.48	25.21	15.02	10.27	13.66	14.83	9.78	18.85	10.65	19.70	11.79	9.19	9.92	8.27	12.63	13.03	13.02	13.02	5.6	5.6						
1944	13.37	14.26	28.25	15.86	10.76	14.12	15.13	9.99	19.22	11.69	22.18	12.39	9.11	9.79	8.61	12.94	13.37	13.36	13.36	2.6	2.6						
1945	13.72	14.83	29.77	16.54	11.12	14.56	15.51	10.44	19.53	12.49	22.04	12.74	9.21	9.89	8.90	13.29	13.72	13.72	13.72	2.6	2.6						
1946	15.35	15.89	31.00	18.04	11.64	16.33	17.53	11.74	22.12	13.63	21.33	14.20	11.43	12.64	9.74	14.97	15.35	15.38	15.38	1.2	1.1						
1947	17.08	17.53	33.82	20.37	12.36	19.17	20.38	14.23	25.03	16.32	24.79	17.01	12.56	13.75	10.91	16.64	17.09	17.10	17.10	11.3	11.3						
1948	18.08	18.54	35.59	21.58	13.06	20.84	22.20	15.84	26.95	17.69	26.10	18.49	13.14	13.79	12.20	17.64	18.09	18.10	18.10	5.9	5.9						
1949	18.09	18.40	36.08	20.87	13.42	21.28	22.77	15.82	28.06	17.92	24.52	17.62	13.57	14.47	12.31	17.68	18.10	18.10	18.10	.1	.1						
1950	18.26	18.63	36.31	20.96	13.81	21.75	23.25	15.98	28.81	18.35	23.87	18.72	13.64	14.50	12.43	17.91	18.26	18.28	18.29	.9	.9						
1951	19.51	19.89	38.81	22.70	14.40	23.70	25.61	17.80	31.55	19.67	26.98	22.62	14.57	15.18	13.70	19.19	19.51	19.59	19.60	6.8	7.1						
1952	19.92	20.30	39.10	24.30	14.98	24.30	26.23	18.25	32.28	20.21	27.18	21.80	14.79	15.21	14.31	19.55	19.92	19.93	19.94	2.1	2.1						
1953	20.18	20.57	38.65	22.85	15.74	24.43	26.34	18.61	32.12	20.35	27.10	20.87	14.98	15.36	14.60	19.77	20.18	20.18	20.19	1.3	1.3						
1954	20.41	20.77	37.93	22.92	16.22	24.64	26.63	18.39	32.97	20.43	26.76	21.15	15.34	15.77	14.86	20.02	20.41	20.41	20.41	1.2	1.2						
1955	20.71	20.85	37.70	22.78	16.56	25.04	26.99	18.76	33.26	20.85	27.01	21.04	16.00	16.65	15.14	20.30	20.71	20.74	20.75	1.5	1.4						
1956	21.44	21.28	38.73	23.10	16.99	26.70	29.45	20.38	36.40	21.39	27.92	21.41	16.86	17.44	16.12	21.01	21.44	21.47	21.47	3.5	3.5						
1957	22.18	21.92	40.14	23.78	17.47	27.58	30.87	21.26	38.27	21.44	28.97	21.65	17.60	18.20	16.83	21.70	22.18	22.18	22.18	3.4	3.4						
1958	22.72	22.47	40.92	24.35	17.97	27.75	31.18	21.04	39.20	21.39	28.71	20.75	18.12	18.95	17.05	22.21	22.71	22.72	22.72	2.3	2.3						
1959	22.95	22.81	41.38	24.49	18.47	27.95	31.51	21.16	39.74	21.43	28.74	20.94	18.10	18.61	17.45	22.44	22.95	22.95	22.95	1.0	1.0						
1960	23.27	23.19	41.18	24.84	18.96	28.08	31.61	21.13	39.99	21.58	29.10	21.14	18.34	18.75	17.82	22.75	23.27	23.27	23.28	1.4	1.4						
1961	23.54	23.44	41.27	24.99	19.33	28.03	31.50	21.01	39.90	21.61	29.51	21.14	18.66	19.01	18.24	23.00	23.54	23.54	23.55	1.2	1.2						
1962	23.84	23.69	41.47	25.18	19.62	28.03	31.48	21.18	39.66	21.65	29.48	20.89	19.15	19.42	18.83	23.28	23.85	23.85	23.85	1.3	1.3						
1963	24.12	23.99	41.61	25.48	19.94	27.98	31.53	21.38	39.52	21.48	29.44	21.30	19.61	19.90	19.25	23.58	24.13	24.13	24.13	1.2	1.2						
1964	24.48	24.31	41.82	25.80	20.28	28.15	31.69	21.68	39.50	21.65	29.64	21.75	20.15	20.58	19.63	23.94	24.49	24.49	24.49	1.5	1.5						
1965	24.95	24.69	41.44	26.27	20.72	28.64	32.06	22.31	39.55	22.26	30.61	22.05	20.73	21.19	20.17	24.39	24.96	24.97	24.97	1.9	2.0						
1966	25.66	25.34	41.25	27.14	21.32	29.25	32.55	23.11	39.67	23.07	31.55	22.56	21.89	21.44	20.57	25.68	26.56	26.56	26.56	2.8	2.8						
1967	26.48	26.01	41.89	27.78	22.03	30.08	33.40	23.84	40.59	23.87	32.80	22.65	22.47	22.55	22.35	25.83	26.49	26.49	26.50	3.2	3.2						
1968	27.64	27.04	43.28	28.85	22.97	31.31	34.59	25.03	41.70	25.14	33.48	23.00	23.74	23.84	23.60	26.95	27.65	27.66	27.66	4.4	4.4						
1969	28.94	28.16	44.47	30.19	23.91	32.87	36.04	26.68	42.88	24.88	34.54	23.60	25.19	25.32	25.23	28.21	28.94	28.94	28.94	4.7	4.7						
1970	30.48	29.49	45.44	31.66	25.20	34.28	37.76	28.42	44.48	27.74	36.04	24.99	27.21	27.08	27.31	29.73	30.49	30.48	30.50	5.3	5.3						
1971	32.05	30.82	47.10	32.65	26.73	36.05	39.59	30.61	45.88	29.35	37.27	26.53	29.33	29.42	29.23	32.07	32.06	32.06	32.06	5.2	5.2						
1972	33.42	31.90	47.60	33.74	27.91	37.64	41.00	32.83	46.51	31.14	38.50	31.46	32.00	30.97	32.71	33.43	33.42	33.42	4.2	4.2							
1973	35.30	33.62	48.29	36.39	29.17	39.74	42.59	35.38	47.30	33.89	43.74	34.44	33.88	34.51	33.32	34.64	35.32	35.32	35.32	5.6	5.6						
1974	38.46	37.03	51.35	41.59	31.41	43.69	46.75	40.24	50.85	37.39	45.11	48.04	37.45	37.89	37.00	38.17	38.48	38.48	38.49	8.9	8.9						
1975	42.09	40.04	56.04	44.83	33.97	49.22	53.30	45.03	58.59	40.86	59.72	52.13	41.36	41.95	40.80	41.72	42.11	42.09	42.11	9.4	9.4						
1976	44.55	42.32	59.16	46.53	36.50	52.12	56.33	47.22	62.19	43.49	61.62	53.69	43.99	44.63	43.38	44.15	44.58	44.58	5.8	5.8							
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Table 3.—Prices of Gross Domestic Product

[Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	Price indexes (chain-type)																Implicit price deflators		Percent change from preceding period for chain-type price indexes					
	GDP	Personal consumption expenditures				Private fixed investment						Ex-ports ¹	Im-ports ²	Government ³			GDP	GNP						
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Resi- dential	Total	Structures	PDE	Total	Federal	State and local								
1950: I	17.94	18.30	35.75	20.47	13.65	21.10	22.65	15.69	27.96	17.68	23.62	17.95	13.50	14.52	12.09	17.57	17.94	17.94	17.95	-1.4	-0.8	-1.4		
II	18.02	18.39	36.05	20.58	13.69	21.42	22.85	15.64	28.39	18.13	23.66	18.30	13.46	14.36	12.19	17.66	18.02	18.01	18.02	1.8	2.1	1.8		
III	18.38	18.77	36.46	21.17	13.86	22.03	23.35	15.97	29.03	18.82	23.88	18.88	13.68	14.48	12.54	18.04	18.39	18.42	18.42	8.3	8.7	8.3		
IV	18.70	19.09	36.96	21.62	14.03	22.46	24.14	16.64	29.88	18.79	24.33	19.74	13.93	14.63	12.90	18.37	18.70	18.73	18.73	7.1	7.5	7.0		
1951: I	19.35	19.71	38.57	22.54	14.21	23.27	25.08	17.31	31.02	19.39	25.72	21.34	14.57	15.40	13.36	19.02	19.35	19.46	19.46	14.6	15.0	14.6		
II	19.44	19.85	38.74	22.71	14.32	23.63	25.53	17.72	31.47	19.62	26.70	22.55	14.44	15.02	13.58	19.13	19.44	19.55	19.56	2.0	2.2	2.0		
III	19.50	19.87	38.76	22.63	14.44	23.82	25.77	18.00	31.64	19.74	27.54	23.23	14.55	15.06	13.84	19.18	19.51	19.56	19.57	1.3	1.2	1.3		
IV	19.74	20.13	39.19	22.92	14.64	24.08	26.06	18.15	32.06	19.93	27.95	23.37	14.72	15.23	14.02	19.41	19.75	19.79	5.0	4.9	5.0			
1952: I	19.75	20.21	39.43	22.94	14.75	24.26	26.30	18.32	32.36	20.01	27.32	22.37	14.49	14.87	14.04	19.41	19.76	19.77	19.77	.2	-1	.2		
II	19.84	20.22	39.03	22.88	14.89	24.35	26.32	18.24	32.47	20.19	27.20	21.98	14.72	15.15	14.20	19.49	19.85	19.82	19.82	1.8	1.7	1.8		
III	19.98	20.35	39.32	22.95	15.06	24.31	26.11	18.20	32.10	20.38	27.12	21.60	14.89	15.27	14.50	19.61	19.99	20.03	20.03	2.8	2.6	2.8		
IV	20.09	20.41	38.64	23.03	15.22	24.29	26.17	18.25	32.18	20.26	27.07	21.25	15.08	15.56	14.48	19.70	20.09	20.12	20.12	2.1	1.8	2.1		
1953: I	20.10	20.48	38.90	22.90	15.46	24.26	26.12	18.30	32.01	20.27	27.20	21.03	14.98	15.35	14.63	19.70	20.10	20.10	20.11	.2	0	.3		
II	20.13	20.50	38.85	22.80	15.62	24.40	26.33	18.57	32.14	20.29	27.15	20.86	14.98	15.35	14.60	19.72	20.13	20.14	20.14	.6	.5	.6		
III	20.21	20.61	38.49	22.85	15.85	24.61	26.56	18.81	32.34	20.47	27.08	20.78	14.93	15.28	14.60	19.80	20.21	20.22	20.22	1.5	1.5	1.5		
IV	20.27	20.69	38.38	22.84	16.04	24.46	26.37	18.77	31.98	20.38	26.98	20.80	15.05	15.47	14.57	19.86	20.27	20.27	20.27	1.2	1.3	1.2		
1954: I	20.36	20.81	38.84	22.91	16.15	24.45	26.43	18.52	32.39	20.28	26.83	21.06	15.14	15.62	14.55	19.97	20.36	20.34	20.35	1.8	2.1	1.8		
II	20.43	20.82	38.26	23.02	16.17	24.63	26.70	18.33	33.15	20.33	26.75	21.14	15.29	15.68	14.88	20.04	20.43	20.39	20.39	1.3	1.5	1.3		
III	20.42	20.74	37.45	22.92	16.23	24.73	26.69	18.33	33.14	20.56	26.71	21.20	15.41	15.83	14.95	20.04	20.43	20.42	20.43	-1	0	-1		
IV	20.44	20.72	37.17	22.82	16.33	24.75	26.72	18.35	33.18	20.55	26.72	21.21	15.52	15.95	15.04	20.06	20.44	20.47	20.47	.4	.4	.4		
1955: I	20.52	20.80	37.45	22.83	16.43	24.68	26.53	18.41	32.72	20.65	26.81	21.04	15.64	16.21	14.93	20.12	20.53	20.56	20.57	1.6	1.4	1.6		
II	20.62	20.81	37.55	22.76	16.50	24.83	26.65	18.56	32.79	20.82	26.91	21.01	15.90	16.59	14.98	20.22	20.63	20.62	20.63	2.0	1.9	2.0		
III	20.77	20.88	37.88	22.77	16.59	25.14	27.08	18.82	33.38	20.96	27.06	21.02	16.12	16.79	15.23	20.36	20.78	20.78	20.79	3.0	2.9	3.0		
IV	20.92	20.93	37.92	22.76	16.71	25.50	27.70	19.26	34.13	20.98	27.25	21.07	16.33	17.01	15.43	20.50	20.92	21.00	21.00	2.8	2.7	2.8		
1956: I	21.12	21.03	38.13	22.80	16.84	26.10	28.62	20.09	35.02	21.14	27.48	21.22	16.57	17.19	15.78	20.70	21.13	21.20	21.21	4.0	4.0	4.0		
II	21.34	21.18	38.30	23.02	16.91	26.47	29.01	20.04	35.88	21.47	27.76	21.35	16.83	17.48	16.00	20.91	21.34	21.34	21.34	4.1	4.0	4.1		
III	21.58	21.39	38.92	23.24	17.05	27.01	29.87	20.59	37.01	21.51	28.06	21.48	16.98	17.54	16.27	21.14	21.58	21.62	21.62	4.7	4.6	4.7		
IV	21.72	21.52	39.57	23.32	17.15	27.23	30.31	20.80	37.67	21.42	28.37	21.58	17.05	17.55	16.44	21.27	21.72	21.71	21.71	2.6	2.5	2.6		
1957: I	21.96	21.70	39.79	23.54	17.29	27.42	30.68	20.98	38.21	21.34	28.77	21.75	17.40	18.02	16.61	21.50	21.96	22.01	22.01	4.5	4.3	4.5		
II	22.10	21.84	40.26	23.67	17.38	27.50	30.76	21.26	38.05	21.40	28.99	21.74	17.55	18.11	16.85	21.63	22.10	22.15	22.16	2.6	2.5	2.6		
III	22.26	22.01	40.21	23.91	17.53	27.64	30.90	21.40	38.16	21.55	29.08	21.65	17.66	18.24	16.93	21.78	22.27	22.28	22.28	3.0	2.8	3.0		
IV	22.39	22.12	40.30	23.98	17.69	27.75	31.13	21.39	38.67	21.48	29.06	21.47	17.77	18.44	16.91	21.90	22.39	22.30	22.30	2.3	2.1	2.2		
1958: I	22.60	22.40	40.96	24.38	17.81	27.60	30.95	20.89	38.91	21.37	28.86	21.04	17.89	18.68	16.88	22.09	22.60	22.56	22.56	3.8	3.6	3.7		
II	22.71	22.46	40.90	24.43	17.88	27.75	31.20	21.02	39.26	21.39	28.76	21.02	18.02	18.93	17.02	22.20	22.71	22.64	22.64	2.0	1.9	2.1		
III	22.77	22.49	40.94	24.35	18.02	27.81	31.29	21.09	39.36	21.39	28.65	20.63	18.20	19.03	17.12	22.25	22.78	22.77	22.77	1.1	1.0	1.1		
IV	22.82	22.52	40.87	24.24	18.17	27.82	31.30	21.16	39.29	21.41	28.56	20.52	18.29	19.14	17.18	22.29	22.82	22.88	22.88	.8	.7	.8		
1959: I	22.86	22.67	41.24	24.35	18.32	27.99	31.59	21.03	39.50	21.42	28.67	20.90	18.18	18.80	17.39	22.35	22.87	22.92	22.93	.8	1.1	.8		
II	22.92	22.74	41.46	24.41	18.38	27.95	31.50	21.14	39.75	21.44	28.60	20.88	18.16	18.72	17.44	22.41	22.93	22.91	22.91	1.1	1.1	1.1		
III	22.96	22.86	41.40	24.55	18.53	27.96	31.53	21.22	39.97	21.43	28.70	20.90	18.00	18.43	17.45	22.45	22.97	22.95	22.95	.7	.7	.7		
IV	23.05	22.98	41.42	24.65	18.66	27.90	31.40	21.24	39.72	21.45	29.00	21.08	18.06	18.51	17.50	22.53	23.05	23.04	23.04	1.5	1.5	1.5		
1960: I	23.10	23.01	41.34	24.65	18.74	28.04	31.60	21.32	39.94	21.51	29.09	21.07	18.15	18.52	17.69	22.57	23.10	23.13	23.14	.9	.8	.9		
II	23.21	23.14	41.26	24.81	18.89	28.10	31.64	21.19	40.03	21.59	29.05	21.10	18.21	18.57	17.78	22.69	23.22	23.22	23.23	2.1	2.0	2.0		
III	23.32	23.24	41.10	24.88	19.03	28.10	31.63	21.09	40.00	21.59	29.18	21.22	18.42	18.86	17.87	22.80	23.33	23.33	23.33	2.0	2.0	2.0		
IV	23.44	23.35	41.04	25.01	19.16	28.07	31.58	20.94	39.99	21.62	29.07	21.17	18.56	19.06	17.94	22.92	23.45	23.40	23.41	2.1	2.1	2.0		
1961: I	23.48	23.41	40.06	19.23	20.11	31.52	30.94	20.94	40.04	21.55	29.20	21.18	18.55	18.98	18.02	22.96	23.49	23.45	23.46	.7	.6	.7		
II	23.51	23.40	41.25	24.93	19.29	30.09	31.59	20.98	40.14	21.64	29.59	21.15	18.64	19.01	18.18	22.97	23.52	23.51	23.52	.5	.2	.5		
III	23.55	23.47	41.42	24.99	19.36	30.00	31.42	21.01	39.74	21.64	29.51	21												

SURVEY OF CURRENT BUSINESS

Table 3.—Prices of Gross Domestic Product

[Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	Price indexes (chain-type)																		Implicit price deflators		Percent change from preceding period for chain-type price indexes									
	GDP	Personal consumption expenditures				Private fixed investment						Ex-ports ¹	Im-ports ²	Government ³			GDP	GNP												
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Resi- dential	Total	Structures	PDE	Total	Federal	State and local														
1970: I	29.92	28.98	44.95	31.20	24.65	33.67	37.03	27.62	43.87	27.30	35.52	24.42	26.57	26.59	26.53	29.18	29.94	29.94	29.95	5.7	5.9	5.7								
II	30.36	29.31	45.10	31.56	24.98	34.46	37.69	28.49	44.29	28.33	36.26	24.70	27.01	26.88	27.11	29.59	30.37	30.36	30.37	6.0	5.8	6.0								
III	30.60	29.63	45.43	31.80	25.36	34.30	37.89	28.56	44.60	27.56	36.12	25.30	27.42	27.27	27.54	29.87	30.62	30.61	30.63	3.2	3.8	3.2								
IV	31.02	30.04	46.28	32.10	25.79	34.71	38.41	29.02	45.15	27.78	36.24	25.55	27.84	27.59	28.06	30.29	31.03	31.02	31.03	5.6	5.7	5.6								
1971: I	31.50	30.34	46.99	32.20	26.16	35.34	38.97	29.63	45.62	28.53	37.31	26.19	28.61	28.56	28.63	30.75	31.51	31.50	31.52	6.3	6.2	6.3								
II	31.93	30.70	47.33	32.53	26.55	35.88	39.48	30.31	45.95	29.11	37.34	26.28	29.14	29.16	29.10	31.18	31.95	31.93	31.94	5.7	5.7	5.7								
III	32.25	31.01	47.17	32.82	26.95	36.31	39.82	30.98	45.98	29.66	37.09	26.62	29.54	29.62	29.45	31.52	32.27	32.29	4.1	4.5	4.1	4.1								
IV	32.53	31.22	46.92	33.04	27.24	36.66	40.08	31.53	45.98	30.11	37.33	27.01	30.04	30.35	29.74	31.81	32.55	32.55	3.5	3.7	3.5	3.5								
1972: I	33.01	31.55	47.32	33.39	27.53	37.14	40.58	32.14	46.35	30.54	37.94	27.48	30.84	31.46	30.28	32.28	33.03	33.02	33.03	6.0	6.0	6.0								
II	33.23	31.74	47.57	33.53	27.76	37.38	40.89	32.54	46.55	30.68	38.26	28.23	31.23	31.82	30.69	32.53	33.25	33.20	33.22	2.6	3.1	2.7								
III	33.50	32.02	47.79	33.83	28.03	37.74	41.12	32.99	46.59	31.18	38.39	28.70	31.53	31.90	31.18	32.82	33.52	33.49	33.51	3.3	3.6	3.3								
IV	33.93	32.30	47.72	34.22	28.30	38.30	41.39	33.64	46.56	32.14	39.40	29.35	32.24	32.80	31.73	33.23	33.94	33.95	5.2	5.1	5.2	5.2								
1973: I	34.38	32.68	47.87	34.88	28.54	38.68	41.70	34.13	46.70	32.57	40.57	30.24	32.94	33.52	32.40	33.69	34.40	34.36	34.38	5.5	5.6	5.5								
II	34.96	33.32	48.23	35.90	28.95	39.38	42.32	34.86	47.20	33.38	42.43	32.59	33.55	34.05	33.08	34.33	34.99	34.94	34.96	6.9	7.8	7.0								
III	35.63	33.90	48.44	36.81	29.38	40.19	42.95	34.50	48.49	34.19	43.93	33.58	34.95	35.61	35.61	36.53	37.8	37.5	37.8	7.5	7.8	7.8								
IV	36.24	34.59	48.64	37.96	29.83	40.71	43.41	36.70	47.71	35.11	47.23	36.72	34.83	35.52	34.20	35.60	36.26	36.29	7.0	7.6	7.0	7.0								
1974: I	36.98	35.60	49.06	39.74	30.42	41.45	44.13	37.67	48.24	35.91	50.57	42.63	35.70	36.24	35.19	36.55	37.00	37.01	37.03	8.4	11.1	8.4								
II	37.79	36.58	50.28	41.09	31.09	45.67	45.56	39.30	49.49	36.75	52.34	47.70	36.74	37.07	36.39	37.59	37.80	37.79	37.81	9.0	11.9	9.0								
III	38.93	37.50	52.18	42.19	31.73	44.39	47.54	41.14	51.55	37.93	55.28	50.12	38.05	38.39	37.68	38.71	38.95	38.96	38.98	12.7	12.5	12.7								
IV	40.14	38.44	53.66	43.34	32.39	46.23	49.78	42.87	54.13	38.97	58.24	51.72	39.29	39.87	38.75	39.84	40.16	40.13	40.15	13.0	12.2	13.0								
1975: I	41.04	39.12	54.68	44.02	33.05	47.87	51.73	44.12	56.57	39.96	52.64	40.21	40.80	39.66	40.69	41.06	41.05	41.07	9.2	8.8	9.3									
II	41.67	39.61	55.75	44.27	33.60	49.04	53.12	44.91	58.38	40.66	59.69	52.73	41.03	41.53	40.54	41.34	41.69	41.66	41.68	6.3	6.5	6.3								
III	42.44	40.38	56.40	45.20	34.28	49.61	53.78	45.29	59.24	41.05	59.43	51.57	41.64	42.12	41.16	42.05	42.47	42.44	42.44	7.6	7.7	7.7								
IV	43.21	41.07	57.35	45.83	34.96	50.37	54.55	45.82	58.08	41.79	59.79	51.60	42.55	43.35	41.84	42.79	43.23	43.22	7.4	7.2	7.2	7.2								
1976: I	43.68	41.53	58.05	46.00	35.57	50.85	55.17	46.08	61.05	42.02	60.63	52.43	43.05	43.58	42.53	43.26	43.70	43.69	43.72	4.4	4.5	4.4								
II	44.17	41.91	58.73	46.13	36.07	51.77	55.91	46.92	61.71	43.25	61.34	53.27	43.65	44.08	43.20	43.76	44.19	44.15	44.18	4.6	4.7	4.6								
III	44.78	42.58	59.41	46.71	36.80	52.51	56.67	47.61	62.50	43.95	61.69	54.23	44.21	44.82	43.62	44.42	44.81	44.80	45.7	6.1	5.7	5.7								
IV	45.56	43.28	60.46	47.26	37.55	53.36	57.54	48.29	63.50	44.73	62.80	54.83	45.04	46.05	44.17	45.16	45.59	45.57	45.60	7.2	6.9	7.2								
1977: I	46.31	44.04	60.97	48.08	38.32	54.39	58.46	49.20	64.42	45.90	63.55	56.76	45.97	47.14	44.98	45.99	46.34	46.32	46.34	6.7	7.6	6.7								
II	47.08	44.82	61.25	48.98	39.10	55.57	59.52	50.35	65.41	47.26	64.57	58.40	46.71	47.74	45.81	46.81	47.11	47.07	47.10	6.8	7.3	6.9								
III	47.74	45.50	61.86	49.54	39.87	56.78	60.57	51.57	66.35	48.70	64.10	59.21	47.34	48.19	46.58	47.55	47.77	47.66	47.69	5.7	6.4	5.7								
IV	48.55	46.16	62.84	50.13	40.53	56.00	61.65	52.68	67.42	50.11	64.47	59.80	48.41	49.63	47.37	48.36	48.58	48.66	48.66	7.0	7.1	6.9								
1978: I	49.39	46.96	63.60	50.90	41.37	59.18	62.64	53.97	68.23	50.96	65.78	60.82	49.09	50.22	48.12	49.19	49.42	49.42	49.45	7.1	7.0	7.1								
II	50.43	47.99	64.66	52.18	42.24	60.52	63.86	55.57	69.19	53.07	67.47	62.28	49.86	50.89	48.95	50.22	50.46	50.41	50.44	8.6	8.6	8.6								
III	51.32	48.88	65.78	53.15	43.03	61.70	64.92	57.03	70.02	54.41	68.55	63.25	50.58	51.67	49.63	51.11	51.35	51.27	51.30	7.3	7.3	7.3								
IV	52.37	49.79	66.90	54.13	43.85	62.98	66.09	58.63	70.91	50.85	70.85	64.36	51.58	53.10	50.32	52.08	52.39	52.39	8.4	7.9	8.4									
1979: I	53.46	50.86	68.00	55.67	44.61	64.30	67.51	60.21	72.24	56.96	73.02	66.89	52.78	54.23	51.57	53.21	53.49	53.51	53.54	8.6	9.0	8.6								
II	54.70	52.10	69.17	57.53	45.47	66.00	69.03	62.04	73.57	58.93	70.46	64.02	55.14	53.04	54.52	54.73	54.65	54.68	9.6	10.2	9.6									
III	55.82	53.39	70.01	59.30	46.53	67.59	70.49	63.96	74.70	60.81	77.76	65.47	56.40	54.63	55.89	55.85	55.85	55.85	10.4	8.4	8.4									
IV	56.92	54.71	71.31	60.83	47.71	68.96	71.81	65.29	76.02	62.29	79.16	68.65	57.01	58.62	55.66	57.25	56.95	56.95	8.1	10.2	8.1									
1980: I	58.25	56.40	73.30	63.09	48.89	70.59	73.44	66.38	78.00	63.93	81.48	78.19	58.46	59.76	57.34	58.89	58.28	58.22	58.22	9.7	12.0	9.7								
II	59.59	57.84	74.93	64.62	50.33	72.29	75.24	67.74	80.09	65.42	82.62	79.07	60.09	61.42	58.94	60.41	59.63	59.55	59.58	9.6	10.7	9.6								
III	60.93	59.19	76.32	66.01	51.64	73.83	76.80	69.19	81.73	66.92	84.89	83.19	61.33	62.22	60.52	61.77	60.96	61.05	9.3	9.3	9.3									
IV	62.57	60.54	77.68	67.47	52.91	83.37	81.87	78.08	86.60	70.70	87.70	74.92	63.57	65.41	62.02	63.33	62.61	62.59	62.64	11.2	10.5	11.3								
1981: I	64.19	62.07	78.64	69.42	52.46	87.44	80.62	74.42	84.47	70.07	90.00	87.15	65.23	66.75	63.93	64.96	64.23	64.15	64.20	10.7	10.8	10.8								
II	65.35	63.15	80.14	70.27	55.41	91.31	82.78	77.09	86.25	71.17	90.27	87.77	66.30	67.54	65.21	66.15	65.39	65.37	65.42	7.4	7.5	7.4								
III	66.65	64.32	81.36</																											

Table 3.—Prices of Gross Domestic Product

[Index numbers, 1992=100; quarterly data are seasonally adjusted]

Year and quarter	Price indexes (chain-type)																		Implicit price deflators		Percent change from preceding period for chain-type price indexes					
	GDP	Personal consumption expenditures				Private fixed investment						Ex-ports ¹	Im-ports ²	Government ³			GDP	GNP								
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Resi- dential	Total	Struc- tures	PDE	Total	Federal	State and local										
1990: I	92.01	91.05	96.48	92.55	89.10	97.49	97.61	97.79	97.52	97.18	97.52	98.79	92.50	91.44	93.29	92.17	92.06	92.00	92.04	4.9	5.4	5.0				
II	93.20	92.19	96.42	93.40	90.67	97.86	97.96	98.47	97.69	97.62	97.94	97.09	93.30	92.13	94.18	93.14	93.22	93.18	93.21	5.2	4.2	5.2				
III	94.19	93.51	96.51	95.16	91.99	98.52	98.68	99.19	98.42	98.11	98.93	99.97	94.39	93.13	95.34	94.32	94.22	94.14	94.17	4.3	5.2	4.3				
IV	95.14	94.91	96.94	97.39	93.13	99.11	99.42	99.66	99.30	98.29	100.55	105.63	96.05	95.00	96.83	95.68	95.16	95.11	95.13	4.1	5.9	4.1				
1991: I	96.26	95.74	97.91	97.50	94.34	99.61	100.08	100.10	98.36	100.91	102.21	96.63	95.94	97.15	96.42	96.28	96.27	96.29	4.8	3.1	4.8					
II	97.02	96.38	98.35	97.84	95.18	99.61	99.95	100.23	99.81	98.74	100.49	99.68	97.16	96.61	97.57	96.95	97.03	97.00	97.01	3.2	2.2	3.2				
III	97.70	97.14	98.82	98.19	96.22	99.68	99.81	100.39	99.52	99.34	99.77	98.55	97.72	97.13	98.15	97.58	97.70	97.71	2.8	2.6	2.8					
IV	98.30	98.01	99.09	98.72	97.40	99.61	99.87	99.69	99.94	98.96	99.63	98.27	97.85	98.59	98.27	98.31	98.32	2.5	2.9	2.5						
1992: I	99.14	98.90	99.59	99.15	98.63	99.60	99.91	99.35	100.15	98.82	99.86	98.95	99.16	99.38	99.00	99.04	99.14	99.13	99.13	3.4	3.2	3.4				
II	99.81	99.70	100.09	99.74	99.60	99.80	99.92	99.66	100.02	99.52	100.10	99.60	99.92	100.01	99.86	99.76	99.81	99.79	99.79	2.8	2.9	2.7				
III	100.17	100.30	100.10	100.39	100.29	100.10	100.07	100.07	100.06	100.20	100.07	101.03	100.33	100.44	100.25	100.28	100.17	100.17	1.4	2.1	1.4					
IV	100.88	101.10	100.23	100.72	101.48	100.50	100.11	100.91	99.77	101.46	99.98	100.42	100.59	100.17	100.89	100.92	100.87	100.88	2.8	2.6	2.6					
1993: I	101.83	101.82	100.47	101.28	102.39	101.02	100.49	101.91	99.89	102.33	99.96	98.83	101.72	101.82	101.65	101.70	101.83	101.84	101.83	3.8	3.1	3.8				
II	102.39	102.47	101.13	101.47	103.30	101.64	100.85	103.00	99.95	103.60	100.14	99.39	102.13	102.04	102.19	102.29	102.38	102.36	102.35	2.2	2.4	2.2				
III	102.83	102.79	101.50	101.28	103.89	101.96	101.01	103.82	99.86	104.30	99.94	98.36	102.56	103.00	102.26	102.63	102.83	102.83	102.83	1.8	1.3	1.8				
IV	103.42	103.48	101.92	101.92	104.66	102.17	101.14	104.58	99.76	104.69	99.73	98.10	102.93	103.69	102.42	103.20	103.41	103.40	103.39	2.3	2.2	2.3				
1994: I	104.15	104.09	102.38	101.98	105.61	102.82	101.65	105.47	100.13	105.69	100.25	97.57	103.51	104.39	102.93	103.80	104.14	104.11	104.10	2.9	2.4	2.8				
II	104.63	104.68	103.24	102.39	106.23	103.40	102.23	105.97	100.74	106.25	100.71	98.87	104.08	105.38	103.22	104.38	104.62	104.60	104.59	1.9	2.3	1.9				
III	105.25	105.55	103.97	103.31	107.10	104.11	102.75	107.08	101.05	107.42	101.29	100.62	104.49	105.45	103.84	105.15	105.23	105.24	105.23	2.4	3.0	2.4				
IV	105.80	106.05	103.91	103.60	107.86	104.38	102.67	108.36	100.51	108.60	101.75	100.89	105.29	106.48	104.49	105.67	105.79	105.83	105.82	2.1	2.0	2.1				
1995: I	106.68	106.74	104.66	103.86	108.76	104.56	102.69	109.02	100.30	109.20	103.13	101.08	106.59	108.05	105.62	106.41	106.66	106.71	106.70	3.3	2.8	3.3				
II	107.31	107.46	104.81	104.49	109.66	105.24	103.36	109.79	100.93	109.91	104.46	103.18	107.44	108.88	106.49	107.15	107.30	107.32	107.32	2.4	2.8	2.4				
III	107.86	107.85	104.53	104.67	110.31	105.77	103.79	110.81	101.17	110.70	104.58	102.48	107.99	109.32	107.11	107.59	107.85	107.88	107.87	2.1	1.6	2.1				
IV	108.42	108.28	104.35	105.00	110.94	105.89	103.73	111.31	100.91	111.31	104.32	101.88	109.11	111.28	107.73	108.10	108.41	108.41	108.40	2.1	1.9	2.1				
1996: I	109.03	108.91	104.55	106.01	111.46	105.86	103.69	111.66	100.74	111.30	104.37	101.90	110.22	111.83	109.16	108.71	109.03	109.00	108.98	2.3	2.3	2.3				
II	109.62	109.76	104.14	107.26	112.38	105.98	103.72	112.22	100.59	111.67	104.73	102.07	110.15	111.64	109.17	109.27	109.62	109.47	109.46	2.2	2.1	2.2				
III	110.17	110.23	103.99	107.32	113.20	106.55	104.17	113.16	100.88	112.58	104.26	101.55	110.84	111.88	110.13	109.80	110.17	109.93	109.92	2.0	1.9	2.0				
IV	110.69	110.98	103.76	108.31	114.05	106.81	104.24	114.03	100.67	113.34	103.67	102.45	111.56	112.50	110.91	110.50	110.69	110.34	110.32	1.9	2.6	1.9				

1. Exports of goods and services.

2. Imports of goods and services.

3. Government consumption expenditures and gross investment.

GDP Gross domestic product

PDE Producers' durable equipment

GNP Gross national product

Table 4.—National Income and Disposition of Personal Income

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

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Corporate profits with IVA and CCAdj				Profits after tax	Net interest	Personal income	Less: Personal and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	Real DPI ¹	
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj	Profits before tax										
1929	86.5	51.1	50.5	0.7	6.2	8.7	5.6	10.3	0.5	-0.8	10.6	9.2	4.6	85.2	2.3	82.9	79.4	3.5	4.3	635.3	
1930	75.3	46.9	46.2	.7	4.4	7.3	4.9	7.0	3.3	-6	4.3	3.4	4.8	76.3	2.1	74.2	71.4	2.8	3.8	594.2	
1931	60.1	39.8	39.2	.6	3.5	5.6	4.0	2.5	2.4	-3	.4	-1	4.8	65.4	1.5	63.9	61.6	2.2	3.5	573.5	
1932	43.7	31.1	30.5	.6	2.1	3.5	3.2	-6	1.0	-2	-1.5	-1.9	4.4	49.9	1.1	48.8	49.5	-.7	-1.4	496.7	
1933	41.2	29.6	29.0	.6	2.6	3.2	2.5	-5	-2.1	-1	1.7	1.2	3.9	46.8	1.2	45.6	46.6	-1.0	-2.1	481.6	
1934	50.1	34.3	33.7	.6	2.9	4.6	2.1	2.1	-6	-3	3.1	2.3	3.9	53.7	1.3	52.4	52.1	.3	.6	528.6	
1935	57.8	37.4	36.7	.7	5.3	5.4	2.2	3.6	-2	-4	4.2	3.3	3.9	60.4	1.6	58.7	56.6	2.2	3.7	578.9	
1936	65.7	43.0	42.0	1.0	4.3	6.6	2.3	5.8	-7	-4	6.9	5.5	3.7	68.6	2.0	66.7	62.9	3.7	5.6	650.9	
1937	73.9	48.0	46.1	1.8	6.1	7.1	2.6	6.6	0	-8	7.5	5.9	3.6	74.1	2.7	71.5	67.7	3.8	5.3	673.5	
1938	67.3	45.0	43.0	2.0	4.4	6.8	3.1	4.5	1.0	-1.0	4.4	3.4	3.5	68.4	2.6	65.8	65.1	.7	1.1	634.4	
1939	72.8	48.2	46.0	2.2	4.4	7.3	3.3	6.1	-7	-8	7.6	6.2	3.5	72.8	2.2	70.6	68.0	2.6	3.7	687.9	
1940	81.1	52.2	49.9	2.3	4.5	8.4	3.4	9.4	-2	-9	10.4	7.6	3.2	78.3	2.3	76.0	72.2	3.8	5.0	734.3	
1941	104.2	64.8	62.1	2.8	6.4	10.9	4.0	14.9	-25	-10	18.3	10.7	3.2	96.0	3.0	92.9	82.1	10.8	11.7	845.6	
1942	137.5	85.3	82.1	3.2	10.1	14.0	5.0	20.0	-1.2	-9	22.0	10.6	3.1	123.3	5.7	117.7	89.7	28.0	23.8	952.8	
1943	171.3	109.6	105.8	3.8	12.0	17.0	5.6	24.4	-8	-4	25.6	11.5	2.7	151.8	17.6	134.3	100.4	33.8	25.2	995.8	
1944	184.2	121.3	116.7	4.5	12.0	18.3	5.9	24.5	-3	24.5	11.5	2.3	165.7	18.6	147.0	109.3	37.7	25.7	1,031.3		
1945	183.2	123.3	117.5	5.8	12.4	19.3	6.1	20.0	-6	-6	20.0	9.3	2.1	171.3	2.1	20.6	150.8	120.8	30.0	19.9	1,016.8
1946	182.2	119.6	112.0	7.6	14.9	21.7	7.0	17.2	-5.3	-2.5	24.9	15.8	1.8	179.0	1.8	18.4	160.7	145.7	15.0	9.3	1,011.0
1947	198.7	130.1	123.1	7.0	15.1	20.5	7.3	23.3	-5.9	-2.8	31.9	20.7	2.4	191.8	2.1	21.1	170.7	164.1	6.7	3.9	974.1
1948	223.6	142.1	135.5	6.5	17.5	23.0	8.1	30.6	-2.2	-3.1	35.9	23.4	2.4	210.7	2.0	19.6	190.1	177.5	12.6	6.6	1,025.6
1949	217.2	142.0	134.7	7.3	12.7	23.1	8.5	28.3	1.9	-3.2	29.6	19.4	2.7	207.8	1.8	18.8	181.1	87.7	4.6	1.031.6	
1950	241.7	155.4	147.2	8.2	13.5	25.1	9.6	35.0	-5.0	-3.2	43.2	25.3	3.0	22.9.7	2.0	20.6	150.8	120.8	30.0	19.9	1,016.8
1951	279.6	181.6	171.6	10.0	16.0	27.9	10.5	40.0	-1.2	-3.5	44.7	22.2	3.5	258.6	2.5	28.4	230.2	211.6	18.6	8.1	1,157.3
1952	294.3	196.3	185.6	10.7	15.1	29.3	11.7	38.0	1.0	-3.2	40.2	20.8	3.8	276.0	3.5	24.2	222.9	196.6	19.6	8.1	1,194.8
1953	309.6	210.4	199.0	11.5	13.0	30.4	13.0	38.2	-1.0	-2.4	41.6	21.3	4.5	292.9	4.5	25.0	258.0	237.5	20.5	7.9	1,254.3
1954	309.8	209.4	197.2	12.1	12.5	31.1	14.1	37.4	-3	-1.5	39.2	21.6	5.4	295.7	5.4	31.8	263.9	245.0	18.8	7.1	1,270.2
1955	340.1	225.9	212.1	13.8	11.5	34.1	14.6	47.9	-1.7	-1	49.7	27.7	6.1	317.3	6.1	34.6	282.7	264.0	18.7	6.6	1,355.6
1956	360.6	244.7	229.0	15.7	11.3	35.8	15.2	46.7	-2.7	-9	50.3	28.3	6.8	340.5	6.8	38.7	301.8	277.5	24.3	8.0	1,418.5
1957	377.1	257.8	239.9	17.8	11.3	37.8	16.0	46.3	-1.5	-1.0	48.9	27.5	7.9	359.6	7.9	318.3	292.6	25.7	8.1	1,452.6	
1958	379.5	259.8	241.3	18.5	13.1	38.4	16.9	41.6	-3	-8	42.7	23.8	9.7	370.3	9.7	40.9	329.4	302.3	27.1	8.2	1,466.4
1959	413.9	281.2	259.8	21.4	10.9	40.9	17.7	52.9	-3	-2	53.4	29.7	10.2	394.4	10.2	44.5	349.9	324.7	25.2	7.2	1,533.9
1960	429.8	296.7	272.8	23.8	11.5	40.5	18.6	51.4	-2	-5	51.1	28.4	11.2	412.5	11.2	48.7	363.8	339.6	24.2	6.6	1,569.2
1961	444.8	305.6	280.5	25.1	12.1	42.3	19.2	52.5	3	12	51.0	28.2	13.1	430.0	13.1	50.3	379.7	350.5	29.2	7.7	1,619.4
1962	479.0	327.4	299.3	28.1	12.1	44.4	20.0	60.5	0	4.1	56.4	32.4	14.6	457.0	14.6	54.8	402.2	371.8	30.4	7.6	1,697.5
1963	506.3	345.5	314.8	30.7	11.9	45.8	20.7	66.3	.1	5.1	61.2	34.9	16.1	480.0	16.1	58.0	422.0	392.5	29.5	7.0	1,759.3
1964	544.1	371.0	337.7	33.2	10.8	49.8	21.0	73.3	-5	5.8	68.0	40.0	18.2	514.5	18.2	56.0	458.5	422.1	36.4	7.9	1,885.8
1965	592.0	399.8	363.7	36.1	13.0	52.1	21.8	84.1	-1.2	6.6	78.8	47.9	21.1	556.7	21.1	61.9	494.8	456.2	38.7	7.8	2,003.9
1966	648.9	443.0	400.3	42.7	14.1	55.3	22.5	89.8	-2.1	6.9	85.1	51.4	24.3	605.7	7.1	50.7	534.7	494.7	40.1	7.5	2,110.6
1967	685.5	475.5	428.9	46.6	12.7	58.2	23.6	87.4	-1.6	7.1	81.8	49.2	28.1	650.7	7.9	57.2	523.0	49.9	8.7	8.7	2,202.3
1968	747.3	524.7	471.9	52.8	12.8	62.5	22.7	94.2	-3.7	7.3	90.6	51.2	30.4	714.5	9.2	62.2	574.6	47.8	7.7	7.7	2,302.1
1969	805.4	578.3	518.3	60.0	14.6	64.6	23.4	90.9	-5.9	7.8	89.0	49.4	33.6	779.3	10.9	69.4	621.4	47.9	7.2	7.7	2,377.2
1970	840.6	618.1	551.5	66.6	14.8	65.4	23.6	78.7	-6.6	6.9	78.4	44.0	40.0	837.1	40.0	40.0	728.1	666.1	62.0	8.5	2,469.0
1971	908.6	660.1	584.5	75.6	15.4	71.1	24.6	92.0	-4.6	6.5	90.1	52.4	45.4	900.2	10.7	79.1	721.6	69.9	8.8	8.8	2,568.3
1972	1,005.3	726.8	638.7	88.1	19.5	78.8	24.3	106.7	-6.6	8.8	104.5	62.6	49.3	988.8	13.0	85.6	856.8	79.1	65.2	7.6	2,685.7
1973	1,132.3	813.1	708.6	104.4	32.6	84.2	25.8	120.1	-20.0	9.2	130.9	81.6	56.5	1,075.7	14.6	96.0	875.4	91.5	9.5	9.5	2,875.2
1974	1,214.9	892.4	772.2	120.3	25.8	89.8	25.7	109.2	-39.5	5.8	142.8	91.0	71.8	1,215.9	15.9	1,056.8	956.6	100.2	9.5	9.5	2,854.2
1975	1,305.9	951.3	814.7	136.6	24.1	97.7	24.7	128.2	-11.0	-1.3	140.4	89.5	8.0	80.0	15.6	1,162.6	1,054.8	107.8	9.3	2,903.6	
1976	1,459.4	1,061.5	896.9	186.2	18.6	115.0	24.3	154.9	-14.9	-4.0	173.8	109.6	8.5	85.1	12.3	1,277.1	1,176.7	100.4	7.9	3,017.6	
1977	1,638.0	1,182.9	994.0	188.9	17.5	129.9	22.8	184.3	-16.6	-2.5	203.5	130.4	10.7	1,616.1	21.0	1,406.1	1,308.9	97.2	6.9	3,115.4	
1978	1,862.3	1,338.5	1,211.1	217.4	22.2	147.4	24.8	209.0	-25.0	-4.1	238.1	154.6	12.0	1,825.9	24.0	1,585.8	1,467.6	118.2	7.5	3,276.0	
1979	2,078.5	1,503.3	1,255.7	247.5	25.3	159.7	26.9	213.1	-41.6	-7.1	261.8	173.8	15.0	2,055.8	28.0	1,775.7	1,639.5	136.2	7.7	3,365.5	
1980	2,244.5	1,653.9	1,377.6	276.3	12.2	164.4	33.9	188.3	-43.0	-10.1	241.4	156.6	19.1	2,293.0	31.2	1,980.5	1,811.5	169.1	8.5	3,385.7	
1981	2,501.4	1,827.8	1,517.6	310.2	21.9	165.7	44.5	207.0	-25.7	3.0	229.8	148.6	23.5	2,568.5	36.0	2,208.3	2,001.1	207.2	9.4	3,464.9	
1982	2,600.8	1,927.6	1,593.9	333.7	14.5	165.1	46.5	182.3	-9.9	15.5	176.7	113.6	26.4	2,727.2	37.1	2,355.8	2,141.8	214.0	9.1	3,495.6</td	

Table 4.—National Income and Disposition of Personal Income—Continued
 [Billions of dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Corporate profits with IVA and CCAdj				Profits after tax	Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	Real DPI ¹
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj	Profits before tax									
1950: I	222.8	144.7	137.1	7.7	12.8	23.9	9.2	29.3	-0.7	-2.9	32.9	19.3	2.9	222.2	17.8	204.4	186.1	18.3	9.0	1,117.6
II	233.4	150.8	142.9	7.9	12.8	24.5	9.4	32.9	-3.3	-3.1	39.3	23.0	3.0	223.0	18.8	204.2	190.1	14.1	6.9	1,110.8
III	249.1	159.1	150.8	8.3	13.7	26.1	9.7	37.5	-7.3	-3.1	47.9	28.0	3.0	231.9	20.1	211.7	204.0	7.8	3.7	1,128.5
IV	261.5	167.1	158.3	8.8	14.9	26.0	10.0	40.5	-8.5	-3.6	52.6	30.8	3.1	241.6	23.7	217.9	201.4	16.4	7.5	1,142.0
1951: I	271.1	175.1	165.5	9.6	15.7	27.5	10.1	39.3	-8.7	-3.8	51.8	25.5	3.3	250.2	25.7	224.5	212.6	11.9	5.3	1,138.9
II	277.5	180.7	170.8	9.9	15.9	27.6	10.4	39.4	-1.0	-3.6	44.0	21.7	3.5	257.3	27.6	229.6	208.2	21.4	9.3	1,156.8
III	282.3	183.9	173.8	10.1	16.0	28.1	10.7	40.1	3.5	-3.4	40.0	19.9	3.6	260.8	29.1	231.7	210.8	20.9	9.0	1,165.6
IV	287.6	186.6	176.2	10.4	16.6	28.5	10.9	41.3	1.5	-3.3	43.1	21.6	3.6	266.2	31.1	235.1	214.8	20.3	8.6	1,167.7
1952: I	288.6	191.6	181.2	10.5	14.7	28.7	11.3	38.6	1.3	-3.4	40.7	20.9	3.7	268.3	32.3	236.0	216.3	19.6	8.3	1,167.6
II	289.2	193.0	182.4	10.6	15.3	29.1	11.6	36.5	1.2	-3.3	38.6	20.0	3.8	271.9	33.3	238.6	220.6	18.0	7.6	1,180.6
III	294.6	196.5	185.7	10.8	16.7	29.4	11.9	36.3	.7	-3.1	38.7	20.1	3.9	278.8	33.8	245.0	223.3	21.7	8.9	1,204.2
IV	304.9	204.3	193.3	11.1	13.7	30.1	12.2	40.5	.8	-2.9	42.6	22.1	4.0	284.9	34.5	250.4	231.6	18.8	7.5	1,226.9
1953: I	310.3	208.2	196.9	11.3	13.6	30.5	12.6	41.2	-.4	-2.8	44.4	22.8	4.3	289.6	35.1	254.5	235.4	19.1	7.5	1,242.8
II	312.7	211.6	200.1	11.5	13.1	30.4	12.9	40.3	-1.6	-2.6	44.5	22.8	4.4	293.8	35.0	258.8	237.5	21.3	8.2	1,262.3
III	313.3	211.7	200.3	11.5	12.5	30.3	13.2	39.1	-2.0	-2.4	43.5	22.2	4.5	294.1	34.8	259.3	238.7	20.6	8.0	1,257.9
IV	304.0	210.2	198.7	11.6	12.8	30.3	13.5	32.2	0	-1.8	34.0	17.4	4.9	294.1	34.6	259.5	238.5	21.1	8.1	1,254.3
1954: I	305.7	208.3	196.4	11.9	13.6	30.3	13.8	34.6	0	-1.8	36.4	20.0	5.1	293.7	31.9	261.8	240.6	21.2	8.1	1,257.6
II	305.9	207.9	195.9	12.0	12.1	30.9	14.0	35.8	0	-1.7	37.6	20.6	5.3	292.8	31.6	261.1	243.3	17.9	6.8	1,254.1
III	309.4	208.5	196.3	12.2	12.5	31.1	14.2	37.7	-.7	-1.5	39.9	22.0	5.5	295.2	31.7	263.5	245.9	17.6	6.7	1,270.4
IV	318.3	212.8	200.3	12.4	12.0	32.1	14.3	41.3	-.5	-1.1	43.0	23.7	5.7	301.2	32.1	269.0	250.4	18.7	6.9	1,298.5
1955: I	329.2	217.3	204.2	13.1	12.0	33.1	14.4	46.5	-1.1	-6	48.2	26.8	5.9	306.8	33.1	273.7	256.7	17.0	6.2	1,316.0
II	337.7	223.8	210.3	13.5	11.8	33.7	14.5	47.7	-.9	-3	48.8	27.2	6.1	314.1	34.0	280.1	262.0	18.1	6.5	1,346.3
III	343.7	228.8	214.6	14.1	11.3	34.5	14.6	48.2	-2.2	.4	50.0	27.8	6.3	321.5	35.1	286.4	266.5	19.9	7.0	1,371.7
IV	350.0	233.8	219.4	14.4	10.8	35.1	14.8	49.2	-2.8	.1	51.9	28.9	6.2	326.7	36.1	290.6	270.8	19.8	6.8	1,388.2
1956: I	352.7	238.3	223.3	15.0	10.7	35.2	15.0	47.1	-2.9	-.1	50.1	28.1	6.5	331.7	37.4	294.3	272.6	21.7	7.4	1,399.8
II	358.5	242.9	227.5	15.4	11.1	35.6	15.1	47.0	-3.6	-.6	51.2	28.7	6.8	338.0	38.5	299.5	275.3	24.2	8.1	1,414.3
III	362.0	246.0	229.9	16.1	11.8	35.9	15.3	46.1	-1.2	-1.2	48.5	27.4	6.9	342.6	39.1	303.5	278.5	25.0	8.2	1,419.3
IV	369.1	251.8	235.3	16.5	11.6	36.6	15.5	46.7	-3.0	-1.5	51.3	29.0	6.8	349.9	40.0	309.9	283.8	26.1	8.4	1,440.4
1957: I	375.1	255.5	238.2	17.3	10.4	37.6	15.7	48.4	-2.4	-1.3	52.1	29.3	7.5	353.8	40.8	312.9	288.2	24.8	7.9	1,442.1
II	377.1	257.2	239.6	17.6	11.1	37.8	15.9	47.4	-1.5	-1.0	49.9	28.0	7.8	358.5	41.5	317.0	290.4	26.6	8.4	1,452.0
III	380.9	259.9	241.8	18.1	11.8	38.2	16.0	46.7	-1.3	-.8	48.8	27.4	8.2	363.2	41.7	321.4	295.1	26.4	8.2	1,460.7
IV	375.3	258.4	240.1	18.3	11.9	37.7	16.3	42.7	-.9	-9	44.6	25.0	8.2	363.1	41.2	321.9	296.9	25.0	7.8	1,455.5
1958: I	369.7	255.4	237.3	18.1	13.4	37.6	16.5	37.6	-.2	-5	38.3	21.4	9.0	362.6	40.6	322.0	296.6	25.4	7.9	1,437.2
II	370.9	255.0	236.9	18.2	13.4	38.1	16.8	38.1	-.3	-1.2	39.0	21.8	9.5	365.0	40.0	325.0	299.5	25.4	7.8	1,447.1
III	382.0	261.1	242.6	18.6	13.0	38.6	17.0	42.3	-.2	-1.1	43.7	24.3	9.9	374.0	41.2	332.8	304.6	28.2	8.5	1,479.4
IV	395.6	267.4	248.4	19.0	12.7	39.5	17.2	48.5	-.9	-6	50.0	27.7	10.3	379.7	41.6	338.1	308.6	29.5	8.7	1,501.7
1959: I	404.9	274.8	254.0	20.8	11.8	40.0	17.1	51.1	-.6	-1.3	53.0	29.6	10.1	385.5	42.8	342.6	316.6	26.0	7.6	1,512.1
II	418.3	281.9	260.5	21.3	10.9	41.2	17.5	56.6	-1.0	-2	57.8	32.2	10.2	394.1	44.1	350.0	322.9	27.1	7.7	1,539.2
III	414.0	282.5	260.9	21.7	10.2	41.4	18.0	51.6	-.3	1	51.9	28.9	10.2	396.1	44.9	351.2	328.5	22.7	6.5	1,535.9
IV	418.6	285.8	263.9	21.9	10.9	41.1	18.3	52.1	-.8	.5	50.8	28.3	10.4	401.7	46.0	355.7	330.8	24.9	7.0	1,548.2
1960: I	430.1	294.2	270.7	23.5	10.3	40.8	18.4	55.6	-.9	.4	56.1	31.1	10.8	407.6	47.7	360.0	334.4	25.5	7.1	1,564.6
II	429.9	297.1	273.4	23.8	11.3	40.7	18.5	51.5	-.6	.4	51.7	28.7	10.7	412.2	48.7	363.6	340.6	22.9	6.3	1,570.8
III	430.4	297.9	273.9	24.0	11.8	40.3	18.6	50.5	-.5	.5	49.4	27.5	11.3	414.4	49.1	365.3	340.7	24.6	6.7	1,572.0
IV	428.6	297.4	273.3	24.1	12.4	40.2	18.7	48.1	-.3	.6	47.3	26.5	11.8	415.9	49.4	366.4	342.8	23.6	6.5	1,569.3
1961: I	430.1	298.3	273.7	24.5	12.3	41.2	18.9	47.2	-.1	1.0	46.4	25.8	12.2	419.7	49.6	370.2	343.5	26.7	7.2	1,581.5
II	439.5	302.4	277.6	24.8	11.6	42.1	19.1	51.5	1.0	1.3	49.2	27.2	12.9	425.6	49.9	375.7	348.3	27.4	7.3	1,605.9
III	448.4	307.4	282.2	25.2	11.9	42.6	19.3	53.7	-.3	1.3	52.1	28.8	13.4	432.8	50.5	382.3	351.4	30.9	8.1	1,628.6
IV	461.2	314.1	288.4	25.7	12.6	43.3	19.5	57.5	-.2	1.3	56.4	31.1	14.1	441.7	51.3	390.4	358.7	31.7	8.1	1,661.7
1962: I	469.7	320.6	293.2	27.4	12.2	43.7	19.7	59.9	-.4	3.9	55.5	31.7	13.6	447.2	52.4	394.8	363.3	31.5	8.0	1,676.1
II	476.2	326.6	298.7	27.9	11.9	44.3	19.8	59.2	-.1	4.0	55.3	31.7	14.5	454.9	54.2	400.6	369.5	31.1	7.8	1,693.1
III	481.6	329.5	301.1	28.3	11.9	44.8	20.1	60.3	-.8	4.2	56.9	32.7	14.9	460.0	55.5	404.5	379.3	30.6	7.6	1,704.3
IV	488.4	333.0	304.2	28.8	12.3	44.8	20.4	62.6	-.5	4.3	57.8	33.5	15.3	465.7	56.9	408.8	380.4	28.4	7.0	1,716.6
1963: I	493.4	337.9	307.9	30.0	12.1	44.9	20.5	62.7	1.0	4.4	57.3	32.9	15.3	470.5	57.5	413.0	384.2	28.8	7.0	1,729.9
II	502.2	342.6	312.3	30.3	11.7	45.4	20.7	66.1	-.2	5.1	60.8	34.7	15.7	475.4	57.8	417.6	388.7	28.9	6.9	1,746.0
III	510.0	347.7	316.8	30.9	11.8	46.0	20.8	67.4	-.2	5.2	62.4	35.6	16.4	482.5	58.2	424.3	396.1	28.2	6.6	1,765.3
IV	519.6	353.9	322.2	31.7	12.3	46.9	20.7	68.												

Table 4.—National Income and Disposition of Personal Income—Continued
 [Billions of dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj		Rental income of persons with CCAdj	Corporate profits with IVA and CCAdj				Profits after tax	Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	Real DPI ¹
		Total	Wage and salary accruals	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj	Profits before tax									
1970: I	826.7	609.4	545.0	64.3	15.7	64.1	23.3	77.5	-8.8	7.4	78.9	44.7	36.7	814.0	110.4	703.5	650.2	53.4	7.6	2,427.7
II	837.2	614.9	549.0	65.9	14.2	64.6	23.5	81.0	-4.6	6.9	78.7	44.4	39.0	834.5	111.4	723.0	660.6	62.4	8.6	2,467.1
III	849.2	623.1	555.6	67.5	15.0	65.9	23.1	80.6	-6.2	6.7	80.2	44.9	41.4	845.6	106.5	739.1	673.3	65.8	8.9	2,494.7
IV	849.5	625.1	556.3	68.8	14.3	67.0	24.3	75.8	-6.6	6.5	75.9	42.1	43.1	854.3	107.6	746.8	680.4	66.4	8.9	2,486.6
1971: I	882.6	642.6	570.1	72.5	15.0	68.0	24.0	88.6	-3.6	6.1	86.1	48.8	44.3	872.8	104.4	768.4	700.1	68.3	8.9	2,532.7
II	901.1	654.8	580.2	74.6	15.3	70.2	24.8	90.7	-4.7	6.4	88.9	50.7	45.3	895.4	106.9	788.5	714.6	73.9	9.4	2,568.6
III	915.8	665.3	588.6	76.6	14.9	72.0	24.8	92.9	-5.6	6.7	91.7	54.2	45.9	908.2	108.9	799.2	727.5	71.7	9.0	2,577.3
IV	934.7	677.5	598.9	78.6	16.3	74.0	24.7	96.0	-4.5	6.8	93.6	55.7	46.2	924.4	114.5	809.9	744.4	65.6	8.1	2,594.7
1972: I	966.6	702.2	617.8	84.4	15.0	75.6	25.7	101.5	-5.8	8.0	99.4	59.4	46.5	952.5	129.0	823.5	762.0	61.6	7.5	2,610.9
II	984.0	717.6	630.4	87.2	17.8	76.7	21.5	102.5	-5.8	8.0	100.4	60.1	47.9	968.7	130.9	837.7	780.6	57.1	6.8	2,640.1
III	1,014.7	731.6	642.3	89.3	20.7	80.1	24.5	107.6	-5.8	9.2	104.3	62.8	50.1	996.2	132.3	863.8	799.3	64.6	7.5	2,698.5
IV	1,055.7	755.7	664.2	91.6	24.4	82.7	25.4	114.9	-9.0	9.9	114.0	68.3	52.5	1,038.0	135.8	902.2	824.7	77.5	8.6	2,793.5
1973: I	1,092.3	783.8	683.2	100.5	24.2	84.1	24.4	121.7	-16.1	9.5	128.3	79.1	54.1	1,061.2	135.2	925.9	849.6	76.3	8.2	2,832.4
II	1,114.2	802.7	700.0	102.7	30.6	83.2	25.7	118.1	-21.7	8.9	130.8	81.2	54.0	1,090.3	136.8	953.4	865.4	88.0	9.2	2,861.7
III	1,140.2	821.6	716.1	105.5	33.3	84.4	25.1	118.9	-19.0	8.6	129.3	81.3	57.0	1,117.9	141.9	976.0	884.7	91.2	9.3	2,879.9
IV	1,182.6	844.3	735.3	109.1	42.5	85.0	28.2	121.7	-23.4	9.7	135.4	85.0	60.8	1,160.8	148.3	1,012.5	901.9	110.6	10.9	2,926.6
1974: I	1,189.8	862.5	748.1	114.4	32.4	87.3	28.0	113.6	-33.0	8.7	137.8	89.0	66.0	1,176.1	151.1	1,024.9	919.4	105.5	10.3	2,879.4
II	1,202.6	883.3	765.2	118.1	22.2	89.1	26.1	111.5	-38.3	7.2	142.6	91.2	70.6	1,198.2	157.0	1,041.2	947.7	93.5	9.0	2,847.6
III	1,228.3	905.5	783.0	122.5	23.4	91.8	26.2	107.8	-51.5	5.4	153.9	97.1	73.7	1,235.2	162.9	1,072.3	975.8	96.5	9.0	2,858.0
IV	1,238.7	918.5	792.4	126.1	25.4	91.2	22.7	103.9	-35.0	2.0	136.9	86.8	77.1	1,254.2	165.4	1,088.8	983.5	105.3	9.7	2,831.6
1975: I	1,245.0	921.8	791.8	130.0	21.4	93.8	24.0	106.0	-12.7	3	118.4	75.8	78.1	1,267.4	166.1	1,101.2	1,008.3	92.9	8.4	2,816.3
II	1,274.0	933.7	800.2	133.4	22.0	95.5	25.0	118.7	-7.3	-9	126.9	81.0	79.2	1,298.0	129.8	1,168.2	1,037.6	130.6	11.2	2,949.8
III	1,331.5	959.8	821.2	138.7	26.2	98.9	24.8	140.7	-12.2	-1.8	154.7	97.8	81.1	1,336.0	161.9	1,174.1	1,072.0	102.0	8.7	2,908.5
IV	1,373.1	989.8	845.6	144.2	26.7	102.8	25.0	147.2	-11.7	-2.7	161.6	103.4	81.6	1,374.6	167.7	1,206.9	1,101.2	105.6	8.8	2,939.7
1976: I	1,420.2	1,024.6	871.1	153.5	21.4	108.2	25.5	158.7	-11.6	-3.6	173.9	108.5	81.8	1,411.0	171.6	1,239.5	1,137.1	102.4	8.3	2,985.6
II	1,442.2	1,048.5	889.2	159.3	18.5	112.6	24.4	153.8	-15.5	-4.5	173.9	109.4	84.4	1,438.6	178.8	1,259.9	1,157.7	102.2	8.1	3,007.3
III	1,471.5	1,073.1	908.3	164.8	17.4	117.6	23.6	154.0	-15.9	-4.2	174.2	110.0	85.9	1,475.4	185.8	1,289.6	1,188.0	101.6	7.9	3,029.4
IV	1,503.7	1,100.0	929.8	170.3	17.1	121.5	23.7	153.1	-16.6	-3.5	173.2	110.3	88.3	1,512.5	193.2	1,319.2	1,224.0	95.3	7.2	3,047.9
1977: I	1,554.5	1,129.5	949.9	179.6	18.8	124.8	23.8	163.6	-22.3	-3.3	189.2	121.7	94.0	1,550.0	205.7	1,344.3	1,260.8	83.5	6.2	3,052.2
II	1,614.7	1,166.6	980.8	185.8	15.6	127.8	22.6	184.0	-16.0	-3.0	202.9	129.8	98.2	1,589.4	206.4	1,383.0	1,290.3	92.8	6.7	3,087.0
III	1,670.0	1,199.3	1,007.3	192.0	15.1	131.6	22.3	198.7	-10.6	-1.7	211.0	135.2	103.0	1,635.0	209.1	1,425.9	1,322.6	103.2	7.2	3,135.0
IV	1,713.0	1,236.1	1,038.0	198.1	20.6	135.5	22.5	191.0	-17.7	-2.1	210.8	134.9	107.5	1,690.0	218.9	1,471.1	1,361.9	109.3	7.4	3,187.5
1978: I	1,751.1	1,272.0	1,064.0	208.0	21.1	138.6	23.9	183.1	-22.3	-3.2	208.6	137.8	112.3	1,734.1	222.3	1,511.8	1,394.1	117.7	7.8	3,220.0
II	1,844.1	1,321.0	1,106.3	214.7	23.4	147.2	23.4	210.9	-24.9	-3.9	239.7	154.3	118.2	1,800.0	234.4	1,566.5	1,455.2	111.3	7.1	3,265.5
III	1,893.2	1,358.1	1,137.8	220.3	23.1	147.9	25.5	215.8	-24.6	-4.4	244.8	158.3	122.7	1,854.1	246.9	1,607.3	1,490.4	116.8	7.3	3,288.8
IV	1,960.6	1,402.7	1,176.1	226.6	20.9	155.8	26.3	226.3	-28.4	-4.6	259.4	168.1	128.5	1,915.4	258.0	1,657.4	1,530.5	126.9	7.7	3,329.5
1979: I	2,010.1	1,447.8	1,210.1	237.7	27.3	153.7	28.5	215.0	-37.3	-5.3	257.6	168.4	137.8	1,972.6	264.6	1,792.6	1,572.5	135.5	7.9	3,359.6
II	2,049.6	1,480.0	1,236.2	243.8	24.7	159.4	25.1	215.4	-41.7	-6.9	263.9	174.4	145.0	2,017.8	273.0	1,744.8	1,608.8	136.0	7.8	3,351.0
III	2,101.4	1,521.5	1,270.8	250.7	25.7	163.0	24.5	213.7	-45.2	-7.9	268.8	178.4	153.0	2,084.2	286.1	1,798.2	1,664.1	134.1	7.5	3,367.3
IV	2,153.1	1,563.7	1,305.8	257.9	23.6	162.7	23.9	208.4	-42.2	-8.3	258.8	178.3	165.4	2,148.8	297.1	1,851.7	1,712.4	139.3	7.5	3,384.1
1980: I	2,206.6	1,604.8	1,338.3	266.4	14.3	165.2	34.2	206.7	-54.4	-9.8	270.9	174.6	181.5	2,216.2	296.8	1,919.4	1,763.5	155.9	8.1	3,402.9
II	2,284.5	1,627.1	1,354.8	272.3	1.6	158.5	34.6	173.7	-35.0	-10.7	219.4	144.9	189.0	2,235.5	304.9	1,930.6	1,767.3	163.3	8.5	3,388.3
III	2,237.0	1,659.7	1,381.0	278.7	12.3	164.2	31.3	178.2	-43.0	-10.6	231.8	151.6	191.3	2,310.0	315.7	1,994.2	1,825.9	168.3	8.4	3,369.1
IV	2,350.0	1,724.0	1,436.3	287.7	20.6	169.6	35.5	194.5	-39.7	-9.3	243.5	155.3	205.8	2,410.2	332.3	2,077.9	1,889.1	188.8	9.1	3,432.5
1981: I	2,438.7	1,777.2	1,474.8	302.4	20.4	174.0	43.8	210.6	-39.4	-1.6	251.7	160.5	212.7	2,483.6	344.4	2,139.2	1,947.3	192.0	9.0	3,446.6
II	2,458.6	1,809.7	1,502.5	307.2	20.8	162.4	42.7	200.3	-25.9	1.9	224.2	144.6	227.7	2,522.0	356.9	2,165.2	1,982.4	182.7	8.4	3,428.5
III	2,553.5	1,848.2	1,535.3	313.0	27.4	165.0	43.9	220.4	-18.9	7.5	231.8	148.4	260.4	371.7	2,249.1	2,028.2	220.9	9.8	3,496.7	
IV	2,552.8	1,876.1	1,558.0	318.1	18.8	161.6	47.5	196.8	-18.6	4.1	211.4	141.0	252.1	367.9	2,279.7	2,046.4	233.3	10.2	3,487.7	
1982: I	2,551.8	1,899.9	1,573.5	326.4	15.7	151.7	46.6	176.0	-12.0	11.6	176.3	113.9	261.8	2,663.3	370.2	2,293.1	2,084.7	208.4	9.1	3,464.5
II	2,609.2	1,919.5	1,587.3	332.1	14.0	168.0	45.5	186.0	-9.4	13.7	181.6	116.3	276.2	2,720.0	376.5	2,343.5	2,110.4	233.1	9.9	3,507.0
III	2,612.9	1,939.0	1,602.5	336.5	13.2	164.6	46.2	186.6	-9.8	17.7	178.7	113.5	263.2	2,742.0	366.8	2,375.2	2,156.4	218.8	9.2	3,498.6
IV	2,629.5	1,952.0	1,612.4	339.7	14.9</															

Table 4.—National Income and Disposition of Personal Income—Continued
 [Billions of dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj	Rental income of persons with CCAdj	Corporate profits with IVA and CCAdj				Profits after tax	Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	Real DPI ¹	
		Total	Wage and salary accruals	Supplements to wages and salaries			Farm	Nonfarm	Total	IVA	CCAdj	Profits before tax								
1990: I	4,563.7	3,285.5	2,704.0	581.5	35.5	332.2	55.1	396.4	-1.3	43.1	354.7	221.7	458.9	4,700.4	613.0	4,087.4	3,875.8	211.6	5.2	4,489.4
II	4,664.5	3,344.7	2,753.0	591.7	38.3	337.1	57.6	421.8	7.7	40.7	373.4	232.2	465.0	4,784.0	628.2	4,155.8	3,929.4	226.4	5.4	4,507.8
III	4,674.8	3,384.9	2,784.5	600.5	34.9	343.7	64.4	379.2	-40.0	37.4	381.9	233.9	467.7	4,851.0	630.8	4,220.1	3,999.3	220.8	5.2	4,513.1
IV	4,705.4	3,395.9	2,788.8	607.1	33.1	341.3	66.7	390.9	-20.3	34.4	376.7	237.1	477.5	4,881.5	627.1	4,254.3	4,027.9	224.4	5.3	4,482.3
1991: I	4,715.8	3,405.7	2,789.5	616.2	26.5	336.0	66.3	420.9	17.6	32.6	370.7	240.7	460.4	4,898.6	622.3	4,276.3	4,032.5	243.8	5.7	4,466.3
II	4,744.9	3,440.7	2,814.7	626.0	33.4	345.4	66.0	408.8	6.8	33.3	368.7	236.4	456.6	4,963.5	620.5	4,342.9	4,083.3	259.6	6.0	4,506.3
III	4,774.1	3,474.2	2,838.8	635.4	27.3	351.7	67.1	407.2	-8	33.4	374.6	238.6	446.6	5,002.6	623.7	4,378.9	4,123.9	255.0	5.8	4,507.9
IV	4,811.7	3,511.0	2,867.1	643.8	30.0	355.8	72.3	408.4	-7.6	33.3	382.8	247.6	434.3	5,061.8	632.5	4,429.2	4,149.8	279.4	6.3	4,519.5
1992: I	4,927.9	3,577.1	2,916.5	660.7	35.9	374.4	77.2	444.2	.3	32.7	411.1	267.2	419.2	5,164.2	636.7	4,527.5	4,250.0	277.5	6.1	4,578.1
II	4,981.5	3,626.5	2,956.2	670.3	37.1	383.8	79.5	437.2	-21.9	32.9	426.2	275.2	417.5	5,237.7	640.0	4,597.7	4,304.8	292.9	6.4	4,612.4
III	4,949.5	3,669.2	2,988.2	681.0	39.0	387.6	69.5	376.1	-8.6	16.7	368.0	240.4	408.1	5,277.7	650.6	4,627.1	4,359.5	267.6	5.8	4,613.8
IV	5,102.6	3,707.0	3,021.7	685.3	36.5	401.0	91.2	454.6	.2	34.1	420.3	270.6	412.4	5,429.3	674.8	4,754.5	4,450.0	304.5	6.4	4,702.5
1993: I	5,139.5	3,744.2	3,046.0	698.2	30.6	399.3	98.5	454.1	-14.6	31.7	437.0	285.6	412.8	5,365.5	662.4	4,703.1	4,489.2	213.9	4.5	4,619.2
II	5,204.6	3,787.9	3,075.2	712.6	34.9	399.2	103.1	476.4	-15.6	34.5	457.6	295.0	403.2	5,475.7	686.9	4,788.9	4,545.5	243.4	5.1	4,674.2
III	5,258.0	3,834.9	3,115.0	719.9	25.2	404.8	103.8	498.0	7.9	32.1	458.0	298.6	391.4	5,517.1	696.4	4,820.7	4,602.2	218.5	4.5	4,690.0
IV	5,351.9	3,871.1	3,145.0	726.2	33.6	416.0	103.3	539.9	-4.0	39.4	504.5	322.8	388.0	5,624.1	713.8	4,910.3	4,666.3	244.0	5.0	4,744.8
1994: I	5,363.6	3,932.6	3,194.1	738.5	40.1	409.3	104.1	487.3	-3.9	15.7	475.5	304.1	390.2	5,593.6	705.5	4,888.1	4,728.0	160.1	3.3	4,696.5
II	5,524.6	3,988.0	3,237.5	750.5	34.4	430.8	115.9	560.1	-9.8	43.9	526.0	333.3	395.5	5,744.6	740.8	5,003.8	4,796.1	207.7	4.2	4,781.3
III	5,587.5	4,027.5	3,270.3	757.2	31.2	436.1	115.3	577.3	-16.5	43.0	550.8	347.4	400.1	5,809.8	731.3	5,078.6	4,870.8	207.8	4.1	4,811.8
IV	5,665.1	4,091.0	3,327.4	763.6	31.6	444.0	113.0	591.8	-22.8	42.2	572.4	358.8	393.8	5,900.1	748.1	5,151.9	4,934.2	217.8	4.2	4,857.4
1995: I	5,728.3	4,150.5	3,371.9	778.6	27.7	451.7	111.6	580.0	-51.9	37.4	594.5	377.2	406.9	6,002.9	770.0	5,232.9	4,980.3	252.6	4.8	4,902.3
II	5,771.8	4,191.6	3,406.0	785.6	26.6	455.6	111.9	580.8	-42.3	33.5	589.6	375.3	405.2	6,072.2	801.5	5,270.7	5,054.4	216.3	4.1	4,905.1
III	5,876.0	4,247.7	3,454.0	793.7	27.1	460.7	109.9	630.0	-9.3	32.1	607.2	382.8	400.7	6,144.1	798.4	5,345.7	5,106.6	239.1	4.5	4,956.9
IV	5,939.7	4,301.1	3,501.1	800.1	30.1	464.8	113.5	628.3	-8.8	32.9	604.2	385.5	401.9	6,230.2	807.2	5,423.1	5,144.7	278.4	5.1	5,009.0
1996: I	6,027.5	4,344.3	3,540.2	804.1	36.6	471.5	114.5	661.2	-17.4	36.4	642.2	408.7	399.5	6,304.5	824.9	5,479.6	5,218.1	261.5	4.8	5,034.0
II	6,132.2	4,420.9	3,606.5	814.4	44.1	480.5	112.4	672.1	-11.0	38.6	644.6	408.1	402.3	6,409.6	870.6	5,539.0	5,300.7	238.3	4.3	5,052.0
III	6,216.6	4,482.9	3,659.6	823.3	50.1	485.5	115.2	677.3	2.0	39.7	635.6	402.2	405.6	6,498.9	872.5	5,626.4	5,329.8	296.6	5.3	5,112.3
IV	6,280.6	4,546.0	3,714.2	831.8	47.9	493.1	117.9	670.1	-9.2	42.2	637.1	408.2	405.7	6,584.9	887.2	5,697.7	5,407.5	290.2	5.1	5,145.7

1. Real DPI in chained (1992) dollars is derived by deflation using the implicit price deflator for personal consumption expenditures.

CCAdj Capital consumption adjustment

DPI Disposable personal income
IVA Inventory valuation adjustment

Revised and Newly Available NIPA Estimates, 1991–95

This section presents all the national income and product accounts (NIPA) series having revisions for 1991 forward, as well as tables 1.13 and 5.3, which were not available for inclusion with the comprehensive NIPA revision published in the January/February 1996 issue of the Survey of Current Business, and the following newly available series: Table 1.10, lines 5–10 and 13; and table 1.16, lines 38 and 39. Annual data are shown for 1991–94, and quarterly data are shown for the first quarter of 1992 through the third quarter of 1995. For “annual only” tables, data are also shown for 1995 where available. (More recent data for the quarterly tables are shown in the section “[BEA Current and Historical Data](#),” beginning on page D-2.) Most of the series that were revised for 1991–95 also had revisions for periods prior to 1991; in addition, a number of series were not revised for 1991–95 but did have revisions prior to 1991. A discussion of the revisions and their impact on the major economic aggregates for 1959–96 is contained in “[Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96](#),” beginning on page 6. The revised and newly available series are available in their entirety from STAT-USA’s Economic Bulletin Board and Internet services; for information, call (202) 482–1986.

Since the comprehensive revision, NIPA tables containing “annual only” estimates have appeared in the following issues of the Survey:

- In the January/February 1996 issue, tables 1.12, 1.15, 2.4–2.7, 3.4–3.6, 3.9B, 3.12, 3.14, 4.5, 5.2, 5.6–5.9, 5.14, 5.15, 6.2C–6.8C, 6.10C–6.12C, 6.14C, 6.15C, 6.17C–6.22C, 7.5, 7.7, 7.8, 7.12, 7.13, 8.8–8.12, 8.14–8.18, and 8.20–8.26;
- In April 1996, 6.9C, 6.13C, 8.2, 8.13, 8.19, and 8.26;
- In June 1996, 3.13 and 3.15–3.20; and
- In August 1996, 1.12, 1.15, 2.4–2.7, 4.5, 5.6–5.9, 5.14, 5.15, 7.5, 7.7, 7.8, 7.12, 7.13, and 7.16.

Errata appeared in the March 1996, August 1996, and October 1996 issues.

All tables showing price and quantity index number series are presented here because those series are now being reported to two decimal places. (As before, these estimates are calculated to three decimal places and are rounded. Three-decimal-place estimates are available as “underlying detail” online from STAT-USA.) With this change, index numbers are now presented at approximately the same level of precision that most chained (1992) dollar series are presented. The additional detail is particularly important before 1959 because the indexes, in some cases, have values of less than 10 and would otherwise be shown to only two significant digits.

Table 1.1.—Gross Domestic Product
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Gross domestic product	5,916.7	6,244.4	6,553.0	6,935.7	6,121.8	6,201.2	6,271.7	6,383.1	6,442.6	6,506.2	6,574.3	6,688.7	6,776.1	6,890.5	6,993.1	7,083.2	7,149.8	7,204.9	7,309.8	
Gross private domestic investment	736.2	790.4	871.1	1,014.4	755.2	790.7	799.7	816.1	843.6	855.9	873.8	911.2	957.6	1,016.5	1,033.6	1,050.1	1,072.0	1,050.3	1,074.8	
Change in business inventories	-2.3	7.0	20.6	59.5	-.2	10.2	11.6	6.5	19.9	21.6	22.0	18.9	40.2	74.5	64.7	58.7	58.1	34.0	38.2	

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

Table 1.2.—Real Gross Domestic Product
[Billions of chained (1992) dollars]

Gross domestic product	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Gross private domestic investment	738.1	790.4	857.0	979.3	758.2	792.8	798.5	812.2	834.6	843.0	857.4	893.2	933.5	984.7	994.2	1,004.9	1,022.8	996.1	1,014.6
Change in business inventories	-3.0	7.0	19.0	58.9	-.5	11.0	12.0	5.6	18.5	20.7	19.4	17.5	40.8	74.7	64.6	55.6	53.7	29.9	33.5
Net exports of goods and services	-22.3	-29.5	-72.0	-105.7	-14.8	-32.5	-30.8	-40.0	-56.0	-64.4	-86.2	-81.5	-99.3	-107.3	-111.7	-104.4	-122.5	-121.4	-101.6
Residual	-.5	0	2.0	-.8	.5	-.4	-.7	.9	1.1	1.4	3.5	2.2	.6	-1.1	-1.5	-1.4	-1.4	-.4	-.8

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

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

Table 1.3.—Gross Domestic Product by Major Type of Product
[Billions of dollars]

Gross domestic product	5,916.7	6,244.4	6,553.0	6,935.7	6,121.8	6,201.2	6,271.7	6,383.1	6,442.6	6,506.2	6,574.3	6,688.7	6,776.1	6,890.5	6,993.1	7,083.2	7,149.8	7,204.9	7,309.8
Change in business inventories	-2.3	7.0	20.6	59.5	-.2	10.2	11.6	6.5	19.9	21.6	22.0	18.9	40.2	74.5	64.7	58.7	58.1	34.0	38.2
Goods	2,234.0	2,321.0	2,422.0	2,593.9	2,281.1	2,301.3	2,329.4	2,372.3	2,382.2	2,414.2	2,474.3	2,523.2	2,574.7	2,619.3	2,658.6	2,673.9	2,680.2	2,727.0	
Change in business inventories	-2.3	7.0	20.6	59.5	-.2	10.2	11.6	6.5	19.9	21.6	22.0	18.9	40.2	74.5	64.7	58.7	58.1	34.0	38.2
Non durable goods	1,323.9	1,366.0	1,392.0	1,475.9	1,355.3	1,344.4	1,371.3	1,392.9	1,383.3	1,387.6	1,393.9	1,403.3	1,436.3	1,470.1	1,483.8	1,513.2	1,502.5	1,513.1	1,530.6
Change in business inventories	14.3	17.9	4.9	27.6	18.5	9.1	22.7	21.4	6.8	10.3	7.8	-5.5	15.1	39.5	30.5	25.6	3.7	5.4	9.1
Addenda:																			
Motor vehicle output	176.8	205.3	228.2	264.9	187.7	204.3	207.7	221.3	221.7	224.7	221.1	245.3	265.2	257.2	266.7	270.3	268.5	258.4	259.6
Gross domestic product less motor vehicle output	5,739.8	6,039.2	6,324.8	6,670.9	5,934.1	6,063.9	6,161.8	6,221.0	6,281.5	6,353.3	6,443.6	6,510.9	6,633.3	6,726.4	6,812.9	6,881.3	6,946.5	7,050.1	

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

Table 1.4.—Real Gross Domestic Product by Major Type of Product
[Billions of chained (1992) dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994						
					I	II	III	IV	I	II	III	IV	I	II	III	IV			
Gross domestic product	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Change in business inventories	-3.0	7.0	19.0	58.9	-5	11.0	12.0	5.6	18.5	20.7	19.4	17.5	40.8	74.7	64.6	55.6	53.7	29.9	33.5
Residual	-2	0	1.6	-1.2	.4	-6	-8	.8	.6	1.1	2.5	2.0	0	-2.2	-1.9	-8	-9	.4	.9
Goods	2,262.7	2,321.0	2,389.7	2,524.0	2,289.2	2,301.2	2,327.2	2,366.4	2,356.5	2,386.3	2,385.3	2,430.8	2,467.1	2,510.8	2,542.5	2,575.5	2,575.3	2,572.2	2,609.5
Change in business inventories	-3.0	7.0	19.0	58.9	-5	11.0	12.0	5.6	18.5	20.7	19.4	17.5	40.8	74.7	64.6	55.6	53.7	29.9	33.5
Nondurable goods	1,345.6	1,366.0	1,366.8	1,425.1	1,362.7	1,346.1	1,368.7	1,386.5	1,361.7	1,366.5	1,370.3	1,368.7	1,395.0	1,426.5	1,431.0	1,448.1	1,429.0	1,430.6	1,440.3
Change in business inventories	13.4	17.9	3.6	28.3	18.1	9.7	23.4	20.5	5.4	9.6	5.9	-6.4	16.4	40.9	31.7	24.1	1.8	2.8	6.3
Residual	-2	0	1.5	-2.3	.4	-4	-9	.5	.6	.7	2.6	1.8	-5	-2.8	-3.1	-2.9	-2.3	-1.9	-2.4
Addenda:																			
Motor vehicle output	182.0	205.3	219.0	245.1	190.3	204.7	207.0	219.2	215.3	216.5	211.1	232.9	248.9	238.3	244.4	248.8	243.0	231.7	232.1
Gross domestic product less motor vehicle output	5,897.3	6,039.1	6,167.1	6,362.9	5,985.3	6,009.5	6,053.8	6,107.8	6,110.9	6,139.7	6,182.2	6,235.6	6,259.0	6,348.9	6,400.0	6,443.6	6,456.9	6,481.1	6,543.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business 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.

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

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Billions of dollars]

Gross domestic product	5,916.7	6,244.4	6,553.0	6,935.7	6,121.8	6,201.2	6,271.7	6,383.1	6,442.6	6,506.2	6,574.3	6,688.7	6,776.1	6,890.5	6,993.1	7,083.2	7,149.8	7,204.9	7,309.8
Equals: Gross domestic purchases	5,937.2	6,274.0	6,615.7	7,030.1	6,130.8	6,230.2	6,309.2	6,425.8	6,490.5	6,565.8	6,648.8	6,757.4	6,854.8	6,983.5	7,100.1	7,181.9	7,258.4	7,320.2	7,397.3
Less: Change in business inventories	-2.3	7.0	20.6	59.5	-.2	10.2	11.6	6.5	19.9	21.6	22.0	18.9	40.2	74.5	64.7	58.7	58.1	34.0	38.2

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

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
[Billions of chained (1992) dollars]

Gross domestic product	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Equals: Gross domestic purchases	6,101.6	6,274.0	6,457.4	6,711.5	6,190.3	6,246.9	6,291.7	6,367.0	6,382.0	6,420.2	6,478.3	6,549.0	6,605.8	6,692.2	6,753.6	6,794.3	6,818.9	6,830.2	6,874.2
Less: Change in business inventories	-3.0	7.0	19.0	58.9	-5	11.0	12.0	5.6	18.5	20.7	19.4	17.5	40.8	74.7	64.6	55.6	53.7	29.9	33.5
Equals: Final sales to domestic purchasers	6,104.9	6,267.0	6,436.8	6,653.7	6,190.5	6,236.3	6,280.5	6,360.7	6,362.8	6,398.4	6,456.4	6,529.4	6,565.0	6,619.6	6,690.8	6,739.5	6,766.0	6,799.9	6,839.7

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	5,916.7	6,244.4	6,553.0	6,935.7	6,121.8	6,201.2	6,271.7	6,383.1	6,442.6	6,506.2	6,574.3	6,688.7	6,776.1	6,890.5	6,993.1	7,083.2	7,149.8	7,204.9	7,309.8
Business ¹	4,908.5	5,184.4	5,451.6	5,798.4	5,080.1	5,143.0	5,205.2	5,309.3	5,351.3	5,411.8	5,465.9	5,577.3	5,649.6	5,755.5	5,852.6	5,935.8	5,988.0	6,033.1	6,129.6
Farm	72.9	80.6	72.1	82.3	79.2	80.3	84.1	78.7	71.7	75.1	65.1	76.6	87.1	82.4	79.6	80.0	76.6	76.8	78.6

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1992) dollars]

Gross domestic product	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Business ¹	5,026.4	5,184.4	5,315.4	5,530.0	5,119.0	5,156.7	5,198.6	5,263.1	5,259.6	5,286.0	5,320.1	5,396.0	5,432.0	5,509.0	5,565.1	5,613.7	5,620.4	5,631.9	5,693.5
Nonfarm ¹	4,954.9	5,103.8	5,244.7	5,446.6	5,039.7	5,075.3	5,115.8	5,184.4	5,184.3	5,212.7	5,259.1	5,322.5	5,347.9	5,424.8	5,481.1	5,532.8	5,542.4	5,556.1	5,620.2
Nonfarm less housing	4,428.1	4,560.6	4,702.0	4,885.3	4,508.4	4,542.4	4,545.7	4,645.9	4,638.2	4,671.5	4,717.9	4,780.7	4,783.4	4,870.7	4,920.0	4,967.2	4,973.3	4,984.3	5,046.7
Farm	71.6	80.6	70.7	83.7	79.3	81.4	82.8	78.7	75.4	73.4	60.6	73.5	84.6	84.7	84.3	81.0	78.0	75.6	72.8
Residual	-.2	-.1	.1	-.7	.1	0	0	0	-.1	-.2	.3	-.3	-.7	-.8	-.9	-.8	-.7	-.5	-.6

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8B.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Gross domestic product	5,916.7	6,244.4	6,553.0	6,935.7	6,121.8	6,201.2	6,271.7	6,383.1	6,442.6	6,506.2	6,574.3	6,688.7	6,776.1	6,890.5	6,993.1	7,083.2	7,149.8	7,204.9	7,309.8	
Equals: Gross national product	5,932.4	6,255.5	6,563.5	6,931.9	6,138.3	6,212.2	6,281.1	6,390.5	6,458.6	6,516.5	6,587.1	6,691.9	6,781.0	6,888.3	6,986.9	7,071.4	7,146.8	7,202.4	7,293.4	
Less: Consumption of fixed capital	679.9	713.5	729.7	784.8	687.2	692.4	770.1	704.3	721.4	721.5	738.3	737.7	827.8	758.9	770.5	781.9	791.6	804.4	815.1	
Private	556.4	585.4	596.0	644.7	560.9	564.7	641.5	574.3	589.7	588.5	603.7	601.9	689.1	620.4	630.5	638.7	646.7	657.9	667.9	
Capital consumption allowances	557.1	575.4	596.7	637.3	564.3	568.4	590.4	578.5	586.2	591.3	601.1	608.2	641.6	628.2	636.1	643.3	647.9	655.2	663.4	
Less: Capital consumption adjustment .....	.7	-10.0	.7	-7.4	3.4	3.6	-51.1	4.2	-3.5	2.8	-2.6	6.3	-47.5	7.8	5.6	4.6	1.1	-2.7	-4.4
Equals: Net national product	5,252.5	5,542.0	5,833.8	6,147.2	5,451.1	5,519.7	5,510.9	5,686.2	5,737.2	5,795.0	5,848.8	5,954.2	5,953.2	6,129.4	6,216.4	6,289.5	6,355.2	6,398.0	6,478.3	
Statistical discrepancy	10.1	44.8	58.8	34.5	24.5	37.4	52.7	64.6	80.5	60.6	50.7	43.6	24.9	30.8	45.7	36.4	29.5	19.6	-8.0	
Equals: National income	4,761.6	4,990.4	5,238.5	5,535.2	4,927.9	4,981.5	4,949.5	5,102.6	5,139.5	5,204.6	5,258.0	5,351.9	5,363.6	5,524.6	5,587.5	5,665.1	5,728.3	5,771.8	5,876.0	
Less: Corporate profits with inventory valuation and capital consumption adjustments	411.3	428.0	492.1	554.1	444.2	437.2	376.1	454.6	454.1	476.4	498.0	539.9	487.3	560.1	577.3	591.8	580.0	580.8	630.0	
Equals: Personal income	4,981.6	5,277.2	5,495.6	5,762.0	5,164.2	5,237.7	5,277.7	5,429.3	5,365.5	5,475.7	5,517.1	5,624.1	5,593.6	5,744.6	5,809.8	5,900.1	6,002.9	6,072.2	6,144.1	
Addenda:																				
Gross domestic income	5,906.6	6,199.7	6,494.1	6,901.3	6,097.4	6,163.8	6,219.0	6,318.4	6,362.6	6,445.6	6,523.7	6,645.1	6,751.2	6,859.7	6,947.4	7,046.8	7,120.3	7,185.2	7,317.7	
Gross national income	5,922.3	6,210.7	6,504.7	6,897.4	6,113.8	6,174.8	6,228.4	6,325.9	6,378.1	6,455.9	6,536.4	6,648.3	6,756.1	6,857.5	6,941.2	7,035.0	7,117.4	7,182.8	7,301.4	
Net domestic product	5,236.8	5,530.9	5,823.2	6,151.0	5,434.7	5,508.8	5,501.5	5,678.8	5,721.2	5,784.7	5,836.0	5,950.9	5,948.3	6,131.6	6,222.6	6,301.4	6,358.2	6,400.5	6,494.7	

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1992) dollars]

	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Gross domestic product	6,079.4	6,244.4	6,386.1	6,608.4	6,175.7	6,214.2	6,260.7	6,327.1	6,326.2	6,356.3	6,393.2	6,468.7	6,508.5	6,587.4	6,644.8	6,692.9	6,700.2	6,712.7	6,775.8
Equals: Gross national product	6,094.9	6,255.5	6,396.8	6,605.6	6,192.0	6,225.2	6,270.3	6,334.6	6,342.3	6,366.7	6,406.0	6,472.2	6,514.0	6,586.1	6,640.0	6,682.5	6,698.2	6,711.0	6,761.3
Less: Consumption of fixed capital	686.0	713.5	714.7	750.6	690.9	694.3	768.5	700.3	712.6	707.3	722.0	717.0	798.3	729.1	734.8	740.4	745.7	751.7	757.8
Private	560.8	585.4	584.0	617.9	564.5	566.5	639.3	571.1	582.7	576.9	591.0	585.6	664.6	596.9	602.3	607.7	612.7	618.3	624.1
Government	125.2	128.2	130.7	132.8	126.5	128.0	128.8	129.3	129.9	130.5	131.0	131.5	133.3	132.6	132.9	133.2	133.5	133.8	133.8
Government enterprises	17.4	18.0	18.6	19.5	17.7	17.9	18.0	18.2	18.4	18.5	18.7	18.8	20.4	19.1	19.3	19.4	19.5	19.7	19.8
Equals: Net national product	5,408.9	5,542.0	5,682.1	5,855.0	5,501.9	5,531.6	5,499.4	5,635.1	5,629.5	5,659.5	5,683.7	5,755.5	5,713.3	5,857.8	5,906.1	5,942.9	5,953.1	5,956.9	6,003.4
Addenda:																			
Gross domestic income ¹	6,069.1	6,199.7	6,328.7	6,575.6	6,151.0	6,176.7	6,208.2	6,263.0	6,247.2	6,297.0	6,343.9	6,426.6	6,484.5	6,558.0	6,601.3	6,658.4	6,672.6	6,694.4	6,783.2
Gross national income ²	6,084.6	6,210.8	6,339.4	6,572.8	6,167.3	6,187.7	6,217.7	6,270.5	6,263.3	6,307.5	6,356.7	6,430.0	6,490.1	6,556.6	6,596.5	6,648.1	6,670.6	6,692.7	6,768.7
Net domestic product	5,393.5	5,530.9	5,671.4	5,857.8	5,485.5	5,520.7	5,489.9	5,627.6	5,613.5	5,649.1	5,670.8	5,752.0	5,707.7	5,859.2	5,910.9	5,953.3	5,955.0	5,961.2	6,017.9

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

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

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the

chain-type quantity index and the 1992 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.

Note.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

	6,094.9	6,255.5	6,396.8	6,605.6	6,192.0	6,225.2	6,270.3	6,334.6	6,342.3	6,366.7	6,406.0	6,472.2	6,514.0	6,586.1	6,640.0	6,682.5	6,698.2	6,711.0	6,761.3
Gross national product	6,094.9	6,255.5	6,396.8	6,605.6	6,192.0	6,225.2	6,270.3	6,334.6	6,342.3	6,366.7	6,406.0	6,472.2	6,514.0	6,586.1	6,640.0	6,682.5	6,698.2	6,711.0	6,761.3
Equals: Command-basis gross national product	6,096.9	6,256.5	6,405.5	6,616.7	6,198.1	6,228.7	6,263.7	6,332.0	6,349.3	6,371.2	6,416.8	6,484.0	6,532.8	6,599.4	6,645.3	6,689.3	6,713.7	6,721.2	6,777.9
1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.																			
2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.																			

Table 1.12.—Net Domestic Product by Sector

[Billions of dollars]

	1991	1992	1993	1994	1995
Net domestic product	5,236.8	5,530.9	5,823.2	6,151.0	6,442.7
Business ¹	4,335.0	4,581.0	4,836.5	5,133.0	5,392.5
Nonfarm ¹	4,284.5	4,523.7	4,787.8	5,074.7	5,337.6
Nonfarm less housing	3,866.1	4,086.3	4,330.8	4,599.0	4,824.7
Housing	418.4	437.4	457.1	475.6	512.9
Farm	50.5	57.3	48.7	58.4	54.9

1. Net domestic business product equals net domestic product less net product of households and institutions and of general government. Nonfarm product equals net domestic business product less net farm product.

2. Equals compensation of general government employees as shown in table 3.7B.

Table 1.13.—Real Net Domestic Product by Sector

[Billions of chained (1992) dollars]

	1991	1992	1993	1994	1995
Net domestic product	5,393.5	5,530.9	5,671.4	5,857.8	5,985.1
Business ¹	4,448.2	4,581.0	4,712.7	4,892.5	5,019.5
Nonfarm ¹	4,399.7	4,523.7	4,664.7	4,831.8	4,966.9
Nonfarm less housing	3,966.2	4,086.3	4,219.2	4,380.6	4,494.5
Housing	433.6	437.4	445.5	451.2	472.4
Farm	48.7	57.3	47.9	61.4	52.2
Households and institutions	272.1	279.1	287.9	296.2	302.5
Private households	9.4	10.1	10.3	10.2	10.1
Nonprofit institutions	262.6	269.0	277.5	286.0	292.3
General government ²	673.4	670.8	670.8	669.2	663.7
Federal	218.2	210.9	203.5	193.6	184.1
State and local	455.3	460.0	467.2	475.7	480.0
Residual	-5	-1	.3	-.9	-.5

1. Net domestic business product equals net domestic product less net product of households and institutions and of general government. Nonfarm product equals net domestic business product less net farm product.

2. Equals compensation of general government employees as shown in table 3.8B.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.14.—National Income by Type of Income
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates											
					1992				1993				1994			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
National income	4,761.6	4,990.4	5,238.5	5,535.2	4,927.9	4,981.5	4,949.5	5,102.6	5,139.5	5,204.6	5,258.0	5,351.9	5,363.6	5,524.6	5,587.5	5,665.1
Proprietors' income with inventory valuation and capital consumption adjustments	376.5	423.8	435.9	464.4	410.2	420.8	426.6	437.4	429.9	434.0	430.0	449.6	449.4	465.1	467.3	475.6
Farm	29.3	37.1	31.1	34.3	35.9	37.1	39.0	36.5	30.6	34.9	25.2	33.6	40.1	34.4	31.2	31.6
Proprietors' income with inventory valuation adjustment	37.2	45.2	39.1	42.2	43.7	44.9	47.8	44.4	38.5	42.8	33.4	41.5	48.0	42.2	39.1	39.5
Capital consumption adjustment	-7.9	-8.1	-8.0	-7.9	-7.9	-8.8	-7.9	-7.9	-8.0	-8.2	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9
Nonfarm	347.2	386.7	404.8	430.0	374.4	383.8	387.6	401.0	399.3	399.2	404.8	416.0	409.3	430.8	436.1	444.0
Capital consumption adjustment	22.4	24.3	24.5	19.6	23.8	24.4	24.1	25.1	25.0	24.7	24.3	24.1	10.6	22.4	23.0	24.7
Rental income of persons with capital consumption adjustment	67.9	79.4	102.2	112.1	77.2	79.5	69.5	91.2	98.5	103.1	103.8	103.3	104.1	115.9	115.3	113.0
Rental income of persons	107.5	127.5	145.0	159.7	115.3	118.1	145.4	131.1	143.4	144.1	147.2	145.1	162.5	159.0	159.3	158.0
Capital consumption adjustment	-39.6	-48.1	-42.8	-47.6	-38.2	-38.6	-75.9	-39.8	-44.9	-41.1	-43.4	-41.8	-58.3	-43.1	-44.0	-44.9
Corporate profits with inventory valuation and capital consumption adjustments	411.3	428.0	492.1	554.1	444.2	437.2	376.1	454.6	454.1	476.4	498.0	539.9	487.3	560.1	577.3	591.8
Capital consumption adjustment	33.1	29.1	34.4	36.2	32.7	32.9	16.7	34.1	31.7	34.5	32.1	39.4	15.7	43.9	43.0	37.4
Addenda:																
Corporate profits after tax with inventory valuation and capital consumption adjustments	277.9	285.0	328.3	358.8	300.3	286.3	248.5	304.9	302.6	313.8	338.6	358.2	315.8	367.4	373.8	378.2
Undistributed profits with inventory valuation and capital consumption adjustments	114.8	115.5	131.0	147.8	138.2	121.7	77.6	124.5	112.4	118.1	138.4	155.3	111.5	158.6	161.3	159.7
Consumption of fixed capital	364.5	376.4	389.3	416.4	368.6	370.7	389.9	376.3	382.8	385.5	394.4	427.8	406.4	413.0	418.3	424.4

Table 1.15.—National Income by Sector, Legal Form of Organization, and Type of Income
[Billions of dollars]

	1991	1992	1993	1994	1995
National income	4,761.6	4,990.4	5,238.5	5,535.2	5,828.9
Domestic business	3,844.2	4,029.4	4,241.2	4,521.1	4,785.7
Corporate business	2,745.4	2,865.9	3,040.3	3,257.4	3,454.1
Corporate profits with inventory valuation and capital consumption adjustments	342.6	363.1	422.5	489.9	528.1
Capital consumption adjustment	33.1	29.1	34.4	36.2	34.0
Sole proprietorships and partnerships	660.1	708.8	732.3	772.9	820.6
Proprietors' income with inventory valuation and capital consumption adjustments	374.1	421.1	433.1	461.3	482.8
Farm	29.3	37.1	31.1	34.3	27.9
Proprietors' income with inventory valuation adjustment	37.2	45.2	39.1	42.2	35.8
Capital consumption adjustment	-7.9	-8.1	-8.0	-7.9	-7.9
Nonfarm	344.8	384.0	402.0	427.0	455.0
Capital consumption adjustment	23.0	25.0	25.2	20.3	26.1
Other private business	362.1	373.7	387.3	402.7	418.0
Proprietors' income with inventory valuation and capital consumption adjustments	2.4	2.6	2.8	3.1	3.2
Capital consumption adjustment	-.7	-.7	-.7	-.7	-.7
Rental income of persons with capital consumption adjustment	67.9	79.4	102.2	112.1	111.7
Rental income of persons	107.5	127.5	145.0	159.7	158.7
Capital consumption adjustment	-39.6	-48.1	-42.8	-47.6	-47.0
Domestic income (1-48)	4,745.9	4,979.3	5,227.9	5,539.0	5,836.0
Proprietors' income with inventory valuation and capital consumption adjustments (16+29)	376.5	423.8	435.9	464.4	486.1
Rental income of persons with capital consumption adjustment (32)	67.9	79.4	102.2	112.1	111.7
Corporate profits with inventory valuation and capital consumption adjustments (7)	342.6	363.1	422.5	489.9	528.1

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1991	1992	1993	1994	Seasonally adjusted at annual rates												
					1992				1993				1994				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	
Billions of dollars																	
Gross domestic product of corporate business:																	
Consumption of fixed capital	364.5	376.4	389.3	416.4	368.6	370.7	389.9	376.3	382.8	385.5	394.4	394.3	427.8	406.4	413.0	418.3	
Net domestic product	3,098.4	3,239.8	3,434.4	3,675.8	3,200.1	3,227.0	3,202.7	3,329.4	3,332.6	3,403.1	3,452.6	3,549.4	3,542.1	3,661.2	3,714.4	3,785.6	
Domestic income	2,745.4	2,865.9	3,040.3	3,257.4	2,832.9	2,858.7	2,828.2	2,943.9	2,948.5	3,012.3	3,058.8	3,141.6	3,130.8	3,246.1	3,293.5	3,359.3	
Corporate profits with inventory valuation and capital consumption adjustments	342.6	363.1	422.5	489.9	374.5	370.5	312.2	395.3	378.7	410.1	425.2	476.2	422.7	496.3	512.8	527.6	
Capital consumption adjustment	33.1	29.1	34.4	36.2	32.7	32.9	16.7	34.1	31.7	34.5	32.1	39.4	15.7	43.9	43.0	42.2	
Gross domestic product of nonfinancial corporate business:																	
Consumption of fixed capital	320.2	330.5	340.8	363.3	323.3	325.1	343.8	329.7	335.5	337.5	345.5	344.5	376.7	353.9	359.2	363.4	
Net domestic product	2,811.9	2,932.2	3,096.7	3,326.1	2,878.9	2,911.0	2,926.7	3,012.0	3,008.7	3,069.7	3,114.2	3,194.2	3,225.0	3,309.1	3,350.3	3,419.8	
Domestic income	2,493.9	2,595.1	2,740.5	2,946.4	2,548.4	2,579.2	2,588.9	2,664.0	2,661.8	2,716.8	2,758.3	2,825.2	2,852.4	2,932.6	2,968.2	3,032.7	
Corporate profits with inventory valuation and capital consumption adjustments	269.7	295.6	346.6	414.1	285.5	290.0	278.9	328.2	307.9	336.8	351.4	390.3	374.7	416.7	423.7	441.3	
Capital consumption adjustment	47.6	45.3	49.5	54.8	48.9	49.3	33.0	50.1	46.7	49.2	47.1	54.9	32.7	62.1	62.2	58.0	
Billions of chained (1992) dollars																	
Gross domestic product of nonfinancial corporate business¹																	
3,168.8	3,262.6	3,379.7	3,567.4	3,217.0	3,238.4	3,267.0	3,328.2	3,302.6	3,356.3	3,398.9	3,460.9	3,503.7	3,552.9	3,577.5	3,635.3	3,632.9	
Consumption of fixed capital ²	322.4	330.5	335.1	350.1	325.0	326.1	342.3	328.6	332.6	331.8	339.9	336.2	366.4	341.6	344.6	347.8	
Net domestic product ³	2,846.4	2,932.2	3,044.6	3,217.3	2,891.9	2,912.3	2,924.7	2,999.6	2,970.0	3,024.5	3,059.0	3,124.7	3,137.3	3,211.3	3,232.9	3,287.5	3,281.7
3,300.1	3,360.8																

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

Table 2.1.—Personal Income and Its Disposition
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates												
					1992				1993				1994				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	
Personal income	4,981.6	5,277.2	5,495.6	5,762.0	5,164.2	5,237.7	5,277.7	5,429.3	5,365.5	5,475.7	5,517.1	5,624.1	5,593.6	5,744.6	5,809.8	5,900.1	
Proprietors' income with inventory valuation and capital consumption adjustments	376.5	423.8	435.9	464.4	410.2	420.8	426.6	437.4	429.9	434.0	430.0	449.6	449.4	465.1	467.3	475.6	479.4
Farm	29.3	37.1	31.1	34.3	35.9	37.1	39.0	36.5	30.6	34.9	25.2	33.6	40.1	31.2	27.7	31.6	26.6
Nonfarm	347.2	386.7	404.8	430.0	374.4	383.8	387.6	401.0	399.3	399.2	404.8	416.0	409.3	430.8	436.1	444.0	451.7
Rental income of persons with capital consumption adjustment	67.9	79.4	102.2	112.1	77.2	79.5	69.5	91.2	98.5	103.1	103.8	103.3	104.1	115.9	115.3	113.0	111.6
Equals: Disposable personal income	4,356.8	4,626.7	4,805.7	5,030.6	4,527.5	4,597.7	4,627.1	4,754.5	4,703.1	4,788.9	4,820.7	4,910.3	4,888.1	5,003.8	5,078.6	5,151.9	5,232.9
Equals: Personal saving	259.5	285.6	229.9	198.3	277.5	292.9	267.6	304.5	213.9	243.4	218.5	244.0	160.1	207.7	207.8	217.8	252.6
Addenda:																	
Disposable personal income:																	
Total, billions of chained (1992) dollars ¹	4,500.0	4,626.7	4,682.0	4,786.7	4,578.1	4,612.4	4,613.8	4,702.5	4,619.2	4,674.2	4,690.0	4,744.8	4,696.5	4,781.3	4,811.8	4,857.4	4,902.3
Per capita:																	
Current dollars	17,242	18,113	18,615	19,298	17,801	18,028	18,088	18,533	18,289	18,577	18,649	18,944	18,819	19,221	19,458	19,690	19,959
Chained (1992) dollars	17,809	18,113	18,136	18,362	18,000	18,085	18,036	18,330	17,963	18,132	18,143	18,306	18,082	18,367	18,436	18,564	18,698
Personal saving as a percentage of disposable personal income	6.0	6.2	4.8	3.9	6.1	6.4	5.8	6.4	4.5	5.1	4.5	5.0	3.3	4.2	4.1	4.2	4.8
																	4.1
																	4.5

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

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

Table 3.18B.—Relation of Federal Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to the Budget, Fiscal Years

[Billions of dollars]

					Seasonally adjusted at annual rates									
					1991	1992	1992							
							I	II	III	IV				
Receipts														
Current expenditures and gross investment														
Less: Coverage differences:														
Financial transactions:														
Net lending														
2.9														
Equals: Federal Government current expenditures and gross investment, national income and product accounts														
1,397.6														
1,531.1														
374.4														
379.8														
401.7														
400.4														
Equals: Federal Government current expenditures, national income and product accounts														
1,319.9														
1,455.3														
356.2														
360.6														
381.3														
381.2														

1. Consists largely of contributions for social insurance by residents of U.S. territories and Puerto Rico.

2. Taxes received from the rest of the world are included in the budget and netted against expenditures (transfer payments) in the national income and product accounts.

3. Consists largely of proprietary receipts that are netted against outlays in the budget and classified as receipts in the national income and product accounts.

4. Consists largely of Treasury receipts from sales of foreign currencies to Government agencies.

5. Consists largely of transfer payments, subsidies, and grants-in-aid to residents of U.S. territories and Puerto Rico.

6. Consists of agencies such as the Postal Service and the Federal Financing Bank which, in some time periods, were not included in the budget. Also includes net purchases of silver and minor coin metal.

7. Consists largely of net expenditures of foreign currencies.

Table 5.1.—Gross Saving and Investment
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Gross saving	934.0	904.3	934.6	1,055.9	920.3	914.0	899.9	883.0	907.7	922.9	936.7	971.3	1,033.5	1,064.5	1,054.4	1,071.2	1,115.5	1,103.6	1,169.4
Gross private saving	930.6	970.7	961.6	1,006.3	976.6	979.3	986.7	940.3	980.0	950.9	961.6	953.8	1,012.7	990.4	1,003.3	1,018.8	1,044.3	1,019.1	1,086.8
Personal saving	259.5	285.6	229.9	198.3	277.5	292.9	267.6	304.5	213.9	243.4	218.5	244.0	160.1	207.7	207.8	217.8	252.6	216.3	239.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments	114.8	115.5	131.0	147.8	138.2	121.7	77.6	124.5	112.4	118.1	138.4	155.3	111.5	158.6	161.3	159.7	141.0	142.0	177.0
Capital consumption adjustment	33.1	29.1	34.4	36.2	32.7	32.9	16.7	34.1	31.7	34.5	32.1	39.4	15.7	43.9	43.0	42.2	37.4	33.5	32.1
Corporate consumption of fixed capital	364.5	376.4	389.3	416.4	368.6	370.7	389.9	376.3	382.8	385.5	394.4	394.3	427.8	406.4	413.0	418.3	424.4	432.7	439.4
Noncorporate consumption of fixed capital	191.9	209.0	206.7	228.3	192.3	194.0	251.6	198.0	206.9	203.0	209.3	207.6	261.3	214.0	217.5	220.4	222.3	225.2	228.4
Gross investment	944.0	949.1	993.5	1,090.4	944.8	951.3	952.5	947.7	988.2	983.5	987.4	1,014.9	1,058.4	1,095.3	1,100.2	1,107.6	1,145.0	1,123.2	1,161.5
Gross private domestic investment	736.2	790.4	871.1	1,014.4	755.2	790.7	799.7	816.1	843.6	855.9	873.8	911.2	957.6	1,016.5	1,033.6	1,050.1	1,072.0	1,050.3	1,074.8
Statistical discrepancy	10.1	44.8	58.8	34.5	24.5	37.4	52.7	64.6	80.5	60.6	50.7	43.6	24.9	30.8	45.7	36.4	29.5	19.6	-8.0

Table 5.2.—Gross and Net Investment by Major Type
[Billions of dollars]

	1991	1992	1993	1994	1995
Gross private domestic investment.					
Less: Consumption of fixed capital	556.4	585.4	596.0	644.7	664.4
Equals: Net private domestic investment	179.8	205.1	275.2	369.8	400.9
Fixed investment.					
Less: Consumption of fixed capital	556.4	585.4	596.0	644.7	664.4
Equals: Net fixed investment	182.1	198.1	254.6	310.2	363.9
Nonresidential.					
Less: Consumption of fixed capital	457.2	471.7	487.2	518.6	543.7
Equals: Net nonresidential	90.1	86.2	111.6	148.6	194.8
Structures.					
Less: Consumption of fixed capital	117.7	119.8	124.1	133.5	133.8
Equals: Net structures	64.1	49.3	47.7	46.7	65.9
Producers' durable equipment.					
Less: Consumption of fixed capital	339.5	351.9	363.1	385.2	409.9
Equals: Net producers' durable equipment	26.1	36.8	63.9	101.8	128.9
Residential.					
Less: Consumption of fixed capital	99.2	113.7	108.7	126.1	120.6
Equals: Net residential	92.0	111.9	143.0	161.7	169.1

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

Table 5.3.—Real Gross and Net Investment by Major Type
[Billions of chained (1992) dollars]

	1991	1992	1993	1994	1995
Gross private domestic investment.					
Less: Consumption of fixed capital	738.1	790.4	857.0	979.3	1,009.4
Equals: Net private domestic investment	560.8	585.4	584.0	617.9	623.4
Fixed investment.					
Less: Consumption of fixed capital	560.8	585.4	584.0	617.9	623.4
Equals: Net fixed investment	180.4	198.1	252.3	303.2	352.5
Nonresidential.					
Less: Consumption of fixed capital	460.4	471.7	479.6	500.2	514.5
Equals: Net nonresidential	87.3	86.2	114.1	151.8	199.8
Structures.					
Less: Consumption of fixed capital	116.7	119.8	119.7	124.8	121.4
Equals: Net structures	64.9	49.3	46.6	44.1	59.7
Producers' durable equipment.					
Less: Consumption of fixed capital	343.7	351.9	359.9	375.5	393.4
Equals: Net producers' durable equipment	22.4	36.8	67.7	108.6	141.0
Residential.					
Less: Consumption of fixed capital	100.4	113.7	104.5	117.6	109.2
Equals: Net residential	93.0	111.9	138.1	151.4	153.5
Change in business inventories					
Gross government investment ¹ .					
Less: Consumption of fixed capital	125.2	128.2	130.7	132.8	133.6
Equals: Net government investment	77.0	81.0	75.9	71.1	73.9
Federal					
National defense	12.2	11.1	3.2	-3.2	-6.6
Nondefense	4.9	1.9	-6.1	-9.8	-12.6
State and local	7.3	9.2	9.3	6.6	6.0
Structures.					
Less: Consumption of fixed capital	54.1	55.1	56.2	57.7	58.5
Equals: Net structures	61.2	68.5	70.6	71.0	76.3
Federal					
National defense	1.7	3.2	3.0	1.9	1.5
Nondefense	-2.4	-1.8	-2.6	-2.7	-2.3
State and local	4.1	5.0	5.6	4.6	3.8
Equipment.					
Less: Consumption of fixed capital	71.1	73.0	74.5	75.1	75.1
Equals: Net equipment	15.8	12.5	5.2	.1	-2.5
Federal					
National defense	10.5	7.9	.2	-5.2	-8.1
Nondefense	7.3	3.7	-3.5	-7.1	-10.3
State and local	3.2	4.2	3.7	2.0	2.2
State and local	5.3	4.5	5.1	5.3	5.6

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.10.—Change in Business Inventories by Industry
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates											
					1992				1993				1994			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
Change in business inventories	-2.3	7.0	20.6	59.5	-2	10.2	11.6	6.5	19.9	21.6	22.0	18.9	40.2	74.5	64.7	58.7
Farm	-1.1	5.0	-6.2	11.5	7.3	9.1	4.8	-1.3	-5.9	-4.8	-10.2	-3.8	10.3	19.3	12.9	3.6

Table 5.11.—Real Change in Business Inventories by Industry
[Billions of chained (1992) dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates											
					1992				1993				1994			
Change in business inventories	-3.0	7.0	19.0	58.9	-5	11.0	12.0	5.6	18.5	20.7	19.4	17.5	40.8	74.7	64.6	55.6
Farm	-1.7	5.0	-7.3	12.3	7.1	9.4	5.0	-1.7	-7.3	-5.6	-11.7	-4.7	11.3	21.1	15.0	1.9
Nonfarm	-1.2	2.0	26.4	46.8	-7.7	1.6	6.9	7.4	26.0	26.7	30.9	22.1	29.7	54.0	50.5	53.0
Manufacturing	-6.1	-9.2	5.5	8.3	-13.3	-12.6	4.2	-15.1	1.2	10.6	7.9	2.3	10.5	4.4	12.0	6.4
Durable goods	-9.1	-12.7	4.1	7.7	-17.1	-11.5	-4.6	-17.8	-2	6.2	6.0	4.6	6.1	8.4	8.6	7.8
Wholesale trade:																
Durable goods	1.2	3.1	3.3	12.2	-6.0	11.8	4.4	2.3	.7	2.6	6.6	3.4	2.9	19.4	13.1	13.5
Merchant wholesalers:																
Nondurable goods	4.3	4.0	2.6	4.2	6.2	-5	1.6	9.0	1.3	4.7	5.8	-1.5	-8	2.7	7.0	8.0
Retail trade	-3	3.9	12.4	16.5	-5.2	9.2	3.5	8.1	31.8	3.7	5.8	8.5	10.3	22.8	15.8	17.1
Durable goods	-4.9	.8	7.5	10.3	-1.8	5.4	-2.1	1.8	19.3	4.1	-1.7	8.3	11.8	7.1	10.4	12.1
Other	-1.2	-4	4.6	6.0	-4.4	2.7	-.8	1.1	2.2	3.5	5.8	7.1	3.7	9.9	6.9	3.5
Nondurable goods	4.6	3.1	4.9	6.1	-3.5	3.8	5.6	6.4	12.4	-4	7.7	0	-1.7	15.8	5.3	4.8
Other	-4	-4	2.5	5.3	9.6	-5.3	-7.8	1.8	-9.4	5.2	4.8	9.4	5.9	6.4	2.0	12.2
Nondurable goods	3.3	1.7	2.2	5.0	3.4	-9	1.1	3.2	-2.5	6.9	2.1	2.3	2.6	7.5	1.1	9.0
Residual .....	.3	0	0	-1	.1	0	-3	-1	.2	-6	-1	.6	.3	-9	.9	.1

NOTE.—Chained (1992) dollar series for real change in business 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 5.12.—Inventories and Domestic Final Sales of Business by Industry
[Billions of dollars]

	1991	1992	1993	1994	1995	Seasonally adjusted quarterly totals											
						1992				1993				1994			
						I	II	III	IV	I	II	III	IV	I	II	III	IV
Inventories ¹	1,065.5	1,070.8	1,076.2	1,077.9	1,097.4	1,101.3	1,103.4	1,112.7	1,130.2	1,147.1	1,167.6	1,196.5	1,235.1	1,245.5	1,251.6		
Farm	104.9	104.0	104.8	104.9	109.9	105.6	101.7	101.5	107.2	103.4	102.7	104.9	105.6	100.8	98.8		

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 business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their 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, CBI is stated at annual rates.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry
[Billions of chained (1992) dollars]

	1991	1992	1993	1994	1995	Seasonally adjusted quarterly totals											
						1992				1993				1994			
Inventories ¹	1,066.8	1,069.5	1,072.5	1,073.9	1,078.5	1,083.7	1,088.5	1,092.9	1,103.1	1,121.8	1,137.9	1,151.8	1,165.3	1,172.7	1,181.1		
Farm	101.5	103.8	105.1	104.7	102.8	101.4	98.5	97.4	100.2	105.5	109.2	107.9	108.5	107.3	105.7		
Nonfarm	965.3	965.7	967.4	969.2	975.7	982.4	990.1	995.6	1,003.1	1,016.6	1,029.2	1,042.5	1,056.8	1,065.2	1,074.9		
Durable goods	548.9	549.2	546.4	542.7	546.0	548.8	552.1	558.0	564.1	572.6	580.8	588.7	601.5	608.2	615.0		
Nondurable goods	416.3	416.4	420.9	426.5	429.7	433.6	438.0	437.6	438.9	443.9	448.3	453.7	455.2	457.0	459.8		
Manufacturing	380.7	377.5	378.5	374.8	375.1	377.7	379.7	380.3	382.9	384.0	387.0	388.6	390.7	393.5	397.6		
Durable goods	240.8	237.9	236.7	232.3	232.2	233.8	235.3	236.4	237.9	240.0	242.7	244.1	246.2	248.7	252.3		
Nondurable goods	139.9	139.6	141.8	142.5	142.8	143.9	144.4	143.9	144.9	143.7	144.8	144.4	144.6	144.9	145.4		
Wholesale trade:																	
Durable goods	145.4	148.4	149.5	150.0	150.2	150.9	152.5	153.4	154.1	158.9	162.2	165.6	171.1	173.9	175.2		
Nondurable goods	91.8	91.5	92.1	94.6	95.0	96.2	97.6	97.2	97.3	97.5	99.4	101.7	102.3	103.3	105.2		
Merchant wholesalers:																	
Nondurable goods	77.3	77.1	77.5	79.8	80.1	81.3	82.7	82.3	82.2	82.8	84.6	86.6	87.2	88.1	89.8		
Nonmerchant wholesalers	35.0	34.8	35.3	34.9	34.8	34.7	34.7	35.1	36.1	35.7	36.4	37.3	37.6	38.2	38.5		
Nondurable goods	14.6	14.3	14.6	14.9	14.9	14.9	14.9	14.9	14.9	15.1	14.8	15.1	15.0	15.2	15.3		
Retail trade	242.0	244.3	245.1	247.2	255.1	256.0	257.5	259.6	262.2	267.9	271.8	276.1	279.2	280.6	281.4		
Durable goods	124.7	126.1	125.5	126.0	130.8	131.8	131.4	133.5	136.4	138.2	140.8	143.8	146.8	147.7	148.2		
Nondurable goods	117.3	118.2	119.6	121.2	124.3	124.2	126.1	125.7	129.6	131.0	132.2	132.3	132.8	133.0	133.3		
Other	105.4	104.1	102.2	102.6	100.3	101.6	102.8	105.1	106.6	108.2	108.7	110.4	113.4	113.8	115.3		
Nondurable goods	67.4	67.1	67.4	68.2	67.6	69.3	69.8	70.4	71.1	72.9	73.2	75.5	76.2	76.0	76.2		
Residual	-.1	.2	0	-.2	0	-.1	-.1	-.1	-.1	0	-.5	-.4	.1	.1	.8		

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

final sales series are calculated as the product of the chain-type index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar

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

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
National income without capital consumption adjustment	4,753.6	4,993.2	5,230.4	5,534.9	4,917.4	4,970.7	4,993.5	5,091.2	5,135.7	5,194.5	5,253.2	5,338.1	5,403.5	5,509.3	5,574.1	5,652.7	5,719.3	5,766.5	5,872.5
Domestic industries	4,737.9	4,982.1	5,219.8	5,538.7	4,900.9	4,959.8	4,984.1	5,083.8	5,119.7	5,184.2	5,240.4	5,334.9	5,398.6	5,511.4	5,580.3	5,664.5	5,722.3	5,768.9	5,888.8
Private industries	4,017.1	4,230.3	4,446.6	4,743.0	4,158.0	4,208.7	4,229.2	4,325.2	4,350.6	4,414.7	4,464.6	4,556.7	4,610.1	4,716.5	4,783.2	4,862.1	4,908.3	4,950.6	5,065.7
Agriculture, forestry, and fishing	86.1	95.2	90.6	97.1	93.0	94.9	97.9	94.8	89.3	94.6	84.2	94.4	102.5	97.0	94.2	94.6	91.6	91.5	93.1
Finance, insurance, and real estate	796.0	849.5	899.3	939.1	846.2	849.5	833.6	868.5	892.3	891.6	899.6	913.7	900.3	940.9	957.5	977.7	979.0	1,003.8	

Table 6.13C.—Noncorporate Capital Consumption Allowances by Industry
 [Millions of dollars]

	1991	1992	1993	1994
Noncorporate capital consumption allowances	159,493	169,899	173,011	184,735
Agriculture, forestry, and fishing	14,412	14,982	15,557	16,232
Farms	12,782	13,328	13,531	14,070
Transportation and public utilities	11,033	11,394	12,639	14,149
Communications	4,503	4,728	5,267	6,128
Electric, gas, and sanitary services	2,735	2,864	3,143	3,454
Wholesale trade	1,052	1,018	1,127	1,324
Finance, insurance, and real estate	89,689	96,269	95,768	103,758
Real estate	88,109	94,813	94,010	101,903
Owner-occupied nonfarm housing	35,398	40,661	40,034	43,736
Other	52,711	54,152	53,977	58,166

1. Consists of educational services; social services; museums, botanical, zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

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

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

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	411.3	428.0	492.1	554.1	444.2	437.2	376.1	454.6	454.1	476.4	498.0	539.9	487.3	560.1	577.3	591.8	580.0	580.8	630.0
Domestic industries	342.6	363.1	422.5	489.9	374.5	370.5	312.2	395.3	378.7	410.1	425.2	476.2	422.7	496.3	512.8	527.6	504.9	501.8	559.1
Financial	73.0	67.5	75.9	75.8	88.9	80.5	33.4	67.1	70.8	73.3	73.8	85.9	47.9	79.6	89.1	86.3	93.7	91.1	108.2
Nonfinancial	269.7	295.6	346.6	414.1	285.5	290.0	278.9	328.2	307.9	336.8	351.4	390.3	374.7	416.7	423.7	441.3	411.2	410.6	450.9

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted													
					1992				1993				1994					
					I	II	III	IV	I	II	III	IV	I	II	III	IV		
Gross domestic product:																		
Current dollars	94.75	100.00	104.94	111.07	98.04	99.31	100.44	102.22	103.17	104.19	105.28	107.11	108.51	110.35	111.99	113.43		
Chain-type quantity index	97.36	100.00	102.27	105.83	98.90	99.52	100.26	101.32	101.31	101.79	102.38	103.59	104.23	105.49	106.41	107.18	110.30	
Chain-type price index	97.32	100.00	102.62	104.96	99.14	99.81	100.17	100.88	101.83	102.39	102.83	103.42	104.15	104.63	105.25	105.80	106.68	
Implicit price deflator	97.32	100.00	102.61	104.95	99.13	99.79	100.17	100.88	101.84	102.36	102.83	103.40	104.11	104.60	105.24	105.83	106.71	
Personal consumption expenditures:																		
Current dollars	94.20	100.00	105.55	111.40	97.82	99.13	100.45	102.60	103.50	104.86	106.19	107.66	109.03	110.58	112.29	113.71	114.71	
Chain-type quantity index	97.30	100.00	102.84	106.00	98.91	99.45	100.16	101.48	101.66	102.35	103.31	104.03	104.76	105.66	106.39	107.21	107.46	
Chain-type price index	96.82	100.00	102.64	105.09	98.90	99.70	100.30	101.10	101.82	102.47	102.79	103.48	104.09	104.68	105.55	106.05	106.74	
Implicit price deflator	96.82	100.00	102.64	105.09	98.89	99.68	100.29	101.10	101.82	102.45	102.79	103.49	104.08	104.65	105.54	106.06	106.74	
Durable goods:																		
Current dollars	93.18	100.00	108.62	118.91	97.05	98.53	100.81	103.62	104.05	107.51	109.87	113.06	115.16	117.32	119.80	123.36	121.39	
Chain-type quantity index	94.56	100.00	107.28	115.03	97.45	98.49	100.70	103.36	103.58	106.36	108.26	110.92	112.50	113.69	115.26	118.68	115.96	
Chain-type price index	98.54	100.00	101.26	103.37	99.59	100.09	100.10	100.23	100.47	101.13	101.50	101.92	102.38	103.24	103.97	103.91	104.66	
Implicit price deflator	98.54	100.00	101.25	103.37	99.58	100.04	100.11	100.25	100.46	101.08	101.49	101.93	102.37	103.19	103.94	104.68	104.83	
Nondurable goods:																		
Current dollars	96.65	100.00	103.56	108.16	98.58	98.99	100.34	102.09	102.44	103.20	103.74	104.86	105.89	107.17	109.20	110.37	111.32	
Chain-type quantity index	98.57	100.00	102.04	105.19	99.44	99.26	99.95	101.36	101.14	101.72	102.43	102.88	103.86	104.69	105.69	106.53	107.17	
Chain-type price index	98.06	100.00	101.49	102.82	99.15	99.74	100.39	101.72	101.28	101.47	101.92	101.98	102.39	103.31	103.60	104.49	104.67	
Implicit price deflator	98.06	100.00	101.49	102.82	99.14	99.73	100.39	101.72	101.29	101.46	101.92	101.95	102.36	103.33	103.61	104.48	104.67	
Services:																		
Current dollars	93.06	100.00	106.02	111.66	97.55	99.33	100.44	102.68	103.98	105.23	106.79	108.10	109.51	111.08	112.46	113.58	115.22	
Chain-type quantity index	97.16	100.00	102.38	104.65	98.91	99.74	100.17	101.17	101.55	101.89	102.79	103.28	103.70	104.58	105.00	105.31	105.94	
Chain-type price index	95.78	100.00	103.56	106.70	98.63	99.60	100.29	101.48	102.39	103.30	104.66	105.61	106.23	107.10	107.86	108.76	109.66	
Implicit price deflator	95.78	100.00	103.56	106.70	98.62	99.59	100.27	101.49	102.39	103.30	104.67	105.61	106.22	107.10	107.85	108.76	109.65	
Gross private domestic investment:																		
Current dollars	93.13	100.00	110.21	128.34	95.54	100.04	101.17	103.25	106.73	108.28	110.54	115.28	121.15	128.60	130.76	132.85	135.62	
Chain-type quantity index	93.39	100.00	108.43	123.90	95.93	100.30	101.02	102.75	105.59	106.65	108.47	113.00	118.10	124.58	125.78	127.13	129.40	
Chain-type price index	99.70	100.00	101.67	103.62	99.61	99.80	100.10	100.49	101.03	101.59	101.92	102.14	102.77	103.34	104.04	104.34	104.58	
Implicit price deflator	99.73	100.00	101.64	103.59	99.60	99.74	100.15	100.49	101.08	101.53	102.02	102.58	103.23	103.96	104.50	104.81	105.45	
Fixed investment:																		
Current dollars	94.26	100.00	108.57	121.89	96.43	99.63	100.59	103.35	105.16	106.49	108.72	113.90	117.10	120.24	123.67	126.55	129.42	
Chain-type quantity index	94.62	100.00	106.76	117.57	96.79	98.87	100.49	102.85	104.08	104.81	106.64	111.50	113.91	116.34	121.22	123.75	125.09	
Chain-type price index	99.63	100.00	101.70	103.68	99.60	99.80	100.10	100.50	101.02	101.64	101.96	102.17	102.82	103.40	104.11	104.38	104.56	
Implicit price deflator	99.63	100.00	101.70	103.67	99.62	99.76	100.10	100.49	101.02	101.61	101.96	102.16	102.80	103.35	104.09	104.40	104.58	
Nonresidential:																		
Current dollars	98.10	100.00	107.34	119.60	97.53	98.80	100.56	102.11	104.02	105.95	107.40	111.97	114.51	117.14	121.62	125.11	129.70	
Chain-type quantity index	98.18	100.00	106.41	116.88	97.58	98.48	100.48	102.01	103.52	105.11	106.32	110.70	112.67	114.63	118.39	122.26	128.88	
Chain-type price index	99.93	100.00	100.87	102.33	99.91	99.92	100.07	101.11	101.49	100.85	101.01	101.14	101.65	102.23	102.75	102.67	103.36	
Implicit price deflator	99.92	100.00	100.87	102.32	99.95	99.87	100.07	101.10	101.49	100.80	101.02	101.14	101.63	102.19	102.73	102.68	103.37	
Structures:																		
Current dollars	107.41	100.00	101.55	106.50	101.41	100.74	99.06	98.79	100.62	100.33	101.32	103.93	101.58	105.84	106.98	111.62	114.98	
Chain-type quantity index	107.32	100.00	100.98	99.80	102.07	101.07	98.97	98.78	100.73	97.40	97.60	99.40	98.33	99.89	99.93	100.34	105.50	
Chain-type price index	100.09	100.00	103.33	106.72	99.35	99.66	100.07	101.91	101.91	101.91	101.91	101.91	101.65	102.23	102.75	102.67	103.36	
Implicit price deflator	100.09	100.00	103.33	106.72	99.36	99.67	100.09	101.92	101.92	101.93	101.93	101.93	101.65	102.23	102.73	102.68	103.37	
Producers' durable equipment:																		
Current dollars	94.05	100.00	109.85	125.30	95.84	99.40	101.21	103.55	105.50	108.40	110.05	115.46	120.14	122.06	128.00	130.98	136.11	
Chain-type quantity index	94.20	100.00	110.01	124.55	95.62	99.42	101.14	103.82	105.62	108.50	110.18	113.73	119.21	121.22	125.75	132.36	135.27	
Chain-type price index	99.84	100.00	99.86	100.61	100.15	100.02	100.06	99.77	99.89	99.95	99.86	99.76	100.13	100.74	101.05	100.51	100.30	
Implicit price deflator	99.84	100.00	99.86	100.60	100.23	99.98	100.07	99.74	99.89	99.91	99.88	99.77	100.13	100.70	101.02	100.52	100.34	
Residential:																		
Current dollars	84.77	100.00	111.61	127.56	93.69	99.20	100.69	106.43	107.93	107.83	111.99	118.68	123.49	127.90	130.12	128.73	124.98	
Chain-type quantity index	85.76	100.00	107.59	119.23	94.84	99.71	100.53	104.93	105.49	104.10	107.39	113.99	116.86	120.40	119.85	121.78	113.73	116.27
Chain-type price index	98.85	100.00	103.73	106.99	98.82	99.52	100.20	101.46	102.33	103.60	104.30	104.69	105.69	106.25	107.42	108.60	109.20	109.91
Implicit price deflator	98.85	100.00	103.73	106.99	98.79	99.48	100.16	101.43	102.32	103.58	104.28	104.67	105.67	106.23	107.42	108.60	109.20	109.90
Exports of goods and services:																		
Current dollars	94.12	100.00	102.88	112.46	98.90	99.45	100.13	101.52	101.16	103.29	100.93	106.15	106.17	110.63	114.04	119.01	121.37	
Chain-type quantity index	93.82	100.00	102.94	111.35	99.00	99.44	100.05	101.52	101.20	103.23	100.95	106.39	105.98	109.96	112.53	116.92	119.36	122.45
Chain-type price index	100.31	100.00	99.94	101.00	99.86	100.10	100.07	99.98	99.96	100.14	99.94	100.73	102.05	107.11	109.29	110.75	113.13	104.58
Implicit price deflator	100.31	100.00	99.94	101.00	99.90	100.01	100.08	99.96	99.98	100.06	99.98	99.78	100.18	100.61	101.34	104.47	106.41	104.61
Exports of goods:																		
Current dollars	95.03	100.00	102.43	113.46	98.53	99.38	99.79	102.30	105.55	102.96	99.78	106.41	106.10	111.09	115.14	121.50	124.60	128.20
Chain-type quantity index	93.43	100.00	103.53</															

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product—Continued
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Government consumption expenditures and gross investment:																				
Current dollars	97.01	100.00	102.11	104.03	98.75	99.42	100.55	101.29	101.23	101.69	102.40	103.12	102.58	102.93	105.10	105.52	106.49	107.56	107.98	
Chain-type quantity index	99.55	100.00	99.78	99.70	99.59	99.51	100.22	100.69	99.52	99.58	99.83	100.19	99.10	98.90	100.59	100.22	99.92	100.11	99.97	
Chain-type price index	97.45	100.00	102.34	104.34	99.16	99.92	100.33	100.59	101.72	102.13	102.56	102.93	103.51	104.08	104.49	105.29	106.59	107.44	107.99	
Implicit price deflator	97.45	100.00	102.33	104.35	99.16	99.92	100.33	100.59	101.72	102.12	102.58	102.92	103.51	104.08	104.49	105.29	106.58	107.45	108.01	
Federal:																				
Current dollars	98.97	100.00	98.98	97.80	98.82	99.10	100.75	101.32	99.52	98.51	98.74	99.14	96.84	96.48	99.22	98.66	98.43	98.88	97.89	
Chain-type quantity index	102.16	100.00	96.44	92.76	99.45	99.11	100.31	101.14	97.76	96.53	95.82	95.65	92.79	91.54	94.07	92.65	91.10	90.79	89.50	
Chain-type price index	96.88	100.00	102.63	105.43	99.38	100.01	100.44	100.17	101.82	102.04	103.00	103.69	104.39	105.38	105.45	106.48	108.05	108.88	109.32	
Implicit price deflator	96.88	100.00	102.63	105.43	99.37	99.99	100.45	100.18	101.81	102.05	103.03	103.65	104.37	105.39	105.47	106.49	108.05	108.91	108.37	
National defense:																				
Current dollars	102.05	100.00	96.52	93.68	99.21	99.56	101.36	99.87	97.31	96.52	96.12	96.14	92.27	92.97	96.42	93.06	92.49	93.60	92.01	
Chain-type quantity index	105.79	100.00	94.57	89.67	99.59	99.34	100.79	100.28	96.24	94.98	93.58	93.47	89.11	88.27	92.14	88.17	86.49	86.62	84.92	
Chain-type price index	96.47	100.00	102.07	104.47	99.61	100.23	100.58	99.57	101.14	101.60	102.66	102.89	103.55	104.12	104.65	105.55	106.94	108.05	108.30	
Implicit price deflator	96.47	100.00	102.07	104.47	99.62	100.22	100.57	99.59	101.12	101.63	102.72	102.85	103.55	104.14	104.65	105.54	106.94	108.06	108.34	
Nondefense:																				
Current dollars	91.36	100.00	105.04	107.97	97.87	97.97	99.26	104.91	104.98	103.41	105.21	106.55	108.14	105.14	106.11	112.49	113.09	111.89	112.41	
Chain-type quantity index	93.28	100.00	101.02	102.28	99.10	98.54	99.13	103.23	101.47	100.34	101.30	100.97	101.74	97.10	98.82	103.46	102.23	100.88	100.56	
Chain-type price index	97.95	100.00	103.98	107.67	98.82	99.48	100.09	101.61	103.45	103.08	103.82	105.56	106.33	108.29	107.37	108.68	110.63	110.86	111.70	
Implicit price deflator	97.94	100.00	103.98	107.67	98.75	99.42	100.13	101.62	103.46	103.06	103.87	105.53	106.29	108.28	107.38	108.73	110.62	110.92	111.79	
State and local:																				
Current dollars	95.59	100.00	104.36	108.51	98.69	99.65	100.40	101.26	102.45	103.98	105.02	105.97	106.69	107.56	109.33	110.45	112.28	113.80	115.22	
Chain-type quantity index	97.68	100.00	102.18	104.72	99.69	99.79	100.15	100.37	100.79	101.77	102.71	103.47	103.66	104.21	105.29	105.70	106.30	106.87	107.57	
Chain-type price index	97.86	100.00	102.13	103.62	99.00	99.86	100.25	100.89	101.65	102.19	102.26	102.42	102.93	103.22	103.84	104.49	105.62	106.49	107.11	
Implicit price deflator	97.86	100.00	102.13	103.62	99.00	99.86	100.25	100.89	101.65	102.17	102.25	102.42	102.93	103.21	103.84	104.49	105.62	106.49	107.11	

NOTE.—Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100.

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

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

Gross domestic product:																			
Current dollars	94.75	100.00	104.94	111.07	98.04	99.31	100.44	102.22	103.17	104.19	105.28	107.11	108.51	110.35	111.99	113.43	114.50	115.38	117.06
Chain-type quantity index	97.36	100.00	102.27	105.83	98.90	99.52	100.26	101.32	101.31	101.79	102.38	103.59	104.23	105.49	106.41	107.18	107.30	107.50	108.51
Chain-type price index	97.32	100.00	102.62	104.96	99.14	99.81	100.17	100.88	101.83	102.39	102.83	103.42	104.15	104.63	105.25	105.80	106.68	107.31	107.86
Implicit price deflator	97.32	100.00	102.61	104.95	99.13	99.79	100.17	100.88	101.84	102.36	102.83	103.40	104.11	104.60	105.24	105.83	106.71	107.33	107.88
Final sales of domestic product:																			
Current dollars	94.89	100.00	104.73	110.24	98.15	99.26	100.36	102.23	102.97	103.96	105.05	106.93	107.99	109.27	111.08	112.62	113.70	114.97	116.58
Chain-type quantity index	97.52	100.00	102.05	105.02	99.01	99.46	100.19	101.34	101.12	101.56	102.15	103.40	103.69	104.45	105.53	106.42	106.57	107.13	108.08
Chain-type price index	97.31	100.00	102.62	104.97	99.14	99.81	100.17	100.88	101.83	102.39	102.84	103.42	104.16	104.64	105.26	105.81	106.68	107.31	107.86
Gross domestic purchases:																			
Current dollars	94.63	100.00	105.45	112.05	97.72	99.30	100.56	102.42	103.45	104.65	105.97	107.71	109.26	111.31	113.17	114.47	115.69	116.67	117.90
Chain-type quantity index	97.25	100.00	102.92	106.97	98.67	99.57	100.28	101.48	101.72	102.33	102.66	104.38	105.29	106.75	107.65	108.29	108.69	108.87	109.57
Chain-type price index	97.30	100.00	102.46	104.75	99.04	99.76	100.28	100.92	101.70	102.29	103.63	103.20	103.80	104.38	105.15	106.57	106.41	107.15	107.59
Implicit price deflator	97.31	100.00	102.45	104.75	99.04	99.73	100.28	100.92	101.70	102.27	102.63	103.18	103.77	104.35	105.13	105.70	106.45	107.17	107.61
Final sales to domestic purchasers:																			
Current dollars	94.77	100.00	105.24	111.23	97.83	99.25	100.49	102.43	103.25	104.42	105.74	107.53	108.74	110.24	112.26	113.66	114.89	116.26	117.43
Chain-type quantity index	97.41	100.00	102.71	106.17	98.78	99.51	100.22	101.50	101.53	102.10	103.02	104.19	104.74	105.63	106.76	107.54	107.96	108.50	109.14
Chain-type price index	97.29	100.00	102.46	104.76	99.04	99.76	100.28	100.92	101.70	102.30	103.21	103.21	103.81	104.39	105.16	105.68	106.41	107.15	107.59
Implicit price deflator	97.29	100.00	102.46	104.76	99.04	99.74	100.27	100.92	101.70	102.28	102.64	103.20	103.80	104.37	105.15	105.69	106.42	107.15	107.59
Addenda:																			
Chain-type price indexes for gross domestic purchases:																			
Food	98.65	100.00	101.71	103.83	99.46	99.77	100.23	100.54	100.90	101.51	101.82	102.62	102.84	103.22	104.34	104.92	105.38	106.14	106.66
Energy	99.84	100.00	100.85	101.00	98.02	99.69	100.93	101.36	101.54	101.59	99.84	100.42	100.66	101.35	101.41	101.75	102.38	103.33	101.59
Gross domestic purchases less food and energy	97.00	100.00	102.63	105.05	99.04	99.76	100.25	100.94	101.80	102.42	102.87	103.41	104.11	104.75	105.40	105.95	106.73	107.46	107.99

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

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

Gross national product:																			
Current dollars	94.83	100.00	104.92	110.81	98.13	99.31	100.41	102.16	103.25	104.17	105.30	106.98	108.40	110.12	111.69	113.04	114.25	115.14	116.59
Chain-type quantity index	97.43	100.00	102.26	105.60	98.99	99.52	100.24	101.26	101.39	101.78	10								

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Personal consumption expenditures:																			
Quantity index	97.30	100.00	102.84	106.00	98.91	99.45	100.16	101.48	101.66	102.35	103.31	104.03	104.76	105.66	106.39	107.21	107.46	108.30	108.95
Price index	96.82	100.00	102.64	105.09	98.90	99.70	100.30	101.10	101.82	102.47	102.79	103.48	104.09	104.68	105.55	106.05	106.74	107.46	107.85
Durable goods:																			
Quantity index	94.56	100.00	107.28	115.03	97.45	98.49	100.70	103.36	103.58	106.36	108.26	110.92	112.50	113.69	115.26	118.68	115.96	117.94	120.58
Price index	98.54	100.00	101.26	103.37	99.59	100.09	100.10	100.23	100.47	101.13	101.50	101.92	102.38	103.24	103.97	103.91	104.66	104.81	104.53
Motor vehicles and parts:																			
Quantity index	93.40	100.00	105.65	110.31	97.48	98.86	100.26	103.40	101.90	105.86	105.93	108.93	111.30	109.55	109.49	110.89	104.56	106.79	109.44
Price index	97.11	100.00	103.44	107.51	98.72	99.77	100.46	101.05	101.67	102.98	104.19	104.92	105.62	106.92	108.19	109.31	111.26	112.39	112.15
Furniture and household equipment:																			
Quantity index	93.45	100.00	110.06	121.51	97.03	98.22	101.01	103.74	106.02	108.29	111.45	114.50	115.65	119.42	122.82	128.14	130.52	134.21	96.07
Price index	100.86	100.00	98.61	98.58	100.58	100.36	99.62	99.44	98.72	98.65	98.44	98.64	98.62	98.85	97.85	97.43	96.73	97.35	96.07
Other:																			
Quantity index	99.49	100.00	105.30	112.91	98.25	98.19	101.06	102.50	103.51	107.12	108.20	108.72	111.57	113.45	117.90	118.01	119.12	119.77	119.77
Price index	97.05	100.00	101.91	104.38	99.47	100.23	100.30	100.01	101.41	102.17	101.91	102.16	103.00	104.25	105.22	105.05	105.92	105.95	106.46
Nondurable goods:																			
Quantity index	98.57	100.00	102.04	105.19	99.44	99.26	99.95	101.36	101.14	101.72	102.43	102.88	103.86	104.69	105.69	106.53	107.17	107.65	107.78
Price index	98.06	100.00	101.49	102.82	99.15	99.74	100.39	100.72	101.28	101.47	101.28	101.92	101.98	102.39	103.31	103.60	103.86	104.49	104.67
Food:																			
Quantity index	99.94	100.00	102.17	104.42	100.16	99.08	99.46	101.31	101.60	101.96	102.39	102.72	103.39	104.34	105.30	106.14	106.26	106.62	106.71
Price index	98.54	100.00	101.70	103.85	99.44	99.77	100.24	100.55	100.89	101.51	101.81	102.60	102.82	103.23	104.39	104.97	105.40	106.18	106.71
Clothing and shoes:																			
Quantity index	95.72	100.00	103.46	109.62	97.72	98.95	100.94	102.38	100.83	103.00	104.18	105.81	106.88	107.87	110.41	113.30	112.88	114.36	114.77
Price index	97.87	100.00	101.00	102.25	99.66	99.61	100.22	100.51	101.39	100.72	100.75	101.13	100.71	100.86	100.13	99.31	99.27	98.61	98.72
Gasoline and oil:																			
Quantity index	96.99	100.00	102.35	103.53	98.30	99.54	101.46	100.70	101.52	101.28	104.03	102.56	102.04	102.73	104.65	104.69	106.42	106.59	105.52
Price index	100.46	100.00	99.06	99.58	97.64	99.72	101.14	101.51	102.18	99.99	96.14	97.92	97.36	97.19	101.67	102.11	102.50	104.10	100.53
Fuel oil and coal:																			
Quantity index	99.15	100.00	97.90	94.48	96.12	109.22	96.66	98.00	99.44	96.75	98.14	97.28	104.59	91.64	93.46	88.23	90.85	97.14	91.52
Price index	104.02	100.00	99.59	97.96	99.01	99.06	100.88	101.04	100.42	100.77	99.21	97.94	99.50	98.08	97.61	96.66	96.34	97.80	98.23
Other:																			
Quantity index	98.22	100.00	100.83	104.61	99.65	99.41	99.87	101.08	100.34	100.62	100.93	101.44	103.28	104.24	105.32	105.61	106.14	106.60	106.65
Price index	96.19	100.00	102.29	103.79	98.69	99.80	100.57	100.95	101.76	102.45	102.37	102.56	102.76	103.62	104.14	104.65	104.75	105.68	106.42
Services:																			
Quantity index	97.16	100.00	102.38	104.65	98.91	99.74	100.17	101.17	101.55	101.89	102.79	103.28	103.70	104.58	105.00	105.31	105.94	106.73	107.27
Price index	95.78	100.00	103.56	106.70	98.63	99.60	100.29	101.48	102.39	103.30	103.89	104.66	105.61	106.23	107.10	107.86	108.76	109.66	110.31
Housing:																			
Quantity index	98.20	100.00	101.27	103.32	99.35	99.80	100.26	100.59	100.83	101.03	101.40	101.81	102.36	102.99	103.70	104.22	104.73	105.13	105.63
Price index	97.06	100.00	102.78	105.74	99.07	99.67	100.22	101.04	101.77	102.54	103.07	103.75	104.71	105.33	106.06	106.87	107.74	108.68	109.49
Household operation:																			
Quantity index	98.05	100.00	105.23	107.14	98.14	100.66	98.01	103.18	103.53	103.92	106.70	106.76	104.27	108.69	107.99	107.62	108.81	111.68	113.12
Price index	97.62	100.00	102.80	104.88	99.11	99.60	100.16	101.14	101.48	102.46	103.32	103.95	104.49	104.72	105.04	105.26	105.99	106.59	106.36
Electricity and gas:																			
Quantity index	100.39	100.00	105.45	104.65	96.80	100.27	100.03	102.91	104.75	103.25	107.11	106.71	105.97	108.07	103.57	100.98	102.68	107.23	109.95
Price index	98.09	100.00	103.12	103.69	98.99	99.40	100.03	101.59	101.39	103.01	103.90	104.19	103.85	103.54	103.64	103.73	103.81	103.44	103.85
Other household operation:																			
Quantity index	96.29	100.00	105.06	109.00	99.16	100.95	96.50	103.39	102.60	104.42	106.40	106.82	103.03	109.18	111.27	112.53	113.33	114.98	115.48
Price index	97.26	100.00	102.56	105.75	99.20	99.75	100.26	100.80	101.55	102.05	102.88	103.77	104.96	105.59	106.07	106.38	107.57	107.77	108.16
Transportation:																			
Quantity index	96.34	100.00	102.89	108.35	98.31	99.13	101.57	101.00	101.63	102.15	102.98	104.82	106.40	107.72	108.87	110.40	111.13	112.29	111.61
Price index	95.44	100.00	104.30	105.88	99.64	100.13	97.20	103.04	103.78	104.27	104.49	104.66	104.99	106.06	106.44	106.05	106.56	108.91	110.12
Medical care:																			
Quantity index	96.12	100.00	101.88	103.43	98.70	99.88	100.57	100.86	101.54	101.68	102.03	102.28	102.55	103.25	103.67	104.27	104.81	105.36	106.09
Price index	94.35	100.00	105.86	110.50	97.83	99.22	100.73	102.23	103.86	105.27	106.54	107.75	108.93	109.79	110.94	112.36	113.76	114.41	114.83
Other:																			
Quantity index	97.01	100.00	102.74	105.30	99.12	99.38	100.17	101.32	101.50	102.08	103.37	104.01	105.18	105.16	105.54	105.32	105.93	106.73	106.87
Price index	95.35	100.00	102.29	104.96	98.56	99.77	100.68	100.98	101.63	102.28	102.99	104.01	105.18	105.16	105.47	105.25	105.99	106.50	107.26
Addenda:																			
Price indexes for personal consumption expenditures:																			
Food	98.54	100.00	101.70	103.85	99.44	99.77	100.24	100.55	100.89	101.51	101.81	102.60	103.23	104.39	104.97	105.40	106.18	106.71	106.71
Energy ¹	99.50	100.00	101.03	101.48	98.35	99.53	100.59	101.52	101.72	101.47	100.01	100.93	100.57	100.27	102.44	102.65	102.86	103.51	102.02
Personal consumption expenditures less food and energy	96.29	100.00	102.94	105.58	98.83	99.70	100.29	101.18	102.01	102.73	103.17	103.83	104.57						

Table 7.5.—Chain-Type Price Indexes for Personal Consumption Expenditures by Type of Product
 [Index numbers, 1992=100]

	1991	1992	1993	1994	1995		1991	1992	1993	1994	1995
Personal consumption expenditures	96.82	100.00	102.64	105.09	107.58						
Durable goods	98.54	100.00	101.26	103.37	104.58	Tenant-occupied nonfarm dwellings—rent (25)	97.35	100.00	102.57	105.32	107.87
Motor vehicles and parts	97.11	100.00	103.44	107.51	112.08	Rental value of farm dwellings (26)	94.80	100.00	108.58	116.82	122.77
New autos (70)	97.69	100.00	102.51	105.94	108.14	Other (27)	94.43	100.00	103.25	106.74	111.20
Net purchases of used autos (71)	94.01	100.00	109.79	118.76	133.97	Household operation	97.62	100.00	102.80	104.88	106.30
Other motor vehicles (72)	97.12	100.00	103.41	107.68	111.06	Electricity (37)	98.05	100.00	101.96	102.02	104.29
Tires, tubes, accessories, and other parts (73)	99.16	100.00	98.56	98.29	98.94	Gas (38)	98.19	100.00	106.16	108.13	102.52
Furniture and household equipment	100.86	100.00	98.61	98.58	96.35	Water and other sanitary services (39)	93.22	100.00	105.62	110.92	114.59
Furniture, including mattresses and bedsprings (29)	96.71	100.00	102.44	106.29	108.51	Telephone and telegraph (41)	99.57	100.00	100.99	103.86	104.18
Kitchen and other household appliances (30)	100.65	100.00	100.64	102.46	102.28	Domestic service (42)	96.36	100.00	103.20	106.31	109.66
China, glassware, tableware, and utensils (31)	97.66	100.00	99.90	102.15	101.30	Other (43)	96.64	100.00	102.87	104.73	109.81
Video and audio products, computing equipment, and musical instruments (91)	106.83	100.00	93.72	89.85	83.28	Transportation	95.44	100.00	104.30	105.88	108.75
Other durable house furnishings (32)	98.36	100.00	100.78	101.76	102.43	User-operated transportation	94.69	100.00	103.97	107.01	110.12
Other	97.05	100.00	101.91	104.38	106.29	Repair, greasing, washing, parking, storage, rental, and leasing (74)	96.49	100.00	103.75	107.22	110.24
Ophthalmic products and orthopedic appliances (46)	95.94	100.00	102.66	104.76	107.91	Other user-operated transportation (76+77)	8.88	10.00	10.47	10.62	10.97
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	98.42	100.00	100.43	102.44	104.00	Purchased local transportation	95.25	100.00	102.58	103.96	107.47
Jewelry and watches (18)	96.14	100.00	102.46	105.64	107.32	Mass transit systems (79)	94.31	100.00	102.43	103.84	108.20
Books and maps (87)	97.18	100.00	102.96	105.19	107.44	Taxicab (80)	97.20	100.00	102.88	104.21	106.11
Nondurable goods	98.06	100.00	101.49	102.82	104.50	Purchased intercity transportation	98.70	100.00	106.27	101.35	102.97
Food	98.54	100.00	101.70	103.85	106.42	Railway (82)	98.69	100.00	101.57	102.58	108.00
Food purchased for off-premise consumption (3)	98.91	100.00	101.56	103.93	106.60	Bus (83)	98.42	100.00	98.91	96.68	93.95
Purchased meals and beverages (4)	97.85	100.00	101.94	103.76	106.16	Airline (84)	98.75	100.00	106.35	100.19	101.72
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	98.66	100.00	101.87	103.01	105.15	Other (85)	98.41	100.00	110.32	113.58	116.41
Addenda: Food excluding alcoholic beverages (8)	98.77	100.00	101.77	104.08	106.82	Medical care	94.35	100.00	105.86	110.50	114.63
Alcoholic beverages purchased for off-premise consumption (9)	96.99	100.00	100.23	103.37	100.76	Physicians (47)	94.09	100.00	105.58	110.20	114.48
Other alcoholic beverages (10)	96.59	100.00	103.05	105.60	108.62	Dentists (48)	93.69	100.00	105.26	110.31	115.75
Clothing and shoes	97.87	100.00	101.00	100.25	98.91	Other professional services (49)	96.12	100.00	103.15	107.27	109.16
Shoes (12)	96.73	100.00	100.72	108.81	100.47	Hospitals and nursing homes (50)	94.86	100.00	104.46	107.74	111.75
Women's and children's clothing and accessories except shoes (14)	98.01	100.00	101.20	100.27	Health insurance (56)	89.67	100.00	123.36	139.77	147.86	
Men's and boys' clothing and accessories except shoes (15+16)	98.18	100.00	100.76	99.95	99.99	Other	95.35	100.00	102.29	104.96	107.97
Gasoline and oil (75)	100.46	100.00	99.06	99.58	101.13	Personal care	97.55	100.00	102.90	105.66	107.49
Fuel oil and coal (40)	104.02	100.00	99.59	97.96	97.27	Cleaning, storage, and repair of clothing and shoes (17)	97.21	100.00	103.05	105.71	107.07
Other	96.19	100.00	102.29	103.79	106.03	Barbershops, beauty parlors, and health clubs (22)	98.03	100.00	102.79	105.68	108.08
Tobacco products (7)	92.24	100.00	103.97	100.05	102.56	Other (19)	97.08	100.00	102.95	105.60	106.92
Toilet articles and preparations (21)	98.69	100.00	102.66	105.39	106.06	Personal business	94.01	100.00	101.81	104.11	106.33
Semidurable house furnishings (33)	97.99	100.00	101.26	105.96	107.21	Brokerage charges and investment counseling (61)	98.73	100.00	98.08	96.47	91.01
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	99.36	100.00	100.33	101.10	104.65	Bank service charges, trust services, and safe deposit box rental (62)	94.53	100.00	105.75	114.76	122.17
Drug preparations and sundries (45)	94.18	100.00	103.56	106.40	108.16	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plan	91.63	100.00	100.14	100.49	102.33
Nondurable toys and sport supplies (89)	98.58	100.00	100.80	102.11	101.95	Expense of handling life insurance (64)	95.22	100.00	104.12	106.91	109.98
Stationery and writing supplies (35)	95.46	100.00	102.02	104.86	110.06	Legal services (65)	95.27	100.00	104.28	107.84	111.37
Net foreign remittances (109 less 111)	95.89	100.00	103.54	106.93	111.35	Funeral and burial expenses (66)	95.62	100.00	104.75	110.02	116.64
Magazines, newspapers, and sheet music (88)	95.79	100.00	98.76	100.21	104.93	Other (67)	96.46	100.00	103.26	108.09	113.61
Flowers, seeds, and potted plants (93)	97.11	100.00	102.77	105.72	109.26	Recreation	96.83	100.00	103.19	105.55	108.67
Services	95.78	100.00	103.56	106.70	109.92	Admissions to specified spectator amusements (94)	96.82	100.00	101.73	106.45	110.79
Housing	97.06	100.00	102.78	105.74	109.09	Other (92+98+99+100+101)	96.83	100.00	103.40	105.42	108.38
Owner-occupied nonfarm dwellings—space rent (24)	97.11	100.00	102.77	105.72	109.26	Education and research	95.35	100.00	104.35	108.65	113.84
Net foreign travel						Higher education (103)	93.86	100.00	106.04	111.28	117.23
Foreign travel by U.S. residents (108)						Nursery, elementary, and secondary schools (104)	97.08	100.00	102.70	106.09	109.59
Less: Expenditures in the United States by nonresidents (110)						Other (105)	97.42	100.00	101.83	104.75	109.60
Religious and welfare activities (106)						Net foreign travel	97.36	100.00	102.14	104.71	108.68

NOTE.—See notes and footnotes to table 2.4. The figures in parentheses are the line numbers of the corresponding items in table 2.4.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Private fixed investment:																			
Quantity index	94.62	100.00	106.76	117.57	96.79	99.87	100.49	102.85	104.08	104.81	106.64	111.50	113.91	116.34	118.81	121.22	123.75	123.26	125.09
Price index	99.63	100.00	101.70	103.68	99.60	99.80	100.10	100.50	101.02	101.64	101.96	102.17	102.82	103.40	104.11	104.38	104.56	105.24	105.77
Nonresidential:																			
Quantity index	98.18	100.00	106.41	116.88	97.58	99.93	100.48	102.01	103.52	105.11	106.32	110.70	112.67	114.63	118.39	121.84	126.28	127.36	128.88
Price index	99.93	100.00	100.87	102.33	99.91	99.92	100.07	100.11	100.49	100.85	101.01	101.14	101.65	102.23	102.75	102.67	102.69	103.36	103.79
Structures:																			
Quantity index	107.32	100.00	98.28	99.80	102.07	101.07	98.97	97.89	98.73	97.40	97.60	99.40	96.33	99.89	99.93	103.04	105.50	106.40	108.03
Price index	100.09	100.00	103.33	106.72	99.35	99.66	100.07	100.91	101.91	103.00	103.82	104.58	105.47	105.97	107.08	108.36	109.02	109.79	110.81
Nonresidential buildings, including farm:																			
Quantity index	112.09	100.00	99.63	104.02	104.33	101.06	97.56	97.04	98.44	97.68	99.62	102.79	99.30	104.10	103.76	108.93	110.76	112.06	114.17
Price index	99.40	100.00	103.39	107.19	99.22	99.63	100.12	101.03	101.98	102.96	103.90	104.70	105.63	106.36	107.71	109.04	110.03	110.67	111.41
Utilities:																			
Quantity index	92.84	100.00	90.28	91.77	100.23	101.04	100.41	98.32	93.88	90.03	88.91	88.32	89.00	90.35	93.03	94.72	97.71	100.88	103.93
Price index	98.82	100.00	102.90	106.37	99.19	99.79	100.22	100.80	101.37	102.78	103.30	104.16	105.30	105.85	106.51	107.83	107.93	108.92	110.68
Mining exploration, shafts, and wells:																			
Quantity index	117.88	100.00	111.27	94.87	95.73	100.25	100.82	103.21	114.28	114.31	110.06	106.44	100.77	100.04	91.91	86.76	93.63	80.80	82.55
Price index	109.20	100.00	105.37	106.60	100.56	99.42	99.38	100.64	103.61	105.10	106.11	106.65	107.21	105.94	106.17	107.08	105.67	107.07	108.59
Other structures:																			
Quantity index	84.26	100.00	91.89	82.65	89.11	102.50	109.37	99.03	97.70	96.95	85.67	87.23	78.28	81.25	88.94	82.14	84.08	92.26	80.25
Price index	99.21	100.00	100.61	101.27	99.70	100.02	100.08	100.20	100.26	100.74	100.66	100.80	100.73	100.79	101.32	102.22	103.14	104.11	105.50
Producers' durable equipment:																			
Quantity index	94.20	100.00	110.01	124.55	95.62	99.42	101.14	103.82	105.62	108.50	110.18	115.73	119.99	121.21	126.70	130.30	135.64	136.81	138.27
Price index	99.84	100.00	99.86	100.61	100.15	100.02	100.06	99.77	99.89	99.95	99.86	99.76	100.13	100.74	101.05	100.51	100.30	100.93	101.17
Information processing and related equipment:																			
Quantity index	87.76	100.00	109.62	127.03	94.45	98.69	103.33	103.54	103.97	105.99	112.28	116.24	120.13	124.16	127.89	135.95	140.96	148.81	150.08
Price index	104.09	100.00	96.39	94.14	101.68	100.59	98.44	97.96	95.81	94.83	94.61	94.70	94.19	93.05	92.23	91.76	90.83		
Computers and peripheral equipment ¹ :																			
Quantity index	73.84	100.00	127.85	157.70	89.11	98.82	104.05	108.02	116.29	120.27	132.66	142.18	146.87	152.60	157.78	173.55	182.44	200.72	209.15
Price index	117.35	100.00	86.75	78.61	106.19	102.08	97.31	94.42	92.02	88.25	84.94	81.78	80.57	79.93	78.41	75.54	72.70	70.90	68.57
Other:																			
Quantity index	95.26	100.00	101.38	113.74	97.24	98.52	102.87	101.37	98.21	99.32	103.14	104.86	108.41	111.70	114.83	120.01	123.52	127.54	126.40
Price index	98.30	100.00	101.71	103.26	99.50	99.70	100.28	100.52	101.08	101.61	101.84	102.29	102.71	103.25	103.47	103.62	104.31	104.81	105.02
Industrial equipment:																			
Quantity index	98.89	100.00	107.78	118.53	97.19	98.58	100.59	103.64	104.93	105.64	107.78	112.75	115.06	116.73	119.81	122.50	127.83	132.57	130.59
Price index	97.87	100.00	101.42	103.65	99.32	99.64	100.77	100.28	100.63	101.29	101.65	102.12	102.57	103.24	104.03	104.76	105.45	107.13	107.89
Transportation and related equipment:																			
Quantity index	94.78	100.00	113.20	129.62	92.77	101.97	99.10	106.16	107.91	115.49	110.19	119.20	126.51	122.19	134.44	135.32	141.44	133.38	139.58
Price index	97.34	100.00	101.77	104.88	99.49	99.98	100.12	100.41	101.04	101.39	102.19	102.44	103.70	104.91	106.08	104.85	104.30	105.28	106.78
Other:																			
Quantity index	99.65	100.00	109.68	121.91	98.94	98.82	100.37	101.87	106.51	108.11	109.58	114.52	118.21	120.56	124.00	124.88	129.85	126.97	127.44
Price index	97.88	100.00	101.92	103.50	99.28	99.50	100.50	100.72	101.06	101.90	102.17	102.53	102.80	103.54	103.87	103.80	104.14	105.22	105.70
Residential:																			
Quantity index	85.76	100.00	107.59	119.23	94.84	99.71	100.53	104.93	105.49	104.10	107.39	113.39	116.86	120.40	119.85	119.82	117.88	113.73	116.27
Price index	98.85	100.00	103.73	106.99	98.82	99.52	100.20	101.46	102.33	103.60	104.30	104.69	105.69	106.25	107.42	108.60	109.20	109.91	110.70
Structures:																			
Quantity index	85.44	100.00	107.64	119.41	94.72	99.73	100.55	105.01	105.54	104.10	107.40	113.53	117.09	120.63	120.03	119.90	117.94	113.73	116.29
Price index	98.83	100.00	103.82	107.10	98.80	99.50	100.20	101.50	102.41	103.68	104.40	104.78	105.79	106.34	107.52	108.73	109.34	110.77	110.88
Single family:																			
Quantity index	82.75	100.00	109.06	120.59	94.72	99.90	100.99	104.39	107.21	105.18	108.44	115.40	120.46	123.13	120.86	117.90	114.19	112.34	110.88
Price index	99.00	100.00	104.90	109.50	98.62	99.40	100.19	101.64	102.99	104.32	105.57	106.58	107.81	108.49	110.14	111.63	112.34	112.72	113.52
Multifamily:																			
Quantity index	117.81	100.00	79.53	103.37	101.48	115.91	95.15	87.47	78.68	76.28	81.98	81.16	85.28	97.93	110.80	119.46	128.52	132.89	136.16
Price index	98.20	100.00	103.60	104.10	98.63	99.58	100.40	101.71	102.61	103.46	104.05	104.24	104.44	103.94	104.14	103.96	104.60	104.96	105.70
Other structures:																			
Quantity index	84.24	100.00	109.90	120.24	93.73	97.14	100.75	108.38	107.29	106.77	109.76	115.78	117.23	120.61	120.33	122.78	121.61	122.13	124.80
Price index	98.72	100.00	102.45	104.34	99.04	99.58	100.13	101.25	101.57	102.84	102.88	102.49	103.33	104.57	105.64	106.12	107.32	108.15	
Producers' durable equipment:																			
Quantity index	97.17	100.00	105.76	112.49	99.08	99.10	99.82	102.00	103.57	104.05	107.06	108.37	108.41	111.74	112.97	116.82	115.94	113.90	115.67
Price index	99.48	100.00	100.64	102.97	99.57	100.09	100.33	100.01	99.69	100.55	100.92	101.39	101.85	103.63	103.59	103.85			

1. Includes new computers and peripheral equipment only.

Table 7.7.—Chain-Type Price Indexes for Private Purchases of Structures by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	1995
Private purchases of structures	99.42	100.00	103.61	106.93	110.3
Nonresidential	100.09	100.00	103.33	106.72	110.2
New	100.09	100.00	103.34	106.74	110.2
Nonresidential buildings, excluding farm	99.40	100.00	103.39	107.19	111.0
Industrial	99.41	100.00	103.37	107.14	110.9
Commercial	99.40	100.00	103.40	107.24	111.0
Office buildings ¹	99.40	100.00	103.36	107.20	110.9
Other ²	99.39	100.00	103.44	107.28	111.0
Religious, educational, hospital and institutional, and other ³	99.41	100.00	103.37	107.14	110.9
Utilities	98.82	100.00	102.90	106.37	109.7
Railroads	99.10	100.00	106.90	110.40	112.0
Telecommunications	100.00	100.00	100.88	102.63	103.4
Electric light and power	98.29	100.00	103.59	107.19	110.9
Gas	98.31	100.00	102.54	108.48	115.9
Petroleum pipelines	98.31	100.00	102.54	108.48	116.1
Farm	99.41	100.00	103.37	107.14	110.9
Mining exploration, shafts, and wells	109.20	100.00	105.37	106.60	107.3
Petroleum and natural gas	110.30	100.00	105.60	106.50	106.7
Other	99.41	100.00	103.37	107.14	110.9
Other ⁴	99.18	100.00	100.96	101.91	103.5
Brokers' commissions on sale of structures	99.46	100.00	101.47	103.64	107.0
Net purchases of used structures	99.28	100.00	103.15	106.76	110.5
Residential	98.83	100.00	103.82	107.10	110.4
New	98.79	100.00	104.20	107.75	111.1
Single-family structures	99.00	100.00	104.90	109.50	113.1
Multifamily structures	98.20	100.00	103.60	104.10	105.3
Mobile homes	98.91	100.00	105.03	112.57	119.7
Improvements	98.52	100.00	102.85	104.38	107.4
Other ⁵	99.00	100.00	104.90	109.50	113.1
Brokers' commissions on sale of structures	99.10	100.00	101.10	102.50	105.3
Net purchases of used structures	99.00	100.00	104.90	109.50	113.1

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

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

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

5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

Table 7.8.—Chain-Type Price Indexes for Private Purchases of Producers' Durable Equipment by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	1995
Private purchases of producers' durable equipment	99.84	100.00	99.87	100.64	100.87
Nonresidential equipment	99.84	100.00	99.86	100.61	100.83
Information processing and related equipment	104.09	100.00	96.39	94.14	91.00
Office, computing, and accounting machinery	114.71	100.00	88.71	81.65	73.52
Computers and peripheral equipment ¹	117.35	100.00	86.75	78.61	69.45
Other	99.77	100.00	101.69	103.07	104.00
Communication equipment	99.01	100.00	101.36	102.96	104.24
Instruments	97.11	100.00	102.39	104.03	105.73
Photocopy and related equipment	96.99	100.00	101.85	103.23	105.60
Industrial equipment	97.87	100.00	101.42	103.65	107.12
Fabricated metal products	98.92	100.00	99.77	101.70	105.30
Engines and turbines	98.59	100.00	99.76	103.14	106.00
Metalworking machinery	97.58	100.00	101.91	104.64	108.72
Special industry machinery, n.e.c.	97.08	100.00	101.79	104.10	107.82
General industrial, including materials handling, equipment	97.57	100.00	102.10	104.36	107.40
Electrical transmission, distribution, and industrial apparatus	98.83	100.00	100.91	102.22	105.34
Transportation and related equipment	97.34	100.00	101.77	104.88	105.75
Trucks, buses, and truck trailers	95.88	100.00	104.53	108.74	111.87
Autos	98.80	100.00	98.82	100.77	97.51
Aircraft	95.96	100.00	102.42	105.36	109.11
Ships and boats	98.00	100.00	103.38	105.63	108.07
Railroad equipment	100.24	100.00	100.55	104.35	111.04
Other equipment	98.08	100.00	101.83	104.09	106.71
Furniture and fixtures	98.88	100.00	101.41	104.63	107.55
Tractors	95.93	100.00	101.73	104.48	105.83
Agricultural machinery, except tractors	97.16	100.00	102.98	105.51	108.06
Construction machinery, except tractors	97.69	100.00	102.76	105.24	108.54
Mining and oilfield machinery	98.86	100.00	101.45	103.02	106.53
Service industry machinery	97.82	100.00	101.79	103.52	106.31
Electrical equipment, n.e.c.	98.19	100.00	101.09	101.86	103.60
Other	98.81	100.00	102.02	103.79	106.40
Less: Sale of equipment scrap, excluding autos	104.09	100.00	99.82	115.61	133.49
Residential equipment	99.48	100.00	100.64	102.97	103.91

Table 7.5.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted																			
					1992				1993				1994				1995							
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III					
					93.82	100.00	102.94	111.35	99.00	99.44	100.05	101.52	101.20	103.23	100.95	106.39	105.98	109.96	112.53	116.92	117.66	119.36	122.45	
Exports of goods and services:					Quantity index	93.82	100.00	102.94	111.35	99.00	99.44	100.05	101.52	101.20	103.23	100.95	106.39	105.98	109.96	112.53	116.92	117.66	119.36	122.45
Quantity index					Price index	100.31	100.00	99.94	101.00	99.86	100.10	100.07	99.98	99.96	100.14	99.94	99.73	100.25	100.71	101.29	101.75	103.13	104.46	104.58
Goods ¹ :					Quantity index	93.43	100.00	103.53	114.00	98.13	99.20	99.93	102.75	101.26	103.87	100.90	108.10	107.41	112.09	115.41	121.11	122.31	124.30	126.64
Quantity index					Price index	101.71	100.00	98.93	99.52	100.34	100.30	99.84	99.53	99.29	99.22	98.84	98.37	98.88	99.25	99.70	100.25	101.83	103.11	103.27
Durable:					Quantity index	92.92	100.00	105.80	118.98	97.88	99.19	99.55	103.38	102.41	106.05	103.22	111.51	111.95	117.55	120.24	126.20	128.44	132.37	134.89
Quantity index					Price index	101.50	100.00	98.66	97.50	100.60	100.20	99.73	99.48	99.29	99.19	98.45	97.72	97.74	97.73	97.61	96.93	97.36	97.68	97.62
Nondurable:					Quantity index	94.49	100.00	98.93	104.04	98.65	99.21	100.69	101.45	98.90	99.42	96.16	101.24	98.35	101.25	105.70	110.87	110.17	108.62	110.62
Quantity index					Price index	102.14	100.00	99.51	104.05	99.82	100.52	100.05	99.62	99.29	99.29	99.68	99.80	101.36	102.59	104.38	107.90	112.21	115.80	116.49
Services ¹ :					Quantity index	94.77	100.00	101.56	105.30	101.08	99.98	100.29	98.65	101.03	101.72	101.03	102.47	102.71	105.10	105.99	107.41	107.13	108.20	112.94
Quantity index					Price index	97.03	100.00	102.35	104.58	98.72	99.62	100.62	101.04	101.54	102.32	102.55	102.99	103.54	104.23	105.16	105.38	106.22	107.67	107.73
Receipts of factor income:					Quantity index	116.83	100.00	99.61	113.09	102.93	104.08	96.76	96.24	97.10	100.28	100.21	100.84	103.35	107.68	117.60	123.72	136.90	143.48	139.69
Quantity index					Price index	96.93	100.00	102.43	104.78	99.12	99.83	100.26	100.88	101.68	102.28	102.58	103.18	103.78	104.38	105.08	105.68	106.38	107.08	107.48
Imports of goods and services:					Quantity index	93.01	100.00	109.16	122.23	96.84	99.91	100.23	103.02	105.10	108.29	109.38	113.88	116.15	121.14	124.26	127.35	130.78	132.24	132.22
Quantity index					Price index	100.02	100.00	98.67	99.49	98.95	99.60	101.03	100.42	98.83	99.39	98.36	98.10	97.57	100.62	100.89	101.08			102.48
Goods ¹ :					Quantity index	91.23	100.00	110.59	125.56	95.67	99.78	101.46	103.10	106.15	109.75	110.88	115.60	118.28	123.99	127.94	132.01	134.97	137.23	136.84
Quantity index					Price index	100.73	100.00	98.37	98.97	99.08	99.64	100.80	100.48	98.67	99.21	98.09	97.52	96.84	98.50	100.22	100.31	100.83	102.64	101.87
Durable:					Quantity index	90.26	100.00	112.56	131.52	95.61	99.47	101.30	103.62	107.58	110.73	112.71	119.25	122.40	129.36	133.54	140.77	144.35	146.78	146.06
Quantity index					Price index	100.88	100.00	98.95	99.59	100.25	99.65	100.24	99.87	99.08	99.13	98.82	98.78	98.80	99.32	100.03	100.21	100.24	101.31	101.13
Nondurable:					Quantity index	92.94	100.00	107.12	115.00	95.77	100.31	101.73	102.19	103.64	108.05	107.66	109.14	110.98	114.46	118.01	116.55	118.45	120.39	120.59
Quantity index					Price index	100.45	100.00	97.33	97.84	97.04	99.60	101.81	101.56	97.98	99.42	98.76	95.18	93.08	96.90	100.74	100.66	102.22	105.57	103.57
Services ¹ :					Quantity index	100.97	100.00	102.91	107.81	102.06	100.45	94.87	102.62	100.51	101.91	102.85	106.38	106.85	108.79	108.34	107.26	112.65	110.72	112.29
Quantity index					Price index	97.03	100.00	100.04	101.97	98.41	99.41	102.04	100.15	99.56	100.20	99.59	100.82	101.09	100.64	102.49	103.66	102.15	105.76	105.45
Payments of factor income:					Quantity index	114.88	100.00	99.88	125.07	99.00	104.55	97.72	98.73	92.96	100.82	98.84	106.90	108.03	118.12	131.59	142.53	150.19	157.09	163.06
Quantity index					Price index	96.40	100.00	102.73	105.41	98.90	99.78	100.34	100.99	101.95	102.58	102.93	103.46	104.41	105.00	105.89	106.35	107.06	107.60	108.02

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

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Exports of goods and services:																				
Quantity index	93.82	100.00	102.94	111.35	99.00	99.44	100.05	101.52	101.20	103.23	100.95	106.39	105.98	109.96	112.53	116.92	117.66	119.36	122.45	
Price index	100.31	100.00	99.94	101.00	99.86	100.10	100.07	99.98	99.96	100.14	99.94	99.73	100.25	100.71	101.29	101.75	103.13	104.46	104.58	
Exports of goods¹:																				
Quantity index	93.43	100.00	103.53	114.00	98.13	99.20	99.93	102.75	101.26	103.87	100.90	108.10	107.41	112.09	115.41	121.11	122.31	124.30	126.64	
Price index	101.71	100.00	98.93	99.52	100.34	100.30	99.84	99.53	99.22	98.84	98.37	98.88	100.25	99.70	100.25	101.83	103.11	104.46	103.27	
Foods, feeds, and beverages:																				
Quantity index	88.16	100.00	99.73	99.82	96.74	94.66	103.13	105.48	103.00	101.60	93.63	100.71	92.91	89.72	100.33	116.33	112.73	108.59	113.24	
Price index	100.75	100.00	101.16	104.35	101.78	101.67	98.45	98.10	98.92	99.29	102.50	103.91	107.21	105.65	101.51	103.05	104.75	108.80	116.85	
Industrial supplies and materials:																				
Quantity index	98.48	100.00	97.32	103.05	100.60	101.00	99.72	100.77	98.68	95.44	96.99	95.73	99.02	98.06	102.61	105.33	109.07	109.16	111.64	
Price index	102.72	100.00	100.48	106.91	98.49	99.74	101.05	100.72	100.45	101.30	100.40	101.09	103.91	108.45	113.94	120.45	123.96	121.57		
Durable goods:																				
Quantity index	102.71	100.00	96.17	101.96	100.86	99.22	101.07	98.85	97.01	95.29	95.79	96.60	95.60	99.48	105.73	107.03	111.32	113.78	118.92	
Price index	98.27	100.00	106.08	109.91	97.42	99.07	101.38	102.13	104.23	107.39	106.67	106.03	107.72	108.58	109.95	113.39	117.59	118.82	118.21	
Nondurable goods:																				
Quantity index	96.27	100.00	97.97	103.67	100.50	101.98	98.94	98.58	97.84	97.97	95.70	100.39	99.42	104.33	105.15	105.80	107.89	106.70	107.82	
Price index	105.20	100.00	97.48	105.29	99.06	100.10	100.86	99.97	98.43	98.04	97.04	98.40	97.84	101.41	107.64	114.25	122.05	126.82	123.43	
Capital goods, except automotive:																				
Quantity index	91.30	100.00	107.44	124.92	98.52	99.05	98.36	104.08	103.25	107.76	104.12	114.64	117.70	123.55	125.46	132.88	135.04	143.87	146.57	
Price index	103.55	100.00	96.26	93.32	101.59	100.62	99.34	98.45	97.60	96.86	95.87	94.71	94.24	93.96	93.47	91.60	91.39	91.60	91.48	
Civilian aircraft, engines, and parts:																				
Quantity index	100.15	100.00	84.33	78.92	114.59	100.55	87.56	97.30	86.44	94.05	88.74	88.07	86.37	85.15	70.90	73.25	61.27	75.35	56.75	
Price index	96.84	100.00	102.72	105.72	99.00	99.49	100.50	101.01	101.64	102.39	102.94	103.93	104.74	105.33	106.09	106.73	107.99	108.83	109.70	
Computers, peripherals, and parts:																				
Quantity index	81.75	100.00	121.70	154.39	89.51	97.86	103.41	109.22	112.12	116.03	124.64	133.99	141.54	147.09	156.33	172.60	185.35	197.86	228.98	
Price index	116.07	100.00	83.75	75.03	106.86	102.41	97.25	93.48	89.22	85.21	82.22	78.35	76.93	76.32	75.38	71.50	67.69	65.46	62.17	
Other:																				
Quantity index	91.05	100.00	112.10	134.67	95.58	98.70	100.75	104.97	106.74	110.27	112.01	119.38	123.12	131.52	138.20	145.82	151.18	156.97	162.97	
Price index	102.81	100.00	97.77	95.18	101.09	100.45	99.51	98.96	98.59	98.28	97.53	96.66	96.17	95.76	95.20	93.58	94.31	95.18	96.05	
Automotive vehicles, engines, and parts:																				
Quantity index	86.67	100.00	110.72	120.62	91.83	99.39	102.75	106.75	106.04	107.63	110.97	106.92	117.35	113.07	116.28	122.64	128.20	131.87	131.81	
Price index	98.15	100.00	100.90	101.85	99.52	99.77	100.07	100.64	100.92	100.95	100.74	100.97	101.41	101.62	101.90	102.47	102.70	102.67	102.87	
Consumer goods, except automotive:																				
Quantity index	93.09	100.00	105.04	114.87	97.14	99.11	100.98	102.77	102.72	105.05	105.02	107.38	107.81	113.97	116.21	121.48	119.67	122.18	121.32	
Price index	97.89	100.00	101.18	101.54	99.80	99.76	99.81	100.63	101.20	101.14	101.27	101.52	101.53	101.39	101.73	102.20	102.89	103.20	103.20	
Durable goods:																				
Quantity index	93.69	100.00	106.72	114.41	98.62	99.42	99.71	102.26	103.59	107.51	106.57	109.20	107.87	114.85	113.77	121.15	120.89	123.26	118.83	
Price index	98.91	100.00	100.26	100.70	100.78	99.55	99.25	100.42	100.69	100.19	100.03	100.15	100.68	100.78	100.49	100.86	101.07	101.33	101.84	
Nondurable goods:																				
Quantity index	92.43	100.00	103.27	115.34	95.55	98.80	102.34	103.31	101.81	102.45	103.38	105.44	107.73	113.05	118.75	121.82	118.37	121.03	123.90	
Price index	96.80	100.00	102.18	102.45	98.74	100.00	100.42	101.76	102.18	102.28	102.50	102.43	102.34	102.36	103.43	104.56	104.67	104.56	104.56	
Other:																				
Quantity index	107.14	100.00	93.54	98.00	100.63	99.80	99.19	100.38	87.28	94.87	92.87	99.15	91.66	98.03	100.94	101.35	99.32	96.30	93.77	
Price index	100.50	100.00	99.81	100.37	99.85	100.12	100.07	99.96	99.96	100.05	99.70	99.53	99.65	100.09	100.67	101.08	102.85	104.26	104.50	
Durable goods:																				
Quantity index	107.14	100.00	93.54	98.00	100.63	99.80	99.19	100.38	87.28	94.87	92.87	99.15	91.66	98.03	100.94	101.35	99.32	96.30	93.77	
Price index	100.50	100.00	99.81	100.37	99.85	100.12	100.07	99.96	99.97	100.06	99.71	99.53	99.63	100.06	100.65	101.06	102.84	104.26	104.51	
Nondurable goods:																				
Quantity index	107.14	100.00	93.54	98.00	100.63	99.80	99.19	100.38	87.28	94.87	92.87	99.15	91.66	98.03	100.94	101.35	99.32	96.30	93.77	
Price index	100.50	100.00	99.81	100.37	99.85	100.12	100.07	99.96	99.97	100.06	99.71	99.53	99.63	100.06	100.65	101.06	102.84	104.26	104.51	
Exports of services ¹ :																				
Quantity index	94.77	100.00	101.56	105.30	101.08	99.98	100.29	98.65	101.03	101.72	101.03	102.47	102.71	105.10	105.99	107.41	107.13	108.20	112.94	
Price index	97.03	100.00	102.35	104.58	98.72	99.62	100.62	101.04	101.54	102.32	102.55	102.99	103.54	104.23	105.16	105.38	106.22	107.67	107.73	
Transfers under U.S. military agency sales contracts:																				
Quantity index	95.98	100.00	100.41	93.00	115.88	99.57	102.32	82.23	111.74	109.14	95.40	85.36	87.57	97.68	101.32	85.43	98.06	101.16	107.07	
Price index	98.26	100.00	102.44	108.07	99.29	100.16	100.00	100.55	100.96	101.30	102.96	104.56	105.49	108.04	108.63	110.12	110.48	113.12	113.03	
Travel:																				
Quantity index	91.69	100.00	103.36	102.52	100.41	101.73	98.68	100.19	102.32	103.52	101.40	104.18	101.71	103.09	101.54	103.75	102.83	101.33	106.49	
Price index	96.40	100.00	102.29	104.09	99.11	99.50	100.43	101.43	102.13	103.45	104.30	104.30	104.30	104.30	104.30	104.90	104.90	106.90	107.60	
Passenger fares:																				
Quantity index	98.29	100.00	98.30	98.63	101.24	100.09	97.61	101.06	99.98	97.17	98.03	98.02	99.14	99.02	98.31	98.03	94.23	98.74	105.43	
Price index	97.08	100.00	101.69	104.23	98.72															

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product—Continued
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Imports of goods and services:																				
Quantity index	93.01	100.00	109.16	122.23	96.84	99.91	100.23	103.02	105.10	108.29	109.38	113.88	116.15	121.14	124.26	127.35	130.78	132.24	132.22	
Price index	100.02	100.00	98.67	99.49	98.95	99.60	101.03	100.42	98.83	99.39	98.36	98.10	97.57	98.87	100.62	100.89	101.08	103.18	102.48	
Imports of goods¹:																				
Quantity index	91.23	100.00	110.59	125.56	95.67	99.78	101.46	103.10	106.15	109.75	110.88	115.60	118.28	123.99	127.94	132.01	134.97	137.23	136.84	
Price index	100.73	100.00	98.37	98.97	99.08	99.64	100.80	100.48	98.67	99.21	98.09	97.52	96.84	98.50	100.22	100.31	100.83	102.64	101.87	
Foods, feeds, and beverages:																				
Quantity index	94.86	100.00	101.37	103.92	93.78	104.50	101.50	100.21	101.65	101.68	100.01	102.14	104.75	105.67	103.72	101.53	107.74	105.30	105.00	
Price index	100.07	100.00	99.57	107.90	103.50	99.00	98.50	99.00	97.37	98.36	100.80	101.74	101.53	104.58	111.79	113.69	114.59	112.36	113.64	
Industrial supplies and materials, except petroleum and products:																				
Quantity index	90.94	100.00	108.87	124.76	97.93	99.86	100.29	101.92	104.65	106.68	110.24	113.90	117.97	123.23	127.21	130.62	132.48	134.79	128.86	
Price index	100.94	100.00	99.21	102.14	99.74	99.69	100.25	100.32	99.84	99.71	98.52	98.77	99.66	100.45	102.44	105.99	108.96	110.99	112.39	
Durable goods:																				
Quantity index	90.99	100.00	109.85	131.77	98.49	100.41	99.12	101.97	103.49	104.51	111.53	118.87	121.13	130.81	135.21	139.93	140.72	141.67	131.82	
Price index	99.91	100.00	100.09	103.61	99.33	100.22	100.94	99.51	100.89	100.58	98.99	99.91	101.21	102.15	103.76	107.31	110.28	111.07	113.04	
Nondurable goods:																				
Quantity index	90.90	100.00	107.97	118.27	97.41	99.35	101.36	101.88	105.73	108.71	109.06	108.38	115.06	116.21	119.21	122.00	124.87	128.43	126.10	
Price index	101.88	100.00	98.40	100.76	100.11	99.63	98.88	101.07	97.71	98.21	98.10	97.71	98.52	101.21	104.78	107.75	111.01	111.84		
Petroleum and products:																				
Quantity index	96.31	100.00	109.94	116.75	91.95	100.40	103.39	102.73	104.03	112.34	110.31	113.07	110.56	117.42	126.21	122.80	121.11	113.57	119.35	
Price index	104.15	100.00	90.78	85.15	88.33	101.15	107.24	103.53	95.05	98.75	88.06	81.58	73.45	85.02	93.09	90.52	99.86	90.89		
Capital goods, except automotive:																				
Quantity index	85.84	100.00	118.54	146.40	92.29	98.69	102.78	106.24	110.01	117.05	119.06	128.03	136.66	142.67	147.48	158.79	167.22	175.13	182.91	
Price index	104.82	100.00	95.70	93.80	101.41	99.80	99.91	98.89	97.13	96.25	95.38	94.06	93.44	94.60	93.22	92.25	93.35	92.21		
Civilian aircraft, engines, and parts:																				
Quantity index	95.66	100.00	87.04	84.70	94.95	106.13	96.99	101.93	82.63	90.69	80.29	94.55	85.76	91.94	73.07	88.02	78.28	82.60	75.77	
Price index	97.52	100.00	102.97	106.03	98.95	99.44	100.54	101.07	101.77	102.82	103.29	104.00	105.24	105.82	106.27	106.78	107.65	108.33	108.85	
Computers, peripherals, and parts:																				
Quantity index	71.24	100.00	140.24	191.14	84.59	95.10	107.55	112.77	123.54	135.01	145.86	156.52	171.77	183.73	194.19	214.88	229.25	245.70	278.32	
Price index	115.19	100.00	85.58	76.21	104.92	101.85	98.15	99.35	100.45	100.00	98.50	98.78	98.97	98.65	100.76	102.00	103.22	102.79	102.43	
Other:																				
Quantity index	89.98	100.00	115.89	141.33	94.67	98.79	101.97	104.57	109.30	114.70	115.97	123.57	132.77	136.95	143.72	151.87	161.26	167.33	171.22	
Price index	102.59	100.00	98.78	99.79	100.52	99.03	100.45	100.00	98.50	98.78	98.97	98.65	99.56	100.76	100.20	102.00	103.22	102.79	102.43	
Automotive vehicles, engines, and parts:																				
Quantity index	95.03	100.00	109.73	122.63	97.44	99.75	100.14	102.67	108.85	109.33	107.81	112.91	112.87	120.65	126.23	130.78	133.01	128.58	122.14	
Price index	98.25	100.00	101.69	105.07	99.65	99.35	100.20	100.80	100.17	101.33	101.91	103.36	103.89	104.52	105.18	106.70	106.89	108.10	108.55	
Consumer goods, except automotive:																				
Quantity index	90.47	100.00	108.38	117.49	96.64	99.57	101.56	102.23	105.14	107.07	110.05	111.26	111.43	115.86	118.80	123.89	126.35	127.46	126.88	
Price index	97.12	100.00	100.86	101.56	99.12	99.20	100.53	101.16	100.16	100.87	101.13	101.29	101.13	101.34	101.74	102.03	102.37	103.36	103.61	
Durable goods:																				
Quantity index	91.20	100.00	108.64	118.69	96.56	101.16	101.87	101.41	105.83	106.58	110.33	112.71	111.66	117.56	119.74	125.83	126.95	128.04	127.19	
Price index	97.64	100.00	101.17	101.80	99.36	99.43	100.51	100.70	100.48	101.02	101.49	101.68	101.70	101.69	101.84	101.95	102.38	103.18	103.52	
Nondurable goods:																				
Quantity index	89.68	100.00	108.10	116.18	96.73	98.93	101.22	103.12	104.39	108.60	109.73	109.67	111.18	114.00	117.76	121.78	125.69	126.81	126.53	
Price index	96.55	100.00	100.53	101.30	98.85	98.94	100.56	101.65	99.81	100.70	100.73	100.87	100.50	100.95	101.62	102.12	102.37	103.56	103.73	
Other:																				
Quantity index	95.62	100.00	102.88	115.60	102.06	99.04	98.67	100.24	97.48	102.51	101.86	109.69	110.40	117.37	115.90	118.71	120.04	114.61		
Price index	99.35	100.00	100.16	102.11	99.80	99.32	100.33	100.56	99.55	100.17	100.26	100.66	100.60	101.40	102.78	103.66	104.34	105.73	105.48	
Non durable goods:																				
Quantity index	95.62	100.00	102.88	115.60	102.06	99.04	98.67	100.24	97.48	102.51	101.86	109.69	110.40	117.37	115.90	118.71	120.04	114.61		
Price index	99.35	100.00	100.16	102.11	99.80	99.32	100.33	100.56	99.55	100.17	100.26	100.66	100.60	101.40	102.78	103.66	104.34	105.73	105.48	
Imports of services¹:																				
Quantity index	100.97	100.00	102.91	107.81	102.06	100.45	94.87	102.62	100.51	101.91	102.85	106.85	108.79	108.34	107.26	112.65	110.72	112.29		
Price index	97.03	100.00	100.04	109.17	98.41	99.41	102.04	100.15	99.56	100.20	99.59	100.82	101.09	100.64	102.49	103.66	102.15	105.76	104.45	
Direct defense expenditures:																				
Quantity index	125.90	100.00	88.94	74.62	111.76	101.42	88.47	98.35	96.48	91.06	82.34	85.87	84.45	79.62	67.86	66.56	71.60	63.69	63.63	
Price index	94.20	100.00	99.16	99.69	95.73	97.56	107.89	98.81	95.02	101.27	102.50	97.87	92.96	97.93	105.68	102.18	101.47	111.61	112.04	
Travel:																				
Quantity index	97.13	100.00	106.29	110.09	99.98	99.87	97.65	102.49	102.43	102.85	107.29	112.57	109.11	112.67	111.59	106.98	116.92	111.33	110.21	
Price index	94.33	100.00	99.36	103.16	98.33	99.48	102.47	99.80	99.57	99.14	97.14	101.49	103.46	102.01	102.69	106.46	101.14	107.54	107.10	
Passenger fares:																				
Quantity index	97.47	100.00	108.72	123.14	101.31	97.87	95.18	105.64	105.86	104.23	109.05	115.73	121.69	123.14	125.77	121.95	124.76	130.76	135.93	
Price index	97.33	100.00	98.59	99.1																

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Government consumption expenditures and gross investment¹:																				
Quantity index	99.55	100.00	99.78	99.70	99.59	99.51	100.22	100.69	99.52	99.58	99.83	100.19	99.10	98.90	100.59	100.22	99.92	100.11	99.97	
Price index	97.45	100.00	102.34	104.34	99.16	99.92	100.33	100.59	101.72	102.13	102.56	102.93	103.51	104.08	104.49	105.29	106.59	107.44	107.99	
Federal:																				
Quantity index	102.16	100.00	96.44	92.76	99.45	99.11	100.31	101.14	97.76	96.53	95.82	95.65	92.79	91.54	94.07	92.65	91.10	90.79	89.50	
Price index	96.88	100.00	102.63	105.43	99.38	100.01	100.44	101.17	101.82	102.04	103.00	103.69	104.39	105.38	105.45	106.48	108.05	108.88	109.32	
National defense:																				
Quantity index	105.79	100.00	94.57	89.67	99.59	99.34	100.79	100.28	96.24	94.98	93.58	93.47	89.11	89.27	92.14	88.17	86.49	86.62	84.92	
Price index	96.47	100.00	102.07	104.47	99.61	100.23	100.58	99.57	101.14	101.60	102.66	102.89	103.55	104.12	104.65	105.55	106.94	108.05	108.30	
Consumption expenditures:																				
Quantity index	105.95	100.00	96.15	91.85	99.57	99.00	100.50	100.93	97.27	96.21	96.05	95.08	91.24	91.57	93.96	90.63	88.74	88.46	87.24	
Price index	96.07	100.00	102.01	104.15	99.67	100.25	100.69	99.39	101.10	101.64	102.61	102.67	103.29	103.68	104.34	105.26	106.74	107.77	108.08	
Durable goods ² :																				
Quantity index	115.26	100.00	91.63	78.08	103.51	96.33	101.63	98.54	92.48	102.20	88.85	83.01	79.22	76.07	83.30	73.72	68.08	68.99	73.59	
Price index	97.53	100.00	100.78	101.00	99.70	99.98	99.97	100.35	100.54	100.97	100.86	100.75	101.83	100.41	101.40	100.35	100.88	101.66	101.61	
Non durable goods:																				
Quantity index	107.38	100.00	90.30	82.06	95.94	109.21	103.28	91.57	87.22	93.09	98.63	82.26	77.24	77.77	86.77	86.47	65.73	69.16	70.75	
Price index	105.34	100.00	98.50	96.98	96.43	99.12	103.06	101.39	98.25	100.61	97.37	97.76	93.43	96.37	98.29	99.81	97.52	99.81	99.97	
Services:																				
Quantity index	104.89	100.00	96.83	93.62	99.28	98.94	100.28	101.50	98.12	95.69	96.74	96.76	92.96	93.65	95.34	92.55	91.63	91.10	89.21	
Price index	95.59	100.00	102.25	104.68	99.78	100.31	100.68	99.23	101.26	101.76	102.95	103.03	103.75	104.24	104.83	105.91	107.57	108.58	108.93	
Compensation of general government employees, except force-account construction ³ :																				
Quantity index	105.99	100.00	95.05	89.41	101.13	100.40	99.58	98.89	97.53	95.82	94.54	92.33	91.12	90.10	89.08	87.34	86.24	85.17	84.42	
Price index	93.79	100.00	102.04	104.00	99.90	101.22	101.06	97.82	101.42	101.59	102.89	102.28	103.79	103.83	104.10	104.29	106.59	107.42	108.14	
Consumption of general government fixed capital ⁴ :																				
Quantity index	99.45	100.00	99.79	98.15	98.90	100.28	100.54	100.28	100.22	99.98	99.67	99.29	98.85	98.45	97.92	97.38	96.88	96.46	95.95	
Price index	97.89	100.00	103.40	108.66	100.38	99.58	99.49	100.55	101.76	102.39	104.26	105.21	106.13	107.30	108.39	112.84	114.74	116.50	116.09	
Other services:																				
Quantity index	106.58	100.00	97.94	97.91	96.36	95.33	101.32	106.79	97.75	92.61	98.62	102.79	92.16	96.55	104.58	98.34	97.44	97.84	92.93	
Price index	97.23	100.00	101.83	103.18	99.20	99.24	100.81	100.75	100.67	101.62	102.21	102.83	102.15	103.70	103.93	104.44	105.24	105.51		
Gross investment:																				
Quantity index	104.87	100.00	85.56	77.34	99.70	101.26	102.42	96.62	90.38	87.94	79.55	84.36	77.02	76.24	81.80	74.31	73.79	76.23	71.85	
Price index	98.78	100.00	102.46	106.52	99.24	100.15	99.96	100.65	101.31	102.98	104.25	105.21	106.91	106.61	107.35	108.16	109.86	109.64		
Structures:																				
Quantity index	90.28	100.00	83.92	81.40	100.26	106.07	91.33	102.33	86.00	84.82	84.64	80.23	80.81	79.09	84.98	80.74	93.76	79.67	89.28	
Price index	98.15	100.00	108.33	114.05	98.47	99.15	99.95	102.43	105.15	105.37	111.16	111.62	112.38	113.45	114.62	115.74	115.68	116.50	117.30	
Equipment:																				
Quantity index	106.36	100.00	85.73	76.89	99.64	100.76	103.60	96.01	90.85	88.27	78.99	84.81	76.60	75.92	81.44	73.60	71.58	75.85	69.92	
Price index	98.84	100.00	101.87	105.75	99.32	100.25	99.96	100.47	100.92	100.90	102.15	103.50	104.49	106.25	105.78	106.48	107.39	109.20	108.85	
Nondefense:																				
Quantity index	93.28	100.00	101.02	100.28	99.10	98.54	99.13	103.23	101.47	100.34	101.30	100.97	101.74	97.10	98.82	103.46	102.23	100.88	100.56	
Price index	97.95	100.00	103.98	107.67	98.82	99.48	100.09	101.61	103.45	103.08	103.82	105.56	106.33	108.29	107.37	108.68	110.63	110.86	111.70	
Consumption expenditures:																				
Quantity index	94.04	100.00	100.78	101.61	99.23	98.88	99.50	102.39	100.25	99.99	100.93	101.97	103.37	98.67	100.05	104.36	103.38	102.51	102.60	
Price index	97.61	100.00	104.50	108.53	98.63	99.39	100.12	101.87	103.94	103.47	104.30	106.29	107.09	109.27	108.17	109.61	111.75	111.90	112.80	
Durable goods ² :																				
Quantity index	73.63	100.00	102.61	103.83	93.36	99.27	101.69	105.69	104.44	105.29	104.55	104.58	107.33	104.28	97.00	106.70	101.94	99.72	97.95	
Price index	102.52	100.00	105.56	108.91	100.27	100.42	99.93	104.39	104.44	105.29	105.59	106.93	107.95	108.44	109.32	109.92	110.63	110.22	110.26	
Services:																				
Quantity index	95.01	100.00	100.27	101.11	100.11	98.89	99.62	101.38	99.77	99.63	100.88	100.81	102.66	97.79	100.39	103.60	102.31	102.23	101.36	
Price index	97.12	100.00	104.50	108.67	98.55	99.30	100.12	102.03	103.94	104.23	104.25	106.37	107.17	109.48	108.25	109.78	112.05	112.18	113.16	
Compensation of general government employees, except force-account construction ³ :																				
Quantity index	98.23	100.00	99.61	96.78	100.85	99.88	99.79	99.47	100.43	100.37	99.36	100.88	100.81	102.66	97.79	100.39	103.60	102.31	102.23	101.36
Price index	96.47	100.00	106.88	113.71	97.96	98.97	99.89	103.18	106.29	104.97	106.21	110.03	111.54	115.42	112.64	115.26	119.00	118.24	119.48	
Consumption of general government fixed capital ⁴ :																				
Quantity index	96.22	100.00	103.57	106.69	98.55	99.66	100.47	101.32	102.26	103.15	104.04	104.84	105.54	106.32	107.13	107.78	108.39	109.07	109.69	
Price index	99.21	100.00	101.25	102.90	99.62	99.88	100.23	100.27	100.74	101.41	101.28	101.57	102.16	102.78	103.09	103.56	104.03	104.58	105.17	
Other services:																				
Quantity index	90.24	100.00	100.60	106.59	99.35	97.32	99.21	104.13	98.28	97.79	102.53	103.82	107.41	96.82	105.30	116.83	113.29	111.67	111.13	
Price index	97.65	100.00	101.78	102.87	99.19	99.65	100.42	100.73	101.21	101.61	102.06	102.24	102.18	102.70	103.12	103.49	104.26	105.39	106.12	

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type—Continued
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross investment:																				
Quantity index	88.55	100.00	102.54	91.40	98.23	96.33	96.76	108.68	109.34	102.70	103.76	94.38	90.85	86.62	90.63	97.50	94.59	89.99	86.91	
Price index	100.18	100.00	100.73	102.13	100.02	100.04	99.94	100.00	100.40	100.73	100.81	100.96	101.50	101.98	102.30	102.74	103.32	104.12	104.57	
Structures:																				
Quantity index	89.99	100.00	106.51	97.46	100.88	99.26	93.45	106.41	111.95	103.41	107.26	103.42	99.84	92.55	92.26	105.19	100.18	91.21	82.48	
Price index	99.08	100.00	102.23	104.84	99.51	99.80	100.12	100.57	101.24	101.98	102.52	103.17	103.72	104.39	105.17	106.07	107.03	108.45	109.48	
Equipment:																				
Quantity index	87.15	100.00	98.62	85.33	95.62	93.43	100.02	110.93	106.81	102.09	100.32	85.26	81.78	80.65	89.17	89.71	88.98	88.94	91.87	
Price index	101.25	100.00	99.20	99.30	100.54	100.29	99.76	99.41	99.57	99.49	99.08	98.67	99.19	99.47	99.30	99.25	99.44	99.60	99.47	
State and local:																				
Quantity index	97.68	100.00	102.18	104.72	99.69	99.79	100.15	100.37	100.79	101.77	102.71	103.47	103.66	104.21	105.29	105.70	106.30	106.87	107.57	
Price index	97.86	100.00	102.13	103.62	99.00	99.86	100.25	100.89	101.65	102.19	102.26	102.42	102.93	103.22	103.84	104.49	105.62	106.49	107.11	
Consumption expenditures:																				
Quantity index	98.38	100.00	101.82	104.20	99.24	99.68	100.37	100.71	101.11	101.45	102.15	102.56	103.38	103.86	104.58	104.98	105.39	105.67	106.10	
Price index	97.58	100.00	102.17	103.62	98.94	99.86	100.26	100.94	101.73	102.24	102.30	102.43	102.95	103.25	103.84	104.45	105.67	106.62	107.15	
Durable goods ² :																				
Quantity index	95.40	100.00	104.49	109.17	97.88	99.31	100.79	102.02	102.90	103.87	105.11	106.09	107.89	108.48	109.70	110.63	111.87	113.01	114.10	
Price index	98.79	100.00	101.10	101.86	99.65	99.85	100.14	100.36	100.77	101.17	101.14	101.29	101.44	101.67	101.88	102.44	103.50	104.09	105.04	
Non durable goods:																				
Quantity index	95.63	100.00	104.36	109.11	98.22	99.26	100.63	101.90	102.86	103.66	104.87	106.03	107.68	108.52	109.58	110.64	111.81	112.97	114.14	
Price index	100.22	100.00	100.44	100.48	98.25	100.51	101.07	100.17	101.29	102.07	99.65	98.74	99.50	99.79	101.56	101.09	104.02	106.58	105.47	
Services:																				
Quantity index	98.77	100.00	101.47	103.53	99.39	99.74	100.34	100.54	100.87	101.14	101.77	102.09	102.79	103.22	103.89	104.22	104.52	104.68	105.02	
Price index	97.25	100.00	102.40	104.03	98.99	99.79	100.17	101.04	101.80	102.28	102.64	102.89	103.39	103.70	104.15	104.89	105.90	106.67	107.39	
Compensation of general government employees, except force-account construction ³ :																				
Quantity index	98.98	100.00	101.58	103.41	99.43	99.74	100.33	100.50	100.90	101.33	101.88	102.20	102.75	103.19	103.74	103.96	104.14	104.19	104.45	
Price index	96.18	100.00	102.93	105.11	98.67	99.76	100.27	101.30	102.13	102.76	103.18	103.65	104.29	104.77	105.30	106.08	107.14	108.01	108.71	
Consumption of general government fixed capital ⁴ :																				
Quantity index	96.26	100.00	103.72	107.56	98.60	99.55	100.47	101.39	102.29	103.25	104.19	105.17	106.20	107.14	108.02	108.87	109.64	110.46	111.28	
Price index	99.62	100.00	101.20	102.38	98.67	100.01	100.32	100.81	101.19	101.41	101.76	101.94	102.64	103.18	103.95	104.37	105.13			
Other services:																				
Quantity index	99.57	100.00	95.54	98.59	100.14	99.93	100.22	99.71	97.75	94.19	95.63	94.60	97.44	96.65	99.43	100.85	102.53	103.83	104.79	
Price index	111.27	100.00	95.35	88.00	103.34	100.03	98.79	97.85	97.72	95.93	95.41	92.35	90.41	88.08	86.45	87.06	87.57	87.37	88.15	
Gross investment:																				
Quantity index	94.53	100.00	103.85	107.08	101.71	101.31	99.13	98.84	99.32	103.20	105.27	107.59	104.93	105.84	108.54	108.99	110.50	112.31	114.28	
Price index	99.20	100.00	101.93	103.62	99.29	100.18	100.66	101.32	101.94	102.06	102.38	102.87	103.07	103.87	104.66	105.44	105.93	106.96		
Structures:																				
Quantity index	93.70	100.00	103.16	105.85	102.50	100.59	98.82	98.09	98.20	102.58	104.67	107.17	103.61	104.50	107.52	107.77	109.30	111.21	113.30	
Price index	99.24	100.00	102.16	103.97	99.17	99.81	100.24	100.78	101.46	102.17	102.28	102.74	103.14	103.27	104.17	105.31	106.18	106.73	107.99	
Equipment:																				
Quantity index	98.27	100.00	106.96	112.65	98.16	99.04	100.55	102.26	104.41	106.02	107.94	109.48	110.94	111.94	113.14	114.57	115.94	117.31	118.68	
Price index	99.02	100.00	100.88	102.08	99.84	100.09	99.95	100.12	100.67	100.95	101.08	100.83	101.68	102.20	102.57	101.89	102.28	102.48	102.54	
Addenda:																				
Compensation of general government employees ³ :																				
Quantity index	100.38	100.00	99.99	99.76	99.96	99.91	100.12	100.02	100.12	100.07	100.07	99.71	99.91	99.80	99.85	99.46	99.35	99.25	99.25	
Price index	95.68	100.00	103.15	105.74	98.86	99.98	100.40	100.77	102.41	102.75	103.42	104.01	104.91	105.63	105.80	106.64	108.20	108.90	109.66	
Federal:																				
Quantity index	103.47	100.00	96.53	91.84	101.04	100.24	99.65	99.08	98.46	97.29	96.10	94.26	93.74	92.42	91.46	89.73	88.96	88.53	87.96	
Price index	94.63	100.00	103.62	107.21	99.28	100.48	100.68	99.56	103.00	102.69	103.96	104.83	106.35	107.67	106.90	107.92	110.71	111.00	111.90	
State and local:																				
Quantity index	98.97	100.00	101.58	103.42	99.47	99.76	100.33	100.45	100.88	101.34	101.89	102.22	102.76	103.21	103.74	103.97	104.17	104.23	104.50	
Price index	96.18	100.00	102.93	105.11	98.67	99.76	100.27	101.30	102.14	102.76	103.18	103.65	104.30	104.77	105.31	106.08	107.15	108.01	108.72	

NOTE.—See footnotes to table 3.7B.

Table 7.12.—Chain-Type Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	1995
National defense consumption expenditures and gross investment ¹	96.47	100.00	102.07	104.47	108.12
Consumption expenditures	96.07	100.00	102.01	104.15	107.92
Durable goods ²	97.53	100.00	100.78	101.00	101.39
Aircraft	96.59	100.00	100.61	101.66	102.54
Missiles	96.42	100.00	101.25	96.62	92.54
Ships	104.89	100.00	100.73	101.51	104.30
Vehicles	96.22	100.00	103.66	105.70	109.98
Electronics	99.15	100.00	99.53	100.48	99.88
Other durable goods	97.98	100.00	100.99	102.25	104.46
Nondurable goods	105.34	100.00	98.50	96.98	99.99
Petroleum products	112.77	100.00	95.55	89.93	89.62
Ammunition	99.54	100.00	101.78	105.01	111.15
Other nondurable goods	101.44	100.00	99.13	99.08	104.59
Services	95.59	100.00	102.25	104.68	108.76
Compensation of general government employees, except force-account construction ³	93.79	100.00	102.04	104.00	108.02
Military	92.34	100.00	98.99	99.88	102.25
Civilian	96.63	100.00	107.70	111.61	118.65
Consumption of fixed capital ⁴	97.89	100.00	103.40	108.66	115.94
Other services	97.23	100.00	101.83	103.18	105.26
Research and development	97.31	100.00	100.92	101.40	101.34
Installation support	97.63	100.00	102.01	105.00	108.97
Weapons support	95.84	100.00	103.25	105.37	106.08
Personnel support	94.47	100.00	101.95	103.43	106.89
Transportation of material	99.29	100.00	101.72	101.46	100.17
Travel of persons	99.52	100.00	103.73	102.52	106.48
Other	91.00	100.00	102.87	106.95	110.43
Gross investment	98.78	100.00	102.46	106.52	109.31
Structures	98.15	100.00	108.33	114.05	116.83
Equipment	98.84	100.00	101.87	105.75	108.54
Aircraft	97.61	100.00	103.37	116.97	122.98
Missiles	100.76	100.00	101.40	101.31	100.42
Ships	97.76	100.00	102.79	106.15	112.55
Vehicles	98.00	100.00	105.55	108.56	110.37
Electronics	102.70	100.00	96.45	95.05	91.31
Other equipment	98.04	100.00	101.72	102.81	105.12
Addendum:					
Compensation of general government employees ³	93.79	100.00	102.04	104.00	108.02

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

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

Table 7.13.—Chain-Type Price Indexes for Gross Government Fixed Investment by Type
 [Index numbers, 1992=100]

	1991	1992	1993	1994	1995
Gross government fixed investment	99.17	100.00	101.94	104.14	106.92
Federal	99.13	100.00	101.96	105.21	107.79
National defense	98.78	100.00	102.46	106.52	109.31
Nondefense	100.18	100.00	100.73	102.13	104.22
State and local	99.20	100.00	101.93	103.62	106.47
Structures ¹	99.18	100.00	102.40	104.41	107.85
Federal	98.77	100.00	104.13	107.65	111.25
National defense	98.15	100.00	108.33	114.05	116.83
New	98.15	100.00	108.32	114.04	116.82
Buildings	102.19	100.00	104.41	107.39	110.65
Residential	104.26	100.00	106.46	110.71	113.84
Industrial	99.91	100.00	101.62	102.38	105.92
Educational	99.51	100.00	103.49	107.66	110.30
Hospital	99.80	100.00	101.78	104.74	108.72
Other	99.42	100.00	103.45	107.24	110.49
Highways and streets	99.93	100.00	99.78	98.54	102.90
Conservation and development	98.44	100.00	102.10	105.47	109.22
Other	99.27	100.00	100.99	102.00	105.88
Net purchases of used structures					
State and local	99.24	100.00	102.16	103.97	107.38
New	99.25	100.00	102.11	103.86	107.27
Buildings	99.45	100.00	103.21	106.61	110.30
Residential	99.00	100.00	104.90	109.50	113.11
Industrial	99.40	100.00	103.38	107.15	110.99
Educational	99.81	100.00	101.84	104.77	108.80
Hospital	99.54	100.00	102.86	105.59	109.04
Other	99.94	100.00	99.85	98.56	102.21
Highways and streets	98.43	100.00	102.07	105.26	108.83
Conservation and development	97.29	100.00	104.68	109.70	111.89
Sewer systems	97.31	100.00	104.68	109.70	111.90
Water systems	99.23	100.00	101.32	101.83	104.93
Other	99.12	100.00	104.00	108.09	111.80
Net purchases of used structures					
Equipment	99.17	100.00	101.23	103.74	105.34
Federal	99.23	100.00	101.38	104.55	106.81
National defense	98.84	100.00	101.87	105.75	108.54
Aircraft	97.61	100.00	103.37	116.97	122.98
Missiles	100.76	100.00	101.40	101.31	100.42
Ships	97.76	100.00	102.79	106.15	112.55
Vehicles	98.00	100.00	105.55	108.56	110.37
Electronics	102.70	100.00	96.45	95.05	91.31
Other equipment	98.04	100.00	101.72	102.81	105.12
Nondefense	101.25	100.00	99.20	99.30	99.44
State and local	99.02	100.00	100.88	102.08	102.56
Addenda:					
Government enterprise gross fixed investment	98.64	100.00	102.67	105.33	.....
Federal	100.56	100.00	100.19	101.92	104.05
Structures	98.84	100.00	102.34	105.89	109.32
Equipment	102.44	100.00	98.31	98.03	98.27
State and local	98.35	100.00	103.04	105.82	.....
Structures	98.43	100.00	103.15	106.01	.....
Equipment	97.77	100.00	102.31	104.59	.....

1. Structures includes compensation of government employees engaged in new force-account construction and related expenditures for goods and services.

2. Consists of Department of Defense new structures, except family housing.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
 [Index numbers, 1992=100]

	1991	1992	1993	1994	Seasonally adjusted															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product:																				
Quantity index	97.36	100.00	102.27	105.83	98.90	99.52	100.26	101.32	101.31	101.79	102.38	103.59	104.23	105.49	106.41	107.18	107.30	107.50	107.31	108.51
Price index	97.32	100.00	102.62	104.96	99.14	99.81	100.17	100.88	101.83	102.39	102.83	103.42	104.15	104.63	105.25	105.80	106.68	107.68	107.31	107.86
Business¹:																				
Quantity index	96.95	100.00	102.53	106.67	98.74	99.47	100.28	101.52	101.45	101.96	102.62	104.08	104.78	106.26	107.34	108.28	108.41	108.63	109.82	
Price index	97.65	100.00	102.57	104.86	99.25	99.76	100.13	100.87	101.73	102.41	102.74	103.38	104.05	104.51	105.18	105.70	106.50	107.10	107.63	
Nonfarm ¹ :																				
Quantity index	97.08	100.00	102.76	106.72	98.75	99.44	100.24	101.58	101.23	103.04	104.29	104.74	106.29	107.39	108.41	108.59	108.86	109.59	110.12	
Price index	97.59	100.00	102.58	104.95	99.24	99.78	100.10	100.88	101.83	102.42	102.69	103.37	104.05	104.60	105.33	105.84	106.65	107.21	107.67	
Nonfarm less housing:																				
Quantity index	97.09	100.00	103.10	107.12	98.86	99.60	99.67	101.87	101.70	102.43	103.45	104.83	104.89	106.80	107.88	108.92	109.05	109.29	110.66	
Price index	97.68	100.00	102.55	104.87	99.27	99.79	100.09	100.85	101.83	102.40	102.65	103.33	103.97	104.52	105.26	105.73	106.52	107.06	107.51	
Housing:																				
Quantity index	96.98	100.00	99.89	103.34	97.81	98.10	104.96	99.13	100.54	99.63	99.64	99.76	103.91	102.01	103.30	104.15	104.77	105.26	105.60	
Price index	96.80	100.00	102.77	105.67	98.99	99.69	100.23	101.10	101.80	102.54	103.03	103.69	104.69	105.26	105.95	106.77	107.79	108.53	108.98	
Farm:																				
Quantity index	88.91	100.00	87.78	103.83	98.45	101.08	102.79	97.68	93.57	91.15	75.16	91.25	104.97	105.12	104.64	100.58	96.78	93.81	90.41	
Price index	101.82	100.00	101.98	98.35	99.63	98.45	101.79	100.13	95.06	102.06	106.39	104.40	104.41	98.15	94.45	96.40	96.14	99.09	105.35	
Households and institutions:																				
Quantity index	97.49	100.00	103.15	106.15	99.37	99.32	100.26	101.04	101.58	102.86	103.76	104.41	105.15	106.02	106.36	107.07	107.54	108.09	108.62	
Price index	94.62	100.00	102.43	104.75	97.40	100.39	100.70	101.51	102.50	101.31	103.16	102.75	104.29	104.60	105.21	104.89	105.53	106.52	106.98	
Private households:																				
Quantity index	93.64	100.00	102.48	101.10	98.02	99.70	100.61	101.68	102.44	102.85	102.54	102.09	102.12	101.75	100.76	99.76	99.54	100.41	101.09	
Price index	96.36	100.00	103.21	106.33	98.40	99.38	100.67	101.53	101.84	102.54	102.72	104.82	105.27	105.85	106.85	107.65	108.57	109.09	109.80	
Nonprofit institutions:																				
Quantity index	97.64	100.00	103.18	106.34	99.43	99.31	100.25	101.02	101.54	102.86	103.81	104.50	105.27	106.19	106.57	107.34	107.84	108.38	108.90	
Price index	94.56	100.00	102.40	104.69	97.36	100.43	100.70	101.51	102.53	101.26	103.14	102.67	104.26	104.56	105.15	104.80	105.43	106.43	106.88	
General government²:																				
Quantity index	100.01	100.00	100.24	101.18	99.79	99.91	100.17	100.13	100.28	100.29	100.33	100.06	100.27	100.22	100.28	99.96	99.88	99.82	99.84	
Price index	96.11	100.00	103.02	105.70	99.02	99.95	100.31	100.72	102.25	102.61	103.33	103.90	104.76	105.48	105.75	106.81	108.33	109.08	109.76	
Federal:																				
Quantity index	102.42	100.00	97.41	93.58	100.53	100.23	99.86	99.39	98.94	98.02	97.07	95.61	95.14	94.08	93.26	91.85	91.18	90.78	90.26	
Price index	95.41	100.00	103.49	107.36	99.50	100.29	100.43	99.79	102.67	102.58	103.93	104.79	106.15	107.41	107.07	108.79	111.30	111.91	112.52	
State and local:																				
Quantity index	98.72	100.00	101.78	103.80	99.39	99.74	100.34	100.53	101.01	101.51	102.10	102.48	103.07	103.57	104.13	104.42	104.66	104.79	105.11	
Price index	96.49	100.00	102.77	104.86	98.76	99.78	100.25	101.21	102.01	102.62	103.02	103.44	104.06	105.06	105.81	106.85	107.67	108.38	108.88	

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business
 [Dollars]

Current-dollar cost and profit per unit of real gross domestic product¹	.988	1.000	1.017	1.034	.995	.999	1.001	1.004	1.013	1.015	1.018	1.022	1.028	1.031	1.037	1.041	1.047	1.051	1.055
Consumption of fixed capital	.101	.101	.101	.102	.101	.100	.105	.099	.102	.101	.102	.100	.108	.100	.100	.100	.101	.103	.102
Net domestic product	.887	.899	.916	.932	.895	.899	.896	.905	.911	.915	.916	.923	.920	.931	.936	.941	.946	.949	.953
Indirect business tax and nontax liability plus business transfer payments less subsidies	.100	.103	.105	.106	.103	.102	.103	.105	.105	.105	.105	.107	.106	.106	.107	.107	.108	.110	.108
Domestic income	.787	.795	.811	.826	.792	.796	.792	.800	.806	.809	.812	.816	.814	.825	.830	.834	.837	.839	.845
Compensation of employees	.660	.673	.679	.683	.669	.674	.676	.672	.682	.679	.679	.675	.680	.681	.684	.686	.696	.699	.697
Corporate profit with inventory valuation and capital consumption adjustments	.085	.091	.103	.116	.089	.090	.085	.099	.093	.100	.103	.113	.107	.117	.118	.121	.113	.112	.121
Profits tax liability	.027	.028	.031	.036	.026	.029	.028	.030	.028	.031	.029	.034	.035	.036	.037	.039	.038	.038	.038
Profits after tax with inventory valuation and capital consumption adjustments	.058	.063	.072	.080	.063	.061	.058	.069	.065	.069	.074	.079	.072	.082	.082	.083	.074	.074	.083
Net interest	.042	.032	.029	.027	.034	.033	.031	.030	.031	.030	.029	.028	.027	.027	.028	.027	.028	.028	.027

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry
 [Index numbers, 1992=100]

	Seasonally adjusted at annual rates														
	1992				1993				1994				1995		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	99.88	100.12	100.35	100.38	101.75	101.63	101.37	101.81	102.46	102.26	102.61	103.88	105.99	106.21	105.97
Inventories ¹															
Farm	103.40	100.19	99.70	100.20	106.88	104.05	103.22	104.23	106.98	98.00	93.98	95.59	97.35	93.96	93.47
Nonfarm	99.52	100.11	100.42	100.40	101.20	101.36	101.17	101.57	101.99	102.67	103.47	104.72	106.87	107.46	107.25
Durable goods	99.70	99.93	100.32	100.57	101.50	101.77	101.82	102.34	102.88	103.60	104.42	105.50	106.79	107.04	106.64
Nondurable goods	99.28	100.37	100.56	100.18	100.83	100.85	100.36	100.59	100.85	101.50	102.27	103.72	107.00	108.04	108.08
Manufacturing	99.62	100.16	100.42	100.19	100.78	100.73	100.11	100.18	100.67	101.66	102.78	104.67	107.75	108.37	108.02
Durable goods	99.82	99.97	100.32	100.29	100.78	101.03	100.41	100.55	101.29	101.84	102.59	103.97	106.59	106.79	106.02
Nondurable goods	99.28	100.49	100.60	100.03	100.78	100.26	99.65	99.58	99.68	101.36	103.10	105.88	109.73	111.05	111.43
Wholesale	99.86	100.28	100.15	100.24	101.13	101.06	101.09	101.85	102.37	102.71	103.51	104.70	106.82	107.50	107.46
Durable goods	99.91	99.95	100.13	100.21	100.97	101.08	101.39	101.88	102.38	102.92	103.77	104.48	105.72	106.18	105.85
Nondurable goods	99.77	100.81	100.18	100.28	101.38	101.01	100.61	101.81	102.35	102.37	103.07	105.05	108.58	109.63	110.07
Merchant wholesalers	99.94	100.27	100.08	100.26	101.14	101.14	101.28	102.24	102.73	103.02	103.68	104.91	107.04	107.80	107.84
Durable goods	99.89	99.95	100.15	100.24	101.01	101.14	101.47	101.97	102.48	103.03	103.92	104.66	105.93	106.40	106.06
Nondurable goods	100.01	100.78	99.97	100.24	101.33	101.13	100.99	102.67	103.13	102.99	103.29	105.32	108.85	110.09	110.78
Nonmerchant wholesalers	99.38	100.34	100.50	100.14	101.11	100.57	99.92	99.54	100.23	100.85	102.47	103.43	105.46	105.69	105.12
Durable goods	100.03	99.90	100.00	100.08	100.73	100.71	100.93	101.32	101.77	102.21	102.86	103.33	104.30	104.75	104.49
Nondurable goods	98.48	100.98	101.25	100.23	101.63	100.38	98.56	97.14	98.13	98.97	101.99	103.68	107.27	107.19	106.16
Retail trade	99.24	99.93	100.53	100.89	101.53	102.21	102.26	102.85	103.05	103.84	104.27	104.99	106.02	106.16	106.32
Durable goods	99.16	99.88	100.61	101.24	102.37	103.28	103.90	104.70	104.99	106.16	106.91	107.81	106.86	106.91	106.82
Motor vehicle dealers	98.55	99.94	100.87	101.75	103.10	104.86	105.67	106.65	107.26	109.04	110.07	111.52	109.12	108.46	107.85
Other	99.74	99.77	100.29	100.67	101.61	101.62	102.00	102.62	102.59	103.16	103.64	104.02	104.48	105.20	105.52
Nondurable goods	99.35	100.01	100.44	100.53	100.67	101.10	100.55	100.92	101.02	101.40	101.49	102.00	105.21	105.45	105.89
Other	99.01	99.97	100.78	100.35	102.19	102.38	102.63	102.81	103.27	103.45	104.01	104.40	106.28	107.65	106.55
Durable goods	99.99	99.81	99.99	101.60	105.58	104.12	105.46	107.71	108.07	108.85	110.32	111.81	113.45	113.75	114.15
Nondurable goods	98.50	100.14	101.19	99.72	100.49	101.43	101.17	100.37	100.87	100.75	100.87	100.75	102.72	104.62	102.76

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

Table 8.1.—Percent Change From Preceding Period in Selected Series
 [Percent]

	1991	1992	1993	1994	Seasonally adjusted at annual rates											
					1992				1993				1994			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product:																
Current dollars	3.0	5.5	4.9	5.8	8.2	5.3	4.6	7.3	3.8	4.0	4.3	7.1	5.3	6.9	6.1	5.3
Chain-type quantity index	-9.9	2.7	2.3	3.5	4.7	2.5	3.0	4.3	-1.1	1.9	2.3	4.8	2.5	4.9	3.5	2.9
Chain-type price index	3.9	2.8	2.6	2.3	3.4	2.8	1.4	2.8	3.8	2.2	1.8	2.3	2.9	1.9	2.4	2.1
Implicit price deflator	4.0	2.8	2.6	2.3	3.4	2.7	1.5	2.9	3.8	2.1	1.9	2.2	2.8	1.9	2.5	2.3
Gross private domestic investment:																
Current dollars	-7.9	7.4	10.2	16.5	-2.9	20.2	4.6	8.5	14.2	5.9	8.6	18.3	22.0	27.0	6.9	6.6
Chain-type quantity index	-9.4	7.1	8.4	14.3	-2.6	19.5	2.9	7.0	11.5	4.1	7.0	17.8	19.3	23.8	3.9	4.4
Chain-type price index	1.4	-3	1.7	1.9	-2	-8	1.2	1.5	2.2	2.2	1.3	.9	2.5	2.2	2.7	1.1
Implicit price deflator	1.6	.3	1.6	1.9	-3	.5	1.7	1.4	2.4	1.8	1.5	.4	2.2	2.6	2.9	2.1
Exports of goods:																
Chain-type price index	-1	-1.7	-1.1	.6	-2.2	-2	-1.8	-1.2	-9	-3	-1.6	-1.9	2.1	1.5	1.8	2.3
Final sales of domestic product:																
Current dollars	3.9	2.8	2.6	2.3	3.5	2.8	1.5	2.8	3.8	2.2	1.7	2.3	2.9	1.9	2.4	2.1
Chain-type price index	3.9	2.8	2.6	2.3	3.5	2.8	1.5	2.8	3.8	2.2	1.7	2.3	2.9	1.9	2.4	2.1
Gross domestic purchases:																
Current dollars	2.1	5.7	5.4	6.3	7.8	6.6	5.2	7.6	4.1	4.7	5.2	6.7	5.9	7.7	6.8	4.7
Chain-type quantity index	-1.6	2.8	2.9	3.9	4.5	3.7	2.9	4.9	.9	2.4	3.7	4.4	3.5	5.3	3.7	2.4
Implicit price deflator	3.7	2.8	2.5	2.2	3.2	2.8	2.2	2.6	3.1	2.2	1.4	2.2	2.3	3.0	2.2	2.8
Final sales to domestic purchasers:																
Chain-type quantity index	-1.4	2.7	2.7	3.4	6.0	3.0	2.9	5.2	.1	2.3	3.7	4.6	2.2	3.4	4.4	2.9
Implicit price deflator	3.7	2.8	2.5	2.2	3.2	2.9	2.2	2.6	3.1	2.3	1.4	2.2	2.3	3.0	2.1	2.8
Gross national product:																
Current dollars	2.9	5.4	4.9	5.6	8.3	4.9	4.5	7.2	4.3	3.6	4.4	6.5	5.4	6.5	5.9	4.9
Chain-type quantity index	-1.0	2.6	2.3	3.3	4.8	2.2	2.9	4.2	.5	1.5	2.5	4.2	2.6	4.5	3.3	2.6
Chain-type price index	3.9	2.7	2.6	2.3	3.4	2.7	1.4	2.8	3.8	2.2	1.8	2.3	2.8	1.9	2.4	2.1
Implicit price deflator	4.0	2.7	2.6	2.3	3.4	2.7	1.5	2.9	3.8	2.1	1.9	2.2	2.8	1.9	2.5	2.3
Command-basis gross national product:																
Chain-type quantity index	-8	2.6	2.4	3.3	5.0	2.0	2.3	4.4	1.1	1.3	2.9	4.3	3.0	4.1	2.8	2.7
Disposable personal income:																
Current dollars	4.2	6.2	3.9	4.7	9.2	6.3	2.6	11.5	-4.2	7.5	2.7	7.6	-1.8	9.8	6.1	5.9
Chained (1992) dollars	0	2.8	1.2	2.2	5.3	3.0	.1	7.9	-6.9	4.9	1.4	4.8	-4.0	7.4	2.6	3.9

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition

of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

Percent change at annual rate:	-0.9	2.7	2.3	3.5	4.7	2.5	3.0	4.3	-0.1	1.9	2.3	4.8	2.5	4.9	3.5	2.9	0.4	0.7	3.8
Percentage points at annual rates:	-1.3	.8	1.1	1.9	-3	2.3	.4	.9	.9	.5	.9	2.2	2.5	3.2	.6	.6	1.1	-1.5	1.1
Gross private domestic investment	-1.3	.8	1.1	1.9	-3	2.3	.4	.9	.9	.5	.9	2.2	2.5	3.2	.6	.6	1.1	-1.5	1.1
Nonresidential	-6	.1	.6	.9	.3	.9	.2	.5	.3	.6	.4	1.5	.7	.7	1.2	1.1	1.4	.3	.5
Producers' durable equipment	-3	.3	.6	.9	.2	1.0	.4	.7	.3	.7	.4	1.3	1.0	.3	1.2	.8	1.2	.2	.3
Residential	-5	.5	.3	.4	.8	.7	.1	.6	.1	.7	.5	9	.5	.5	-1	0	-3	-6	.4
Change in business inventories	-2	.2	.2	.6	-1.4	.7	0	-3	.5	.2	0	-2	1.3	2.0	-6	-5	-1	-1.3	.3
Net exports of goods and services:	.6	.6	.3	.8	.6	.2	.2	.6	-.1	.8	-.9	2.1	-.2	1.5	1.0	1.6	-.3	.6	1.1
Exports .....	.1	-.7	-1.0	-1.3	-4	-1.4	-1	-1.2	-6	-1.4	-4	-1.8	-9	-2.0	-1.2	-1.2	-1.3	-5	0
Imports	0	-8	-9	-12	-4	-1.5	-6	-7	-1.2	-4	-1.5	-9	-1.8	-1.2	-1.3	-9	-7	.1	.1
Government consumption expenditures and gross investment:	0	-2	-3	-3	-1	-1	.4	.3	-7	-4	-2	-1	-9	-4	.8	-5	-5	-1	-4
Federal	0	2	0	0	4	-1	.1	.4	-1	.1	0	1	-4	.2	4	-1	-1	-1	-1
Nondefense	0	2	0	0	4	-1	.1	.4	-1	.1	0	1	-4	.2	4	-1	-1	-1	-1

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars
 [Dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994				1995		
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Current dollars:																			
Gross domestic product	23,416	24,447	25,383	26,606	24,070	24,315	24,516	24,881	25,054	25,239	25,433	25,806	26,088	26,469	26,793	27,071	27,270	27,421	27,752
Gross national product	23,478	24,490	25,424	26,592	24,134	24,358	24,553	24,910	25,116	25,279	25,482	25,818	26,107	26,460	26,770	27,026	27,259	27,412	27,690
Personal income	19,715	20,660	21,288	22,104	20,304	20,537	20,631	21,163	20,865	21,241	21,343	21,698	21,536	22,067	22,260	22,549	22,896	23,110	23,326
Disposable personal income	17,242	18,113	18,615	19,298	17,801	18,028	18,088	18,533	18,289	18,577	18,649	18,944	18,819	19,221	19,458	19,690	19,959	20,060	20,295
Chained (1992) dollars:																			
Gross domestic product	24,060	24,447	24,737	25,351	24,281	24,366	24,474	24,663	24,601	24,657	24,732	24,957	25,058	25,305	25,459	25,579	25,556	25,548	25,724
Gross national product	24,121	24,490	24,779	25,340	24,346	24,409	24,511	24,692	24,663	24,697	24,781	24,971	25,079	25,299	25,440	25,540	25,548	25,542	25,669
Disposable personal income	17,809	18,113	18,136	18,362	18,000	18,085	18,036	18,330	17,963	18,132	18,143	18,306	18,082	18,367	18,436	18,564	18,698	18,668	18,819

Table 8.4.—Auto Output
[Billions of dollars]

	1991	1992	1993	1994	Seasonally adjusted at annual rates														
					1992				1993				1994						
					I	II	III	IV	I	II	III	IV	I	II	III	IV			
Auto output	109.3	121.5	131.0	143.6	110.6	123.5	124.6	127.5	127.9	131.3	124.5	140.4	149.6	140.0	142.4	142.6			
Change in business inventories of new and used autos	-1 -3	-5 0	1.8 1.8	1.8 1.7	-7.8 -6.1	3.4 3.0	2.7 3.3	-4 -3	7.8 9.8	-3 -2.0	-5.6 -5.2	5.3 4.7	1.3 3.4	-3 -5	-2.7 -2.2	8.4 6.2	141.4 13.0	130.3 -3	134.8 -9.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output
[Billions of chained (1992) dollars]

Auto output	111.9	121.5	125.7	133.2	111.8	123.7	124.2	126.4	123.9	126.4	119.4	133.0	140.4	129.8	131.4	131.4	127.3	116.6	120.9
Change in business inventories of new and used autos	-1.0 -1.2	-5 0	.6 .6	1.1 1.1	-8.2 -6.4	3.6 3.2	2.9 3.5	-6 -5	5.7 7.8	-1.5 -3.2	-5.5 -5.3	3.7 3.2	-3 1.9	-8 -1.6	-2.5 -2.0	8.1 6.2	13.9 11.7	-3 -2	-10.1 -8.6
Residual	0	-2	0	-1	0	0	-1	.2	.2	.2	.1	-2	-3	0	-1	.2	.2	.6	.8
Addenda: Domestic output of new autos ¹	92.6	100.0	104.5	118.9	92.5	100.9	102.3	104.1	102.7	104.1	97.3	114.0	122.2	115.3	118.6	119.3	118.3	108.1	111.2

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992

current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 8.7.—Real Truck Output
[Billions of chained (1992) dollars]

Change in business inventories	-1.8	1.3	-4	2.9	4.4	-4	-1.0	2.4	5.7	-2.7	-2.2	-2.4	1.6	3.3	4.8	1.8	1.8	4.5	.9
Residual .....	.1	0	0	0	-.1	0	0	-.1	.2	0	.1	-.2	0	0	.1	0	0	0	-.1

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 8.8.—Farm Sector Output, Gross Product, and National Income
[Billions of dollars]

	1991	1992	1993	1994
Less: Consumption of fixed capital	22.4	23.2	23.4	23.9
Equals: Net farm product	50.5	57.3	48.7	58.4
Equals: Farm national income	52.9	60.5	55.4	60.0
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	30.0	38.6	32.7	36.4
Proprietors' income	29.3	37.1	31.1	34.3
Corporate profits .....	.7	1.5	1.7	2.1

Table 8.9.—Real Farm Sector Output, Real Gross Product, and Real Net Product
[Billions of chained (1992) dollars]

	1991	1992	1993	1994
Farm output	178.7	187.7	181.9	197.8
Crops	85.0	86.6	90.5	87.1
Change in farm inventories	-1.7	5.0	-7.3	12.3
Crops	-2.6	4.0	-7.7	9.5
Livestock	1.0	1.0	1.0	1.5
Less: Intermediate goods and services purchased	107.1	107.1	111.2	114.3
Intermediate goods and services, other than rent	94.8	94.0	98.6	100.6
Rent paid to nonoperator landlords	12.3	13.1	12.6	13.7
Equals: Gross farm product	71.6	80.6	70.7	83.7
Less: Consumption of fixed capital	23.0	23.2	22.8	22.5
Equals: Net farm product	48.7	57.3	47.9	61.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 8.10.—Housing Sector Output, Gross Product, and National Income
[Billions of dollars]

	1991	1992	1993	1994
Tenant-occupied	155.8	160.5	162.3	172.5
Less: Consumption of fixed capital	94.3	108.6	103.4	120.5
Capital consumption allowances	47.4	53.1	52.9	61.0
Less: Capital consumption adjustment	46.9	-55.5	-50.6	-59.5
Equals: Net housing product	419.8	438.9	458.7	477.2
Equals: Housing national income	337.6	351.7	363.4	377.2
Proprietors' income with inventory valuation and capital consumption adjustments	15.6	18.8	19.0	17.5
Rental income of persons with capital consumption adjustment	41.9	52.6	74.7	85.2
Corporate profits with inventory valuation and capital consumption adjustments	4.2	4.2	4.0	3.9
Net interest	271.2	269.2	258.5	262.8

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.4.

Table 8.11.—Real Housing Sector Output, Real Gross Product, and Real Net Product

[Billions of chained (1992) dollars]

Nonfarm housing	607.1	618.3	626.4	639.2
Equals: Gross housing product	531.2	547.5	546.8	565.2
Less: Consumption of fixed capital	95.5	108.6	99.3	112.2
Equals: Net housing product	435.9	438.9	447.5	452.9

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table 2.5.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 8.12.—Consumption of Fixed Capital by Legal Form of Organization
[Billions of dollars]

	1991	1992	1993	1994
Consumption of fixed capital	679.9	713.5	729.7	784.8
Private	556.4	585.4	596.0	644.7
Domestic corporate business	364.5	376.4	389.3	416.4
Financial	44.3	45.9	48.5	53.1
Nonfinancial	320.2	330.5	340.8	363.3
Sole proprietorships and partnerships	87.2	89.3	91.3	101.9
Farm	20.7	21.4	21.5	22.0
Nonfarm	66.6	67.9	69.8	80.0
Other private business	104.7	119.7	115.4	126.4
Rental income of persons	82.1	96.1	90.3	99.8
Nonfarm housing	81.1	95.1	89.4	98.8
Owner-occupied	67.4	81.1	74.8	82.3
Tenant-occupied	13.8	14.0	14.6	16.5
Farms owned by nonoperator landlords	0	0	.1	.1
Nonfarm nonresidential properties .....	.9	.9	.9	.9
Buildings and equipment owned and used by nonprofit institutions serving individuals	20.7	21.6	23.0	24.4
Proprietors' income	2.0	2.0	2.1	2.2
Addenda:				
Nonfarm business	534.0	562.1	572.5	620.8
Nonfarm business less housing	437.5	451.2	466.7	497.7

Table 8.13.—Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment

[Billions of dollars]

Capital consumption adjustment ¹ .....	.7	-10.0	.7	-7.4
For consistent accounting at historical cost	149.6	143.7	148.5	153.1
For current replacement cost	-148.9	-153.7	-147.7	-160.4
Domestic corporate business	33.1	29.1	34.4	36.2
For consistent accounting at historical cost	111.3	103.9	108.0	112.9
For current replacement cost	-78.2	-74.8	-73.6	-76.7
Financial	-14.4	-16.2	-15.0	-18.6
For consistent accounting at historical cost	-10.1	-12.6	-12.0	-15.6
For current replacement cost	-4.3	-3.7	-3.0	-3.0
Nonfinancial	47.6	45.3	49.5	54.8
For consistent accounting at historical cost	121.5	116.4	120.0	128.7
For current replacement cost	-73.9	-71.1	-70.6	-73.7
Sole proprietorships and partnerships	15.1	16.9	17.2	12.4
Farm ¹	-7.9	-8.1	-8.0	-7.9
Nonfarm	23.0	25.0	25.2	20.3
For consistent accounting at historical cost	38.3	39.9	40.5	40.2
For current replacement cost	-15.3	-14.9	-15.3	-19.9
Other private business ¹	-47.5	-56.0	-50.9	-56.0
Rental income of persons	39.6	48.1	42.8	47.6
Nonfarm housing	-39.3	-47.9	-42.5	-47.3
Owner-occupied	-32.0	-40.4	-34.7	-38.5
Tenant-occupied	-7.4	-7.4	-7.8	-8.8
Farms owned by nonoperator landlords	0	0	0	0
Nonfarm nonresidential properties	-2	-2	-2	-3
Buildings and equipment owned and used by nonprofit institutions serving individuals	-7.3	-7.2	-7.4	-7.7
Proprietors' income	-7	-7	-7	-7
Addendum:				
Capital consumption adjustment for national income (4+13+19+26)	8.0	-2.8	8.1	.3

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost converts depreciation, based on the service lives and depreciation schedules employed by firms when filing their income tax returns, to consistent service lives and empirically-based depreciation schedules. The adjustment for current replacement cost converts the historical cost series with consistent accounting to a current replacement cost series. For farm proprietorships and partnerships and other private business, the historical cost series is based on consistent service lives and empirically-based depreciation schedules so that the adjustment reflects only a conversion to current replacement cost.

Table 8.16.—Rental Income of Persons by Type

[Billions of dollars]

Rental income of persons	107.5	127.5	145.0	159.7
Rental income	99.2	119.5	137.1	152.5
Nonfarm housing	81.2	100.4	117.2	132.5
Owner-occupied	53.4	65.6	81.4	91.2
Permanent site	46.0	57.1	71.7	81.2
Tenant-occupied (permanent site)	27.8	34.8	35.8	41.2

1. Rental income of owner-occupied farm housing is included in farm income as shown in table 8.8.

Table 8.19.—Imputations in the National Income and Product Accounts
[Billions of dollars]

	1991	1992	1993	1994			1991	1992	1993	1994
Gross national product:										
Imputations (89+97+102+106+107+111+112+113+114+						Implications (94+101+106+111+112+113+114+115+123-92)	379.6	416.6	460.9	482.9
115+116+117+118+121+123)	789.1	847.9	888.0	928.9		Excluding imputations (57-58)	4,602.0	4,860.6	5,034.7	5,279.1
Excluding imputations (1-2)	5,143.2	5,407.7	5,675.5	6,003.0		Personal taxes, outlays, and saving	4,981.6	5,277.2	5,495.6	5,762.0
Personal consumption expenditures:						Imputations (94+101+106+111+112+113+114+115+123-92)	379.6	416.6	460.9	482.9
Imputations (6+7)	670.2	707.3	718.1	731.6		Excluding imputations (69-70)	4,602.0	4,860.6	5,034.7	5,279.1
Housing services (89+97+114-122)	289.3	293.7	279.1	274.7		Disposable personal income	4,356.8	4,626.7	4,805.7	5,030.6
Other (102+106+111+112+113+115-124)	381.0	413.6	439.0	456.9		Imputations (91+94+99+101+104+106+111+112+113+114+115+123-92)	452.7	494.1	545.7	572.6
Excluding imputations (4-5)	3,304.9	3,512.5	3,736.0	3,969.3		Excluding imputations (75-76)	3,904.2	4,132.6	4,260.0	4,458.0
Gross private domestic investment:						Personal outlays:				
Imputations (122+123+124)	107.0	127.9	157.3	184.8	Imputations (90+91+94+98+99+101+103+104+106+111+112+113+114+115-	436.3	471.5	489.0	497.3	
Excluding imputations (9-10)	629.1	662.5	713.9	829.7	92-122-124)	3,661.1	3,869.5	4,086.8	4,334.9	
Gross national income	5,922.3	6,210.7	6,504.7	6,897.4		Excluding imputations (78-79)				
Imputations (89+97+102+106+107+111+112+113+114+	789.1	847.9	888.0	928.9	Personal saving	259.5	285.6	229.9	198.3	
115+116+117+118+121+123)	5,133.2	5,362.9	5,616.7	5,968.5	Imputations (122+123+124-90-98-103)	16.4	22.6	56.7	75.3	
Excluding imputations (24-25)					Excluding imputations (81-82)	243.1	263.1	173.2	123.1	
Consumption of fixed capital	679.9	713.5	729.7	784.8	Gross investment, or gross saving and statistical discrepancy:					
Imputations (90+98+103)	90.6	105.4	100.5	109.5	Imputations (122+123+124)	107.0	127.9	157.3	184.8	
Excluding imputations (27-28)	589.3	608.1	623.2	675.3	Excluding imputations (84-85)	837.0	821.1	836.2	905.6	
National income	4,761.6	4,990.4	5,238.5	5,535.2						
Imputations (93+94+100+101+105+106+107+111+112+113+114+	625.6	665.2	703.3	730.6						
115+116+117+118+121+123)	4,136.0	4,325.1	4,535.2	4,804.6						
Excluding imputations (36-37)										
Wages and salaries:										
Imputations (112+113+114)	8.8	9.1	8.9	9.1						
Excluding imputations (39-40)	2,818.8	2,961.5	3,086.4	3,248.2						
Proprietors' income with inventory valuation and capital consumption										
adjustments	376.5	423.8	435.9	464.4						
Excluding imputations (48-49)	371.6	418.4	430.1	458.5						
Rental income of persons with capital consumption adjustment	67.9	79.4	102.2	112.1						
Imputations (94)	21.4	25.1	46.6	52.7						
Excluding imputations (51-52)	46.5	54.2	55.5	59.3						
Personal income	4,981.6	5,277.2	5,495.6	5,762.0						

1. Contributions for these programs, for which a social insurance fund is imputed, are set equal to benefits paid. These payments are funded directly out of current budget.

2. Prior to 1984, all military retirement programs were funded directly out of current budget. With the establishment of the Military Retirement Trust Fund in October 1984, only the Coast Guard program continues to be funded directly out of current budget.

3. Consists largely of retirement programs for Public Health Service officers and employees of the judiciary.

4. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.

NOTES.—(1) Only national income and product items for which there are imputations are shown in this table. (2) In table 8.18, imputed interest paid (line 36) is the difference between the property income received from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and the rest of the world. In table 8.19, imputed interest (line 55)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Table 8.20.—Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	1991	1992	1993	1994
Corporations:				
Less: Capital consumption adjustment	33.1	29.1	34.4	36.2
Equals: Consumption of fixed capital, NIPA's	364.5	376.4	389.3	416.4
Nonfarm sole proprietorships and partnerships:				
Less: Capital consumption adjustment	23.0	25.0	25.2	20.3
Equals: Consumption of fixed capital, NIPA's	66.6	67.9	69.8	80.0

1. Consists of depreciation or amortization of the following items: Breeding, dairy, and work animals; motion picture films; rental videocassettes; and rental clothing.

2. Consists of depreciation of employees' motor vehicles reimbursed by business and business motor vehicles charged to current expense.

3. Beginning with 1981, included in IRS depreciation (line 1).

4. Consists of depreciation of assets owned by Federal Reserve banks, Federally sponsored credit agencies, credit unions, and nonprofit institutions serving business; depreciation of interest paid by public utilities for force-account construction prior to 1987 (beginning with 1987, included in line 1); and write-offs of abandoned nuclear power plants charged to current expense.

5. Consists of depreciation or amortization of rental videocassettes and rental clothing.

Table 8.22.—Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)

[Billions of dollars]

Net farm income, USDA:				
Plus: Depreciation and other consumption of farm capital, USDA	16.9	16.9	17.0	17.1
Less: Consumption of fixed capital, NIPA's	22.4	23.2	23.4	23.9
Other ¹	1.0	.9	1.1	1.0
Equals: Farm proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	30.0	38.6	32.7	36.4
Proprietors' income	29.3	37.1	31.1	34.3
Corporate profits .....	.7	1.5	1.7	2.1

1. Consists largely of salaries paid to corporate officers and to certain farm operators.

Table 8.26.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	1991	1992	1993	1994
Personal income, NIPA's	4,981.6	5,277.2	5,495.6	5,762.0
Less: Portion of personal income not included in adjusted gross income	1,620.5	1,732.4	1,811.6	1,924.0
Transfer payments except taxable military retirement and taxable government pensions	625.6	692.8	738.0	772.6
Other labor income except fees	318.1	346.5	376.0	397.2
Imputed income in personal income ²	168.0	182.3	204.6	212.8
Investment income received by nonprofit institutions or retained by fiduciaries	52.3	50.7	48.5	50.0
Differences in accounting treatment between NIPA's and tax regulations, net	90.1	83.7	51.2	73.4
Other personal income exempt or excluded from adjusted gross income	166.6	176.2	187.8	206.5
Plus: Portion of adjusted gross income not included in personal income	512.6	571.9	607.7	657.8
Net gain from sale of assets	94.3	109.1	124.8	115.2
Taxable private pensions	136.5	147.4	153.6	163.3
Small business corporation income	31.7	47.9	50.7	62.8
Other types of income	14.4	19.2	18.9	38.4
Equals: BEA-derived adjusted gross income	3,873.8	4,116.7	4,291.7	4,495.9
Adjusted gross income, IRS	3,464.5	3,629.1	3,723.3	3,909.3
Adjusted gross income (AGI) gap³	409.2	487.6	568.4	586.6
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	10.6	11.8	13.2	13.0
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	89.4	88.2	86.8	87.0

1. Consists of the imputations included in personal income shown in table 8.19 except for employer-paid health and life insurance premiums (line 115). In table 8.26, these premiums are included in line 4.

2. Equals imputed interest received by persons from life insurance carriers and private noninsured pension plans as shown in table 8.18 (line 51).

3. Consists of income earned by low-income individuals who are not required to file income tax returns, unreported income that is included in the NIPA measure, and gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the data sources used by BEA to estimate line 1.

Table 8.27.—Quantity Indexes and Percent Change from Preceding Period in Selected Series, Fixed 1992 Weights

	1991	1992	1993	1994	Seasonally adjusted at annual rates															
					1992				1993				1994				1995			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Index numbers, 1992=100																				
Gross domestic product	97.41	100.00	102.32	106.04	98.91	99.51	100.26	101.34	101.32	101.80	102.45	103.70	104.37	105.64	106.63	107.52	107.70	107.95	109.33	
Personal consumption expenditures	97.32	100.00	102.89	106.19	98.91	99.44	100.16	101.49	101.67	102.37	103.38	104.15	104.89	105.82	106.58	107.47	107.77	108.64	109.33	
Durable goods	94.66	100.00	107.44	115.68	97.47	98.47	100.70	103.37	103.60	106.40	108.44	111.30	112.91	114.25	115.89	119.68	117.25	119.40	122.27	
Nondurable goods	98.58	100.00	102.06	105.23	99.44	99.25	99.95	101.36	101.15	101.73	102.45	102.89	103.87	104.70	105.74	106.60	107.24	107.74	107.87	
Services	97.18	100.00	102.43	104.79	98.92	99.74	100.16	101.18	101.57	101.91	102.86	103.38	103.82	104.73	105.16	105.48	106.13	106.94	107.50	
Gross private domestic investment	93.47	100.00	108.48	124.19	95.90	100.25	101.08	102.77	105.59	106.64	108.62	113.06	118.31	124.72	126.09	127.64	130.09	127.01	129.50	
Fixed investment	94.77	100.00	106.86	117.89	96.82	99.84	100.49	102.85	104.10	104.85	106.79	111.67	114.13	116.59	119.11	121.72	124.38	124.26	126.26	
Nonresidential	98.42	100.00	106.56	117.35	97.63	99.89	100.47	102.01	103.55	105.16	106.55	110.99	113.05	115.06	118.82	122.48	126.98	128.44	130.22	
Structures	107.26	100.00	98.27	99.78	102.09	101.06	98.97	97.88	98.73	97.40	97.59	99.38	96.31	99.88	99.94	103.00	105.46	106.35	107.92	
Producers' durable equipment	94.57	100.00	110.17	125.00	95.69	99.38	101.12	103.81	105.65	108.54	110.45	116.04	120.34	121.67	127.03	130.95	136.35	138.06	139.93	
Residential	85.77	100.00	107.59	119.21	94.84	99.71	100.52	104.93	105.48	104.11	107.40	113.37	116.79	120.37	119.85	117.94	113.91	116.47		
Net exports of goods and services:																				
Exports	94.12	100.00	103.21	112.56	99.09	99.37	100.00	101.54	101.27	103.33	101.35	106.90	106.87	110.89	113.72	118.76	119.99	122.05	125.94	
Goods	93.84	100.00	103.91	115.62	98.24	99.11	99.88	102.77	101.37	104.02	101.49	108.76	108.63	113.33	116.99	123.55	125.40	127.89	131.42	
Services	94.78	100.00	101.58	105.35	101.07	100.00	100.30	98.65	101.03	101.71	101.04	102.52	102.74	105.15	106.02	107.50	107.25	108.30	113.06	
Imports	93.26	100.00	109.32	122.89	96.84	99.81	100.26	102.98	105.11	108.39	109.60	114.16	116.60	121.67	125.02	128.26	131.93	133.81	134.92	
Goods	91.51	100.00	110.84	126.40	95.67	99.68	101.42	103.09	106.23	109.93	111.20	115.98	118.89	124.68	128.89	133.14	136.43	139.18	140.19	
Services	100.93	100.00	102.65	107.46	101.98	100.37	95.16	102.49	100.23	101.64	102.59	106.14	106.56	108.42	108.00	106.86	112.18	110.26	111.89	
Government consumption expenditures and gross investment	99.61	100.00	99.80	99.82	99.60	99.50	100.22	100.69	99.52	99.58	99.83	100.26	99.14	98.94	100.79	100.40	100.08	100.29	100.42	
Federal	102.24	100.00	96.46	92.89	99.47	99.09	100.32	101.13	97.76	96.54	95.80	95.74	92.77	91.50	94.41	92.90	91.30	91.00	89.85	
National defense	105.84	100.00	94.60	89.90	99.64	99.33	100.78	102.26	96.25	94.98	93.57	93.59	89.18	89.33	92.60	88.48	86.73	86.91	85.36	
Nondefense	93.35	100.00	101.05	100.29	99.05	98.50	99.16	103.29	101.48	100.38	101.32	101.04	101.63	96.85	98.87	103.81	102.59	101.09	100.93	
State and local	97.71	100.00	102.20	104.79	99.69	99.79	100.15	100.37	100.79	101.77	102.73	103.51	103.72	104.28	105.37	105.79	106.38	106.97	107.69	
Percent change from preceding period																				
Gross domestic product	-1.0	2.7	2.3	3.6	4.6	2.4	3.1	4.4	-1	1.9	2.6	5.0	2.6	5.0	3.8	3.4	.6	.9	3.9	
Gross private domestic investment	-9.8	7.0	8.5	14.5	-2.9	19.4	3.3	6.8	11.4	4.0	7.7	17.4	19.9	23.5	4.5	5.0	7.9	-9.1	8.1	
Nonresidential	-6.7	1.6	6.6	10.1	3.4	9.6	2.3	6.3	6.2	6.4	5.4	17.8	7.6	7.3	13.7	12.9	15.6	4.7	5.7	

NOTE.—Fixed-weighted quantity indexes shown in this table are calculated using the detailed composition of output in 1992 as weights for each aggregate and component.

Table 9.3.—Federal Government Receipts and Current Expenditures

[Billions of dollars; not seasonally adjusted]

	Quarterly totals not seasonally adjusted			
	1992			
	I	II	III	IV
Current expenditures	356.2	360.6	381.3	381.2
Consumption expenditures	103.6	105.5	122.1	119.8
Current surplus or deficit (-), national income and product accounts	-81.2	-37.6	-70.6	-91.5

BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth

By J. Steven Landefeld and Robert P. Parker

Stephanie L. Howell provided analytical assistance and prepared the tables, charts, and the accompanying note for this article.

LAST YEAR, as part of a comprehensive revision of the national income and product accounts (NIPA's), the Bureau of Economic Analysis (BEA) introduced chain-type annual-weighted indexes, also known as Fisher indexes, as its featured measures of real output and prices. These new measures allow for the effects of changes in relative prices and in the composition of output over time, thereby eliminating a major source of bias in the previously featured fixed-weighted, or Laspeyres, measures of real output and prices. The advantages of the new indexes are particularly important for long-term time series, such as those presented in this issue of the SURVEY OF CURRENT BUSINESS, and for analyses of current economic conditions as the base period becomes out of date.

The new indexes are significantly more accurate, but they are also computationally more difficult to use than the old fixed-weighted "constant-dollar" estimates that provided additive and easily manipulated series. To deal with these complexities, BEA introduced dollar-denominated real output series that are based on, and consistent with, the new indexes but that have the computational simplicity of constant-dollar series. As BEA pointed out when these "chained (1992) dollar" series were introduced, they work well for periods close to the 1992 base year, but they may produce increasingly misleading results as one moves away from that year. This article briefly reviews the advantages of BEA's chain-type indexes for various types of analyses, explains the conceptual and empirical problems encountered when using chained-dollar estimates far from the base period, describes the time series BEA will publish, presents several sets of tables and estimates designed to assist analysts in using the NIPA chain-type estimates beginning with 1929, and discusses work that BEA is considering to further improve its chain-type indexes for the most recent quarters.

Problems with fixed-weighted indexes in time series analysis

Chain-type indexes attempt to address one of the most basic problems in measuring real output and prices: The choice of the base period with which all other periods are compared. Quantity and price indexes are analytical devices for decomposing changes in nominal gross domestic product (GDP) into that part due to changes in prices and that part due to changes in quantity. Thus, real GDP is an expression of the changes in output that are associated with changes in quantity and not with changes in prices. The easiest way to calculate real GDP is to specify a single base-period, or constant, set of prices and then value the output in all periods in those prices. Unfortunately, because relative prices and associated patterns of purchases change over time, this measure of real GDP growth will be quite sensitive to the choice of the base year, and a shift in the base year often has a significant impact on the measured growth rates. Indeed, professors of economics delight in illustrating this sensitivity to their students through a series of simple two-good, two-period examples. In these examples, simply shifting the base period, and thus the prices used to value a specified basket of goods, from the first period (known as a Laspeyres index) to the second period (known as a Paasche index) can result in either an increase or a decrease in the value of that basket of goods.¹ Normally, changing the base period does not reverse the direction of change in GDP, but the effect is still quite important. When the base year for real GDP was updated in past comprehensive NIPA revisions, the size of the revisions to the rates of growth in real GDP and its components due solely to updating the base year became topics of debate in discussions of budget projections and monetary policy.

1. For example, see C.E. Ferguson [4].

The use of fixed weights not only tends to cause errors and revisions in real GDP and prices when base periods are updated, but the errors themselves are biased. It has been long recognized in the index-number literature that output measures that use fixed weights of a single period tend to misstate growth as one moves further from the base period. This tendency, often called substitution bias, reflects the fact that the commodities for which output grows rapidly tend to be those for which prices increase less than average or decline. Thus, when real GDP is recalculated using more recent-period price weights, the commodities with strong output growth generally receive less weight, and growth in the aggregate measure is reduced.² These recalculations result in more accurate measures of growth near the base period because the weights more closely reflect the prices of the economy near the base period. However, the recalculations provide less accurate measures of growth for earlier periods because the price weights are further away from the prices appropriate to those periods. For later periods, even the new weights eventually get out of date, and measures of growth in output become increasingly overstated.³

Some countries address the long-run distortions caused by fixed-weighted output indexes by updating the base period at 5- or 10-year intervals and then using the new fixed-weighted (Laspeyres) index to extrapolate forward the old fixed-weighted index, thereby creating a series of fixed-weighted indexes that are linked together like a chain. Although this practice does avoid the problems and bias associated with using weights from, for example, the 1980's to value output in the 1950's, the resulting chained Laspeyres indexes is still subject to inaccuracy and bias during periods of extreme price movements.

In periods such as the energy crisis of 1973–75, relative price and consumption patterns can change rapidly, and significant bias can creep

into fixed-weighted measures even during periods close to the base period. Moreover, chain-type Fisher indexes are superior to chain-type Laspeyres indexes even during periods when price movements are less extreme.⁴ In addition, when chain-type Laspeyres indexes are used, the corresponding dollar-denominated real series are not additive in periods before the most recent base period, and series breaks cause the years adjacent to the base year to be noncomparable.

Finally, because fixed-weighted output and price indexes use different weights than those contained in current-period output and prices, the product of the output and price indexes for GDP does not equal the index for current-dollar GDP, a desirable characteristic for data users interested in decomposing and analyzing current-period growth and in forecasting future growth and inflation.⁵ Instead, implicit price deflators, which are derived by dividing real GDP into nominal GDP and are simply the average price of goods and services in GDP, have been used for this purpose because the product of the implicit price index and the fixed-weighted quantity index does equal the index for current-dollar GDP. However, these implicit price deflators can be distorted by temporary shifts in the composition of output; for example, if consumers shift enough of their purchases from goods and services with relatively high price indexes to those with relatively low price indexes, the implicit price deflator will fall even though the price of every good and service, including those with relatively low price indexes, increased.⁶

Improvements in accuracy associated with chain-type indexes

BEA introduced the chain-type Fisher index into its measures of real output and prices to address these problems. This index, developed by Irving Fisher, is a geometric mean of the conventional fixed-weighted Laspeyres index (which uses the weights of the first period in a two-period example) and a Paasche index (which uses the weights of the second period).⁷ Changes in this measure

2. The substitution bias in GDP relates to shifts in the composition of GDP across broad categories of goods and services, such as from new autos to used autos or from engines and turbines to computers. It should not be confused with possible biases in the detailed consumer price indexes (CPI's) used to deflate the components of consumer spending in GDP. This second type of substitution bias relates to shifts in consumer spending within a given type of good or service, such as from romaine to iceberg lettuce or from Coke to Pepsi. BEA's use of chain indexes in computing GDP, personal consumption expenditures (PCE), and other GDP components addresses what the Bureau of Labor Statistics (BLS) and the "Final Report of the Advisory Commission to Study the Consumer Price Index"—the "Boskin report"—have described as upper-level substitution bias, but it does not address the lower, or component, level bias contained in the detailed CPI's that BEA uses to deflate components that account for about three quarters of consumer spending.

3. For example, the published chain-type measure of real GDP growth in the first quarter of 1997 is 5.6 percent at an annual rate; the fixed (1992) weighted measure of real GDP growth in the first quarter is 6.3 percent, an overstatement of 0.7 percentage point.

4. See Robert P. Parker and Jack E. Triplett [8].

5. This characteristic also means that—discounting the effects of rounding and of interaction terms—the sum of the growth rates of real output and prices is approximately equal to the growth rate in nominal output.

6. Effective with the recent comprehensive NIPA revision, real output is calculated using the chain-type index, with the result that the implicit price deflator is the equivalent of the chain-type price index and, thus, is not subject to the limitations discussed in this paragraph.

7. Laspeyres quantity index (L):

$$I_{i,o} = \frac{\sum P_o Q_i}{\sum P_o Q_o}$$

are calculated using the weights of adjacent years. These annual changes are "chained" (multiplied) together to form a time series that allows for the effects of changes in relative prices and in the composition of output over time. Thus, BEA is able to calculate an index that uses weights appropriate for each period and thereby avoids the rewriting of economic history that results from updating the base period of a fixed-weighted index as well as the substitution bias that is inherent in fixed-weighted indexes. The chain-type indexes also provide more accurate measures of current-period output during periods of significant price changes. Finally, they provide real output and price indexes whose product equals the index for current-dollar GDP without the distortions caused by shifts in the composition of output associated with the old implicit price deflator.⁸

The improvement in accuracy associated with the new indexes is significant. The new indexes produce more accurate estimates of growth in GDP, components of GDP, and GDP by industry.

- BEA's new indexes eliminate the substitution bias in real GDP growth that tends to cause an understatement of growth for periods before the base period and an overstatement of growth for periods after the base period:

The old fixed-weighted (1987) index understated real GDP growth during the post-World War II era expansions prior to 1987 by an average of 0.4 percentage point and overstated growth during the current expansion by 0.5 percentage point (chart 1).⁹ As a result,

Paasche quantity index (P):

$$I_{i,o} = \frac{\sum P_i Q_i}{\sum P_i Q_o}$$

Fisher quantity index:

$$I_{i,o} = \sqrt{L * P}$$

The Fisher Ideal index was one of many index formulas examined by Irving Fisher [5].

8. Chain indexes address shifts over time in the composition of output that cause substitution bias by using weights that are updated annually. Chain-price indexes moderate the distortions associated with implicit price deflators by using the average (geometric mean) of the weights in two adjacent periods. In any given quarter or year, chain-type price indexes reflect the change in prices, whereas implicit price deflators reflect changes in prices and in the composition of output. In addition, implicit price deflators that are based on fixed-weighted output indexes tend to exaggerate the impact of shifts in the composition of output by using outdated weights (for example, 1987 = 100) that exaggerate the effects of temporary shifts in the composition of output on prices. Finally, as pointed out by Triplett (see [11]), Fisher indexes are superior to other superlative indexes—such as Tournquist indexes—because for those indexes, the product of the price and real output indexes does not equal the nominal output index.

9. Although the substitution bias in fixed-weighted measures causes them to underestimate real GDP growth for most periods, there are instances in which

comparisons of the relative strength of the current expansion may have been overstated by roughly a full percentage point.

The fixed-weighted (1987) index understated real GDP annual growth for 1929–87 by 0.4 percentage point; use of the chain index raises the long-term growth rate from 3.0 percent to 3.4 percent. The growth rate from 1987 to 1994—the last full year for which BEA prepared fixed (1987) weighted estimates—was reduced from 2.4 percent to 2.3 percent.

- The new indexes also eliminate the distortion of growth in components and industries that results from the use of fixed-weighted indexes:

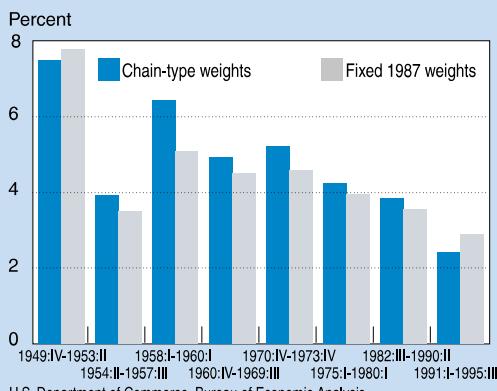
The chain-type indexes eliminate an understatement of growth in investment spending in the past and an overstatement in current periods. The annual growth rate for gross private domestic investment for 1929–87 is raised from 2.8 percent to 3.8 percent, and the growth

both the quantities and prices of some components have risen rapidly. In these instances, the use of fixed-weighted indexes can overstate growth. For example, in the 1949–53 economic expansion, which included the Korean war buildup, rapid growth in government spending accounted for a very large share of real GDP growth; the use of 1987 relative prices for government—which were quite high relative to the prices of the early 1950's—weights the contribution of government even more heavily and results in an even higher overall real GDP growth during this period.

The expansion from the third quarter of 1982 to the second quarter of 1990 is included in the calculation of the average growth during postwar expansions before 1987 because the bulk of this expansion is before 1987.

CHART 1

Rates of Change in Real GDP: Comparison of Alternative Measures During Economic Expansions



rate for 1987–94 is lowered from 3.5 percent to 2.5 percent.

The chain-type indexes also avoid misstatements of growth by industry. For example, the use of chain-type indexes corrects an understatement in real growth in manufacturing that would result from using fixed-weighted indexes for years prior to the base period of 1987. As measured by chain-type indexes, manufacturing industries grew at an average annual rate of 2.7 percent for 1977–87; measured by fixed 1987 weights, the growth rate would have been 1.7 percent.¹⁰

- Finally, the new indexes eliminate the anomalies that arose from using recent-period price weights to measure periods in the past when a far different set of prices prevailed.

As measured by the old 1987 fixed-weighted index, real GDP dropped 25 percent from 1944 to 1947, reflecting the post-World War II demobilization and the associated sharp cutbacks in defense spending. However, much of this drop reflects the use of 1987 prices for defense equipment rather than the low postwar prices for defense equipment. As measured by the more appropriate price weights of BEA's new chain-type indexes, the postwar drop in real GDP is 13 percent.

Other U.S. statistical agencies have moved to, or are considering a move to, various types of chain-type indexes. For example, The Federal Reserve Board switched to Fisher indexes for the industrial production and capacity utilization indexes earlier this year, and the Bureau of Labor Statistics recently released an experimental CPI that is based on a geometric mean index. Internationally, the new System of National Accounts recommends the use of Fisher indexes for computing output and price indexes.

Chained-dollar measures and their limitations

As with most improvements, there is a cost to the new chain-type indexes. Although the annual weights provide more accurate estimates,

the chained (1992) dollars are not strictly additive, especially for periods far away from the base period. Previously, the use of the same base period for all time periods produced a set of indexes that converted to dollar-denominated measures in which the components were valued in the same prices over all time periods and added up precisely to the totals. BEA had featured such measures partly because many users consider this additive property to be useful; for example, it facilitates analyses of contributions to growth and provides flexibility in aggregating the detailed components. (It also facilitates verification of calculations using these detailed components.)

In order to assist users, BEA introduced several series as part of the recent comprehensive NIPA revision. In particular, the new chained (1992) dollar estimates provide users with real estimates for current-period analysis and for macro-modeling that are approximately additive and are free of upper-level substitution bias.

The chained (1992) dollars are constructed by setting 1992 as the base year and by using the percent changes in the annual chain-type indexes to extrapolate the real chained-dollar estimates for GDP and its components from their 1992 current-dollar levels. Although the resulting estimates are not precisely additive, for years close to the 1992 base year (when the price weights of the chain-type index are not too far from the prices of the base year), the "residual" is small, and the contributions to growth obtained from the chained (1992) dollars are reasonable approximations to those calculated by BEA from the detailed chain-type indexes.¹¹ However, for periods far from the base period, the residual in chained dollars becomes large, and contributions to GDP growth computed from the chained-dollar components can differ significantly from those produced by the chain-type indexes.

The residuals arise because the chained (1992) dollar indexes are inconsistent in that the growth rates of the chain-type indexes for real GDP and its components are calculated using annual weights for each year, whereas the chained (1992) dollar levels are based both on these annual weights and on the "weights" from the 1992 base year. Therefore, the chained (1992) dollars produce estimates, such as the contributions of

10. Because of the large bias in real GDP-by-industry estimates, BEA switched to a type of chain-weighted measure—a benchmark-weighted index—in 1993, 2 years before the switch to chain-type annual-weighted measures for real GDP. See Robert P. Parker [9] and Robert E. Yuskaev [13].

11. Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for the detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregate. In the NIPA tables, the residual is the difference between GDP and the sum of the most detailed components shown in each table. However, the residuals shown in the special tables accompanying this article are the difference between GDP and the sum of the major aggregates (see the footnotes to the special tables).

components to GDP growth, that are inconsistent with those produced by the chain-type indexes. These inconsistencies become more apparent as the estimates move farther from the base period. Examples of these errors include the following:

- Expenditure components of GDP:

As measured by chained (1992) dollars, private investment in equipment accounted for 6 percent of real GDP growth during the 1954–57 expansion. However, as measured using a more appropriate (contemporaneous) base period, the contribution was 10 percent (**table 1**).¹²

12. The "contemporaneous" weights used here are taken from the midpoint of the period being analyzed. For example, the contributions for the second quarter of 1954 to the third quarter of 1957 expansion are derived from real estimates that are based on the percent changes in the quarterly chain indexes from the current-dollar levels at the midpoint of the expansion, the fourth quarter of 1955. Other tables in this article also use the midpoints of the period as the base period (see the accompanying "Note on Computing Alternative Chained-Dollar Indexes and Contributions to Growth"). It is possible, however, that the midpoint of a period is not the most appropriate base period; for example, if the middle year of a decade is a recession year

Table 1.—Contributions to Change in Gross Domestic Product, 1954:II–1957:III, Using Chained (1992) Dollars and Chained (1955:IV) Chained Dollars

Line		Contribution to change in GDP, 1992=100 (percent)	Contribution to change in GDP, 1955:IV=100 (percent)	Difference
		(1)	(2)	(1)–(2)
1	Gross domestic product	100.0	100.0	0
2	Personal consumption expenditures	67.4	67.2	.2
3	Durable goods	5.8	10.5	–4.7
4	Nondurable goods	26.8	29.1	–2.2
5	Services	34.6	27.6	7.1
6	Gross private domestic investment	21.7	28.1	–6.4
7	Fixed investment	13.4	16.3	–2.9
8	Nonresidential	11.5	15.2	–3.7
9	Structures	5.5	5.1	.5
10	Producers' durable equipment	6.2	10.1	–3.9
11	Residential .....	.9	.9	0
12	Change in business inventories ¹ .....	.....	.....	.....
13	Exports of goods and services	8.2	10.7	–2.4
14	Goods	5.9	8.5	–2.5
15	Services	2.1	2.2	–.1
16	Imports of goods and services	–6.0	–6.0	–12.1
17	Goods	–3.1	–3.3	–6.4
18	Services	–2.9	–2.8	–5.7
19	Government consumption expenditures and gross investment .....	.3	.2	.1
20	Federal	–13.7	–11.1	–2.6
21	National defense	–10.3	–8.2	–2.1
22	Defense	–3.6	–3.0	–.7
23	State and local	15.1	11.1	4.0
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹	8.4	–.1	8.5

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in the note accompanying this article (though the value is included in gross private domestic investment). Because no separate values for CBI are constructed in this table, the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

As measured by chained (1992) dollars, consumer spending on services accounted for 35 percent of real GDP growth in 1954–57; as measured using a more appropriate (contemporaneous) base period, the contribution of services was 28 percent.

- GDP by industry:

As measured by chained (1992) dollars, services accounted for 37 percent of real GDP growth in 1977–82; as measured using a more appropriate (contemporaneous) base period, the contribution of services was 28 percent (**table 2**).

As measured by chained (1992) dollars, agriculture, forestry, and fisheries accounted for 4 percent of real GDP growth in 1977–82; as measured using a more appropriate (contemporaneous) base period, the contribution of this industry was 7 percent.

- Macroeconomic analyses and real GDP:

For 1982–96, the residual—and errors in component contributions—are small,

and the price weights are taken from that year, the picture of the economy over that decade may be distorted.

Table 2.—Contributions to Change in Gross Domestic Product by Industry, 1977–82, Using Chained (1992) Dollars and Chained (1977) Dollars

Line		Contribution to change in GDP, 1992=100 (percent)	Contribution to change in GDP, 1977=100 (percent)	Difference
		(1)	(2)	(1)–(2)
1	Gross domestic product	100.0	100.0	0
2	Agriculture, forestry, and fisheries	4.2	7.3	–3.1
3	Mining	–1.0	–1.4	.4
4	Construction	–11.9	–11.0	–.9
5	Manufacturing	4.0	4.9	–.9
6	Durable goods	–2.1	–2.8	.7
7	Nondurable goods	7.1	7.7	–.6
8	Transportation and public utilities	9.6	10.4	–.8
9	Transportation .....	.1	.2	0
10	Communications	10.3	13.6	–3.3
11	Electric, gas, and sanitary services	–1.9	–1.6	–.3
12	Wholesale trade	13.2	19.7	–6.5
13	Retail trade	6.8	7.5	–.7
14	Finance, insurance, and real estate	38.8	31.4	7.4
15	Services	36.5	27.6	8.9
16	Government and government enterprises	10.3	8.9	1.4
17	Residual (line 1 less lines 2, 3, 4, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16)	28.5	24.4	4.0

and the residual averages less than 0.1 percent of GDP.

For 1949–81, the residual is larger and averages 1½ percent of GDP.

For 1929–48, the residual averages over 8 percent of GDP; most of this very large residual results from the use of chained (1992) dollars for measuring growth in

the World War II era, when prices and patterns of output were changing rapidly.

The residual is mainly negative and shrinks in size as one moves forward in time, but it remains rather volatile (chart 2).

Note on Computing Alternative Chained Dollar Indexes and Contributions to Growth

Users can easily prepare close approximations of contributions to real GDP growth or to the growth of other aggregates using chain-type annual-weighted indexes. The table below shows how to estimate these contributions to real GDP growth, using the cyclical expansion from the second quarter of 1954 to the third quarter of 1957 as an example. This methodology provides a close approximation of the component contributions, as indicated by the "residual" line in the table below. The table of component contributions regularly released by BEA (table 8.2) use exact formulas for attributing growth to the components of GDP or of other aggregates but these tables are limited to contributions to changes from the preceding year or quarter.

The contributions are calculated as follows: First, the levels of real GDP and its major components at a midpoint of the period—in this example, the fourth quarter of 1955—are set equal to the published current-dollar levels. Second, corresponding dollar series for the beginning and end of the period—the second quarter of 1954 and the third quarter of 1957—are computed by extrapolating (multiplying) the fourth-quarter 1955 level for each component by the ratio of the chain-type output index for that component; that is, the ratio of the index from the second quarter of 1954 to the fourth quarter of 1955 and from the fourth quarter of 1955 to the third quarter of 1957. Finally, the contribution of each component to the change in GDP is calculated as the ratio of the dollar change in each component to the dollar change in GDP.

1954:II–1957:III

[1955:IV=100]

Line		Current-dollar levels	Chain-type annual-weighted indexes			Dollar-denominated levels		Average annual rate of change	Contribution to change in GDP, 1955:IV=100 (percent)		
			1955:IV	1954:II	1955:IV	1957:III	1954:II to 1955:IV	1955:IV to 1957:III			
1	Gross domestic product	426.4	29.6	32.5	33.5	0.91	1.03	388.2	439.7	3.9	100.0
2	Personal consumption expenditures	265.6	27.2	30.1	31.1	.91	1.04	240.4	275.0	4.2	67.2
3	Durable goods	39.6	17.1	21.4	20.1	.80	.94	31.8	37.2	5.0	10.5
4	Nondurable goods	127.5	39.1	42.4	44.0	.92	1.04	117.5	132.5	3.8	29.1
5	Services	98.4	22.6	24.4	26.2	.93	1.07	91.2	105.4	4.6	27.6
6	Gross private domestic investment	73.7	25.5	34.4	32.3	.74	.94	54.8	69.2	7.5	28.1
7	Fixed investment	66.6	28.3	33.4	32.5	.85	.98	56.6	65.0	4.4	16.3
8	Nonresidential	42.5	23.1	27.5	28.1	.84	1.02	35.6	43.4	6.3	15.2
9	Structures	16.2	44.7	49.7	52.8	.90	1.06	14.6	17.2	5.2	5.1
10	Producers' durable equipment	26.3	15.9	19.8	19.8	.80	1.00	21.0	26.3	7.0	10.1
11	Residential	24.2	44.3	51.1	45.3	.87	.89	21.0	21.4	.6	.9
12	Change in business inventories ¹	7.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	Exports of goods and services	18.3	9.6	10.5	12.7	.91	1.21	16.6	22.1	9.2	10.7
14	Goods	14.9	10.3	11.1	13.5	.93	1.22	13.9	18.2	8.8	8.5
15	Services	3.3	6.7	8.0	9.5	.83	1.18	2.8	3.9	11.2	2.2
16	Imports of goods and services	18.1	11.4	12.8	13.7	.89	1.06	16.1	19.2	5.6	-6.0
17	Goods	12.5	9.2	10.4	10.6	.89	1.02	11.1	12.7	4.5	-3.3
18	Services	5.6	20.8	23.1	26.6	.90	1.15	5.1	6.5	7.9	-2.8
19	Government consumption expenditures and gross investment	86.9	44.7	42.1	44.8	1.06	1.06	92.4	92.5	0	.2
20	Federal	54.4	69.8	60.4	63.4	1.15	1.05	62.8	57.1	-2.9	-11.1
21	National defense	46.7	87.6	74.6	80.9	1.17	1.08	54.9	50.7	-2.4	-8.2
22	Defense	7.7	30.6	29.4	24.7	1.04	.84	8.0	6.5	-6.3	-3.0
23	State and local	32.5	26.1	28.7	31.2	.91	1.09	29.7	35.4	5.6	11.1
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹ .....	.....	.....	.....	.....	.....	.....	.1	.1	.....	-1.1

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in this note (though the value is included in gross private domestic investment).

Because no separate values for CBI are constructed in this note, the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

Were analysts to estimate the quarterly residual for 1959–82 by assuming either that the residual in period t was the same as in period $t-1$ or that the change in the residual in period t was the same as in $t-1$, the quarterly mean absolute forecast error would be increased by between 1.1 and 2.0 percentage points.

For analyses of changes over time in an individual component, the chained dollars do produce the same results as the chain-type indexes. The percent changes in chained (1992) dollars are based on—and therefore equal to—the percent changes in the chain indexes; the chained dollars are simply indexed to the level of current-dollar GDP and its components during 1992, while the indexes are all indexed to 100.00 in 1992.

For analyses of contributions to GDP growth, however, the problems with using chained (1992) dollars have led BEA to prepare a special table of component contributions (NIPA table 8.2) for periods far from the base period—especially for periods prior to 1982, when both the overall residual and the errors in contributions to growth become quite large. The annual and quarterly indexes and the contributions tables provided by BEA offer a significantly more accurate basis for assessing contributions to growth in the economy, both in the aggregate and by component, than do chained dollars indexed to a single base year.¹³

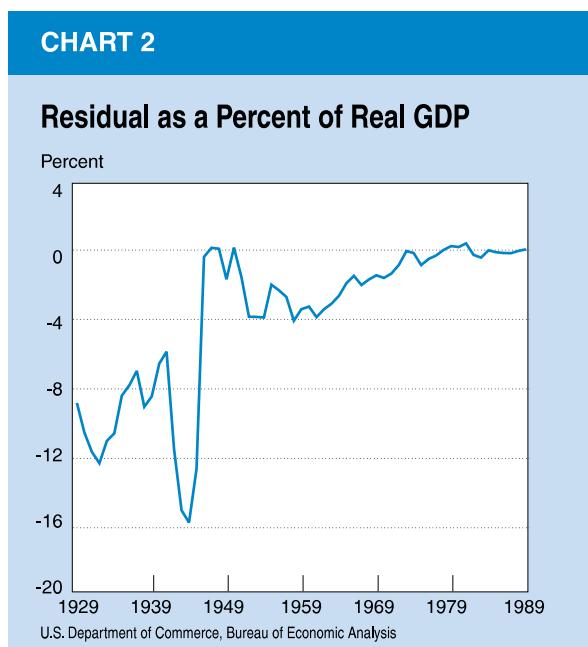
13. As a result of the increased emphasis on chain-type indexes, BEA is now showing them with an additional decimal place to provide the same

For users who rely on real estimates that are denominated in dollars, the July 1995 SURVEY contained a sample table that demonstrated how to prepare close approximations of contributions to real growth or relative changes for any period.¹⁴ That example is reproduced in the note accompanying this article for the period from the second quarter of 1954 to the third quarter of 1957. In effect, users can compute a chained-dollar series for any period by using the percent changes in the chain-type annual-weighted indexes to compute chained-dollar series indexed to the current dollars of whatever base period is appropriate for the analysis. In addition, in this article, BEA has provided a number of chained-dollar series over frequently cited time periods, such as decades and business cycles. In computing these series, BEA used different base periods, depending upon the time period analyzed; for example, for decades and business cycles, BEA used the midpoints of these periods. However, users should be aware that these tables of contributions are approximations and may produce misleading results for periods far from the base period or when prices are changing rapidly, such as during the energy crisis of 1973–75.

Presentation of the estimates

Consistent with this discussion, BEA is providing users with the following measures of real output and prices:

- Chain-type quantity and price indexes, percent-change tables, and contributions-to-growth tables (based on the indexes themselves) for 1929 to the present, in NIPA tables 7.1–7.14, 8.1, and 8.2, respectively.
- Annual growth rates for major NIPA measures of real output and prices for all yearly intervals from 1970 to the present, in the “**BEA Current and Historical Data**” section of the SURVEY, pages D-39 to D-46.
- Chained (1992) dollar estimates for all periods close to the base period, that is, 1982 to the present.
- Chained (1992) dollar estimates for selected aggregate measures, including GDP and GNP for 1929 to the present.
- A series of special supplementary tables in this article that facilitate the use of the chain indexes, including contributions to growth over business cycles and decades (based on



level of precision for calculating changes in the indexes as that provided by the chained-dollar estimates.

14. See [7], table 1, page 37.

chained dollars indexed to the midpoint of the period) and estimates in chained 1952, 1972, and 1992 dollars ([tables 3–7](#)). These tables will be available on the Economic Bulletin Board of the Commerce Department's STAT-USA (<http://www.stat-usa.gov>).

The chain-type quantity and price indexes, in combination with the current-dollar GDP estimates, provide users with the basic data series for the NIPA's. All other analytical tables and presentations are derived from these base data. The chained (1992) dollars provide accurate estimates

Table 3.—Component Contributions to Real GDP Growth Over Expansions, Calculated Using Chain-Type Annual-Weighted Indexes

Line		1949:IV– 1953:II (1951:III=100)	1954:I– 1957:III (1955:IV=100)	1958:I– 1960:I (1959:II=100)	1960:IV– 1969:III (1965:I=100)	1970:V– 1973:IV (1972:II=100)	1975:I–1980:I (1977:III=100)	1982:III– 1990:II (1986:III=100)	1991:I– 1996:IV (1993:III=100)
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	36.6	67.2	46.7	60.6	56.2	57.0	65.4	68.6
3	Durable goods	4.8	10.5	9.4	13.0	18.3	10.9	15.0	16.7
4	Nondurable goods	16.5	29.1	15.9	20.0	13.4	18.6	14.7	15.4
5	Services	15.3	27.6	21.4	27.7	24.5	27.2	35.5	36.4
6	Gross private domestic investment	22.0	28.1	43.5	23.6	40.4	35.4	18.4	37.4
7	Fixed investment	10.0	16.3	20.1	18.3	25.9	29.5	15.3	33.8
8	Nonresidential	8.8	15.2	8.1	15.0	18.8	22.3	9.3	24.5
9	Structures	3.8	5.1	1.5	3.8	3.0	6.9	.3	.8
10	Producers' durable equipment	5.0	10.1	6.3	11.2	15.8	15.3	9.0	23.5
11	Residential	1.2	.9	11.9	3.3	7.4	7.7	6.3	9.5
12	Change in business inventories ¹								
13	Exports of goods and services	1.8	10.7	5.8	6.2	12.0	14.9	18.1	29.6
14	Goods	1.1	8.5	4.5	4.5	10.4	12.7	13.4	24.1
15	Services .....	.6	2.2	1.3	1.7	1.6	2.2	4.7	5.6
16	Imports of goods and services	-7.6	6.0	-6.2	-9.1	-6.5	-15.6	-20.2	-36.6
17	Goods	-4.2	3.3	-5.1	-7.6	-7.3	-14.5	-16.2	-34.4
18	Services	-3.3	2.8	-1.1	-1.5	.8	-1.1	-4.0	-2.1
19	Government consumption expenditures and gross investment	47.1	.2	10.9	18.4	-3.0	8.0	18.8	11.1
20	Federal	44.5	-11.1	5.7	7.6	-9.4	3.1	7.5	-8.9
21	National defense	43.8	-8.2	1.2	5.4	-10.9	1.0	5.5	-10.4
22	Defense .....	.7	-3.0	4.5	2.2	1.4	2.1	1.9	1.5
23	State and local	2.4	11.1	5.2	10.8	6.3	4.9	11.3	10.0
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹ .....	.1	-.1	-.7	.2	.9	.4	-.5	-.2

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in the note accompanying this article (though the value is included in gross private domestic investment). Because no separate values for CBI are constructed in this table,

the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

Table 4.—Component Contributions to Real GDP Growth Over Decades, Calculated Using Chain-Type Annual Weighted Indexes

Line		1930–40 (1935=100)	1940–50 (1945=100)	1950–60 (1955=100)	1960–70 (1965=100)	1970–80 (1975=100)	1980–90 (1985=100)
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	55.1	55.8	61.5	66.7	63.4	71.3
3	Durable goods	7.0	13.9	5.7	12.0	10.5	15.5
4	Nondurable goods	40.9	21.7	24.7	22.6	18.0	16.5
5	Services	7.7	20.5	31.4	32.0	34.2	39.0
6	Gross private domestic investment	25.5	21.1	7.1	16.3	19.9	13.6
7	Fixed investment	2.7	19.1	8.7	16.5	20.8	11.4
8	Nonresidential	-2.0	9.5	7.3	14.4	18.5	9.2
9	Structures	-6.3	3.2	4.2	3.9	4.7	.6
10	Producers' durable equipment	4.1	6.3	3.1	10.5	13.6	8.6
11	Residential	4.3	9.5	1.5	2.1	3.0	2.3
12	Change in business inventories ¹						
13	Exports of goods and services	3.2	3.8	7.1	7.7	20.2	17.5
14	Goods	2.8	2.9	5.6	5.8	16.6	12.4
15	Services .....	.4	.9	1.5	2.0	3.7	5.3
16	Imports of goods and services .....	.8	-3.4	-7.2	-9.0	-10.0	-22.0
17	Goods	-4	-2.0	-3.5	-7.2	-10.0	-17.8
18	Services	1.1	-1.2	-3.6	-1.7	-3	-4.2
19	Government consumption expenditures and gross investment	20.5	17.1	32.3	18.3	6.0	21.0
20	Federal	17.0	12.4	20.7	5.8	-2.3	9.9
21	National defense	6.2	12.1	19.4	3.4	-5.5	8.4
22	Defense	11.1	-3	1.2	2.4	3.1	1.4
23	State and local	3.1	3.7	11.2	12.3	8.3	11.0
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹	-5.1	5.5	-.8	-.1	.4	-1.3

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in the note accompanying this article (though the value is included in gross private domestic investment). Because no separate values for CBI are constructed in this table,

the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

of percent changes of GDP and its components; they also provide comparisons of levels over time for a single aggregate as well as reasonable approximations of the relative importance, and the contributions to growth, of components for 1982 to the present. The chained (1992) dollars provide data on levels for computing certain key aggregates, such as per capita GDP. The contributions-to-growth tables provide appropriately weighted approximations of the contributions to growth for frequently used components over common intervals—decades and economic expansions. The chained 1952, 1972, and 1992

dollar series for GDP and its major expenditure components provide appropriately weighted estimates for users that want them for all periods. Users interested in chained dollars for specific detailed components or for specific subperiods are referred to the note accompanying this article.

Further work

For recent quarters, BEA's chain-type annual-weighted measure differs from that used for earlier periods: The most recent quarterly values are calculated using as weights the annual

Table 5.—Gross Domestic Product in Chained (1952) Dollars, 1942–62

Line		1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
1	Gross domestic product	260.9	303.6	327.9	324.3	288.6	285.2	297.2	295.0	321.2	345.7	358.6	375.0	372.4	398.9	406.7	414.4	410.2	440.6	451.1	461.3	489.3
2	Personal consumption expenditures	146.1	150.1	154.4	164.1	184.3	188.0	192.1	197.3	209.9	212.9	219.7	230.3	235.2	252.2	259.4	265.5	267.7	283.0	290.7	296.6	311.3
3	Durable goods	11.6	10.1	9.3	10.5	19.9	23.6	25.1	27.1	33.1	30.1	29.3	33.1	33.1	40.3	38.6	38.6	35.5	40.3	41.1	39.6	44.2
4	Nondurable goods	86.7	89.5	93.1	99.8	105.2	102.4	102.7	104.3	107.5	110.4	114.7	118.3	119.8	125.6	129.9	132.3	136.6	139.1	141.2	143.8	148.4
5	Services	47.9	50.4	52.1	53.9	59.0	61.9	64.2	65.9	69.1	72.5	75.7	79.0	82.2	86.4	90.8	94.3	97.8	103.0	107.5	111.8	117.4
6	Gross private domestic investment	18.5	10.7	13.4	17.6	45.4	43.6	55.4	41.9	60.1	60.4	54.0	56.5	53.9	67.2	66.2	63.1	57.6	69.7	69.4	68.7	77.5
7	Fixed investment	15.8	12.2	15.0	20.6	37.4	45.0	49.5	45.2	54.0	51.5	50.5	54.2	55.0	62.2	62.0	61.4	56.8	64.9	65.4	70.9	70.9
8	Nonresidential	11.5	9.6	12.8	18.0	25.9	30.2	31.7	28.7	31.3	32.6	31.9	34.9	34.1	37.9	39.6	40.4	35.7	38.7	40.9	40.5	44.0
9	Structures	4.5	3.3	4.3	5.8	11.5	10.4	11.0	10.6	11.4	12.3	12.2	13.3	13.8	14.7	16.3	16.3	15.3	15.7	16.9	17.1	17.9
10	Producers' durable equipment	7.0	6.3	8.4	12.0	14.5	19.8	20.7	18.1	19.9	20.3	19.7	21.6	20.4	23.2	23.4	24.1	20.5	23.0	24.0	23.4	26.1
11	Residential	4.6	2.7	2.3	2.7	11.6	14.9	17.9	16.5	22.6	18.9	18.6	19.3	20.8	24.2	22.3	20.9	21.1	26.5	24.6	24.7	27.1
12	Change in business inventories ¹																					
13	Exports of goods and services	6.5	5.4	5.8	8.2	17.9	20.5	16.1	16.0	14.0	17.1	16.3	15.3	16.0	17.7	20.6	22.4	19.4	19.5	23.6	24.0	25.3
14	Goods	5.2	4.1	4.4	6.6	15.2	17.5	13.6	13.5	11.6	14.2	13.4	12.5	13.2	14.6	17.2	18.5	15.7	15.6	19.3	19.4	20.2
15	Services	1.2	1.3	1.4	1.6	2.7	2.9	2.6	2.5	2.3	3.0	2.9	2.7	2.7	3.1	3.5	3.9	3.6	3.9	4.3	4.6	5.0
16	Imports of goods and services	9.2	11.6	12.2	12.9	10.7	10.2	11.9	11.4	13.5	14.1	15.3	16.7	15.9	17.8	19.3	20.1	21.0	23.2	23.6	23.4	26.1
17	Goods	6.1	7.0	7.3	7.3	8.4	8.1	9.2	9.0	10.8	10.6	11.8	11.5	10.6	11.8	12.9	13.3	13.6	16.0	15.7	18.0	18.0
18	Services	2.8	3.9	4.2	4.8	2.3	2.1	2.6	2.5	2.7	3.4	4.5	5.3	5.3	6.0	6.4	6.8	7.4	7.3	7.8	8.1	8.1
19	Government consumption expenditures and gross investment	102.4	152.8	171.5	149.8	51.7	43.0	45.9	51.2	51.0	69.4	83.8	89.6	83.3	80.1	80.4	83.9	86.6	91.6	91.4	95.8	101.6
20	Federal	83.7	132.7	151.0	129.9	35.2	25.2	27.0	29.4	27.6	45.4	59.4	63.9	55.3	50.2	49.5	51.2	51.4	54.9	53.2	55.3	59.9
21	National defense	77.5	126.3	144.0	123.9	30.0	20.3	20.3	21.1	20.6	39.3	52.5	55.6	47.5	42.8	42.6	44.4	44.2	45.4	46.5	46.3	49.1
22	Defense	5.4	4.2	4.4	3.7	5.2	5.0	6.9	8.6	7.2	6.1	6.9	8.3	7.9	7.4	6.9	6.8	7.0	9.5	8.7	9.0	10.8
23	State and local	15.8	14.4	13.9	14.2	15.7	17.9	19.1	22.0	23.9	24.1	24.5	25.7	27.9	30.0	30.9	32.7	35.5	36.7	38.2	40.6	41.8
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹	-3.4	-3.9	-5.2	-2.6	.1	.3	-5	.1	-2	-1	0	0	0	-5	-6	-5	-1	0	-5	-3	-2

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in the note accompanying this article (though the value is included in gross private domestic investment). Because no separate values for CBI are constructed in this table,

the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

Table 6.—Gross Domestic Product in Chained (1972) Dollars, 1962–82

Line		1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
1	Gross domestic product	820.4	855.3	905.1	962.8	1,025.7	1,051.8	1,100.8	1,134.1	1,135.4	1,173.0	1,237.3	1,308.8	1,300.4	1,294.6	1,364.5	1,428.2	1,504.9	1,547.5	1,542.3	1,577.6	1,544.0
2	Personal consumption expenditures	489.3	509.3	539.9	573.9	606.8	624.8	660.4	685.1	701.1	727.2	770.7	807.9	802.2	819.9	865.9	902.7	941.6	963.5	960.1	971.8	983.0
3	Durable goods	53.8	59.0	64.5	72.6	78.8	80.0	88.8	92.0	89.0	97.9	110.4	121.8	113.4	127.8	139.6	147.0	146.3	134.5	136.1	135.9	
4	Nondurable goods	218.1	222.7	233.7	246.1	259.5	263.7	275.6	283.0	289.5	295.1	308.0	318.2	311.9	316.6	332.3	340.9	352.9	360.9	359.4	362.5	364.6
5	Services	218.6	228.4	242.3	255.2	268.2	281.2	295.7	309.9	322.4	334.3	352.3	368.2	377.0	390.2	406.6	423.6	443.5	457.6	466.2	473.3	482.2
6	Gross private domestic investment	116.8	124.4	134.7	153.6	166.5	159.2	167.6	177.2	164.8	183.6	205.6	230.3	211.3	217.2	207.8	240.6	268.1	274.5	263.5	272.1	
7	Fixed investment	109.9	118.0	129.3	142.4	150.1	147.1	157.3	166.6	162.5	174.9	195.7	213.5	199.5	177.2	194.7	223.3	248.6	261.7	249.3	248.5	229.6
8	Nonresidential	68.8	72.3	80.8	94.7	106.3	104.6	109.1	117.0	115.8	115.7	126.1	144.4	145.2	130.0	136.2	152.3	173.1	188.9	188.9	199.0	190.2
9	Structures	32.2	32.6	35.9	41.7	44.5	43.4	44.0	46.4	46.5	45.8	47.2	51.0	50.0	44.7	45.8	48.1	53.3	60.0	64.0	69.1	68.0
10	Producers' durable equipment	37.6	40.5	45.5	53.8	62.2	61.5	65.3	70.7	69.4	70.0	78.9	93.5	95.4	85.4	90.7	104.8	120.6	130.4	124.6	129.2	120.9
11	Residential	41.7	46.6	49.3	47.9	43.6	42.2	48.0	49.4	46.4	59.2	69.7	69.2	54.9	47.8	59.1	71.6	76.3	73.5	58.0	53.3	43.6
12	Change in business inventories ¹																					
13	Exports of goods and services	35.8	38.5	43.6	44.5	47.5	48.5	52.1	54.9	60.9	61.3	66.2	80.7	88.4	87.9	93.0	95.2	105.1	115.1	127.6	129.1	119.9
14	Goods	28.0	30.2	34.4	34.5	36.9	37.1	40.0	42.1	46.9	46.8	51.8	63.7	68.7	67.2	70.3	71.3	79.2	88.6	99.1	98.1	89.2
15	Services	7.7	8.2	9.2	10.0	10.5	11.4	12.0	12.8	13.9	14.5	14.4	17.0	19.9	21.2	23.4	24.9	26.8	27.1	31.8	31.8	31.8
16	Imports of goods and services	34.0	34.9	36.7	40.7	46.7	50.1	57.6	60.9	63.5	66.8	74.2	77.5	75.5	67.0	80.1	88.6	96.3	97.9	91.4	93.8	92.6
17	Goods	22.7	23.6	25.1	28.7	33.2	35.0	42.2	44.5	46.2	50.1	56.9	61.0	59.3	51.8	63.5	71.2	77.6	78.9	73.1	74.6	72.7
18	Services	11.3	11.3	11.6	11.9	13.5	15.1	16.3	17.2	16.7	17.3	16.6	16.2	15.4	17.1	18.3	18.5	18.1	19.1	20.1		
19	Government consumption expenditures and gross investment	216.0	221.0	225.4	232.2	253.3	272.6	281.0	279.4	272.9	268.0	268.9	267.2	271.7	275.9	276.1	278.6	286.7	291.2	296.4	298.4	302.3
20	Federal	126.1	125.6	123.5	123.5	137.6	151.2	152.7	147.5	137.0	127.3	125.1	119.0	118.2	118.0	116.8	118.6	121.1	122.9	128.0	133.3	137.7
21	National defense	103.2	100.6	96.2	94.3	108.1	122.2	124.5	118.5	108.4	97.4	93.2	87.3	84.9	83.7	82.2	82.7	82.8	84.2	87.2	91.9	98.3
22	Defense	82.3	25.3	27.4	29.3	29.4	28.6	29.2	28.8	29.9	31.9	31.7	33.4	34.4	34.8	36.2	38.6	39.1	41.3	41.7	39.3	
23	State and local	90.5	95.9	102.5	109.4	116.4	122.1	129.0	132.6	136.3	140.7	143.8	148.2	153.5	158.0	159.3	159.9	165.6	168.3	168.4	165.0	164.6
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹	-3.6	-3.0	-1.7	-8	-1.7	-3.3	-2.7	-1.7	-8	-2	0	.3	2.1	5.2	1.7	-3	-4	1.2</td			

prices for only the most recently available year. When the next full year of data becomes available, the weights are updated to incorporate the prices from the 2 adjacent years. For example, as part of the annual revision of the NIPA's in August 1996, annual weights for 1995 were incorporated. The quarterly changes from the third quarter of 1994 to the second quarter of 1995 and the annual change for 1995 were recalculated using the weights of the adjacent years 1994 and 1995. Previously, the changes for these periods were calculated using only 1994 weights.

BEA is considering replacing this method for recent quarters with a Fisher chain-type measure that uses weights from the two adjacent quarters. Although weights based on quarterly data are likely to be less stable and subject to more statistical noise and revision than weights based on annual data, there are a number of advantages to the use of adjacent quarterly weights when the adjacent annual weights are not available. First, the use of quarterly weights within a Fisher formula would put the estimates for the most recent quarters on the same conceptual basis as those for earlier periods. (As a result, the product of the real output and price indexes for recent quarters would equal the index for nominal output; it does not with the current weighting system.) Second, based on a review of past revisions, the introduction of changes in weights on a more gradual—quarterly—basis will

produce more accurate estimates and reduce the size of revisions when the annual weights are introduced (use of the geometric mean between the adjacent quarters should help smooth out quarterly instability in the estimates). The use of a quarterly chain-type index will also reduce the differences for recent quarters between the chain-price index and the implicit price deflator based on the chained-dollars. Finally, the use of a quarterly chain index will make it easier to model, analyze, and forecast current-period estimates.

In addition to possible changes in the method for calculating real GDP for recent quarters, BEA plans to continue its efforts to develop more accurate estimates of contributions to growth over longer periods to replace the approximations presented in this article.

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Table 7.—Gross Domestic Product in Chained (1992) Dollars, 1982–96

Line		1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1	Gross domestic product	4,620.3	4,803.7	5,140.1	5,323.5	5,487.7	5,649.5	5,865.2	6,062.0	6,136.3	6,079.4	6,244.4	6,386.1	6,608.4	6,742.2	6,906.9
2	Personal consumption expenditures	3,081.5	3,240.6	3,407.6	3,566.5	3,708.7	3,822.3	3,972.7	4,064.6	4,132.2	4,105.8	4,219.8	4,339.5	4,473.2	4,577.8	4,690.7
3	Durable goods	285.5	327.4	374.9	411.4	448.4	454.9	483.5	496.2	493.3	462.0	488.5	524.1	562.0	579.8	611.4
4	Nondurable goods	1,080.6	1,112.4	1,151.8	1,178.3	1,215.9	1,239.3	1,274.4	1,303.5	1,316.1	1,302.9	1,321.8	1,348.8	1,390.5	1,421.9	1,442.0
5	Services	1,728.2	1,809.0	1,883.0	1,977.3	2,041.4	2,126.9	2,212.4	2,262.3	2,321.3	2,341.0	2,409.4	2,466.7	2,521.4	2,577.0	2,638.3
6	Gross private domestic investment	587.2	642.1	833.4	823.8	811.8	821.5	828.2	863.5	815.0	738.1	790.4	857.0	979.3	1,009.4	1,056.6
7	Fixed investment	610.4	654.2	762.4	799.3	805.0	799.4	818.3	832.0	805.8	741.3	783.4	836.4	921.1	975.9	1,042.1
8	Nonresidential	464.3	456.4	535.4	568.4	548.5	542.4	566.0	588.8	585.2	547.7	557.9	593.6	652.1	714.3	766.8
9	Structures	207.2	185.7	212.2	227.8	203.3	195.9	196.8	201.2	203.3	181.6	169.2	166.3	168.8	181.1	190.0
10	Producers' durable equipment	260.3	272.4	324.6	342.4	345.9	346.9	369.2	387.6	381.9	366.2	388.7	427.6	484.1	534.5	578.6
11	Residential	140.1	197.6	226.4	229.5	257.0	257.6	252.5	243.2	220.6	193.4	225.6	242.7	268.9	262.8	276.7
12	Change in business inventories ¹															
13	Exports of goods and services	311.4	303.3	328.4	337.3	362.2	402.0	465.8	520.2	564.4	599.9	639.4	658.2	712.0	775.4	825.9
14	Goods	213.5	207.3	223.7	231.7	243.6	270.5	321.4	361.7	391.6	419.2	448.7	464.5	511.5	565.9	608.8
15	Services	98.5	96.8	105.9	106.1	120.3	133.4	145.0	158.7	173.1	180.8	190.7	193.7	200.9	210.4	218.2
16	Imports of goods and services	325.5	366.6	455.7	485.2	526.1	558.2	580.2	603.0	626.3	622.2	669.0	730.2	817.6	883.0	939.5
17	Goods	257.4	292.4	363.1	385.9	425.5	445.2	463.2	482.7	497.3	497.1	544.9	602.6	684.1	744.7	796.3
18	Services	68.9	74.4	92.9	99.7	100.2	113.1	117.1	120.2	129.4	125.3	124.1	127.7	133.8	138.8	143.8
19	Government consumption expenditures and gross investment	960.1	987.3	1,018.4	1,080.1	1,135.0	1,165.9	1,180.9	1,213.9	1,250.4	1,258.0	1,263.8	1,261.0	1,260.0	1,260.2	1,270.6
20	Federal	429.4	452.7	463.7	495.6	518.4	534.4	524.6	531.5	541.9	539.4	528.0	509.2	489.8	472.3	467.1
21	National defense	316.5	334.6	348.1	374.1	393.4	409.2	405.5	401.6	401.5	397.5	375.8	355.4	337.0	319.6	313.9
22	Defense	113.3	118.5	115.9	121.8	125.2	125.3	119.1	130.1	140.5	142.0	152.2	153.8	152.6	152.3	152.8
23	State and local	531.4	534.9	555.0	584.7	616.9	631.8	656.6	682.6	708.6	718.7	735.8	751.8	770.5	788.6	804.3
24	Residual (line 1 less lines 2, 6, 13, 16, 19) ¹	5.6	-3.0	8.0	.9	-3.8	-4.0	-2.1	2.8	.6	-3	0	.7	1.6	2.3	2.6

1. Because change in business inventories (CBI) is the difference between two inventory series and can be either positive or negative, chain-type indexes cannot be constructed for it. Without a separate index, chained-dollars for CBI were not constructed using the method described in the note accompanying this article (though the value is included in gross private domestic investment). Because no separate values for CBI are constructed in this table,

the residual can be calculated only at the major component level. In the NIPA's, chained (1992) dollar values for CBI are calculated from inventory stock series that have been derived using the same chain-type formula that is used to calculate other aggregates.

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This electronic version of the article reflects a few corrections to the initially published version. In particular, in *table 3* line 24 on page 65, the residual for 1954:II–1957:III has been corrected to –0.1 from –12.2, and in the "Note on Computing Alternative Chained Dollar Indexes and Contributions to Growth" on page 63, the table (and the accompanying text) has been changed to clarify that columns 5 and 6 present ratios, and those ratios are now shown to two decimal places.

Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95

By Arnold J. Katz and Shelby W. Herman

THIS ARTICLE presents revised estimates of the value of fixed reproducible tangible wealth in the United States for 1929–95; these estimates incorporate the definitional and statistical improvements introduced in last year's comprehensive revision of the national income and product accounts (NIPA's).¹ The most important of these improvements in the wealth estimates, which cover the stock of privately owned and government-owned equipment and structures and durable goods owned by consumers, is the use of an improved methodology for calculating depreciation.

The improved methodology uses empirical evidence on prices of used equipment and structures in resale markets, which have shown that depreciation for most types of assets approximates a geometric pattern. Previously, the depreciation estimates were derived using straight-line depreciation and assumed patterns of retirements.² For

equipment, the new depreciation rates are faster than the old ones in the early years of an asset's life and slower in the later years. For structures, the new rates are slower throughout an asset's life. As a result, the revisions to depreciation and to the net stocks of equipment are relatively small, and the revisions to depreciation and to the net stocks of structures are relatively large; depreciation is lower and net stocks are higher.

The first section of the article describes the methodology for estimating net stocks and depreciation and provides a table of the new depreciation rates and services lives by type of asset. The second section discusses the effects of the new methodology for depreciation and other improvements to the estimates of net stock. Summary tables of revised estimates of reproducible tangible wealth are presented at the end of the article.

The improved depreciation estimates presented in this article also are incorporated into the revised NIPA estimates of consumption of fixed capital and related series beginning with 1929 that appear elsewhere in this issue of the SURVEY. However, there are two fundamental differences between the two series. First, government consumption of fixed capital in the NIPA's differs from depreciation of fixed tangible reproducible wealth owned by government, because NIPA depreciation does not include the adjustments made to general government capital for natural disasters and war losses. Second, depreciation on purchases of durable goods by consumers are not recorded in the NIPA's, because such purchases are treated as consumption, not as investment.

A complete set of BEA wealth estimates for the years through 1994 will be available in *Fixed Reproducible Tangible Wealth in the United States, 1925–94*, which will be published later this year.

Acknowledgments

The wealth estimates were prepared by the National Income and Wealth Division (NIWD) and the Government Division (GD). The estimates for the private sector were prepared under the direction of Shelby W. Herman, assisted by Michael Glenn; significant contributions were made by Kurt Kunze, Joyce Northwood, Craig Hargenrader, Brooks Robinson, and Ernest Wilcox. The government estimates were prepared under the direction of Tim Dobbs, assisted by David Sullivan and Thae S. Park; significant contributions were made by Jennifer Bennett, Joyce Northwood, Donald Peters, and Charles Robinson. The chained-dollar estimates and indexes were prepared by Michael Boehm, under the direction of Christian Ehemann. Alexie Malcolm provided general programming assistance. Duane Hackmann prepared the tables for typesetting. Overall supervision was provided by Gerald F. Donahoe, former Associate Director for National Income, Expenditures, and Wealth Accounts, Leon W. Taub, Chief of NIWD, and Karl Galbraith, Chief of GD.

culation Depreciation," SURVEY 75 (September 1995). The empirical and theoretical literature supporting BEA's use of geometric patterns and the selection of specific depreciation rates will be described in a forthcoming SURVEY article by Barbara Fraumeni, Professor of Economics at Northeastern University, who served as a consultant to BEA for this project. The previously used methodology was described in *Fixed Reproducible Tangible Wealth*.

1. The previously published estimates of fixed reproducible tangible wealth ending in 1989 appeared in *Fixed Reproducible Tangible Wealth in the United States, 1925–89*. (Washington DC: U.S. Government Printing Office, 1993). Revised estimates for the periods 1990–92 and 1991–93 appeared in the September 1993 and August 1994 issues, respectively, of the SURVEY OF CURRENT BUSINESS.

2. The improved methodology for depreciation was summarized in Robert P. Parker and Jack E. Triplett, "Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Cal-

(See the box "Availability of Data.") This publication will present annual estimates of net stocks and depreciation in historical-cost, real-cost, and current-cost valuations for the types of assets shown in tables 1-15 in this article, for private assets by industry and legal form of organization, and for government assets by type of equipment and structures; it will also provide the average age of net stocks, the investment data used to derive the wealth estimates, and a detailed statement of the methodology underlying the estimates.

Methodology for Net Stocks and Depreciation

The primary measure of the value of fixed reproducible tangible wealth is the net stock, that is, the value of the stock adjusted for depreciation. Depreciation is the decline in value due to wear and tear, obsolescence, accidental damage, and aging. For business and government, in addition to its use in calculating net stocks, the same depreciation—consumption of fixed capital—is presented as part of the NIPA's.³ Consumption of fixed capital is a charge for the using up of fixed capital, and as such, it is, along with compensation of employees and other components of gross domestic income and gross national income, one of the costs incurred and the profits earned in the production of gross domestic product (GDP) and gross national product (GNP). Consumption of fixed capital is deducted from GDP and GNP to derive net domestic product and net national product. In addition, government consumption of fixed capital is a component of government consumption expenditures (and GDP) as a measure of the value of the services of government fixed assets.⁴

The net stock estimates in this article are presented in terms of two valuations—current cost and real cost. Current-cost (or "replacement-cost") valuation expresses all assets in the net stock in terms of the prices that prevailed in the period to which the stock estimates refer. For example, the yearend 1995 net stock estimate in current-cost valuation shows the assets that were in the stock at yearend 1995 expressed at the market prices prevailing for those assets at yearend

1995.⁵ The real-cost estimates are expressed either as quantity indexes or in "real" dollars, with 1992 as the base period.

Overview of methodology

Estimates of net stock and depreciation—under both the new and old methodologies—are derived using the perpetual inventory method, which is based on the accumulation of investment flows.⁶ With this method, both the net stock and depreciation of any given type of asset is a weighted average of past investment in that asset. Specifically, the net stock is calculated as the cumulative value of past gross investment less the cumulative value of past depreciation. The initial calculations are performed in real terms; current-dollar values are estimated by reflation.

Calculations of net stocks and depreciation are based on real investment data at the type-of-asset level of detail, which generally is the same level of detail as that presented in NIPA tables 5.7, 5.9, and 5.15, and real consumer purchases of durable goods, which generally is the same level of detail presented in NIPA table 2.7. At this detailed level, real investment in a given type of asset is obtained by dividing current-dollar investment in that type by the price index for new assets of that type, expressed as 1992=100, multiplied by 100. (Real investment for higher levels of detail shown in the NIPA tables is calculated using BEA's chain-type annual-weighted indexes.)

Under the new methodology, most assets are assumed to have depreciation patterns that decline geometrically over time. For a given year, the depreciation charges on existing assets are obtained by multiplying the prior year's charge by one minus the annual depreciation rate.⁷ For each type of asset, depreciation is cumulated over all vintages, and net stocks are estimated by subtracting cumulative depreciation from cumulative gross investment.

As is the case for real investment, year-to-year growth rates for both depreciation and net stocks

5. The yearend price for a given type of asset is estimated as the average of the price for the fourth quarter of the given year and the price for the first quarter of the subsequent year. For periods prior to 1959, yearend prices are estimated as the average of the price for the given year and the price for the subsequent year.

6. An alternative to the perpetual inventory method is to use data on the number of units of each type of asset in the net stock. This method was used for autos because the number of units in the stock of each vintage is available from registration data. For all other assets, methods based on direct measurement of the capital stock were not used because of the limited availability of the required data. Stock data are usually stated as book values, which do not provide the detailed information about the vintages or types of assets necessary to derive stock estimates on a current-cost and a real-cost basis.

7. New assets are assumed, on average, to be placed in service at midyear, so that depreciation on them is equal to one-half the new investment times the depreciation rate.

3. Prior to the recent comprehensive revision, government purchases of fixed assets were not classified as investment in the NIPA's; all such government purchases were classified as consumption expenditures. Consequently, the NIPA's did not include depreciation of government assets.

4. It should be noted that consumption of fixed capital does not provide an estimate of the full value of the services of government fixed assets, because the net rate of return on these assets is assumed to be zero. See Parker and Triplett, "Preview of the Comprehensive Revision," 36.

on a real-cost basis for higher level aggregates are then computed using the annual-weighted Fisher index. These rates are chained together to obtain cumulative growth rates, which in turn are used to obtain estimates of levels expressed as indexes (1992=100) and as chained (1992) dollars.⁸

Current-cost estimates (in dollars) are obtained by "reflating" real estimates at the type-of-asset level. Depreciation is reflated to current cost using indexes that reflect average prices of new assets for the year; net stock is reflated to current cost using indexes of prices of new assets for the current yearend. Current-cost aggregates are obtained by directly summing current-cost estimates for the various types of assets. Finally, estimates by type of asset are adjusted for the net value of assets destroyed in wars and natural disasters.

Investment flows

The investment flows in new equipment and structures by type and the transfers of used assets used to implement the perpetual inventory method come from the revised NIPA's. For privately owned assets, investment by type of asset is distributed by industry and by legal form of organization, primarily through the use of data from BEA's benchmark input-output accounts for 1982 and 1987 and from the 1987 and 1992 Economic Censuses. These flows are modified to account for transfers of used assets between sectors of the economy. (Because of the lack of information, transfers of used assets within sectors are not accounted for in the wealth estimates.)

Depreciation patterns and depreciation profiles

In the perpetual inventory method, the pattern of depreciation charges for a given asset is determined by its "depreciation profile." The new methodology for estimating depreciation uses depreciation profiles that reflect a geometric pattern and that replace the previously used profiles, which were based on straight-line depreciation and on assumed patterns of retirements.⁹ The depreciation profile for a given type of asset describes the pattern of how, in the absence of inflation, the price of an asset of that type declines as it ages. Although the profile for a given type of asset is assumed to be constant over

time, different vintages of a given type of asset may have profiles that differ from those of other vintages of the same type of asset.

The new net stock and depreciation methodology uses depreciation profiles that are based on empirical evidence on used asset prices. Ideally, the profiles for each type of asset should be estimated using prices for used assets in resale markets, but such studies have only been conducted for some types of assets. However, the available studies suggest that, in general, depreciation profiles are more closely approximated by a geometric pattern of price declines than by a straight-line pattern. Consequently, in the revised estimates, the depreciation profiles for most assets were assumed to be strictly geometric, and the appropriate rate of declining-balance depreciation was taken from empirical studies of similar classes of assets. The depreciation rates for specific types of assets were then determined by dividing the appropriate declining-balance rate for each asset by the asset's assumed service life. For autos and for computers and computer peripheral equipment, two classes of assets for which information on used asset prices makes it possible to estimate the underlying depreciation profiles, the actual empirical profiles were used. For computers and peripheral equipment, the profiles were taken from studies by Stephen Oliner.¹⁰ For missiles and nuclear fuel rods, depreciation was estimated using a straight-line pattern and a Winfrey retirement pattern, which is essentially a bell-shaped curve.

The new geometric depreciation rates and the associated declining-balance depreciation rates and service lives used by BEA to derive the new estimates of net stocks and depreciation are shown in table A. Except as previously noted, BEA's depreciation rate equals the declining-balance rate divided by the service life. The rate of declining-balance depreciation is the multiple of the comparable straight-line rate used to calculate the geometric rate of depreciation. For example, a 1.65 declining-balance depreciation rate refers to a geometric rate of depreciation of 1.65/L, where L is the service life of the asset in years and 1/L is the straight-line rate. Separate service lives are used for each type of asset and for the estimates of fixed private capital; separate service lives are also used in different industries for certain types

8. For a discussion of BEA's chain-type measures of output and prices, see "BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" in this issue.

9. For a description of the previously used methodology, see *Fixed Reproducible Tangible Wealth*.

10. A general description of this work appears in Stephen D. Oliner, "Price Change, Depreciation, and Retirement of Mainframe Computers," in *Price Measurements and Their Uses, Studies in Income and Wealth* vol. 57, edited by Murray F. Foss, Marilyn E. Manser, and Allan H. Young (Chicago: University of Chicago Press, for the National Bureau of Economic Research, 1993): 19–61.

61. The depreciation profiles used by BEA were taken from that article and from unpublished detail provided by Oliner.

Table A.—BEA Depreciation Rates, Service Lives, and Declining-Balances Rates

Type of asset	Depreciation rates	Serv-ice life (years)	Declin-ing-bal-ance rates	Type of asset	Depre-ciation rates	Serv-ice life (years)	Declin-ing-bal-ance rates
Private nonresidential equipment							
Office, computing, and accounting machinery ¹ :				Video and audio products, computers and peripheral equipment, and musical instruments ¹	.1833	9	1.6500
Years before 1978	0.2729	8	2.1832	Jewelry and watches .....	.1500	11	1.6500
1978 and later years	3.119	7	2.1832	Ophthalmic products and orthopedic appliances .....	.2750	6	1.6500
Communications equipment:				Books and maps .....	.1650	10	1.6500
Business services .....	.1500	11	1.6500	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft .....	.1650	10	1.6500
Other industries .....	.1100	15	1.6500	Autos ⁴			
Instruments .....	.1350	12	1.6203	Other motor vehicles .....	.2316	8	1.8530
Photocopy and related equipment .....	.1800	9	1.6203	Tires, tubes, accessories, and other parts .....	.6177	3	1.8530
Nuclear fuel ²		4					
Other fabricated metal products .....	.0917	18	1.6500				
Steam engines and turbines .....	.0516	32	1.6500				
Internal combustion engines .....	.2063	8	1.6500				
Metalworking machinery ³ .....	.1225	16	1.9600				
Special industrial machinery, n.e.c. .....	.1031	16	1.6500				
General industrial, including materials handling equipment .....	.1072	16	1.7150				
Electrical transmission, distribution, and industrial apparatus .....	.0500	33	1.6500				
Trucks, buses, and truck trailers:							
Local and interurban passenger transit .....	.1232	14	1.7252				
Trucking and warehousing; and auto repair, services, and parking .....	.1725	10	1.7252				
Other industries .....	.1917	9	1.7252				
Autos ⁴							
Aircraft:							
Transportation by air, depository institutions, and business services:							
Years before 1960 .....	.1031	16	1.6500				
1960 and later years .....	.0825	20	1.6500				
Other industries:							
Years before 1960 .....	.1375	12	1.6500				
1960 and later years .....	.1100	15	1.6500				
Ships and boats .....	.0611	27	1.6500				
Railroad equipment .....	.0589	28	1.6500				
Household furniture and fixtures .....	.1375	12	1.6500				
Other furniture .....	.1179	14	1.6500				
Farm tractors .....	.1452	9	1.3064				
Construction tractors .....	.1633	8	1.3064				
Agricultural machinery, except tractors .....	.1179	14	1.6500				
Construction machinery, except tractors .....	.1550	10	1.5498				
Mining and oil field machinery .....	.1500	11	1.6500				
Service industry machinery:							
Wholesale and retail trade .....	.1650	10	1.6500				
Other industries .....	.1500	11	1.6500				
Household appliances .....	.1640	10	1.6500				
Other electrical equipment .....	.1834	9	1.6500				
Other .....	.1473	11	1.6230				
Private nonresidential structures							
Industrial buildings .....	.0314	31	.9747				
Mobile offices .....	.0556	16	.8892				
Office buildings .....	.0247	36	.8892				
Commercial warehouses .....	.0222	40	.8892				
Other commercial buildings .....	.0262	34	.8892				
Religious buildings .....	.0188	48	.9024				
Educational buildings .....	.0188	48	.9024				
Hospital and institutional buildings .....	.0188	48	.9024				
Hotels and motels .....	.0281	32	.8990				
Amusement and recreational buildings .....	.0300	30	.8990				
All other nonfarm buildings .....	.0249	38	.9480				
Railroad replacement track .....	.0275	38	.9480				
Other railroad structures .....	.0166	54	.9480				
Telecommunications .....	.0237	40	.9480				
Electric light and power:							
Years before 1946 .....	.0237	40	.9480				
1946 and later years .....	.0211	45	.9480				
Gas .....	.0237	40	.9480				
Petroleum pipelines .....	.0237	40	.9480				
Farm .....	.0239	38	.9100				
Mining exploration, shafts, and wells:							
Petroleum and natural gas:							
Years before 1973 .....	.0563	16	.9008				
1973 and later years .....	.0751	12	.9008				
Other .....	.0450	20	.9008				
Local transit .....	.0237	38	.8990				
Other .....	.0225	40	.8990				
Residential capital (private and government)							
1-to-4-unit structures-new .....	.0114	80	.9100				
1-to-4-unit structures-additions and alterations .....	.0227	40	.9100				
1-to-4-unit structures-major replacements .....	.0364	25	.9100				
5-or-more-unit structures-new .....	.0140	65	.9100				
5-or-more-unit structures-additions and alterations .....	.0284	32	.9100				
5-or-more-unit structures-major replacements .....	.0455	20	.9100				
Mobile homes .....	.0455	20	.9100				
Other structures .....	.0227	40	.9100				
Equipment .....	.1500	11	1.6500				
Durable goods owned by consumers							
Furniture, including mattresses and bedsprings .....	.1179	14	1.6500				
Kitchen and other household appliances .....	.1500	11	1.6500				
China, glassware, tableware, and utensils .....	.1650	10	1.6500				
Other durable house furnishings .....	.1650	10	1.6500				
State and local:							
Power tools, lawn and garden equipment							
Miscellaneous metal products							
Agricultural machinery and equipment							
Construction machinery and equipment							
Metalworking machinery and equipment							
General purpose machinery and equipment							
Special industry machinery and equipment							
Integrating and measuring instruments							
Motors, generators, motor generator sets							
Switchgear and switchboard equipment							

of assets. Most of the service lives are held constant over time because the information necessary to estimate changes in them is not available. The lives themselves are based on a wide variety of sources and for most types of assets, are the same as those used for the previously published estimates.¹¹

Comparison With the Previous Methodology

The new methodology for net stocks and depreciation differs from the previous one in several important respects. As noted earlier, depreciation patterns had previously been assumed to follow a straight-line pattern with service lives distributed about the mean of assumed retirement patterns. Destruction of government assets in wars and natural disasters has been accounted for differently. In addition, estimates of gross stocks of fixed capital are no longer prepared, and aggregate series are now prepared using BEA's newly featured chain-type annual-weighted indexes rather than fixed-weighted (Laspeyres) indexes.

The remainder of this section provides additional information on these changes in methodology and describes the revisions to net stocks of private and government assets.

11. In the new estimates, State and local government equipment are assigned the same service lives as those assigned to privately owned assets of the same type. Previously, all State and local government equipment was assigned a single service life. Using information obtained from the Department of Defense, service lives for military equipment are also assigned at a finer level of detail than in the past. For a complete description of the data sources previously used to estimate service lives, see *Fixed Reproducible Tangible Wealth*, M-16 to M-18.

Depreciation profiles

Previously, all assets were assumed to have depreciation profiles that declined to zero in a straight-line manner. However, all assets of a given type were not assumed to have the same life. Instead, each vintage of a given type of asset was divided into several dozen cohorts, each of which was assumed to have a different service life. These lives were assumed to be distributed about the mean according to one of several Winfrey retirement patterns. Consequently, the net stock of an entire vintage of assets of a given type declined over time in a manner that was somewhat more accelerated than that given by the simple straight-line pattern.

The differences between the typical depreciation profiles used in the previous and new methodologies are illustrated in **charts 1** and **2**. The comparison is made for a typical type of equipment in **chart 1** and for a typical type of structure in **chart 2**; both charts are for an entire vintage of investment in these types. In **chart 1**, the equipment is assumed to have a mean service life of 15 years. (All three of the depreciation profiles shown on the chart assume this mean life, though the profile for strict straight-line depreciation would be appropriate only if all assets in the vintage had a 15-year life.) Because of the use of the Winfrey pattern, the depreciation profile in the previous methodology is seen to be slightly more accelerated than the curve for strict straight-line depreciation (that is, below it) except in the last few years of the asset's life. A depreciation profile is also shown on **chart 1** for

Table A.—BEA Depreciation Rates, Service Lives, and Declining-Balances Rates—Continued

1. The depreciation rate for this type of asset is not used for computers and peripheral equipment. Depreciation rates for these assets are taken from Oliner as described in the text of the article.

2. The depreciation rates for nuclear fuel are based on a straight-line rate pattern and a Winfrey retirement pattern.

3. The service life listed is the average for manufacturing industries; the service lives used for manufacturing

3. The service life listed is the average for nonmanufacturing industries; the service lives used for manufacturing industries differ by industry.

4. The depreciation rates for autos are derived from data on new and used auto prices.

5. Depreciation rates for missiles are based on straight-line patterns of depreciation and Winfrey retirement pattern.

⁶ Depreciation rates for government-owned assets are derived from data on assets that are privately owned.

6. Depreciation rates for government-owned autos are derived from data on autos that are privately owned.
7. Depreciation rates for these assets are taken from Oliner as described in the text of the article.

7. Depreciation rates for these assets are taken from Oliner as described in the text of the article.

1.65 declining-balance depreciation, a declining-balance rate that is used for many types of equipment in the new methodology. In the first 10 years of the profile, this depreciation profile is more accelerated than the one in the previous methodology. In later years, the profile in the new methodology yields higher values of the vintage.

For structures, the differences between the previous and new depreciation profiles are substantial in all years. Chart 2 illustrates the aggregate depreciation profile for a vintage of structures that has an average service life of 36 years and that in the new methodology is depreciated using a 0.9 declining-balance depreciation rate. With the previous methodology, 56 years after the initial investment, the entire vintage has been fully depreciated and has a value of zero. With the new methodology, after 56 years, the vintage retains 25 percent of its initial value, and after 112 years, it retains more than 5 percent of its initial value. Thus, for example, nearly all the office buildings that were constructed in 1887 have been torn down or otherwise destroyed (their average service life is 36 years), but the new depreciation pattern assumes that about 6 percent of the initial value of all such construction is still in the net stock. However, the effect of this assumption is minimal: Because of the substantial growth in investment in office buildings, the value of this vintage of construction constitutes less than 0.01

percent of the total value of the current net stock of office buildings.

Gross stock estimates

The previous methodology used to calculate net stocks and depreciation allowed BEA to prepare two other "wealth" measures—gross stocks and discards. Gross stocks are the cumulative value, not adjusted for depreciation, of past investment still in existence—that is, the value of past investments less the cumulative value of investment that has been discarded or retired. The estimation of gross stocks and discards requires a methodology that assigns a specific service life to each of the assets distributed around the mean service life used by BEA. The new methodology uses a depreciation profile that is applied to all investment in a given cohort, and thus consistent data are not available on discards for each of the discrete service lives for investment within the cohort. As a result, BEA is no longer producing estimates of gross stock and discards.

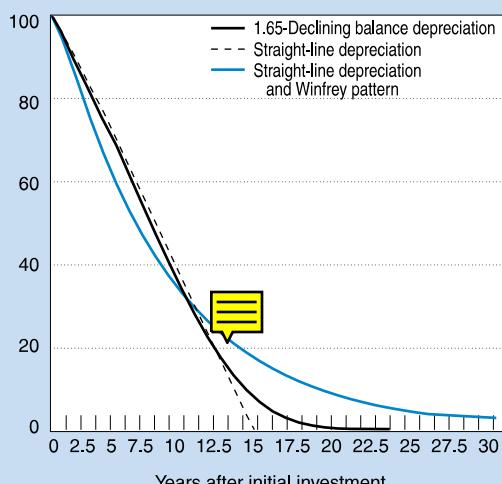
Destruction of assets

In the new net stock estimates, the value of assets in the general government sector is written down to reflect the destruction of military assets during wars. (As previously noted, these write-downs are included in depreciation in the wealth estimates but excluded from the consumption of

CHART 1

Typical Depreciation Profiles for Equipment with 15-year Service Life

Percent of real value

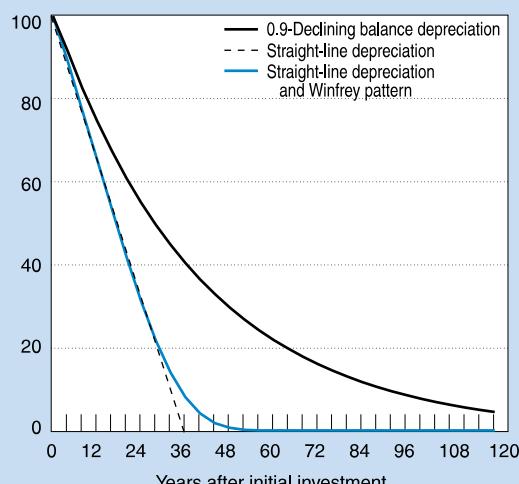


U.S. Department of Commerce, Bureau of Economic Analysis

CHART 2

Typical Depreciation Profiles for Structures with 36-Year Service Life

Percent of real value



U.S. Department of Commerce, Bureau of Economic Analysis

fixed capital in the NIPA's in order to avoid increasing the value of the output of government services, which is measured by consumption of fixed capital, when there is war damage. In the previous methodology, service lives of military equipment were shortened during wars to account for their destruction.)

Calculation of real estimates

BEA's improved method of calculating real output and prices also improves the measures of aggregate stocks and depreciation. Before the recent comprehensive revision, BEA featured estimates of real GDP and its components valued in terms of a single base period (fixed weights), which resulted in "constant-dollar" estimates. Now, BEA features estimates derived using chain-type annual-weighted indexes; these indexes also are used for the improved estimates of real net stocks and depreciation.¹²

The new chain-type measures allow for the effects of changes in relative prices and in the composition of output over time and thereby eliminate a major source of bias in the previously featured fixed-weighted, or Laspeyres, measures of real GDP and prices. As described in the article "BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" in this issue, the new indexes are more accurate, but they are also computationally more complex than the fixed-weighted indexes that converted to "constant-dollar" estimates that were additive and therefore easily manipulated. The new in-

dexes have been converted to "chained (1992) dollar" estimates; however, as BEA pointed out when these estimates were introduced, they are not additive and may work well only for periods close to the base period. Moreover, calculations of contributions to the growth of aggregate measures, such as total private nonresidential net stock, may produce increasingly misleading results as one moves away from the base year. Consequently, BEA will present chained (1992) dollar estimates of selected aggregate measures (see table 15) beginning with 1929 and chained (1992) dollar estimates for all measures beginning with 1982. (Chain indexes will be presented for all periods.) For users who rely on chained (1992) dollar estimates, a note accompanying the chain-index article demonstrates how to prepare close approximations of contributions to real growth or relative changes for any period.

Comparison with previously published estimates

The overall effects of the changes in methodology can be gauged by comparing the new estimates of the major components of fixed reproducible tangible wealth with the previously published estimates. In table B, this comparison is made for growth rates of the "real" measures of net stock. Except for the growth rate for government net stock, which is revised up from an average annual increase of 3.1 percent to 3.5 percent, the changes in methodology resulted in relatively small revisions to growth rates for 1929–94.

Table C.—Net Stock of Fixed Reproducible Tangible Wealth for Selected Years

[Billions of dollars]

	Total	Producers' durable equipment	Non-residential structures	Residential	Government	Durable goods owned by consumers	Residential	Government	Durable goods owned by consumers
1929									
Previously published	279.4	32.3	73.7	97.3	37.4	38.8			
Revised	331.2	34.4	100.2	118.8	41.5	36.2			
Revision	51.8	2.1	26.5	21.6	4.1	-2.6			
Revision as a percentage of previously published	18.5	6.5	36.0	22.2	11.1	-6.8			
1959									
Previously published	1,328.0	186.2	225.5	408.8	318.5	189.0			
Revised	1,620.9	187.6	364.6	524.4	377.4	166.9			
Revision	292.9	1.4	139.0	115.6	58.9	-22.1			
Revision as a percentage of previously published	22.1	.8	61.7	28.3	18.5	-11.7			
1994									
Previously published	17,647.2	2,800.2	3,260.6	5,856.4	3,240.3	2,490.8			
Revised	21,603.3	2,863.3	4,704.1	7,412.6	4,389.1	2,234.2			
Revision	3,955.0	63.1	1,443.5	1,556.1	1,148.8	-256.6			
Revision as a percentage of previously published	22.4	2.3	44.3	26.6	35.5	-10.3			

Table B.—Real Net Stock of Fixed Reproducible Tangible Wealth: Revisions to Average Annual Rates of Change Over Selected Periods

[Percent]

	Total	Producers' durable equipment	Non-residential structures	Residential	Government	Durable goods owned by consumers
1929–94						
Previously published	2.6	3.4	1.7	2.3	3.1	4.0
Revised	2.8	3.6	1.9	2.5	3.5	4.1
Revision .....	.2	.2	.2	.2	.4	.1
1929–59						
Previously published	2.0	2.7	.3	1.7	4.2	3.0
Revised	2.4	2.8	.9	1.9	5.0	3.3
Revision .....	.4	.1	.6	.2	.8	.3
1959–94						
Previously published	3.1	4.0	3.0	2.9	2.2	4.8
Revised	3.1	4.3	2.7	2.9	2.3	4.9
Revision	0	.3	-.3	0	.1	.1

12. Estimates will no longer be published in fixed-weighted dollars, but will be made available on the Department of Commerce's Economic Bulletin Board.

In **table C**, current-dollar levels are compared for selected years. The revisions to the levels of producers' durable equipment and consumer durable goods were relatively small (revisions to consumer durable goods were largely due to revisions to the depreciation rates for autos). The revisions to the levels of net stocks of nonresidential structures, residential capital, and government capital were large. For example, the revisions raised the levels of these three aggregates 44.3 percent, 26.6 percent, and 35.2 percent, respectively, over the previously published levels for 1994. These large increases primarily reflect the new depreciation patterns for structures.

Presentation of the revised estimates

Tables 1–15 present the revised estimates of fixed reproducible tangible wealth. The odd-numbered tables (except **table 15**) present current-cost estimates in dollars and the even-numbered tables present real-cost estimates in terms of chain-type annual-weighted quantity indexes that are set equal to 100 in 1992. **Tables 1 and 2** present estimates for total fixed reproducible tangible wealth and its major components for 1929–95. **Tables 3 and 4** present estimates for fixed private capital by detailed type of asset for 1959–95. For the period 1985–95, estimates for fixed private capital

are shown in **tables 5 and 6**; fixed nonresidential private capital, in **tables 7 and 8**; residential capital, in **tables 9 and 10**; government-owned capital, in **tables 11 and 12**; and durable goods owned by consumers, in **tables 13 and 14**. **Table 15** presents the same chained (1992) dollar estimates for total fixed reproducible tangible wealth and its major components comparable as in **table 2**.

Future Work

The release of these improved estimates of net stock and depreciation represents a major step forward, but much work remains. As noted in BEA's Mid-Decade Strategic Review, BEA plans to conduct empirical studies of used asset prices for more assets.¹³ In addition, such studies will be conducted so that information on the quality differences between vintages of assets reflected in BEA's prices of investment goods is accounted for in estimating depreciation profiles, as reflected in the profiles for computers. In addition, BEA plans to update service lives and to develop depreciation rates that are appropriate for government assets.

Tables 1 through 15 follow. 

^{13.} For a detailed description of the strategic plan, see "Mid-Decade Strategic Review of BEA's Economic Accounts: An Update" in the April 1995 SURVEY.

Data Availability

The historical data for the tables at the end of this article are available from the Commerce Department's STAT-USA on the Economic Bulletin Board and the Internet; for subscription information, call (202) 482–1986. The industry estimates (**tables 5 and 6**) begin with 1947; the estimates in the other tables begin with 1929. Additional estimates will be made available in June, including annual estimates of net stocks and depreciation using historical-cost, real-cost, and current-cost valuations for the following: The types of assets shown in this article; private assets by industry and legal form; and government assets by type of equipment and structure. The investment data used to derive these estimates and the average age of net stocks will be available in early fall.

Also this fall, BEA will publish *Fixed Reproducible Tangible Wealth in the United States, 1925–94*, which will include revisions for 1993–94 from this year's annual NIPA revision. A CD-ROM will also be made available; it will contain these estimates as well as the underlying detail, including the fixed-cost data used to prepare the current-cost valuations. The availability of the volume and the CD-ROM will be announced in the SURVEY.

Table 1.—Current-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1929–95

[Billions of dollars; yearend estimates]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local			
			Total	Equipment							
1929	331.2	253.4	134.6	34.4	100.2	118.8	41.5	7.8	33.7	36.2	
1930	315.6	241.3	128.3	33.0	95.2	113.0	40.4	7.3	33.0	34.0	
1931	280.3	213.8	116.2	30.5	85.7	97.6	36.7	6.8	30.0	29.8	
1932	256.0	193.5	107.2	27.8	79.5	86.3	36.3	6.5	29.8	26.2	
1933	265.4	197.4	107.4	26.4	81.1	89.9	42.6	7.4	35.2	25.4	
1934	275.6	203.4	109.7	26.2	83.5	93.8	46.8	8.4	38.4	25.3	
1935	281.7	206.5	111.2	26.1	85.1	95.4	49.9	9.7	40.2	25.3	
1936	303.3	221.2	117.8	27.4	90.5	103.3	55.5	11.3	44.2	26.7	
1937	322.3	235.7	124.7	29.8	94.9	111.0	58.5	12.4	46.0	28.2	
1938	326.3	237.7	123.7	29.7	94.0	114.0	60.6	13.2	47.4	28.0	
1939	334.8	242.8	124.7	30.0	94.7	118.1	63.0	13.9	49.2	28.9	
1940	360.9	259.9	132.3	32.2	100.1	127.6	69.4	15.8	53.6	31.6	
1941	410.0	286.8	146.9	36.3	110.6	139.8	86.8	24.4	62.4	36.4	
1942	467.2	306.7	156.3	37.1	119.2	150.4	119.9	49.7	70.2	40.7	
1943	518.2	321.5	159.3	36.5	122.8	162.2	152.5	81.1	71.5	44.2	
1944	558.1	338.5	164.2	37.6	126.6	174.4	173.3	103.5	69.8	46.3	
1945	608.2	368.5	180.9	42.6	138.3	187.6	192.7	120.1	72.6	47.0	
1946	697.8	437.9	217.0	52.1	164.9	220.9	205.6	124.2	81.4	54.3	
1947	805.8	519.6	258.6	64.9	193.7	261.0	220.8	123.3	97.6	65.3	
1948	866.7	570.8	285.5	76.8	208.7	285.3	221.2	114.9	106.3	74.8	
1949	888.6	599.1	297.8	84.9	213.0	301.3	205.9	104.6	101.4	83.6	
1950	973.9	658.3	325.6	96.5	229.1	332.6	216.9	102.6	114.3	98.7	
1951	1,074.4	721.5	359.1	107.7	251.4	362.3	242.3	113.7	128.6	110.7	
1952	1,137.6	761.0	379.4	115.0	264.4	381.7	259.0	122.7	136.3	117.6	
1953	1,182.4	792.1	394.6	123.0	271.6	397.5	264.8	130.3	134.4	125.5	
1954	1,234.3	825.9	408.1	129.3	278.8	417.9	279.4	139.0	140.4	128.9	
1955	1,328.0	888.6	441.1	141.8	299.3	447.5	301.4	145.7	155.7	138.1	
1956	1,442.2	958.5	486.8	158.4	328.4	471.7	335.1	158.5	176.5	148.7	
1957	1,513.8	1,006.3	518.3	172.4	345.9	488.0	349.7	165.0	184.7	157.8	
1958	1,566.4	1,037.6	534.7	178.9	355.7	503.0	367.2	170.2	197.0	161.6	
1959	1,620.9	1,076.5	552.2	187.6	364.6	524.4	377.4	173.8	203.6	166.9	
1960	1,675.9	1,112.5	566.9	193.3	373.6	545.6	391.7	178.4	213.3	171.7	
1961	1,732.5	1,146.2	580.4	197.3	383.2	565.7	412.0	186.1	226.0	174.3	
1962	1,806.7	1,188.3	600.9	204.6	396.2	587.4	438.3	196.4	241.9	180.1	
1963	1,877.0	1,226.0	623.3	212.9	410.4	602.8	460.9	203.0	258.0	190.0	
1964	1,991.7	1,307.1	655.8	226.0	429.7	651.3	484.3	209.4	274.9	200.3	
1965	2,123.0	1,395.5	702.4	243.4	458.9	693.1	515.4	216.2	299.2	212.1	
1966	2,302.5	1,513.1	762.6	270.9	491.7	750.5	557.4	227.0	330.4	232.0	
1967	2,481.3	1,626.1	825.1	297.2	527.9	801.0	601.6	240.6	361.0	253.6	
1968	2,725.5	1,790.5	903.6	328.0	575.5	886.9	652.9	252.6	400.3	282.1	
1969	2,974.1	1,947.9	997.4	362.1	635.3	950.5	719.2	266.8	452.3	307.1	
1970	3,238.5	2,105.5	1,100.1	397.7	702.3	1,005.4	802.1	285.3	516.8	331.0	
1971	3,564.0	2,337.5	1,207.4	425.4	782.1	1,130.1	874.1	303.8	570.3	352.4	
1972	3,946.7	2,600.6	1,332.9	455.2	877.7	1,267.7	964.4	339.3	625.0	381.8	
1973	4,481.4	2,967.7	1,511.3	508.8	1,002.5	1,456.4	1,090.9	373.2	717.7	422.8	
1974	5,280.8	3,447.2	1,792.4	631.0	1,161.5	1,654.7	1,346.2	433.4	912.8	487.4	
1975	5,752.5	3,802.4	2,010.6	719.8	1,290.8	1,791.7	1,413.3	459.3	953.9	536.9	
1976	6,275.8	4,198.1	2,203.5	798.0	1,405.6	1,994.6	1,488.0	493.7	994.3	589.7	
1977	7,000.6	4,766.5	2,442.8	895.8	1,547.0	2,323.7	1,580.1	521.0	1,059.0	654.1	
1978	7,922.8	5,450.0	2,761.6	1,020.0	1,741.6	2,688.4	1,733.3	567.3	1,166.0	739.5	
1979	9,092.1	6,293.1	3,170.1	1,185.4	1,984.7	3,123.0	1,967.7	630.4	1,337.3	831.3	
1980	10,323.2	7,153.6	3,640.9	1,375.2	2,265.6	3,512.8	2,251.4	697.7	1,553.6	918.2	
1981	11,335.5	7,870.9	4,089.3	1,530.3	2,559.0	3,781.6	2,476.8	740.1	1,736.6	987.9	
1982	11,952.7	8,317.9	4,364.8	1,611.9	2,752.9	3,953.1	2,608.0	778.4	1,829.6	1,026.8	
1983	12,352.0	8,605.8	4,494.5	1,666.4	2,828.2	4,111.3	2,658.5	806.6	1,852.0	1,087.6	
1984	13,034.6	9,090.1	4,745.4	1,747.3	2,998.1	4,344.7	2,774.3	866.9	1,907.4	1,170.2	
1985	13,737.3	9,583.1	5,004.9	1,850.3	3,154.5	4,578.2	2,889.2	889.4	1,999.9	1,265.0	
1986	14,614.9	10,175.5	5,241.5	1,965.7	3,275.7	4,934.1	3,049.7	917.4	2,132.3	1,389.6	
1987	15,503.2	10,796.1	5,528.4	2,062.5	3,465.8	5,267.7	3,200.2	938.8	2,261.3	1,506.9	
1988	16,501.3	11,500.3	5,897.6	2,195.5	3,702.1	5,602.7	3,359.6	993.7	2,365.9	1,641.4	
1989	17,447.4	12,149.4	6,238.3	2,322.0	3,916.3	5,911.1	3,534.6	1,041.9	2,492.7	1,763.4	
1990	18,283.7	12,706.7	6,559.4	2,452.2	4,107.3	6,147.3	3,710.7	1,089.6	2,621.1	1,866.3	
1991	18,717.5	12,955.2	6,696.7	2,519.5	4,177.2	6,258.5	3,827.2	1,126.6	2,700.6	1,935.1	
1992	19,479.8	13,484.1	6,892.7	2,590.0	4,302.7	6,591.4	3,990.7	1,168.9	2,821.8	2,005.0	
1993	20,484.3	14,193.8	7,204.8	2,700.8	4,504.0	6,989.0	4,180.4	1,232.4	2,948.0	2,110.1	
1994	21,603.3	14,980.0	7,567.4	2,863.3	4,704.1	7,412.6	4,389.1	1,284.2	3,105.0	2,234.2	
1995	22,608.2	15,685.8	7,953.0	3,050.5	4,902.5	7,732.8	4,583.8	1,298.2	3,285.6	2,338.6	

Table 2.—Chain-Type Quantity Indexes for Net Stock of Fixed Reproducible Tangible Wealth, 1929–95
 [Index numbers, 1992=100; yearend estimates]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local			
			Total	Equipment							
1929	17.66	22.10	22.40	10.92	30.80	21.68	11.35	7.34	12.96	7.72	
1930	17.96	22.35	22.77	10.99	31.41	21.81	12.00	7.40	13.85	7.82	
1931	18.04	22.32	22.65	10.66	31.52	21.87	12.67	7.55	14.74	7.69	
1932	17.87	22.01	22.18	10.00	31.33	21.77	13.21	7.80	15.41	7.35	
1933	17.64	21.64	21.62	9.36	30.97	21.63	13.60	8.31	15.74	7.03	
1934	17.54	21.39	21.25	8.98	30.66	21.52	14.09	9.00	16.16	6.82	
1935	17.58	21.28	21.05	8.86	30.41	21.52	14.63	9.96	16.54	6.77	
1936	17.85	21.36	21.09	9.03	30.32	21.63	15.48	10.88	17.36	6.95	
1937	18.17	21.55	21.33	9.39	30.41	21.77	16.19	11.69	18.03	7.19	
1938	18.34	21.56	21.23	9.29	30.32	21.91	16.99	12.47	18.84	7.20	
1939	18.64	21.68	21.21	9.31	30.26	22.18	17.91	13.21	19.82	7.42	
1940	19.04	21.92	21.37	9.64	30.23	22.50	18.78	14.41	20.54	7.79	
1941	19.73	22.28	21.73	10.15	30.39	22.86	20.89	20.67	20.96	8.04	
1942	20.80	22.20	21.55	10.00	30.20	22.89	26.48	40.63	21.05	7.98	
1943	22.00	22.00	21.28	9.80	29.89	22.78	33.41	66.81	20.92	7.77	
1944	23.02	21.95	21.29	10.03	29.69	22.66	39.33	89.74	20.75	7.52	
1945	23.50	22.07	21.63	10.78	29.67	22.56	41.68	99.09	20.61	7.44	
1946	23.59	22.76	22.45	11.92	30.19	23.12	38.67	87.55	20.67	8.23	
1947	23.92	23.67	23.43	13.57	30.63	23.95	35.87	76.22	20.94	9.34	
1948	24.41	24.69	24.45	15.15	31.20	24.99	33.72	66.79	21.37	10.42	
1949	25.05	25.52	25.19	16.16	31.73	25.90	33.01	62.10	22.07	11.54	
1950	25.99	26.63	26.07	17.29	32.39	27.25	32.39	57.49	22.92	13.08	
1951	27.02	27.60	26.95	18.34	33.12	28.31	33.54	59.36	23.79	14.05	
1952	28.05	28.49	27.73	19.22	33.82	29.32	35.20	63.17	24.66	14.76	
1953	29.23	29.47	28.65	20.24	34.64	30.36	37.05	67.39	25.64	15.74	
1954	30.32	30.44	29.45	20.96	35.49	31.51	38.76	70.35	26.87	16.49	
1955	31.62	31.62	30.43	21.97	36.42	32.90	40.25	72.17	28.23	17.80	
1956	32.80	32.77	31.52	22.96	37.57	34.13	41.66	73.66	29.61	18.65	
1957	33.91	33.86	32.57	23.94	38.65	35.26	43.08	74.88	31.09	19.36	
1958	34.85	34.75	33.22	24.25	39.56	36.41	44.73	76.51	32.73	19.61	
1959	36.09	35.90	34.06	24.91	40.52	37.92	46.63	79.01	34.40	20.31	
1960	37.26	37.02	34.99	25.62	41.61	39.27	48.36	80.92	36.06	20.92	
1961	38.41	38.10	35.86	26.18	42.70	40.59	50.42	83.63	37.86	21.26	
1962	39.77	39.35	36.91	27.06	43.85	42.07	52.51	86.33	39.72	22.07	
1963	41.26	40.74	38.04	28.12	45.01	43.76	54.48	88.12	41.76	23.16	
1964	42.94	42.35	39.48	29.56	46.38	45.57	56.47	89.52	43.95	24.52	
1965	44.85	44.18	41.40	31.67	48.10	47.28	58.45	90.46	46.31	26.39	
1966	46.87	46.05	43.60	34.26	49.93	48.77	60.71	91.98	48.83	28.49	
1967	48.74	47.74	45.55	36.44	51.63	50.16	63.05	93.36	51.50	30.34	
1968	50.75	49.58	47.55	38.76	53.34	51.81	65.17	93.63	54.28	32.67	
1969	52.73	51.52	49.72	41.32	55.16	53.50	67.01	93.44	56.85	34.77	
1970	54.40	53.23	51.60	43.32	56.92	55.01	68.54	92.86	59.11	36.24	
1971	56.20	55.13	53.32	45.08	58.59	57.11	69.75	91.51	61.22	38.22	
1972	58.43	57.53	55.61	47.46	60.80	59.63	71.02	90.89	63.17	40.83	
1973	60.73	60.02	58.11	50.92	62.69	62.11	72.08	89.64	65.09	43.97	
1974	62.54	62.04	60.38	54.11	64.36	63.85	73.13	88.43	66.96	45.87	
1975	63.93	63.49	61.91	55.89	65.72	65.21	74.18	87.48	68.75	47.52	
1976	65.62	65.23	63.51	57.88	67.07	67.10	75.17	86.62	70.47	50.09	
1977	67.68	67.46	65.55	60.81	68.52	69.55	76.01	85.83	71.97	53.16	
1978	70.06	70.09	68.16	64.75	70.27	72.20	77.02	85.13	73.70	56.33	
1979	72.44	72.79	71.09	68.95	72.39	74.66	78.18	84.65	75.54	58.89	
1980	74.27	74.93	73.68	71.95	74.73	76.32	79.37	84.38	77.34	59.95	
1981	76.04	77.02	76.39	74.76	77.38	77.73	80.43	84.44	78.80	61.05	
1982	77.38	78.54	78.46	76.22	79.81	78.66	81.41	84.81	80.02	61.92	
1983	79.09	80.31	80.22	77.86	81.65	80.44	82.55	85.78	81.24	64.34	
1984	81.53	82.81	82.98	81.11	84.11	82.64	84.01	87.11	82.76	68.22	
1985	84.21	85.45	86.03	84.45	86.98	84.85	85.84	89.01	84.55	72.81	
1986	86.94	88.00	88.49	87.32	89.20	87.47	87.86	91.20	86.51	78.12	
1987	89.53	90.40	90.70	89.63	91.34	90.08	89.98	93.67	88.48	82.88	
1988	92.08	92.77	92.95	92.30	93.34	92.57	91.90	95.16	90.57	87.91	
1989	94.52	95.02	95.20	95.03	95.30	94.83	93.84	96.57	92.72	92.58	
1990	96.74	97.07	97.36	97.22	97.44	96.77	95.99	98.03	95.15	96.04	
1991	98.29	98.49	98.72	98.39	98.92	98.24	97.96	99.13	97.48	97.58	
1992	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
1993	102.07	101.92	101.71	102.72	101.10	102.15	101.88	100.12	102.63	103.42	
1994	104.41	104.17	103.87	106.90	102.09	104.49	103.57	99.64	105.25	107.68	
1995	106.99	106.72	106.59	111.89	103.48	106.86	105.37	98.97	108.13	112.14	

Table 3.—Current-Cost Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95

[Billions of dollars; yearend estimates]

	Line	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
Fixed private capital	1	1,076.5	1,112.5	1,146.2	1,188.3	1,226.0	1,307.1	1,395.5	1,513.1	1,626.1	1,790.5	1,947.9	2,105.5
Private producers' durable equipment	2	191.2	197.0	201.1	208.6	217.1	230.4	248.0	275.7	302.3	333.5	368.1	404.3
Nonresidential equipment	3	187.6	193.3	197.3	204.6	212.9	226.0	243.4	270.9	297.2	328.0	362.1	397.7
Information processing and related equipment	4	19.0	20.3	21.9	23.7	25.8	28.6	31.4	36.2	40.6	45.8	52.2	59.4
Office, computing, and accounting machinery	5	4.1	4.3	4.3	4.4	4.7	5.3	5.8	7.0	8.0	8.8	10.2	11.0
Computers and peripheral equipment	6	0	.2	.3	.5	1.0	1.5	2.0	2.8	3.7	4.6	5.8	6.5
Other office equipment	7	4.1	4.1	4.0	3.9	3.7	3.8	3.8	4.2	4.3	4.2	4.5	4.5
Communication equipment	8	9.3	10.2	11.6	13.1	14.6	16.0	17.5	19.6	22.0	25.5	29.1	34.0
Instruments	9	4.6	4.7	4.8	4.8	4.9	5.0	5.3	5.8	6.4	7.1	7.9	8.8
Photocopy and related equipment	10	1.0	1.1	1.2	1.3	1.6	2.2	2.9	3.7	4.2	4.5	5.0	5.6
Industrial equipment	11	78.2	80.3	81.4	83.9	86.3	91.2	97.5	108.8	120.5	132.2	143.4	157.9
Fabricated metal products	12	8.1	8.2	8.1	8.2	8.3	8.5	8.8	9.6	10.2	11.4	12.6	14.6
Engines and turbines	13	5.4	5.4	5.2	5.1	5.1	5.3	5.3	5.6	6.3	7.0	8.1	9.6
Steam engines	14	4.7	4.8	4.7	4.5	4.6	4.7	4.7	4.9	5.6	6.3	7.2	8.6
Internal combustion engines	15	.6	.6	.6	.6	.6	.6	.7	.7	.8	.9	.9	.9
Metalworking machinery	16	13.5	14.1	14.3	14.8	15.4	16.5	17.9	20.3	23.2	26.4	29.0	32.0
Special industry machinery, n.e.c	17	15.9	16.6	16.9	17.6	18.4	19.3	20.8	23.6	25.5	27.7	30.1	32.2
General industrial, including materials handling, equipment.	18	15.3	15.6	15.9	16.4	17.2	18.3	20.1	22.5	24.2	26.1	28.2	30.9
Electrical transmission, distribution, and industrial apparatus.	19	20.0	20.4	20.9	21.7	21.9	23.3	24.6	27.4	31.0	33.6	35.4	38.7
Transportation and related equipment	20	46.6	47.7	48.4	50.5	51.8	54.1	58.3	63.3	69.0	77.1	86.9	93.6
Trucks, buses, and truck trailers	21	12.5	12.5	12.9	13.7	14.5	15.5	17.3	19.5	21.2	23.3	26.7	29.2
Autos	22	9.7	9.8	9.8	10.3	10.7	11.0	11.7	12.4	13.1	14.6	15.9	16.4
Aircraft	23	2.8	3.3	3.8	4.5	4.5	4.9	5.8	7.3	9.3	12.5	14.9	16.9
Ships and boats	24	5.8	6.1	6.0	6.2	6.2	6.4	6.5	6.8	7.2	7.8	8.6	9.5
Railroad equipment	25	15.8	16.1	15.9	15.8	15.8	16.3	16.9	17.3	18.2	18.9	20.7	21.7
Other equipment	26	43.8	45.0	45.6	46.6	49.0	52.1	56.2	62.5	67.2	73.0	79.7	86.8
Furniture and fixtures	27	8.8	9.0	9.2	9.5	9.9	10.5	11.2	12.3	13.5	14.7	16.3	17.6
Household furniture	28	.8	.8	.9	.9	.9	.9	.9	1.0	1.0	1.2	1.4	1.6
Other furniture	29	7.9	8.2	8.3	8.6	9.0	9.6	10.2	11.4	12.4	13.5	15.0	15.9
Tractors	30	5.7	5.6	5.6	5.7	6.0	6.5	7.0	8.0	8.6	9.4	10.0	10.7
Farm tractors	31	4.3	4.3	4.3	4.4	4.6	5.0	5.3	6.1	6.6	7.3	7.8	8.3
Construction tractors	32	1.4	1.4	1.3	1.3	1.4	1.5	1.7	1.9	2.0	2.1	2.2	2.4
Agricultural machinery, except tractors	33	8.4	8.7	8.8	9.0	9.3	9.7	10.5	11.4	12.3	13.2	14.5	16.1
Construction machinery, except tractors	34	5.3	5.5	5.4	5.5	6.0	6.6	7.3	8.3	9.1	10.2	11.2	12.3
Mining and oilfield machinery	35	3.4	3.4	3.2	3.1	3.2	3.3	3.5	3.8	3.9	4.0	4.2	4.7
Service industry machinery	36	7.0	7.0	7.1	7.2	7.4	7.6	8.0	9.0	9.9	10.6	11.6	12.6
Electrical equipment, n.e.c	37	1.4	1.4	1.4	1.5	1.6	1.8	2.0	2.2	2.1	2.4	2.5	2.8
Household appliances	38	.6	.6	.6	.6	.6	.7	.7	.7	.7	.8	.9	.9
Other	39	.7	.8	.8	.9	1.0	1.1	1.3	1.4	1.4	1.6	1.7	1.9
Other nonresidential equipment	40	4.0	4.4	4.8	5.1	5.7	6.2	6.8	7.6	7.8	8.5	9.3	10.1
Residential equipment	41	3.6	3.7	3.9	4.0	4.2	4.4	4.6	4.9	5.2	5.5	6.0	6.6
Private structures	42	885.4	915.5	945.0	979.7	1,009.0	1,076.7	1,147.5	1,237.4	1,323.7	1,457.0	1,579.8	1,701.1
Nonresidential structures	43	364.6	373.6	383.2	396.2	410.4	429.7	458.9	491.7	527.9	575.5	635.3	702.3
Nonresidential buildings, excluding farm	44	151.3	157.4	165.0	175.3	185.9	198.9	217.7	238.6	259.8	289.5	325.9	365.2
Industrial buildings	45	45.7	46.9	48.3	50.3	52.4	55.4	60.5	67.0	73.1	81.8	92.3	103.2
Office buildings ¹	46	27.1	27.9	29.1	31.3	33.0	34.7	36.7	39.3	42.5	46.5	51.4	57.6
Commercial buildings	47	27.9	29.5	31.5	34.2	36.9	39.9	44.6	49.3	54.1	61.5	70.6	80.3
Mobile structures	48	.3	.3	.3	.3	.4	.4	.5	.5	.6	.6	.6	.6
Other commercial ²	49	27.6	29.2	31.2	33.9	36.5	39.5	44.2	48.8	53.6	60.9	70.0	79.7
Religious buildings	50	11.8	12.6	13.4	14.4	15.3	16.4	17.9	19.3	20.7	22.9	25.2	27.6
Educational buildings	51	8.4	8.8	9.3	9.9	10.6	11.4	12.4	13.5	14.8	16.8	18.8	20.9
Hospital and institutional buildings	52	7.2	7.7	8.3	9.3	10.3	11.6	13.2	14.8	16.4	18.9	22.2	26.2
Other	53	23.2	24.1	25.1	26.0	27.4	29.5	32.4	35.3	38.1	41.3	45.2	49.4
Hotels and motels	54	4.9	5.4	6.0	6.6	7.4	8.2	9.2	10.0	10.8	12.1	13.7	15.5
Amusement and recreational buildings	55	7.2	7.6	8.0	8.6	9.1	9.7	10.3	10.9	11.5	12.4	13.5	14.8
Other nonfarm buildings ³	56	11.1	11.0	11.0	10.8	11.6	12.9	14.4	15.8	16.8	18.0	19.1	19.1
Utilities	57	163.5	165.5	165.8	166.7	168.8	172.6	179.1	186.8	197.4	209.5	225.9	246.2
Railroad	58	80.1	79.4	78.3	77.5	76.9	76.8	77.1	77.7	80.9	85.9	90.4	96.4
Telecommunications	59	15.0	16.2	16.5	17.0	18.2	19.2	21.0	23.2	25.3	26.6	30.9	34.5
Electric light and power	60	41.9	42.7	43.4	44.7	46.4	48.7	51.4	54.8	58.2	61.3	66.7	74.6
Gas	61	19.2	19.9	20.4	20.5	20.3	20.9	22.4	23.8	25.4	27.7	29.6	31.9
Petroleum pipelines	62	7.4	7.3	7.2	7.1	7.0	7.0	7.1	7.2	7.6	8.0	8.3	8.8
Farm related buildings and structures	63	18.4	19.2	19.9	21.0	22.2	23.5	25.2	26.9	28.9	31.9	35.3	39.0
Mining exploration, shafts, and wells	64	24.5	24.7	25.3	25.8	25.9	26.8	28.5	30.4	32.1	34.0	36.4	38.3
Petroleum and natural gas	65	22.9	23.1	23.6	24.0	24.9	24.9	26.5	28.2	29.7	31.4	33.4	35.0
Other mining	66	1.5	1.6	1.6	1.7	1.8	1.9	2.1	2.2	2.4	2.6	3.0	3.3
Other nonfarm structures ⁴	67	6.9	7.0	7.3	7.5	7.7	7.9	8.4	9.0	9.7	10.6	12.0	13.6
Residential structures	68	520.8	541.8	561.8	583.5	598.6	646.9	688.6	745.7	795.8	881.5	944.4	998.8
Housing units	69	443.4	458.9	473.7	490.4	499.9	541.6	576.6	623.4	663.6	734.8	782.0	822.2
Permanent site	70	440.5	455.7	470.4	487.1	496.4	537.4	571.9	618.0	657.2	726.9	771.5	809.8
1-to-4-unit	71	407.5	420.7	432.7	445.5	450.5	483.6	512.1	551.4	584.5	643.4	678.5	707.6
5-or-more-unit	72	33.0	35.1	37.7	41.6	45.9	53.7	59.8	66.6	72.7	83.5	93.1	102.2
Mobile homes	73	2.9	3.2	3.3	3.3	3.5	4.2	4.7	5.4	6.4	7.9	10.5	12.4
Improvements	74	73.8	79.1	84.1	88.6	93.9	100.0	105.9	115.5	124.9	138.6	153.9	167.8
Other residential ⁵	75	3.6	3.8	4.0	4.5	4.7	5.4	6.0	6.8	7.3	8.1	8.5	8.8

See footnotes at end of table.

Table 3.—Current-Cost Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95—Continued

[Billions of dollars; yearend estimates]

	Line	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983
Fixed private capital	1	2,337.5	2,600.6	2,967.7	3,447.2	3,802.4	4,198.1	4,766.5	5,450.0	6,293.1	7,153.6	7,870.9	8,317.9	8,605.8
Private producers' durable equipment	2	432.6	463.2	518.0	642.3	732.6	812.2	911.7	1,038.3	1,206.0	1,399.1	1,557.4	1,641.4	1,698.0
Nonresidential equipment	3	425.4	455.2	508.8	631.0	719.8	798.0	895.8	1,020.0	1,185.4	1,375.2	1,530.3	1,611.9	1,666.4
Information processing and related equipment	4	66.0	72.9	81.9	100.0	111.3	122.5	133.5	156.3	183.5	225.4	266.4	300.3	333.1
Office, computing, and accounting machinery	5	11.3	12.9	14.8	17.1	18.0	19.4	20.7	24.3	30.8	38.4	48.6	56.6	64.9
Computers and peripheral equipment	6	6.7	8.3	9.4	10.6	11.1	11.8	12.5	14.8	19.1	24.8	33.5	41.3	46.9
Other office equipment	7	4.5	4.7	5.3	6.5	7.0	7.7	8.2	9.5	11.7	13.6	15.1	15.3	18.0
Communication equipment	8	38.5	41.8	45.9	56.6	62.1	67.2	71.9	84.2	97.0	121.4	143.7	161.9	180.4
Instruments	9	9.7	10.7	12.3	15.6	18.2	20.9	24.4	27.9	32.2	37.8	43.5	48.7	52.8
Photocopy and related equipment	10	6.5	7.4	9.0	10.8	13.0	15.0	16.5	19.8	23.5	27.8	30.6	33.0	35.1
Industrial equipment	11	168.7	176.9	193.8	240.6	282.0	311.9	350.7	391.7	451.9	524.8	570.9	595.0	602.4
Fabricated metal products	12	16.5	18.0	20.6	26.9	32.4	36.9	44.3	51.4	60.9	69.2	75.8	82.0	82.2
Engines and turbines	13	10.8	12.1	13.3	15.6	20.1	22.8	25.5	26.8	30.4	36.4	36.7	35.8	35.3
Steam engines	14	9.9	11.1	12.2	14.1	18.4	20.8	23.4	24.2	27.5	32.9	32.9	32.0	31.6
Internal combustion engines	15	1.0	1.0	1.1	1.5	1.7	2.0	2.1	2.6	2.9	3.5	3.8	3.8	3.7
Metalworking machinery	16	33.7	34.8	37.8	47.8	53.8	59.0	66.7	76.1	89.5	106.0	116.7	120.4	119.2
Special industry machinery, n.e.c.	17	34.3	35.5	39.3	49.5	55.1	60.5	65.4	73.3	83.4	95.1	104.8	110.1	114.3
General industrial, including materials handling, equipment	18	32.9	34.3	37.1	45.4	54.8	61.1	69.0	77.6	91.0	105.9	114.8	117.8	118.1
Electrical transmission, distribution, and industrial apparatus	19	40.5	42.2	45.7	55.4	65.8	71.7	79.7	86.5	96.7	112.2	122.2	128.8	133.3
Transportation and related equipment	20	97.9	105.4	119.6	145.9	162.5	181.0	206.4	235.4	272.3	305.5	335.9	344.5	357.2
Trucks, buses, and truck trailers	21	30.3	32.2	38.4	47.5	51.1	57.4	67.2	77.6	90.0	99.2	106.7	107.2	111.1
Autos	22	17.1	18.4	20.3	23.0	24.8	28.1	33.6	39.7	43.8	45.1	48.7	50.2	56.9
Aircraft	23	17.4	18.6	21.5	24.7	27.1	30.2	33.5	37.9	46.2	55.5	64.4	70.0	72.2
Ships and boats	24	10.2	11.1	13.1	16.5	18.5	20.9	23.8	26.7	31.0	35.3	42.5	44.1	45.5
Railroad equipment	25	22.9	25.2	26.3	34.1	41.0	44.4	48.3	53.5	61.4	70.3	73.6	73.1	71.5
Other equipment	26	92.7	99.9	113.5	144.4	163.9	182.6	205.3	236.6	277.6	319.4	357.1	372.0	373.7
Furniture and fixtures	27	18.4	20.0	23.2	28.3	29.2	31.6	35.9	41.0	46.3	52.9	58.8	64.1	69.6
Household furniture	28	1.9	2.3	2.7	3.3	3.4	3.7	4.0	4.6	5.1	5.7	6.2	6.3	6.5
Other furniture	29	16.5	17.7	20.4	25.1	25.8	27.9	31.9	36.5	41.2	47.2	52.6	57.8	63.1
Tractors	30	11.1	12.1	14.0	19.0	22.2	24.9	28.1	32.7	39.1	43.7	48.7	48.1	46.1
Farm tractors	31	8.6	9.4	10.8	14.4	16.7	18.9	20.9	23.7	28.9	32.8	36.6	36.7	35.7
Construction tractors	32	2.5	2.7	3.2	4.7	5.5	6.1	7.3	9.0	10.2	10.9	12.1	11.3	10.4
Agricultural machinery, except tractors	33	17.5	18.6	21.9	28.4	32.9	37.3	41.0	45.7	54.4	61.3	67.6	69.0	67.4
Construction machinery, except tractors	34	13.3	14.6	16.5	21.5	25.7	28.1	32.8	38.5	45.9	52.0	55.5	54.4	52.0
Mining and oilfield machinery	35	5.1	5.3	5.7	7.8	10.6	12.7	15.6	18.0	21.1	25.9	32.1	32.9	29.7
Service industry machinery	36	13.3	13.7	14.6	17.1	18.2	19.7	21.4	23.5	26.8	30.6	33.5	35.1	36.5
Electrical equipment, n.e.c.	37	3.0	3.4	3.9	5.1	5.9	6.8	7.8	10.3	12.1	14.5	16.1	18.0	20.1
Household appliances	38	.9	1.1	1.3	1.5	1.7	1.9	2.1	2.3	2.6	2.9	2.8	3.0	3.0
Other	39	2.1	2.3	2.7	3.5	4.2	4.9	5.7	8.0	9.6	11.6	13.2	15.2	17.1
Other nonresidential equipment	40	11.0	12.2	13.7	17.1	19.3	21.4	22.7	26.8	32.0	38.6	44.9	50.4	52.4
Residential equipment	41	7.2	8.0	9.2	11.3	12.9	14.2	15.8	18.2	20.7	23.9	27.1	29.6	31.6
Private structures	42	1,904.9	2,137.4	2,449.7	2,804.9	3,069.7	3,385.9	3,854.8	4,411.7	5,087.1	5,754.5	6,313.4	6,676.5	6,907.9
Nonresidential structures	43	782.1	877.7	1,002.5	1,161.5	1,290.8	1,405.6	1,547.0	1,741.6	1,984.7	2,265.6	2,559.0	2,752.9	2,828.2
Nonresidential buildings, excluding farm	44	412.9	467.8	534.6	610.3	668.6	718.9	789.9	891.4	1,024.5	1,169.2	1,312.0	1,436.6	1,531.9
Industrial buildings	45	115.4	127.3	143.5	163.8	179.5	193.1	213.6	242.7	281.1	318.7	355.2	384.9	401.6
Office buildings ¹	46	65.0	75.9	88.4	100.9	113.9	123.8	133.0	148.1	170.6	200.5	236.1	275.8	307.6
Commercial buildings	47	92.9	107.1	124.4	144.5	158.1	170.5	190.0	217.7	253.1	290.5	324.5	348.5	367.7
Mobile structures	48	.6	.6	.7	.8	.9	1.0	1.1	1.3	1.6	2.0	2.4	2.7	2.9
Other commercial ²	49	92.3	106.5	123.7	143.7	157.2	169.5	188.9	216.3	251.5	288.5	322.2	345.9	364.8
Religious buildings	50	30.4	33.3	36.8	40.8	43.5	45.9	49.9	55.4	62.3	69.3	75.2	79.4	82.5
Educational buildings	51	23.4	26.2	29.2	32.4	34.5	36.4	39.4	43.5	48.6	54.2	58.9	62.6	65.5
Hospital and institutional buildings	52	31.2	37.0	43.6	51.1	57.2	63.2	71.3	81.6	93.8	107.0	119.7	132.5	144.5
Other	53	54.5	61.0	68.7	76.8	81.9	86.0	92.8	102.5	115.1	129.1	142.3	152.8	162.5
Hotels and motels	54	17.7	20.7	24.5	28.0	30.1	31.7	34.4	38.2	43.9	50.6	57.4	63.1	68.9
Amusement and recreational buildings	55	16.2	17.9	19.9	22.2	23.7	25.2	27.5	30.8	34.6	38.6	41.9	44.1	45.7
Other nonfarm buildings ³	56	20.6	22.4	24.2	26.6	28.1	29.2	31.0	33.5	36.6	40.0	43.0	45.6	47.9
Utilities	57	266.6	287.9	327.8	383.4	431.6	474.4	511.3	560.7	629.1	695.3	752.3	796.5	817.1
Railroad	58	100.8	104.3	119.2	139.8	151.6	159.2	165.6	176.0	193.1	210.3	225.2	240.3	251.3
Telecommunications	59	37.1	41.2	49.6	58.7	61.9	68.9	76.1	86.9	104.0	115.2	122.3	126.9	124.7
Electric light and power	60	83.7	92.9	103.5	119.6	143.9	164.1	179.3	199.5	225.0	250.5	272.2	288.7	298.3
Gas	61	35.2	39.0	43.9	51.3	57.2	61.4	66.9	73.2	79.9	89.3	99.7	106.5	108.4
Petroleum pipelines	62	9.7	10.5	11.6	13.9	17.0	20.8	23.3	25.2	27.1	30.0	32.8	34.2	34.5
Farm related buildings and structures	63	43.5	54.3	60.7	68.8	75.3	81.3	90.4	102.8	117.5	131.7	143.1	150.4	154.5
Mining exploration, shafts, and wells	64	43.8	50.4	59.2	75.0	88.8	102.9	125.3	153.6	175.1	224.3	299.9	313.4	267.5
Petroleum and natural gas	65	40.0	46.1	54.2	68.9	81.9	94.8	115.5	141.9	161.3	207.9	280.6	292.0	244.9
Other mining	66	3.8	4.4	5.0	6.0	7.0	8.1	9.8	11.7	13.8	16.4	19.3	21.4	22.6
Other nonfarm structures ⁴	67	15.3	17.3	20.2	24.0	26.5	28.1	30.0	33.0	38.4	45.2	51.7	56.1	57.2
Residential structures	68	1,122.9	1,259.7	1,447.3	1,643.4	1,778.9	1,980.4	2,307.8	2,670.2	3,102.3	3,488.9	3,754.4	3,923.6	4,079.7
Housing units	69	928.2	1,047.5	1,208.2	1,364.9	1,475.5	1,641.9	1,920.3	2,225.8	2,586.4	2,898.3	3,102.8	3,232.1	3,353.1
Permanent site	70	913.5	1,029.5	1,185.4	1,336.0	1,444.4	1,606.3	1,879.4	2,178.9	2,531.7	2,838.4	3,038.3	3,164.9	3,282.2
1-to-4-unit	71	791.6	884.1	1,008.6	1,132.2	1,225.5	1,368.0	1,604.1	1,873.0	2,185.8	2,449.9	2,610.8	2,695.5	2,785.4
5-or-more-unit	72	121.9	145.4	176.8	203.7	219.0	238.4	275.3	305.9	345.9	388.6	427.5	469.4	496.9
Mobile homes	73	14.7	18.0	22.8	28.9	31.1	35.5	40.9	46.9	54.6	59.9	64.5	67.1	70.8
Improvements	74	185.2	202.0	228.1	266.5	290.7	324.9	372.4	427.8	497.6	570.5	630.9	670.5	705.5
Other residential ⁵	75	9.5	10.1	11.0	12.0	12.6	13.6	15.1	16.6	18.4	20.0	20.7	21.0	21.1

See footnotes at end of table.

Table 3.—Current-Cost Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95—Continued

[Billions of dollars; yearend estimates]

	Line	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Fixed private capital	1	9,090.1	9,583.1	10,175.5	10,796.1	11,500.3	12,149.4	12,706.7	12,955.2	13,484.1	14,193.8	14,980.0	15,685.8
Private producers' durable equipment	2	1,780.9	1,885.9	2,004.1	2,103.6	2,239.7	2,369.1	2,501.7	2,570.3	2,642.7	2,756.2	2,921.9	3,111.5
Nonresidential equipment	3	1,747.3	1,850.3	1,965.7	2,062.5	2,195.5	2,322.0	2,452.2	2,519.5	2,590.0	2,700.8	2,863.3	3,050.5
Information processing and related equipment	4	374.6	413.5	459.3	492.7	525.8	558.2	585.8	603.2	629.0	661.8	705.1	757.1
Office, computing, and accounting machinery	5	78.3	91.6	103.3	111.3	118.4	124.5	124.0	119.0	120.7	129.8	141.9	155.8
Computers and peripheral equipment	6	58.4	69.8	77.9	86.5	95.2	102.0	103.3	99.5	101.0	109.1	120.2	132.3
Other office equipment	7	19.8	21.8	25.4	24.9	23.2	22.4	20.7	19.5	19.7	20.7	21.7	23.5
Communication equipment	8	200.6	218.7	242.8	258.0	274.4	289.9	305.6	318.9	330.8	343.9	362.8	388.5
Instruments	9	56.4	60.3	66.4	72.9	79.1	86.0	95.2	101.4	109.9	117.4	124.9	134.3
Photocopy and related equipment	10	39.4	42.8	46.9	50.4	53.9	57.8	61.0	64.0	67.5	70.7	75.4	78.6
Industrial equipment	11	613.5	646.5	684.5	724.1	770.2	822.9	877.1	898.3	916.8	945.1	991.2	1,051.6
Fabricated metal products	12	80.2	79.6	78.0	78.8	83.5	85.3	86.8	87.7	86.7	89.4	91.9	91.9
Engines and turbines	13	34.9	34.8	34.8	35.7	37.3	45.5	48.4	50.8	51.8	53.1	56.9	58.8
Steam engines	14	31.2	31.0	30.8	31.7	33.1	40.9	43.8	46.0	47.1	48.3	51.9	53.5
Internal combustion engines	15	3.7	3.8	4.0	4.0	4.3	4.6	4.6	4.8	4.7	4.8	5.0	5.2
Metalworking machinery	16	119.9	127.8	136.6	142.7	148.9	155.6	164.5	167.1	168.8	174.4	182.8	196.7
Special industry machinery, n.e.c.	17	117.0	125.4	136.5	148.4	160.0	171.8	187.6	193.4	199.4	207.5	220.0	237.7
General industrial, including materials handling, equipment.	18	120.5	130.5	142.2	152.9	164.5	173.5	183.6	185.7	189.0	194.7	201.5	211.0
Electrical transmission, distribution, and industrial apparatus.	19	141.1	148.4	156.4	165.6	176.0	191.3	206.2	213.6	221.0	228.7	240.6	255.7
Transportation and related equipment	20	375.1	394.6	411.6	415.9	443.2	455.8	473.0	491.2	510.0	542.2	586.1	625.6
Trucks, buses, and truck trailers	21	119.6	131.7	138.9	142.0	153.8	157.2	158.6	160.6	169.1	184.6	208.9	234.8
Autos	22	64.9	72.0	80.7	82.8	88.9	89.9	95.3	102.5	107.6	115.9	131.3	133.1
Aircraft	23	74.1	76.9	81.2	84.4	91.3	96.0	104.7	114.4	121.2	127.1	127.5	133.1
Ships and boats	24	46.1	45.3	45.0	44.2	45.1	45.6	45.5	45.1	45.6	45.2	44.6	44.6
Railroad equipment	25	70.4	68.7	65.8	62.5	64.3	67.1	68.8	68.2	67.1	69.1	73.0	79.9
Other equipment	26	384.1	395.8	410.3	429.9	456.3	485.0	516.3	526.8	534.2	551.7	581.0	616.2
Furniture and fixtures	27	76.9	85.5	93.7	103.6	114.4	125.5	135.9	140.0	146.1	153.7	163.4	176.3
Household furniture	28	6.7	7.1	7.4	7.8	8.3	8.7	8.9	9.0	9.1	9.4	9.8	10.3
Other furniture	29	70.2	78.4	86.3	95.8	106.1	116.8	127.0	131.0	137.0	144.3	153.6	166.0
Tractors	30	45.6	44.4	44.7	45.3	46.8	49.1	52.1	54.1	54.1	55.3	58.1	60.8
Farm tractors	31	35.4	34.7	35.3	35.4	36.6	38.1	40.3	42.3	42.4	43.5	46.1	48.4
Construction tractors	32	10.2	9.7	9.4	9.8	10.2	11.0	11.8	11.8	11.7	11.9	12.0	12.4
Agricultural machinery, except tractors	33	65.6	62.1	60.3	58.4	59.2	61.9	64.5	65.4	64.9	65.6	67.8	69.9
Construction machinery, except tractors	34	51.3	53.2	56.3	59.9	61.7	65.2	69.0	66.7	66.0	66.7	69.5	73.3
Mining and oilfield machinery	35	27.7	25.5	21.9	20.0	19.2	18.4	17.9	16.7	15.3	14.6	14.5	15.0
Service industry machinery	36	39.0	42.0	44.6	48.0	52.6	55.7	59.3	61.0	60.3	61.0	65.4	70.9
Electrical equipment, n.e.c.	37	22.9	25.6	27.9	30.5	32.8	35.0	38.9	41.5	44.6	47.2	48.7	50.1
Household appliances	38	3.2	3.4	3.5	3.7	4.0	4.2	4.5	4.5	4.6	4.6	4.9	5.1
Other	39	19.7	22.1	24.4	26.8	28.8	30.8	34.4	37.0	40.1	42.5	43.9	45.0
Other nonresidential equipment	40	55.1	57.5	60.9	64.1	69.6	74.3	78.7	81.2	83.0	87.5	93.7	99.9
Residential equipment	41	33.7	35.5	38.4	41.0	44.2	47.2	49.5	50.8	52.6	55.4	58.6	61.0
Private structures	42	7,309.2	7,697.2	8,171.4	8,692.5	9,260.6	9,780.3	10,205.0	10,384.9	10,841.4	11,437.6	12,058.1	12,574.3
Nonresidential structures	43	2,998.1	3,154.5	3,275.7	3,465.8	3,702.1	3,916.3	4,107.3	4,177.2	4,302.7	4,504.0	4,704.1	4,902.5
Nonresidential buildings, excluding farm	44	1,656.0	1,786.8	1,926.6	2,067.1	2,215.5	2,371.9	2,517.9	2,593.9	2,686.1	2,814.5	2,971.2	3,109.7
Industrial buildings	45	423.8	445.8	469.0	490.8	514.4	544.7	574.7	589.7	613.0	642.1	677.1	705.1
Office buildings ¹	46	343.1	386.5	425.8	463.9	504.8	545.9	583.9	611.2	625.4	642.6	669.9	702.7
Commercial buildings	47	399.4	434.2	474.1	514.8	557.4	600.1	638.9	653.7	678.7	717.1	762.5	803.4
Mobile structures	48	3.2	3.6	4.0	4.5	5.0	5.6	6.1	6.4	6.6	7.2	7.9	8.3
Other commercial ²	49	396.1	430.6	470.1	510.3	552.4	594.5	632.8	647.4	672.1	709.9	754.6	795.1
Religious buildings	50	86.9	90.9	96.2	101.6	107.2	113.1	117.8	119.7	123.5	129.2	135.6	140.1
Educational buildings	51	69.0	72.4	77.1	83.2	88.2	93.9	99.2	102.6	108.0	114.7	122.8	129.6
Hospital and institutional buildings	52	157.7	168.5	181.0	194.0	208.8	223.8	238.0	246.2	259.8	278.1	297.4	310.8
Other	53	176.0	188.6	203.5	218.9	234.6	250.4	265.3	270.8	277.6	290.7	305.9	318.1
Hotels and motels	54	77.0	85.1	94.4	103.6	112.1	121.7	131.8	135.6	139.2	145.8	153.1	160.3
Amusement and recreational buildings	55	48.1	50.4	53.3	56.2	59.9	63.7	66.5	67.8	70.2	74.2	79.8	84.2
Other nonfarm buildings ³	56	50.8	53.1	55.8	59.1	62.7	65.1	67.0	67.4	68.2	70.7	73.1	73.6
Utilities	57	842.4	853.0	860.9	902.1	950.9	996.5	1,016.7	1,032.3	1,062.0	1,114.9	1,151.9	1,201.0
Railroad	58	258.6	254.8	249.0	258.8	260.3	265.7	266.7	272.4	288.9	291.8	296.5	306.0
Telecommunications	59	128.8	134.5	138.6	142.7	156.7	171.8	177.7	181.1	185.3	192.3	197.2	208.1
Electric light and power	60	309.3	321.3	331.6	352.4	376.3	393.4	403.1	410.9	423.8	443.1	456.1	476.8
Gas	61	111.0	109.1	109.1	114.5	122.3	129.2	132.8	136.8	143.1	151.3	164.7	175.4
Petroleum pipelines	62	34.7	33.3	32.6	33.7	35.4	36.4	36.8	37.5	39.2	42.2	44.2	44.2
Farm related buildings and structures	63	160.2	163.0	167.4	172.0	176.2	180.2	183.1	182.0	183.5	188.5	195.0	197.8
Mining exploration, shafts, and wells	64	279.3	285.0	247.6	275.2	276.4	290.5	263.8	259.0	267.8	261.0	259.6	260.0
Petroleum and natural gas	65	255.1	259.5	221.3	218.0	247.8	248.3	261.7	234.7	229.3	236.8	228.5	226.0
Other mining	66	24.2	25.4	26.3	26.8	27.4	28.1	28.8	29.0	29.7	30.9	32.5	33.6
Other nonfarm structures ⁴	67	60.2	66.8	73.2	79.9	84.4	91.2	99.1	105.2	112.1	118.3	125.0	134.4
Residential structures	68	4,311.0	4,542.7	4,895.7	5,226.7	5,558.5	5,864.0	6,097.8	6,207.7	6,538.7	6,933.6	7,354.0	7,671.8
Housing units	69	3,540.0	3,729.7	4,026.3	4,299.9	4,565.6	4,807.6	4,984.1	5,057.2	5,327.0	5,673.8	6,021.6	6,255.3
Permanent site	70	3,465.9	3,652.9	3,948.2	4,214.2	4,476.6	4,716.0	4,884.7	4,959.6	5,226.1	5,564.4	5,899.4	6,122.0
1-to-4-unit	71	2,936.2	3,081.9	3,328.4	3,549.6	3,780.9	4,005.4	4,157.9	4,226.4	4,465.3	4,789.1	5,130.2	5,335.5
5-or-more-unit	72	529.7	570.9	619.8	664.6	695.7	710.6	726.8	732.3	760.7	775.3	786.6	786.6
Mobile homes	73	74.1	76.8	78.2	85.7	88.9	91.6	99.3	97.6	100.9	109.4	122.3	133.3
Improvements	74	749.5	791.0	846.4	902.8	968.1	1,030.6	1,087.4	1,124.7	1,185.1	1,232.1	1,303.7	1,388.0
Other residential ⁵	75	21.6	21.9	23.0	23.9	24.8	25.7	26.3	25.9	26.6	27.7	28.6	28.4

n.e.c. Not elsewhere classified.

1. Office buildings, except those occupied by electric and gas utility companies.

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

3. Buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

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

5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

Table 4.—Chain-Type Quantity Indexes for Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95

[Index numbers, 1992=100; yearend estimates]

	Line	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
Fixed private capital	1	35.90	37.02	38.10	39.35	40.74	42.35	44.18	46.05	47.74	49.58	51.52	53.23
Private producers' durable equipment	2	24.56	25.27	25.84	26.72	27.77	29.21	31.28	33.84	35.99	38.29	40.82	42.84
Nonresidential equipment	3	24.91	25.62	26.18	27.06	28.12	29.56	31.67	34.26	36.44	38.76	41.32	43.32
Information processing and related equipment	4	4.00	4.33	4.69	5.10	5.59	6.17	6.90	7.93	8.85	9.74	10.93	12.18
Office, computing, and accounting machinery	5	.22	.23	.24	.25	.29	.34	.40	.53	.65	.76	.93	1.09
Computers and peripheral equipment	6	.00	.00	.00	.00	.01	.02	.03	.06	.09	.13	.19	.25
Other office equipment	7	29.03	29.79	29.23	28.10	27.80	27.97	28.53	30.83	31.06	30.83	32.25	31.83
Communication equipment	8	7.27	8.15	9.27	10.56	11.56	12.50	13.69	15.09	16.46	17.84	19.64	21.64
Instruments	9	15.59	15.72	15.83	15.84	16.08	16.49	17.20	18.07	19.48	20.76	22.33	24.09
Photocopy and related equipment	10	2.62	2.89	3.13	3.51	4.38	5.89	7.55	9.65	10.78	11.99	13.43	15.19
Industrial equipment	11	37.06	38.17	38.98	39.92	41.13	42.79	45.25	48.40	51.28	53.74	56.42	58.98
Fabricated metal products	12	37.79	38.33	38.65	38.61	38.93	39.88	41.59	43.93	45.86	48.56	52.63	57.65
Engines and turbines	13	48.87	50.27	51.04	51.56	52.07	52.54	53.14	54.53	57.58	61.60	66.34	71.31
Steam engines	14	47.46	49.28	50.57	51.45	52.01	52.41	52.81	53.80	56.79	60.91	65.74	71.13
Internal combustion engines	15	62.36	59.72	55.79	53.30	53.40	54.43	56.65	61.37	64.94	68.09	72.15	73.16
Metalworking machinery	16	39.87	40.54	40.74	41.32	42.78	44.46	47.57	51.96	57.85	61.93	65.46	68.21
Special industry machinery, n.e.c	17	44.54	45.72	46.56	47.75	48.76	50.49	53.79	57.43	59.81	61.93	64.13	66.14
General industrial, including materials handling, equipment	18	36.10	37.05	37.69	38.57	39.96	41.94	44.34	47.28	49.25	50.77	52.86	54.73
Electrical transmission, distribution, and industrial apparatus	19	28.12	29.55	30.89	32.23	33.62	35.37	37.42	40.11	42.35	44.31	46.33	48.35
Transportation and related equipment	20	35.31	36.00	36.30	37.79	38.79	40.49	43.64	46.89	49.63	54.07	58.33	59.40
Trucks, buses, and truck trailers	21	26.76	27.20	27.84	29.82	31.92	34.03	37.45	41.69	43.96	47.57	52.48	53.55
Autos	22	22.42	22.99	22.92	24.48	25.26	26.27	29.03	30.66	31.33	34.42	36.89	35.54
Aircraft	23	10.97	12.90	14.78	16.32	16.58	18.13	21.06	25.52	31.79	41.14	46.70	50.21
Ships and boats	24	61.59	62.34	62.46	62.72	62.53	62.94	63.94	65.03	66.41	69.03	72.11	74.97
Railroad equipment	25	102.40	101.89	99.62	99.44	99.41	102.08	105.80	108.09	110.85	111.60	115.08	116.00
Other equipment	26	35.40	35.83	36.18	36.82	38.27	40.22	42.75	45.90	48.03	50.12	52.42	54.78
Furniture and fixtures	27	23.12	23.88	24.44	25.10	26.15	27.39	28.93	30.86	32.57	33.98	35.73	37.11
Household furniture	28	31.85	32.10	31.93	31.92	32.15	32.80	33.61	34.30	35.46	38.53	43.27	49.91
Other furniture	29	22.58	23.39	24.01	24.73	25.84	27.14	28.74	30.78	32.54	33.83	35.36	36.36
Tractors	30	56.52	54.32	53.39	53.27	54.85	58.29	61.91	66.35	71.61	74.51	75.83	77.52
Farm tractors	31	52.98	51.18	50.62	50.81	52.38	55.65	58.59	64.56	68.84	72.69	73.49	75.52
Construction tractors	32	69.51	65.72	63.30	61.93	63.52	67.56	73.79	81.99	81.14	80.31	83.65	83.96
Agricultural machinery, except tractors	33	66.45	66.72	66.69	66.88	68.45	70.08	72.82	76.18	79.87	82.94	86.85	92.44
Construction machinery, except tractors	34	41.92	42.21	41.92	42.24	44.69	48.29	52.63	57.37	60.86	64.39	68.05	70.85
Mining and oilfield machinery	35	113.80	111.12	107.69	104.65	105.78	108.72	113.43	118.30	116.33	115.16	115.03	120.29
Service industry machinery	36	40.24	40.84	41.22	41.85	42.30	43.31	45.73	48.90	51.04	53.67	56.39	58.54
Electrical equipment, n.e.c	37	8.56	8.77	9.05	9.47	10.51	11.65	12.92	14.21	14.89	15.46	16.16	16.99
Household appliances	38	30.11	29.69	29.18	28.75	30.39	32.71	35.83	38.47	40.14	42.38	44.97	46.91
Other	39	5.69	6.01	6.44	7.03	8.05	9.07	10.13	11.29	11.86	12.21	12.67	13.37
Other nonresidential equipment	40	15.40	16.71	18.09	19.69	21.49	23.43	25.52	27.90	29.18	30.80	32.97	34.98
Residential equipment	41	11.28	11.96	12.59	13.26	14.06	14.94	15.97	16.97	17.94	19.37	21.17	23.19
Private structures	42	39.16	40.41	41.64	42.99	44.48	46.12	47.84	49.46	50.98	52.65	54.39	55.99
Nonresidential structures	43	40.52	41.61	42.70	43.85	45.01	46.38	48.10	49.93	51.63	53.34	55.16	56.92
Nonresidential buildings, excluding farm	44	29.13	30.42	31.82	33.27	34.73	36.46	38.69	41.03	43.06	45.00	47.12	49.10
Industrial buildings	45	38.71	39.82	40.84	41.86	42.84	44.27	46.70	50.00	52.62	54.99	57.52	59.81
Office buildings ¹	46	22.79	23.78	24.86	25.98	27.08	28.29	29.53	30.68	31.74	33.01	34.51	35.89
Commercial buildings	47	21.11	22.39	23.88	25.58	27.08	28.65	30.94	33.06	35.04	37.19	39.61	41.90
Mobile structures	48	7.66	8.64	9.49	10.81	12.82	14.81	16.66	18.59	20.46	21.88	22.78	23.33
Other commercial ²	49	21.30	22.58	24.07	25.76	27.25	28.81	31.09	33.21	35.19	37.34	39.78	42.10
Religious buildings	50	49.62	52.90	56.10	59.31	62.26	65.04	68.47	71.44	73.94	76.28	77.99	79.31
Educational buildings	51	40.36	42.30	44.41	46.79	49.05	51.55	54.07	57.24	60.50	63.90	66.62	68.51
Hospital and institutional buildings	52	14.43	15.35	16.59	18.21	19.85	21.92	24.06	26.12	27.91	29.98	32.68	35.78
Other	53	41.67	43.27	44.97	46.30	48.36	51.12	54.36	57.34	59.80	60.85	62.09	63.16
Hotels and motels	54	18.43	20.19	22.30	24.18	26.64	28.99	31.07	32.84	34.35	35.80	37.62	39.47
Amusement and recreational buildings	55	53.15	56.52	59.28	62.29	65.19	67.46	69.65	71.16	72.18	72.69	73.68	74.56
Other nonfarm buildings ³	56	76.22	75.98	76.01	74.78	75.34	79.47	86.07	92.96	98.80	99.56	99.92	99.57
Utilities	57	64.81	65.44	65.90	66.35	66.85	67.53	68.38	69.38	70.65	72.15	73.59	75.11
Railroad	58	135.52	133.87	132.10	130.37	128.78	127.29	125.89	124.66	123.34	122.17	121.04	119.73
Telecommunications	59	25.53	26.73	27.68	28.70	29.86	31.27	32.83	34.46	35.97	37.49	39.53	42.15
Electric light and power	60	44.81	46.09	47.20	48.28	49.32	50.46	51.80	53.09	55.17	57.40	59.66	62.04
Gas	61	52.27	54.14	55.96	57.41	58.70	60.59	62.89	65.84	68.49	72.24	75.08	77.30
Petroleum pipelines	62	76.52	76.10	75.45	75.83	77.00	77.07	76.64	76.39	78.01	79.96	80.37	81.14
Farm related buildings and structures	63	52.15	54.26	56.20	58.41	60.60	62.71	64.81	66.95	69.48	71.52	73.39	75.37
Mining exploration, shafts, and wells	64	49.13	50.47	51.81	53.29	54.41	55.77	57.00	57.94	58.64	59.34	60.17	60.72
Petroleum and natural gas	65	51.92	53.31	54.69	56.20	57.32	58.69	59.93	60.85	61.52	62.11	62.82	63.17
Other mining	66	26.52	27.41	28.43	29.53	30.70	31.83	32.90	33.91	34.86	36.22	37.87	39.78
Other nonfarm structures ⁴	67	29.36	29.80	30.20	30.67	31.24	31.89	32.67	33.77	34.47	35.68	37.28	39.27
Residential structures	68	38.24	39.59	40.92	42.41	44.10	45.92	47.64	49.13	50.52	52.17	53.85	55.35
Housing units	69	39.33	40.55	41.73	43.14	44.80	46.61	48.33	49.75	51.09	52.76	54.49	56.00
Permanent site	70	40.29	41.50	42.69	44.10	45.77	47.57	49.26	50.66	51.96	53.56	55.20	56.63
1-to-4-unit	71	43.14	44.35	45.46	46.69	48.08	49.58	51.07	52.32	53.51	54.89	56.18	57.25
5-or-more-unit	72	22.08	23.34	24.98	27.56	30.99	34.68	37.61	39.96	41.90	44.90	48.73	52.42
Mobile homes	73	5.30	6.02	6.70	7.60	8.80	10.51	12.60	14.88	17.46	21.28	26.14	30.51
Improvements	74	32.48	34.47	36.47	38.18	39.94	41.65	43.26	44.88	46.50	48.01	49.43	50.92
Other residential ⁵	75	65.15	67.79	71.81	79.31	85.37	93.11	101.49	108.88	114.01	117.64	119.84	120.30

See footnotes at end of table.

Table 4.—Chain-Type Quantity Indexes for Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95—Continued

[Index numbers, 1992=100; yearend estimates]

	Line	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983
Fixed private capital	1	55.13	57.53	60.02	62.04	63.49	65.23	67.46	70.09	72.79	74.93	77.02	78.54	80.31
Private producers' durable equipment	2	44.61	47.02	50.50	53.69	55.50	57.52	60.45	64.38	68.58	71.58	74.41	75.89	77.57
Nonresidential equipment	3	45.08	47.46	50.92	54.11	55.89	57.88	60.81	64.75	68.95	71.95	74.76	76.22	77.86
Information processing and related equipment.	4	13.37	14.70	16.39	18.25	19.62	21.32	23.76	27.43	31.77	36.57	41.69	45.95	51.04
Office, computing, and accounting machinery.	5	1.28	1.57	1.90	2.34	2.64	3.12	3.78	5.33	7.57	10.48	14.25	17.19	22.87
Computers and peripheral equipment	6	.33	.46	.59	.76	.89	1.11	1.47	2.30	3.61	5.55	8.34	10.85	15.22
Other office equipment	7	30.86	30.56	33.43	38.57	40.35	43.82	46.53	55.84	67.45	77.91	86.81	87.15	100.75
Communication equipment	8	23.25	24.52	26.43	28.26	29.63	31.22	34.23	38.13	43.01	48.46	53.71	58.50	62.70
Instruments	9	25.84	28.06	30.83	34.24	36.76	39.73	43.19	46.95	50.28	53.50	57.09	60.49	63.39
Photocopy and related equipment	10	17.41	20.42	24.24	28.34	32.46	36.43	40.62	46.26	51.32	56.03	61.12	65.25	68.46
Industrial equipment	11	60.65	62.61	65.77	69.33	71.19	72.91	74.94	77.74	80.93	83.44	85.55	86.67	86.99
Fabricated metal products	12	61.81	65.83	71.52	77.87	83.36	89.14	93.48	97.46	102.10	105.20	107.84	108.85	108.66
Engines and turbines	13	76.62	82.91	88.61	94.25	97.35	99.14	99.92	100.03	99.90	98.71	98.15	96.80	95.00
Steam engines	14	77.01	83.75	89.49	95.14	98.50	100.23	100.64	100.10	99.65	98.10	97.30	96.17	94.64
Internal combustion engines	15	73.05	75.02	80.29	85.87	86.62	88.94	93.47	99.82	102.69	105.07	106.86	103.43	99.27
Metalworking machinery	16	68.66	69.67	72.91	77.00	78.74	80.38	82.69	86.41	90.96	95.01	98.00	98.40	96.69
Special industry machinery, n.e.c.	17	67.28	68.91	71.37	73.34	73.41	73.18	74.73	76.30	77.68	78.71	79.55	80.29	80.29
General industrial, including materials handling, equipment.	18	55.97	57.18	59.75	63.17	64.75	66.32	69.03	73.02	77.46	80.79	83.46	85.32	85.91
Electrical transmission, distribution, and industrial apparatus.	19	49.89	51.69	54.27	57.25	59.03	60.67	62.92	65.17	67.72	69.94	72.23	74.08	75.94
Transportation and related equipment	20	61.16	64.68	69.89	72.90	73.70	75.40	79.17	83.72	88.23	89.31	89.87	88.86	89.36
Trucks, buses, and truck trailers	21	55.50	61.40	69.08	74.34	73.14	74.82	79.46	85.53	90.84	89.24	87.00	84.21	83.93
Autos	22	38.08	40.89	44.53	45.36	45.95	49.06	55.12	60.80	62.31	60.12	61.09	61.55	67.58
Aircraft	23	50.35	52.31	56.88	58.68	59.79	59.92	61.72	64.48	70.20	75.76	79.09	80.45	81.74
Ships and boats	24	77.20	80.83	87.62	91.87	98.56	104.14	109.59	114.18	119.98	125.19	132.23	133.39	130.77
Railroad equipment	25	117.27	117.71	118.93	121.44	122.92	122.33	122.49	124.44	129.40	132.49	130.92	126.97	121.99
Other equipment	26	56.72	59.65	64.13	68.09	70.62	73.06	76.64	81.40	85.99	88.06	90.15	89.95	89.30
Furniture and fixtures	27	37.89	39.86	42.06	43.16	43.19	43.69	45.44	47.77	50.46	53.30	56.08	59.16	62.59
Household furniture	28	57.63	66.57	74.89	79.66	79.40	81.66	83.99	87.30	89.68	90.71	91.51	90.89	91.35
Other furniture	29	36.63	38.10	39.86	40.71	40.76	41.13	42.84	45.11	47.82	50.78	53.70	57.03	60.66
Tractors	30	77.88	82.30	91.33	98.24	104.07	108.37	114.80	121.95	128.41	127.53	126.68	119.66	114.15
Farm tractors	31	75.91	80.38	89.08	94.85	100.57	105.56	110.89	116.67	123.80	124.45	123.96	118.82	114.55
Construction tractors	32	84.19	88.39	98.53	109.55	115.71	117.59	127.73	139.28	143.65	137.72	135.66	122.41	112.70
Agricultural machinery, except tractors	33	96.67	101.96	110.79	118.22	125.64	130.90	134.37	139.36	144.62	144.51	143.69	137.98	130.91
Construction machinery, except tractors	34	73.02	77.25	83.59	90.35	92.19	93.42	98.71	108.04	114.82	116.19	115.43	109.66	105.25
Mining and oilfield machinery	35	127.21	128.46	134.04	146.96	165.38	181.37	197.09	206.95	213.34	217.61	238.70	238.47	223.41
Service industry machinery	36	60.50	62.32	64.61	66.03	65.28	65.68	66.73	69.03	72.12	74.33	75.94	77.16	78.44
Electrical equipment, n.e.c.	37	17.87	19.75	21.88	24.36	26.42	28.67	31.72	36.15	39.77	42.10	44.58	49.22	53.89
Household appliances	38	49.08	53.16	58.67	62.14	63.13	67.09	71.00	75.54	78.98	81.03	80.47	82.05	84.06
Other	39	14.10	15.73	17.45	19.88	22.14	24.23	27.26	31.77	35.45	37.84	40.68	45.63	50.56
Other nonresidential equipment	40	37.43	39.86	43.64	47.50	49.52	52.23	55.88	60.55	66.31	70.28	73.54	76.73	78.63
Residential equipment	41	25.57	28.71	32.27	35.67	38.34	41.11	44.23	47.69	51.52	55.00	58.14	60.70	63.93
Private structures	42	57.91	60.29	62.52	64.22	65.57	67.23	69.26	71.54	73.85	75.78	77.68	79.20	81.00
Nonresidential structures	43	58.59	60.80	62.69	64.36	65.72	67.07	68.52	70.27	72.39	74.73	77.38	79.81	81.65
Nonresidential buildings, excluding farm	44	50.98	52.94	55.03	56.93	58.21	59.38	60.60	62.21	64.41	66.65	69.21	71.88	74.18
Industrial buildings	45	61.31	62.14	63.81	65.97	67.89	69.46	71.05	73.19	76.25	78.48	81.28	83.87	85.02
Office buildings ¹	46	37.46	39.46	41.46	43.16	44.18	45.07	46.03	47.33	49.36	52.24	55.90	60.70	64.71
Commercial buildings	47	44.46	47.13	49.89	52.45	53.90	55.30	56.95	59.18	61.90	64.52	66.98	68.57	70.25
Mobile structures	48	23.61	23.72	24.03	25.12	26.14	27.66	28.33	30.69	34.63	39.03	44.83	49.60	53.81
Other commercial ²	49	44.68	47.38	50.17	52.74	54.20	55.59	57.26	59.48	62.18	64.78	67.21	68.76	70.41
Religious buildings	50	80.08	80.72	81.13	81.56	81.72	81.99	82.31	82.90	83.81	84.66	85.42	85.93	86.72
Educational buildings	51	70.37	72.46	73.69	74.05	74.07	74.18	74.24	74.41	74.76	75.65	76.49	77.47	78.59
Hospital and institutional buildings	52	39.09	42.65	45.74	48.52	51.02	53.60	55.89	58.01	60.01	62.13	64.62	68.17	72.11
Other	53	64.05	65.87	67.55	68.20	68.06	67.88	67.70	67.68	68.71	70.02	71.61	73.26	75.48
Hotels and motels	54	41.28	44.49	47.92	49.63	50.08	50.18	50.25	50.70	52.38	54.78	57.79	60.53	64.17
Amusement and recreational buildings.	55	75.30	76.15	77.35	78.02	78.25	78.96	79.81	80.96	81.91	82.93	83.61	84.02	84.48
Other nonfarm buildings ³	56	98.75	98.69	97.30	95.72	94.01	92.40	90.66	89.26	88.31	87.74	87.36	88.09	89.26
Utilities	57	76.62	78.31	80.15	81.39	82.68	84.09	85.48	86.91	88.32	89.71	91.00	91.94	92.44
Railroad	58	118.47	117.37	116.35	115.35	114.18	113.32	112.62	112.14	111.64	111.01	110.33	109.50	108.59
Telecommunications	59	44.74	47.48	50.60	53.35	55.45	57.48	59.72	62.44	65.45	68.40	71.42	74.39	76.86
Electric light and power	60	64.49	67.26	70.19	71.71	73.75	75.60	77.98	80.25	82.15	83.91	85.47	86.68	87.49
Gas	61	79.01	81.06	83.04	84.47	84.91	85.13	85.55	86.29	87.45	88.93	90.58	91.64	91.55
Petroleum pipelines	62	82.91	83.27	83.71	87.06	96.49	110.10	113.65	113.42	113.27	113.79	113.74	112.29	111.10
Farm related buildings and structures	63	77.08	88.49	90.15	92.52	95.04	97.65	100.39	103.46	106.45	108.27	109.35	109.44	109.15
Mining exploration, shafts, and wells	64	60.96	61.44	62.11	63.42	65.36	67.53	70.44	73.84	77.45	84.08	92.06	98.40	102.09
Petroleum and natural gas	65	63.14	63.40	63.84	64.86	66.53	68.33	70.85	74.08	77.62	84.33	92.32	98.76	102.57
Other mining	66	41.80	43.83	46.19	49.87	54.26	60.17	67.14	72.61	77.17	82.96	91.10	96.23	98.57
Other nonfarm structures ⁴	67	41.07	43.26	44.62	45.77	46.93	48.11	49.56	51.38	53.68	55.58	57.44	59.34	61.69
Residential structures	68	57.44	59.95	62.41	64.13	65.47	67.34	69.79	72.42	74.87	76.51	77.91	78.82	80.58
Housing units	69	58.21	60.94	63.67	65.45	66.69	68.52	71.03	73.70	76.13	77.58	78.81	79.57	81.35
Permanent site	70	58.73	61.33	63.93	65.64	66.85	68.65	71.13	73.77	76.16	77.59	78.79	79.52	81.26
1-to-4-unit	71	58.92	60.96	62.98	64.39	65.68	67.65	70.33	73.14	75.58	76.97	78.11	78.76	80.45
5-or-more-unit	72	57.24	63.40	69.60	73.22	73.96	74.64	75.85	77.37	79.40	81.13	82.73	83.91	85.94
Mobile homes	73	36.71	44.71	52.94	57.64	59.86	62.95	67.02	71.14	75.10	77.65	80.24	82.37	86.08
Improvements	74	52.50	54.09	55.41	56.91	58.77	60.89	63.13	65.73	68.36	70.98	73.22	74.85	76.62
Other residential ⁵	75	119.73	118.31	117.12	115.62	114.92	113.38							

Table 4.—Chain-Type Quantity Indexes for Net Stock of Fixed Private Capital, Equipment and Structures, by Type, 1959–95—Continued

[Index numbers, 1992=100; yearend estimates]

	Line	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Fixed private capital	1	82.81	85.45	88.00	90.40	92.77	95.02	97.07	98.49	100.00	101.92	104.17	106.72
Private producers' durable equipment	2	80.83	84.19	87.10	89.45	92.17	94.94	97.16	98.37	100.00	102.74	106.91	111.87
Nonresidential equipment	3	81.11	84.45	87.32	89.63	92.30	95.03	97.22	98.39	100.00	102.72	106.90	111.89
Information processing and related equipment	4	57.85	64.58	70.83	76.00	81.30	86.84	91.24	94.86	100.00	105.92	113.70	124.00
Office, computing, and accounting machinery	5	32.03	41.88	51.55	59.61	66.84	75.82	81.69	87.31	100.00	119.03	143.14	178.09
Computers and peripheral equipment	6	22.94	31.76	40.45	50.14	59.25	69.98	77.72	85.14	100.00	122.46	151.18	192.97
Other office equipment	7	115.37	126.50	139.85	129.01	118.62	113.03	105.29	99.35	100.00	102.69	107.17	115.56
Communication equipment	8	67.54	72.67	77.58	81.59	86.52	90.75	94.58	97.21	100.00	102.20	106.43	112.78
Instruments	9	66.60	69.94	73.30	77.28	81.30	85.89	90.90	95.09	100.00	104.97	110.07	116.01
Photocopy and related equipment	10	74.75	79.15	82.69	85.36	88.22	92.03	94.52	97.52	100.00	103.53	108.14	111.31
Industrial equipment	11	88.56	90.52	92.28	93.64	95.33	97.51	98.84	99.38	100.00	101.29	103.46	106.52
Fabricated metal products	12	108.02	107.51	106.30	104.17	102.80	102.23	101.53	100.79	100.00	99.33	99.10	98.69
Engines and turbines	13	93.78	93.30	91.95	91.66	92.51	94.39	95.46	97.84	100.00	101.87	104.69	106.28
Steam engines	14	93.19	92.45	90.65	90.92	91.54	93.49	94.79	97.48	100.00	102.19	105.18	106.74
Internal combustion engines	15	100.15	101.88	104.54	99.34	102.25	103.51	102.28	101.47	100.00	98.75	99.92	101.73
Metalworking machinery	16	97.12	98.35	99.34	99.24	99.58	101.13	101.27	100.38	100.00	100.50	102.49	106.11
Special industry machinery, n.e.c.	17	82.00	84.28	86.48	89.04	91.98	95.79	98.13	99.14	100.00	101.84	105.00	109.88
General industrial, including materials handling, equipment.	18	88.57	91.67	95.27	97.27	99.26	100.62	101.24	100.53	100.00	100.69	101.79	103.76
Electrical transmission, distribution, and industrial apparatus.	19	78.89	81.72	84.04	86.63	89.42	92.53	95.33	97.65	100.00	102.56	105.70	109.27
Transportation and related equipment	20	91.67	94.17	95.75	96.49	98.20	97.94	98.54	98.93	100.00	102.96	107.89	111.82
Trucks, buses, and truck trailers	21	88.31	94.55	96.90	99.72	102.09	102.83	101.50	98.99	100.00	105.15	115.29	126.56
Autos	22	75.05	80.66	85.95	86.38	90.43	89.86	93.33	97.44	100.00	104.59	115.02	114.77
Aircraft	23	82.07	82.76	85.11	87.84	90.84	91.04	93.97	97.17	100.00	101.99	99.51	100.56
Ships and boats	24	127.62	123.35	119.73	116.15	113.11	109.72	106.61	103.69	100.00	98.26	95.50	91.83
Railroad equipment	25	118.49	114.76	110.84	106.56	103.91	102.98	102.22	101.16	100.00	99.73	101.11	103.37
Other equipment	26	90.51	91.71	92.60	93.82	95.36	98.10	100.43	100.42	100.00	101.22	104.06	107.58
Furniture and fixtures	27	67.28	71.98	76.52	81.38	85.45	90.79	94.78	96.81	100.00	103.10	106.25	110.76
Household furniture	28	92.80	94.36	96.54	98.48	100.05	100.93	100.98	100.22	100.00	100.76	102.41	104.35
Other furniture	29	65.58	70.49	75.19	80.25	84.49	90.12	94.37	96.59	100.00	103.25	106.51	111.19
Tractors	30	112.16	108.44	104.38	102.34	101.20	102.15	103.66	102.77	100.00	100.20	103.05	106.26
Farm tractors	31	113.16	109.67	105.34	102.91	102.21	102.04	102.98	102.43	100.00	100.90	104.99	108.66
Construction tractors	32	108.69	104.25	101.08	100.45	97.79	102.60	106.14	103.99	100.00	97.69	96.18	97.74
Agricultural machinery, except tractors	33	124.80	118.04	111.86	106.61	104.07	104.48	105.72	103.85	100.00	98.37	99.13	99.97
Construction machinery, except tractors	34	105.72	108.13	109.35	108.42	107.18	108.69	109.77	104.46	100.00	99.07	100.23	103.39
Mining and oilfield machinery	35	208.35	193.05	172.67	154.80	140.97	130.61	120.66	110.04	100.00	93.67	91.00	90.62
Service industry machinery	36	81.94	85.85	89.15	93.63	97.99	99.90	102.49	103.27	100.00	99.41	104.39	110.03
Electrical equipment, n.e.c.	37	60.59	66.17	70.86	74.65	78.16	83.44	88.95	94.43	100.00	104.83	107.12	109.03
Household appliances	38	86.72	88.93	91.33	93.46	96.14	98.85	99.71	99.31	100.00	101.75	105.28	108.69
Other	39	57.69	63.62	68.56	72.53	76.12	81.69	87.72	93.87	100.00	105.18	107.33	109.07
Other nonresidential equipment	40	80.74	83.00	85.80	88.82	92.35	95.87	97.92	98.81	100.00	103.30	108.29	112.68
Residential equipment	41	67.79	71.99	76.62	81.36	86.09	90.46	94.13	97.03	100.00	103.36	107.18	111.01
Private structures	42	83.30	85.76	88.21	90.62	92.91	95.04	97.05	98.52	100.00	101.73	103.52	105.50
Nonresidential structures	43	84.11	86.98	89.20	91.34	93.34	95.30	97.44	98.92	100.00	101.10	102.09	103.48
Nonresidential buildings, excluding farm	44	77.21	80.85	84.02	87.03	90.08	93.17	96.31	98.44	100.00	101.51	103.04	105.13
Industrial buildings	45	86.34	88.15	89.25	90.22	91.37	93.48	96.18	98.36	100.00	101.18	102.50	104.31
Office buildings ¹	46	69.74	75.86	80.92	85.10	89.28	93.20	96.48	98.72	100.00	100.74	101.44	102.70
Commercial buildings	47	73.40	77.54	81.47	85.42	89.36	92.94	96.54	98.46	100.00	101.97	104.08	107.21
Mobile structures	48	59.56	66.57	72.73	78.74	84.46	90.05	95.32	98.26	100.00	101.52	103.04	104.91
Other commercial ²	49	73.53	77.65	81.56	85.48	89.40	92.97	96.56	98.47	100.00	101.97	104.09	107.23
Religious buildings	50	87.86	89.27	90.90	92.61	94.37	96.27	97.85	99.10	100.00	100.99	101.88	102.83
Educational buildings	51	79.74	81.26	83.26	86.64	88.84	91.36	94.20	97.05	100.00	102.57	105.34	108.73
Hospital and institutional buildings	52	75.67	78.60	81.26	84.08	87.40	90.56	93.96	96.87	100.00	103.34	106.12	108.43
Other	53	78.63	82.07	85.42	88.64	91.88	94.76	97.99	99.67	100.00	100.98	101.99	103.75
Hotels and motels	54	69.00	74.09	79.03	83.68	87.53	91.83	97.00	99.51	100.00	101.07	101.83	104.29
Amusement and recreational buildings	55	85.54	87.00	88.49	90.14	92.73	95.23	97.11	98.63	100.00	102.17	105.23	108.65
Other nonfarm buildings ³	56	91.15	93.28	95.28	97.21	99.89	100.27	100.91	101.07	100.00	99.56	98.99	97.62
Utilities	57	93.30	94.66	95.88	97.01	97.56	98.09	98.81	99.44	100.00	100.59	100.95	101.66
Railroad	58	107.89	107.40	106.47	105.36	104.20	103.15	102.07	100.93	100.00	99.08	98.41	97.70
Telecommunications	59	79.64	82.37	85.45	88.47	91.54	94.06	96.43	98.21	100.00	102.03	104.07	106.48
Electric light and power	60	89.01	91.52	93.82	96.05	96.78	97.45	98.60	99.61	100.00	100.71	101.72	101.19
Gas	61	91.66	92.29	92.80	93.18	93.77	94.76	95.94	97.56	100.00	101.42	102.74	104.85
Petroleum pipelines	62	109.32	107.58	105.96	104.60	103.24	101.75	100.47	100.12	100.00	100.18	100.25	100.73
Farm related buildings and structures	63	108.77	107.65	106.44	105.51	104.41	103.20	102.29	101.36	100.00	99.19	98.48	97.70
Mining exploration, shafts, and wells	64	106.85	109.96	108.55	107.09	105.83	103.93	102.97	101.90	100.00	98.79	96.84	94.48
Petroleum and natural gas	65	107.53	110.75	109.23	107.79	106.53	104.49	103.44	102.17	100.00	98.58	96.25	93.40
Other mining	66	101.32	103.50	103.00	101.38	100.11	99.40	99.27	99.81	100.00	100.48	101.32	102.54
Other nonfarm structures ⁴	67	65.16	70.56	74.53	79.05	82.17	85.88	90.38	94.60	100.00	104.60	108.22	111.59
Residential structures	68	82.77	84.96	87.57	90.15	92.63	94.87	96.79	98.25	100.00	102.14	104.47	106.83
Housing units	69	83.54	85.68	88.16	90.65	92.96	95.08	96.92	98.37	100.00	102.00	104.19	106.44
Permanent site	70	83.43	85.55	88.03	90.53	92.87	95.01	96.87	98.36	100.00	102.00	104.17	106.36
1-to-4-unit	71	82.53	84.54	86.98	89.58	92.09	94.37	96.40	98.09	100.00	102.37	105.01	107.45
5-or-more-unit	72	88.65	91.39	94.18	96.11	97.45	98.77	99.65	99.97	100.00	99.78	99.05	99.69
Mobile homes	73	89.72	92.85	94.83	96.61	97.93	98.81	99.29	99.10	100.00	102.02	105.56	110.60
Improvements	74	78.84	81.28	84.54	87.64	90.90	93.74	96.11	97.64	100.00	102.83	105.87	108.89
Other residential ⁵	75	101.85	101.24	100.82	101.23	101.42	101.69	102.29	100.98	100.00	99.29	98.02	96.20

n.e.c. Not elsewhere classified.

1. Office buildings, except those occupied by electric and gas utility companies.

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

3. Buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

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

5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

Table 5.—Current-Cost Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1985–95

[Billions of dollars; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Fixed private capital	1	9,583.1	10,175.5	10,796.1	11,500.3	12,149.4	12,706.7	12,955.2	13,484.1	14,193.8	14,980.0	15,685.8
Nonresidential	2	5,004.9	5,241.5	5,528.4	5,897.6	6,238.3	6,559.4	6,696.7	6,892.7	7,204.8	7,567.4	7,953.0
Agriculture, forestry, and fishing	3	283.1	286.7	289.9	297.8	307.4	316.9	320.4	323.7	334.3	350.1	362.3
Farms	4	258.5	260.7	262.7	268.8	276.4	283.0	283.9	284.5	291.7	303.4	311.4
Agricultural services, forestry, and fishing	5	24.5	26.0	27.3	29.1	31.0	34.0	36.4	39.1	42.6	46.7	50.9
Mining	6	428.2	390.0	387.3	421.3	424.6	440.7	412.9	406.2	417.5	414.7	416.5
Metal mining	7	27.7	27.8	28.0	28.5	28.7	29.0	29.0	29.8	30.7	32.5	33.8
Coal mining	8	29.8	30.0	30.1	30.7	31.1	31.5	31.1	31.0	31.8	33.4	34.9
Oil and gas extraction	9	355.3	316.5	313.1	344.7	346.6	361.3	333.9	326.8	336.2	329.2	327.4
Nonmetallic minerals, except fuels	10	15.5	15.7	16.1	17.4	18.2	18.8	18.9	18.6	18.8	19.6	20.3
Construction	11	65.2	67.3	69.5	71.6	74.6	76.9	75.1	74.6	76.6	80.5	85.3
Manufacturing	12	944.8	991.8	1,036.5	1,082.1	1,138.1	1,203.3	1,231.7	1,263.5	1,303.1	1,365.0	1,431.3
Durable goods	13	504.0	531.0	555.0	575.1	600.5	629.8	638.6	649.9	668.5	697.9	732.1
Lumber and wood products	14	21.9	22.6	23.2	23.8	24.4	25.1	24.9	25.0	25.4	26.4	27.3
Furniture and fixtures	15	8.2	8.7	9.3	9.9	10.5	11.0	11.0	11.2	11.7	12.3	13.0
Stone, clay, and glass products	16	34.1	35.4	36.6	37.4	38.8	40.1	40.0	40.1	40.6	41.5	42.4
Primary metal industries	17	104.5	105.8	107.7	110.4	113.8	117.7	118.6	119.0	119.8	122.4	125.6
Fabricated metal products	18	53.3	56.8	60.0	62.4	64.8	67.9	68.5	69.4	71.4	74.7	79.1
Industrial machinery and equipment	19	87.4	91.7	96.0	99.9	104.6	110.0	111.3	113.4	116.6	122.7	129.8
Electronic and other electric equipment	20	68.1	73.9	77.0	81.2	86.1	91.5	93.3	95.7	99.9	104.5	110.4
Motor vehicles and equipment	21	49.7	54.2	57.7	57.5	59.6	63.4	65.5	67.1	71.0	77.1	84.9
Other transportation equipment	22	36.8	40.1	42.6	44.6	46.8	48.8	49.4	50.7	51.6	53.5	55.2
Instruments and related products	23	30.6	32.2	34.8	37.4	40.2	42.8	44.5	46.3	48.2	49.8	50.9
Miscellaneous manufacturing industries	24	9.3	9.8	10.2	10.5	11.0	11.4	11.5	11.9	12.3	12.9	13.5
Nondurable goods	25	440.7	460.8	481.6	507.0	537.6	573.4	593.1	613.6	634.6	667.1	699.1
Food and kindred products	26	90.9	95.8	100.5	105.5	110.7	117.0	120.5	124.5	128.6	134.9	140.9
Tobacco products	27	7.1	7.7	8.0	8.3	8.5	8.6	8.6	8.7	8.8	8.9	8.9
Textile mill products	28	27.7	28.6	29.7	30.9	31.9	33.3	33.4	33.7	34.4	35.5	36.5
Apparel and other textile products	29	9.0	9.4	9.8	10.1	10.6	11.0	11.1	11.4	11.8	12.1	12.4
Paper and allied products	30	57.7	61.3	64.4	69.0	75.5	83.3	86.5	88.4	90.1	94.0	98.0
Printing and publishing	31	34.9	37.8	41.0	43.9	47.3	50.9	52.1	53.5	54.8	57.3	59.6
Chemicals and allied products	32	118.5	122.1	126.9	134.6	143.8	154.5	162.0	169.3	176.4	187.2	198.4
Petroleum and coal products	33	65.9	67.2	68.4	69.8	71.8	74.5	77.1	80.6	84.2	87.6	90.7
Rubber and miscellaneous plastics products	34	26.6	28.5	30.4	32.3	35.0	37.9	39.3	41.0	43.1	47.1	51.2
Leather and leather products	35	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6
Transportation and public utilities	36	1,487.4	1,535.2	1,610.7	1,702.6	1,791.3	1,849.2	1,886.6	1,941.9	2,030.0	2,113.9	2,231.6
Transportation	37	533.7	531.8	545.7	561.9	579.9	588.4	590.6	603.5	631.9	653.5	685.1
Railroad transportation	38	304.3	296.3	303.7	306.2	313.3	314.6	313.4	317.6	335.3	339.7	347.6
Local and interurban passenger transit	39	17.3	17.3	17.8	18.1	18.1	17.7	17.2	16.9	17.3	17.5	17.5
Trucking and warehousing	40	58.9	62.3	65.6	70.7	72.6	73.1	72.7	73.5	76.6	84.5	94.4
Water transportation	41	35.3	34.9	34.1	34.3	34.7	34.7	34.6	34.5	35.3	35.8	36.2
Transportation by air	42	60.3	63.6	65.5	70.4	76.7	82.5	85.5	92.0	94.6	95.8	101.3
Pipelines, except natural gas	43	35.7	34.9	36.0	37.6	38.5	38.5	39.1	40.1	42.0	45.4	47.8
Transportation services	44	21.9	22.5	22.9	24.5	26.0	27.4	28.2	28.9	30.8	34.9	40.3
Communications	45	327.9	347.0	362.4	387.6	413.1	430.1	445.3	458.4	477.4	500.0	533.6
Telephone and telegraph	46	293.4	309.8	322.5	342.9	362.8	374.3	384.8	395.1	410.4	426.4	452.3
Radio and television	47	34.5	37.2	39.9	44.6	50.3	55.8	60.5	63.3	67.0	73.6	81.2
Electric, gas, and sanitary services	48	625.9	656.4	702.6	753.1	798.2	830.7	850.7	879.9	920.7	960.4	1,012.9
Electric services	49	462.3	486.1	518.3	552.8	582.8	604.6	615.0	631.7	657.3	676.1	707.8
Gas services	50	131.7	133.1	139.4	149.1	157.6	162.5	167.6	175.9	185.8	201.1	214.7
Sanitary services	51	31.9	37.1	44.8	51.1	57.8	63.5	68.0	72.4	77.6	83.3	90.4
Wholesale trade	52	207.6	227.1	239.7	255.5	269.5	280.7	288.2	299.4	318.6	344.7	364.7
Retail trade	53	270.2	292.0	313.6	337.6	357.6	380.1	395.5	413.2	439.6	475.1	507.4
Finance, insurance, and real estate	54	947.4	1,049.8	1,150.6	1,264.2	1,380.4	1,489.1	1,542.7	1,602.4	1,683.3	1,782.2	1,879.2
Depository institutions	55	157.4	176.0	195.7	221.7	247.8	268.9	283.7	299.7	321.3	343.9	365.5
Nondepository institutions	56	38.4	46.1	52.2	59.1	66.6	72.8	73.7	76.4	84.1	95.7	106.3
Security and commodity brokers	57	7.7	8.6	9.4	9.9	10.1	10.1	10.0	10.0	10.3	10.9	11.5
Insurance carriers	58	48.7	59.2	70.2	80.2	92.2	104.2	114.0	124.8	136.4	152.8	172.9
Insurance agents, brokers, and service	59	5.3	5.5	5.6	5.8	5.8	5.8	5.8	5.9	6.0	6.3	6.5
Real estate ¹	60	668.1	730.2	791.0	859.7	929.1	998.2	1,026.8	1,056.9	1,095.4	1,141.7	1,184.4
Holding and other investment offices	61	21.9	24.2	26.4	27.8	28.7	29.0	28.8	28.8	29.7	30.9	32.2
Services	62	371.1	401.6	430.6	464.9	495.0	522.5	543.6	567.7	601.8	641.2	674.9
Hotels and other lodging places	63	76.4	81.8	86.3	90.6	95.5	100.6	101.4	102.2	105.1	108.1	110.1
Personal services	64	16.7	17.5	18.2	19.2	20.0	20.7	21.0	21.8	23.1	24.7	26.0
Business services	65	58.3	64.5	71.0	78.0	83.7	87.2	89.3	92.0	97.4	103.2	112.6
Auto repair, services, and parking	66	51.9	56.3	58.2	63.3	65.4	68.2	75.3	81.6	89.1	97.5	101.5
Miscellaneous repair services	67	7.1	7.5	7.8	8.4	8.8	9.1	9.3	9.7	10.3	11.2	12.2
Motion pictures	68	9.2	10.3	11.6	13.2	14.8	16.2	17.3	18.5	20.0	22.1	23.7
Amusement and recreation services	69	27.0	27.9	28.7	30.2	31.9	33.2	33.9	35.0	37.0	39.9	42.6
Other services	70	124.3	135.8	148.7	162.0	174.8	187.4	196.0	207.0	220.0	234.4	246.1
Health services	71	61.5	67.9	75.3	83.2	91.2	99.5	105.8	114.5	123.7	132.8	140.0
Legal services	72	12.1	13.4	14.6	15.7	16.6	17.6	17.7	17.8	18.0	18.5	18.8
Educational services	73	7.4	8.1	8.8	9.5	10.3	10.9	11.3	11.9	12.6	13.6	14.5
Other ²	74	43.4	46.5	50.0	53.5	56.7	59.4	61.2	62.8	65.6	69.6	72.9
Residential	75	4,578.2	4,934.1	5,267.7	5,602.7	5,911.4	6,147.3	6,258.5	6,591.4	6,989.0	7,412.6	7,732.8
Farms	76	134.3	139.5	144.4	148.8	153.3	157.8	158.7	163.7	169.3	176.0	179.9
Real estate ¹	77	4,444.0	4,794.6	5,123.2	5,453.9	5,757.8	5,989.5	6,099.8	6,427.7	6,819.7	7,236.6	7,552.9

1. Nonprofit organizations serving individuals are shown in the real estate industry.

and management services; and services, not elsewhere classified.

2. Consists of social services; museums, botanical, zoological gardens; membership organizations; engineering

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

Table 6.—Chain-Type Quantity Indexes for Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1985–95

[Index numbers, 1992=100; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Fixed private capital	1	85.45	88.00	90.40	92.77	95.02	97.07	98.49	100.00	101.92	104.17	106.72
Nonresidential	2	86.03	88.49	90.70	92.95	95.20	97.36	98.72	100.00	101.71	103.87	106.59
Agriculture, forestry, and fishing	3	107.53	104.99	103.22	102.23	101.84	102.07	101.38	100.00	100.19	101.47	102.72
Farms	4	111.74	108.60	106.29	104.86	104.06	103.59	102.23	100.00	99.34	99.81	100.26
Agricultural services, forestry, and fishing	5	76.86	78.62	80.79	83.07	85.66	91.02	95.14	100.00	106.41	113.71	120.85
Mining	6	112.69	110.72	108.53	107.15	105.16	103.81	102.33	100.00	98.94	97.53	95.86
Metal mining	7	112.47	109.52	106.67	104.90	101.91	100.22	99.45	100.00	99.75	101.68	103.42
Coal mining	8	117.02	115.12	111.63	109.55	107.00	105.02	102.33	100.00	99.82	101.43	103.17
Oil and gas extraction	9	112.90	110.95	108.91	107.34	105.30	103.97	102.50	100.00	98.83	96.70	94.19
Nonmetallic minerals, except fuels	10	101.94	101.04	99.44	103.51	104.84	104.55	103.83	100.00	98.15	98.99	100.37
Construction	11	109.28	109.14	108.43	107.07	107.97	107.76	103.20	100.00	99.79	101.50	104.82
Manufacturing	12	92.00	92.98	93.69	94.25	96.01	97.84	99.03	100.00	100.84	102.67	105.09
Durable goods	13	94.76	96.08	96.96	97.04	98.26	99.40	99.69	100.00	100.57	102.17	104.68
Lumber and wood products	14	109.26	108.08	106.94	105.40	104.88	103.97	101.84	100.00	99.15	99.52	100.40
Furniture and fixtures	15	89.04	91.32	94.08	96.63	99.65	100.92	100.06	100.00	101.40	103.74	106.50
Stone, clay, and glass products	16	104.95	104.59	103.98	102.59	103.07	102.83	101.43	100.00	98.90	98.55	98.49
Primary metal industries	17	109.70	106.77	104.57	103.17	102.47	101.91	101.28	100.00	98.27	97.53	97.37
Fabricated metal products	18	96.17	97.90	99.53	99.71	100.36	100.98	100.34	100.00	100.30	101.96	104.76
Industrial machinery and equipment	19	91.80	93.03	94.42	95.23	97.06	98.79	99.17	100.00	100.87	103.73	107.73
Electronic and other electric equipment	20	84.94	89.21	90.20	92.28	94.96	97.66	98.68	100.00	102.38	104.44	108.09
Motor vehicles and equipment	21	92.77	96.66	99.06	95.05	95.44	97.34	99.17	100.00	103.21	108.92	116.53
Other transportation equipment	22	87.13	91.52	94.19	95.66	97.42	98.31	98.68	100.00	99.39	100.20	101.19
Instruments and related products	23	78.61	79.68	83.61	87.08	91.26	94.36	97.44	100.00	101.88	102.50	102.77
Miscellaneous manufacturing industries	24	96.53	96.86	97.13	97.18	97.99	98.30	98.39	100.00	100.54	102.28	104.43
Nondurable goods	25	89.08	89.69	90.20	91.28	93.62	96.18	98.33	100.00	101.13	103.20	105.53
Food and kindred products	26	90.98	92.06	92.87	93.73	95.22	96.84	98.62	100.00	100.81	102.60	104.57
Tobacco products	27	101.35	105.82	106.54	105.93	105.04	102.15	101.25	100.00	98.60	96.49	94.34
Textile mill products	28	104.18	102.57	102.13	102.18	102.35	102.10	101.01	100.00	99.66	99.41	99.51
Apparel and other textile products	29	97.85	98.30	98.45	97.90	98.85	99.38	99.06	100.00	100.89	100.39	99.81
Paper and allied products	30	82.03	83.98	84.83	87.18	91.81	97.12	99.47	100.00	99.82	101.24	102.92
Printing and publishing	31	79.20	82.45	86.03	89.18	93.47	97.22	98.79	100.00	100.41	102.32	104.59
Chemicals and allied products	32	86.04	85.94	86.10	87.55	90.40	93.82	97.22	100.00	102.05	105.12	108.70
Petroleum and coal products	33	100.73	98.99	97.17	95.45	94.76	95.01	97.34	100.00	101.90	102.88	103.92
Rubber and miscellaneous plastics products	34	81.86	83.57	85.60	87.70	92.17	95.37	97.73	100.00	102.52	108.75	114.91
Leather and leather products	35	117.00	113.73	111.15	108.43	106.56	104.23	101.15	100.00	98.70	97.64	96.52
Transportation and public utilities	36	90.44	92.48	94.42	95.94	97.13	98.27	98.97	100.00	101.22	102.62	105.13
Transportation	37	103.94	103.41	102.92	102.68	102.44	101.60	100.25	100.00	99.80	100.50	102.33
Railroad transportation	38	109.76	108.19	106.47	105.06	103.98	102.66	101.22	100.00	99.15	98.55	98.06
Local and interurban passenger transit	39	118.35	118.17	117.42	116.57	113.09	108.70	104.32	100.00	96.92	94.69	93.55
Trucking and warehousing	40	97.55	99.84	103.74	106.64	107.03	105.01	101.99	100.00	100.84	107.67	117.47
Water transportation	41	124.71	120.09	115.83	116.68	108.34	105.31	102.51	100.00	99.34	98.69	97.24
Transportation by air	42	82.07	84.25	85.85	88.73	92.91	95.55	95.10	100.00	100.29	98.91	101.64
Pipelines, except natural gas	43	107.69	105.70	104.31	102.74	100.94	99.37	99.47	100.00	100.67	101.31	102.52
Transportation services	44	84.97	87.31	88.78	90.98	92.94	95.20	97.66	100.00	103.79	113.48	124.82
Communications	45	80.88	84.02	87.16	90.35	92.96	95.47	97.94	100.00	102.30	105.75	110.40
Telephone and telegraph	46	83.85	86.97	90.02	92.73	94.64	96.36	98.19	100.00	102.03	104.70	108.63
Radio and television	47	62.30	65.55	69.29	75.42	82.44	89.94	96.41	100.00	104.02	112.31	121.46
Electric, gas, and sanitary services	48	86.27	89.50	92.48	94.32	95.72	97.47	98.63	100.00	101.65	102.50	104.39
Electric services	49	89.17	92.61	95.41	96.75	97.49	98.93	99.50	100.00	101.08	101.19	102.35
Gas services	50	90.45	91.41	91.88	92.92	94.22	95.49	97.15	100.00	101.79	103.47	106.33
Sanitary services	51	51.83	58.51	68.75	76.68	84.07	89.60	94.71	100.00	106.24	111.68	117.59
Wholesale trade	52	80.32	85.48	88.12	91.11	93.77	95.56	97.43	100.00	104.28	110.02	114.57
Retail trade	53	78.05	81.63	85.05	88.41	90.81	94.10	97.33	100.00	103.49	108.17	113.15
Finance, insurance, and real estate	54	70.32	75.43	80.22	85.34	90.45	95.11	97.71	100.00	102.43	104.99	108.31
Depository institutions	55	61.03	66.46	72.10	79.24	86.36	91.47	95.60	100.00	105.20	109.64	114.36
Nondepository institutions	56	57.59	67.89	75.81	83.25	91.44	97.35	97.29	100.00	108.33	120.78	131.78
Security and commodity brokers	57	86.69	95.45	102.15	104.23	104.70	102.79	100.39	100.00	101.89	105.20	108.56
Insurance carriers	58	43.80	52.17	60.51	67.41	76.07	84.16	91.54	100.00	108.00	118.36	131.83
Insurance agents, brokers, and service	59	103.59	105.03	105.11	104.55	103.14	101.33	99.13	100.00	101.85	104.24	105.25
Real estate ¹	60	76.38	80.50	84.33	88.61	92.69	96.98	98.96	100.00	100.61	101.07	102.35
Holding and other investment offices	61	87.28	94.50	100.68	103.23	104.06	102.65	100.73	100.00	101.55	102.88	105.23
Services	62	76.70	80.55	84.14	88.07	91.40	94.13	97.07	100.00	103.71	107.55	111.18
Hotels and other lodging places	63	90.20	93.08	94.91	96.30	98.22	100.86	101.23	100.00	99.49	98.53	98.12
Personal services	64	90.54	91.59	92.95	94.83	96.27	96.88	97.82	100.00	103.30	107.71	111.80
Business services	65	69.91	76.22	82.79	88.78	93.52	95.66	97.44	100.00	104.92	109.84	118.86
Auto repair, services, and parking	66	74.77	78.47	79.74	83.84	85.12	86.54	93.92	100.00	106.68	113.91	116.61
Miscellaneous repair services	67	87.99	89.64	91.57	94.49	96.71	96.99	97.46	100.00	104.11	111.07	117.96
Motion pictures	68	58.99	63.60	69.41	76.28	83.52	89.12	94.75	100.00	105.99	113.82	120.47
Amusement and recreation services	69	92.22	92.03	92.13	93.84	95.89	97.15	98.45	100.00	102.91	107.42	112.06
Other services	70	71.02	75.23	79.92	84.44	88.75	92.63	95.99	100.00	104.06	107.83	110.89
Health services	71	64.44	68.78	73.75	79.03	84.27	89.29	94.16	100.00	105.37	109.72	113.25
Legal services	72	76.58	82.43	88.12	92.30	95.69	99.53	99.49	100.00	99.93	100.25	100.36
Educational services	73	75.03	78.92	83.53	87.09	90.73	93.75	96.92	100.00	103.21	106.89	111.32
Other ²	74	80.56	84.12	88.02	91.48	94.49	96.49	98.11	100.00	103.00	106.67	109.44
Residential	75	84.85	87.47	90.08	92.57	94.83	96.77	98.24	100.00	102.15	104.49	106.86
Farms	76	100.29	100.03	100.10	99.62	99.39	100.08	100.24	100.00	99.71	99.52	99.47
Real estate ¹	77	84.45	87.16	89.82	92.40	94.71	96.69	98.19	100.00	102.21	104.61	107.05

1. Nonprofit organizations serving individuals are shown in the real estate industry.

2. Consists of social services; museums, botanical, zoological gardens; membership organizations; engineering

and management services; and services, not elsewhere classified.

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

Table 7.—Current-Cost Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1985–95

[Billions of dollars; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total fixed nonresidential private capital	1	5,004.9	5,241.5	5,528.4	5,897.6	6,238.3	6,559.4	6,696.7	6,892.7	7,204.8	7,567.4	7,953.0
Equipment	2	1,850.3	1,965.7	2,062.5	2,195.5	2,322.0	2,452.2	2,519.5	2,590.0	2,700.8	2,863.3	3,050.5
Structures	3	3,154.5	3,275.7	3,465.8	3,702.1	3,916.3	4,107.3	4,177.2	4,302.7	4,504.0	4,704.1	4,902.5
By major industry group:												
Farms	4	258.5	260.7	262.7	268.8	276.4	283.0	283.9	284.5	291.7	303.4	311.4
Equipment	5	98.9	96.8	94.4	96.6	100.4	104.4	106.5	105.8	108.3	113.9	119.3
Structures	6	159.6	163.9	168.2	172.2	176.0	178.6	177.4	178.7	183.4	189.6	192.1
Manufacturing	7	944.8	991.8	1,036.5	1,082.1	1,138.1	1,203.3	1,231.7	1,263.5	1,303.1	1,365.0	1,431.3
Equipment	8	539.5	568.6	597.3	625.5	660.7	709.2	732.5	751.2	772.3	810.1	857.5
Structures	9	405.3	423.2	439.3	456.6	477.4	494.1	499.2	512.3	530.7	554.9	573.7
Nonfarm nonmanufacturing	10	3,801.6	3,989.0	4,229.1	4,546.7	4,823.8	5,073.2	5,181.1	5,344.7	5,610.0	5,898.9	6,210.4
Equipment	11	1,212.0	1,300.3	1,370.8	1,473.3	1,560.9	1,638.6	1,680.5	1,733.0	1,820.1	1,939.3	2,073.7
Structures	12	2,589.6	2,688.6	2,858.3	3,073.4	3,262.9	3,434.6	3,500.5	3,611.7	3,789.8	3,956.6	4,136.7
By legal form of organization:												
Corporate	13	3,750.1	3,914.4	4,122.7	4,392.6	4,638.4	4,870.0	4,972.7	5,125.2	5,368.8	5,643.2	5,947.5
Equipment	14	1,548.3	1,651.4	1,737.5	1,849.1	1,956.8	2,067.8	2,124.6	2,186.5	2,281.1	2,417.1	2,575.9
Structures	15	2,201.8	2,263.0	2,385.2	2,543.5	2,681.6	2,802.3	2,848.2	2,938.7	3,087.7	3,226.0	3,371.6
Financial	16	253.5	291.3	328.9	372.3	418.0	457.1	482.4	511.9	553.0	604.1	656.7
Equipment	17	118.9	140.8	161.3	187.8	211.6	229.7	238.4	251.0	270.3	295.0	321.2
Structures	18	134.6	150.4	167.6	184.5	206.4	227.4	244.0	260.9	282.7	309.0	335.5
Nonfinancial	19	3,496.6	3,623.1	3,793.8	4,020.3	4,220.4	4,412.9	4,490.4	4,613.3	4,815.8	5,039.1	5,290.8
Equipment	20	1,429.4	1,510.6	1,576.3	1,661.3	1,745.1	1,838.0	1,886.2	1,935.5	2,010.8	2,122.1	2,254.7
Structures	21	2,067.2	2,112.5	2,217.5	2,359.0	2,475.3	2,574.9	2,604.2	2,677.8	2,805.0	2,917.0	3,036.1
Noncorporate	22	1,254.8	1,327.1	1,405.7	1,505.1	1,599.9	1,689.4	1,723.9	1,767.5	1,836.0	1,924.2	2,005.5
Equipment	23	302.0	314.3	325.0	346.4	365.2	384.4	394.9	403.5	419.7	446.2	474.6
Structures	24	952.8	1,012.8	1,080.7	1,158.6	1,234.7	1,305.0	1,329.0	1,364.0	1,416.3	1,478.1	1,530.9

Table 8.—Chain-Type Quantity Indexes for Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1985–95

[Index numbers, 1992=100; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total fixed nonresidential private capital	1	86.03	88.49	90.70	92.95	95.20	97.36	98.72	100.00	101.71	103.87	106.59
Equipment	2	84.45	87.32	89.63	92.30	95.03	97.22	98.39	100.00	102.72	106.90	111.89
Structures	3	86.98	89.20	91.34	93.34	95.30	97.44	98.92	100.00	101.10	102.09	103.48
By major industry group:												
Farms	4	111.74	108.60	106.29	104.86	104.06	103.59	102.23	100.00	99.34	99.81	100.26
Equipment	5	117.83	111.44	106.83	104.94	105.05	105.52	103.57	100.00	99.76	102.42	105.15
Structures	6	108.25	106.97	105.94	104.76	103.46	102.47	101.45	100.00	99.09	98.28	97.42
Manufacturing	7	92.00	92.98	93.69	94.25	96.01	97.84	99.03	100.00	100.84	102.67	105.09
Equipment	8	89.24	90.51	91.54	92.21	94.51	97.04	98.74	100.00	101.23	103.95	107.47
Structures	9	96.02	96.58	96.82	97.23	98.22	99.02	99.46	100.00	100.28	100.83	101.69
Nonfarm nonmanufacturing	10	83.30	86.40	89.18	92.02	94.54	96.91	98.46	100.00	102.04	104.37	107.28
Equipment	11	80.56	84.60	87.82	91.59	94.66	96.80	97.93	100.00	103.55	108.46	114.23
Structures	12	84.65	87.27	89.85	92.22	94.49	96.97	98.72	100.00	101.32	102.45	104.04
By legal form of organization:												
Corporate	13	86.31	88.82	90.95	93.00	95.10	97.09	98.51	100.00	101.98	104.41	107.42
Equipment	14	83.66	86.85	89.32	91.98	94.74	96.93	98.20	100.00	102.82	106.95	111.94
Structures	15	88.29	90.29	92.17	93.76	95.36	97.21	98.75	100.00	101.36	102.57	104.15
Financial	16	56.94	63.90	70.55	77.57	85.04	90.83	94.98	100.00	106.26	113.26	120.96
Equipment	17	51.23	60.03	68.12	77.54	86.25	91.92	94.92	100.00	107.08	115.61	125.11
Structures	18	62.96	67.94	73.07	77.63	83.85	89.75	95.03	100.00	105.48	111.05	117.11
Nonfinancial	19	89.64	91.64	93.25	94.73	96.22	97.79	98.91	100.00	101.51	103.44	105.93
Equipment	20	88.11	90.50	92.18	93.92	95.86	97.59	98.62	100.00	102.27	105.84	110.25
Structures	21	90.73	92.45	94.01	95.32	96.47	97.94	99.11	100.00	100.96	101.75	102.90
Noncorporate	22	85.20	87.53	89.95	92.78	95.49	98.12	99.34	100.00	100.92	102.31	104.18
Equipment	23	88.76	89.89	91.29	94.01	96.61	98.78	99.47	100.00	102.20	106.66	111.62
Structures	24	84.15	86.83	89.56	92.42	95.17	97.93	99.30	100.00	100.54	101.05	102.04

Table 9.—Current-Cost Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1985–95

[Billions of dollars; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total residential capital	1	4,683.3	5,043.1	5,386.5	5,737.1	6,054.7	6,295.7	6,407.8	6,749.5	7,156.9	7,591.2	7,917.7
By type of owner and legal form of organization:												
Private	2	4,578.2	4,934.1	5,267.7	5,602.7	5,911.1	6,147.3	6,258.5	6,591.4	6,989.0	7,412.6	7,732.8
Corporate	3	55.6	59.3	62.6	65.3	67.1	68.6	69.4	72.3	74.6	75.7	77.7
Noncorporate	4	4,522.6	4,874.7	5,205.0	5,537.4	5,844.0	6,078.7	6,189.1	6,519.1	6,914.4	7,336.9	7,655.2
Government	5	105.1	109.0	118.9	134.4	143.6	148.4	149.3	158.2	167.9	178.7	184.9
Federal	6	32.0	30.4	35.4	46.2	50.3	51.4	50.1	52.9	55.3	58.4	59.5
State and local	7	73.1	78.6	83.4	88.3	93.3	97.0	99.2	105.3	112.7	120.3	125.4
By tenure group¹:												
Owner-occupied	8	3,254.0	3,520.0	3,774.7	4,043.9	4,298.3	4,494.3	4,597.9	4,870.7	5,208.7	5,589.7	5,869.9
Farm	9	128.6	133.6	138.4	142.5	146.9	151.2	152.0	156.8	162.1	168.4	172.1
Nonfarm	10	3,125.3	3,386.4	3,636.3	3,901.4	4,151.4	4,343.1	4,445.9	4,713.9	5,046.6	5,421.4	5,697.8
Tenant-occupied	11	1,302.3	1,391.1	1,469.1	1,534.0	1,587.1	1,626.7	1,634.7	1,694.1	1,752.6	1,794.2	1,834.5
Farm	12	5.6	5.9	6.1	6.3	6.4	6.7	6.7	6.9	7.3	7.6	7.8
Nonfarm	13	1,296.7	1,385.2	1,463.0	1,527.7	1,580.7	1,620.1	1,628.0	1,687.2	1,745.4	1,786.6	1,826.7

1. Excludes stocks of other nonfarm residential capital, which consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

Table 10.—Chain-Type Quantity Indexes for Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1985–95

[Index numbers, 1992=100; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total residential capital	1	84.85	87.47	90.08	92.57	94.82	96.76	98.24	100.00	102.14	104.47	106.84
By type of owner and legal form of organization:												
Private	2	84.85	87.47	90.08	92.57	94.83	96.77	98.24	100.00	102.15	104.49	106.86
Corporate	3	93.53	95.17	96.35	97.25	98.10	98.73	99.38	100.00	100.52	100.11	100.90
Noncorporate	4	84.75	87.39	90.01	92.52	94.79	96.75	98.23	100.00	102.16	104.53	106.93
Government	5	85.03	87.46	90.00	92.25	94.23	96.43	98.17	100.00	101.76	103.61	105.65
Federal	6	84.57	87.78	91.46	94.24	96.25	98.35	99.21	100.00	100.78	101.80	102.69
State and local	7	85.06	87.16	89.24	91.25	93.21	95.47	97.64	100.00	102.25	104.51	107.13
By tenure group¹:												
Owner-occupied	8	81.70	84.61	87.63	90.65	93.37	95.72	97.68	100.00	102.83	106.09	109.19
Farm	9	100.31	100.06	100.14	99.66	99.45	100.11	100.25	100.00	99.69	99.48	99.40
Nonfarm	10	81.08	84.10	87.21	90.36	93.17	95.58	97.59	100.00	102.93	106.31	109.51
Tenant-occupied	11	93.59	95.45	96.92	97.95	98.92	99.69	99.81	100.00	102.22	99.94	100.26
Farm	12	99.73	99.34	99.27	98.86	98.12	99.38	99.94	100.00	100.08	100.51	101.24
Nonfarm	13	93.56	95.43	96.91	97.94	98.92	99.69	99.81	100.00	100.22	99.94	100.26

1. Excludes stocks of other nonfarm residential capital, which consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

Table 11.—Current-Cost Net Stock of Government-Owned Fixed Capital, 1985–95

[Billions of dollars; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total government fixed assets ¹	1	2,889.2	3,049.7	3,200.2	3,359.6	3,534.6	3,710.7	3,827.2	3,990.7	4,180.4	4,389.1	4,583.8
Equipment	2	424.9	437.4	447.2	479.1	510.9	551.6	577.4	600.2	628.5	664.8	664.8
Structures	3	2,464.3	2,612.3	2,752.9	2,880.5	3,023.7	3,159.1	3,249.8	3,390.5	3,551.8	3,724.4	3,919.0
Federal	4	889.4	917.4	938.8	993.7	1,041.9	1,089.6	1,126.6	1,168.9	1,232.4	1,284.2	1,298.2
National defense	5	613.4	630.3	640.5	681.3	712.1	743.9	768.1	797.6	844.3	878.8	872.5
Equipment	6	327.6	330.7	333.4	353.7	371.8	397.3	412.0	424.0	440.9	466.5	455.9
Aircraft	7	135.6	119.7	107.2	112.6	116.1	124.4	121.8	118.4	126.3	148.8	138.4
Missiles	8	35.2	41.9	46.6	50.7	52.4	58.1	61.4	67.4	73.2	71.5	69.2
Ships	9	73.5	78.4	82.7	88.8	94.0	99.6	106.2	109.7	112.1	117.8	118.8
Vehicles	10	18.5	20.2	21.3	20.8	22.3	23.2	24.1	25.4	24.3	22.7	21.6
Electronic equipment	11	14.0	15.7	17.3	18.6	19.3	19.9	19.7	19.6	19.8	19.4	18.8
Other equipment	12	50.8	54.8	58.3	62.1	67.8	72.2	78.8	83.6	85.1	86.2	89.1
Structures	13	285.8	299.6	307.1	327.7	340.3	346.6	356.1	373.5	403.4	412.2	416.6
Buildings	14	85.3	85.2	91.8	103.4	109.0	111.5	110.1	112.7	114.7	118.0	119.7
Residential	15	32.0	30.4	35.4	46.2	50.3	51.4	50.1	52.9	55.3	58.4	59.5
Industrial	16	53.3	54.8	56.4	57.2	58.7	60.1	60.0	59.9	59.4	59.7	60.1
Military facilities ²	17	200.5	214.4	215.3	224.3	231.3	235.1	246.0	260.8	288.8	294.2	296.9
Nondefense	18	276.0	287.1	298.3	312.4	329.8	345.7	358.5	371.3	388.1	405.4	425.7
Equipment	19	31.2	33.4	35.0	38.5	42.8	47.1	50.5	54.8	58.5	61.0	63.7
Structures	20	244.7	253.7	263.4	273.9	287.0	298.5	307.9	316.6	329.5	344.4	362.0
Buildings	21	61.1	65.3	70.1	73.7	77.4	81.4	84.5	88.9	94.6	100.0	104.8
Industrial	22	12.1	12.8	13.5	14.1	14.7	15.5	15.8	16.4	17.0	17.7	18.3
Educational	23	1.8	1.9	1.9	2.0	2.0	2.0	2.0	2.1	2.1	2.2	2.2
Hospital	24	10.0	10.7	11.5	12.3	13.1	14.0	14.4	14.8	15.6	16.6	17.5
Other ³	25	37.1	39.9	43.2	45.4	47.5	50.0	52.3	55.7	59.9	63.6	66.8
Highways and streets	26	17.5	18.7	19.7	19.8	20.2	20.7	20.8	20.7	20.5	20.8	21.9
Conservation and development	27	157.4	160.0	162.8	168.9	177.1	183.0	188.0	191.2	196.6	203.3	212.3
Other structures ⁴	28	8.7	9.7	10.8	11.4	12.4	13.4	14.7	15.8	17.8	20.2	23.0
State and local	29	1,999.9	2,132.3	2,261.3	2,365.9	2,492.7	2,621.1	2,700.6	2,821.8	2,948.0	3,105.0	3,285.6
Equipment	30	66.1	73.3	78.9	86.9	96.4	107.1	114.8	121.4	129.1	137.2	145.3
Structures	31	1,933.8	2,059.0	2,182.5	2,279.0	2,396.3	2,514.0	2,585.8	2,700.4	2,818.9	2,967.8	3,140.4
Buildings	32	722.7	765.9	808.7	854.6	905.3	951.5	980.4	1,029.7	1,094.0	1,166.4	1,224.4
Residential	33	73.1	78.6	83.4	88.3	93.3	97.0	99.2	105.3	112.7	120.3	125.4
Educational	34	382.6	401.2	418.9	438.8	461.0	480.0	492.3	515.3	546.6	582.2	610.7
Hospital	35	68.1	70.7	73.9	77.3	80.7	84.5	86.1	88.1	91.7	96.6	100.8
Other ³	36	198.9	215.5	232.5	250.3	270.3	290.0	302.8	321.1	343.1	367.4	387.6
Highways and streets	37	738.7	798.6	849.5	866.7	903.2	950.4	973.5	997.6	1,011.7	1,049.1	1,122.7
Conservation and development	38	34.6	36.3	38.0	40.4	43.6	46.3	48.5	50.4	53.1	56.0	59.7
Sewer systems structures	39	168.8	175.4	186.1	197.8	206.4	212.3	218.2	236.6	253.5	268.9	281.0
Water supply facilities	40	104.2	109.7	116.1	123.7	129.8	134.8	139.3	150.9	161.5	171.2	179.9
Other structures ⁴	41	164.8	173.1	184.1	195.7	207.9	218.7	225.9	235.3	245.0	256.3	272.7

1. Total of general government and government enterprises.

passenger terminals.

2. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

3. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and

Table 12.—Chain-Type Quantity Indexes for Net Stock of Government-Owned Fixed Capital, 1985–95
 [Index numbers, 1992=100; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total government fixed assets ¹	1	85.84	87.86	89.98	91.90	93.84	95.99	97.96	100.00	101.88	103.57	105.37
Equipment	2	75.38	79.62	84.22	87.48	91.19	95.02	97.81	100.00	100.92	100.73	99.90
Structures	3	87.73	89.33	90.99	92.67	94.31	96.16	97.99	100.00	102.06	104.09	106.37
Federal	4	89.01	91.20	93.67	95.16	96.57	98.03	99.13	100.00	100.12	99.64	98.97
National defense	5	89.31	91.88	94.74	96.33	97.74	99.13	99.78	100.00	99.18	97.75	95.94
Equipment	6	80.54	84.70	89.40	92.01	94.65	97.39	99.15	100.00	99.10	97.05	94.21
Aircraft	7	98.58	102.19	107.06	108.51	108.65	107.65	103.88	100.00	97.00	93.84	89.30
Missiles	8	55.61	61.66	68.09	72.56	77.97	86.22	93.78	100.00	101.51	99.53	95.75
Ships	9	84.22	87.39	89.99	91.82	94.41	97.29	98.86	100.00	99.58	98.49	97.08
Vehicles	10	84.82	90.53	96.62	99.97	101.01	101.58	102.22	100.00	94.19	86.33	79.16
Electronic equipment	11	67.95	75.97	85.12	91.55	95.67	98.64	99.35	100.00	102.30	102.41	100.17
Other equipment	12	73.88	77.19	80.92	83.06	86.76	90.40	96.15	100.00	100.30	100.13	100.37
Structures	13	100.20	100.55	101.06	101.42	101.36	101.17	100.51	100.00	99.27	98.53	97.89
Buildings	14	98.74	99.39	100.00	100.34	100.38	100.55	100.35	100.00	99.47	99.04	98.60
Residential	15	84.57	87.78	91.46	94.24	96.25	98.35	99.21	100.00	100.78	101.80	102.69
Industrial	16	110.26	109.03	107.46	105.81	104.05	102.46	101.34	100.00	98.29	96.54	94.87
Military facilities ²	17	100.87	101.08	101.55	101.93	101.81	101.46	100.58	100.00	99.19	98.33	97.61
Nondefense	18	88.39	89.78	91.43	92.68	94.12	95.72	97.76	100.00	102.19	103.88	105.81
Equipment	19	64.10	67.02	70.29	74.64	80.29	86.01	92.25	100.00	106.55	110.00	113.97
Structures	20	92.73	93.83	95.19	95.89	96.56	97.43	98.72	100.00	101.44	102.84	104.43
Buildings	21	83.52	86.00	88.95	90.48	91.67	93.69	96.74	100.00	103.31	105.43	108.19
Industrial	22	91.71	93.13	93.96	94.94	95.42	96.12	97.48	100.00	102.79	104.29	105.28
Educational	23	108.70	107.53	105.79	104.08	102.60	101.28	100.41	100.00	99.17	98.55	98.50
Hospital	24	81.43	84.24	87.64	90.63	93.05	95.83	97.90	100.00	102.93	105.32	108.18
Other ³	25	80.74	83.58	87.20	88.62	89.78	92.12	96.08	100.00	103.71	106.04	109.37
Highways and streets	26	99.68	100.38	100.96	101.62	101.26	100.86	100.48	100.00	100.05	100.22	100.38
Conservation and development	27	98.57	98.79	99.11	99.22	99.50	99.65	99.84	100.00	99.94	100.21	100.59
Other structures ⁴	28	65.61	70.15	75.80	78.81	82.62	87.11	94.01	100.00	110.91	123.67	135.46
State and local	29	84.55	86.51	88.48	90.57	92.72	95.15	97.48	100.00	102.63	105.25	108.13
Equipment	30	62.66	67.84	72.74	77.73	84.20	90.91	95.69	100.00	104.88	110.01	114.72
Structures	31	85.53	87.34	89.19	91.15	93.11	95.34	97.56	100.00	102.53	105.04	107.84
Buildings	32	85.16	86.84	88.51	90.37	92.44	94.79	97.30	100.00	102.69	105.23	108.04
Residential	33	85.06	87.16	89.24	91.25	93.21	95.47	97.64	100.00	102.25	104.51	107.13
Educational	34	90.01	90.80	91.55	92.67	94.03	95.58	97.67	100.00	102.40	104.73	107.41
Hospital	35	92.69	93.52	94.50	95.40	96.27	97.43	98.56	100.00	101.63	103.08	104.51
Other ³	36	75.31	78.52	81.74	85.02	88.58	92.59	96.25	100.00	103.59	106.84	110.31
Highways and streets	37	87.54	89.16	90.79	92.56	94.18	96.10	97.92	100.00	102.29	104.74	107.38
Conservation and development	38	81.72	84.58	87.31	89.78	92.67	95.48	97.65	100.00	102.59	104.87	107.43
Sewer systems structures	39	82.76	84.79	87.36	89.93	92.31	94.90	97.40	100.00	102.72	105.42	108.23
Water supply facilities	40	81.08	83.47	86.25	88.87	91.43	94.40	97.35	100.00	102.62	105.21	108.57
Other structures ⁴	41	84.93	87.28	89.33	91.39	93.30	95.45	97.43	100.00	102.53	105.05	108.05

1. Total of general government and government enterprises.

2. Consists of Department of Defense structures, except family housing.

3. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and

passenger terminals.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 13.—Current-Cost Net Stock of Durable Goods Owned by Consumers, by Type, 1985–95

[Billions of dollars; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total durable goods owned by consumers	1	1,265.0	1,389.6	1,506.9	1,641.4	1,763.4	1,866.3	1,935.1	2,005.0	2,110.1	2,234.2	2,338.6
Motor vehicles	2	391.6	448.6	484.8	526.8	563.6	590.5	593.0	607.5	636.2	669.2	689.1
Autos	3	276.9	315.1	334.8	357.4	371.9	381.3	377.3	379.8	389.3	401.4	407.0
Trucks	4	93.1	111.2	126.2	143.8	164.8	181.3	187.5	198.9	217.0	234.9	246.4
Other ¹	5	21.7	22.3	23.9	25.7	26.9	27.9	28.2	28.8	29.9	32.8	35.7
Furniture and household equipment	6	605.1	647.8	695.5	752.6	803.8	846.4	884.9	926.3	982.9	1,043.3	1,100.0
Furniture, including mattresses and bedsprings	7	187.5	198.8	212.9	228.5	240.1	249.7	260.6	276.2	292.4	306.3	324.6
Kitchen and other household appliances ²	8	100.7	105.9	108.9	115.6	118.6	120.7	121.3	123.6	128.8	135.4	139.3
China, glassware, tableware, and utensils	9	68.3	72.8	74.9	78.7	83.6	88.9	95.5	98.4	104.1	109.2	112.7
Other durable house furnishings ³	10	137.5	145.6	159.9	172.1	187.9	200.6	210.1	218.3	229.2	239.3	254.4
Video and audio products, computing equipment, and musical instruments	11	111.1	124.7	138.9	157.6	173.5	186.6	197.5	209.8	228.3	253.0	269.0
Computing equipment	12	7.1	10.1	14.2	19.4	22.2	25.4	27.3	28.0	32.9	40.8	42.4
Video and audio equipment and musical instruments	13	104.0	114.6	124.7	138.2	151.3	161.2	170.2	181.8	195.4	212.3	226.6
Other	14	268.3	293.1	326.5	362.0	396.0	429.4	457.2	471.2	491.0	521.8	549.6
Jewelry and watches	15	97.4	110.2	127.0	142.6	157.2	172.1	185.4	190.4	198.5	208.3	214.8
Ophthalmic products and orthopedic appliances	16	16.0	18.5	21.6	25.2	28.4	32.8	34.8	36.2	37.0	39.0	40.5
Books and maps	17	54.3	57.8	61.7	66.8	73.4	79.3	84.2	89.0	93.6	98.3	105.2
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	18	100.6	106.6	116.2	127.4	137.0	145.3	152.8	155.6	161.8	176.1	189.0

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

Table 14.—Chain-Type Quantity Indexes for Net Stock of Durable Goods Owned by Consumers, by Type, 1985–95

[Index numbers, 1992=100; yearend estimates]

	Line	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Total durable goods owned by consumers	1	72.81	78.12	82.88	87.91	92.58	96.04	97.58	100.00	103.42	107.68	112.14
Motor vehicles	2	77.93	85.50	90.69	96.16	100.59	102.52	99.99	100.00	101.32	103.07	103.98
Autos	3	87.85	95.08	98.90	103.00	105.29	105.75	101.63	100.00	99.53	99.57	99.37
Trucks	4	57.68	66.35	74.40	82.93	91.91	96.79	96.97	100.00	104.38	108.55	110.46
Other ¹	5	82.68	87.68	91.91	95.55	97.93	99.30	99.20	100.00	103.67	110.99	119.87
Furniture and household equipment	6	68.18	72.56	77.13	82.06	87.15	91.62	95.60	100.00	105.39	111.86	119.13
Furniture, including mattresses and bedsprings	7	77.87	81.30	84.78	88.04	92.23	95.36	97.80	100.00	102.56	105.20	108.09
Kitchen and other household appliances ²	8	80.70	84.28	87.71	90.91	94.14	96.51	98.10	100.00	102.79	106.28	110.36
China, glassware, tableware, and utensils	9	81.32	83.80	85.45	87.93	91.05	94.22	96.70	100.00	103.99	108.19	113.05
Other durable house furnishings ³	10	73.30	77.17	81.75	86.53	90.83	94.41	96.89	100.00	103.57	107.98	112.27
Video and audio products, computing equipment, and musical instruments	11	42.00	48.42	55.46	63.84	72.17	80.47	89.60	100.00	113.41	130.84	151.99
Computing equipment	12	7.95	13.66	20.86	31.05	41.00	53.09	73.22	100.00	143.86	204.58	292.79
Video and audio equipment and musical instruments	13	51.51	57.57	64.06	71.36	78.89	85.99	92.52	100.00	109.13	121.24	135.33
Other	14	75.82	80.10	84.66	89.26	93.28	96.61	98.41	100.00	102.30	105.60	109.47
Jewelry and watches	15	75.96	81.83	86.82	91.26	94.75	97.17	98.55	100.00	101.99	103.69	105.91
Ophthalmic products and orthopedic appliances	16	59.55	65.75	72.53	81.07	88.34	97.36	99.35	100.00	100.37	102.47	103.96
Books and maps	17	79.65	81.48	84.67	88.37	91.86	95.14	97.60	100.00	102.80	105.80	108.70
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	18	76.93	80.51	84.87	89.26	93.44	96.58	98.47	100.00	102.84	108.58	115.62

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

Table 15.—Real Net Stock of Fixed Reproducible Tangible Wealth, 1929–95

[Billions of chained (1992) dollars; yearend estimates]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential			Residential	Total	Federal	State and local		
			Total	Equipment	Structures						
1929	3,392.3	2,933.8	1,530.1	281.5	1,309.1	1,397.9	446.5	84.3	361.2	154.3	
1930	3,451.3	2,967.8	1,555.3	283.4	1,335.1	1,406.4	472.1	84.9	386.0	156.2	
1931	3,465.7	2,963.5	1,547.2	275.0	1,339.8	1,410.4	498.6	86.7	410.9	153.7	
1932	3,432.7	2,922.4	1,514.6	257.8	1,331.8	1,403.5	520.1	89.5	429.5	146.8	
1933	3,389.4	2,873.7	1,476.7	241.3	1,316.4	1,394.5	535.2	95.4	438.7	140.4	
1934	3,370.6	2,840.5	1,451.2	231.6	1,303.4	1,387.7	554.6	103.4	450.5	136.2	
1935	3,377.5	2,825.6	1,437.4	228.5	1,292.7	1,387.5	575.8	114.4	460.9	135.4	
1936	3,428.8	2,835.6	1,440.5	232.9	1,288.8	1,394.6	609.4	124.9	483.9	138.8	
1937	3,490.3	2,861.5	1,457.0	242.1	1,292.6	1,403.7	637.2	134.2	502.4	143.7	
1938	3,523.0	2,862.8	1,449.9	239.5	1,288.8	1,412.6	668.8	143.2	525.0	143.9	
1939	3,581.4	2,878.9	1,448.9	240.2	1,286.3	1,430.1	704.8	151.7	552.5	148.3	
1940	3,657.7	2,910.1	1,459.8	248.5	1,285.1	1,450.6	739.0	165.5	572.6	155.7	
1941	3,791.4	2,957.9	1,484.3	261.8	1,291.7	1,473.9	822.1	237.4	584.3	160.7	
1942	3,995.6	2,947.5	1,472.1	257.9	1,283.9	1,476.0	1,042.1	466.6	586.7	159.5	
1943	4,226.9	2,921.6	1,453.6	252.7	1,270.7	1,468.7	1,315.0	767.4	583.1	155.2	
1944	4,422.5	2,914.5	1,454.0	258.7	1,262.3	1,461.3	1,548.0	1,030.6	578.2	150.2	
1945	4,514.9	2,930.4	1,477.5	278.1	1,261.2	1,454.5	1,640.4	1,138.0	574.5	148.7	
1946	4,532.4	3,022.0	1,533.2	307.3	1,283.3	1,490.6	1,522.0	1,005.5	576.0	164.4	
1947	4,594.8	3,142.9	1,600.3	349.9	1,302.1	1,544.6	1,411.9	875.4	583.5	186.5	
1948	4,689.6	3,278.6	1,669.6	390.7	1,326.5	1,611.3	1,327.2	767.0	595.5	208.3	
1949	4,812.5	3,388.2	1,720.5	416.7	1,349.0	1,669.9	1,299.0	713.3	615.3	230.6	
1950	4,992.9	3,536.0	1,780.2	445.9	1,376.8	1,757.4	1,274.9	660.3	638.8	261.4	
1951	5,191.8	3,664.2	1,840.4	472.9	1,407.9	1,825.3	1,319.9	681.8	663.0	280.8	
1952	5,389.8	3,783.0	1,894.1	495.6	1,437.7	1,890.5	1,385.4	725.5	687.4	295.0	
1953	5,615.0	3,912.9	1,956.6	522.0	1,472.4	1,957.9	1,458.3	774.0	714.5	314.6	
1954	5,824.4	4,041.4	2,011.2	540.4	1,508.6	2,031.7	1,525.4	807.9	749.0	329.5	
1955	6,074.2	4,198.2	2,078.3	566.6	1,548.3	2,121.4	1,584.0	828.8	786.8	355.6	
1956	6,301.7	4,351.7	2,152.5	592.0	1,596.9	2,200.9	1,639.8	846.0	825.2	372.8	
1957	6,515.5	4,496.3	2,224.7	617.4	1,643.1	2,273.3	1,695.7	860.0	866.4	386.9	
1958	6,694.7	4,613.7	2,269.2	625.4	1,681.9	2,347.5	1,760.5	878.8	912.3	391.8	
1959	6,933.2	4,766.8	2,326.4	642.4	1,722.6	2,445.4	1,835.3	907.4	958.8	405.9	
1960	7,158.7	4,916.0	2,390.1	660.6	1,768.8	2,532.0	1,903.4	929.3	1,005.0	418.1	
1961	7,380.2	5,059.3	2,449.3	675.1	1,815.3	2,617.4	1,984.3	960.5	1,055.3	424.8	
1962	7,641.3	5,225.0	2,521.0	697.9	1,864.2	2,712.5	2,066.5	991.5	1,106.9	441.1	
1963	7,926.6	5,409.9	2,598.3	725.1	1,913.4	2,821.6	2,144.3	1,012.1	1,163.8	462.8	
1964	8,249.0	5,623.5	2,696.2	762.4	1,971.8	2,938.2	2,222.5	1,028.1	1,225.1	490.0	
1965	8,616.0	5,866.5	2,827.6	816.7	2,045.0	3,048.9	2,300.3	1,038.9	1,290.8	527.4	
1966	9,004.5	6,114.4	2,977.8	883.6	2,122.4	3,144.6	2,389.3	1,056.4	1,361.0	569.4	
1967	9,364.1	6,338.8	3,110.7	939.8	2,194.9	3,234.7	2,481.4	1,072.2	1,435.5	606.3	
1968	9,750.1	6,583.0	3,247.7	999.7	2,267.5	3,340.9	2,564.7	1,075.4	1,513.0	652.9	
1969	10,131.1	6,840.6	3,395.8	1,065.5	2,345.0	3,449.7	2,637.2	1,073.2	1,584.4	694.9	
1970	10,451.3	7,068.3	3,524.6	1,117.3	2,419.9	3,547.3	2,697.4	1,066.5	1,647.5	724.1	
1971	10,797.2	7,319.9	3,641.8	1,162.5	2,490.7	3,682.7	2,745.3	1,051.0	1,706.3	763.8	
1972	11,225.0	7,638.5	3,798.0	1,223.9	2,584.5	3,845.3	2,795.3	1,043.9	1,760.7	815.9	
1973	11,668.1	7,969.7	3,969.2	1,313.2	2,664.8	4,005.1	2,836.7	1,029.6	1,814.1	878.7	
1974	12,014.8	8,237.6	4,123.8	1,395.4	2,736.1	4,117.2	2,878.0	1,015.6	1,866.4	916.7	
1975	12,283.2	8,430.7	4,228.3	1,441.4	2,794.0	4,205.1	2,919.6	1,004.7	1,916.3	949.7	
1976	12,607.4	8,660.9	4,337.9	1,492.8	2,851.2	4,326.5	2,958.5	994.8	1,964.0	1,001.0	
1977	13,002.6	8,957.4	4,477.0	1,568.2	2,912.8	4,484.8	2,991.5	985.7	2,005.9	1,062.3	
1978	13,459.2	9,306.7	4,655.4	1,669.9	2,987.3	4,655.5	3,031.4	977.7	2,054.1	1,125.6	
1979	13,916.7	9,665.2	4,855.3	1,778.2	3,077.3	4,814.0	3,076.7	972.2	2,105.3	1,176.9	
1980	14,269.2	9,950.0	5,032.5	1,855.4	3,176.9	4,921.4	3,123.8	969.1	2,155.7	1,198.0	
1981	14,609.5	10,227.4	5,217.7	1,928.1	3,289.3	5,012.4	3,165.5	969.8	2,196.4	1,220.0	
1982	14,866.5	10,429.2	5,358.6	1,965.8	3,392.7	5,071.9	3,203.9	974.1	2,230.4	1,237.4	
1983	15,195.5	10,664.4	5,479.0	2,008.0	3,470.9	5,186.7	3,249.0	985.2	2,264.3	1,285.6	
1984	15,662.9	10,995.8	5,667.5	2,091.7	3,575.6	5,329.1	3,306.4	1,000.4	2,306.6	1,363.3	
1985	16,178.0	11,346.5	5,875.6	2,177.9	3,697.5	5,471.1	3,378.2	1,022.2	2,356.6	1,455.0	
1986	16,702.7	11,684.3	6,044.0	2,251.9	3,791.8	5,640.6	3,458.0	1,047.5	2,411.1	1,561.1	
1987	17,200.7	12,003.0	6,194.7	2,311.4	3,883.1	5,808.4	3,541.4	1,075.8	2,466.2	1,656.2	
1988	17,691.5	12,317.6	6,348.2	2,380.3	3,967.8	5,969.4	3,616.8	1,092.9	2,524.4	1,756.7	
1989	18,160.3	12,616.8	6,502.0	2,450.7	4,051.3	6,114.8	3,693.2	1,109.1	2,584.4	1,850.0	
1990	18,586.4	12,889.5	6,649.5	2,507.3	4,142.2	6,240.0	3,777.8	1,125.9	2,652.0	1,919.2	
1991	18,883.1	13,077.6	6,742.8	2,537.5	4,205.3	6,334.9	3,855.5	1,138.6	2,717.0	1,950.0	
1992	19,212.4	13,278.3	6,830.0	2,578.9	4,251.1	6,448.3	3,935.7	1,148.5	2,787.2	1,998.4	
1993	19,609.5	13,533.4	6,946.5	2,649.1	4,297.9	6,586.6	4,009.9	1,149.9	2,860.5	2,066.7	
1994	20,059.1	13,832.6	7,094.5	2,756.9	4,339.8	6,737.6	4,076.3	1,144.4	2,933.7	2,151.8	
1995	20,555.5	14,170.8	7,279.8	2,885.5	4,399.1	6,890.9	4,147.2	1,136.7	3,013.8	2,240.9	

Personal Income and Per Capita Personal Income by State and Region

This article was written by Duke Tran. The estimates of State personal income were prepared by the Regional Economic Measurement Division.

THIS ARTICLE briefly discusses the preliminary estimates of State personal income for the fourth quarter of 1996 and for the year 1996. It then focuses on the preliminary estimates of State per capita personal income for 1996.

Personal Income

In the fourth quarter of 1996, personal income in the Nation increased 1.3 percent after increasing 1.4 percent in the third quarter.¹ In

1. This estimate of personal income for the Nation is derived as the sum of the State estimates; it differs from the estimate of personal income in the national income and product accounts (NIPA's) because, by definition, State personal income omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by pri-

the fourth quarter, the five States with the fastest growth in personal income were Nevada, Nebraska, Kansas, North Carolina, and Montana. In each of these States, increases in earnings in services and in finance, insurance, and real estate exceeded the increase in personal income, and most of these States also had above-average increases in earnings in farming, in manufacturing, and in retail trade.

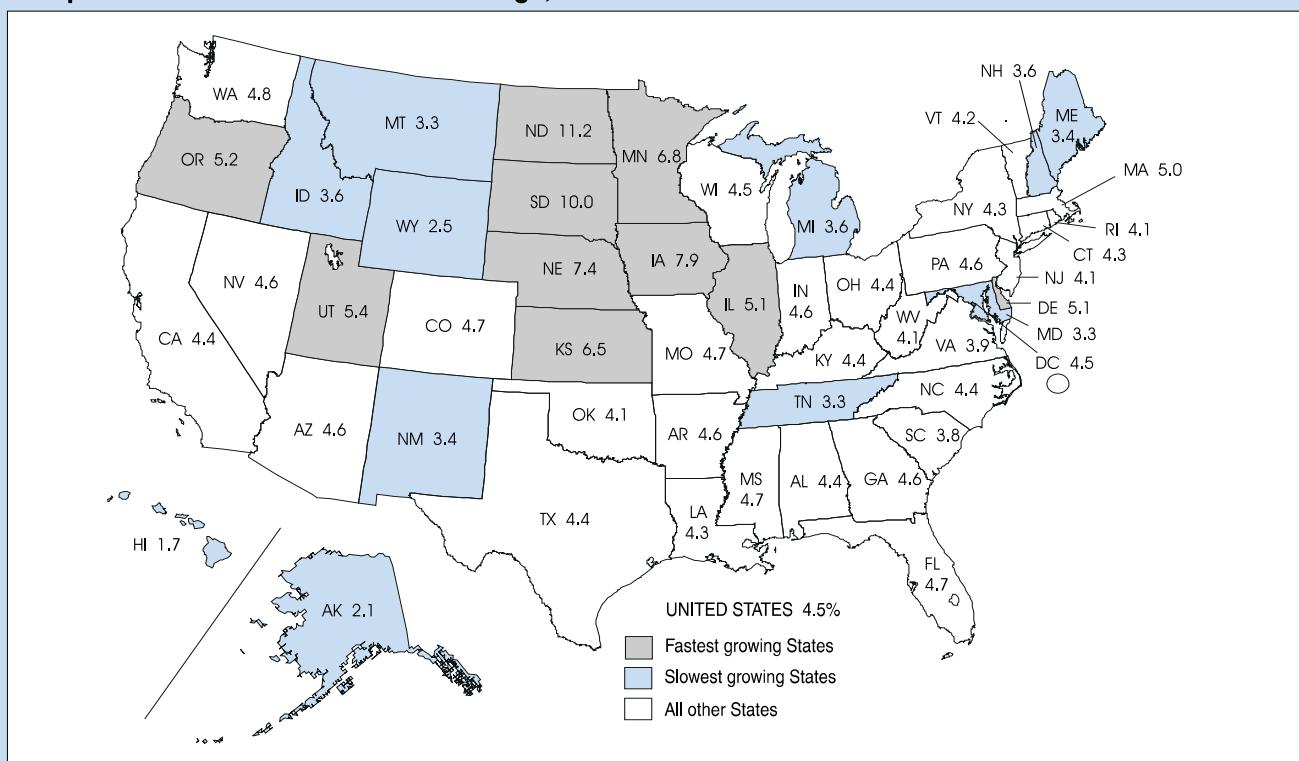
In the year 1996, personal income in the Nation increased 5.4 percent. By component, increases ranged from 5.8 percent in net earnings to

vate U.S. firms. This estimate can also differ from the NIPA estimate because of different data sources and revision schedules.

In this section of the article, the percent changes are at quarterly—not at annual—rates.

CHART 1

Per Capita Personal Income: Percent Change, 1995-96



3.9 percent in dividends, interest, and rent.² In most States, the increase in net earnings exceeded the increase in dividends, interest, and rent.

Per Capita Personal Income

Per capita personal income in the Nation increased 4.5 percent to \$24,231 in 1996, up from \$23,196 in 1995. The increase in per capita income was more than double the 2.2-percent increase in the prices paid by U.S. consumers (as measured by the chain-type price index for personal consumption expenditures). By State, the increase in per capita income exceeded the increase in U.S. prices in all States except Alaska and Hawaii.

Fastest growing States

In the 10 fastest growing States, the increases in per capita personal income in 1996 ranged from 11.2 percent in North Dakota to 5.1 percent in Delaware and Illinois (table A and chart 1). In all 10 States, personal income increased more than the 5.4-percent increase for the Nation, and in all the States except Utah, Oregon, and Delaware, population increased less than or was equal to the 0.9-percent increase for the Nation.

In six Plains States—North Dakota, South Dakota, Iowa, Nebraska, Minnesota, and Kansas—the growth in personal income was boosted by substantial increases in farm earnings that mainly reflected a high level of corn

production in 1996 after a low level in 1995 (table B). In North Dakota, wheat production was also strong. In most of these States, increases in earnings in construction and in services exceeded the increase in personal income. In addition, earnings increases were above average in durable goods manufacturing in South Dakota,

Table A.—Per Capita Personal Income for Selected States and the United States, 1995–96
[Percent change]

Rank		Per capita personal income	Personal income by place of residence ¹	Personal income by component			Population
				Net earnings	Dividends, interest, and rent	Transfer payments	
Fastest growing States:							
1	North Dakota	11.2	11.6	15.5	5.2	5.0	0.3
2	South Dakota	10.0	10.4	12.8	5.2	7.2	.4
3	Iowa	7.9	8.2	10.0	4.8	4.8	.3
4	Nebraska	7.4	8.3	10.1	4.3	5.2	.8
5	Minnesota	6.8	7.8	9.5	3.5	5.1	.9
6	Kansas	6.5	6.9	7.9	5.1	4.4	.3
7	Utah	5.4	7.7	9.1	1.9	6.2	2.2
8	Oregon	5.2	7.0	8.1	4.0	5.9	1.7
9	Delaware	5.1	6.3	6.5	4.9	7.0	1.1
10	Illinois	5.1	5.6	6.0	3.9	5.7	.5
	United States	4.5	5.4	5.8	3.9	5.6	.9
Slowest growing States:							
40	New Hampshire	3.6	4.9	5.2	4.9	3.7	1.2
41	Michigan	3.6	4.2	4.2	3.4	5.1	.6
42	Idaho	3.6	5.7	6.4	2.5	5.7	2.0
43	New Mexico	3.4	4.8	4.3	4.2	7.0	1.4
44	Maine	3.4	3.7	3.3	4.0	5.0	.4
45	Maryland	3.3	4.0	4.0	3.2	4.9	.6
46	Montana	3.3	4.3	4.0	3.4	6.3	1.0
47	Tennessee	3.3	4.7	4.4	2.9	7.0	1.4
48	Wyoming	2.5	3.0	2.1	3.8	5.3	.5
49	Alaska	2.1	2.9	2.5	1.4	5.3	.7
50	Hawaii	1.7	2.0	.7	3.2	6.6	.4

1. Net earnings by place of residence is calculated as earnings by place of work less personal contributions for social insurance plus the adjustment for residence. Earnings by place of work is calculated as the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

2. See table A, footnote 1.

Table B.—Earnings by Place of Work for Selected States and the United States, 1995–96

[Percent change]

Rank		Total personal income	Total earnings by place of work	Farm	Mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
1	Fastest growing States:													
1	North Dakota	11.6	14.4	300.8	6.1	16.6	5.0	1.9	2.9	7.7	5.5	5.2	8.5	3.1
2	South Dakota	10.4	12.1	130.7	-.8	5.2	13.9	.8	6.5	6.1	5.0	7.8	8.0	-1.0
3	Iowa	8.2	9.6	152.9	2.8	9.8	3.6	-.9	6.0	3.7	4.5	3.6	8.8	4.8
4	Nebraska	8.3	9.7	82.0	-.8	6.4	6.2	2.2	4.1	5.8	7.2	4.1	9.8	3.2
5	Minnesota	7.8	9.3	165.6	4.6	11.0	5.4	5.0	5.1	14.3	6.7	8.9	10.3	5.9
6	Kansas	6.9	8.0	101.4	-.6	11.5	12.9	1.8	5.6	6.5	6.1	5.5	7.0	2.0
7	Utah	7.7	9.0	-8.2	-1.2	10.3	9.1	7.2	7.4	11.0	9.4	10.3	11.6	5.7
8	Oregon	7.0	8.1	4.4	5.5	16.4	10.0	0	5.8	5.9	6.9	9.4	10.2	4.3
9	Delaware	6.3	6.6	61.4	2.0	12.4	-12.7	4.5	2.3	7.5	7.8	8.6	10.8	4.5
10	Illinois	5.6	5.9	1782.0	-2.5	5.5	5.0	1.7	4.7	1.2	3.3	4.9	8.2	2.9
	United States	5.4	5.7	32.4	2.2	6.3	4.5	1.5	4.9	5.7	5.2	6.7	7.9	3.0
40	Slowest growing States:													
40	New Hampshire	4.9	5.0	-17.9	2.1	6.7	8.3	1.2	3.3	-5.7	3.1	1.8	8.2	5.5
41	Michigan	4.2	4.2	-36.9	-7.3	10.0	.7	3.9	3.4	6.0	5.5	4.8	6.9	3.8
42	Idaho	5.7	6.2	24.4	9.3	1.3	1.4	2.3	7.0	9.2	7.6	5.9	7.2	5.0
43	New Mexico	4.8	4.1	6.0	2.3	-3.8	7.7	3.8	4.6	3.0	5.6	5.8	5.7	3.0
44	Maine	3.7	3.2	-75.7	-15.2	8.3	1.5	-.4	2.4	8.6	1.9	4.3	5.9	1.9
45	Maryland	4.0	4.2	63.8	.8	4.4	.9	2.1	3.7	5.3	2.9	4.2	6.0	2.2
46	Montana	4.3	4.1	-37.1	2.0	2.4	8.1	4.7	1.0	4.0	5.3	7.7	8.7	3.6
47	Tennessee	4.7	4.4	-19.7	3.3	3.6	3.6	-.9	5.7	5.2	6.1	9.5	5.7	2.8
48	Wyoming	3.0	2.0	-28.6	-4.2	.5	9.2	31.4	0	2.7	3.3	7.7	4.9	-.8
49	Alaska	2.9	2.5	-27.1	.6	-1.6	-5.3	-7.3	0	2.5	1.3	2.3	4.7	5.1
50	Hawaii	2.0	.6	-5.6	-13.0	-9.8	-1.6	-2.2	3.2	1.0	1.0	3.0	3.6	-.7

Note on the Estimates of State Personal Income

Each April, as part of the procedure for developing the national control totals that are used for the State estimates, the following BEA annual estimates of wage and salary disbursements for the most recent year are compared: The annual national income and product account (NIPA) estimate, which is based primarily on monthly national data from the Bureau of Labor Statistics (BLS) establishment survey, and an alternative annual estimate, which is based primarily on BLS tabulations of wages and salaries of employees covered by unemployment insurance for the first three quarters and on a BEA estimate for the fourth quarter. This year, because the two series did not differ significantly, the NIPA estimates of wage

and salary disbursements were used to develop the annual national control total for 1996.

As usual, the NIPA estimates of wage and salary disbursements for 1996 will be revised in July to incorporate the unemployment insurance tabulations for all four quarters of 1996. The annual State estimates will be revised in September.¹

1. Although last year's annual revision of the NIPA's was limited in scope, the unemployment insurance tabulations of the four quarters of 1995 were incorporated in the NIPA wage and salary disbursement estimates released in August 1996; they were incorporated in the State wage and salary disbursements in September 1996.

in wholesale trade and in finance, insurance, and real estate in Minnesota, and in durable goods manufacturing in Kansas.

In Utah, Oregon, Delaware, and Illinois, increases in earnings were above average in services; in Utah, Oregon, and Delaware, earnings increases were also above average in construction and in finance, insurance, and real estate. In addition, earnings increases were above average in durable goods manufacturing and in trade in Utah, in durable goods manufacturing in Oregon, in farming and in trade in Delaware, and in farming in Illinois. In Delaware and Illinois, transfer payments increased at above-average rates.

Slowest growing States

In the 11 slowest growing States, the increases in per capita personal income in 1996 ranged from 3.6 percent in New Hampshire, Michigan, and Idaho to 1.7 percent in Hawaii. In all 11 States except Idaho, personal income increased less than the 5.4-percent increase for

the Nation. In six States—Michigan, Maine, Maryland, Wyoming, Alaska, and Hawaii—population increased less than the 0.9-percent increase for the Nation; in New Hampshire, Idaho, New Mexico, Montana, and Tennessee, population increased more than that for the Nation.

In most of the 11 States, earnings either declined, were unchanged, or increased at below-average rates in farming, in mining, in construction, in manufacturing, in transportation and public utilities, in wholesale trade, and in government. In addition, earnings increased at below-average rates in retail trade and in finance, insurance, and real estate in New Hampshire and Alaska and in retail trade in Maine, Maryland, and Hawaii.

In most of these States, dividends, interest, and rent increased at below-average rates. In New Hampshire, transfer payments also increased at a below-average rate.

Tables 1–5 follow. 

Table 1.—Personal Income and Per Capita Personal Income by State and Region, 1991–96

Area name	Personal income							Per capita personal income ³							Rank in U.S.	
	Millions of dollars						Percent change ²	Dollars								
	1991	1992	1993	1994	1995	1996 ¹		1991 ¹	1992 ¹	1993 ¹	1994 ¹	1995 ¹	1996 ¹	1991	1992	
United States ¹	4,950,808	5,248,619	5,471,129	5,739,851	6,097,977	6,428,129	5.4	19,638	20,582	21,223	22,045	23,196	24,231	.....	.....	.....
New England	304,911	319,078	329,243	342,546	364,595	382,291	4.9	23,092	24,177	24,887	25,823	27,403	28,633	.....	.....	.....
Connecticut	87,944	92,945	98,434	104,056	108,668	114,441	4.4	26,738	28,369	30,074	31,814	33,189	34,332	1	1	1
Maine	21,384	22,309	22,977	23,703	24,957	25,893	3.7	17,307	18,049	18,652	19,146	20,150	20,826	33	37	30
Massachusetts	141,674	147,363	152,531	159,142	170,185	179,355	5.4	23,615	24,569	25,348	26,339	28,032	29,439	4	4	3
New Hampshire	23,658	24,775	25,549	27,390	29,381	30,829	4.9	21,358	22,232	22,755	24,125	25,587	26,520	10	8	9
Rhode Island	20,078	20,876	21,744	22,145	23,601	24,523	3.9	19,987	20,837	21,747	22,231	23,798	24,765	17	17	17
Vermont	10,173	10,809	11,223	11,733	12,415	13,023	4.9	17,911	18,925	19,504	20,206	21,231	22,124	28	30	30
Mideast	1,005,332	1,060,121	1,090,608	1,133,015	1,193,674	1,245,905	4.4	22,909	24,047	24,622	25,497	26,818	27,955	.....	.....	.....
Delaware	15,320	16,118	16,781	17,579	18,843	20,021	6.3	22,523	23,374	23,999	24,836	26,279	27,622	6	5	5
District of Columbia	16,071	17,121	17,615	18,068	18,541	18,975	2.3	27,017	29,199	30,423	31,808	33,435	34,932	.....	.....	.....
Maryland	111,137	115,616	120,330	126,637	132,784	138,052	4.0	22,871	23,550	24,295	25,329	26,352	27,221	5	6	6
New Jersey	197,167	209,474	216,990	224,474	237,155	248,052	4.6	25,385	26,817	27,603	28,393	29,833	31,053	2	2	2
New York	426,656	450,128	457,517	476,626	501,965	523,403	4.3	23,655	24,870	25,179	26,193	27,595	28,782	3	4	4
Pennsylvania	238,981	251,665	261,376	269,632	284,386	297,402	4.6	20,006	20,991	21,722	22,361	23,580	24,668	16	18	18
Great Lakes	814,253	865,967	905,527	958,103	1,016,245	1,067,221	5.0	19,221	20,298	21,091	22,203	23,426	24,470	.....	.....	.....
Illinois	242,288	259,058	268,318	281,732	298,413	315,091	5.6	21,039	22,340	22,993	24,010	25,310	26,598	11	11	11
Indiana	98,783	106,248	112,116	117,815	124,384	131,063	5.4	17,631	18,799	19,647	20,489	21,457	22,440	31	29	29
Michigan	179,031	188,535	198,910	214,473	228,369	238,032	4.2	19,115	20,018	21,041	22,609	23,943	24,810	20	16	16
Ohio	203,551	214,974	224,420	236,614	251,037	262,972	4.8	18,624	19,543	20,292	21,323	22,547	23,537	21	21	21
Wisconsin	90,599	97,152	101,762	107,469	114,042	120,063	5.3	18,310	19,446	20,169	21,137	22,265	23,269	24	23	23
Plains	327,515	349,632	360,070	382,751	403,508	433,047	7.3	18,403	19,495	19,913	21,008	21,989	23,448	.....	.....	.....
Iowa	48,537	51,973	52,396	57,073	59,453	64,336	8.2	17,387	18,508	18,564	20,150	20,911	22,560	32	28	28
Kansas	46,261	49,221	51,247	53,255	56,028	59,883	6.9	18,567	19,582	20,243	20,884	21,855	23,281	22	22	22
Minnesota	88,055	94,800	97,949	104,783	110,494	119,145	7.8	19,881	21,186	21,643	22,917	23,944	25,580	18	9	9
Missouri	94,654	99,702	103,038	108,952	116,154	122,522	5.5	18,355	19,215	19,689	20,654	21,836	22,864	23	20	20
Nebraska	28,804	30,932	31,835	33,366	35,161	38,075	8.3	18,098	19,284	19,714	20,526	21,450	23,047	26	24	24
North Dakota	9,846	10,765	10,863	11,620	11,945	13,328	11.6	15,527	16,944	17,052	18,166	18,621	20,710	45	37	37
South Dakota	11,358	12,240	12,742	13,702	14,272	15,758	10.4	16,177	17,249	17,766	18,921	19,564	21,516	37	34	34
Southeast	1,048,772	1,115,491	1,181,182	1,249,083	1,333,148	1,407,522	5.6	17,403	18,258	19,074	19,898	20,971	21,880	.....	.....	.....
Alabama	65,137	69,807	72,957	77,018	81,578	85,698	5.1	15,939	16,899	17,447	18,271	19,212	20,055	40	40	40
Arkansas	35,060	37,962	39,703	42,142	44,958	47,506	5.7	14,785	15,844	16,361	17,167	18,093	18,928	47	47	47
Florida	259,049	269,670	290,074	304,114	326,668	347,092	6.3	19,491	19,956	21,152	21,777	23,030	24,104	19	20	20
Georgia	118,830	127,912	135,718	145,420	156,555	166,984	6.7	17,937	18,901	19,651	20,589	21,718	22,709	27	26	26
Kentucky	58,488	62,789	65,131	68,620	72,762	76,461	5.1	15,744	16,732	17,167	17,936	18,866	19,687	41	42	42
Louisiana	66,127	70,021	73,718	78,050	82,422	86,246	4.6	15,592	16,384	17,183	18,090	19,000	19,824	44	44	44
Mississippi	34,706	37,059	39,196	42,458	44,998	47,452	5.5	13,390	14,187	14,853	15,913	16,690	17,471	50	50	50
North Carolina	115,758	124,967	133,180	141,017	151,841	161,179	6.2	17,140	18,269	19,135	19,924	20,182	22,010	34	32	32
South Carolina	55,979	59,193	62,179	65,735	69,786	73,067	4.7	15,744	16,467	17,136	18,044	19,031	19,755	42	41	41
Tennessee	83,955	91,538	96,658	103,398	110,579	115,778	4.7	16,963	18,235	18,975	19,980	21,076	21,764	36	33	33
Virginia	128,998	136,191	143,094	150,305	158,669	166,385	4.9	20,522	21,319	22,101	22,940	23,988	24,925	13	14	14
West Virginia	26,685	28,382	29,572	30,806	32,333	33,675	4.1	14,834	15,705	16,255	16,904	17,714	18,444	48	49	49
Southwest	449,001	479,770	507,103	536,163	575,072	610,650	6.2	17,381	18,222	18,872	19,541	20,486	21,373	.....	.....	.....
Arizona	63,768	67,952	72,900	79,010	86,420	92,942	7.5	17,007	17,691	18,442	19,310	20,074	20,989	35	36	36
New Mexico	23,282	24,848	26,691	28,338	30,685	32,160	4.8	15,036	15,693	16,485	17,079	18,158	18,770	46	46	46
Oklahoma	50,887	53,982	56,123	58,254	60,901	63,872	4.9	16,064	16,832	17,356	17,904	18,596	19,350	38	44	44
Texas	311,064	332,988	351,390	370,561	397,067	421,676	6.2	17,911	18,816	19,451	20,102	21,119	22,045	29	31	31
Rocky Mountain	131,469	140,914	151,352	161,175	173,325	184,423	6.4	17,667	18,469	19,430	20,044	21,082	22,025	25	25	25
Colorado	67,593	72,635	78,455	83,009	89,771	95,889	6.8	20,062	20,968	21,990	22,663	23,954	25,084	15	13	13
Idaho	16,313	17,661	19,371	20,559	21,993	23,237	5.7	15,699	16,554	17,581	18,091	18,860	19,539	43	43	43
Montana	12,887	13,641	14,817	15,158	16,052	16,749	4.3	15,945	16,569	17,614	17,698	18,443	19,047	39	36	36
Utah	26,307	28,324	30,500	32,940	35,577	38,321	7.7	14,887	15,634	16,391	17,250	18,167	19,156	47	45	45
Wyoming	8,369	8,653	9,209	9,509	9,932	10,228	3.0	18,273	18,652	19,608	19,986	20,727	21,245	25	25	25
Far West	869,556	917,646	945,045	977,014	1,038,409	1,097,070	5.6	21,045	21,809	22,176	22,697	23,884	24,928	.....	.....	.....
Alaska	12,271	12,925	13,632	14,131	14,488	14,907	2.9	21,554	22,012	22,808	23,496	24,045	24,558	8	15	15
California	651,224	683,398	697,911	715,923	760,431	801,532	5.4	21,425	22,129	22,389	22,828	24,091	25,144	9	12	12
Hawaii	24,996	26,311	27,505	28,304	29,184	29,782	2.0	22,128	22,923	23,712	24,137	24,749	25,159	7	11	11
Nevada	26,401	28,882	30,973	34,112	37,319	40,802	9.3	20,536	21,652	22,343	23,300	24,336	25,451	12	10	10
Oregon	52,276	55,669	59,235	62,938	67,870	72,623	7.0	17,897	18,696	19,482	20,340	21,554	22,668	30	27	27
Washington	102,387	110,461	115,788	121,606	129,117	137,425	6.4	20,405	21,460	22,014	22,726	23,701	24,838	14	14	14
Census Divisions																
New England	304,911	319,078	329,243	342,546	364,595	382,291	4.9	23,092	24,177	24,887	25,823	27,403	28,633	.....	.....	.....
Middle Atlantic	862,804	911,267	935,883	970,732	1,023,506	1,068,856	4.4	22,856	24,044	24,588	25,438	26,793	27,959	.....	.....	.....
East North Central	814,253	865,967	905,527	958,103	1,016,245	1,067,221	5.0	19,221	20,298	21,091	22,203	23,426	24,470	.....	.....	.....
West North Central	327,515	349,632	360,070	382,751	403,508	433,047	7.3	18,403	19,495	19,913	20,088	21,989	23,448			

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^r Revised.
1. The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad tem-

porarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

- 2. Percent change was calculated from unrounded data.
- 3. Per capita personal income was computed using mid-year population estimates.

3. Per capita personal income was computed using midyear population estimates. Estimates for 1991-96 reflect State population estimates available as of March 1997.

Table 2.—Disposable Personal Income and Per Capita Disposable Personal Income by State and Region, 1991–96

Area name	Disposable personal income							Per capita disposable personal income ²							
	Millions of dollars						Percent change ¹	Dollars				Rank in U.S.			
	1991	1992	1993	1994	1995	1996 ^P		1991 ^r	1992 ^r	1993 ^r	1994 ^r	1995 ^r	1996 ^P	1991	1996
United States	4,326,807	4,599,171	4,782,261	5,009,339	5,304,700	5,565,400	4.9	17,163	18,035	18,551	19,239	20,178	20,979	.....	.....
New England	263,661	274,572	282,209	292,885	310,602	323,948	4.3	19,968	20,805	21,332	22,079	23,345	24,263	.....	.....
Connecticut	75,600	78,664	80,193	82,851	87,387	90,717	3.8	22,985	24,010	24,482	25,313	26,718	27,706	1	1
Maine	18,886	19,766	20,344	20,902	21,963	22,652	3.1	15,285	15,992	16,426	16,884	17,733	18,219	33	38
Massachusetts	121,408	126,110	130,021	135,045	143,644	150,603	4.8	20,237	21,026	21,607	22,351	23,660	24,720	3	3
New Hampshire	21,177	22,113	22,677	24,353	25,981	27,120	4.4	19,118	19,843	20,198	21,450	22,626	23,329	7	6
Rhode Island	17,665	18,404	19,118	19,416	20,701	21,447	3.6	17,585	18,370	19,121	19,492	20,874	21,659	15	13
Vermont	8,927	9,514	9,855	10,318	10,927	11,408	4.4	15,717	16,658	17,128	17,770	18,685	19,381	29	31
Mideast	865,686	914,093	938,227	974,557	1,024,102	1,064,366	3.9	19,727	20,735	21,182	21,931	23,008	23,882	.....	.....
Delaware	13,217	13,923	14,533	15,204	16,209	17,146	5.8	19,431	20,191	20,785	21,481	22,605	23,654	6	5
District of Columbia	13,761	14,807	15,098	15,417	15,752	16,061	2.0	23,133	25,253	26,076	27,141	28,406	29,567	.....	.....
Maryland	95,126	99,546	103,511	108,779	113,507	117,447	3.5	19,576	20,277	20,899	21,757	22,526	23,158	5	7
New Jersey	170,560	181,016	187,235	192,913	204,095	212,242	4.0	21,959	23,174	23,822	24,401	25,674	26,570	2	2
New York	364,002	384,759	388,934	406,562	426,583	443,345	3.9	20,181	21,258	21,405	22,342	23,451	24,380	4	4
Pennsylvania	209,020	220,043	228,917	235,681	247,956	258,126	4.1	17,497	18,354	19,024	19,545	20,560	21,410	16	16
Great Lakes	709,210	757,008	787,587	830,301	878,532	918,142	4.5	16,741	17,744	18,344	19,241	20,251	21,052	.....	.....
Illinois	210,388	225,864	232,820	243,391	256,739	269,844	5.1	18,269	19,477	19,951	20,742	21,775	22,778	11	8
Indiana	86,413	93,398	98,041	102,473	108,514	113,499	4.6	15,423	16,525	17,180	17,821	18,719	19,433	30	30
Michigan	156,155	164,992	173,503	186,129	197,553	205,088	3.8	16,672	17,518	18,354	19,621	20,712	21,376	20	17
Ohio	177,927	188,687	195,409	205,903	218,018	227,250	4.2	16,280	17,153	17,669	18,555	19,581	20,340	21	21
Wisconsin	78,328	84,068	87,814	92,405	97,709	102,461	4.9	15,830	16,827	17,405	18,174	19,076	19,858	27	25
Plains	285,909	306,242	314,110	333,869	350,504	374,877	7.0	16,065	17,076	17,371	18,325	19,100	20,298	.....	.....
Iowa	42,277	45,555	45,675	50,061	52,009	56,247	8.1	15,145	16,222	16,183	17,675	18,293	19,723	34	26
Kansas	40,514	43,374	45,051	46,616	48,839	52,022	6.5	16,260	17,256	17,795	18,281	19,051	20,225	22	22
Minnesota	75,460	81,286	83,538	89,327	93,849	100,592	7.2	17,038	18,166	18,459	19,536	20,337	21,597	19	14
Missouri	83,418	88,028	90,797	95,747	101,546	106,672	5.0	16,176	16,965	17,350	18,150	19,090	20,180	24	24
Nebraska	25,309	27,367	28,051	29,406	30,870	33,339	8.0	15,902	17,061	17,371	18,090	18,832	20,180	26	23
North Dakota	8,713	9,605	9,586	10,326	10,554	11,810	11.9	13,741	15,118	15,047	16,142	16,452	18,351	44	36
South Dakota	10,219	11,027	11,413	12,385	12,837	14,195	10.6	14,554	15,540	15,913	17,103	17,597	19,381	37	32
Southeast	931,177	991,911	1,048,105	1,105,734	1,175,962	1,236,304	5.1	15,451	16,235	16,925	17,614	18,498	19,218	.....	.....
Alabama	58,215	62,603	65,350	68,776	72,565	75,999	4.7	14,245	15,155	15,627	16,316	17,089	17,785	38	40
Arkansas	31,454	34,119	35,622	37,703	39,969	42,121	5.4	13,264	14,240	14,679	15,359	16,086	16,783	48	44
Florida	230,800	239,705	257,811	269,445	288,663	305,059	5.7	17,366	17,739	18,800	19,295	20,351	21,185	18	20
Georgia	104,621	112,873	118,872	127,268	136,465	144,595	6.0	15,792	16,679	17,212	18,019	18,931	19,664	28	27
Kentucky	51,512	55,438	57,318	60,416	63,772	66,771	4.7	13,866	14,773	15,108	15,792	16,535	17,192	43	42
Louisiana	59,554	63,398	66,661	70,567	74,203	77,378	4.3	14,042	14,834	15,538	16,355	17,105	17,786	40	39
Mississippi	31,793	34,051	35,874	38,805	41,046	43,216	5.3	12,266	13,035	13,595	14,544	15,224	15,911	50	50
North Carolina	101,555	109,870	116,897	123,288	132,248	139,941	5.8	15,037	16,062	16,796	17,417	18,362	19,110	35	34
South Carolina	49,905	52,984	55,471	58,535	61,896	64,608	4.4	14,036	14,740	15,288	16,068	16,879	17,467	41	41
Tennessee	75,817	82,648	87,123	93,043	99,138	103,419	4.3	15,319	16,464	17,103	17,979	18,895	19,441	32	29
Virginia	112,075	118,647	124,538	130,223	137,016	143,084	4.4	17,830	18,572	19,235	19,882	20,712	21,434	14	15
West Virginia	23,876	25,576	26,568	27,666	28,980	30,113	3.9	13,272	14,152	14,608	15,183	15,877	16,494	47	48
Southwest	399,987	428,992	452,976	478,748	512,004	541,011	5.7	15,484	16,293	16,857	17,448	18,240	18,936	.....	.....
Arizona	56,203	60,203	64,327	69,479	75,795	81,068	7.0	14,989	15,673	16,273	16,981	17,606	18,308	36	37
New Mexico	20,833	22,246	23,836	25,278	27,348	28,569	4.5	13,454	14,050	14,722	15,235	16,184	16,674	46	46
Oklahoma	44,745	47,847	49,752	51,620	53,717	56,051	4.3	14,125	14,919	15,386	15,865	16,403	16,980	39	43
Texas	278,206	298,696	315,061	323,371	355,144	375,323	5.7	16,019	16,878	17,440	18,031	18,889	19,621	25	28
Rocky Mountain	114,680	122,647	132,372	139,302	148,930	157,663	5.9	15,411	16,075	16,882	17,324	18,115	18,830	.....	.....
Colorado	58,611	62,756	67,618	71,177	76,636	81,290	6.1	17,396	18,116	18,953	19,433	20,450	21,265	17	19
Idaho	14,274	15,453	16,955	17,818	18,854	19,887	5.5	13,737	14,484	15,388	15,679	16,168	16,722	45	45
Montana	11,330	11,962	13,002	13,321	14,101	14,647	3.9	14,018	14,529	15,456	15,553	16,202	16,656	42	47
Utah	23,040	24,811	26,658	28,598	30,601	32,879	7.4	13,038	13,695	14,326	14,976	15,626	16,436	49	49
Wyoming	7,426	7,667	8,140	8,388	8,738	8,961	2.6	16,216	16,524	17,333	17,630	18,234	18,614	23	35
Far West	756,497	803,705	826,673	853,943	904,064	949,087	5.0	18,309	19,101	19,398	19,838	20,794	21,566	.....	.....
Alaska	10,666	11,283	11,934	12,333	12,608	12,915	2.4	18,735	19,217	19,967	20,734	21,151	21,885	23,001	23,901
California	566,187	599,359	610,952	626,385	662,435	693,674	4.7	18,627	19,407	19,599	19,973	20,986	21,760	10	11
Hawaii	21,392	22,662	23,735	24,516	25,403	25,776	1.5	18,937	19,744	20,462	20,907	21,543	21,776	8	10
Nevada	23,057	25,117	26,793	29,651	32,232	34,957	8.5	18,935	19,829	19,327	20,253	21,019	21,805	13	9
Oregon	44,992	47,768	50,697	53,567	57,758	61,477	6.4	15,404	16,042	16,677	17,311	18,342	19,189	31	33
Washington	90,202	97,516	102,561	107,491	113,628	120,288	5.9	17,976	18,945	19,499	20,088	20,858	21,740	12	12
Census Divisions															
New England	263,661	274,572	282,209	292,885	310,602	323,948	4.3	19,968	20,805	21,332	22,079	23,345	24,263	.....	.....
Middle Atlantic	743,582	785,817	805,085	835,156	878,634	913,713	4.0	19,698	20,734	21,151	21,885	23,001	23,901	.....	.....
East North Central	709,210	757,008	787,587	830,301	878,532	918,142	4.5	16,741	17,744	18,344	19,241	20,251	21,052	.....	.....
West North Central	285,909	306,242	314,110	333,869	350,504	374,877	7.0	16,065	17,0						

Table 3.—Percent Change in Selected Shares of Personal Income, 1995–96¹

Area name	Total personal income	Earnings ²										Government		
		Total	Nonfarm	Mining	Construction	Manufacturing	Transportation, public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Other ³	Federal, civilian	Military	State and local
United States	5.4	5.7	5.5	2.2	6.3	3.3	4.9	5.4	6.7	7.9	8.9	.6	-1.1	4.1
New England	4.9	4.9	4.9	-.1	5.0	3.1	3.3	4.6	4.2	7.0	10.3	1.8	.7	4.7
Connecticut	4.4	4.3	4.4	6.6	3.4	2.9	2.8	4.3	1.7	7.0	9.6	.3	4.9	4.8
Maine	3.7	3.2	3.7	-15.2	8.3	-.5	2.4	3.9	4.3	5.9	10.3	1.6	4.2	1.8
Massachusetts	5.4	5.7	5.7	-6.0	5.9	3.4	3.8	6.3	6.3	7.1	10.9	1.4	-5.2	5.4
New Hampshire	4.9	5.0	5.1	2.1	6.7	6.2	3.3	-.2	1.8	8.2	11.5	7.6	-.1	5.2
Rhode Island	3.9	2.3	2.4	-1.2	2.4	-2.1	2.7	2.3	3.0	4.8	8.8	3.4	2.1	2.5
Vermont	4.9	5.1	4.9	3.2	-.1	6.5	4.4	1.4	4.5	8.2	8.8	2.4	-1.1	3.4
Mideast	4.4	4.3	4.2	.6	2.4	1.6	4.4	3.6	7.7	6.0	7.3	.4	-3.8	2.3
Delaware	6.3	6.6	6.1	2.0	12.4	.2	2.3	7.7	8.6	10.8	12.2	0	-2.8	6.1
District of Columbia	2.3	1.1	1.1	-.8	1.9	4.7	1.0	-3.5	3.6	3.4	-3.2	-1.8	2.8	1
Maryland	4.0	4.2	4.0	.8	4.4	1.4	3.7	3.8	4.2	6.0	9.6	1.4	.9	3.0
New Jersey	4.6	4.4	4.4	-1.9	1.9	-.3	5.3	4.7	9.6	6.7	8.1	1.2	-4.2	1.7
New York	4.3	4.4	4.3	-4.9	2.0	1.4	4.9	3.6	7.9	5.7	7.9	2.0	-9.0	1.1
Pennsylvania	4.6	4.4	4.3	2.1	1.3	2.8	3.4	2.8	7.1	6.2	7.9	1.7	-13.2	5.4
Great Lakes	5.0	5.1	4.7	-1.0	6.5	2.5	4.1	4.6	5.6	7.5	9.9	-.8	.7	4.3
Illinois	5.6	5.9	4.9	-2.5	5.5	3.7	4.7	2.3	4.9	8.2	9.8	-.5	7.2	3.3
Indiana	5.4	5.5	4.6	.4	3.5	3.1	4.0	4.9	6.5	7.1	9.8	-4.2	-9.8	5.4
Michigan	4.2	4.2	4.3	-7.3	10.0	1.4	3.4	5.7	4.8	6.9	11.1	0	-6.6	4.5
Ohio	4.8	4.6	4.6	4.3	6.0	2.0	3.7	5.7	7.1	6.7	9.5	-1.3	-2.0	5.2
Wisconsin	5.3	5.5	5.3	.5	7.7	3.1	4.0	5.6	5.2	8.7	8.8	2.8	-2.3	3.5
Plains	7.3	8.4	6.2	2.2	8.5	3.9	5.3	6.7	6.3	8.6	9.5	.5	-1.8	5.6
Iowa	8.2	9.6	5.3	2.8	9.8	1.8	6.0	4.2	3.6	8.8	9.7	4.1	-1	5.0
Kansas	6.9	8.0	6.3	.6	11.5	8.7	5.6	6.3	5.5	7.0	7.2	-.5	-12.9	4.9
Minnesota	7.8	9.3	8.1	4.6	11.0	5.2	5.1	10.1	8.9	10.3	11.5	1.5	-.2	6.7
Missouri	5.5	5.5	4.9	-1.5	4.5	1.1	5.5	4.9	5.5	7.3	10.1	-1.0	8.3	6.9
Nebraska	8.3	9.7	6.0	.8	6.4	4.2	4.1	6.6	4.1	9.8	8.6	1.0	4.1	3.5
North Dakota	11.6	14.4	6.3	6.1	16.6	3.8	2.9	6.5	5.2	8.5	6.1	.7	2.4	4.0
South Dakota	10.4	12.1	5.8	-.8	5.2	9.7	6.5	5.4	7.8	8.0	9.8	1.9	-10.8	-.6
Southeast	5.6	5.8	5.7	1.3	8.5	2.3	5.8	6.6	7.7	8.1	9.6	2.1	0	4.4
Alabama	5.1	4.8	4.4	.1	11.4	1.0	5.6	5.2	8.0	5.9	9.2	1.2	-.9	3.7
Arkansas	5.7	6.0	5.0	-.9	7.9	1.9	3.8	4.5	5.7	8.6	8.3	3.4	4.0	5.4
Florida	6.3	6.9	6.9	-.3	9.2	4.6	5.3	8.5	7.8	7.1	9.8	3.1	7.7	5.8
Georgia	6.7	7.4	7.5	-.1	10.7	4.2	7.5	8.8	7.3	10.7	11.4	1.2	.4	5.0
Kentucky	5.1	5.2	5.3	-4.0	6.8	3.5	7.1	5.4	6.3	8.0	8.7	3.3	-1.0	4.5
Louisiana	4.6	4.7	4.5	8.4	11.0	3.2	2.9	4.4	3.8	6.3	7.0	3.7	-2.6	1
Mississippi	5.5	5.5	4.6	10.6	10.6	-1.0	3.7	5.8	3.1	9.9	3.5	1.3	-.8	4.6
North Carolina	6.2	6.0	6.0	3.2	8.4	2.0	6.0	4.9	12.2	11.2	13.0	5.7	-.6	4.0
South Carolina	4.7	4.4	4.5	2.5	12.3	-.7	4.5	6.7	7.3	6.9	7.0	-3.7	-7.5	6.8
Tennessee	4.7	4.4	4.5	3.3	3.6	1.6	5.7	5.7	9.5	5.7	10.8	3.7	-9.1	3.1
Virginia	4.9	5.5	5.5	-3.8	5.4	2.3	8.6	5.6	6.6	9.3	9.5	.4	-7	3.7
West Virginia	4.1	3.4	3.4	-4.0	5.1	2.3	.4	3.7	4.5	6.3	3.8	.5	-5	3.9
Southwest	6.2	6.7	6.9	4.0	7.2	6.3	6.8	8.0	9.3	7.5	7.5	.2	.2	5.1
Arizona	7.5	8.9	9.0	20.5	5.4	6.0	8.3	11.6	11.3	11.3	10.9	1.4	0	6.2
New Mexico	4.8	4.1	4.1	2.3	-3.8	6.5	4.6	4.9	5.8	5.7	8.3	-.2	.6	4.6
Oklahoma	4.9	5.1	5.5	.8	6.1	5.7	6.0	4.9	6.5	7.8	8.3	4.8	1.3	3.0
Texas	6.2	6.7	6.9	3.7	8.7	6.5	6.2	6.2	7.5	9.3	6.4	2.2	-1	5.3
Rocky Mountain	6.4	7.1	7.3	-1.2	8.6	8.1	4.6	7.6	8.5	9.6	11.7	-.8	-3.1	6.4
Colorado	6.8	7.5	7.7	-.6	11.9	9.8	4.3	7.3	8.5	9.8	11.1	-.5	-4.2	5.9
Idaho	5.7	6.2	5.4	9.3	1.3	1.7	7.0	8.2	5.9	7.2	9.8	-.1	-5	6.8
Montana	4.3	4.1	5.4	2.0	2.4	6.9	1.0	4.9	7.7	8.7	10.0	-2.1	-2.8	6.5
Utah	7.7	9.0	9.1	-1.2	10.3	8.5	7.4	10.0	10.3	11.6	18.4	-1.0	-2.1	8.9
Wyoming	3.0	2.0	2.4	-4.2	.5	21.1	0	3.1	7.7	4.9	12.4	-2.0	1.1	1.5
Far West	5.6	6.0	6.0	2.6	4.8	5.9	4.1	5.0	5.5	9.3	8.4	-1.7	-2.6	3.7
Alaska	2.9	2.5	2.5	.6	-1.6	-6.7	0	1.5	2.3	4.7	9.7	2.2	.2	7.5
California	5.4	5.6	5.7	.1	2.2	5.5	3.8	4.6	5.0	9.4	9.7	-3.2	-6.1	3.2
Hawaii	2.0	.6	.7	-13.0	-9.8	-2.0	3.2	1.0	3.0	3.6	2.1	2.5	-3	-2.6
Nevada	9.3	11.4	11.4	13.4	29.3	11.5	10.6	13.0	11.6	7.8	26.6	2.1	-.3	9.9
Oregon	7.0	8.1	8.2	5.5	16.4	7.6	5.8	6.5	9.4	10.2	9.3	-1.5	-5	5.7
Washington	6.4	7.4	7.0	-.7	4.3	7.4	4.2	5.6	5.9	11.2	.6	1.4	6.3	5.1

Census Divisions

New England	4.9	4.9	4.9	-.1	5.0	3.1	3.3	4.6	4.2	7.0	10.3	1.8	.7	4.7
Middle Atlantic	4.4	4.4	4.3	.6	1.7	1.7	4.6	3.6	8.0	6.1	7.9	1.7	-.9	2.2
East North Central	5.0	5.1	4.7	-1.0	6.5	2.5	4.1	4.6	5.6	7.5	9.9	-.8	.7	4.3
West North Central	7.3	8.4	6.2	2.2	8.5	3.9	5.3	6.7	6.3	8.6	9.5	.5	-1.8	5.6
South Atlantic	5.6	5.8	5.8	-2.4	8.2	2.5	5.8	6.7	7.5	8.0	9.3	.7	.6	4.7
East South Central	5.0	4.8	4.7	-1.0	7.3	1.5	5.7	5.5	7.6	6.8	8.6	2.4	-2.1	3.8
West South Central	5.8	6.2	6.3	4.0	8.8	5.5	5.6	5.7	6.9	8.7	6.8	2.9	0	4.2
Mountain	6.9	7.8	7.9	4.1	9.8	7.5	6.0	9.0	9.5	9.4	12.4	0	-1.5	6.5
Pacific	5.5	5.8	5.8	.2	3.1	5.8	3.9	4.7	5.3	9.4	8.1	-1.8	-2.7	3.5

1. Percent change was calculated from unrounded data.

2. Consists of wage and salary disbursements, other labor income, and proprietors' income.

3. Consists of agricultural services, forestry, fisheries, and other.

Table 4.—Personal Income, States and Regions
 [Millions of dollars, seasonally adjusted at annual rates]

State and region	1994				1995				1996				Percent change	
	I	II	III	IV	I	II	III	IV	I ^r	II ^r	III ^r	IV ^p	1996:II-1996:III	1996:III-1996:IV
United States	5,550,876	5,726,589	5,794,414	5,887,525	5,989,176	6,058,094	6,129,383	6,215,255	6,285,745	6,387,707	6,476,055	6,563,007	1.4	1.3
New England	331,455	341,890	344,307	352,534	355,950	361,987	366,273	374,170	373,777	380,545	384,866	389,978	1.1	1.3
Connecticut	95,761	97,909	99,259	100,806	102,590	103,359	104,250	106,024	106,863	108,180	109,177	110,451	.9	1.2
Maine	23,189	23,688	23,765	24,170	24,557	24,907	24,980	25,387	25,414	25,745	26,054	26,361	1.2	1.2
Massachusetts	153,208	159,163	159,730	164,467	164,985	168,572	171,373	175,812	174,544	178,579	180,800	183,498	1.2	1.5
New Hampshire	26,204	27,314	27,667	28,374	28,547	29,317	29,517	30,142	30,102	30,590	31,152	31,470	1.8	1.0
Rhode Island	21,693	22,115	22,127	22,645	23,019	23,521	23,721	24,142	24,070	24,503	24,596	24,921	.4	1.3
Vermont	11,399	11,702	11,759	12,071	12,252	12,312	12,433	12,664	12,785	13,085	13,277	1.1	1.5	
Mideast	1,090,648	1,132,935	1,144,965	1,163,513	1,178,208	1,189,417	1,194,889	1,212,181	1,226,324	1,240,000	1,251,204	1,266,093	.9	1.2
Delaware	16,972	17,524	17,700	18,121	18,427	18,658	18,932	19,355	19,434	19,778	20,270	20,604	2.5	1.7
District of Columbia	17,530	18,134	18,275	18,332	18,452	18,470	18,581	18,660	18,897	19,047	19,261	1.9	1.1	
Maryland	122,686	126,384	127,955	129,522	131,159	132,307	133,040	134,629	135,858	137,496	138,744	140,110	.9	1.0
New Jersey	216,683	224,396	226,920	229,897	233,404	236,676	237,068	241,472	243,611	247,626	249,211	251,758	.6	1.0
New York	454,800	477,618	481,976	492,110	496,938	501,108	501,746	509,069	517,208	520,151	524,829	531,422	.9	1.3
Pennsylvania	261,977	268,879	272,139	275,531	279,829	283,197	285,522	288,995	291,316	296,250	299,105	302,938	1.0	1.3
Great Lakes	928,368	952,724	969,224	982,095	1,001,788	1,009,094	1,020,502	1,033,596	1,042,720	1,060,744	1,075,938	1,089,481	1.4	1.3
Illinois	272,503	281,001	285,804	287,620	294,303	296,212	299,518	303,619	308,999	312,665	317,319	321,381	1.5	1.3
Indiana	114,878	116,925	119,169	120,287	123,004	123,878	124,843	125,811	127,604	130,313	132,163	134,171	1.4	1.5
Michigan	207,152	212,538	216,861	221,340	225,337	226,301	229,084	232,754	231,931	237,644	239,833	242,721	.9	1.2
Ohio	229,775	235,532	238,511	242,639	246,821	249,448	252,366	255,514	256,835	261,084	265,432	268,536	1.7	1.2
Wisconsin	104,060	106,728	108,879	110,209	112,323	113,254	114,691	115,898	117,351	119,036	121,192	122,672	1.8	1.2
Plains	372,385	380,979	385,861	391,778	395,780	400,318	405,787	412,147	422,221	429,806	437,047	443,113	1.7	1.4
Iowa	55,900	56,835	57,229	58,328	58,481	58,919	59,726	60,685	62,822	63,794	65,009	65,717	1.9	1.1
Kansas	52,082	53,095	53,538	54,303	55,121	55,628	56,353	57,011	58,441	59,229	60,312	61,552	1.8	2.1
Minnesota	101,194	104,270	106,333	107,334	108,054	109,399	111,056	113,469	115,807	118,399	120,590	121,783	1.9	1.0
Missouri	105,545	108,398	110,045	111,821	113,995	115,548	116,891	118,183	120,171	121,793	123,162	124,962	1.1	1.5
Nebraska	32,790	33,201	33,418	34,055	34,497	34,763	35,398	35,985	37,009	37,765	38,328	39,200	1.5	2.3
North Dakota	11,402	11,547	11,629	11,903	11,988	11,945	11,960	12,178	12,833	13,231	13,626	13,626	0	0
South Dakota	13,472	13,634	13,668	14,033	13,933	14,117	14,402	14,636	15,139	15,594	16,026	16,273	2.8	1.5
Southeast	1,212,513	1,244,929	1,259,381	1,279,510	1,308,480	1,322,796	1,340,623	1,360,694	1,374,196	1,398,103	1,419,364	1,438,428	1.5	1.3
Alabama	74,881	76,664	77,616	78,908	80,465	80,993	82,054	82,798	83,676	85,120	86,549	87,448	1.7	1.0
Arkansas	40,996	42,021	42,462	43,089	44,080	44,690	45,121	45,940	45,953	47,432	48,001	48,640	1.2	1.3
Florida	294,395	303,547	307,348	311,167	319,978	323,822	329,321	333,550	340,359	344,070	349,275	354,663	1.5	1.5
Georgia	140,316	145,002	146,575	147,789	153,066	154,679	157,588	160,909	161,617	165,914	169,095	171,307	1.9	1.3
Kentucky	66,817	68,513	69,025	70,124	71,692	72,451	72,974	73,932	74,515	76,083	77,304	77,941	1.6	1.6
Louisiana	76,603	77,525	78,634	79,439	81,000	81,892	83,241	83,555	84,315	85,936	86,850	87,883	1.1	1.2
Mississippi	41,261	42,227	42,880	43,465	44,160	44,628	45,296	45,908	46,295	47,255	47,975	48,283	.6	1.6
North Carolina	137,805	140,273	141,459	144,532	148,867	150,784	152,009	155,704	156,849	160,392	162,177	165,299	1.1	1.9
South Carolina	63,943	65,347	66,266	67,386	68,571	69,263	70,130	71,180	72,527	73,878	74,584	75,074	1.9	1.0
Tennessee	99,697	102,660	104,565	106,669	108,514	109,729	111,173	112,899	114,900	116,962	118,357	121,032	1.8	1.2
Virginia	145,743	150,407	151,519	153,550	156,213	157,688	159,295	161,481	163,409	165,073	167,386	169,690	1.4	1.4
West Virginia	30,056	30,743	31,033	31,392	31,874	32,179	32,442	32,838	33,035	33,401	33,929	34,334	1.6	1.2
Southwest	517,818	532,877	541,751	552,207	561,992	570,247	579,807	588,244	596,411	605,377	615,948	624,863	1.7	1.4
Arizona	75,439	78,442	80,470	81,690	84,129	85,273	87,446	88,830	90,897	92,142	93,710	95,021	1.7	1.4
New Mexico	27,443	28,021	28,663	29,226	30,087	30,362	30,997	31,293	31,716	32,342	32,672	34,107	1.4	1.0
Oklahoma	56,829	58,148	58,514	59,527	59,869	60,574	61,194	61,967	62,497	63,479	64,347	65,164	1.4	1.3
Texas	358,108	368,266	374,105	381,765	387,907	394,038	400,170	406,154	411,302	417,846	425,549	432,006	1.8	1.5
Rocky Mountain	155,780	160,545	162,591	165,784	169,310	171,201	174,789	178,001	179,418	182,925	186,448	188,899	1.9	1.3
Colorado	80,071	82,697	83,707	85,561	87,549	88,649	90,763	92,123	93,303	95,074	96,970	98,208	2.0	1.3
Idaho	19,886	20,521	20,804	21,024	21,588	21,760	22,068	22,556	22,676	23,199	24,303	23,669	.9	1.1
Montana	14,729	15,080	15,280	15,544	15,778	15,879	16,160	16,391	16,383	16,572	16,873	17,170	1.8	1.8
Utah	31,769	32,780	33,286	33,924	34,605	35,013	35,818	36,874	37,055	37,928	38,879	39,420	2.5	1.4
Wyoming	9,326	9,466	9,514	9,730	9,791	9,900	9,980	10,057	10,003	10,153	10,323	10,432	1.7	1.1
Far West	941,908	979,710	986,335	1,000,104	1,017,666	1,033,036	1,046,713	1,056,223	1,070,678	1,090,208	1,105,239	1,122,153	1.4	1.5
Alaska	13,980	14,081	14,141	14,322	14,424	14,466	14,551	14,551	14,612	14,810	15,061	15,144	1.7	.6
California	689,713	719,218	723,154	731,609	746,274	757,233	766,269	771,949	783,596	797,077	806,611	818,845	1.2	1.5
Hawaii	27,546	28,235	28,520	28,916	28,866	29,175	29,284	29,411	29,417	29,663	29,918	30,129	.9	.7
Nevada	32,527	34,022	34,608	35,292	36,265	36,894	37,904	38,315	39,391	40,375	41,241	42,200	2.1	2.3
Oregon	60,841	62,550	63,454	64,908	65,897	66,981	68,555	70,046	70,516	71,908	73,482	74,585	2.2	1.7
Washington	117,301	121,604	122,459	125,058	125,941	128,287	130,290	131,950	133,147	136,376	138,926	141,250	1.9	1.7
New England	331,455	341,890	344,307	352,534	355,950	361,987	366,273	374,170	373,777	380,545	384,866	389,978	1.1	1.3
Middle Atlantic	933,460	970,893	981,035	997,538	1,010,171	1,019,982	1,024,336	1,039,536	1,052,136	1,064,028	1,073,144	1,086,118	.9	1.2
East North Central	928,368	952,724	969,224	982,095	1,001,788	1,009,094	1,020,502	1,033,596	1,042,720	1,060,744	1,075,938	1,089,481	1.4	1.3
West North Central	372,385	380,979	385,861	391,778	395,780	400,318	405,787	412,147	422,221	429,804	437,047	443,113	1.7	1.4
South Atlantic	969,446													

Table 5.—Personal Income by Major Source
 [Millions of dollars, seasonally adjusted]

Line	Item	United States								New England							
		1995			1996					1995			1996				
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p		
Income by Place of Residence																	
1	Total personal income (lines 4-11)	6,058,094	6,129,383	6,215,255	6,285,745	6,387,707	6,476,055	6,563,007	361,987	366,273	374,170	373,777	380,545	384,866	389,978		
2	Nonfarm personal income	6,024,920	6,096,717	6,180,447	6,247,637	6,344,025	6,426,997	6,514,431	361,354	365,627	373,470	373,315	380,016	384,243	389,374		
3	Farm income (line 17)	33,174	32,666	34,807	38,108	43,682	49,057	48,576	632	646	700	462	529	623	604		
Derivation of Total Personal Income																	
4	Earnings by place of work (lines 12-16 or 17-34)	4,283,778	4,339,362	4,398,175	4,444,424	4,531,298	4,599,518	4,667,425	251,427	254,732	260,948	258,912	264,961	267,930	271,700		
5	Less: Personal contributions for social insurance ¹	292,204	295,768	298,364	300,569	305,346	309,240	312,902	16,591	16,801	17,153	16,970	17,323	17,481	17,676		
6	Plus: Adjustment for residence ²	-864	-883	-897	-916	-936	-954	-974	4,654	4,685	4,751	4,896	4,927	5,016			
7	Equals: Net earnings by place of residence	3,990,710	4,042,711	4,098,915	4,142,939	4,225,016	4,289,324	4,353,549	239,490	242,616	248,545	246,837	252,536	255,377	259,040		
8	Plus: Dividends, interest, and rent ³	1,050,340	1,056,572	1,074,768	1,086,897	1,101,394	1,144,222	1,185,236	65,629	66,082	67,530	68,126	69,119	69,997			
9	Plus: Transfer payments	1,017,044	1,030,100	1,041,572	1,063,178	1,075,794	1,085,337	1,095,236	56,868	57,576	58,094	59,337	59,883	60,370	60,940		
10	State unemployment insurance benefits	20,536	21,528	21,656	21,676	21,521	21,545	21,585	1,586	1,633	1,587	1,656	1,532	1,519	1,572		
11	Transfers excluding State unemployment insurance benefits	996,508	1,008,572	1,019,916	1,041,502	1,054,273	1,063,792	1,073,651	55,282	55,943	56,507	57,681	58,351	58,851	59,368		
Earnings by Place of Work																	
12	Components of earnings:																
13	Wage and salary disbursements	3,395,740	3,444,108	3,493,408	3,531,401	3,599,717	3,652,990	3,709,526	200,598	203,584	208,999	207,455	212,552	214,943	218,143		
14	Other labor income	421,860	425,724	430,056	428,956	433,854	438,452	442,750	24,878	25,131	25,743	25,207	25,610	25,784	26,009		
15	Proprietors' income ⁴	466,178	469,530	474,711	484,067	497,727	508,076	515,149	25,951	26,017	26,205	26,250	26,800	27,203	27,549		
16	Farm proprietors' income	19,034	18,030	19,803	22,926	28,313	33,483	32,791	304	300	341	100	162	251	227		
17	Nonfarm proprietors' income	447,144	451,500	454,908	461,141	469,414	474,593	482,358	25,647	25,716	25,863	26,151	26,638	26,952	27,322		
Earnings by Industry																	
17	Farm	33,174	32,666	34,807	38,108	43,682	49,057	48,576	632	646	700	462	529	623	604		
18	Nonfarm	4,250,980	4,306,696	4,363,368	4,406,316	4,487,616	4,550,460	4,618,849	250,795	254,048	260,248	258,345	264,432	267,307	271,091		
19	Private	3,578,812	3,629,892	3,683,400	3,719,360	3,795,648	3,852,406	3,918,134	219,341	221,824	228,035	225,641	231,494	234,236	237,722		
20	Agricultural services, forestry, fishing, and other ⁵	28,476	29,172	29,620	30,204	31,385	31,853	32,180	1,476	1,492	1,518	1,538	1,630	1,660	1,671		
21	Mining	37,432	37,776	37,756	38,112	38,552	38,301	38,770	198	195	198	199	199	197	206		
22	Construction	233,412	235,628	238,276	243,271	248,426	252,746	255,682	12,078	11,873	12,009	12,101	12,546	12,834	12,881		
23	Manufacturing	792,980	798,756	804,376	802,912	822,568	830,358	837,633	49,168	49,553	50,522	49,929	50,984	51,520	51,602		
24	Durable goods	483,344	488,876	492,956	493,736	509,012	514,785	517,580	33,208	33,470	34,230	34,010	34,859	35,092	35,001		
25	Nondurable goods	309,636	309,880	311,420	309,176	313,554	315,573	320,053	15,960	16,083	16,293	15,919	16,125	16,428	16,601		
26	Transportation and public utilities	294,692	300,176	304,640	308,286	310,645	314,007	315,470	13,482	13,785	14,132	13,841	14,129	14,324	14,324		
27	Wholesale trade	271,788	276,088	279,924	283,472	287,004	291,581	296,362	16,522	16,574	17,134	17,832	17,250	17,458	17,715		
28	Retail trade	398,812	402,044	406,756	411,049	418,290	421,823	431,913	23,111	23,110	23,131	23,303	23,750	24,436	24,833		
29	Finance, insurance, and real estate	320,764	326,708	331,796	335,724	344,815	348,847	356,230	23,290	23,290	23,620	24,962	24,029	24,967	24,664	25,209	
30	Services	1,200,456	1,223,544	1,256,250	1,266,329	1,293,964	1,322,893	1,353,899	80,016	81,623	84,428	83,876	86,039	87,442	89,281		
31	Government and government enterprises	671,792	676,804	679,968	686,956	691,968	698,055	700,716	31,454	32,261	32,213	32,809	32,938	33,071	33,374		
32	Federal, civilian	132,688	132,764	131,880	134,021	133,945	133,029	132,814	5,330	5,401	5,406	5,486	5,493	5,448	5,421		
33	Military	47,232	47,156	46,612	47,135	46,634	46,403	46,125	1,213	1,225	1,215	1,259	1,208	1,219	1,223		
34	State and local	491,872	496,884	501,476	505,800	511,389	518,623	521,776	24,910	25,635	25,591	26,064	26,237	26,404	26,731		

Line	Item	New Hampshire								Rhode Island							
		1995			1996					1995			1996				
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p		
Income by Place of Residence																	
1	Total personal income (lines 4-11)	29,317	29,517	30,142	30,102	30,590	31,152	31,470	23,521	23,721	24,142	24,070	24,503	24,596	24,921		
2	Nonfarm personal income	29,269	29,468	30,089	30,065	30,550	31,109	31,427	23,482	23,681	24,101	24,042	24,472	24,561	24,888		
3	Farm income (line 17)	48	49	52	38	40	43	43	39	39	41	27	31	36	34		
Derivation of Total Personal Income																	
4	Earnings by place of work (lines 12-16 or 17-34)	18,871	18,976	19,412	19,297	19,617	20,069	20,211	14,819	14,863	15,108	14,914	15,238	15,187	15,411		
5	Less: Personal contributions for social insurance ¹	1,306	1,311	1,335	1,323	1,344	1,374	1,379	1,183	1,178	1,189	1,170	1,192	1,186	1,201		
6	Plus: Adjustment for residence ²	2,204	2,265	2,345	2,300	2,387	2,399	2,457	869	905	944	928	964	998	1,014		
7	Equals: Net earnings by place of residence	19,769	19,930	20,421	20,274	20,661	21,094	21,289	14,506	14,590	14,864	14,914	14,672	15,010	14,998		
8	Plus: Dividends, interest, and rent ³	5,422	5,491	5,634	5,634	5,680	5,766	5,842	4,152	4,217	4,329	4,328	4,463	4,427	4,484		
9	Plus: Transfer payments	4,126	4,096	4,087	4,195	4,249	4,292	4,339	4,863	4,914	4,949	5,070	5,132	5,171	5,213		
10	State unemployment insurance benefits	39	36	32	39	35	34	35	238	209	188	193	197	193	190		
11	Transfers excluding State unemployment insurance benefits	4,087	4,059	4,055	4,155	4,214	4,258	4,304	4,625	4,705	4,761	4,877	4,935	4,978	5,023		
Earnings by Place of Work																	
12	Components of earnings:																
13	Wage and salary disbursements	14,659	14,746	15,103	15,018	15,307	15,676	15,793	12,086	12,117	12,328	12,178	12,454	12,413	12,616</td		

SURVEY OF CURRENT BUSINESS

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and Earnings by Industry, 1995:II–1996:IV

adjusted at annual rates]

Connecticut							Maine							Massachusetts							Line
1995			1996				1995			1996				1995			1996				Line
II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	
103,359 103,174 185	104,250 104,066 184	106,024 105,813 211	106,863 106,715 148	108,180 108,010 170	109,179 108,982 197	110,451 110,258 193	24,907 24,795 111	24,980 24,867 113	25,387 25,269 118	25,414 25,403 10	25,745 26,017 24	26,054 26,322 37	26,361 26,322 38	168,572 168,423 148	171,373 171,219 154	175,812 175,649 163	174,544 174,413 131	178,579 178,435 144	180,800 180,638 162	183,498 183,339 159	1
70,117 4,551 3,976 69,542 70,237 19,535 14,281 420 13,861	70,831 4,601 4,007 71,532 71,945 19,950 14,424 444 13,980	72,127 4,671 4,076 73,524 73,584 20,128 14,541 448 14,093	72,445 4,685 4,185 73,524 73,588 20,402 14,933 462 14,471	74,125 4,736 4,200 74,950 74,460 20,645 15,064 407 14,657	74,950 4,765 4,228 16,574 15,605 4,325 15,346 394 14,796	16,574 1,155 186 16,566 15,602 4,351 15,436 4,977 14,939	16,871 1,153 189 16,871 15,899 4,437 15,027 5,050 4,863	16,772 1,170 198 17,021 15,899 4,479 5,027 5,168 4,901	17,219 1,166 192 17,219 15,798 4,541 5,226 116 4,935	17,436 1,180 199 17,436 16,040 4,596 5,277 117 5,052	122,580 7,955 -2,667 124,930 16,236 29,841 26,623 725 5,157	128,699 8,176 -2,764 120,930 116,869 30,074 27,089 750 5,157	126,665 8,008 -2,900 130,616 115,869 30,780 28,032 750 5,157	132,297 8,338 -2,994 134,500 120,965 31,056 28,562 728 5,157	134,500 8,452 -3,066 122,982 120,965 31,533 28,562 772 5,157	4					
56,083 7,128 6,906 95 6,811	56,770 7,193 6,886 90 6,778	57,907 7,334 6,886 113 6,773	58,287 7,262 6,896 49 6,847	59,127 7,308 7,088 69 7,019	59,611 7,344 7,070 96 7,074	60,324 7,382 7,244 90 7,155	12,940 1,609 2,026 42 1,984	12,919 1,614 2,033 39 1,994	13,161 1,651 2,059 41 2,018	13,162 1,629 1,981 -67 2,048	13,369 1,636 2,017 -55 2,071	13,509 1,649 2,061 -43 2,104	13,687 1,662 2,087 -42 2,129	98,317 12,000 12,262 59 12,203	100,413 12,165 12,353 60 12,292	103,753 12,520 12,426 66 12,360	101,976 12,148 12,542 32 12,510	105,361 12,451 12,542 45 12,759	106,765 12,688 12,804 61 12,927	108,607 13,205 13,205 57 13,148	12 13 13 15 16
185 69,932 61,573 372 66	184 70,647 62,105 375 64	211 71,917 63,507 386 67	148 72,297 63,619 395 68	170 73,354 64,609 406 70	197 73,928 65,127 415 70	193 74,758 13,623 201 75	111 16,463 13,623 211 4	113 16,753 13,934 215 4	118 16,762 13,870 224 3	10 16,998 14,101 215 3	24 17,182 14,322 227 3	37 17,398 14,535 229 3	38 122,432 108,032 620 3	148 124,776 109,929 624 84	154 128,536 113,554 628 84	151 126,535 111,355 630 84	131 126,535 115,302 630 76	144 130,472 116,899 688 76	162 132,136 116,899 688 79	159 134,340 119,000 702 82	17
3,225 15,010 10,616 4,394 3,714 4,615 5,893 8,431 20,248 8,359	3,087 15,224 10,740 4,485 3,782 4,049 5,849 8,465 20,526 8,543	3,087 15,433 10,925 4,507 3,910 4,907 5,809 8,464 21,166 8,410	3,087 15,283 10,788 4,496 3,969 4,907 5,924 8,696 21,362 8,678	3,333 15,389 11,049 4,496 3,969 4,907 5,953 8,852 22,123 8,746	3,327 15,831 11,149 4,496 3,888 4,907 5,971 8,618 22,528 8,801	3,286 15,831 11,171 4,660 3,903 4,937 6,096 988 4,344 8,289	986 1,591 1,603 1,714 937 948 1,999 961 4,411 8,287	977 1,591 1,625 1,709 937 967 1,994 990 4,543 8,289	1,005 1,625 1,630 1,709 937 967 2,011 988 4,526 8,289	1,046 1,625 1,646 1,674 948 952 1,965 1,000 4,631 8,289	1,044 2,061 1,646 1,674 952 960 2,049 1,015 4,672 8,281	1,111 2,064 1,646 1,675 971 981 2,064 1,015 1,735 8,281	1,131 2,1961 14,801 14,866 7,041 981 2,079 1,040 1,735 8,283	1,537 22,954 14,801 15,275 7,041 6,590 10,652 11,247 13,127 14,400	5,544 22,254 15,275 15,247 7,041 6,763 2,079 11,508 44,307 14,847	5,544 22,254 15,275 15,247 7,041 6,763 2,079 11,508 45,136 14,982	5,633 22,878 15,275 15,551 7,041 6,837 2,079 11,508 45,136 15,170	5,821 22,899 15,551 15,565 7,041 8,516 7,254 12,620 45,136 15,170	5,938 22,899 15,565 15,565 7,041 8,909 7,254 12,786 45,136 15,170	6,003 22,899 15,565 15,565 7,041 8,909 6,857 12,786 45,136 15,170	18
2,346 3,446 5,893 8,431 20,248 8,359	-350 -348 5,849 8,465 20,526 8,543	1,126 1,126 5,809 8,646 21,166 8,410	1,126 1,126 5,924 8,696 21,644 8,678	1,128 1,128 5,953 8,846 21,644 8,746	1,128 1,128 5,971 8,846 22,123 8,801	1,100 1,100 6,096 8,011 22,528 8,289	606 180 610 801 4,344 2,827	606 180 610 801 2,827 2,819	610 178 610 801 2,819 2,896	619 184 610 801 610 2,861	620 189 610 801 610 2,863	614 190 610 801 610 14,400	2,607 4,06 2,607 4,847 4,672 4,672	2,644 393 2,644 8,121 4,771 4,771	2,710 384 2,710 8,121 7,259 7,259	2,646 386 2,646 8,121 7,254 7,254	2,623 359 2,623 8,121 7,254 7,254	3 3 3 3 3 3			

Vermont								Midwest								Delaware								Line			
1995			1996					1995			1996					1995			1996					Line			
II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV ^P				
12,312	12,433	12,664	12,785	12,948	13,085	13,277	1,189,417	1,194,889	1,212,181	1,226,324	1,240,000	1,251,204	1,266,093	18,658	18,932	19,355	19,434	19,778	20,270	20,604	21,020	21,420	21,820	22,220	22,620		
12,210	12,326	12,549	12,677	12,827	12,936	13,140	1,187,749	1,193,124	1,210,324	1,224,215	1,237,742	1,248,572	1,263,442	18,547	18,800	19,209	19,284	19,592	20,045	20,344	20,642	21,040	21,440	21,840	22,240	22,640	
102	106	114	108	120	149	137	1,668	1,765	1,856	2,109	2,258	2,632	2,651	111	132	146	150	186	224	261	298	335	372	410	448		
8,465	8,564	8,730	8,818	8,944	9,032	9,191	834,025	836,564	848,862	859,110	868,711	875,184	886,792	14,271	14,508	14,883	14,848	15,167	15,649	15,906	16,164	16,421	16,678	16,935	17,192	17,449	
591	602	613	618	625	627	638	57,085	57,213	57,891	58,402	58,881	59,165	59,753	884	898	918	912	927	952	962	975	985	995	998	999	999	
86	84	88	79	86	91	87	-11,332	-11,366	-11,426	-11,764	-11,246	-11,393	-11,484	-811	-838	-888	-870	-884	-933	-950	-963	-973	-983	-993	-999	-999	
7,960	8,045	8,206	8,279	8,405	8,496	8,640	765,607	767,984	779,545	788,944	798,584	804,626	815,555	12,577	12,772	13,076	13,066	13,356	13,764	13,994	14,224	14,452	14,680	14,908	15,126	15,344	15,562
2,354	2,361	2,400	2,408	2,422	2,451	2,477	213,326	213,727	216,979	217,752	219,279	222,086	224,557	3,468	3,516	3,594	3,619	3,640	3,678	3,716	3,754	3,792	3,830	3,868	3,906	3,944	3,982
1,999	2,027	2,058	2,098	2,120	2,138	2,159	210,484	213,178	215,657	219,628	222,137	224,492	225,981	2,614	2,644	2,685	2,724	2,762	2,894	2,932	2,970	2,998	2,998	2,998	2,998	2,998	2,998
51	49	54	52	50	49	51	5,159	5,524	5,654	5,386	5,270	5,668	5,130	59	64	79	82	81	100	141	159	177	195	213	231	249	
1,948	1,977	2,004	2,045	2,070	2,089	2,108	205,325	207,655	210,004	214,243	216,868	218,824	220,851	2,555	2,579	2,607	2,701	2,727	2,754	2,754	2,754	2,754	2,754	2,754	2,754	2,754	2,754
6,512	6,618	6,748	6,834	6,933	6,969	7,115	667,695	670,414	681,969	690,546	698,276	703,092	712,604	11,048	11,253	11,577	11,546	11,776	12,111	12,284	12,451	12,618	12,785	12,952	13,119	13,286	
862	870	885	888	899	894	909	79,186	79,130	80,096	80,119	80,294	80,572	81,209	1,497	1,517	1,553	1,521	1,568	1,581	1,581	1,581	1,581	1,581	1,581	1,581	1,581	1,581
1,091	1,075	1,097	1,097	1,122	1,170	1,167	87,143	87,020	86,797	88,444	90,141	91,520	92,978	1,726	1,738	1,752	1,782	1,860	1,970	2,041	2,149	2,230	2,318	2,397	2,476	2,555	
57	59	66	59	71	99	86	614	656	707	946	1,081	1,439	1,441	85	104	117	121	157	195	230	268	296	324	352	380	408	
1,034	1,016	1,031	1,038	1,051	1,071	1,081	86,529	86,364	86,091	87,498	89,060	90,081	91,537	1,641	1,634	1,634	1,662	1,704	1,775	1,811	1,849	1,887	1,925	1,963	1,991	2,019	
102	106	114	108	120	149	137	1,668	1,765	1,856	2,109	2,258	2,632	2,651	111	132	146	150	186	224	261	298	335	372	410	448	486	
8,363	8,458	8,616	8,710	8,824	8,883	9,055	832,356	834,798	847,005	857,000	866,453	872,552	884,141	14,160	14,375	14,737	14,699	14,981	15,424	15,646	15,818	16,081	16,254	16,426	16,598	16,760	16,932
7,078	7,116	7,280	7,382	7,417	7,540	7,704	694,916	699,834	709,662	717,804	727,215	734,606	746,165	12,341	12,517	12,874	12,810	13,076	13,476	13,718	13,959	14,199	14,441	14,683	14,925	15,167	15,409
64	63	65	66	69	70	71	3,756	3,722	3,773	3,971	3,948	4,057	4,091	60	60	62	64	65	70	70	70	70	70	70	70	70	
21	20	20	21	21	21	21	2,128	2,195	2,195	2,195	2,195	2,195	2,195	10	10	10	10	10	10	10	10	10	10	10	10	10	
606	537	557	555	559	602	603	37,212	36,651	36,203	36,528	37,716	38,499	38,801	1,050	1,058	1,086	1,089	1,126	1,283	1,323	1,361	1,398	1,436	1,474	1,512	1,550	
1,707	1,719	1,765	1,849	1,798	1,852	1,901	125,639	125,588	126,132	127,115	127,679	128,212	128,834	3,982	4,019	4,095	4,127	4,394	4,707	5,081	5,361	5,640	5,918	6,187	6,456	6,725	6,993
1,220	1,234	1,265	1,363	1,294	1,339	1,387	63,577	63,474	64,053	64,908	65,194	65,153	64,599	959	997	969	855	938	861	894	922	950	978	996	999	999	
487	485	499	486	503	514	514	62,062	62,114	62,079	62,207	62,485	63,059	64,234	3,023	3,023	3,126	3,272	2,996	3,211	3,424	3,637	3,845	4,057	4,265	4,473	4,681	
482	494	510	500	506	513	522	55,830	56,601	57,537	59,276	58,377	58,738	58,913	693	702	693	690	717	716	714	733	752	771	790	809	828	
468	504	497	483	461	467	475	51,325	51,750	52,378	52,961	53,218	53,775	54,509	580	586	593	627	616	639	648	667	686	705	724	743	762	
921	929	924	937	946	950	970	65,710	65,420	65,293	66,438	67,265	67,688	69,294	1,201	1,210	1,230	1,257	1,279	1,303	1,348	1,386	1,424	1,462	1,500	1,538	1,576	
455	472	468	471	471	491	501	92,187	93,676	95,901	97,948	100,616	100,860	102,807	1,636	1,695	1,847	1,847	1,881	1,921	1,959	1,997	2,035	2,073	2,111	2,149	2,187	2,225
2,356	2,377	2,474	2,500	2,586	2,575	2,640	261,329	264,520	270,540	271,658	276,446	280,875	286,976	3,129	3,178	3,258	3,314	3,487	3,539	3,616	3,674	3,732	3,790	3,848	3,886	3,924	
1,285	1,341	1,336	1,329	1,406	1,343	1,350	137,440	134,964	137,344	139,196	139,238	137,946	137,975	1,819	1,858	1,863	1,889	1,905	1,948	1,978	2,016	2,054	2,092	2,130	2,168	2,206	2,244
223	228	226	228	233	233	227	34,690	34,716	34,478	35,015	34,865	34,718	34,694	239	238	234	233	237	242	236	237	242	246	250	254	258	
42	41	41	42	41	41	40	4,363	4,302	4,173	4,249	4,146	4,105	4,040	173	173	171	171	169	165	164	163	162	161	160	159	158	
1,021	1,072	1,069	1,059	1,133	1,069	1,083	98,388	95,946	98,692	99,932	100,227	99,123	99,241	1,407	1,447	1,458	1,486	1,499	1,541	1,528	1,516	1,504	1,492	1,480	1,468	1,456	

Table 5.—Personal Income by Major Source
 [Millions of dollars, seasonally adjusted]

Line	Item	District of Columbia							Maryland						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	18,470	18,581	18,660	18,897	18,697	19,047	19,261	132,307	133,040	134,629	135,858	137,496	138,744	140,110
2	Nonfarm personal income	18,470	18,581	18,660	18,897	18,697	19,047	19,261	132,093	132,807	134,389	135,556	137,150	138,322	139,692
3	Farm income (line 17)	0	0	0	0	0	0	215	233	240	302	347	422	418	
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	34,202	34,385	34,446	35,277	33,802	34,646	34,954	82,347	82,673	83,568	84,080	86,117	86,508	87,338
5	Less: Personal contributions for social insurance ¹	2,191	2,204	2,200	2,250	2,140	2,190	2,199	5,684	5,700	5,740	5,754	5,879	5,889	5,925
6	Plus: Adjustment for residence ²	-20,389	-20,513	-20,559	-21,177	-20,050	-20,563	-20,719	13,358	13,474	13,539	13,955	13,330	13,726	13,879
7	Equals: Net earnings by place of residence	11,622	11,669	11,686	11,850	11,613	11,893	12,036	90,021	90,447	91,368	92,280	93,567	94,346	95,293
8	Plus: Dividends, interest, and rent ³	2,953	2,951	2,989	3,000	3,015	3,046	3,075	22,708	22,732	23,121	23,181	23,315	23,600	23,853
9	Plus: Transfer payments	3,895	3,961	3,986	4,047	4,069	4,108	4,149	19,578	19,861	20,140	20,396	20,614	20,798	20,965
10	State unemployment insurance benefits	94	107	82	88	68	75	84	332	365	363	380	353	333	
11	Transfers excluding State unemployment insurance benefits	3,801	3,854	3,904	3,959	4,001	4,033	4,065	19,246	19,496	19,777	20,017	20,261	20,443	20,632
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	29,043	29,211	29,293	30,055	28,684	29,411	29,641	67,534	67,825	68,645	69,060	70,799	71,059	71,750
14	Other labor income	2,918	2,932	2,931	2,969	2,814	2,879	2,891	7,518	7,504	7,568	7,516	7,640	7,636	7,664
15	Proprietors' income ⁴	2,241	2,242	2,221	2,253	2,305	2,355	2,422	7,295	7,343	7,355	7,504	7,678	7,813	7,925
16	Farm proprietors' income	0	0	0	0	0	0	0	109	122	125	185	229	302	297
	Nonfarm proprietors' income	2,241	2,242	2,221	2,253	2,305	2,355	2,422	7,186	7,221	7,231	7,319	7,449	7,511	7,628
Earnings by Industry															
17	Farm	0	0	0	0	0	0	0	215	233	240	302	347	422	418
18	Nonfarm	34,202	34,385	34,446	35,277	33,802	34,646	34,954	82,132	82,439	83,329	83,778	85,770	86,086	86,920
19	Private	19,763	19,935	20,067	20,665	19,696	20,410	20,665	63,848	64,292	65,242	65,298	67,037	67,627	68,558
20	Agricultural services, forestry, fishing, and other ⁵	323	309	320	391	256	290	292	481	478	479	503	518	536	541
21	Mining	11	11	11	14	11	10	10	80	80	80	80	81	83	83
22	Construction	383	370	341	386	360	373	381	5,312	5,319	5,279	5,439	5,601	5,644	5,739
23	Manufacturing	911	908	919	969	928	949	973	7,842	7,852	7,979	7,823	8,078	8,074	7,972
24	Durable goods	107	113	110	149	138	145	148	4,275	4,295	4,410	4,355	4,435	4,410	4,265
25	Nondurable goods	804	795	809	820	790	803	825	3,568	3,556	3,569	3,488	3,643	3,664	3,706
26	Transportation and public utilities	1,345	1,369	1,323	1,375	1,266	1,349	1,367	4,985	5,058	5,099	5,171	5,216	5,229	
27	Wholesale trade	310	310	305	322	299	284	284	4,596	4,647	4,717	4,720	4,827	4,949	4,992
28	Retail trade	915	902	888	888	862	862	893	8,112	8,108	8,146	8,090	8,269	8,397	8,591
29	Finance, insurance, and real estate	1,631	1,705	1,650	1,882	1,575	1,723	1,735	6,008	6,033	6,148	6,157	6,306	6,260	6,365
30	Services	13,933	14,051	14,309	14,439	14,138	14,570	14,729	26,433	26,718	27,315	27,318	28,141	28,425	29,047
31	Government and government enterprises	14,440	14,450	14,379	14,612	14,106	14,236	14,289	18,284	18,147	18,086	18,480	18,733	18,459	18,362
32	Federal, civilian	11,804	11,860	11,835	11,826	11,560	11,491	11,578	7,292	7,290	7,255	7,380	7,401	7,391	
33	Military	724	716	728	760	740	723	723	1,286	1,318	1,311	1,324	1,305	1,286	1,289
34	State and local	1,911	1,874	1,815	2,025	1,806	2,022	1,988	9,707	9,539	9,520	9,776	10,039	9,733	9,682

Line	Item	Great Lakes							Illinois						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	1,009,094	1,020,502	1,033,596	1,042,720	1,060,744	1,075,938	1,089,481	296,212	299,518	303,619	308,999	312,665	317,319	321,381
2	Nonfarm personal income	1,007,373	1,018,882	1,031,694	1,038,785	1,056,543	1,070,803	1,084,319	296,117	299,485	303,403	307,173	310,823	314,972	318,905
3	Farm income (line 17)	1,721	1,620	1,902	3,935	4,201	5,136	5,162	95	33	215	1,825	1,842	2,347	2,476
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	725,062	733,990	742,406	747,560	763,362	775,950	786,373	213,689	216,497	219,336	223,471	226,359	230,198	233,316
5	Less: Personal contributions for social insurance ¹	48,529	49,125	49,451	49,550	50,444	51,155	51,686	14,468	14,658	14,780	14,909	15,055	15,252	15,395
6	Plus: Adjustment for residence ²	2,590	2,606	2,660	2,729	2,769	2,792	2,835	-305	-319	-334	-364	-328	-348	
7	Equals: Net earnings by place of residence	679,123	687,471	695,615	700,739	715,687	727,587	737,522	198,916	201,519	204,222	208,198	210,976	214,598	217,576
8	Plus: Dividends, interest, and rent ³	170,323	171,610	175,130	175,407	176,559	178,891	180,948	53,884	54,115	55,077	55,355	55,725	56,467	57,122
9	Plus: Transfer payments	159,649	161,422	162,852	166,574	168,496	169,460	171,011	43,412	43,884	44,319	45,445	45,964	46,254	46,684
10	State unemployment insurance benefits	3,326	3,482	3,527	3,779	3,920	3,554	3,729	1,141	1,170	1,191	1,299	1,314	1,227	1,269
11	Transfers excluding State unemployment insurance benefits	156,323	157,940	159,325	162,795	164,577	165,906	167,282	42,271	42,713	43,129	44,147	44,651	45,026	45,415
	Components of earnings:														
12	Wage and salary disbursements	584,479	592,526	599,490	602,774	615,825	625,724	634,512	172,001	174,579	176,954	179,127	181,501	184,243	186,644
13	Other labor income	79,239	79,743	80,303	79,302	80,714	81,657	82,337	21,983	22,136	22,320	22,323	22,447	22,680	22,877
14	Proprietors' income ⁴	61,344	61,721	62,614	65,484	66,823	68,568	69,524	19,705	19,782	20,061	22,021	22,411	23,275	23,794
15	Farm proprietors' income	-47	-156	128	2,140	2,384	3,295	3,296	-238	-302	-120	1,486	1,499	1,999	2,123
16	Nonfarm proprietors' income	61,390	61,877	62,486	63,344	64,439	65,273	66,228	19,944	20,084	20,182	20,536	20,912	21,276	21,671
	Earnings by Industry														
17	Farm	1,721	1,620	1,902	3,935	4,201	5,136	5,162	95	33	215	1,825	1,842	2,347	2,476
18	Nonfarm	723,341	732,369	740,505	743,625	759,161	770,814	781,211	213,594	216,464	219,120	221,646	224,516	227,850	230,840
19	Private	629,800	637,313	645,453	647,376	662,277	672,515	682,761	186,469	188,701	190,834	193,871	196,046	199,019	203,355
20	Agricultural services, forestry, fishing, and other ⁵	3,461	3,531	3,580	3,626	3,786</									

SURVEY OF CURRENT BUSINESS

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and Earnings by Industry, 1995:II–1996:IV—Continued

adjusted at annual rates]

New Jersey								New York								Pennsylvania								Line
1995			1996			1995			1996			1995			1996									
II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P				
236,676	237,068	241,472	243,611	247,626	249,211	251,758	500,108	501,746	509,069	517,208	520,151	524,829	531,422	283,197	285,522	288,995	291,316	296,250	299,105	302,938	1			
236,405	236,790	241,172	243,364	247,362	248,902	251,437	499,621	501,238	508,539	516,536	519,486	524,056	530,678	282,614	284,908	288,355	290,578	295,455	298,200	302,031	2			
271	278	301	247	264	309	321	487	508	530	673	666	772	744	583	614	640	738	795	904	907	3			
156,518	156,009	159,108	160,156	163,680	163,813	165,984	355,170	356,052	361,873	368,941	369,845	372,611	377,741	191,516	192,938	194,984	195,807	200,100	201,957	204,870	4			
10,869	10,794	10,968	11,015	11,234	11,205	11,316	23,884	23,934	24,274	24,663	24,623	24,749	25,003	13,573	13,684	13,791	13,808	14,078	14,181	14,348	5			
12,104	12,245	12,464	12,776	12,689	12,753	12,961	-16,917	-17,045	-17,388	-17,889	-17,776	-18,121	-18,217	1,323	1,310	1,406	1,442	1,444	1,456	1,466	6			
157,753	157,460	160,604	161,917	165,135	165,361	167,628	314,369	315,072	320,212	326,389	327,446	330,030	334,616	179,265	180,564	182,599	183,442	187,466	189,232	191,987	8			
45,908	46,110	46,925	47,070	47,368	47,949	48,458	88,255	88,793	88,887	89,131	89,774	90,948	91,962	50,033	50,484	51,464	51,751	52,166	52,864	53,493	9			
33,015	33,498	33,943	34,624	35,123	35,900	35,671	97,483	98,740	99,970	101,688	102,931	103,851	104,844	53,899	54,475	54,932	56,123	56,618	57,008	57,458	10			
1,219	1,305	1,406	1,256	1,336	1,802	1,250	1,966	2,087	2,063	1,907	1,868	1,832	1,836	1,489	1,595	1,661	1,673	1,564	1,503	1,486	11			
31,796	32,193	32,537	33,369	33,787	34,098	34,421	95,518	96,653	97,907	101,063	102,018	103,008	104,210	52,410	53,272	54,450	55,054	55,505	55,971	55,971	11			
126,416	125,968	128,807	129,810	132,851	132,771	134,571	284,242	285,483	291,140	296,846	297,394	299,506	303,682	149,413	150,672	152,507	153,230	156,772	158,233	160,676	12			
14,942	14,851	15,078	15,021	15,201	15,191	15,308	32,228	32,145	32,611	32,925	32,641	32,709	32,975	20,084	20,180	20,354	20,167	20,467	20,589	20,791	13			
15,161	15,189	15,224	15,326	15,627	15,851	16,105	38,701	38,423	38,123	39,170	39,810	40,395	41,083	22,019	22,085	22,123	22,410	22,861	23,136	23,402	14			
140	140	158	103	118	161	170	105	105	112	250	238	339	305	175	184	194	287	339	442	439	15			
15,020	15,050	15,066	15,223	15,509	15,690	15,934	38,596	38,318	38,010	38,920	39,572	40,056	40,779	21,844	21,901	21,928	22,123	22,522	22,694	22,964	16			
271	278	301	247	264	309	321	487	508	530	673	666	772	744	583	614	640	738	795	904	907	17			
156,247	155,731	158,807	159,909	163,416	163,504	165,663	354,683	354,543	361,344	368,269	369,179	371,838	376,997	190,932	192,323	194,344	195,069	199,305	201,053	203,962	18			
132,674	133,486	135,299	136,485	139,054	140,836	142,951	300,407	302,324	307,016	313,334	315,169	317,237	322,391	165,884	167,279	169,163	170,182	175,020	177,883	179,000	19			
683	662	689	699	730	744	750	1,238	1,241	1,256	1,302	1,336	1,350	971	972	967	1,013	1,043	1,068	1,079	20				
182	180	172	171	178	178	179	298	294	279	273	279	280	284	1,347	1,331	1,353	1,363	1,391	1,361	1,375	21			
7,001	6,797	6,788	6,776	7,069	7,173	7,130	12,934	12,659	12,459	12,605	12,901	13,226	13,357	10,532	10,447	10,250	10,234	10,660	10,800	10,871	22			
25,750	25,656	25,455	25,705	25,816	25,616	25,891	46,347	46,092	46,375	47,600	47,064	48,850	49,944	40,806	41,061	41,309	40,928	41,970	42,454	42,950	23			
9,590	9,441	9,522	9,362	9,574	9,613	9,576	24,521	24,274	24,673	25,938	25,180	24,894	24,478	24,124	24,354	24,369	24,270	24,929	25,231	25,271	24			
16,159	16,215	15,933	16,307	16,131	16,203	16,315	21,825	21,819	21,702	21,662	21,884	21,956	22,466	16,682	16,707	16,940	16,659	17,041	17,222	17,679	25			
13,550	13,590	13,939	14,227	14,290	14,457	14,523	21,881	22,185	22,777	23,859	23,019	22,914	22,991	13,375	13,696	13,706	13,954	13,869	14,043	14,089	26			
13,305	13,481	13,795	13,858	14,080	14,373	14,531	21,211	21,325	21,399	22,011	21,979	21,948	22,315	11,323	11,402	11,569	11,422	11,417	11,582	11,738	27			
12,922	12,768	12,597	13,017	13,169	13,204	13,511	24,574	24,471	24,438	24,907	25,198	25,237	25,388	17,986	17,986	18,279	18,489	18,666	19,112	19,228	28			
12,200	12,737	12,821	13,058	13,761	13,745	14,092	57,280	58,042	59,508	61,883	62,484	62,713	63,853	13,432	13,464	13,494	13,377	14,649	14,572	14,877	29			
47,080	47,615	49,042	49,011	50,073	51,147	52,342	114,644	116,014	118,525	118,894	120,910	122,720	125,450	56,111	56,945	58,090	58,682	59,696	60,474	61,792	30			
23,573	22,245	23,508	23,424	24,362	22,668	22,712	54,276	53,220	54,327	54,935	54,010	54,601	54,605	25,048	25,048	25,180	25,856	26,123	26,033	26,080	31			
3,328	3,303	3,290	3,349	3,375	3,370	3,353	6,594	6,572	6,538	6,715	6,801	6,717	6,635	5,432	5,432	5,327	5,513	5,503	5,498	5,501	32			
529	520	514	526	505	496	481	1,006	975	920	930	877	862	645	600	528	537	530	527	522	523	523	33		
19,715	18,422	19,704	19,549	20,481	18,811	18,878	46,676	45,672	46,869	47,290	46,312	47,008	47,108	18,971	18,993	19,325	19,806	20,090	20,009	20,057	34			

Indiana								Michigan								Ohio								Line
1995			1996			1995			1996			1995			1996			1995			1996			
II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P				
123,878	124,843	125,811	127,604	130,313	132,163	134,171	226,301	229,084	232,754	231,931	237,644	239,832	242,721	249,448	252,366	255,514	256,835	261,084	265,432	268,536	271,752	1		
123,787	124,802	125,686	126,815	129,421	131,112	133,198	225,760	228,548	232,214	231,679	237,325	239,434	242,328	248,743	251,624	254,798	256,188	260,400	264,621	267,752	274,880	2		
91	41	125	789	893	1,051	973	541	536	540	525	320	398	393	705	742	716	647	685	811	784	784	17		
90,389	91,226	91,891	92,852	95,326	96,773	98,501	162,931	164,803	167,117	166,080	171,368	173,055	175,192	177,861	180,142	182,084	182,170	185,907	189,668	191,976	4			
6,115	6,174	6,186	6,192	6,334	6,413	6,516	10,634	10,756	10,858	10,790	11,106	11,197	11,306	12,087	12,242	12,323	12,306	12,521	12,756	12,875	5			
1,892	1,912	1,945	1,990	2,008	2,038	2,055	634	638	6															

Table 5.—Personal Income by Major Source
 [Millions of dollars, seasonally adjusted]

Line	Item	Wisconsin							Plains						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	113,254	114,691	115,898	117,351	119,036	121,192	122,672	400,318	405,787	412,147	422,221	429,806	437,047	443,113
2	Nonfarm personal income	112,966	114,423	115,593	116,930	118,575	120,664	122,136	395,705	401,298	407,575	413,110	419,104	424,722	430,633
3	Farm income (line 17)	289	268	305	421	462	528	537	4,613	4,489	4,572	9,111	10,702	12,325	12,480
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	80,194	81,322	81,978	82,988	84,402	86,256	87,389	286,900	291,141	295,571	304,405	311,170	317,277	322,096
5	Less: Personal contributions for social insurance ¹	5,226	5,294	5,305	5,353	5,428	5,537	5,595	20,351	20,635	20,840	21,095	21,418	21,719	21,988
6	Plus: Adjustment for residence ²	1,643	1,673	1,714	1,744	1,773	1,800	1,823	-2,984	-3,027	-3,070	-3,120	-3,180	-3,216	-3,267
7	Equals: Net earnings by place of residence	76,611	77,701	78,388	79,379	80,747	82,519	83,617	263,565	267,479	271,660	280,190	286,572	292,341	296,840
8	Plus: Dividends, interest, and rent ³	19,088	19,233	19,603	19,708	19,831	20,072	20,292	72,747	73,365	74,713	75,142	75,649	76,611	77,468
9	Plus: Transfer payments	17,555	17,756	17,908	18,264	18,459	18,601	18,763	64,006	64,943	65,774	66,889	67,585	68,095	68,805
10	State unemployment insurance benefits	431	464	465	479	488	492	510	988	1,041	1,057	1,072	1,032	995	1,138
11	Transfers excluding State unemployment insurance benefits	17,124	17,292	17,443	17,785	17,971	18,109	18,253	63,018	63,903	64,717	65,818	66,552	67,100	67,666
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	64,925	65,888	66,368	67,202	68,385	69,891	70,879	226,496	230,063	233,554	237,256	241,721	245,599	249,539
14	Other labor income	8,829	9,015	9,030	9,016	9,105	9,282	9,352	29,180	29,508	29,834	29,917	30,232	30,576	30,893
15	Proprietors' income ⁴	6,340	6,419	6,580	6,771	6,913	7,083	7,158	31,224	31,570	32,183	32,732	39,218	41,101	41,664
16	Farm proprietors' income	-213	-236	-197	-87	-53	7	8	3,083	2,951	3,025	7,546	9,118	10,719	10,852
	Nonfarm proprietors' income	6,553	6,655	6,777	6,858	6,966	7,076	7,150	28,141	28,620	29,158	29,686	30,100	30,382	30,812
Earnings by Industry															
17	Farm	289	268	305	421	462	528	537	4,613	4,489	4,572	9,111	10,702	12,325	12,480
18	Nonfarm	79,905	81,054	81,673	82,567	83,941	85,728	86,852	282,287	286,652	290,999	295,294	300,468	304,952	309,616
19	Private	68,933	69,856	70,525	71,207	72,606	74,169	75,288	238,890	242,702	246,751	250,422	255,107	259,170	263,381
20	Agricultural services, forestry, fishing, and other ⁵	491	502	512	506	529	558	564	2,011	2,045	2,098	2,134	2,210	2,268	2,293
21	Mining	119	120	117	117	114	121	124	1,464	1,500	1,493	1,463	1,537	1,511	1,533
22	Construction	4,885	4,887	4,930	5,041	5,117	5,442	5,467	16,522	16,728	17,054	18,119	18,017	18,377	18,609
23	Manufacturing	23,289	23,559	23,441	23,409	24,001	24,415	24,498	57,413	57,948	58,179	58,237	59,891	60,449	60,880
24	Durable goods	14,516	14,752	14,524	14,672	15,048	15,416	15,439	33,400	34,039	34,357	35,361	36,122	36,330	36,330
25	Nondurable goods	8,773	8,807	8,918	8,737	8,953	8,999	9,059	24,013	24,140	24,140	23,880	24,530	24,327	24,550
26	Transportation and public utilities	4,874	4,981	5,000	4,982	5,037	5,232	5,243	21,609	21,999	22,363	22,636	22,944	22,998	23,093
27	Wholesale trade	4,832	4,872	4,913	5,072	5,125	5,211	5,309	20,831	21,259	21,415	22,233	22,400	22,947	23,302
28	Retail trade	7,336	7,421	7,521	7,650	7,709	7,765	7,952	27,819	28,047	28,526	28,876	29,375	29,567	30,308
29	Finance, insurance, and real estate	5,107	5,201	5,274	5,250	5,365	5,481	5,605	15,698	20,269	20,824	20,831	21,256	21,642	21,642
30	Services	18,000	18,313	18,817	19,180	19,609	19,945	20,526	71,338	72,906	74,799	75,894	77,477	79,420	81,250
31	Government and government enterprises	10,973	11,197	11,148	11,360	11,335	11,558	11,564	43,398	43,951	44,248	44,872	45,361	45,782	46,236
32	Federal, civilian	1,203	1,200	1,196	1,228	1,236	1,235	1,235	7,540	7,548	7,503	7,629	7,654	7,550	7,544
33	Military	187	187	185	188	183	181	179	2,513	2,489	2,442	2,470	2,440	2,437	2,437
34	State and local	9,582	9,810	9,767	9,944	9,916	10,143	10,149	33,345	33,914	34,303	34,773	35,268	35,795	36,268

Line	Item	Missouri							Nebraska						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	115,548	116,891	118,183	120,171	121,793	123,162	124,962	34,763	35,398	35,985	37,009	37,765	38,328	39,200
2	Nonfarm personal income	115,468	116,847	118,088	119,606	121,205	122,522	124,326	33,534	34,131	34,742	35,182	35,573	35,953	36,428
3	Farm income (line 17)	80	44	96	565	589	640	636	1,228	1,267	1,243	1,826	2,192	2,375	2,772
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	82,868	83,828	84,533	86,012	87,380	88,299	89,746	25,191	25,680	26,091	27,037	27,741	28,230	29,035
5	Less: Personal contributions for social insurance ¹	5,657	5,716	5,728	5,783	5,861	5,913	5,994	1,825	1,856	1,880	1,903	1,926	1,946	1,972
6	Plus: Adjustment for residence ²	-3,136	-3,155	-3,152	-3,171	-3,220	-3,205	-3,239	-460	-471	-482	-492	-501	-505	-517
7	Equals: Net earnings by place of residence	74,075	74,957	75,653	77,058	78,288	79,181	80,513	22,906	23,353	23,729	24,642	25,314	25,779	26,546
8	Plus: Dividends, interest, and rent ³	21,601	21,741	22,096	22,239	22,406	22,703	22,966	6,686	6,806	6,956	6,977	7,003	7,058	7,110
9	Plus: Transfer payments	19,872	20,193	20,434	20,874	21,089	21,278	21,483	5,171	5,238	5,300	5,389	5,448	5,491	5,544
10	State unemployment insurance benefits	247	285	281	293	265	272	288	40	41	42	43	43	43	52
11	Transfers excluding State unemployment insurance benefits	19,625	19,908	20,153	20,581	20,825	21,006	21,195	5,131	5,198	5,258	5,348	5,405	5,448	5,493
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	66,387	67,201	67,699	68,590	69,765	70,516	71,741	19,364	19,735	20,105	20,423	20,734	20,995	21,350
14	Other labor income	8,783	8,857	8,885	8,883	8,960	8,995	9,098	2,459	2,494	2,529	2,548	2,571	2,599	2,605
15	Proprietors' income ⁴	7,698	7,770	7,949	8,539	8,655	8,789	8,906	3,367	3,452	3,458	4,082	4,458	4,664	5,085
16	Farm proprietors' income	-124	-161	-110	357	378	426	419	977	1,015	988	1,568	1,930	2,110	2,503
	Nonfarm proprietors' income	7,822	7,931	8,059	8,182	8,277	8,363	8,487	2,391	2,437	2,470	2,514	2,528	2,554	2,582
Earnings by Industry															
17	Farm	80	44	96	565	589	640	636	1,228	1,267	1,243	1,826	2,192	2,375	2,772
18	Nonfarm	82,788	83,784	84,438	85,447	86,									

SURVEY OF CURRENT BUSINESS

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and Earnings by Industry, 1995:II–1996:IV—Continued

adjusted at annual rates]

Iowa						Kansas						Minnesota						Line				
1995			1996			1995			1996			1995			1996							
II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p		
58,919 57,702 1,217	59,726 58,503 1,223	60,685 59,456 1,229	62,822 60,292 2,531	63,794 60,833 2,960	65,009 61,579 3,430	65,717 62,294 3,423	55,628 54,927 701	56,353 55,677 676	57,011 56,351 660	58,441 57,275 1,165	59,229 57,956 1,273	60,312 58,788 1,524	61,552 59,979 1,573	109,399 108,746 653	111,056 110,456 600	113,469 112,828 641	115,807 114,434 1,373	118,399 116,651 1,748	120,590 118,655 1,935	121,783 120,027 1,756		
41,092 2,988 336	41,668 3,025 347	42,313 3,056 348	44,269 3,095 358	45,066 3,119 364	46,110 3,160 366	46,627 3,190 375	38,301 2,724 1,228	38,871 2,761 1,229	39,277 2,771 1,225	40,523 2,818 1,213	41,160 2,847 1,236	42,093 2,896 1,210	43,178 2,965 1,206	81,307 5,768 -579	82,785 5,875 -606	84,783 5,990 -635	86,952 6,081 -657	89,391 6,210 -686	91,391 6,332 -689	92,192 6,379 -689		
38,440 10,995 9,484	38,990 11,143 9,592	39,604 11,374 9,706	41,532 11,425 9,866	42,310 11,507 9,976	43,316 11,659 10,034	43,812 11,792 10,113	36,804 10,100 8,724	37,340 10,211 8,802	37,731 10,489 8,862	38,918 10,578 9,033	39,548 10,736 9,102	40,407 10,874 9,169	41,419 10,855 9,259	47,960 78,157 15,884	76,304 80,215 16,147	78,157 82,513 16,398	80,215 84,372 16,581	82,513 84,372 16,769	84,372 85,124 17,110	85,124 85,949 17,110		
163 9,320	160 9,432	171 9,536	185 9,681	199 9,777	185 9,849	189 9,924	157 8,568	154 8,648	140 8,722	152 8,882	123 8,979	118 9,051	133 9,126	339 15,545	364 15,783	379 16,019	357 16,224	361 16,407	332 16,544	426 16,685	426 17,110	
31,730 4,197	32,158 4,233	32,648 4,277	33,182 4,291	33,550 4,297	34,061 4,346	34,508 4,377	29,821 3,942	30,278 3,997	30,560 4,021	31,180 4,078	31,617 4,100	32,220 4,180	33,102 4,280	65,606 8,139	66,943 8,259	68,620 8,437	69,897 8,462	71,631 8,615	73,188 8,755	74,001 8,792	74,001 8,792	
5,165 929 4,236	5,278 932 4,346	5,387 937 4,450	6,796 2,235 4,561	7,219 2,235 4,558	7,702 3,126 4,576	7,742 3,116 4,625	4,537 464 4,074	4,596 420	4,696 922	5,265 1,027	5,442 1,275	5,694 1,320	5,795 298	7,561 243	7,583 284	7,725 1,011	7,593 1,382	7,725 1,564	7,593 1,380	7,725 1,380	7,593 1,380	
1,217 39,875 33,563 418 86	1,223 40,446 34,000 419 85	1,229 41,084 34,648 435 84	2,531 41,739 35,061 447 82	2,960 42,105 35,451 462 87	3,430 42,680 35,945 466 87	3,423 43,203 36,474 471 92	701 37,600 30,710 274 400	676 38,195 31,239 279 395	660 38,617 31,690 293 409	1,165 39,358 32,388 289 411	1,273 39,887 32,899 286 395	1,524 40,569 33,582 305 411	1,573 41,605 34,360 308 411	653 80,654 69,671 404 426	600 82,184 71,120 413 432	641 84,142 72,898 413 440	1,373 85,579 74,124 445 468	1,748 87,643 76,004 468 473	1,935 89,455 77,577 473 499	1,756 90,436 78,518 473 499		
2,374 9,263 5,581 3,683 2,796 2,599 2,872 4,059 2,857 9,033 6,312 828	2,490 9,362 5,664 3,698 2,722 2,656 2,907 4,098 2,846 9,138 6,446 833	2,536 9,441 5,678 3,762 2,773 2,722 2,913 4,138 2,913 9,466 6,436 831	2,838 9,343 5,718 3,625 2,783 2,772 2,950 4,202 2,879 9,788 6,678 842	2,650 9,476 5,804 3,672 2,783 2,772 2,971 4,235 2,998 9,998 6,655 868	2,692 9,661 5,994 3,672 2,783 2,772 2,971 4,275 2,946 9,998 6,735 876	2,772 9,683 5,994 3,672 2,783 2,772 2,971 4,348 2,998 10,278 6,729 876	2,116 7,198 4,432 2,766 2,772 2,772 2,914 3,021 2,171 8,883 1,207	2,165 7,234 4,429 2,718 2,774 2,718 2,914 3,021 2,255 9,083 1,207	2,308 7,184 4,473 2,754 2,719 2,767 2,914 2,854 2,234 9,329 1,204	2,429 7,472 4,841 2,754 2,719 2,767 2,914 3,047 2,269 9,366 1,204	2,493 7,608 4,841 2,754 2,719 2,767 2,914 3,047 2,269 9,352 1,204	2,414 6,794 5,174 2,754 2,719 2,767 2,914 3,047 2,269 9,352 1,204	2,437 8,248 5,385 2,747 2,714 2,767 2,914 3,047 2,269 9,352 1,204	4,492 8,248 10,603 7,547 8,263 3,221 5,311 5,410 5,626 5,650 1,469	4,515 18,088 10,702 7,647 8,632 5,410 5,626 5,650 5,669 5,692 1,479	4,614 18,312 10,702 7,603 7,741 5,410 5,626 5,650 5,669 5,692 1,487	4,839 18,578 10,778 7,637 7,741 5,410 5,626 5,650 5,669 5,692 1,501	4,965 19,366 11,249 8,072 8,072 5,410 5,626 5,650 5,669 5,692 1,501	5,092 19,377 11,301 8,073 8,073 5,410 5,626 5,650 5,669 5,692 1,501	2,499 28,033 30,308 28,033 28,033 28,033 28,033 28,033 28,033 28,033 28,033 28,033		
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Table 5.—Personal Income by Major Source
 [Millions of dollars, seasonally adjusted]

Line	Item	Alabama							Arkansas						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	80,993	82,054	82,798	83,676	85,120	86,549	87,448	44,690	45,121	45,940	45,953	47,432	48,001	48,640
2	Nonfarm personal income	80,217	81,226	81,871	82,787	84,071	85,328	86,221	43,419	43,833	44,604	44,732	45,611	46,166	46,741
3	Farm income (line 17)	777	828	927	889	1,049	1,220	1,227	1,271	1,287	1,336	1,221	1,820	1,835	1,899
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	57,065	57,871	58,504	58,712	59,889	61,097	61,721	31,512	31,811	32,486	32,237	33,622	34,036	34,544
5	Less: Personal contributions for social insurance ¹	4,110	4,161	4,180	4,183	4,244	4,314	4,343	2,158	2,175	2,210	2,193	2,244	2,268	2,293
6	Plus: Adjustment for residence ²	657	676	699	702	729	746	760	-321	-313	-326	-316	-334	-328	-334
7	Equals: Net earnings by place of residence	53,612	54,386	55,023	55,231	56,374	57,530	58,138	29,033	29,324	29,949	29,728	31,045	31,440	31,918
8	Plus: Dividends, interest, and rent ³	11,167	11,205	11,097	11,424	11,492	11,632	11,757	6,304	6,300	6,394	6,420	6,466	6,558	6,638
9	Plus: Transfer payments	16,215	16,463	16,678	17,021	17,254	17,387	17,552	9,353	9,497	9,596	9,805	9,920	10,003	10,084
10	State unemployment insurance benefits	189	211	220	221	243	219	221	181	205	196	204	207	206	200
11	Transfers excluding State unemployment insurance benefits	16,026	16,253	16,457	16,800	17,011	17,168	17,331	9,172	9,292	9,401	9,601	9,713	9,797	9,883
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	45,680	46,331	46,786	46,981	47,829	48,711	49,217	23,781	23,982	24,488	24,381	25,030	25,353	25,720
14	Other labor income	5,792	5,852	5,890	5,840	5,897	5,986	6,011	3,186	3,203	3,255	3,198	3,252	3,285	3,312
15	Proprietors' income ⁴	5,593	5,688	5,828	5,892	6,164	6,401	6,493	4,545	4,626	4,743	4,658	5,340	5,397	5,513
16	Farm proprietors' income	649	696	791	752	909	1,079	1,084	1,075	1,094	1,148	1,031	1,628	1,640	1,701
17	Nonfarm proprietors' income	4,943	4,993	5,036	5,140	5,254	5,321	5,410	3,470	3,532	3,594	3,627	3,712	3,758	3,811
Earnings by Industry															
18	Farm	777	828	927	889	1,049	1,220	1,227	1,271	1,287	1,336	1,221	1,820	1,835	1,899
19	Nonfarm	56,288	57,043	57,577	57,823	58,841	59,877	60,495	30,241	30,524	31,150	31,016	31,802	32,201	32,645
20	Private	45,474	46,096	46,704	46,702	47,774	48,619	49,237	25,493	25,637	26,224	26,051	26,821	27,065	27,490
21	Agricultural services, forestry, fishing, and other ⁵	372	379	378	389	400	416	422	250	250	253	266	278	266	269
22	Mining	626	631	655	610	642	636	639	152	154	157	147	155	154	153
23	Construction	3,233	3,254	3,325	3,467	3,622	3,733	3,812	1,709	1,740	1,764	1,767	1,861	1,915	1,929
24	Manufacturing	13,111	13,071	13,186	12,906	13,363	13,379	13,396	7,589	7,655	7,688	7,574	7,733	7,820	7,913
25	Durable goods	7,192	7,256	7,318	7,199	7,565	7,597	7,514	4,185	4,272	4,274	4,242	4,399	4,472	4,438
26	Nondurable goods	5,924	5,815	5,867	5,707	5,798	5,782	5,882	3,404	3,382	3,413	3,331	3,333	3,348	3,475
27	Transportation and public utilities	3,815	4,035	4,017	4,260	4,004	4,234	4,238	2,779	2,733	2,852	2,819	2,888	2,851	2,855
28	Wholesale trade	3,290	3,355	3,415	3,380	3,479	3,519	3,560	1,646	1,682	1,720	1,688	1,699	1,744	1,758
29	Retail trade	5,476	5,517	5,599	5,594	5,798	5,818	5,918	3,445	3,436	3,583	3,474	3,643	3,617	3,698
30	Finance, insurance, and real estate	2,737	2,777	2,758	2,824	2,899	3,032	3,105	1,380	1,405	1,413	1,407	1,469	1,501	1,532
31	Services	12,810	13,077	13,375	13,271	13,570	13,852	14,147	6,544	6,580	6,794	6,907	7,096	7,197	7,382
32	Federal, civilian	2,692	2,708	2,702	2,740	2,741	2,740	2,695	878	895	917	910	910	910	924
33	Military	857	846	835	866	836	833	832	264	267	276	275	272	272	272
34	State and local	7,265	7,393	7,336	7,516	7,490	7,685	7,731	3,608	3,728	3,761	3,772	3,796	3,953	3,959

Line	Item	Louisiana							Mississippi							
		1995			1996				1995			1996				
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	
Income by Place of Residence																
1	Total personal income (lines 4-11)	81,892	83,241	83,555	81,892	83,241	83,555	87,883	44,628	45,296	45,908	46,295	47,255	47,975	48,283	
2	Nonfarm personal income	81,384	82,764	83,091	81,384	82,764	83,091	87,265	44,116	44,784	45,430	45,635	46,430	47,029	47,476	
3	Farm income (line 17)	508	477	464	508	477	464	618	512	511	478	660	825	946	807	
Derivation of Total Personal Income																
4	Earnings by place of work (lines 12-16 or 17-34)	55,837	57,141	57,046	55,837	57,141	57,046	60,088	30,306	30,801	31,179	31,356	32,168	32,721	32,831	
5	Less: Personal contributions for social insurance ¹	3,599	3,684	3,652	3,599	3,684	3,652	3,801	2,243	2,283	2,306	2,296	2,339	2,369	2,379	
6	Plus: Adjustment for residence ²	-108	-114	-104	-108	-114	-104	-104	-112	935	954	966	962	981	1,005	1,024
7	Equals: Net earnings by place of residence	52,129	53,343	53,290	52,129	53,343	53,290	56,175	28,999	29,473	29,840	30,023	30,810	31,357	31,476	
8	Plus: Dividends, interest, and rent ³	11,829	11,916	12,161	11,829	11,916	12,161	12,629	5,581	5,585	5,668	5,683	5,721	5,802	5,873	
9	Plus: Transfer payments	17,934	17,982	18,105	17,934	17,982	18,105	19,078	10,048	10,237	10,400	10,589	10,724	10,816	10,933	
10	State unemployment insurance benefits	142	140	133	142	140	133	166	114	133	138	137	142	138	154	
11	Transfers excluding State unemployment insurance benefits	17,792	17,842	17,972	17,792	17,842	17,972	18,912	9,934	10,104	10,261	10,452	10,582	10,679	10,779	
12	Components of earnings:															
13	Wage and salary disbursements	43,792	44,851	44,675	43,792	44,851	44,675	47,079	23,779	24,190	24,531	24,509	25,053	25,426	25,624	
14	Other labor income	5,379	5,516	5,498	5,379	5,516	5,498	5,620	3,080	3,118	3,152	3,098	3,146	3,178	3,177	
15	Proprietors' income ⁴	6,665	6,774	6,873	6,665	6,774	6,873	7,389	3,447	3,492	3,496	3,749	3,969	4,117	4,029	
16	Farm proprietors' income	378	348	339	378	348	339	486	364	366	337	517	681	799	658	
17	Nonfarm proprietors' income	6,288	6,426	6,535	6,288	6,426	6,535	6,903	3,083	3,127	3,159	3,232	3,288	3,317	3,371	
Earnings by Industry																
18	Farm	508	477	464	508	477	464	618	512	511	478	660	825	946	807	
19	Nonfarm	55,328	56,664	56,582	55,328	56,664	56,582	59,471	29,794	30,290	30,701	30,696	31,343	31,774	32,024	
20	Private	45,595	46,530	46,693	45,595	46,530	46,693	49,648	23,881	24,241	24,614	24,574	25,200	25,585	25,816	
21	Agricultural services, forestry, fishing, and other ⁵	307	306	312	307	306	312	332	231	236	219	226	242	237	240	
22	Mining	2,514	2,584	2,609	2,514	2,584	2,609	2,823	204	206	206	214	229	237	233	
23	Construction	3,622	3,890	4,044												

and Earnings by Industry, 1995:II–1996:IV—Continued

adjusted at annual rates]

Table 5.—Personal Income by Major Source
 [Millions of dollars, seasonally adjusted]

Line	Item	Virginia							West Virginia						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	157,686	159,295	161,481	163,409	165,073	167,368	169,690	32,179	32,442	32,838	33,035	33,401	33,929	34,334
2	Nonfarm personal income	157,234	158,822	161,013	162,955	164,559	166,806	169,116	32,172	32,434	32,826	33,046	33,404	33,924	34,330
3	Farm income (line 17)	452	473	467	455	514	562	573	7	8	12	-11	-4	5	3
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	108,576	109,906	111,405	112,680	114,550	116,292	118,211	20,295	20,477	20,749	20,655	20,882	21,314	21,578
5	Less: Personal contributions for social insurance ¹	7,327	7,408	7,473	7,544	7,646	7,750	7,855	1,536	1,550	1,563	1,554	1,566	1,596	1,611
6	Plus: Adjustment for residence ²	5,737	5,742	5,715	5,888	5,367	5,486	5,471	118	122	124	142	146	156	164
7	Equals: Net earnings by place of residence	106,986	108,240	109,647	111,024	112,271	114,028	115,827	18,877	19,049	19,310	19,244	19,480	19,874	20,130
8	Plus: Dividends, interest, and rent ³	28,178	28,271	28,792	28,870	29,030	29,362	29,664	4,805	4,853	4,947	4,980	5,016	5,086	5,146
9	Plus: Transfer payments	22,522	22,784	23,042	23,516	23,772	23,978	24,198	8,497	8,540	8,581	8,811	8,904	8,969	9,058
10	State unemployment insurance benefits	189	196	211	201	179	178	184	146	154	165	166	157	146	156
11	Transfers excluding State unemployment insurance benefits	22,332	22,588	22,831	23,315	23,593	23,800	24,015	8,351	8,386	8,416	8,646	8,747	8,823	8,902
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	90,504	91,673	92,982	94,196	95,795	97,291	98,970	16,197	16,350	16,563	16,518	16,705	17,064	17,286
14	Other labor income	10,209	10,273	10,375	10,396	10,474	10,609	10,743	2,065	2,077	2,103	2,066	2,067	2,102	2,113
15	Proprietors' income ⁴	7,864	7,960	8,048	8,088	8,281	8,392	8,498	2,033	2,050	2,082	2,071	2,110	2,149	2,179
16	Farm proprietors' income	277	291	281	266	323	368	377	-17	-18	-15	-38	-31	-23	-25
17	Nonfarm proprietors' income	7,587	7,669	7,767	7,822	7,959	8,024	8,121	2,050	2,068	2,097	2,109	2,141	2,172	2,204
Earnings by Industry															
18	Farm	452	473	467	455	514	562	573	7	8	12	-11	-4	5	3
19	Nonfarm	108,125	109,433	110,938	112,225	114,036	115,730	117,638	20,287	20,469	20,737	20,666	20,885	21,310	21,574
20	Private	82,637	83,758	85,360	86,348	88,158	89,644	91,537	16,525	16,653	16,905	16,797	17,327	17,564	17,84
21	Agricultural services, forestry, fishing, and other ⁵	584	592	613	621	637	666	674	78	80	79	76	83	83	84
22	Mining	617	615	591	586	591	580	585	1,618	1,645	1,645	1,520	1,573	1,585	1,574
23	Construction	6,321	6,350	6,472	6,450	6,665	6,817	6,863	1,200	1,212	1,269	1,235	1,259	1,325	1,332
24	Manufacturing	15,323	15,204	15,339	15,315	15,639	15,691	15,873	3,316	3,302	3,393	3,445	3,359	3,440	3,462
25	Durable goods	7,887	7,831	7,828	7,907	8,080	8,198	8,240	1,806	1,823	1,850	1,965	1,983	1,958	1,925
26	Nondurable goods	7,435	7,373	7,510	7,408	7,559	7,493	7,633	1,510	1,479	1,544	1,480	1,476	1,482	1,537
27	Transportation and public utilities	7,018	7,209	7,243	7,938	7,526	7,732	7,839	1,719	1,690	1,734	1,682	1,727	1,708	1,716
28	Wholesale trade	5,928	6,069	6,213	6,195	6,345	6,453	6,581	987	987	1,001	991	1,026	1,037	1,057
29	Retail trade	9,764	9,784	9,918	9,962	10,180	10,287	10,599	1,979	1,981	1,997	1,981	2,025	2,047	2,097
30	Finance, insurance, and real estate	6,721	6,806	7,025	6,952	7,231	7,343	7,523	790	796	789	794	810	838	863
31	Services	30,361	31,148	31,946	32,328	33,344	34,074	34,999	4,838	4,955	4,997	5,072	5,119	5,262	5,381
32	Government and government enterprises	25,487	25,675	25,578	25,877	25,878	26,086	26,101	3,762	3,816	3,832	3,869	3,904	3,983	4,010
33	Federal, civilian	8,373	8,360	8,291	8,401	8,418	8,397	8,398	794	813	818	835	844	857	860
34	Military	5,287	5,302	5,305	5,366	5,306	5,219	5,165	92	92	91	93	91	91	90
	State and local	11,827	12,013	11,982	12,110	12,155	12,470	12,538	2,876	2,911	2,924	2,940	2,969	3,034	3,060

Line	Item	Oklahoma							Texas						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	60,574	61,194	61,967	62,497	63,479	64,347	65,164	394,038	400,170	406,154	411,302	417,846	425,549	432,006
2	Nonfarm personal income	60,202	60,824	61,594	62,262	63,258	64,068	64,917	391,928	398,056	404,011	409,577	416,071	423,758	430,257
3	Farm income (line 17)	372	370	373	235	221	280	247	2,110	2,113	2,144	1,725	1,775	1,790	1,749
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	41,009	41,471	41,987	42,255	43,090	43,752	44,360	295,932	301,428	305,901	309,753	315,323	321,980	327,360
5	Less: Personal contributions for social insurance ¹	2,943	2,979	3,007	3,030	3,088	3,132	3,171	18,650	18,987	19,195	19,413	19,713	20,132	20,405
6	Plus: Adjustment for residence ²	707	714	728	729	745	756	770	-675	-693	-711	-733	-745	-776	-792
7	Equals: Net earnings by place of residence	38,773	39,205	39,708	39,953	40,748	41,376	41,958	276,607	281,748	285,995	289,606	294,865	301,072	306,163
8	Plus: Dividends, interest, and rent ³	9,548	9,575	9,698	9,722	9,783	9,910	10,021	57,442	57,592	58,542	58,642	59,051	59,856	60,567
9	Plus: Transfer payments	12,252	12,415	12,561	12,822	12,948	13,062	13,186	59,989	60,830	61,617	63,054	63,931	64,621	65,276
10	State unemployment insurance benefits	121	121	115	126	107	112	123	1,015	1,040	1,030	989	992	1,032	1,013
11	Transfers excluding State unemployment insurance benefits	12,131	12,294	12,446	12,696	12,842	13,063	58,974	59,790	60,586	62,065	62,938	63,589	64,263	
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	31,425	31,832	32,279	32,639	33,377	33,923	34,469	223,574	228,130	231,900	235,361	239,829	245,415	249,643
14	Other labor income	4,075	4,110	4,151	4,144	4,215	4,261	4,299	26,943	27,401	27,702	27,909	28,117	28,660	28,971
15	Proprietors' income ⁴	5,509	5,528	5,557	5,471	5,498	5,568	5,592	45,414	45,897	46,299	46,482	47,377	47,906	48,746
16	Farm proprietors' income	226	213	208	68	53	109	74	1,373	1,323	1,316	887	927	930	877
17	Nonfarm proprietors' income	5,284	5,315	5,349	5,403	5,445	5,459	5,518	44,041	44,574	44,983	46,595	46,450	46,975	47,869
Earnings by Industry															
18	Farm	372	370	373	235	221	280	247	2,110	2,113	2,144	1,725	1,775	1,790	1,749
19	Nonfarm	40,637	41,101	41,614	42,020	42,869	43,472	44,112	293,822	299,315	303,757	308,028	313,547	320,190	325,611
20	Private	32,467	32,842	33,312	33,654	34,480	35,509	35,509	257,772	261,117	266,929	272			

SURVEY OF CURRENT BUSINESS

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and Earnings by Industry, 1995:II–1996:IV—Continued

adjusted at annual rates]

Southwest							Arizona							New Mexico							Line
1995			1996				1995			1996				1995			1996				Line
II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	
570,247 566,867 3,380	579,807 576,405 3,402	588,244 584,749 3,494	596,411 593,611 2,800	605,377 602,440 2,938	615,948 612,816 3,133	624,863 621,912 2,951	85,273 84,658 615	87,446 86,812 635	88,830 88,143 688	90,897 90,325 572	92,142 91,502 640	93,710 92,980 730	95,021 94,388 633	30,362 30,079 283	30,997 30,713 284	31,293 31,003 290	31,716 31,447 269	31,910 31,609 301	32,342 32,010 333	32,672 32,350 322	1 2 3
416,705 27,212 387 389,879 86,797 93,570 1,371 92,199	425,083 27,754 382 397,711 87,250 88,832 94,845 1,404 93,441	430,971 28,017 28,825 403,337 89,557 98,179 96,076 1,396 94,680	437,356 28,421 29,386 416,310 98,933 100,531 101,543 1,366 98,133	444,748 28,825 386 424,647 90,771 100,531 101,543 1,376 98,118	453,655 29,386 386 431,472 91,848 15,103 15,341 1,413 99,118	460,855 29,769 4,081 54,775 55,666 57,366 55,400 15,228 100,138	58,578 4,215 278 57,755 56,566 57,366 55,400 15,367 15,539	60,498 4,249 283 61,265 59,181 60,063 59,181 15,828 15,539	61,333 4,391 301 59,181 60,063 61,265 59,181 16,046 15,828	63,289 4,440 296 60,047 58,834 60,047 58,834 16,208 15,828	64,208 4,519 309 64,208 62,219 19,724 62,219 16,208 15,828	65,483 4,581 76 1,572 1,572 1,572 1,572 21,186 21,186	66,491 4,659 82 1,587 1,587 1,587 1,587 22,060 22,060	21,186 1,572 82 1,587 20,193 20,268 20,193 22,060 22,060	22,127 1,602 91 1,602 20,634 20,935 20,634 22,440 22,440	22,440 22,440 21,132 21,132 21,132 21,132 21,132 22,644 22,644	22,644 22,644 21,132 21,132 21,132 21,132 21,132 22,644 22,644	4 5 6 7 8 9 10 11			
319,343 38,700 58,662 2,106 56,556	326,351 39,391 59,342 2,097 57,284	331,238 39,776 59,958 1,396 58,624	337,202 40,146 60,008 1,385 60,264	343,189 40,414 61,145 1,505 61,363	350,593 41,118 61,944 1,478 5,108	356,472 41,542 62,842 5,476 5,229	47,431 5,671 5,614 365 5,108	49,059 5,825 5,701 5,858 5,388	49,711 5,878 5,701 5,858 5,479	51,556 6,032 5,701 6,009 5,544	52,311 6,039 5,701 6,020 5,656	53,341 6,134 6,009 136 2,166	54,270 6,201 2,262 138 2,218	16,913 2,012 2,357 140 2,238	17,329 2,054 2,354 116 2,266	17,348 2,045 2,412 146 2,285	17,672 2,064 2,461 176 2,321	17,914 2,070 2,484 163 2,321	18,089 2,070 2,484 155 2,321	12 13 14 15 16	
3,380 413,325 345,716 2,802 16,034 25,295 64,885 37,829 27,056 34,523 26,591 40,818 25,846 108,923 67,609 13,123 6,172 48,314	3,402 421,681 352,413 2,886 16,201 25,793 66,107 38,892 27,216 35,403 27,190 41,386 26,460 111,120 111,120 13,197 6,172 49,869	3,494 427,477 358,133 2,960 16,231 26,427 66,251 39,110 27,142 35,299 27,685 42,329 26,460 114,490 114,490 13,180 6,137 50,046	2,800 434,556 364,444 2,958 16,691 26,976 68,324 40,438 27,887 36,625 28,016 42,676 26,460 151,137 114,490 13,180 6,137 50,473	2,938 441,881 371,155 3,067 2,918 27,425 68,672 40,862 27,887 36,797 28,629 43,833 28,023 28,023 70,655 71,780 13,398 6,182 50,949	3,133 450,522 378,742 385,743 3,092 3,130 531 571 600 579 625 635 4,351 4,351 10,092 9,835 10,159 7,605 7,605 52,215	2,951 57,962 59,863 50,028 50,986 4,354 8,427 7,050 1,735 3,538 3,656 4,045 4,606 4,689 17,440 9,659 10,159 7,605 7,605 52,627	615 635 6045 59,863 60,645 62,717 52,558 53,508 54,692 54,692 64,753 65,859 65,859 15,771 15,985 16,114 16,238 16,389 16,500 16,621 16,741 16,867 16,989 17,104 17,222 17,341 17,444 17,557 17,672 17,788 17,899 17,914 18,089 18,236 18,389 18,489 18,588 18,684 18,784 18,889 18,989 19,089 19,199 19,298 19,391 19,491 19,591 19,692 19,791 19,891 19,981 19,981 20,089 20,193 20,268 20,371 20,446 20,544 20,640 20,736 20,831 20,935 20,935 21,034 21,137 21,237 21,337 21,437 21,537 21,637 21,736 21,835 21,934 21,934 22,034 22,134 22,234 22,334 22,434 22,534 22,634 22,734 22,834 22,934 22,934 23,034 23,134 23,234 23,334 23,434 23,534 23,634 23,734 23,834 23,934 23,934 24,034 24,134 24,234 24,334 24,434 24,534 24,634 24,734 24,834 24,934 24,934 25,034 25,134 25,234 25,334 25,434 25,534 25,634 25,734 25,834 25,934 25,934 26,034 26,134 26,234 26,334 26,434 26,534 26,634 26,734 26,834 26,934 26,934 27,034 27,134 27,234 27,334 27,434 27,534 27,634 27,734 27,834 27,934 27,934 28,034 28,134 28,234 28,334 28,434 28,534 28,634 28,734 28,834 28,934 28,934 29,034 29,134 29,234 29,334 29,434 29,534 29,634 29,734 29,834 29,934 29,934 30,034 30,134 30,234 30,334 30,434 30,534 30,634 30,734 30,834 30,934 30,934 31,034 31,134 31,234 31,334 31,434 31,534 31,634 31,734 31,834 31,934 31,934 32,034 32,134 32,234 32,334 32,434 32,534 32,634 32,734 32,834 32,934 32,934 33,034 33,134 33,234 33,334 33,434 33,534 33,634 33,734 33,834 33,934 33,934 34,034 34,134 34,234 34,334 34,434 34,534 34,634 34,734 34,834 34,934 34,934 35,034 35,134 35,234 35,334 35,434 35,534 35,634 35,734 35,834 35,934 35,934 36,034 36,134 36,234 36,334 36,434 36,534 36,634 36,734 36,834 36,934 36,934 37,034 37,134 37,234 37,334 37,434 37,534 37,634 37,734 37,834 37,934 37,934 38,034 38,134 38,234 38,334 38,434 38,534 38,634 38,734 38,834 38,934 38,934 39,034 39,134 39,234 39,334 39,434 39,534 39,634 39,734 39,834 39,934 39,934 40,034 40,134 40,234 40,334 40,434 40,534 40,634 40,734 40,834 40,934 40,934 41,034 41,134 41,234 41,334 41,434 41,534 41,634 41,734 41,834 41,934 41,934 42,034 42,134 42,234 42,334 42,434 42,534 42,634 42,734 42,834 42,934 42,934 43,034 43,134 43,234 43,334 43,434 43,534 43,634 43,734 43,834 43,934 43,934 44,034 44,134 44,234 44,334 44,434 44,534 44,634 44,734 44,834 44,934 44,934 45,034 45,134 45,234 45,334 45,434 45,534 45,634 45,734 45,834 45,934 45,934 46,034 46,134 46,234 46,334 46,434 46,534 46,634 46,734 46,834 46,934 46,934 47,034 47,134 47,234 47,334 47,434 47,534 47,634 47,734 47,834 47,934 47,934 48,034 48,134 48,234 48,334 48,434 48,534 48,634 48,734 48,834 48,934 48,934 49,034 49,134 49,234 49,334 49,434 49,534 49,634 49,734 49,834 49,934 49,934 50,034 50,134 50,234 50,334 50,434 50,534 50,634 50,734 50,834 50,934 50,934 51,034 51,134 51,234 51,334 51,434 51,534 51,634 51,734 51,834 51,934 51,934 52,034 52,134 52,234 52,334 52,434 52,534 52,634 52,734 52,834 52,934 52,934 53,034 53,134 53,234 53,334 53,434 53,534 53,634 53,734 53,834 53,934 53,934 54,034 54,134 54,234 54,334 54,434 54,534 54,634 54,734 54,834 54,934 54,934 55,034 55,134 55,234 55,334 55,434 55,534 55,634 55,734 55,834 55,934 55,934 56,034 56,134 56,234 56,334 56,434 56,534 56,634 56,734 56,834 56,934 56,934 57,034 57,134 57,234 57,334 57,434 57,534 57,634 57,734 57,834 57,934 57,934 58,034 58,134 58,234 58,334 58,434 58,534 58,634 58,734 58,834 58,934 58,934 59,034 59,134 59,234 59,334 59,434 59,534 59,634 59,734 59,834 59,934 59,934 60,034 60,134 60,234 60,334 60,434 60,534 60,634 60,734 60,834 60,934 60,934 61,034 61,134 61,234 61,334 61,434 61,534 61,634 61,734 61,834 61,934 61,934 62,034 62,134 62,234 62,334 62,434 62,534 62,634 62,734 62,834 62,934 62,934 63,034 63,134 63,234 63,334 63,434 63,534 63,634 63,734 63,834 63,934 63,934 64,034 64,134 64,234 64,334 64,434 64,534 64,634 64,734 64,834 64,934 64,934 65,034 65,134 65,234 65,334 65,434 65,534 65,634 65,734 65,834 65,934 65,934 66,034 66,134 66,234 66,334 66,434 66,534 66,634 66,734 66,834 66,934 66,934 67,034 67,134 67,234 67,334 67,434 67,534 67,634 67,734 67,834 67,934 67,934 68,034 68,134 68,234 68,334 68,434 68,534 68,634 68,734 68,834 68,934 68,934 69,034 69,134 69,234 69,334 69,434 69,534 69,634 69,734 69,834 69,934 69,934 70,034 70,134 70,234 70,334 70,434 70,534 70,634 70,734 70,834 70,934 70,934 71,034 71,134 71,234 71,334 71,434 71,534 71,634 71,734 71,834 71,934 71,934 72,034 72,134 72,234 72,334 72,434 72,534 72,634 72,734 72,834 72,934 72,934 73,034 73,134 73,234 73,334 73,434 73,534 73,634 73,734 73,834 73,934 73,934 74,034 74,134 74,234 74,334 74,434 74,534 74,634 74,734 74,834 74,934 74,934 75,034 75,134 75,234 75,334 75,434 75,534 75,634 75,734 75,834 75,934 75,934 76,034 76,134 76,234 76,334 76,434 76,534 76,634 76,734 76,834 76,934 76,934 77,034 77,134 77,234 77,334 77,434 77,534 77,634 77,734 77,834 77,934 77,934 78,034 78,134 78,234 78,334 78,434 78,534 78,634 78,734 78,834 78,934 78,934 79,034 79,134 79,234 79,334 79,434 79,534 79,634 79,734 79,834 79,934 79,934 80,034 80,134 80,234 80,334 80,434 80,534 80,634 80,734 80,834 80,934 80,934 81,034 81,134 81,234 81,334 81,434 81,534 81,634 81,734 81,834 81,934 81,934 82,034 82,134 82,234 82,334 82,434 82,534 82,634 82,734 82,834 82,934 82,934 83,034 83,134 83,234 83,334 83,434 83,534 83,634 83,734 83,834 83,934 83,934 84,034 84,134 84,234 84,334 84,434 84,534 84,634 84,734 84,834 84,934 84,934 85,034 85,134 85,234 85,334 85,434 85,534 85,634 85,734 85,834 85,934 85,934 86,034 86,134 86,234 86,334 86,434 86,534 86,634 86,734 86,834 86,934 86,934 87,034 87,134 87,234 87,334 87,434 87,534 87,634 87,734 87,834 87,934 87,934 88,034 88,134 88,234 88,334 88,434 88,534 88,634 88,734 88,834 88,934 88,934 89,034 89,134 89,234 89,334 89,434 89,534 89,634 89,734 89,834 89,934 89,934 90,034 90,134 90,234 90,334 90,434 90,534 90,634 90,734 90,834 90,934 90,934 91,034 91,134 91,234 91,334 91,434 91,534 91,634 91,734 91,834 91,934 91,934 92,034 92,134 92,234 92,334 92,434 92,534 92,634 92,734 92,834 92,934 92,934 93,034 93,134 93,234 93,334 93,434 														

Table 5.—Personal Income by Major Source
[Millions of dollars, seasonally adjusted]

Line	Item	Montana							Utah						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	15,879	16,160	16,391	16,383	16,572	16,873	17,170	35,013	35,818	36,874	37,055	37,928	38,879	39,420
2	Nonfarm personal income	15,538	15,836	16,085	16,185	16,363	16,672	16,941	34,837	35,642	36,688	36,902	37,767	38,704	39,250
3	Farm income (line 17)	341	324	306	197	208	201	229	175	175	185	153	162	175	171
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	10,268	10,473	10,588	10,529	10,668	10,930	11,174	27,068	27,846	28,819	28,897	29,740	30,663	31,132
5	Less: Personal contributions for social insurance ¹	823	842	850	851	859	882	896	1,820	1,868	1,922	1,926	1,979	2,039	2,065
6	Plus: Adjustment for residence ²	-7	-8	-8	-8	-9	-9	-10	9	8	4	8	7	4	4
7	Equals: Net earnings by place of residence	9,437	9,623	9,730	9,669	9,801	10,039	10,268	25,257	25,986	26,901	26,979	27,768	28,627	29,071
8	Plus: Dividends, interest, and rent ³	3,216	3,236	3,291	3,301	3,318	3,352	3,384	4,694	4,681	4,754	4,748	4,769	4,814	4,859
9	Plus: Transfer payments	3,227	3,302	3,370	3,412	3,452	3,482	3,518	5,061	5,151	5,219	5,328	5,392	5,438	5,490
10	State unemployment insurance benefits	63	62	64	65	69	71	79	65	66	60	72	73	71	75
11	Transfers excluding State unemployment insurance benefits	3,164	3,240	3,306	3,347	3,384	3,411	3,439	4,997	5,085	5,159	5,256	5,319	5,367	5,416
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	7,581	7,763	7,868	7,912	8,011	8,240	8,405	22,041	22,688	23,481	23,601	24,338	25,132	25,541
14	Other labor income	941	959	968	959	962	988	1,004	2,751	2,819	2,909	2,882	2,945	3,030	3,058
15	Proprietors' income ⁴	1,746	1,751	1,752	1,658	1,695	1,702	1,765	2,276	2,338	2,429	2,414	2,457	2,501	2,533
16	Farm proprietors' income	201	182	160	50	59	50	76	83	82	90	57	64	77	71
	Nonfarm proprietors' income	1,545	1,570	1,592	1,609	1,636	1,652	1,689	2,193	2,256	2,339	2,357	2,393	2,424	2,462
Earnings by Industry															
17	Farm	341	324	306	197	208	201	229	175	175	185	153	162	175	171
18	Nonfarm	9,926	10,149	10,282	10,332	10,460	10,729	10,945	26,892	27,671	28,634	28,744	29,578	30,487	30,961
19	Private	7,850	8,057	8,162	8,198	8,314	8,548	8,740	22,105	22,857	23,702	23,767	24,480	25,354	25,797
20	Agricultural services, forestry, fishing, and other ⁵	104	107	109	114	115	119	121	104	111	118	123	128	132	134
21	Mining	272	276	283	277	269	294	302	430	398	410	405	428	396	402
22	Construction	694	718	730	727	730	738	778	1,942	2,060	2,304	2,267	2,260	2,312	2,334
23	Manufacturing	813	827	824	810	860	884	899	4,196	4,332	4,437	4,393	4,619	4,740	4,737
24	Durable goods	527	531	531	522	563	579	574	3,017	3,115	3,167	3,186	3,313	3,423	3,418
25	Nondurable goods	287	296	293	288	297	305	324	1,180	1,217	1,269	1,207	1,306	1,317	1,320
26	Transportation and public utilities	888	928	931	922	906	921	919	2,083	2,172	2,245	2,183	2,231	2,377	2,384
27	Wholesale trade	557	565	577	560	577	595	606	1,586	1,613	1,654	1,750	1,758	1,796	1,830
28	Retail trade	1,310	1,324	1,328	1,338	1,368	1,397	1,426	2,913	2,942	3,064	3,016	3,259	3,227	3,302
29	Finance, insurance, and real estate	508	522	525	534	543	561	577	1,591	1,699	1,751	1,751	1,782	1,844	1,895
30	Services	2,704	2,790	2,857	2,914	2,945	3,038	3,114	7,260	7,530	7,720	7,880	8,016	8,529	8,779
31	Government and government enterprises	2,076	2,092	2,120	2,134	2,146	2,181	2,204	4,787	4,814	4,932	4,977	5,099	5,134	5,165
32	Federal, civilian	531	520	509	520	524	507	505	1,325	1,318	1,290	1,326	1,319	1,287	1,279
33	Military	162	163	163	164	162	155	148	251	252	248	246	246	243	243
34	State and local	1,384	1,409	1,448	1,450	1,460	1,519	1,551	3,211	3,243	3,394	3,403	3,533	3,604	3,643

Line	Item	California							Hawaii						
		1995			1996				1995			1996			
		II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p
Income by Place of Residence															
1	Total personal income (lines 4-11)	757,233	766,269	771,949	783,596	797,077	806,611	818,845	29,175	29,284	29,411	29,417	29,663	29,918	30,129
2	Nonfarm personal income	751,064	760,566	765,782	778,081	791,073	800,247	812,491	29,011	29,129	29,262	29,268	29,512	29,765	29,974
3	Farm income (line 17)	6,169	5,702	6,167	5,515	6,004	6,364	6,354	164	155	149	149	151	153	155
Derivation of Total Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	538,619	546,434	548,356	556,941	568,896	575,383	585,145	21,208	21,156	21,055	21,023	21,197	21,349	21,461
5	Less: Personal contributions for social insurance ¹	37,541	37,969	37,806	38,415	39,135	39,508	40,055	1,385	1,383	1,373	1,368	1,376	1,384	1,387
6	Plus: Adjustment for residence ²	170	178	200	189	192	221	224	0	0	0	0	0	0	0
7	Equals: Net earnings by place of residence	501,247	508,644	510,750	518,715	529,953	536,096	545,314	19,822	19,773	19,682	19,655	19,821	19,965	20,074
8	Plus: Dividends, interest, and rent ³	134,927	135,716	138,445	139,127	139,999	142,200	144,078	4,668	4,647	4,712	4,757	4,775	4,837	4,892
9	Plus: Transfer payments	121,058	121,910	122,754	125,753	127,125	128,314	129,454	4,684	4,684	5,018	5,004	5,066	5,116	5,163
10	State unemployment insurance benefits	3,091	3,053	3,063	3,054	2,930	3,004	2,988	177	185	177	171	169	172	171
11	Transfers excluding State unemployment insurance benefits	117,967	118,857	119,692	122,699	124,195	126,466	4,508	4,678	4,840	4,834	4,896	4,943	4,992	4,992
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	412,840	419,550	420,701	428,979	438,535	443,598	451,364	16,821	16,795	16,741	16,736	16,890	17,019	17,120
14	Other labor income	52,177	52,852	52,892	53,228	53,985	54,323	54,989	2,007	2,007	1,998	1,969	1,981	1,981	1,982
15	Proprietors' income ⁴	73,602	74,033	74,763	74,734	76,376	77,462	78,792	2,380	2,355	2,316	2,318	2,349	2,349	2,359
16	Farm proprietors' income	2,779	2,117	2,429	1,734	2,178	2,487	2,425	2	2	2	0	0	0	0
	Nonfarm proprietors' income	70,822	71,917	72,334	73,000	74,198	74,975	76,368	2,377	2,353	2,314	2,318	2,337	2,349	2,359
Earnings by Industry															
17	Farm	6,169	5,702	6,167	5,515	6,004	6,364	6,354	164	155	149	149	151	153	155
18	Nonfarm	532,450	540,732	542,189	551,426	562,891	569,020	578,791	21,043	21,001	20,906	20,874	21,047	21,196	21,306
19	Private	448,567	456,491	457,786	468,985	478,281	482,421	491,668	15,679	15,725	15,681	15,655	15,739	15,907	16,053
20	Agricultural services, forestry, fishing, and other ⁵	5,585	5,876	5,902	6,170	6,395	6,251	6,304	155	155	149	154	157	157	159
21	Mining</														

and Earnings by Industry, 1995:II–1996:IV—Continued

adjusted at annual rates]

Wyoming							Far West							Alaska							Line
1995			1996				1995			1996				1995			1996				Line
II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	II	III	IV	I ^r	II ^r	III ^r	IV ^p	
9,900 9,816 84	9,980 9,897 84	10,057 9,969 87	10,003 9,957 46	10,153 10,086 66	10,323 10,262 61	10,432 10,359 73	1,033,036 1,024,915 8,120	1,046,713 1,039,013 7,700	1,056,223 1,047,933 8,290	1,070,678 1,062,961 7,718	1,090,208 1,081,821 8,386	1,105,239 1,096,303 8,936	1,122,153 1,113,268 8,885	14,466 14,454 12	14,511 14,499 11	14,551 14,540 12	14,612 14,605 8	14,810 14,802 8	15,061 15,051 9	15,144 15,135 9	12,232 12,222 12,281
6,799 475 -10	6,842 478 -7	6,887 472 -6	6,775 478 -4	6,894 488 -3	7,035 -2	7,106 -3	737,400 52,114	749,144 52,114	753,488 52,066	764,089 52,755	781,615 53,827	793,066 54,529	806,793 55,302	11,761 794	11,810 799	11,779 796	11,784 793	11,965 803	12,232 822	12,281 822	
6,314 2,029 1,557 29	6,357 2,040 1,584 38	6,402 2,062 1,593 29	6,299 2,095 1,622 29	6,412 2,119 1,645 32	6,544 2,142 1,660 32	6,614 181,921 165,951 33	685,163 182,895 167,647 4,765	666,171 186,451 169,195 4,758	700,576 187,289 172,937 4,756	710,453 188,401 174,934 4,687	726,872 191,152 174,479 4,691	737,608 193,529 176,479 4,707	750,533 10,211 178,091 99	10,251 10,227 2,521 72	10,251 10,227 2,538 82	10,229 10,396 2,578 82	10,629 10,779 2,634 97	10,676 10,779 2,667 99	12,232 12,222 12,281 822		
1,528	1,546	1,565	1,593	1,613	1,627	1,643	161,186	162,869	164,437	168,181	170,247	171,788	173,384	2,422	2,466	2,479	2,537	2,564	2,584	2,605	17
5,236 608 955 11 944	5,271 610 961 10 951	5,306 613 969 12 957	5,248 598 929 -31 960	5,332 603 958 -11 969	5,455 614 966 -18 983	5,496 616 995 -6 1,001	569,697 70,221 97,482 -3 94,026	579,784 71,187 98,173 -18 95,385	582,974 71,349 99,165 -3 95,978	592,825 71,688 99,576 -6 97,021	606,972 72,784 101,859 -5 98,698	616,116 73,498 103,452 -5 99,812	627,133 74,465 105,195 -8 101,676	9,238 1,114 1,410 -8 1,402	9,273 1,122 1,415 -9 1,407	9,257 1,117 1,405 -4 1,397	9,265 1,110 1,408 -5 1,404	9,410 1,106 1,449 -6 1,444	9,654 1,120 1,457 -6 1,451	9,682 1,120 1,479 -6 1,473	
84	84	87	46	66	61	73	8,120	7,700	8,290	7,718	8,386	8,936	8,885	12	11	12	8	9	9	17	
6,715 5,123 63 1,068	6,758 5,160 65 1,063	6,800 5,207 64 1,067	6,729 5,138 68 1,003	6,827 5,233 71 1,026	6,974 5,360 73 1,028	7,033 5,423 74 1,032	729,279 609,471 79,05 1,032	741,444 620,945 8,238 3,986	745,198 624,109 8,262 4,096	756,371 637,138 8,487 4,074	773,229 651,130 8,879 4,277	784,130 659,484 8,860 4,119	797,908 672,647 8,244 4,076	11,750 8,188 254 4,138	11,798 8,247 260 867	11,768 8,208 275 914	11,776 8,284 276 934	11,957 8,332 280 1,027	12,222 8,396 280 874		
511 327 151 176 651	520 330 152 178 656	514 333 156 178 637	508 386 158 228 648	504 403 166 237 667	531 400 175 237 662	542 408 171 237 47,848	41,093 111,645 113,762 34,541 48,219	42,598 113,116 115,191 34,654 49,660	42,734 118,816 118,816 34,456 48,875	43,014 119,196 121,052 34,565 50,197	43,668 120,562 125,656 35,556 50,197	44,627 937 956 35,865 50,515	937 904 966 454 1,198	956 866 660 450 1,153	934 863 645 404 1,146	934 874 608 443 1,218	937 920 609 424 1,182				
236 702 268 1,297 1,591	241 699 279 1,307 1,598	248 703 280 1,321 1,593	226 704 292 1,314 1,592	239 716 281 1,344 1,594	252 724 306 1,377 1,615	253 738 314 1,399 1,610	45,445 70,811 50,568 235,048 119,808	46,431 71,741 51,462 235,408 120,499	46,787 72,267 50,918 236,428 121,089	48,078 74,154 52,258 245,316 119,233	49,803 74,344 53,366 250,508 122,098	49,797 75,987 53,914 256,088 124,647	50,344 1,156 423 262,657 1,198	356 1,141 427 2,363 1,153	352 1,141 420 2,407 1,146	355 1,132 422 2,407 1,182	362 1,168 423 2,453 1,177				
293 128 1 1	286 130 1 1	284 131 1 1	294 134 1 1	288 131 1 1	279 128 1 1	277 127 10,556 1,031	20,289 19,974 10,480 1,031	20,210 19,974 10,341 1,031	20,203 19,986 10,132 1,031	20,036 19,886 10,007 1,031	20,036 19,796 10,027 1,031	20,036 19,787 10,027 1,031	20,036 19,786 10,027 1,031	20,036 19,785 10,027 1,031	20,036 19,784 10,027 1,031	20,036 19,783 10,027 1,031	20,036 19,782 10,027 1,031				

Nevada									Oregon									Washington									Line				
1995			1996			1995			1996			1995			1996			1995			1996			1995							
II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P	II	III	IV	I ^r	II ^r	III ^r	IV ^P				
36,894	37,804	38,315	39,391	40,375	41,241	42,200	66,981	68,555	70,046	70,516	71,908	73,482	74,585	128,287	130,290	131,950	133,147	136,376	138,926	141,250	142,250	143,250	144,250	145,250	146,250	147,250	148,250				
36,848	37,759	38,270	39,342	40,325	41,188	42,149	66,450	68,010	69,478	69,960	71,345	72,914	74,015	127,088	129,050	130,602	131,705	134,765	137,137	139,503	141,250	142,250	143,250	144,250	145,250	146,250	147,250	148,250			
46	45	45	49	50	53	51	531	545	569	556	562	569	570	1,199	1,240	1,348	1,441	1,611	1,789	1,747	1,811	1,875	1,939	1,993	2,047	2,101	2,155				
27,537	28,473	28,884	29,842	30,791	31,575	32,464	47,834	49,198	50,332	50,636	51,907	53,390	54,326	90,441	92,073	93,080	93,863	96,859	99,136	101,117	103,100	105,083	107,066	109,049	111,032	113,015	115,098	117,081			
1,664	1,724	1,743	1,795	1,848	1,891	1,938	3,513	3,615	3,682	3,691	3,778	3,890	3,946	6,505	6,623	6,666	6,693	6,887	7,033	7,155	7,273	7,391	7,515	7,633	7,751	7,869	7,987	8,105			
-558	-584	-595	-619	-643	-666	-688	-1,079	-1,129	-1,171	-1,179	-1,210	-1,259	-1,282	-1,389	1,436	1,478	1,511	1,555	1,573	1,591	1,609	1,627	1,645	1,663	1,681	1,699	1,717	1,735	1,753	1,771	
25,315	26,164	26,547	27,428	28,300	29,018	29,838	43,242	44,454	45,479	45,767	46,919	48,241	49,098	85,325	86,886	87,892	88,659	91,483	93,658	95,534	97,411	99,289	101,167	103,045	104,923	106,791	108,659	110,527	112,395		
6,217	6,217	6,306	6,326	6,362	6,438	6,507	12,321	12,473	12,750	12,758	12,827	12,970	13,101	22,054	22,121	22,491	22,572	22,849	23,127	23,405	23,683	23,961	24,239	24,517	24,795	25,073	25,351	25,629	25,907		
5,361	5,423	5,461	5,637	5,713	5,785	5,855	11,418	11,628	11,817	11,992	12,161	12,271	12,386	20,908	21,256	21,566	21,916	22,206	22,537	22,855	23,173	23,491	23,809	24,127	24,445	24,763	25,081	25,399	25,717		
138	145	140	138	132	144	152	392	405	405	408	434	437	441	868	917	893	888	922	852	870	888	906	924	942	960	978	996	1014	1032		
5,223	5,278	5,322	5,499	5,580	5,641	5,704	11,026	11,223	11,413	11,584	11,727	11,834	11,945	20,040	20,367	20,674	21,028	21,475	21,872	22,281	22,689	23,097	23,495	23,893	24,291	24,699	25,097	25,495	25,893		
22,233	23,033	23,384	24,168	24,974	25,608	26,330	37,512	38,665	39,579	39,810	40,893	42,191	42,948	71,054	72,469	73,314	73,868	76,270	78,046	79,690	81,358	83,026	84,694	86,362	88,030	89,698	91,366	93,034			
2,339	2,409	2,433	2,493	2,554	2,615	2,676	4,560	4,680	4,775	4,747	4,832	4,962	5,024	8,118	8,133	8,141	8,149	8,337	8,496	8,654	8,812	8,970	9,138	9,296	9,454	9,612	9,770	9,928	10,086		
2,965	3,031	3,068	3,182	3,263	3,352	3,458	5,762	5,853	5,978	6,080	6,181	6,237	6,353	11,362	11,486	11,633	11,854	12,252	12,594	12,754	13,031	13,299	13,557	13,815	14,073	14,331	14,589	14,847	15,105		
6	5	4	7	8	10	8	118	110	116	98	99	99	93	542	546	627	711	871	1,039	987	1,155	1,313	1,471	1,630	1,788	1,946	2,104	2,262			
2,959	3,026	3,065	3,174	3,256	3,342	3,450	5,644	5,744	5,863	5,982	6,082	6,139	6,260	10,821	10,939	11,007	11,143	11,381	11,555	11,763	12,021	12,279	12,537	12,795	13,053	13,311	13,569	13,827	14,085		
46	45	45	49	50	53	51	531	545	569	556	562	569	570	1,199	1,240	1,348	1,441	1,611	1,789	1,747	1,905	1,963	2,021	2,079	2,137	2,195	2,253	2,311	2,369		
27,492	28,428	28,840	29,793	30,742	31,523	32,412	47,303	48,653	49,764	50,080	51,344	52,822	53,756	89,242	90,832	91,732	92,421	95,248	97,348	99,370	101,300	103,228	105,156	107,084	108,012	109,940	111,868	113,796	115,724	117,652	
23,819	24,705	25,024	25,918	26,760	27,503	28,310	39,968	41,235	42,219	42,550	43,704	45,025	45,892	73,249	74,542	75,150	75,746	78,369	80,296	82,327	84,255	86,183	88,111	90,039	91,967	93,895	95,823	97,751	99,679		
147	157	158	185	190	197	199	531	545	561	577	588	615	623	1,242	1,252	1,230	1,141	1,271	1,329	1,387	1,445	1,503	1,561	1,619	1,677	1,735	1,793	1,851	1,909		
714	750	766	813	821	841	855	73	74	77	71	79	78	80	179	181	177	167	172	186	192	198	204	210	216	222	228	234	240	246		
2,632	2,776	2,854	3,369	3,354	3,569	3,717	3,194	3,358	3,630	3,904	3,864	3,839	3,932	5,999	5,994	5,941	5,977	6,136	6,355	6,439	6,621	6,809	7,097	7,285	7,473	7,661	7,849	8,037	8,225	8,413	
1,338	1,359	1,372	1,350	1,520	1,489	1,553	9,236	9,564	9,665	9,689	10,038	10,268	10,366	15,733	15,637	15,537	15,437	16,865	17,466	18,064	18,668	19,266	19,866	20,466	21,064	21,664	22,264	22,864	23,464		
864	892	873	905	994	993	1,044	7,005	7,308	7,402	7,480	7,798	7,984	8,149	11,638	11,470	10,931	11,807	12,182	12,478	13,223	13,511	13,799	14,087	14,375	14,663	14,951	15,239	15,527			
473	467	499	445	526	496	509	2,230	2,255	2,263	2,209	2,241	2,283	2,217	4,095	4,167	4,258	4,058	4,221	4,309	4,387	4,465	4,543	4,621	4,700	4,778	4,856	4,934	5,012	5,090	5,168	
1,636	1,666	1,722	1,750	1,774	1,913	1,928	3,090	3,176	3,286	3,273	3,277	3,380	3,377	6,275	6,385	6,478	6,449	6,674	6,859	6,579	6,615	6,797	6,885	7,063	7,151	7,239	7,327	7,415	7,503	7,591	
1,176	1,221	1,241	1,279	1,331	1,394	1,425	3,533	3,721	3,727	3,650	3,714	4,009	4,085	5,750	5,871	6,003	5,925	6,039	6,390	6,555	6,721	6,899	7,077	7,255	7,433	7,611	7,789	7,967	8,145	8,323	
2,644	2,716	2,778	2,875	3,006	3,048	3,158	5,326	5,396	5,428	5,536	5,655	5,770	5,905	9,007	9,081	9,146	9,174	9,408	9,498	9,667	9,845	10,023	10,201	10,379	10,557	10,735	10,915	11,093	11,271		
1,503	1,662	1,593	1,638	1,743	1,751	1,794	2,862	2,948	3,029	3,034	3,162	3,248	3,350	5,109	5,256	5,372	5,508	5,686	5,864	15,992	16,290	16,542	16,675	16,879	17,052	17,230	17,408	17,586	17,764		
12,029	12,398	12,540	12,661	13,020	13,303	13,681	12,122	12,452	12,814	12,817	13,327	13,819	14,175	23,955	24,885	25,654	25,741	26,805	27,743	28,423	29,101	29,779	30,457	31,135	31,813	32,491	33,169	33,847	34,525		
3,672	3,723	3,815	3,874	3,982	4,020	4,102	7,335	7,418	7,545	7,530	7,640	7,796	7,864	15,992	16,290	16,542	16,675	16,879	17,052	17,230	17,408	17,586	17,764	17,942	18,120	18,298	18,476	18,654	18,832		
617	616	616	628	632	632	635	1,352	1,318	1,296	1,334	1,319	1,286	1,315	3,005	3,009	3,068	3,070	3,034	3,036	3,088	3,090	3,052	3,053	3,015	3,026	3,084	3,086	3,154	3,156	3,224	
272	275	276	278	273	272	272	142	139	138	147	138	137	136	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,727		
2,783	2,832	2,924	2,968	3,078	3,120	3,198	5,842	5,961	6,111	6,048	6,183	6,374	6,413	11,260	11,563	11,765	11,733	11,956	12,180	12,202	12,378	12,556	12,734	12,912	13,089	13,267	13,445	13,623	13,801		

BEA INFORMATION

The economic information prepared by the Bureau of Economic Analysis (BEA) is available in news releases, in publications, on computer diskettes, on CD-ROM's, and on the Internet. For a description of these products in the free *User's Guide to BEA Information*, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9900. The *User's Guide* and other information are also available on BEA's home page at <http://www.bea.doc.gov>.

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Presents summary and detailed make and use tables for industries and commodities; tables showing commodity- and industry-output-requirements per dollar of commodity demanded; and tables showing the input-output (I-O) commodity composition of personal consumption expenditures and producers' durable equipment expenditures in the national income and product accounts. Presents concepts and methods used in the 1987 benchmark accounts; concordance between I-O and 1987 Standard Industrial Classification codes; description of the components of the measures of output, intermediate inputs, and value added; and mathematical derivation of total requirements tables. (468 pages) \$29.00, stock no. 003-010-00251-4.

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benchmark surveys. Benchmark surveys are conducted every 5 years and are BEA's most comprehensive surveys in terms of both the number of companies covered and the amount of information gathered. The data are classified by industry of affiliate and by country of ultimate beneficial owner, and selected data are classified by State. Provides information about the coverage, the concepts and definitions, and the classifications used in the survey. (312 pages) \$20.00, stock no. 003-010-00259-0.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1996) Two publications: One presents the revised estimates for 1993, and the other, the preliminary estimates for 1994 from BEA's annual surveys of the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. The estimates are presented by industry of the U.S. affiliate and by country of the ultimate beneficial owner (UBO) and for selected estimates, by industry of UBO and by State. **Preliminary 1994 Estimates** (108 pages) \$8.50, stock no. 003-010-00261-1; **Revised 1993 Estimates** (108 pages) \$8.50, stock no. 003-010-00260-3.

Foreign Direct Investment in the United States: Establishment Data for Manufacturing, 1991. (1994) A joint effort by BEA and the Bureau of the Census. Presents the most recently available data for foreign-owned U.S. manufacturing establishments (plants) by detailed industry (up to 459 industries), by State, and by country of investor. Includes data on the number of plants, value added, shipments, employment, total employee compensation, employee benefits, the hourly wage rates of production workers, the cost of materials and energy used, inventories by stage of fabrication, and expenditures for new plant and equipment. (220 pages) \$14.00, stock no. 003-010-00250-6.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results. (1997) Presents preliminary results from the latest benchmark survey of the worldwide operations of U.S. multinational companies. Contains detailed 1994 data on the operations of U.S. parent companies and their foreign affiliates in 103 tables organized by country and by industry. (140 pages) \$14.00, stock no. 003-010-00263-8.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1993 Estimates. (1996) Provides revised results for 1993 from BEA's annual survey of the worldwide operations of U.S. multinational companies. Contains information on the financial structure and operations of U.S. parent companies and their foreign affiliates. Data are classified by country and industry of affiliate and by industry of U.S. parent. (120 pages) \$11.00, stock no. 003-010-00262-0.

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on April 30, 1997 and include the "advance" estimates for the first quarter of 1997.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. Some of the lines in tables 1.10 and 1.16 have not been available since the comprehensive NIPA revision; they are shown in this issue for the first time.

A number of quarterly and "annual only" tables containing revised data appear in the section "Revised and Newly Available NIPA Estimates, 1991–95" elsewhere in this issue; that section also presents the "annual only" tables 1.13 and 5.3 for the first time since the comprehensive revision. For a guide to which issues of the SURVEY OF CURRENT BUSINESS contain the "annual only" NIPA tables, see the headnote to that section.

The selected NIPA tables are available electronically on the day of the gross domestic product (GDP) news release by subscription from STAT-USA's Economic Bulletin Board and Internet services; for information, call (202) 482-1986. The tables are also available on printouts or diskettes; for subscription information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-9700.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Gross domestic product	7,253.8	7,576.1	7,350.6	7,426.8	7,545.1	7,616.3	7,716.1	7,866.0
Personal consumption expenditures	4,924.9	5,151.4	4,990.5	5,060.5	5,139.4	5,165.4	5,240.3	5,346.4
Durable goods	606.4	632.1	612.8	625.2	637.6	630.5	635.2	661.1
Non durable goods	1,485.9	1,545.1	1,494.2	1,522.1	1,544.7	1,546.5	1,566.8	1,600.2
Services	2,832.6	2,974.3	2,883.5	2,913.2	2,957.1	2,988.5	3,038.3	3,085.1
Gross private domestic investment	1,065.3	1,117.0	1,064.0	1,068.9	1,096.0	1,156.2	1,146.6	1,202.8
Fixed investment	1,028.2	1,101.5	1,046.2	1,070.7	1,088.0	1,119.6	1,127.8	1,151.8
Nonresidential	738.5	791.1	749.7	769.0	773.8	807.0	814.5	833.3
Structures	199.7	214.3	204.0	208.4	207.4	213.5	227.8	234.3
Producers' durable equipment	538.8	576.8	545.7	560.6	566.3	593.5	586.7	599.0
Residential	289.8	310.5	296.5	301.7	314.2	312.6	313.3	318.5
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	51.0
Net exports of goods and services	-94.7	-98.7	-67.2	-86.3	-99.2	-120.2	-89.1	-111.4
Exports	807.4	855.2	837.0	839.5	850.0	844.3	887.0	899.3
Goods	581.4	614.9	604.5	603.6	610.4	605.4	640.2	648.0
Services	225.9	240.3	232.5	235.9	239.7	239.0	246.8	251.3
Imports	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,010.6
Goods	757.0	802.2	759.0	776.7	798.2	812.1	821.6	853.1
Services	145.1	151.7	145.2	149.2	151.0	152.5	154.4	157.5
Government consumption expenditures and gross investment	1,358.3	1,406.4	1,363.4	1,383.7	1,408.8	1,414.8	1,418.3	1,428.2
Federal	516.6	523.1	507.7	518.6	529.6	525.5	518.5	519.9
National defense	345.5	347.1	337.1	343.9	353.7	348.8	341.9	336.6
Nondefense	171.0	176.0	170.6	174.7	175.8	176.7	183.7	183.3
State and local	841.7	883.3	855.7	865.1	879.2	889.3	899.8	908.3

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

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Gross domestic product	6,742.2	6,906.8	6,780.2	6,813.8	6,892.1	6,928.1	6,993.3	7,089.4
Personal consumption expenditures	4,577.8	4,690.7	4,609.4	4,649.1	4,687.6	4,693.5	4,732.5	4,806.0
Durable goods	579.8	611.4	587.5	599.2	615.6	611.6	619.1	647.9
Non durable goods	1,421.9	1,442.0	1,423.2	1,436.1	1,440.9	1,442.2	1,448.6	1,470.9
Services	2,577.0	2,638.3	2,599.3	2,614.7	2,632.3	2,640.6	2,665.6	2,689.0
Gross private domestic investment	1,009.4	1,056.6	1,004.3	1,011.4	1,038.1	1,093.1	1,083.9	1,139.4
Fixed investment	975.9	1,042.1	988.5	1,013.3	1,031.1	1,057.5	1,066.6	1,092.7
Nonresidential	714.3	766.8	723.3	743.5	750.5	781.4	792.0	814.6
Structures	181.1	190.0	183.2	186.6	184.9	188.6	199.8	204.4
Producers' durable equipment	534.5	578.6	541.4	558.3	567.5	595.0	593.7	611.9
Residential	262.8	276.7	266.3	271.1	281.5	277.8	276.6	280.3
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	46.1
Net exports of goods and services	-107.6	-113.6	-84.9	-104.0	-114.7	-137.4	-98.4	-130.3
Exports	775.4	825.9	803.1	806.7	817.9	816.1	862.9	879.9
Goods	565.9	608.8	588.8	590.9	600.6	601.1	642.6	656.8
Services	210.4	218.2	215.3	216.7	218.3	216.1	221.7	224.6
Imports	883.0	939.5	888.0	910.7	932.6	953.5	961.3	1,010.1
Goods	744.7	796.3	750.0	768.4	789.9	810.0	817.0	861.6
Services	138.8	143.8	138.5	142.8	143.2	144.1	145.0	149.3
Government consumption expenditures and gross investment	1,260.2	1,270.6	1,249.6	1,254.7	1,278.2	1,276.1	1,273.4	1,271.6
Federal	472.3	467.1	456.2	462.9	473.4	469.3	462.9	458.8
National defense	319.6	313.9	308.8	311.9	319.4	314.9	309.4	301.3
Nondefense	152.3	152.8	147.0	150.6	153.7	153.9	153.1	156.8
State and local	788.6	804.3	794.4	792.6	805.5	807.7	811.4	813.9
Residual	-9	-1.7	-2	-2	-1.7	-1.4	-3.4	-3.6

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

Table 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Gross domestic product	7,253.8	7,576.1	7,350.6	7,426.8	7,545.1	7,616.3	7,716.1	7,866.0		
Final sales of domestic product	7,216.7	7,560.7	7,332.8	7,428.6	7,537.1	7,579.6	7,697.4	7,815.0		
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	51.0		
Goods	2,699.2	2,799.8	2,715.8	2,747.5	2,790.1	2,821.6	2,839.9	2,922.0		
Final sales	2,662.2	2,784.4	2,698.0	2,749.3	2,782.0	2,785.0	2,821.1	2,871.0		
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	51.0		
Durable goods	1,182.1	1,232.3	1,193.6	1,204.4	1,229.1	1,260.1	1,235.7	1,285.7		
Final sales	1,147.3	1,219.6	1,166.4	1,192.1	1,219.1	1,225.5	1,241.7	1,263.2		
Change in business inventories	34.8	12.7	27.3	12.3	9.9	34.7	-6.0	22.5		
Nondurable goods	1,517.1	1,567.5	1,522.2	1,543.1	1,561.0	1,561.5	1,604.3	1,636.4		
Final sales	1,514.9	1,564.8	1,531.7	1,557.1	1,562.9	1,559.5	1,579.5	1,607.9		
Change in business inventories	2.2	2.7	-9.4	-14.0	-1.9	2.0	24.8	28.5		
Services	3,926.9	4,105.2	3,992.4	4,027.9	4,087.0	4,122.0	4,183.8	4,240.9		
Structures	627.6	671.1	642.3	651.4	668.0	672.6	692.5	703.1		
Addenda:										
Motor vehicle output	262.4	260.5	263.1	242.6	270.6	269.7	258.9	261.8		
Gross domestic product less motor vehicle output	6,991.3	7,315.6	7,087.5	7,184.2	7,274.5	7,346.6	7,457.2	7,604.2		

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

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	7,253.8	7,576.1	7,350.6	7,426.8	7,545.1	7,616.3	7,716.1	7,866.0		
Less: Exports of goods and services	807.4	855.2	837.0	839.5	850.0	844.3	887.0	899.3		
Plus: Imports of goods and services	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,010.6		
Equals: Gross domestic purchases	7,348.4	7,674.8	7,417.8	7,513.2	7,644.3	7,736.5	7,805.2	7,977.4		
Less: Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	51.0		
Equals: Final sales to domestic purchasers	7,311.4	7,659.3	7,400.0	7,514.9	7,636.2	7,699.8	7,786.4	7,926.3		

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	7,253.8	7,576.1	7,350.6	7,426.8	7,545.1	7,616.3	7,716.1	7,866.0		
Business ¹	6,078.2	6,360.6	6,162.1	6,226.3	6,334.6	6,394.2	6,487.1	6,618.3		
Nonfarm	5,999.6	6,262.3	6,079.8	6,137.3	6,237.0	6,290.3	6,384.7	6,517.8		
Nonfarm less housing	5,375.0	5,611.0	5,440.4	5,496.9	5,591.6	5,634.9	5,720.8	5,847.3		
Housing	624.6	651.3	639.4	640.4	645.4	655.4	663.9	670.5		
Farm	78.6	98.3	82.2	89.1	97.6	103.9	102.5	100.6		
Households and institutions	323.0	340.9	329.6	333.5	338.3	343.2	348.5	354.9		
Private households	11.1	11.7	11.3	11.5	11.6	11.8	12.0	12.2		
Nonprofit institutions	311.8	329.1	318.2	322.0	326.7	331.4	336.5	342.7		
General government ²	852.6	874.7	859.0	867.0	872.2	878.9	880.5	892.7		
Federal	278.2	277.0	276.8	279.0	277.8	276.6	274.5	279.6		
State and local	574.4	597.7	582.2	588.0	594.4	602.3	606.1	613.1		

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.4.—Real Gross Domestic Product by Major Type of Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Gross domestic product	6,742.2	6,906.8	6,780.2	6,813.8	6,892.1	6,928.1	6,993.3	7,089.4		
Final sales of domestic product	6,708.9	6,892.1	6,764.2	6,815.2	6,884.7	6,892.7	6,975.9	7,043.3		
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	46.1		
Residual	.6	1.1	2.3	2.1	.7	1.3	.3	0		
Goods	2,588.5	2,662.0	2,596.9	2,615.2	2,646.7	2,681.8	2,704.2	2,775.1		
Final sales	2,555.1	2,647.7	2,581.5	2,617.6	2,640.0	2,646.2	2,687.1	2,728.4		
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	46.1		
Durable goods	1,157.4	1,212.0	1,169.1	1,177.9	1,205.0	1,240.2	1,224.9	1,277.6		
Final sales	1,124.1	1,200.3	1,143.0	1,166.3	1,196.4	1,206.9	1,231.6	1,256.4		
Change in business inventories	32.8	12.1	25.8	11.8	9.3	33.0	-5.6	21.3		
Nondurable goods	1,432.3	1,451.9	1,429.4	1,438.7	1,443.7	1,444.2	1,481.1	1,500.0		
Final sales	1,431.8	1,449.5	1,439.4	1,452.6	1,445.7	1,441.7	1,458.1	1,474.8		
Change in business inventories	-3	1.5	-12.0	-15.2	-2.6	1.2	22.6	24.8		
Services	3,583.9	3,649.2	3,605.6	3,614.2	3,648.8	3,652.0	3,681.7	3,702.5		
Structures	571.8	598.3	579.4	586.4	598.8	597.5	610.5	616.7		
Residual	-1.9	-4.1	-1.0	-2.3	-4.3	-4.2	-5.6	-7.1		
Addenda:										
Motor vehicle output	235.1	229.3	233.6	215.4	238.2	236.2	227.3	228.7		
Gross domestic product less motor vehicle output	6,507.2	6,678.0	6,546.7	6,599.2	6,654.0	6,692.1	6,766.7	6,861.5		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business 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.

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

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1992) dollars]

Gross domestic product	6,742.2	6,906.8	6,780.2	6,813.8	6,892.1	6,928.1	6,993.3	7,089.4		
Business ¹	5,662.7	5,824.0	5,705.1	5,741.1	5,806.9	5,840.9	5,907.3	5,999.0		
Nonfarm	5,587.2	5,740.7	5,630.0	5,662.4	5,724.5	5,754.3	5,821.6	5,912.5		
Nonfarm less housing	5,013.4	5,159.0	5,049.4	5,085.0	5,146.2	5,170.8	5,234.2	5,323.7		
Housing	573.8	581.8	580.7	577.4	578.6	583.7	587.6	589.6		
Farm	75.3	83.4	74.7	78.6	82.4	86.7	85.9	86.6		
Households and institutions	302.5	309.2	305.0	305.5	308.4	310.1	312.5	315.5		
Private households	10.1	10.3	10.2	10.3	10.3	10.3	10.4	10.5		
Nonprofit institutions	292.3	298.8	294.8	295.3	298.1	299.8	302.2	305.0		
General government ²	777.5	774.6	770.8	768.0	777.7	778.1	774.7	776.3		
Federal	246.4	238.5	238.6	237.8	240.3	239.0	236.1	235.7		
State and local	531.7	536.9	533.0	530.0	538.1	539.9	539.5	541.6		
Residual	-8	-1.9	-1.2	-1.5	-2.0	-2.1	-2.6	-2.8		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8B.

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Gross domestic product	7,253.8	7,576.1	7,350.6	7,426.8	7,545.1	7,616.3	7,716.1	7,866.0		
Plus: Receipts of factor income from the rest of the world	208.3	228.4	213.4	220.4	223.9	226.4	242.9	.....	
Less: Payments of factor income to the rest of the world	215.3	237.3	219.7	220.6	231.4	243.8	253.5	.....	
Equals: Gross national product	7,246.7	7,567.1	7,344.3	7,426.6	7,537.5	7,598.9	7,705.6	.....	
Less: Consumption of fixed capital	811.1	845.5	833.1	831.4	839.8	851.0	859.8	869.0		
Private	664.4	696.4	685.0	683.1	691.2	701.6	709.8	717.7		
Capital consumption allowances	660.9	699.1	676.9	683.6	693.8	704.3	714.8	725.3		
Less: Capital consumption adjustment	-3.5	2.7	-8.1	5	2.6	2.7	5.0	7.6		
Government	146.7	149.1	148.2	148.4	148.6	149.4	150.0	151.3		
General government	125.3	126.8	126.4	126.4	126.4	126.9	127.2	128.3		
Government enterprises	21.3	22.4	21.8	22.0	22.2	22.5	22.8	23.0		
Equals: Net national product	6,435.7	6,721.6	6,511.1	6,595.2	6,697.7	6,747.9	6,845.7	.....	
Less: Indirect business tax and nontax liability	595.5	617.9	604.1	604.1	608.7	614.6	644.0	629.8		
Business transfer payments	30.8	32.2	31.2	31.5	32.4	32.2	32.6	33.3		
Statistical discrepancy	-1.5	-75.1	-47.0	-50.6	-58.1	-98.7	-93.2	.....	
Plus: Subsidies less current surplus of government enterprises	18.2	17.5	16.8	17.3	17.6	16.8	18.3	17.7		
Equals: National income	5,828.9	6,164.2	5,939.7	6,027.5	6,132.2	6,216.6	6,280.6	.....	
Less: Corporate profits with inventory valuation and capital consumption adjustments	604.8	670.2	628.3	661.2	672.1	677.3	670.1	.....	
Net interest	403.6	403.3	401.9	399.5	402.3	405.6	405.7	.....	
Contributions for social insurance	660.0	689.7	668.6	676.0	686.2	694.4	702.2	717.8		
Wage accruals less disbursements	2.7	0	.9	1.9	0	0	-1.9	1.9		
Plus: Personal interest income	717.1	738.2	727.2	726.1	733.1	742.9	750.5	758.3		
Personal dividend income	214.8	230.6	221.7	226.6	229.3	231.5	234.8	240.0		
Government transfer payments to persons	1,000.0	1,056.7	1,018.7	1,040.1	1,052.6	1,062.1	1,071.9	1,097.2		
Business transfer payments to persons	22.6	23.0	22.7	22.9	23.0	23.1	23.2	23.3		
Equals: Personal income	6,112.4	6,449.5	6,230.2	6,304.5	6,409.6	6,498.9	6,584.9	6,701.3		
Addenda:										
Gross domestic income	7,255.2	7,651.2	7,397.6	7,477.4	7,603.2	7,715.0	7,809.3	.....	
Gross national income	7,248.2	7,642.3	7,391.3	7,477.2	7,595.6	7,697.6	7,798.7	.....	
Net domestic product	6,442.7	6,730.6	6,517.5	6,595.4	6,705.3	6,765.3	6,856.3	6,996.9		

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Gross domestic product	6,742.2	6,906.8	6,780.2	6,813.8	6,892.1	6,928.1	6,993.3	7,089.4		
Plus: Receipts of factor income from the rest of the world	194.2	209.2	197.6	203.2	205.4	207.0	221.0	.....	
Less: Payments of factor income to the rest of the world	199.7	215.9	202.4	202.3	211.1	221.4	229.0	.....	
Equals: Gross national product	6,736.4	6,899.7	6,775.0	6,814.4	6,886.1	6,913.3	6,985.0	.....	
Less: Consumption of fixed capital	757.0	783.7	772.9	772.2	779.5	787.5	795.8	805.9		
Private	623.4	648.9	638.7	637.6	645.0	652.7	660.5	670.1		
Government	133.6	134.7	134.1	134.5	134.3	134.7	135.1	135.6		
General government	113.9	114.3	114.1	114.4	114.1	114.3	114.6	114.9		
Government enterprises	19.7	20.3	20.0	20.1	20.3	20.4	20.6	20.7		
Equals: Net national product	5,979.4	6,115.2	6,001.3	6,041.5	6,106.0	6,125.0	6,188.3	.....	
Addenda:										
Gross domestic income ¹	6,743.4	6,975.3	6,823.5	6,860.2	6,945.2	7,017.9	7,077.8	.....	
Gross national income ²	6,737.6	6,968.1	6,818.4	6,860.8	6,939.1	7,003.2	7,069.4	.....	
Net domestic product	5,985.1	6,122.3	6,006.4	6,040.9	6,112.0	6,139.7	6,196.7	6,282.8		

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

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

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
	IV	I	II	III	IV	I				
Gross national product	6,736.4	6,899.7	6,775.0	6,814.4	6,886.1	6,913.3	6,985.0	.....	
Less: Exports of goods and services and receipts of factor income from the rest of the world	970.4	1,036.0	1,001.4	1,010.8	1,024.1	1,024.0	1,085.0	.....	
Plus: Command-basis exports of goods and services and receipts of factor income ¹	985.9	1,053.0	1,020.9	1,030.6	1,042.1	1,043.1	1,096.2	.....	
Equals: Command-basis gross national product	6,751.8	6,916.7	6,794.5	6,834.2	6,904.0	6,932.5	6,996.2	.....	
Addendum:										
Terms of trade ²	101.6	101.6	101.9	102.0	101.8	101.9	101.0	.....	

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

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
National income	5,828.9	6,164.2	5,939.7	6,027.5	6,132.2	6,216.6	6,280.6	.....
Compensation of employees	4,222.7	4,448.5	4,301.1	4,344.3	4,420.9	4,482.9	4,546.0	4,637.5	
Wage and salary accruals	3,433.2	3,630.1	3,501.1	3,540.2	3,606.5	3,659.6	3,714.2	3,794.4	
Government	621.7	641.2	626.9	634.0	638.9	644.6	647.2	656.7	
Other	2,811.5	2,988.9	2,874.2	2,906.1	2,967.5	3,015.1	3,067.0	3,137.8	
Supplements to wages and salaries	789.5	818.4	800.1	804.1	814.4	823.3	831.8	843.0	
Employer contributions for social insurance	365.5	382.2	369.8	375.0	380.4	384.6	388.8	396.9	
Other labor income	424.0	436.2	430.2	429.1	434.0	438.6	442.9	446.1	
Proprietors' income with inventory valuation and capital consumption adjustments	486.1	527.3	494.9	508.1	524.6	535.6	540.9	548.7	
Farm	27.9	44.7	30.1	36.6	44.1	50.1	47.9	45.1	
Proprietors' income with inventory valuation adjustment	35.8	52.4	37.9	44.4	51.9	57.9	55.5	52.7	
Capital consumption adjustment	-7.9	-7.8	-7.8	-7.8	-7.8	-7.8	-7.7	-7.6	
Nonfarm	458.2	482.6	464.8	471.5	480.5	485.5	493.1	503.6	
Proprietors' income	434.6	457.2	439.6	446.4	455.2	459.4	467.7	476.8	
Inventory valuation adjustment	-1.8	-8	-8	-1.3	-1.2	-1	-0.7	0	
Capital consumption adjustment	25.4	26.3	26.0	26.3	26.5	26.2	26.0	26.8	
Rental income of persons with capital consumption adjustment	111.7	115.0	113.5	114.5	112.4	115.2	117.9	116.2	
Rental income of persons	158.7	162.1	164.7	160.9	159.0	162.7	165.6	164.1	
Capital consumption adjustment	-47.0	-47.1	-51.2	-46.5	-46.7	-47.4	-47.7	-47.8	
Corporate profits with inventory valuation and capital consumption adjustments	604.8	670.2	628.3	661.2	672.1	677.3	670.1	.....
Corporate profits with inventory valuation adjustment	570.8	631.0	595.3	624.8	633.5	637.6	627.9	.....
Profits before tax	598.9	639.9	604.2	642.2	644.6	635.6	637.1	.....
Profits tax liability	218.7	233.0	218.7	233.4	236.4	233.4	228.9	.....
Profits after tax	380.2	406.8	385.5	408.8	408.1	402.2	408.2	.....
Dividends	227.4	244.2	234.7	239.9	243.1	245.2	248.7	254.2	.....
Undistributed profits	152.8	162.6	150.8	168.9	165.1	156.9	159.5	.....
Inventory valuation adjustment	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	3.0	
Capital consumption adjustment	34.0	39.2	32.9	36.4	38.6	39.7	42.2	44.2	
Net interest	403.6	403.3	401.9	399.5	402.3	405.6	405.7	.....
Addenda:									
Corporate profits after tax with inventory valuation and capital consumption adjustments	386.1	437.1	409.6	427.8	435.7	443.9	441.2	.....
Net cash flow with inventory valuation and capital consumption adjustments	594.6	650.8	622.0	637.4	647.3	659.7	658.6	.....
Undistributed profits with inventory valuation and capital consumption adjustments	158.7	192.9	174.9	187.9	192.6	198.6	192.5	.....
Consumption of fixed capital	435.9	457.9	447.1	449.6	454.7	461.1	466.1	471.6	
Less: Inventory valuation adjustment	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	3.0	
Equals: Net cash flow	622.7	659.7	630.8	654.8	658.4	657.7	667.8	.....

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Billions of dollars									
Gross domestic product of corporate business	4,331.1	4,592.0	4,424.9	4,481.8	4,565.6	4,629.8	4,691.0	.....
Consumption of fixed capital	435.9	457.9	447.1	449.6	454.7	461.1	466.1	471.6	
Net domestic product	3,895.2	4,134.2	3,977.8	4,032.3	4,110.9	4,168.7	4,224.9	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	441.0	458.0	447.3	445.6	450.3	454.3	481.7	466.8	
Domestic income	3,454.1	3,676.2	3,530.5	3,586.7	3,660.6	3,714.4	3,743.2	.....
Compensation of employees	2,804.5	2,965.3	2,862.0	2,888.5	2,945.3	2,989.8	3,037.8	3,102.9	
Wage and salary accruals	2,303.3	2,448.6	2,354.6	2,380.8	2,431.1	2,470.0	2,512.6	2,570.6	
Supplements to wages and salaries	501.3	516.7	507.4	507.7	514.2	519.8	525.2	532.3	
Corporate profits with inventory valuation and capital consumption adjustments	528.1	588.2	546.6	578.0	593.7	600.7	580.2	.....
Profits before tax	522.2	557.8	522.5	559.0	566.1	559.7	547.2	.....
Profits tax liability	218.7	233.0	218.7	233.4	236.4	233.4	228.9	.....
Profits after tax	303.5	324.8	303.8	325.6	329.7	325.6	318.3	.....
Dividends	205.6	218.0	211.3	216.8	218.0	215.3	222.0	.....
Undistributed profits	97.9	106.8	92.5	108.8	111.7	110.3	96.3	.....
Inventory valuation adjustment	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	3.0	
Capital consumption adjustment	34.0	39.2	32.9	36.4	38.6	39.7	42.2	44.2	
Net interest	121.5	122.7	121.9	120.2	121.6	123.8	125.2	.....
Gross domestic product of financial corporate business	445.3	484.3	451.8	470.2	484.0	486.6	496.2	.....
Gross domestic product of nonfinancial corporate business	3,885.8	4,107.8	3,973.2	4,011.6	4,081.6	4,143.1	4,194.8	.....
Consumption of fixed capital	377.9	395.2	387.3	388.7	392.7	397.7	401.6	406.0	
Net domestic product	3,507.9	3,712.6	3,585.9	3,622.9	3,688.9	3,745.4	3,793.2	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	400.9	407.5	406.9	405.3	403.0	406.6	415.2	418.0	
Domestic income	3,106.9	3,305.1	3,179.0	3,217.6	3,285.9	3,338.8	3,378.0	.....
Compensation of employees	2,574.9	2,721.8	2,627.6	2,651.3	2,703.4	2,744.3	2,788.2	2,847.9	
Wage and salary accruals	2,111.9	2,245.1	2,159.0	2,182.9	2,229.0	2,264.7	2,303.7	2,356.9	
Supplements to wages and salaries	463.1	476.7	468.6	468.4	474.4	479.6	484.5	491.1	
Corporate profits with inventory valuation and capital consumption adjustments	430.7	480.6	450.0	466.4	481.0	490.6	484.5	.....
Profits before tax	403.0	425.9	403.2	424.1	429.5	424.1	425.9	.....
Profits tax liability	140.7	148.0	140.6	147.7	149.2	146.9	148.1	.....
Profits after tax	262.4	277.9	262.6	276.4	280.3	277.1	277.8	.....
Dividends	175.9	187.8	180.3	185.6	187.9	186.2	191.5	.....
Undistributed profits	86.5	90.1	82.4	90.8	92.4	90.9	86.3	.....
Inventory valuation adjustment	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	3.0	
Capital consumption adjustment	55.7	63.7	55.6	59.7	62.5	64.6	67.8	70.4	
Net interest	101.3	102.6	101.4	100.0	101.5	103.9	105.2	.....
Billions of chained (1992) dollars									
Gross domestic product of nonfinancial corporate business ¹	3,691.2	3,858.7	3,758.6	3,779.2	3,831.4	3,888.4	3,935.8	.....
Consumption of fixed capital ²	356.9	371.1	363.9	365.0	369.0	373.1	377.3	381.5	
Net domestic product ³	3,334.3	3,487.6	3,394.7	3,414.2	3,462.4	3,515.4	3,558.6	.....

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition
[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Personal income	6,112.4	6,449.5	6,230.2	6,304.5	6,409.6	6,498.9	6,584.9	6,701.3	
Wage and salary disbursements	3,430.6	3,630.1	3,500.2	3,538.2	3,606.5	3,659.6	3,716.1	3,792.5	
Private industries	2,808.8	2,988.9	2,873.3	2,904.2	2,967.5	3,015.1	3,068.9	3,135.9	
Commodity-producing industries	863.5	902.7	873.9	878.7	900.3	911.0	920.9	936.3	
Manufacturing	648.4	672.5	654.7	654.8	671.8	678.5	685.0	693.6	
Distributive industries	783.7	827.9	800.7	810.5	822.3	832.4	846.5	862.5	
Service industries	1,161.6	1,258.3	1,198.6	1,215.1	1,244.9	1,271.6	1,301.5	1,337.0	
Government	621.7	641.2	626.9	634.0	638.9	644.6	647.2	656.7	
Other labor income	424.0	436.2	430.2	429.1	434.0	438.6	442.9	446.1	
Proprietors' income with inventory valuation and capital consumption adjustments	486.1	527.3	494.9	508.1	524.6	535.6	540.9	548.7	
Farm	27.9	44.7	30.1	36.6	44.1	50.1	47.9	45.1	
Nonfarm	458.2	482.6	464.8	471.5	480.5	485.5	493.1	503.6	
Rental income of persons with capital consumption adjustment	111.7	115.0	113.5	114.5	112.4	115.2	117.9	116.2	
Personal dividend income	214.8	230.6	221.7	226.6	229.3	231.5	234.8	240.0	
Personal interest income	717.1	738.2	727.2	726.1	733.1	742.9	750.5	758.3	
Transfer payments to persons	1,022.6	1,079.7	1,041.4	1,063.0	1,075.6	1,085.1	1,095.0	1,120.4	
Old-age, survivors, disability, and health insurance benefits	507.4	539.1	516.1	529.9	536.3	541.7	548.2	562.2	
Government unemployment insurance benefits	21.6	22.1	22.2	22.2	22.0	22.0	22.1	22.3	
Veterans benefits	20.9	21.9	21.0	21.7	22.0	21.9	21.9	22.8	
Government employees retirement benefits	135.5	142.3	137.3	138.4	142.1	143.5	145.4	149.7	
Other transfer payments	337.2	354.4	344.8	350.8	353.2	356.0	357.5	363.5	
Aid to families with dependent children	23.3	20.0	22.8	22.5	22.0	21.6	14.0	8.9	
Other	313.9	334.3	322.0	328.3	331.2	334.4	343.5	354.6	
Less: Personal contributions for social insurance	294.5	307.5	298.8	301.0	305.8	309.7	313.4	320.9	
Less: Personal tax and nontax payments	794.3	863.8	807.2	824.9	870.6	872.5	887.2	887.0	
Equals: Disposable personal income	5,318.1	5,585.7	5,423.1	5,479.6	5,539.0	5,626.4	5,697.7	5,814.3	
Less: Personal outlays	5,071.5	5,314.0	5,144.7	5,218.1	5,300.7	5,329.8	5,407.5	5,515.9	
Personal consumption expenditures	4,924.9	5,151.4	4,990.5	5,060.5	5,139.4	5,165.4	5,240.3	5,346.4	
Interest paid by persons	131.7	146.3	137.8	141.9	145.1	148.2	150.2	152.3	
Personal transfer payments to the rest of the world (net)	14.9	16.3	16.5	15.7	16.2	16.2	17.1	17.2	
Equals: Personal saving	246.6	271.6	278.4	261.5	238.3	296.6	290.2	298.4	
Addenda:									
Disposable personal income:									
Total, billions of chained (1992) dollars ¹	4,943.3	5,086.0	5,009.0	5,034.0	5,052.0	5,112.3	5,145.7	5,226.6	
Per capita:									
Current dollars	20,214	21,040	20,539	20,712	20,890	21,167	21,387	21,785	
Chained (1992) dollars	18,789	19,158	18,971	19,028	19,053	19,233	19,315	19,583	
Population (mid-period, millions)	263.1	265.5	264.0	264.6	265.2	265.8	266.4	266.9	
Personal saving as a percentage of disposable personal income	4.6	4.9	5.1	4.8	4.3	5.3	5.1	5.1	

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

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

Table 2.2.—Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Personal consumption expenditures	4,924.9	5,151.4	4,990.5	5,060.5	5,139.4	5,165.4	5,240.3	5,346.4	
Durable goods	606.4	632.1	612.8	625.2	637.6	630.5	635.2	661.1	
Motor vehicles and parts	247.8	252.5	248.3	254.2	256.2	249.8	249.9	259.4	
Furniture and household equipment	241.9	254.4	247.0	248.7	255.9	255.9	257.1	266.8	
Other	116.7	125.2	117.4	122.3	125.6	124.7	128.2	135.0	
Nondurable goods	1,485.9	1,545.1	1,494.2	1,522.1	1,544.7	1,546.5	1,566.8	1,600.2	
Food	747.2	772.3	754.9	765.8	767.9	773.3	782.1	793.2	
Clothing and shoes	254.4	264.4	254.8	261.2	266.3	265.1	265.0	276.0	
Gasoline and oil	114.6	121.8	110.8	115.9	127.0	119.8	124.6	127.1	
Fuel oil and coal	10.0	11.1	10.3	11.3	11.0	10.6	11.6	10.5	
Other	359.7	375.4	363.4	368.0	372.5	377.6	383.5	393.4	
Services	2,832.6	2,974.3	2,883.5	2,913.2	2,957.1	2,988.5	3,038.3	3,085.1	
Housing	743.7	779.4	758.1	767.0	775.2	783.3	792.2	802.1	
Household operation	294.2	309.5	298.1	302.1	310.4	309.2	316.4	318.0	
Electricity and gas	118.0	123.0	118.4	120.8	124.7	122.3	124.3	123.1	
Other household operation	176.2	186.5	179.7	181.3	185.7	186.9	192.1	194.9	
Transportation	192.5	204.6	196.9	198.5	202.4	206.4	210.9	215.1	
Medical care	784.2	815.8	798.5	800.4	811.2	818.9	832.6	846.5	
Other	818.0	865.0	831.8	845.3	857.9	870.6	886.2	903.5	

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
	IV	I	II	III	IV	I			
Personal consumption expenditures	4,577.8	4,690.7	4,609.4	4,649.1	4,687.6	4,693.5	4,732.5	4,806.0	
Durable goods	579.8	611.4	587.5	599.2	615.6	611.6	619.1	647.9	
Motor vehicles and parts	221.1	222.4	220.6	224.2	225.9	220.0	219.4	227.3	
Furniture and household equipment	251.1	275.8	259.9	264.1	276.0	279.0	284.2	299.4	
Other	109.8	117.1	109.9	113.9	117.4	116.9	120.3	126.5	
Nondurable goods	1,421.9	1,442.0	1,423.2	1,436.1	1,440.9	1,442.2	1,448.6	1,470.9	
Food	702.1	704.6	703.0	709.2	704.9	701.6	702.8	710.3	
Clothing and shoes	257.2	268.2	257.3	262.5	268.9	271.0	270.3	279.4	
Gasoline and oil	113.3	113.8	113.7	112.6	114.3	113.4	114.9	114.7	
Fuel oil and coal	10.3	10.2	10.7	10.7	10.1	10.1	10.0	9.1	
Other	339.3	345.9	338.8	341.6	343.5	347.0	351.4	358.5	
Services	2,577.0	2,638.3	2,599.3	2,614.7	2,632.3	2,640.6	2,665.6	2,689.0	
Housing	681.7	692.9	686.3	689.0	691.6	693.9	697.2	700.8	
Household operation	276.8	283.9	278.9	280.8	285.6	282.2	287.0	286.0	
Electricity and gas	113.6	115.8	113.4	115.4	117.9	114.4	115.4	112.6	
Other household operation	163.1	168.0	165.4	165.3	167.6	167.6	171.4	173.1	
Transportation	177.0	184.7	180.0	182.5	183.3	185.2	187.9	191.4	
Medical care	684.1	698.3	691.2	691.1	696.1	699.7	706.5	713.2	
Other	757.6	778.8	763.0	771.8	776.1	779.9	787.2	797.7	
Residual	-3.5	-5.8	-3.8	-4.8	-6.0	-6.2	-6.4	-8.0	

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 Receipts, Current Expenditures, and Gross Investment

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

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Receipts	2,268.4	2,404.4	2,298.6	2,338.5	2,402.0	2,414.9	2,462.3	.....
Personal tax and nontax receipts	794.3	863.8	807.2	824.9	870.6	872.5	887.2	887.0
Corporate profits tax accruals	218.7	233.0	218.7	233.4	236.4	233.4	228.9	.....
Indirect business tax and nontax accruals	595.5	617.9	604.1	604.1	608.7	614.6	644.0	629.8
Contributions for social insurance	660.0	689.7	668.6	676.0	686.2	694.4	702.2	717.8
Current expenditures	2,335.1	2,438.5	2,365.0	2,402.7	2,427.6	2,446.5	2,477.3	2,497.6
Consumption expenditures	1,136.4	1,173.1	1,143.3	1,154.9	1,173.7	1,180.6	1,183.0	1,195.3
Transfer payments (net)	1,011.5	1,073.1	1,030.3	1,059.1	1,064.5	1,073.8	1,095.1	1,107.3
To persons	1,000.0	1,056.7	1,018.7	1,040.1	1,052.6	1,062.1	1,071.9	1,097.2
To the rest of the world (net)	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1
Net interest paid	181.7	188.5	187.5	184.8	185.6	189.1	194.7	191.5
Interest paid	318.0	321.8	322.8	319.8	319.7	322.3	325.5	321.5
To persons and business	256.7	250.5	258.1	255.2	252.3	248.3	246.1	236.7
To the rest of the world	61.3	71.3	64.7	64.7	67.3	74.0	79.4	84.8
Less: Interest received by government	136.3	133.3	135.3	135.0	134.0	133.2	130.9	130.0
Less: Dividends received by government	12.6	13.7	13.0	13.3	13.7	13.7	13.9	14.2
Subsidies less current surplus of government enterprises	18.2	17.5	16.8	17.3	17.6	16.8	18.3	17.7
Subsidies	33.4	32.1	31.7	31.7	31.8	32.0	32.8	32.9
Less: Current surplus of government enterprises	15.3	14.6	14.8	14.4	14.2	15.2	14.4	15.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-66.7	-34.1	-66.4	-64.3	-25.7	-31.6	-15.0	.....
Social insurance funds	117.7	112.8	118.3	109.9	111.7	114.5	115.2	113.7
Other	-184.4	-146.9	-184.7	-174.1	-137.4	-146.1	-130.2	.....

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

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Receipts	1,478.4	1,575.0	1,494.7	1,523.1	1,575.6	1,581.9	1,619.3		
Personal tax and nontax receipts	614.9	673.1	623.3	639.6	681.4	680.2	691.1	687.2	
Income taxes	598.1	653.7	605.5	622.2	661.3	659.6	671.5	666.7	
Estate and gift taxes	14.8	17.3	15.7	15.2	18.0	18.5	17.4	18.4	
Nontaxes	2.0	2.2	2.2	2.2	2.2	2.2	2.2	2.1	
Corporate profits tax accruals	184.3	196.2	184.3	196.4	199.0	196.5	192.8		
Federal Reserve banks	23.1	22.9	22.9	22.7	23.0	22.8	23.2		
Other	161.1	173.2	161.3	173.7	176.0	173.7	169.6		
Indirect business tax and nontax accruals	91.2	90.5	91.3	84.4	83.2	85.7	108.7	86.5	
Excise taxes	56.5	52.2	57.7	51.1	50.2	51.4	56.0	53.0	
Customs duties	19.5	20.3	19.6	20.1	19.4	20.7	20.9	20.8	
Nontaxes	15.2	18.1	13.9	13.3	13.5	13.6	31.8	12.6	
Contributions for social insurance	588.0	615.2	595.9	602.6	612.0	619.4	626.7	641.4	
Current expenditures	1,640.1	1,702.1	1,649.3	1,678.3	1,702.3	1,702.6	1,725.2	1,735.1	
Consumption expenditures	453.8	459.0	451.4	453.6	463.5	461.3	457.7	461.5	
Transfer payments (net)	719.9	764.2	730.9	756.2	757.9	762.9	779.8	786.8	
To persons	708.4	747.7	719.3	737.2	746.0	751.2	756.6	776.7	
To the rest of the world (net)	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1	
Grants-in-aid to State and local governments	206.1	214.6	203.3	207.6	219.3	214.5	216.8	220.0	
Net interest paid	229.1	233.4	233.9	230.5	230.8	233.7	238.8	235.2	
Interest paid	254.0	258.0	258.9	255.9	255.8	258.5	261.8	257.8	
To persons and business	192.7	186.7	194.2	191.3	188.5	184.5	182.4	173.0	
To the rest of the world	61.3	71.3	64.7	64.7	67.3	74.0	79.4	84.8	
Less: Interest received by government	24.9	24.6	25.0	25.4	25.0	24.8	23.0	22.6	
Subsidies less current surplus of government enterprises	31.3	30.9	29.9	30.4	30.8	30.3	32.0	31.6	
Subsidies	33.1	31.7	31.3	31.3	31.4	31.7	32.4	32.6	
Less: Current surplus of government enterprises	1.8	.8	1.4	.9	.6	1.4	.4	1.0	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts	-161.7	-127.1	-154.5	-155.2	-126.7	-120.8	-105.9		
Social insurance funds	59.5	57.2	60.7	53.0	55.2	59.1	61.2	60.7	
Other	-221.2	-184.3	-215.2	-208.3	-181.9	-179.9	-167.1		

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

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Receipts	996.1	1,044.0	1,007.1	1,023.0	1,045.7	1,047.6	1,059.8		
Personal tax and nontax receipts	179.4	190.8	183.8	185.3	189.2	192.3	196.2	199.8	
Income taxes	133.5	142.9	137.3	138.1	141.7	144.2	147.3	150.4	
Nontaxes	23.9	24.7	24.1	24.4	24.5	24.8	25.2	25.4	
Other	22.0	23.2	22.4	22.8	23.0	23.3	23.7	24.0	
Corporate profits tax accruals	34.4	36.8	34.4	36.9	37.4	36.9	36.1		
Indirect business tax and nontax accruals	504.3	527.3	512.8	519.7	525.5	528.9	535.2	543.3	
Sales taxes	238.3	249.3	241.8	245.9	248.8	249.5	252.9	258.6	
Property taxes	216.3	225.5	220.2	222.2	224.6	226.5	228.8	230.6	
Other	49.7	52.5	50.8	51.6	52.2	52.9	53.6	54.1	
Contributions for social insurance	71.9	74.5	72.8	73.4	74.2	74.9	75.5	76.4	
Federal grants-in-aid	206.1	214.6	203.3	207.6	219.3	214.5	216.8	220.0	
Current expenditures	901.1	951.0	919.0	932.0	944.7	958.4	968.9	982.5	
Consumption expenditures	682.6	714.0	691.9	701.3	710.2	719.3	725.3	733.9	
Transfer payments to persons	291.6	308.9	299.4	302.9	306.6	310.9	315.3	320.5	
Net interest paid	-47.4	-44.9	-46.4	-45.7	-45.1	-44.6	-44.1	-43.7	
Interest paid	64.0	63.8	63.9	63.9	63.8	63.8	63.7	63.7	
Less: Interest received by government	111.4	108.7	110.3	109.6	109.0	108.4	107.9	107.4	
Less: Dividends received by government	12.6	13.7	13.0	13.3	13.7	13.7	13.9	14.2	
Subsidies less current surplus of government enterprises	-13.1	-13.4	-13.0	-13.1	-13.3	-13.4	-13.7	-13.9	
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4	
Less: Current surplus of government enterprises	13.5	13.7	13.4	13.5	13.6	13.8	14.1	14.2	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts	95.0	93.0	88.1	91.0	101.0	89.2	90.9		
Social insurance funds	58.2	55.6	57.6	56.8	56.4	55.3	54.0	52.9	
Other	36.8	37.4	30.5	34.1	44.6	33.8	36.9		

Table 3.7B.—Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Government consumption expenditures and gross investment¹	1,358.3	1,406.4	1,363.4	1,383.7	1,408.8	1,414.8	1,418.3	1,428.2		
Federal	516.6	523.1	507.7	518.6	529.6	525.5	518.5	519.9		
National defense	345.5	347.1	337.1	343.9	353.7	348.8	341.9	336.6		
Consumption expenditures	302.3	303.9	300.1	298.7	307.4	304.7	304.7	302.1		
Durable goods ²	20.8	20.7	18.9	19.1	22.1	22.9	18.8	20.2		
Non durable goods	6.2	7.9	5.7	7.7	8.3	8.5	7.2	7.6		
Services	275.2	275.2	275.5	271.9	276.9	273.4	278.7	274.2		
Compensation of general government employees, except force-account construction ³	130.6	129.4	129.2	130.8	129.9	129.3	127.9	130.2		
Consumption of general government fixed capital ⁴	60.5	58.9	60.3	59.6	59.1	58.7	58.2	58.4		
Other services	84.1	86.9	86.0	81.5	87.9	85.4	92.7	85.6		
Gross investment	43.3	43.2	37.0	45.2	46.3	44.1	37.2	34.5		
Structures	5.3	5.0	5.3	5.0	5.1	5.1	4.9	4.6		
Equipment	37.9	38.1	31.7	40.1	41.2	39.0	32.2	29.9		
Nondefense	171.0	176.0	170.6	174.7	175.8	176.7	176.7	183.3		
Consumption expenditures	151.5	155.2	151.3	154.9	156.1	156.6	153.0	159.4		
Durable goods ²	.8	1.0	.7	.9	1.0	1.2	1.0	.8		
Non durable goods	7.6	7.2	7.6	7.8	7.3	7.0	6.8	7.7		
Commodity Credit Corporation inventory change	-.2	-.3	-.1	-.1	-.5	-.5	-.3	0		
Other nondurables	7.8	7.6	7.6	7.9	7.8	7.5	7.1	7.7		
Services	143.2	146.9	143.1	146.3	147.8	148.4	145.2	150.9		
Compensation of general government employees, except force-account construction ³	76.4	77.7	76.3	77.7	77.9	77.6	77.4	79.9		
Consumption of general government fixed capital ⁴	10.7	10.9	10.8	10.9	10.8	10.9	11.0	11.1		
Other services	56.1	58.4	55.9	57.7	59.0	59.8	56.9	60.0		
Gross investment	19.5	20.8	19.3	19.8	19.7	20.1	23.7	23.9		
Structures	10.1	9.9	9.9	9.7	10.0	9.6	10.4	10.3		
Equipment	9.4	10.9	9.4	10.1	9.7	10.5	13.2	13.6		
State and local	841.7	883.3	855.7	865.1	879.2	889.3	899.8	908.3		
Consumption expenditures	682.6	714.0	691.9	701.3	710.2	719.3	725.3	733.9		
Durable goods ²	14.7	15.5	15.2	15.3	15.4	15.6	15.7	15.8		
Non durable goods	72.8	78.3	73.6	76.1	78.3	78.4	80.4	81.2		
Services	595.1	620.2	603.2	609.9	616.5	625.3	629.1	636.9		
Compensation of general government employees, except force-account construction ³	516.2	536.5	522.9	528.1	533.6	540.7	543.6	549.9		
Consumption of general government fixed capital ⁴	54.2	57.0	55.3	55.9	56.5	57.4	58.0	58.8		
Other services	24.7	26.7	25.0	25.9	26.3	27.3	27.5	28.2		
Gross investment	159.1	169.3	163.8	163.8	169.1	170.0	174.5	174.4		
Structures	130.0	138.9	134.0	133.8	138.7	139.4	143.6	143.3		
Equipment	29.1	30.5	29.7	30.0	30.3	30.6	30.9	31.2		
Addenda:										
Compensation of general government employees ³	727.3	747.9	732.6	740.6	745.8	751.9	753.3	764.4		
Federal	207.1	207.2	205.6	208.5	207.9	207.0	205.3	210.1		
State and local	520.2	540.7	526.9	532.1	537.9	544.9	548.0	554.3		

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

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

Table 3.8B.—Real Government Consumption Expenditures and Real Gross Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Government consumption expenditures and gross investment¹	1,260.2	1,270.6	1,249.6	1,254.7	1,278.2	1,276.1	1,273.4	1,271.6		
Federal	472.3	467.1	456.2	462.9	473.4	469.3	462.9	458.8		
National defense	319.6	313.9	308.3	311.9	319.4	314.9	309.4	301.3		
Consumption expenditures	280.1	275.7	275.1	271.6	279.6	276.5	275.3	269.8		
Durable goods ²	20.5	20.2	18.6	18.7	21.5	22.3	18.4	19.7		
Non durable goods	6.2	7.3	5.5	7.3	7.7	7.7	6.4	6.8		
Services	253.1	248.0	250.5	245.4	250.2	246.4	250.2	243.0		
Compensation of general government employees, except force-account construction ³	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.1		
Consumption of general government fixed capital ⁴	52.2	51.0	51.8	51.6	51.0	50.8	50.7	50.6		
Other services	79.9	81.4	81.2	77.1	82.8	79.8	85.8	79.3		
Gross investment	39.6	38.2	33.8	40.3	39.9	38.5	34.2	31.6		
Structures	4.6	4.2	4.5	4.3	4.3	4.2	4.1	3.8		
Equipment	35.0	34.0	29.2	36.0	35.6	34.3	30.1	27.8		
Nondefense	152.3	152.8	147.0	150.6	153.7	153.9	153.1	156.8		
Consumption expenditures	133.5	132.8	128.6	131.6	134.7	134.4	130.5	134.0		
Durable goods ²	.9	1.2	.8	1.0	1.2	1.3	1.2	1.1		
Non durable goods	6.8	6.5	6.8	7.0	6.5	6.3	6.1	6.9		
Commodity Credit Corporation inventory change	-.2	-.3	-.1	-.1	-.4	-.4	-.2	0		
Other nondurables	7.1	6.7	6.9	7.0	6.9	6.6	6.4	6.9		
Services	125.7	125.2	121.0	123.7	126.9	126.8	123.2	126.0		
Compensation of general government employees, except force-account construction ³	62.9	61.2	58.9	60.0	62.3	61.7	60.8	61.1		
Consumption of general government fixed capital ⁴	10.2	10.3	10.3	10.3	10.3	10.3	10.3	10.5		
Other services	53.2	54.4	52.5	54.2	55.1	55.6	52.6	55.2		
Gross investment	18.7	20.0	18.4	18.9	18.9	19.4	22.8	23.1		
Structures	9.3	8.9	8.9	8.8	9.0	8.5	9.2	9.0		
Equipment	9.5	11.2	9.5	10.2	9.9	11.0	13.8	14.3		
State and local	788.6	804.3	794.4	792.6	805.5	807.7	811.4	813.9		
Consumption expenditures	639.1	649.0	642.1	640.9	647.9	652.4	653.2	656.8		
Durable goods ²	14.1	14.7	14.3	14.4	14.6	14.7	14.9	15.0		
Non durable goods	69.2	72.0	70.2	70.9	71.6	72.3	73.0	73.8		
Services	556.0	562.5	557.7	555.7	563.6	565.5	565.4	568.2		
Compensation of general government employees, except force-account construction ³	476.4	479.9	477.1	473.8	481.3	482.7	481.8	483.6		
Consumption of general government fixed capital ⁴	51.7	53.3	52.3	52.7	53.1	53.5	53.9	54.3		
Other services	28.1	29.9	28.7	29.8	29.7	30.3	31.1			
Gross investment	149.4	155.3	152.3	151.7	155.8	155.3	158.3	157.1		
Structures	121.1	125.6	123.4	122.5	126.3	125.5	128.1	126.6		
Equipment	28.4	29.7	28.9	29.2	29.5	29.9	30.2	30.5		
Residual	-1.0	-1.9	-1.3	-1.6	-1.7	-1.7	-2.4	-2.5		
Addenda:										
Compensation of general government employees ³	663.7	660.3	656.7	653.6	663.6	663.8	660.1	661.4		
Federal	184.1	177.2	176.5	176.8	179.2	177.9	175.1	174.7		
State and local	480.0	483.7	480.8	477.4	485.0	486.5	485.7	487.4		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 lines in the addenda are the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7B.

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

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

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
National defense consumption expenditures and gross investment ¹	345.5	347.1	337.1	343.9	353.7	348.8	341.9	336.6		
Consumption expenditures	302.3	303.9	300.1	298.7	307.4	304.7	304.7	302.1		
Durable goods ²	20.8	20.7	18.9	19.1	22.1	22.9	18.8	20.2		
Aircraft	8.6	8.9	8.0	8.0	9.5	9.8	8.3	9.1		
Missiles	3.2	3.1	2.8	2.9	3.2	3.6	2.7	2.9		
Ships	1.2	.8	.8	.7	.9	1.3	.5	.8		
Vehicles	1.1	.9	.8	1.0	1.0	1.0	.8	1.0		
Electronics	2.5	2.6	2.2	2.3	2.9	2.9	2.3	2.5		
Other durable goods	4.4	4.3	4.1	4.2	4.7	4.3	4.1	4.0		
Nondurable goods	6.2	7.9	5.7	7.7	8.3	8.5	7.2	7.6		
Petroleum products	2.7	3.4	2.4	3.2	3.5	4.1	3.0	3.1		
Ammunition	1.2	1.1	.9	1.2	1.5	1.1	.7	1.5		
Other nondurable goods	2.4	3.4	2.4	3.3	3.4	3.3	3.6	3.0		
Services	275.2	275.2	275.5	271.9	276.9	273.4	278.7	274.2		
Compensation of general government employees, except force-account construction ³	130.6	129.4	129.2	130.8	129.9	129.3	127.9	130.2		
Military	80.1	78.4	78.3	79.1	78.4	78.1	77.8	79.4		
Civilian	50.5	51.1	51.0	51.7	51.5	51.1	50.1	50.7		
Consumption of general government fixed capital ⁴	60.5	58.9	60.3	59.6	59.1	58.7	58.2	58.4		
Other services	84.1	86.9	86.0	81.5	87.9	85.4	92.7	85.6		
Research and development	22.9	26.9	25.6	25.9	28.1	26.4	27.0	25.2		
Installation support	26.8	25.9	26.3	24.2	26.4	25.5	27.5	25.9		
Weapons support	8.4	7.7	7.9	7.3	7.7	7.3	8.4	7.5		
Personnel support	19.4	19.4	19.3	18.0	19.0	19.1	21.5	20.1		
Transportation of material	4.2	4.8	4.6	4.9	5.0	4.7	4.8	4.5		
Travel of persons	5.3	4.6	5.0	4.2	4.9	4.7	4.8	4.4		
Other	-2.7	-2.4	-2.7	-3.0	-3.1	-2.3	-1.4	-2.0		
Gross investment	43.3	43.2	37.0	45.2	46.3	44.1	37.2	34.5		
Structures	5.3	5.0	5.3	5.0	5.1	5.1	4.9	4.6		
Equipment	37.9	38.1	31.7	40.1	41.2	39.0	32.2	29.9		
Aircraft	8.2	10.2	4.9	12.7	12.4	11.2	4.5	4.1		
Missiles	4.8	3.8	3.6	4.0	3.8	3.9	3.6	3.3		
Ships	8.0	6.8	7.2	7.0	7.2	6.5	6.3	5.8		
Vehicles .....	.9	.8	.8	.9	.9	.8	.6	.9		
Electronics	3.5	3.7	3.3	3.1	3.8	4.3	3.7	3.6		
Other equipment	12.5	12.9	12.1	12.5	13.1	12.4	13.5	12.2		

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

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

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

Table 3.11.—Real National Defense Consumption Expenditures and Real Gross Investment

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates							
			1995		1996				1997	
			IV	I	II	III	IV	I		
National defense consumption expenditures and gross investment ¹	319.6	313.9	308.8	311.9	319.4	314.9	309.4	301.3		
Consumption expenditures	280.1	275.7	275.1	271.6	279.6	276.5	275.3	269.8		
Durable goods ²	20.5	20.2	18.6	18.7	21.5	22.3	18.4	19.7		
Aircraft	8.3	8.6	7.8	7.7	9.1	9.5	8.0	8.8		
Missiles	3.4	3.3	3.2	3.1	3.5	3.9	2.9	3.1		
Ships	1.1	.8	.8	.6	.8	1.2	.5	.7		
Vehicles	1.0	.9	.8	1.0	.9	.9	.7	.9		
Electronics	2.5	2.7	2.2	2.3	2.9	3.0	2.4	2.6		
Other durable goods	4.2	4.0	3.9	3.9	4.3	3.9	3.8	3.7		
Nondurable goods	6.2	7.3	5.5	7.3	7.7	7.7	6.4	6.8		
Petroleum products	3.0	3.1	2.5	3.2	3.3	3.7	2.4	2.6		
Ammunition	1.1	1.0	.8	1.1	1.2	1.0	.6	1.3		
Other nondurable goods	2.2	3.2	2.2	3.1	3.3	3.2	3.4	2.8		
Services	253.1	248.0	250.5	245.4	250.2	246.4	250.2	243.0		
Compensation of general government employees, except force-account construction ³	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.1		
Military	78.3	75.4	76.8	76.1	75.4	75.2	74.6	74.3		
Civilian	42.6	40.4	40.8	40.5	41.1	40.6	39.4	39.0		
Consumption of general government fixed capital ⁴	52.2	51.0	51.8	51.6	51.0	50.8	50.7	50.6		
Other services	79.9	81.4	81.2	77.1	82.8	79.8	85.8	79.3		
Research and development	22.5	26.6	25.3	25.6	27.9	26.2	26.8	25.0		
Installation support	24.6	23.5	24.0	22.2	24.1	23.1	24.7	23.5		
Weapons support	7.9	7.0	7.4	6.8	7.1	6.6	7.6	6.7		
Personnel support	18.1	17.4	17.8	16.6	17.2	17.0	18.8	17.5		
Transportation of material	4.2	4.8	4.6	4.9	5.0	4.7	4.8	4.5		
Travel of persons	5.0	4.3	4.7	3.9	4.5	4.4	4.3	3.8		
Other	-2.5	-2.1	-2.5	-2.7	-2.7	-2.0	-1.2	-1.6		
Gross investment	39.6	38.2	33.8	40.3	39.9	38.5	34.2	31.6		
Structures	4.6	4.2	4.5	4.3	4.3	4.2	4.1	3.8		
Equipment	35.0	34.0	29.2	36.0	35.6	34.3	30.1	27.8		
Aircraft	6.6	7.2	4.0	9.4	8.0	7.4	3.9	3.4		
Missiles	4.8	4.0	3.5	4.1	4.0	4.2	3.8	3.4		
Ships	7.1	6.0	6.3	6.2	6.4	5.8	5.6	5.2		
Vehicles .....	.8	.7	.8	.7	.7	.6	.8	.8		
Electronics	3.9	4.4	3.7	3.5	4.4	5.2	4.6	4.6		
Other equipment	11.9	11.8	11.4	11.6	12.0	11.2	12.3	11.0		
Residual .....	.2	-3	-2	.5	-3	-7	-7	-7		
Addendum:										
Compensation of general government employees ³	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.1		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 line in the addendum.

See footnotes to table 3.10.

4. Foreign Transactions

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Receipts from the rest of the world	1,015.6	1,083.6	1,050.3	1,059.9	1,073.9	1,070.7	1,129.8	.....
Exports of goods and services	807.4	855.2	837.0	839.5	850.0	844.3	887.0	899.3	
Goods ¹	581.4	614.9	604.5	603.6	610.4	605.4	640.2	648.0	
Durable	393.0	419.5	409.8	408.3	417.3	413.6	438.9	448.1	
Nondurable	188.5	195.4	194.7	195.3	193.1	191.8	201.3	199.8	
Services ¹	225.9	240.3	232.5	235.9	239.7	239.0	246.8	251.3	
Receipts of factor income	208.3	228.4	213.4	220.4	223.9	226.4	242.9	.....
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0	
Payments to the rest of the world	1,015.6	1,083.6	1,050.3	1,059.9	1,073.9	1,070.7	1,129.8	.....
Imports of goods and services	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,010.6	
Goods ¹	757.0	802.2	759.0	776.7	798.2	812.1	821.6	853.1	
Durable	510.9	533.0	514.8	524.8	529.4	539.4	538.5	564.6	
Nondurable	246.0	269.1	244.2	251.9	268.8	272.7	283.1	288.6	
Services ¹	145.1	151.7	145.2	149.2	151.0	152.5	154.4	157.5	
Payments of factor income	215.3	237.3	219.7	220.6	231.4	243.8	253.5	.....
Transfer payments (net)	34.6	41.9	36.6	43.3	37.4	36.9	49.8	37.4	
From persons (net)	14.9	16.3	16.5	15.7	16.2	16.2	17.1	17.2	
From government (net)	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1	
From business	8.2	9.2	8.5	8.6	9.4	9.1	9.5	10.0	
Net foreign investment	-136.3	-149.5	-110.2	-129.9	-144.2	-174.6	-149.4	.....

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 were reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Exports of goods and services	775.4	825.9	803.1	806.7	817.9	816.1	862.9	879.9	
Goods ¹	565.9	608.8	588.8	590.9	600.6	601.1	642.6	656.8	
Durable	403.2	442.4	422.3	424.0	437.9	439.0	468.8	484.5	
Nondurable	163.7	168.8	167.9	168.4	165.3	164.8	176.6	176.0	
Services ¹	210.4	218.2	215.3	216.7	218.3	216.1	221.7	224.6	
Receipts of factor income	194.2	209.2	197.6	203.2	205.4	207.0	221.0	.....
Imports of goods and services	883.0	939.5	888.0	910.7	932.6	953.5	961.3	1,010.1	
Goods ¹	744.7	796.3	750.0	768.4	789.9	810.0	817.0	861.6	
Durable	507.1	547.7	514.0	529.7	542.1	556.9	561.9	600.0	
Nondurable	237.2	248.5	235.8	238.5	247.7	253.0	255.0	261.7	
Services ¹	138.8	143.8	138.5	142.8	143.2	144.1	145.0	149.3	
Payments of factor income	199.7	215.9	202.4	202.3	211.1	221.4	229.0	.....

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.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Exports of goods and services	807.4	855.2	837.0	839.5	850.0	844.3	887.0	899.3
Exports of goods ¹	581.4	614.9	604.5	603.6	610.4	605.4	640.2	648.0
Foods, feeds, and beverages	50.5	55.6	53.3	56.0	55.6	55.0	55.6	51.7
Industrial supplies and materials	141.3	140.4	142.3	140.1	138.3	137.4	145.9	147.3
Durable goods	49.8	50.8	49.5	49.5	51.2	50.7	51.9	52.5
Nondurable goods	91.4	89.6	92.7	90.7	87.2	86.6	94.1	94.8
Capital goods, except automotive	233.8	252.9	249.2	248.2	252.0	244.3	267.0	271.5
Civilian aircraft, engines, and parts	26.1	30.8	25.1	26.5	33.4	26.7	36.7	39.2
Computers, peripherals, and parts	39.7	43.8	43.5	45.4	43.2	43.0	43.4	46.3
Other	168.0	178.3	180.6	176.3	175.4	174.5	186.9	186.0
Automotive vehicles, engines, and parts	61.8	64.3	62.0	62.0	63.0	66.9	65.3	70.3
Consumer goods, except automotive	64.4	70.2	65.8	67.9	70.5	69.2	73.4	74.3
Durable goods	32.7	35.8	33.1	34.0	35.6	35.3	38.3	37.4
Nondurable goods	31.7	34.5	32.7	33.9	34.9	33.8	35.2	36.9
Other	29.6	31.5	32.0	29.5	30.8	32.6	32.9	32.7
Durable goods	14.8	15.7	16.0	14.7	15.4	16.3	16.4	16.4
Nondurable goods	14.8	15.7	16.0	14.7	15.4	16.3	16.4	16.4
Exports of services ¹	225.9	240.3	232.5	235.9	239.7	239.0	246.8	251.3
Transfers under U.S. military agency sales contracts	12.5	13.9	12.5	12.0	13.6	13.8	16.1	16.7
Travel	61.1	64.3	63.5	64.7	64.2	62.3	65.8	67.7
Passenger fares	18.5	19.7	19.3	19.5	19.7	19.3	20.2	20.5
Other transportation	28.1	29.0	28.8	28.1	29.1	29.0	29.7	29.7
Royalties and license fees	27.0	27.8	28.1	28.0	27.8	27.7	27.6	27.8
Other private services	60.5	66.5	61.7	64.8	66.3	67.3	67.4	68.7
Other	18.3	19.3	18.5	18.8	19.0	19.5	19.8	20.1
Imports of goods and services	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,010.6
Imports of goods ¹	757.0	802.2	759.0	776.7	798.2	812.1	821.6	853.1
Foods, feeds, and beverages	33.2	35.6	32.8	34.2	35.9	35.8	36.6	37.0
Industrial supplies and materials, except petroleum and products	119.8	124.6	117.8	120.9	123.6	127.1	126.9	129.4
Durable goods	59.6	63.1	57.7	59.2	62.7	65.3	65.4	64.6
Nondurable goods	60.2	61.5	60.1	61.7	60.9	61.8	61.5	64.8
Petroleum and products	55.1	68.0	53.5	55.9	70.1	71.5	74.4	75.3
Capital goods, except automotive	221.4	228.5	232.0	233.6	225.7	225.1	229.5	238.1
Civilian aircraft, engines, and parts	10.7	12.7	10.6	11.0	12.7	13.2	14.0	13.8
Computers, peripherals, and parts	56.3	61.4	61.9	62.2	60.5	61.4	61.4	67.4
Other	154.4	154.4	159.5	160.4	152.5	150.6	154.2	156.9
Automotive vehicles, engines, and parts	124.8	130.1	119.3	125.0	131.1	135.7	128.6	145.6
Consumer goods, except automotive	160.0	170.4	158.6	163.4	166.3	172.4	179.4	181.6
Durable goods	83.8	88.8	83.3	85.2	87.1	91.0	91.9	93.2
Nondurable goods	76.3	81.6	75.2	78.2	79.2	81.4	87.5	88.4
Other	42.7	45.0	45.0	43.6	45.6	44.5	46.2	46.2
Durable goods	21.4	22.5	22.5	21.8	22.8	22.2	23.1	23.1
Nondurable goods	21.4	22.5	22.5	21.8	22.8	22.2	23.1	23.1
Imports of services ¹	145.1	151.7	145.2	149.2	151.0	152.5	154.4	157.5
Direct defense expenditures	9.8	10.2	9.4	10.0	10.3	10.4	10.3	10.6
Travel	45.9	48.2	46.2	48.6	47.9	46.8	49.4	50.7
Passenger fares	14.3	14.2	14.3	14.4	14.1	13.9	14.6	15.1
Other transportation	29.2	28.3	28.6	27.7	28.6	28.6	28.5	28.8
Royalties and license fees	6.3	7.3	6.8	6.8	6.9	8.7	7.0	7.0
Other private services	32.6	35.9	33.0	34.5	36.0	36.4	36.9	37.6
Other	7.0	7.5	7.1	7.2	7.3	7.7	7.7	7.8

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 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Exports of goods and services	775.4	825.9	803.1	806.7	817.9	816.1	862.9	879.9
Exports of goods ¹	565.9	608.8	588.8	590.9	600.6	601.1	642.6	656.8
Foods, feeds, and beverages	44.6	44.1	43.5	44.7	42.1	42.9	46.8	43.7
Industrial supplies and materials	116.7	121.6	120.1	120.0	120.2	119.5	126.8	128.0
Durable goods	42.3	44.6	42.3	42.6	44.6	45.1	46.1	46.3
Nondurable goods	74.4	77.1	77.8	77.4	75.7	74.5	80.8	81.8
Capital goods, except automotive	256.1	289.1	275.2	277.4	286.2	281.8	310.9	323.2
Civilian aircraft, engines, and parts	23.9	27.2	22.6	23.7	29.6	23.4	31.9	33.6
Computers, peripherals, and parts	62.6	90.0	74.2	83.3	87.3	91.1	98.5	114.4
Other	176.1	185.5	188.0	182.8	181.7	182.2	195.3	194.6
Automotive vehicles, engines, and parts	60.0	61.7	59.6	59.6	60.6	64.2	62.5	67.1
Consumer goods, except automotive	62.6	67.4	63.7	65.3	67.6	66.3	70.3	70.9
Durable goods	32.2	34.8	32.5	33.1	34.6	34.3	37.1	36.2
Nondurable goods	30.4	32.6	31.2	32.1	33.0	31.9	33.1	34.7
Other	28.5	30.2	30.7	28.2	29.4	31.3	31.8	31.7
Durable goods	14.2	15.1	15.4	14.1	14.7	15.7	15.9	15.9
Nondurable goods	14.2	15.1	15.4	14.1	14.7	15.7	15.9	15.9
Exports of services ¹	210.4	218.2	215.3	216.7	218.3	216.1	221.7	224.6
Transfers under U.S. military agency sales contracts	11.1	12.2	11.0	10.7	11.8	12.0	14.1	14.3
Travel	57.2	57.7	58.6	59.0	57.9	55.4	58.3	59.2
Passenger fares	16.8	17.9	17.8	18.1	17.5	18.1	18.8	18.8
Other transportation	27.2	27.5	28.2	27.1	27.6	27.5	27.8	27.8
Royalties and license fees	25.1	25.4	26.0	25.8	25.4	25.3	25.1	25.1
Other private services	56.6	61.0	57.4	59.9	60.9	61.7	61.6	62.6
Other	16.3	16.6	16.4	16.5	16.5	16.7	16.7	16.8
Residual	-9.8	-20.2	-14.8	-17.6	-18.9	-21.0	-22.7	-28.9
Imports of goods and services	883.0	939.5	888.0	910.7	932.6	953.5	961.3	1,010.1
Imports of goods ¹	744.7	796.3	750.0	768.4	789.9	810.0	817.0	861.6
Foods, feeds, and beverages	29.3	32.2	29.5	31.4	31.7	32.5	33.1	33.0
Industrial supplies and materials, except petroleum and products	107.7	113.9	104.8	109.0	112.7	117.0	116.7	117.7
Durable goods	53.4	57.4	51.4	53.8	56.8	59.4	59.6	58.2
Nondurable goods	54.3	56.4	53.4	55.2	55.8	57.5	57.0	59.5
Petroleum and products	59.2	59.5	58.7	55.2	62.0	63.1	57.6	61.0
Capital goods, except automotive	240.4	268.0	256.5	263.6	263.1	267.3	278.2	301.1
Civilian aircraft, engines, and parts	9.9	11.2	9.7	9.9	11.3	11.5	12.2	11.9
Computers, peripherals, and parts	84.1	112.5	97.9	104.1	109.6	115.2	121.3	141.6
Other	151.8	156.5	157.4	159.5	153.9	153.8	158.9	166.6
Automotive vehicles, engines, and parts	115.4	119.4	109.3	114.7	120.5	124.5	117.9	133.6
Consumer goods, except automotive	155.0	164.4	153.1	157.2	160.3	166.6	173.6	176.4
Durable goods	81.3	86.1	80.7	82.2	84.4	88.5	89.5	91.3
Nondurable goods	73.8	78.3	72.4	74.9	75.9	78.1	84.1	85.0
Other	40.6	43.0	42.9	41.6	43.5	42.6	44.3	44.7
Durable goods	20.3	21.5	21.5	20.8	21.7	21.3	22.2	22.2
Nondurable goods	20.3	21.5	21.5	20.8	21.7	21.3	22.2	22.2
Imports of services ¹	138.8	143.8	138.5	142.8	143.2	144.1	145.0	149.3
Direct defense expenditures	9.0	9.5	8.4	9.2	9.4	9.4	9.8	10.7
Travel	43.7	45.8	44.2	47.0	45.9	44.3	46.0	48.2
Passenger fares	13.7	13.5	13.6	13.6	13.2	13.3	13.7	13.9
Other transportation	28.9	27.5	28.2	27.3	27.7	27.7	27.3	27.6
Royalties and license fees	5.9	6.7	6.3	6.3	6.3	8.0	6.3	7.2
Other private services	31.0	33.7	31.2	32.5	33.7	34.2	34.6	35.3
Other	6.5	7.0	6.6	6.8	6.8	7.1	7.1	7.2
Residual	-8.8	-16.7	-13.9	-14.5	-15.7	-17.2	-19.1	-25.3
Addenda:								
Exports of agricultural goods ²	49.6	48.5	49.4	50.5	45.5	46.5	51.3	47.9
Exports of nonagricultural goods	516.4	561.1	539.8	540.7	556.2	555.5	592.1	610.3
Imports of nonpetroleum goods	684.2	735.1	689.8	711.3	726.4	745.4	757.3	798.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and exports of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment
[Billions of dollars]

			Seasonally adjusted at annual rates						
			1995		1996		1996		
			1995	1996	I	II	III	IV	
			IV	I	II	III	IV	I	
Gross saving			1,152.3	1,275.9	1,220.9	1,218.4	1,245.0	1,314.6	1,325.7
Gross private saving			1,072.3	1,161.0	1,139.1	1,134.3	1,122.1	1,196.7	1,190.6
Personal saving			246.6	271.6	278.4	261.5	238.3	296.6	290.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments			158.7	192.9	174.9	187.9	192.6	198.6	192.5
Undistributed profits			152.8	162.6	150.8	168.9	165.1	156.9	159.5
Inventory valuation adjustment			-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2
Capital consumption adjustment			34.0	39.2	32.9	36.4	38.6	39.7	42.2
Corporate consumption of fixed capital			435.9	457.9	447.1	449.6	454.7	461.1	471.6
Noncorporate consumption of fixed capital			228.5	238.6	237.9	233.5	236.5	240.5	243.7
Wage accruals less disbursements			2.7	0	.9	1.9	0	0	-1.9
Gross government saving			80.0	115.0	81.7	84.1	122.9	117.8	135.0
Federal			-87.8	-54.6	-80.7	-82.0	-54.1	-48.4	-34.0
Consumption of fixed capital			73.8	72.5	73.8	73.2	72.6	72.3	71.9
Current surplus or deficit (-), national income and product accounts			-161.7	-127.1	-154.5	-155.2	-126.7	-120.8	-105.9
State and local			167.9	169.6	162.4	166.1	177.0	166.3	169.0
Consumption of fixed capital			72.9	76.6	74.3	75.1	76.0	77.1	78.1
Current surplus or deficit (-), national income and product accounts			95.0	93.0	88.1	91.0	101.0	89.2	90.9
Capital grants received by the United States (net)			0	0	0	0	0	0	0
Gross investment			1,150.9	1,200.8	1,173.9	1,167.9	1,187.0	1,215.9	1,232.5
Gross private domestic investment			1,065.3	1,117.0	1,064.0	1,068.9	1,096.0	1,156.2	1,146.6
Gross government investment			221.9	233.3	220.1	228.8	235.1	234.2	235.3
Net foreign investment			-136.3	-149.5	-110.2	-129.9	-144.2	-174.6	-149.4
Statistical discrepancy			-1.5	-75.1	-47.0	-50.6	-58.1	-98.7	-93.2
Addendum:									
Gross saving as a percentage of gross national product			15.9	16.9	16.6	16.4	16.5	17.3	17.2

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

			Seasonally adjusted at annual rates					
			1995		1996		1997	
			IV	I	II	III	IV	I
Private fixed investment	1,028.2	1,101.5	1,046.2	1,070.7	1,088.0	1,119.6	1,127.8	1,151.8
Nonresidential	738.5	791.1	749.7	769.0	773.8	807.0	814.5	833.3
Structures	199.7	214.3	204.0	208.4	207.4	213.5	227.8	234.3
Nonresidential buildings, including farm	142.0	152.0	145.8	147.3	146.2	151.1	163.5	169.3
Utilities	38.5	41.6	40.2	40.9	41.5	41.3	42.9	42.6
Mining exploration, shafts, and wells	12.0	14.3	11.4	13.9	14.1	15.0	14.4	14.8
Other structures	7.1	6.3	6.6	6.4	5.7	6.1	7.1	7.5
Producers' durable equipment	538.8	576.8	545.7	560.6	566.3	593.5	586.7	599.0
Information processing and related equipment	183.2	206.0	191.8	198.2	200.8	212.2	212.6	217.9
Computers and peripheral equipment ¹	63.6	76.9	69.7	73.7	74.2	79.3	80.6	80.6
Other	119.6	129.0	122.0	124.5	126.6	132.9	132.0	137.3
Industrial equipment	124.5	128.9	124.9	127.9	131.2	128.7	128.0	126.6
Transportation and related equipment	124.9	129.5	123.0	125.3	123.7	137.7	131.5	134.5
Other	106.2	112.4	106.1	109.2	110.7	114.9	114.7	120.0
Residential	289.8	310.5	296.5	301.7	314.2	312.6	313.3	318.5
Structures	282.5	303.0	289.2	294.4	306.7	305.1	305.7	310.5
Single family	144.5	155.2	147.0	150.6	156.8	157.2	156.1	158.6
Multifamily	18.6	20.6	19.6	20.3	22.3	19.1	20.6	21.7
Other structures	119.4	127.2	122.6	123.5	127.7	128.8	128.9	130.3
Producers' durable equipment	7.2	7.5	7.3	7.3	7.5	7.5	7.6	7.9

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

			Seasonally adjusted at annual rates					
			1995		1996		1997	
			IV	I	II	III	IV	I
Private fixed investment	975.9	1,042.1	988.5	1,013.3	1,031.1	1,057.5	1,066.6	1,092.7
Nonresidential	714.3	766.8	723.3	743.5	750.5	781.4	792.0	814.6
Structures	181.1	190.0	183.2	186.6	184.9	188.6	199.8	204.4
Nonresidential buildings, including farm	127.9	134.2	130.3	131.4	129.7	133.0	142.8	147.3
Utilities	35.1	36.7	36.0	36.4	36.8	36.4	37.4	36.9
Mining exploration, shafts, and wells	11.2	13.0	10.5	12.8	12.9	13.5	12.9	13.1
Other structures	6.8	5.8	6.2	5.9	5.3	5.6	6.4	6.8
Producers' durable equipment	534.5	578.6	541.4	558.3	567.5	595.0	593.7	611.9
Information processing and related equipment	201.1	241.9	214.4	225.5	234.1	250.5	257.4	269.8
Computers and peripheral equipment ¹	91.5	132.8	105.6	117.2	126.3	138.9	148.9	158.4
Other	114.2	122.0	116.2	118.1	119.7	125.5	124.9	129.4
Industrial equipment	116.2	118.4	115.4	117.8	120.6	118.0	117.1	115.7
Transportation and related equipment	118.1	120.0	115.4	117.5	114.9	126.5	121.1	124.0
Other	100.8	103.6	99.4	101.5	102.6	105.7	104.8	110.0
Residential	262.8	276.7	266.3	271.1	281.5	277.8	276.6	280.3
Structures	255.8	269.6	259.3	264.1	274.3	270.6	269.4	272.8
Single family	127.7	135.4	129.1	132.5	137.6	136.7	134.7	136.5
Multifamily	17.6	19.3	18.5	19.2	21.0	17.9	19.1	20.0
Other structures	110.9	115.5	112.4	113.0	116.3	116.6	116.2	116.9
Producers' durable equipment	7.0	7.1	7.0	7.0	7.2	7.2	7.2	7.5
Residual	-9.1	-21.7	-13.5	-17.0	-19.8	-24.0	-26.9	-29.8

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	51.0
Farm	-2.6	-1.9	-2.1	-4.4	-3.3	1.2	-9.9	.9
Nonfarm	39.6	17.3	19.9	2.7	11.3	35.4	19.7	50.1
Change in book value	69.7	25.6	28.6	19.6	21.7	32.0	28.9	38.7
Inventory valuation adjustment	-30.1	-8.3	-8.7	-16.9	-10.4	3.4	-9.2	11.4
Manufacturing	12.7	6.0	11.9	12.6	-4.6	12.2	3.9	16.5
Durable goods	11.8	6.8	12.5	14.6	.5	12.0	0	9.6
Nondurable goods .....	.9	-.7	-.6	-2.0	-5.1	.2	3.9	6.9
Wholesale trade	15.2	4.6	4.5	6.7	7.3	-5.1	9.4	13.2
Durable goods	13.3	3.7	12.7	9.5	3.0	6.1	-3.9	7.7
Nondurable goods	1.9	.9	-8.2	-2.8	4.3	-11.3	13.3	5.5
Merchant wholesalers	13.6	4.2	3.4	4.0	6.6	-5.2	11.4	7.7
Durable goods	12.1	2.7	11.7	6.2	1.6	4.8	-2.1	3.6
Nondurable goods	1.5	1.5	-8.3	-2.2	4.9	-10.1	13.5	4.1
Nonmerchant wholesalers	1.5	.4	1.0	2.7	.8	.1	-2.0	5.5
Durable goods	1.2	1.0	.9	3.3	1.4	1.3	-1.8	4.1
Nondurable goods .....	.3	-.7	.1	-.6	-.6	-1.2	-2	1.5
Retail trade	3.6	2.5	-7.8	-22.9	5.4	24.3	3.3	12.1
Durable goods	3.7	1.0	-4.1	-19.4	7.5	18.0	-2.0	5.3
Motor vehicle dealers .....	.9	-3.6	.4	-26.1	2.2	11.5	-2.2	.4
Other	2.9	4.7	-4.5	6.7	5.3	6.5	.3	4.9
Nondurable goods	-.1	1.5	-3.7	-3.5	-2.1	6.3	5.3	6.8
Other	8.1	4.1	11.4	6.3	3.2	4.0	3.1	8.3
Durable goods	6.0	1.2	6.2	7.6	-1.1	-1.5	-.2	0
Nondurable goods	2.1	2.9	5.2	-1.3	4.2	5.5	3.3	8.3

NOTE.—Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	46.1
Farm	-5.2	-4.0	-5.0	-7.0	-5.6	-.8	-2.6	-.9
Nonfarm	37.2	17.1	19.0	2.9	11.7	34.6	19.3	46.5
Manufacturing	11.8	6.0	11.2	12.0	-3.9	11.9	4.2	14.5
Durable goods	11.2	6.5	12.0	14.0	.5	11.5	.1	8.8
Nondurable goods .....	.8	-.3	-.6	-1.6	-4.2	.6	4.0	5.9
Wholesale trade	14.3	4.8	4.4	6.4	7.3	-3.6	9.1	12.6
Durable goods	12.7	3.5	12.1	9.0	2.8	6.0	-3.6	7.6
Nondurable goods	1.7	1.3	-7.4	-2.3	4.4	-9.0	12.2	5.0
Merchant wholesalers	12.8	4.4	3.5	3.8	6.5	-3.8	10.9	7.6
Durable goods	11.5	2.6	11.2	5.9	1.5	4.7	-1.9	3.7
Nondurable goods	1.4	1.8	-7.4	-1.8	4.8	-8.0	12.2	3.9
Nonmerchant wholesalers	1.4	.4	.9	2.6	.7	.2	-1.9	5.1
Durable goods	1.2	1.0	.9	3.1	1.3	1.3	-1.7	4.0
Nondurable goods .....	.3	-.5	.1	-5	-.5	-1.0	-1	1.1
Retail trade	3.5	2.3	-7.1	-21.7	5.2	22.7	2.9	11.4
Durable goods	3.5	1.0	-3.7	-17.9	6.9	16.9	-1.9	4.9
Motor vehicle dealers .....	.9	-3.3	.4	-23.6	2.0	10.6	-2.1	.4
Other	2.7	4.4	-4.2	6.3	5.0	6.2	.2	4.7
Nondurable goods	0	1.3	-3.4	-3.7	-1.8	5.8	4.8	6.5
Other	7.6	4.0	10.6	6.1	3.1	3.6	3.1	7.9
Durable goods	5.3	1.1	5.5	6.7	-.9	-1.3	-.1	0
Nondurable goods	2.0	2.9	4.9	-1.0	4.1	5.1	3.3	8.1
Residual .....	.6	.1	-.7	-.3	.5	-.6	1.0	2.8

NOTE.—Chained (1992) dollar series for real change in business 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. See note to table 5.10.

Table 5.12.—Inventories and Domestic Final Sales of Business by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals						
	1995		1996			1997	
	IV	I	II	III	IV	I	
Inventories¹	1,260.4	1,262.9	1,270.7	1,278.7	1,284.7	1,294.3	
Farm	100.2	97.6	101.6	102.7	97.4	99.6	
Nonfarm	1,160.2	1,165.3	1,169.0	1,176.0	1,187.3	1,194.6	
Durable goods	660.9	662.7	665.4	673.3	673.8	684.6	
Nondurable goods	499.3	502.6	503.6	502.7	513.5	510.0	
Manufacturing	430.4	432.7	430.9	433.7	437.8	439.5	
Durable goods	269.2	271.8	272.0	274.1	276.5	279.3	
Nondurable goods	161.3	160.9	158.9	159.5	161.3	160.3	
Wholesale trade	304.0	307.3	309.8	306.2	307.3	311.1	
Durable goods	187.9	189.7	190.3	191.6	190.2	192.6	
Nondurable goods	116.1	117.6	119.5	114.6	117.1	118.5	
Merchant wholesalers	263.0	265.2	267.9	264.0	265.5	268.2	
Durable goods	163.6	164.7	165.0	166.0	165.1	166.5	
Nondurable goods	99.4	100.5	102.9	98.0	100.3	101.8	
Nonmerchant wholesalers	41.0	42.0	41.9	42.2	41.8	42.8	
Durable goods	24.3	25.0	25.3	25.6	25.1	26.1	
Nondurable goods	16.7	17.0	16.6	16.6	16.8	16.7	
Retail trade	299.1	294.5	296.0	302.7	303.5	307.3	
Durable goods	158.4	153.8	155.3	159.7	159.4	164.6	
Motor vehicle dealers	78.1	72.0	72.0	74.4	74.2	78.4	
Other	80.3	81.7	83.3	85.3	85.2	86.2	
Nondurable goods	140.8	140.7	140.7	143.0	144.2	142.7	
Other	126.7	130.8	132.3	133.4	138.6	136.7	
Durable goods	45.5	47.4	47.9	47.8	47.7	48.2	
Nondurable goods	81.2	83.4	84.5	85.6	90.9	88.6	
Final sales of domestic business²	512.0	519.0	527.2	529.8	539.0	547.3	
Final sales of goods and structures of domestic business²	278.4	283.4	287.5	288.1	292.8	297.8	
Ratio of inventories to final sales of domestic business							
Inventories to final sales	2.46	2.43	2.41	2.41	2.38	2.36	
Nonfarm inventories to final sales	2.27	2.25	2.22	2.22	2.20	2.18	
Nonfarm inventories to final sales of goods and structures	4.17	4.11	4.07	4.08	4.05	4.01	

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 business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their 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, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals						
	1995		1996			1997	
	IV	I	II	III	IV	I	
Inventories¹	1,184.5	1,183.7	1,185.3	1,193.9	1,198.1	1,209.7	
Farm	104.5	102.8	101.4	101.2	100.5	100.3	
Nonfarm	1,079.6	1,080.4	1,083.3	1,091.9	1,096.7	1,108.4	
Durable goods	621.4	624.4	626.7	634.9	633.6	638.9	
Nondurable goods	458.1	456.0	456.6	457.1	463.2	469.5	
Manufacturing	400.4	403.4	402.4	405.4	406.5	410.1	
Durable goods	255.3	258.8	259.8	261.8	261.8	264.0	
Nondurable goods	145.2	144.8	143.8	143.9	144.9	146.3	
Wholesale trade	281.5	283.1	284.9	284.0	286.3	289.4	
Durable goods	178.2	180.5	181.2	182.7	181.8	183.7	
Nondurable goods	103.4	102.8	103.9	101.6	104.7	105.9	
Merchant wholesalers	242.7	243.7	245.3	244.4	247.1	249.0	
Durable goods	154.9	156.4	156.7	157.9	157.5	158.4	
Nondurable goods	88.0	87.5	88.7	86.7	89.8	90.8	
Nonmerchant wholesalers	38.7	39.3	39.5	39.6	39.1	40.4	
Durable goods	23.3	24.1	24.5	24.8	24.3	25.3	
Nondurable goods	15.3	15.2	15.1	14.8	14.8	15.1	
Retail trade	279.6	274.2	275.5	281.1	281.9	284.7	
Durable goods	147.3	142.8	144.5	148.7	148.3	149.5	
Motor vehicle dealers	71.1	65.2	65.7	68.4	67.9	67.9	
Other	76.4	78.0	79.2	80.8	80.8	82.0	
Nondurable goods	132.1	131.2	130.8	132.2	133.4	135.0	
Other	117.9	119.5	120.2	121.1	121.9	123.9	
Durable goods	40.4	42.1	41.8	41.5	41.5	41.5	
Nondurable goods	77.5	77.2	78.3	79.5	80.4	82.4	
Residual	.5	.4	.7	.4	.5	.7	
Final sales of domestic business²	474.1	478.5	483.3	483.8	490.8	496.1	
Final sales of goods and structures of domestic business²	263.4	267.0	269.9	270.3	274.8	278.8	
Ratio of inventories to final sales of domestic business							
Inventories to final sales	2.50	2.47	2.45	2.47	2.44	2.44	
Nonfarm inventories to final sales	2.28	2.26	2.24	2.26	2.23	2.23	
Nonfarm inventories to final sales of goods and structures	4.10	4.05	4.01	4.04	3.99	3.98	

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
National income without capital consumption adjustment	5,824.5	6,153.6	5,939.7	6,019.0	6,121.6	6,206.0	6,267.7	.....
Domestic industries	5,831.5	6,162.5	5,946.0	6,019.2	6,129.2	6,223.4	6,278.3	.....
Private industries	5,011.3	5,319.4	5,120.3	5,184.3	5,288.7	5,376.5	5,428.2	.....
Agriculture, forestry, and fishing	93.2	114.1	96.7	103.9	113.6	120.3	118.6	.....
Mining	43.6	44.4	44.6	43.6	44.7	45.2	44.2	.....
Construction	263.6	281.5	267.4	274.3	278.9	284.0	288.8	.....
Manufacturing	1,026.3	1,069.1	1,044.5	1,041.2	1,065.9	1,081.4	1,087.9	.....
Durable goods	597.1	628.6	606.6	608.7	628.4	637.0	640.3	.....
Nondurable goods	429.3	440.5	437.8	432.5	437.5	444.4	447.7	.....
Transportation and public utilities	451.0	471.4	459.4	462.5	474.9	477.6	470.6	.....
Transportation	189.4	196.5	193.3	193.4	195.4	199.2	198.0	.....
Communications	136.6	148.5	138.9	143.5	149.3	151.9	149.1	.....
Electric, gas, and sanitary services	125.0	126.5	127.1	125.6	130.2	126.5	123.5	.....
Wholesale trade	327.0	351.2	335.0	345.2	344.5	351.4	363.7	.....
Retail trade	478.6	506.6	487.8	495.4	506.3	510.7	514.1	.....
Finance, insurance, and real estate	992.0	1,037.0	1,007.6	1,018.6	1,032.4	1,047.6	1,049.5	.....
Services	1,335.9	1,444.1	1,377.3	1,399.5	1,427.5	1,458.3	1,490.9	.....
Government	820.3	843.1	825.7	834.9	840.5	846.8	850.1	.....
Rest of the world	-7.0	-8.9	-6.3	-2	-7.6	-17.4	-10.6	.....

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Corporate profits with inventory valuation and capital consumption adjustments	604.8	670.2	628.3	661.2	672.1	677.3	670.1	.....
Domestic industries	528.1	588.2	546.6	578.0	593.7	600.7	580.2	.....
Financial	97.4	107.5	96.6	111.6	112.7	110.1	95.7	.....
Nonfinancial	430.7	480.6	450.0	466.4	481.0	490.6	484.5	.....
Rest of the world	76.7	82.0	81.7	83.2	78.4	76.6	89.9	.....
Receipts from the rest of the world	111.1	126.2	113.9	122.2	122.6	122.9	137.0	.....
Less: Payments to the rest of the world	34.5	44.1	32.3	39.0	44.2	46.3	47.1	.....
Corporate profits with inventory valuation adjustment	570.8	631.0	595.3	624.8	633.5	637.6	627.9	.....
Domestic industries	494.1	548.9	513.7	541.6	555.1	561.0	538.0	.....
Financial	119.1	131.9	119.3	134.9	136.6	135.0	121.3	.....
Federal Reserve banks	21.9	21.7	21.7	21.5	21.7	21.6	22.0	.....
Other	97.3	110.2	97.6	113.4	114.9	113.4	99.3	.....
Nonfinancial	375.0	417.0	394.4	406.7	418.5	426.1	416.7	.....
Manufacturing	145.7	166.5	157.3	161.3	164.7	170.6	169.4	.....
Durable goods	77.2	92.7	80.8	89.5	92.4	94.6	94.5	.....
Primary metal industries	3.0	2.0	2.7	2.3	1.4	3.2	1.1	.....
Fabricated metal products	11.1	15.1	12.2	13.9	14.4	16.0	15.9	.....
Industrial machinery and equipment	12.1	13.3	11.1	14.3	13.6	13.0	12.4	.....
Electronic and other electric equipment	25.6	29.0	29.5	27.1	27.4	29.2	32.2	.....
Motor vehicles and equipment	4.4	8.8	3.6	8.1	10.6	10.2	6.4	.....
Other	20.9	24.6	21.7	23.8	25.0	23.0	26.5	.....
Nondurable goods	68.5	73.8	76.5	71.8	72.3	76.1	74.9	.....
Food and kindred products	17.7	17.6	17.5	15.7	13.2	18.3	23.0	.....
Chemicals and allied products	20.9	21.1	22.1	20.7	21.9	23.0	18.7	.....
Petroleum and coal products .....	.8	-1.2	.3	-4.5	1.3	-1.2	-.5	.....
Other	29.1	36.4	36.6	39.9	35.9	35.9	33.7	.....
Transportation and public utilities	94.8	99.0	95.8	95.6	104.5	102.5	93.2	.....
Transportation	14.4	13.9	15.4	13.1	14.0	15.2	13.2	.....
Communications	41.0	45.4	40.1	43.3	46.5	47.6	44.4	.....
Electric, gas, and sanitary services	39.4	39.7	40.3	39.3	44.1	39.7	35.7	.....
Wholesale trade	29.6	36.6	31.2	37.5	32.8	34.5	41.5	.....
Retail trade	38.7	41.8	39.6	41.7	44.3	44.5	36.7	.....
Other	66.2	73.1	70.5	70.6	72.2	73.9	75.9	.....
Rest of the world	76.7	82.0	81.7	83.2	78.4	76.6	89.9	.....

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification.

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							1995	1996	Seasonally adjusted						
			1995		1996							1995		1996				
			IV	I	II	III	IV	I		IV	I	IV	I	II	III	IV	I	
Gross domestic product:																		
Current dollars	116.16	121.33	117.71	118.94	120.83	121.97	123.57	125.97										
Chain-type quantity index	107.97	110.61	108.58	109.12	110.37	110.95	111.99	113.53										
Chain-type price index	107.57	109.88	108.42	109.03	109.62	110.17	110.69	111.44										
Implicit price deflator	107.59	109.69	108.41	109.00	109.47	109.93	110.34	110.95										
Personal consumption expenditures:																		
Current dollars	116.71	122.08	118.26	119.92	121.79	122.41	124.18	126.70										
Chain-type quantity index	108.49	111.16	109.23	110.17	111.09	111.23	112.15	113.89										
Chain-type price index	107.58	109.97	108.28	108.91	109.76	110.23	110.98	111.64										
Implicit price deflator	107.58	109.82	108.27	108.85	109.64	110.06	110.73	111.24										
Durable goods:																		
Current dollars	124.13	129.39	125.43	127.98	130.51	129.05	130.01	135.33										
Chain-type quantity index	118.69	125.15	120.27	122.65	126.02	125.19	126.73	132.62										
Chain-type price index	104.58	104.11	104.35	104.55	104.14	103.99	103.76	103.71										
Implicit price deflator	104.58	103.39	104.30	104.34	103.57	103.08	102.59	102.05										
Nondurable goods:																		
Current dollars	112.41	116.89	113.04	115.15	116.86	117.00	118.54	121.06										
Chain-type quantity index	107.57	109.09	107.67	108.65	109.01	109.11	109.59	111.28										
Chain-type price index	104.50	107.22	105.00	106.01	107.26	107.32	108.31	108.96										
Implicit price deflator	104.50	107.15	104.99	105.99	107.21	107.23	108.16	108.79										
Services:																		
Current dollars	117.56	123.44	119.67	120.91	122.73	124.03	126.10	128.04										
Chain-type quantity index	106.96	109.50	107.88	108.52	109.25	109.59	110.63	111.60										
Chain-type price index	109.92	112.77	110.94	111.46	112.38	113.20	114.05	114.86										
Implicit price deflator	109.92	112.73	110.93	111.42	112.34	113.17	113.98	114.73										
Gross private domestic investment:																		
Current dollars	134.77	141.31	134.61	135.24	138.66	146.28	145.06	152.17										
Chain-type quantity index	127.71	133.68	127.06	127.95	131.34	138.29	137.13	144.14										
Chain-type price index	105.39	106.22	105.89	105.79	105.84	106.42	106.84	106.79										
Implicit price deflator	105.53	105.71	105.94	105.69	105.58	105.78	105.79	105.57										
Fixed investment:																		
Current dollars	131.25	140.60	133.53	136.66	138.88	142.91	143.96	147.01										
Chain-type quantity index	124.57	133.02	126.18	129.34	131.61	134.98	136.14	139.48										
Chain-type price index	105.37	106.30	105.89	105.86	105.98	106.55	106.81	106.86										
Implicit price deflator	105.36	105.70	105.83	105.66	105.52	105.87	105.74	105.40										
Nonresidential:																		
Current dollars	132.38	141.80	134.39	137.84	138.70	144.65	146.01	149.37										
Chain-type quantity index	128.04	137.46	129.66	133.27	134.53	140.06	141.97	146.03										
Chain-type price index	103.39	103.95	103.73	103.69	103.72	104.17	104.24	104.18										
Implicit price deflator	103.39	103.16	103.64	103.43	103.10	103.28	102.85	102.29										
Structures:																		
Current dollars	118.01	126.65	120.56	123.18	122.62	126.17	134.65	138.50										
Chain-type quantity index	107.06	112.30	108.30	110.32	109.27	111.51	118.09	120.79										
Chain-type price index	110.23	112.77	111.31	111.66	112.22	113.16	114.03	114.69										
Implicit price deflator	110.23	112.78	111.32	111.66	112.21	113.15	114.02	114.66										
Producers' durable equipment:																		
Current dollars	138.63	148.39	140.40	144.22	145.71	152.70	150.95	154.10										
Chain-type quantity index	137.50	148.87	139.29	143.65	146.00	153.08	152.74	157.44										
Chain-type price index	100.83	100.72	100.91	100.74	100.59	100.88	100.67	100.37										
Implicit price deflator	100.82	99.68	100.80	100.40	99.80	99.75	98.83	97.88										
Residential:																		
Current dollars	128.46	137.64	131.43	133.75	139.31	138.59	138.90	141.19										
Chain-type quantity index	116.49	122.69	118.08	120.19	124.81	123.16	122.61	124.27										
Chain-type price index	110.28	112.22	111.31	111.30	111.67	112.58	113.34	113.69										
Implicit price deflator	110.28	112.18	111.31	111.28	111.62	112.53	113.28	113.61										

dollar output multiplied by 100.

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

NOTE.— Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Gross domestic product:										
Current dollars	116.16	121.33	117.71	118.94	120.83	121.97	123.57	125.97		
Chain-type quantity index	107.97	110.61	108.58	109.12	110.37	110.95	111.99	113.53		
Chain-type price index	107.57	109.88	108.42	109.03	109.62	110.17	110.69	111.44		
Implicit price deflator	107.59	109.69	108.41	109.00	109.47	109.93	110.34	110.95		
Final sales of domestic product:										
Current dollars	115.70	121.21	117.56	119.10	120.84	121.52	123.41	125.29		
Chain-type quantity index	107.56	110.50	108.45	109.26	110.38	110.51	111.84	112.92		
Chain-type price index	107.57	109.90	108.43	109.05	109.66	110.20	110.70	111.47		
Implicit price deflator	107.57	109.70	108.41	109.00	109.48	109.97	110.34	110.96		
Gross domestic purchases:										
Current dollars	117.13	122.33	118.23	119.75	121.84	123.31	124.41	127.15		
Chain-type quantity index	109.12	111.83	109.38	110.20	111.61	112.53	112.97	114.98		
Chain-type price index	107.31	109.57	108.10	108.71	109.27	109.80	110.50	111.11		
Implicit price deflator	107.33	109.39	108.09	108.66	109.16	109.58	110.12	110.58		
Final sales to domestic purchasers:										
Current dollars	116.67	122.22	118.08	119.91	121.85	122.86	124.24	126.48		
Chain-type quantity index	108.71	111.72	109.25	110.35	111.62	112.09	112.82	114.37		
Chain-type price index	107.32	109.60	108.11	108.73	109.31	109.83	110.51	111.14		
Implicit price deflator	107.32	109.40	108.09	108.67	109.16	109.61	110.13	110.58		
Addenda:										
Chain-type price indexes for gross domestic purchases:										
Food	106.38	109.56	107.34	107.91	108.79	110.16	111.39	111.77		
Energy	101.92	106.70	100.36	103.73	108.31	106.22	108.53	110.18		
Gross domestic purchases less food and energy	107.69	109.72	108.57	109.05	109.39	109.93	110.49	111.08		

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

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

Gross national product:										
Current dollars	115.85	120.97	117.40	118.72	120.49	121.47	123.18	.....	
Chain-type quantity index	107.69	110.30	108.31	108.93	110.08	110.52	111.66	.....	
Chain-type price index	107.55	109.88	108.41	109.03	109.62	110.17	110.69	.....	
Implicit price deflator	107.58	109.67	108.40	108.98	109.46	109.92	110.32	.....	
Less: Exports of goods and services and receipts of factor income:										
Chain-type quantity index	124.84	133.28	128.83	130.03	131.76	131.74	139.58	.....	
Plus: Command-basis exports of goods and services and receipts of factor income:										
Chain-type quantity index	126.81	135.45	131.32	132.57	134.04	134.18	141.00	.....	
Equals: Command-basis gross national product:										
Chain-type quantity index	107.93	110.57	108.61	109.25	110.36	110.82	111.84	.....	

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

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Personal consumption expenditures:										
Quantity index	108.49	111.16	109.23	110.17	111.09	111.23	112.15	113.89		
Price index	107.58	109.97	108.28	108.91	109.76	110.23	110.98	111.64		
Durable goods:										
Quantity index	118.69	125.15	120.27	122.65	126.02	125.19	126.73	132.62		
Price index	104.58	104.11	104.35	104.55	104.14	103.99	103.76	103.71		
Motor vehicles and parts:										
Quantity index	106.86	107.49	106.65	108.37	109.17	106.34	106.06	109.86		
Price index	112.08	113.64	112.53	113.41	113.48	113.73	113.94	114.22		
Furniture and household equipment:										
Quantity index	132.59	145.67	137.26	139.46	145.77	147.35	150.09	158.11		
Price index	96.35	93.61	95.17	94.63	93.80	93.34	92.66	92.25		
Other:										
Quantity index	119.00	126.89	119.09	123.36	127.23	126.69	130.29	137.04		
Price index	106.29	106.92	106.83	107.38	106.94	106.70	106.65	106.75		
Nondurable goods:										
Quantity index	107.57	109.09	107.67	108.65	109.01	109.11	109.59	111.28		
Price index	104.50	107.22	105.00	106.01	107.26	107.32	108.31	108.96		
Food:										
Quantity index	106.39	106.77	106.53	107.45	106.81	106.31	106.50	107.62		
Price index	106.42	109.69	107.39	108.01	108.99	110.31	111.43	111.81		
Clothing and shoes:										
Quantity index	114.02	118.91	114.07	116.41	119.23	120.17	119.85	123.87		
Price index	98.91	98.62	99.06	99.50	99.06	97.84	98.09	98.80		
Gasoline and oil:										
Quantity index	106.30	106.76	106.68	105.65	107.25	106.39	107.76	107.64		
Price index	101.13	107.01	97.40	102.88	111.03	105.65	108.47	110.74		
Fuel oil and coal:										
Quantity index	94.32	93.71	97.76	97.96	92.60	92.37	91.93	83.21		
Price index	97.27	108.74	96.70	105.39	108.75	105.20	115.61	116.06		
Other:										
Quantity index	106.42	108.48	106.27	107.13	107.74	108.85	110.22	112.43		
Price index	106.03	108.58	107.26	107.76	108.48	108.86	109.21	109.85		
Services:										
Quantity index	106.96	109.50	107.88	108.52	109.25	109.59	110.63	111.60		
Price index	109.92	112.77	110.94	111.46	112.38	113.20	114.05	114.86		
Housing:										
Quantity index	105.40	107.13	106.11	106.52	106.93	107.29	107.79	108.35		
Price index	109.09	112.48	110.46	111.32	112.08	112.89	113.64	114.45		
Household operation:										
Quantity index	111.50	114.37	112.37	113.12	115.07	113.67	115.63	115.23		
Price index	106.30	109.03	106.88	107.59	108.70	109.59	110.26	111.30		
Electricity and gas:										
Quantity index	106.57	108.65	106.43	108.32	110.65	107.34	108.31	105.66		
Price index	103.89	106.26	104.45	104.67	105.77	106.94	107.67	109.51		
Other household operation:										
Quantity index	115.13	118.57	116.73	116.65	118.33	118.32	120.99	122.21		
Price index	108.03	111.02	108.64	109.68	110.80	111.49	112.12	112.60		
Transportation:										
Quantity index	111.98	116.87	113.87	115.45	115.97	117.16	118.90	121.11		
Price index	108.75	110.79	109.40	108.87	110.52	111.51	112.26	112.47		
Medical care:										
Quantity index	105.79	107.99	106.90	108.67	107.64	108.21	109.26	110.30		
Price index	114.63	116.81	115.52	115.82	116.54	117.03	117.84	118.67		
Other:										
Quantity index	106.76	109.73	107.51	108.75	109.36	109.89	110.93	112.41		
Price index	107.97	111.18	109.04							

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type
[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Private fixed investment:										
Quantity index	124.57	133.02	126.18	129.34	131.61	134.98	136.14	139.48		
Price index	105.37	106.30	105.89	105.86	105.98	106.55	106.81	106.86		
Nonresidential:										
Quantity index	128.04	137.46	129.66	133.27	134.53	140.06	141.97	146.03		
Price index	103.39	103.95	103.73	103.69	103.72	104.17	104.24	104.18		
Structures:										
Quantity index	107.06	112.30	108.30	110.32	109.27	111.51	118.09	120.79		
Price index	110.23	112.77	111.31	111.66	112.22	113.16	114.03	114.69		
Nonresidential buildings, including farm:										
Quantity index	113.04	118.60	115.15	116.09	114.62	117.49	126.21	130.16		
Price index	111.00	113.20	111.88	112.12	112.66	113.59	114.42	114.94		
Utilities:										
Quantity index	101.75	106.56	104.50	105.64	106.75	105.41	108.43	107.10		
Price index	109.76	113.31	111.51	112.17	112.76	113.62	114.69	115.43		
Mining exploration, shafts, and wells:										
Quantity index	83.94	98.01	78.79	95.90	96.89	101.87	97.36	98.79		
Price index	107.38	109.81	108.20	108.55	109.20	110.49	111.01	112.79		
Other structures:										
Quantity index	83.02	70.80	75.47	72.22	64.32	68.46	78.19	82.41		
Price index	104.80	108.43	106.44	107.15	107.83	108.84	109.92	111.06		
Producers' durable equipment:										
Quantity index	137.50	148.87	139.29	143.65	146.00	153.08	152.74	157.44		
Price index	100.83	100.72	100.91	100.74	100.59	100.88	100.67	100.37		
Information processing and related equipment:										
Quantity index	149.91	180.25	159.80	168.04	174.49	186.67	191.83	201.11		
Price index	91.09	87.05	89.55	88.47	87.23	86.75	85.75	85.10		
Computers and peripheral equipment ¹ :										
Quantity index	208.15	302.23	240.29	266.72	287.35	315.95	338.89	360.52		
Price index	69.49	59.35	65.77	62.92	59.61	58.48	56.39	54.52		
Other:										
Quantity index	126.57	135.26	128.83	130.94	132.61	139.11	138.38	143.38		
Price index	104.78	105.77	105.00	105.40	105.87	105.94	105.87	106.23		
Industrial equipment:										
Quantity index	130.06	132.54	129.24	131.86	135.01	132.15	131.14	129.53		
Price index	107.17	108.94	108.23	108.59	108.78	109.06	109.31	109.46		
Transportation and related equipment:										
Quantity index	137.07	139.29	133.87	136.36	133.36	146.85	140.57	143.96		
Price index	105.75	107.91	106.63	106.64	107.58	108.71	108.69	108.48		
Other:										
Quantity index	127.53	131.15	125.83	128.48	129.77	133.73	132.61	139.22		
Price index	105.43	108.34	106.66	107.48	107.86	108.67	109.34	109.08		
Residential:										
Quantity index	116.49	122.69	118.08	120.19	124.81	123.16	122.61	124.27		
Price index	110.28	112.22	111.31	111.30	111.67	112.58	113.34	113.69		
Structures:										
Quantity index	116.52	122.82	118.14	120.32	124.97	123.29	122.72	124.30		
Price index	110.45	112.42	111.51	111.48	111.87	112.78	113.55	113.89		
Single family:										
Quantity index	109.64	116.18	110.77	113.69	118.13	117.30	115.60	117.20		
Price index	113.11	114.64	113.90	113.69	113.92	115.00	115.94	116.14		
Multifamily:										
Quantity index	134.69	147.39	141.18	146.74	160.33	136.49	146.00	152.92		
Price index	105.35	106.74	106.05	105.86	106.08	107.08	107.96	108.14		
Other structures:										
Quantity index	123.38	128.47	124.99	125.68	129.34	129.67	129.19	129.98		
Price index	107.67	110.23	109.08	109.29	109.88	110.59	111.15	111.67		
Producers' durable equipment:										
Quantity index	115.34	117.84	115.85	115.48	118.94	118.28	118.67	123.31		
Price index	103.91	104.82	104.01	104.58	104.21	104.92	105.57	106.23		

1. Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income
[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							
			1995		1996				1997	
			IV	I	II	III	IV	I		
Exports of goods and services:										
Quantity index	121.27	129.16	125.60	126.16	127.91	127.63	134.95	137.61		
Price index	104.12	104.26	104.32	104.37	104.73	104.26	103.67	103.70		
Goods¹:										
Quantity index	126.12	135.69	131.23	131.71	133.87	133.97	143.23	146.38		
Price index	102.75	101.88	102.80	102.55	102.65	101.71	100.62	100.45		
Durable:										
Quantity index	134.02	147.04	140.35	140.92	145.54	145.89	155.82	161.02		
Price index	97.45	95.73	97.15	96.73	96.04	95.25	94.89	94.73		
Nondurable:										
Quantity index	110.76	114.20	113.63	113.95	111.84	111.50	119.50	119.09		
Price index	115.14	116.39	116.07	116.23	118.28	116.97	114.09	113.90		
Services¹:										
Quantity index	110.28	114.40	112.86	113.62	114.42	113.31	116.25	117.77		
Price index	107.40	110.25	107.99	108.86	109.94	110.73	111.49	112.05		
Receipts of factor income:										
Quantity index	140.85	151.69	143.31	147.36	148.98	150.12	160.30	.....	
Price index	107.23	109.17	107.97	108.47	108.97	109.37	109.87	.....	
Imports of goods and services:										
Quantity index	132.00	140.45	132.75	136.14	139.40	142.54	143.70	151.00		
Price index	102.16	102.00	101.88	101.90	102.07	101.55	102.45	101.49		
Goods¹:										
Quantity index	136.67	146.16	137.65	141.03	144.97	148.67	149.95	158.14		
Price index	101.65	101.26	101.27	101.36	101.38	100.70	101.61	100.63		
Durable:										
Quantity index	146.39	158.08	148.36	152.91	156.46	160.75	162.18	173.18		
Price index	100.75	98.02	100.33	99.41	98.24	97.54	96.89	95.92		
Nondurable:										
Quantity index	119.57	125.27	118.85	120.23	124.82	127.50	128.52	131.90		
Price index	103.70	108.36	103.45	105.68	108.27	107.63	111.85	110.85		
Services¹:										
Quantity index	111.82	115.86	111.60	115.05	115.41	116.15	116.81	120.30		
Price index	104.55	105.57	104.82	104.47	105.41	105.75	106.64	105.73		
Payments of factor income:										
Quantity index	157.49	170.26	159.61	159.50	166.48	174.54	180.54	.....	
Price index	107.80	109.86	108.51	109.03	109.58	110.12	110.69	.....	

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

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product
 [Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							1995	1996	Seasonally adjusted								
			1995		1996							1995		1996						
			IV	I	II	III	IV	I				IV	I	II	III	IV	I			
Exports of goods and services:																				
Quantity index	121.27	129.16	125.60	126.16	127.91	127.63	134.95	137.61	Price index	102.90	104.32	103.30	103.95	104.29	104.42	104.61	104.87			
Price index	104.12	104.26	104.32	104.37	104.73	104.26	103.67	103.70	Durable goods:	121.29	130.99	122.19	124.76	130.31	129.13	139.75	136.16			
Exports of goods¹:									Quantity index	101.53	102.87	101.87	102.45	102.90	102.98	103.15	103.63			
Quantity index	126.12	135.69	131.23	131.71	133.87	133.97	143.23	146.38	Nondurable goods:	122.22	130.97	125.58	129.20	132.81	128.53	133.34	139.79			
Price index	102.75	101.88	102.80	102.55	102.65	101.71	100.62	100.45	Quantity index	104.37	105.88	104.84	105.57	105.79	105.98	106.18	106.20			
Foods, feeds, and beverages:									Price index	99.06	104.90	106.84	98.06	102.16	108.90	110.49	110.24			
Quantity index	110.60	109.44	107.84	110.89	104.29	106.45	116.12	108.37	Other:	103.96	104.23	104.22	104.40	104.87	104.17	103.47	103.24			
Price index	113.28	127.46	122.71	125.93	135.24	130.02	118.66	118.40	Durable goods:	99.06	104.90	106.84	98.06	102.16	108.90	110.49	110.24			
Industrial supplies and materials:									Quantity index	103.96	104.25	104.24	104.43	104.89	104.20	103.49	103.26			
Quantity index	111.05	115.77	114.34	114.20	114.43	113.73	120.71	121.85	Nondurable goods:	99.06	104.90	106.84	98.06	102.16	108.90	110.49	110.24			
Price index	121.08	115.55	118.33	116.80	115.48	114.83	115.10	115.24	Quantity index	103.96	104.25	104.24	104.43	104.89	104.20	103.49	103.26			
Durable goods:									Price index	99.06	104.90	106.84	98.06	102.16	108.90	110.49	110.24			
Quantity index	114.71	121.02	114.84	115.53	121.06	122.41	125.10	125.67	Exports of services ¹ :											
Price index	117.92	113.89	117.06	116.18	114.74	112.40	112.26	113.04	Quantity index	110.28	114.40	112.86	113.62	114.42	113.31	116.25	117.77			
Nondurable goods:									Price index	107.40	110.25	107.99	108.86	109.94	110.73	111.49	112.05			
Quantity index	109.12	113.01	114.05	113.48	110.96	109.21	118.40	119.84	Transfers under U.S. military agency sales contracts:											
Price index	122.83	116.47	119.03	117.13	115.88	116.18	116.69	116.47	Quantity index	101.88	111.73	101.22	98.38	108.64	110.61	129.30	131.15			
Capital goods, except automotive:									Price index	112.47	115.02	113.24	112.26	116.52	115.58	115.71	117.68			
Quantity index	145.45	164.17	156.32	157.54	162.54	160.04	176.58	183.59	Travel:											
Price index	91.29	88.79	90.67	90.08	89.12	88.28	87.69	87.17	Quantity index	104.43	105.33	107.05	107.81	105.69	101.28	106.55	108.14			
Civilian aircraft, engines, and parts:									Price index	106.95	111.56	108.30	109.95	111.02	112.38	112.89	114.41			
Quantity index	63.35	72.00	60.01	62.84	78.55	62.04	84.57	89.03	Passenger fares:											
Price index	109.34	113.39	110.84	111.71	112.68	114.06	115.11	116.77	Quantity index	101.37	107.51	107.08	106.84	109.03	105.48	108.67	112.97			
Computers, peripherals, and parts:									Price index	110.02	110.05	108.71	109.65	108.60	110.04	111.92	109.14			
Quantity index	217.55	313.05	257.92	289.51	303.63	316.62	342.43	397.87	Other transportation:											
Price index	63.37	49.40	58.16	54.43	49.87	47.97	45.33	42.61	Quantity index	114.90	116.04	118.97	114.40	116.66	115.91	117.19	117.33			
Other:									Price index	103.08	105.53	102.28	103.61	105.33	105.86	107.31	107.28			
Quantity index	160.66	169.27	171.54	166.79	165.82	166.23	178.25	177.61	Royalties and license fees:											
Price index	95.42	96.21	96.14	96.50	96.62	95.89	95.83	95.83	Quantity index	125.49	126.89	129.76	128.81	126.94	126.39	125.42	125.34			
Automotive vehicles, engines, and parts:									Price index	107.30	109.43	108.03	108.73	109.23	109.63	110.13	110.64			
Quantity index	127.56	131.25	126.65	126.72	128.79	136.54	132.95	142.70	Other private services:											
Price index	103.07	104.18	104.04	104.00	104.09	104.16	104.46	104.82	Quantity index	113.55	122.40	115.03	120.09	122.18	123.73	123.58	125.56			
Consumer goods, except automotive:									Price index	106.81	108.97	107.62	108.26	108.90	109.17	109.55	109.96			
Quantity index	121.75	130.98	123.86	126.94	131.54	128.84	136.61	137.94	Other:											
									Quantity index	109.42	111.23	109.94	110.79	110.54	111.68	111.92	112.54			
									Price index	112.00	116.13	112.91	113.74	115.01	117.17	118.61	119.84			

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product—Continued
 [Index numbers, 1992=100]

	1995	1996	Seasonally adjusted							1995	1996	Seasonally adjusted								
			1995		1996							1995		1996						
			IV	I	II	III	IV	I				IV	I	II	III	IV	I			
Imports of goods and services:																				
Quantity index	132.00	140.45	132.75	136.14	139.40	142.54	143.70	151.00		Nondurable goods:										
Price index	102.16	102.00	101.88	101.90	102.07	101.55	102.45	101.49		Quantity index	125.57	133.24	123.24	127.59	129.25	132.96	143.16	144.76		
Imports of goods¹:										Price index	103.39	104.21	103.91	104.26	104.32	104.18	104.08	104.07		
Quantity index	136.67	146.16	137.65	141.03	144.97	148.67	149.95	158.14		Other:										
Price index	101.65	101.26	101.27	101.36	101.38	100.70	101.61	100.63		Quantity index	117.31	124.20	123.87	120.19	125.54	123.10	127.97	128.90		
Foods, feeds, and beverages:										Price index	105.13	104.51	104.96	104.76	104.82	104.26	104.20	103.42		
Quantity index	106.19	116.50	106.71	113.69	114.85	117.62	119.83	119.61		Durable goods:										
Price index	113.16	110.66	111.46	109.18	112.71	110.20	110.56	112.02		Quantity index	117.31	124.20	123.87	120.19	125.54	123.10	127.97	128.90		
Industrial supplies and materials, except petroleum and products:										Price index	105.13	104.51	104.96	104.76	104.82	104.26	104.20	103.42		
Quantity index	130.86	138.30	127.30	132.39	136.93	142.13	141.75	142.91		Nondurable goods:										
Price index	111.18	109.46	112.38	110.94	109.46	108.49	108.93	110.47		Quantity index	117.31	124.20	123.87	120.19	125.54	123.10	127.97	128.90		
Durable goods:										Price index	105.13	104.51	104.96	104.76	104.82	104.26	104.20	103.42		
Quantity index	136.35	146.62	131.19	137.27	145.13	151.79	152.29	148.53		Imports of services ¹ :										
Price index	111.67	109.91	112.28	109.96	110.32	109.80	109.56	111.17		Quantity index	111.82	115.86	111.60	115.05	115.41	116.15	116.81	120.30		
Nondurable goods:										Price index	104.55	105.57	104.82	104.47	105.41	105.75	106.64	105.73		
Quantity index	125.78	130.64	123.70	127.89	129.37	133.24	132.06	137.72		Direct defense expenditures:										
Price index	110.80	109.10	112.59	112.00	108.70	107.30	108.42	109.87		Quantity index	64.94	68.37	60.86	66.60	67.68	68.17	71.02	77.40		
Petroleum and products:										Price index	109.30	108.46	112.07	108.74	109.78	110.04	105.29	99.74		
Quantity index	114.72	115.29	113.86	106.93	120.25	122.31	111.68	118.29		Travel:										
Price index	93.08	114.22	91.15	101.40	112.95	113.31	129.20	123.40		Quantity index	113.29	118.83	114.67	121.97	119.19	114.80	119.39	125.00		
Capital goods, except automotive:										Price index	104.99	105.18	104.43	103.31	104.30	105.81	107.32	105.19		
Quantity index	179.08	199.66	191.07	196.34	195.95	199.14	207.21	224.29		Passenger fares:										
Price index	92.10	86.43	90.60	89.16	86.81	85.51	84.24	82.15		Quantity index	129.96	127.51	128.39	129.03	125.22	126.37	129.43	131.26		
Civilian aircraft, engines, and parts:										Price index	104.34	105.73	105.17	105.42	106.48	104.01	107.02	108.73		
Quantity index	78.35	89.24	76.75	78.47	89.76	91.72	97.01	94.58		Other transportation:										
Price index	108.64	113.08	109.72	111.39	112.65	113.85	114.42	115.91		Quantity index	113.50	107.95	110.80	107.08	108.87	108.76	107.08	108.27		
Computers, peripherals, and parts:										Price index	101.05	103.12	101.25	101.59	103.03	103.19	104.69	104.40		
Quantity index	265.56	355.18	308.95	328.44	345.87	363.68	382.72	446.85		Royalties and license fees:										
Price index	66.88	55.61	62.93	59.82	55.81	54.36	52.46	50.54		Quantity index	115.95	132.40	123.33	123.77	124.14	156.98	124.70	124.28		
Other:										Price index	107.30	109.38	108.03	108.53	109.23	109.63	110.13	110.64		
Quantity index	168.68	173.94	174.91	177.26	171.01	170.89	176.59	185.17		Other private services:										
Price index	101.75	98.70	101.45	100.80	99.22	97.89	96.91	94.57		Quantity index	124.00	134.86	124.66	129.89	134.87	136.51	138.18	141.05		
Automotive vehicles, engines, and parts:										Price index	105.10	106.48	105.66	106.14	106.52	106.52	106.75	106.80		
Quantity index	125.71	130.12	119.12	125.01	131.31	135.67	128.49	145.40		Other:										
Price index	108.13	108.81	109.00	108.81	108.65	108.85	108.92	108.98		Quantity index	116.83	124.14	118.25	120.66	121.66	127.35	126.90	127.95		
Consumer goods, except automotive:										Price index	106.31	107.59	106.48	106.33	107.15	107.99	108.89	108.34		
Quantity index	126.38	134.02	124.84	128.12	130.67	135.79	141.50	143.80		Addenda:										
Price index	103.22	103.63	103.55	103.93	103.75	103.51	103.34	102.92		Exports of agricultural goods ² :										
Durable goods:										Quantity index	112.54	110.01	112.05	114.57	103.37	105.55	116.55	108.66		
Quantity index	127.12	134.73	126.31	128.61	131.97	138.39	139.95	142.90		Price index	115.45	127.49	123.46	126.29	134.33	129.74	119.60	119.79		
Price index	103.07	103.11	103.22	103.63	103.23	102.91	102.68	101.88		Exports of nonagricultural goods:										
										Quantity index	127.63	138.68	133.41	133.64	137.45	137.29	146.33	150.84		
										Price index	101.51	99.40	100.79	100.24	99.58	98.99	98.77	98.57		
										Imports of nonpetroleum goods:										
										Quantity index	138.70	149.02	139.85	144.20	147.26	151.11	153.52	161.85		
										Price index	102.59	100.39	102.39	101.60	100.63	99.86	99.47	98.91		

NOTE.—See footnotes to table 4.3.

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type
 [Index numbers, 1992=100]

			Seasonally adjusted									Seasonally adjusted								
			1995		1996							1995		1996						
			IV	I	II	III	IV	I				IV	I	II	III	IV	I			
Government consumption expenditures and gross investment¹:																				
Quantity index	99.72	100.54	98.88	99.28	101.14	100.98	100.76	100.62												
Price index	107.78	110.69	109.11	110.22	110.15	110.84	111.56	112.54												
Federal:																				
Quantity index	89.45	88.48	86.40	87.67	89.67	88.88	87.68	86.89												
Price index	109.38	111.96	111.28	111.83	111.64	111.88	112.50	113.93												
National defense:																				
Quantity index	85.05	83.53	82.17	83.00	85.00	83.81	82.33	80.17												
Price index	108.12	110.53	109.16	109.97	110.44	110.60	111.12	112.51												
Consumption expenditures:																				
Quantity index	87.63	86.26	86.07	84.97	87.46	86.49	86.12	84.40												
Price index	107.92	110.20	109.07	109.97	109.92	110.18	110.75	112.09												
Durable goods ² :																				
Quantity index	68.14	67.15	61.89	61.98	71.43	74.21	60.97	65.56												
Price index	101.39	102.66	101.42	102.33	102.96	102.71	102.63	102.91												
Nondurable goods:																				
Quantity index	66.08	76.98	58.66	76.74	81.90	81.91	67.38	71.85												
Price index	99.99	110.20	102.65	106.24	108.29	109.29	117.00	113.73												
Services:																				
Quantity index	90.34	88.55	89.43	87.62	89.33	87.96	89.31	86.76												
Price index	108.76	110.94	109.97	110.80	110.65	110.93	111.38	112.92												
Compensation of general government employees, except force-account construction ³ :																				
Quantity index	84.49	80.83	82.12	81.46	81.38	80.91	79.58	79.05												
Price index	108.02	111.88	109.94	112.17	111.49	111.61	112.26	115.08												
Consumption of general government fixed capital ⁴ :																				
Quantity index	96.20	94.11	95.50	95.16	94.09	93.75	93.44	93.22												
Price index	115.94	115.01	116.40	115.55	115.34	114.94	114.20	114.87												
Other services:																				
Quantity index	96.58	98.34	98.12	93.21	100.09	96.38	103.70	95.87												
Price index	105.26	106.90	105.87	105.68	106.37	107.33	108.24	108.44												
Gross investment:																				
Quantity index	70.53	68.15	60.23	71.86	71.14	68.67	60.95	56.37												
Price index	109.31	112.66	109.60	109.82	113.88	113.39	113.53	115.22												
Structures:																				
Quantity index	87.19	80.75	86.05	82.35	82.33	80.75	77.59	72.62												
Price index	116.83	119.33	117.84	117.18	118.34	120.03	121.77	122.28												
Equipment:																				
Quantity index	68.68	66.76	57.38	70.70	69.90	67.33	59.11	54.57												
Price index	108.54	112.00	108.73	109.07	113.52	112.74	112.68	114.52												
Nondefense:																				
Quantity index	100.07	100.40	96.60	98.96	100.96	101.12	100.58	103.04												
Price index	112.29	115.22	115.98	116.00	114.41	114.81	115.65	117.18												
Consumption expenditures:																				
Quantity index	101.58	101.09	97.85	100.19	102.51	102.33	99.33	101.96												
Price index	113.52	116.77	117.64	117.67	115.87	116.31	117.24	118.96												
Durable goods ² :																				
Quantity index																				
Price index																				
Nondurable goods:																				
Quantity index																				
Price index																				
Commodity Credit Corporation inventory change:																				
Quantity index																				
Price index																				
Other nondurables:																				
Quantity index	98.83	94.15	95.72	98.12	96.58	92.77	89.15	96.74												
Price index	110.48	112.30	111.81	112.19	112.80	112.47	111.72	111.57												
Services:																				
Quantity index	100.89	100.45	97.08	99.28	101.88	101.77	98.86	101.10												
Price index	113.90	117.31	118.22	118.21	116.28	116.89	117.86	119.73												
Gross investment:																				
Quantity index	113.08	117.49	115.22	114.79	117.89	117.52	119.76	118.87												
Price index	106.47	109.09	107.56	107.98	108.55	109.53	110.29	111.08												
Structures:																				
Quantity index	111.99	116.17	114.15	113.34	116.80	116.06	118.49	117.11												
Price index	107.38	110.60	108.64	109.20	109.90	111.14	112.16	113.18												
Equipment:																				
Quantity index	117.99	123.47	120.05	121.42	122.79	124.16	125.53	126.91												
Price index	102.56	102.62	102.92	102.79	102.74	102.64	102.31	102.09												
Addenda:																				
Compensation of general government employees ³ :																				
Quantity index	98.93	98.43	97.90	97.44	98.93	98.95	98.40	98.60												
Price index	109.58	113.25	111.56	113.30	112.36	113.26	114.10	115.58												
Federal:																				
Quantity index	87.29	84.05	83.71	83.83	84.97	84.37	83.03	82.85												
Price index	112.51	116.81	116.44	117.87	115.93	116.26	117.16	120.18												
State and local:																				
Quantity index	104.35	105.15	104.53	103.80	105.45	105.76	105.60	105.97												
Price index	108.37	111.80	109.60	111.46	110.89	112.02	112.83	113.72												

NOTE.—See footnotes to table 3.7B.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Gross domestic product:									
Quantity index	107.97	110.61	108.58	109.12	110.37	110.95	111.99	113.53	
Price index	107.57	109.88	108.42	109.03	109.62	110.17	110.69	111.44	
Business¹:									
Quantity index	109.23	112.34	110.04	110.74	112.01	112.66	113.95	115.71	
Price index	107.31	109.43	108.01	108.48	109.26	109.75	110.24	110.89	
Nonfarm¹:									
Quantity index	109.47	112.48	110.31	110.94	112.16	112.75	114.06	115.85	
Price index	107.39	109.37	108.02	108.47	109.20	109.67	110.14	110.85	
Nonfarm less housing:									
Quantity index	109.93	113.12	110.72	111.50	112.84	113.38	114.77	116.72	
Price index	107.22	109.08	107.78	108.19	108.93	109.37	109.81	110.52	
Housing:									
Quantity index	105.63	107.12	106.90	106.31	106.51	107.46	108.18	108.55	
Price index	108.85	111.92	110.11	110.90	111.57	112.26	112.96	113.70	
Farm:									
Quantity index	93.43	103.51	92.73	97.55	102.26	107.66	106.56	107.51	
Price index	102.08	115.77	107.75	110.61	115.43	117.94	119.10	115.70	
Households and institutions:									
Quantity index	108.39	110.78	109.29	109.48	110.51	111.13	111.99	113.06	
Price index	106.78	110.26	108.07	109.15	109.70	110.67	111.50	112.50	
Private households:									
Quantity index	100.54	102.40	101.13	101.68	102.51	102.44	102.95	103.99	
Price index	109.67	113.64	111.20	112.04	112.65	114.38	115.49	115.98	
Nonprofit institutions:									
Quantity index	108.68	111.10	109.60	109.78	110.82	111.46	112.34	113.40	
Price index	106.67	110.13	107.95	109.04	109.59	110.53	111.36	112.37	
General government²:									
Quantity index	99.56	99.18	98.70	98.34	99.58	99.62	99.19	99.40	
Price index	109.65	112.87	111.44	112.90	112.10	112.90	113.60	114.95	
Federal:									
Quantity index	89.79	86.94	86.94	86.99	87.61	87.10	86.05	85.89	
Price index	112.93	115.98	116.00	116.89	115.39	115.56	116.09	118.49	
State and local:									
Quantity index	104.94	105.97	105.21	104.62	106.21	106.57	106.49	106.91	
Price index	108.03	111.33	109.23	110.94	110.47	111.56	112.34	113.20	

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product¹	1.053	1.065	1.057	1.062	1.065	1.066	1.066	.....
Consumption of fixed capital .....	.102	.102	.103	.103	.103	.102	.102	.....
Net domestic product .....	.950	.962	.954	.959	.963	.963	.964	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.109	.106	.108	.107	.105	.105	.105	.....
Domestic income .....	.842	.857	.846	.851	.858	.859	.858	.....
Compensation of employees .....	.698	.705	.699	.702	.706	.706	.708	.....
Corporate profits with inventory valuation and capital consumption adjustments .....	.117	.125	.120	.123	.126	.126	.123	.....
Profits tax liability .....	.038	.038	.037	.039	.039	.038	.038	.....
Profits after tax with inventory valuation and capital consumption adjustments .....	.079	.086	.082	.084	.087	.088	.085	.....
Net interest .....	.027	.027	.027	.026	.026	.027	.027	.....

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry

[Index numbers, 1992=100]

	1995	Seasonally adjusted at annual rates					
		1996		1997		IV	I
		IV	I	II	III		
Inventories¹	106.41	106.70	107.20	107.11	107.22	106.99	
Farm	95.87	95.02	100.28	101.56	96.93	99.32	
Nonfarm	107.47	107.86	107.92	107.70	108.25	107.78	
Durable goods	106.35	106.14	106.18	106.04	106.35	107.16	
Nondurable goods	108.99	110.22	110.29	109.99	110.85	108.64	
Manufacturing	107.50	107.27	107.07	106.97	107.71	107.18	
Durable goods	105.43	105.03	105.05	104.72	105.61	105.77	
Nondurable goods	111.04	111.12	110.53	110.85	111.33	109.54	
Wholesale	108.01	108.56	108.76	107.81	107.35	107.48	
Durable goods	105.41	105.10	105.02	104.87	104.64	104.86	
Nondurable goods	112.34	114.39	115.07	112.77	111.89	111.86	
Merchant wholesalers	108.35	108.84	109.20	108.01	107.42	107.72	
Durable goods	105.61	105.32	105.26	105.11	104.88	105.11	
Nondurable goods	112.99	114.86	115.97	112.97	111.73	112.15	
Nonmerchant wholesalers	105.92	106.86	106.08	106.61	106.98	106.05	
Durable goods	104.09	103.66	103.52	103.33	103.06	103.26	
Nondurable goods	108.77	111.87	110.12	111.87	113.26	110.51	
Retail trade	107.00	107.43	107.45	107.68	107.68	107.94	
Durable goods	107.54	107.70	107.45	107.38	107.48	110.08	
Motor vehicle dealers	109.73	110.46	109.51	108.80	109.30	115.39	
Other	105.17	104.86	105.19	105.67	105.42	105.11	
Nondurable goods	106.53	107.25	107.59	108.16	108.04	105.70	
Other	107.40	109.46	110.05	110.15	113.71	110.35	
Durable goods	112.65	112.75	114.45	115.25	115.15	116.20	
Nondurable goods	104.81	107.94	107.92	107.65	113.10	107.47	

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

8. Supplementary Tables

Table 8.1.—Percent Change From Preceding Period in Selected Series
[Percent]

	1995	1996	Seasonally adjusted at annual rates							1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997				1995		1996			1997
			IV	I	II	III	IV	I				IV	I	II	III	IV	I
Gross domestic product:																	
Current dollars	4.6	4.4	2.3	4.2	6.5	3.8	5.4	8.0									
Chain-type quantity index	2.0	2.4	.3	2.0	4.7	2.1	3.8	5.6									
Chain-type price index	2.5	2.1	2.1	2.3	2.2	2.0	1.9	2.7									
Implicit price deflator	2.5	2.0	2.0	2.2	1.8	1.7	1.5	2.3									
Personal consumption expenditures:																	
Current dollars	4.8	4.6	2.7	5.7	6.4	2.0	5.9	8.4									
Chain-type quantity index	2.3	2.5	1.1	3.5	3.4	.5	3.4	6.4									
Chain-type price index	2.4	2.2	1.6	2.4	3.2	1.7	2.8	2.4									
Implicit price deflator	2.4	2.1	1.6	2.2	2.9	1.5	2.5	1.9									
Durable goods:																	
Current dollars	4.4	4.2	-2.0	8.4	8.2	-4.4	3.0	17.4									
Chain-type quantity index	3.2	5.4	-1.0	8.2	11.4	-2.6	5.0	19.9									
Chain-type price index	1.2	-.5	-.7	.8	-1.6	-.6	-.9	-.2									
Implicit price deflator	1.2	-1.1	-.9	.2	-2.9	-1.9	-1.9	-2.1									
Nondurable goods:																	
Current dollars	3.9	4.0	.8	7.7	6.1	.5	5.4	8.8									
Chain-type quantity index	2.3	1.4	-.4	3.7	1.3	.4	1.8	6.3									
Chain-type price index	1.6	2.6	1.3	3.9	4.8	.2	3.7	2.4									
Implicit price deflator	1.6	2.5	1.2	3.9	4.7	.1	3.5	2.3									
Services:																	
Current dollars	5.3	5.0	4.6	4.2	6.2	4.3	6.8	6.3									
Chain-type quantity index	2.2	2.4	2.3	2.4	2.7	1.3	3.8	3.6									
Chain-type price index	3.0	2.6	2.3	1.9	3.3	3.0	3.0	2.9									
Implicit price deflator	3.0	2.6	2.3	1.8	3.4	3.0	2.9	2.7									
Gross private domestic investment:																	
Current dollars	5.0	4.9	-4.0	1.9	10.5	23.8	-3.3	21.1									
Chain-type quantity index	3.1	4.7	-4.0	2.9	11.0	22.9	-3.3	22.1									
Chain-type price index	1.7	-.8	.4	-.4	.2	2.2	1.6	-.2									
Implicit price deflator	1.9	.2	0	-.9	-.4	.8	0	-.8									
Fixed investment:																	
Current dollars	7.7	7.1	3.7	9.7	6.6	12.1	3.0	8.8									
Chain-type quantity index	6.0	6.8	3.5	10.4	7.2	10.6	3.5	10.2									
Chain-type price index	1.6	.9	.4	-.1	.5	2.2	1.0	.2									
Implicit price deflator	1.6	.3	.2	-.6	-.5	1.3	-.5	-.13									
Nonresidential:																	
Current dollars	10.7	7.1	1.8	10.7	2.5	18.3	3.8	9.5									
Chain-type quantity index	9.5	7.4	2.5	11.6	3.8	17.5	5.5	11.9									
Chain-type price index	1.0	-.5	-.3	-.2	.1	1.8	.3	-.2									
Implicit price deflator	1.0	-.2	-.6	-.8	-1.3	.7	-1.6	-2.2									
Structures:																	
Current dollars	10.8	7.3	2.9	9.0	-1.8	12.1	29.7	11.9									
Chain-type quantity index	7.3	4.9	1.0	7.7	-3.7	8.4	25.8	9.5									
Chain-type price index	3.3	2.3	1.8	1.2	2.0	3.4	3.1	2.3									
Implicit price deflator	3.3	2.3	1.9	1.2	2.0	3.4	3.1	2.3									
Producers' durable equipment:																	
Current dollars	10.6	7.0	1.4	11.3	4.2	20.6	-4.5	8.6									
Chain-type quantity index	10.4	8.3	3.0	13.1	6.7	20.9	-.9	12.9									
Chain-type price index .....	.2	-.1	-1.0	-.7	-.6	1.1	-.8	-.12									
Implicit price deflator .....	.2	-1.1	-.5	-1.6	-2.4	-.2	-3.6	-3.8									
Residential:																	
Current dollars .....	.7	7.1	8.8	7.3	17.7	-2.0	.9	6.8									
Chain-type quantity index	-2.3	5.3	6.4	7.4	16.3	-5.2	-1.8	5.5									
Chain-type price index	3.1	1.8	2.2	0	1.3	3.3	2.8	1.2									
Implicit price deflator	3.1	1.7	2.2	-.1	1.2	3.3	2.7	1.2									
Exports of goods and services:																	
Current dollars	12.3	5.9	9.0	1.2	5.1	-2.7	21.8	5.7									
Chain-type quantity index	8.9	6.5	10.7	1.8	5.6	-.9	25.0	8.1									
Chain-type price index	3.1	-.1	-1.0	-.2	1.4	-1.8	-2.2	.1									
Implicit price deflator	3.1	-.5	-1.5	-.6	-.5	-1.8	-2.6	-2.3									
Exports of goods:																	
Current dollars	14.2	5.8	12.5	-.6	4.5	-3.2	25.1	5.0									
Chain-type quantity index	10.6	7.6	15.3	1.5	6.7	-.3	30.7	9.1									
Chain-type price index	3.2	-.8	-1.8	-1.0	.4	-3.6	-4.2	-.7									
Implicit price deflator	3.2	-1.7	-2.4	-2.0	-2.1	-3.5	-4.3	-3.8									
Exports of services:																	
Current dollars	7.6	6.4	.7	6.0	6.6	-1.2	13.8	7.5									
Chain-type quantity index	4.7	3.7	-.3	2.7	2.8	-3.8	10.8	5.3									
Chain-type price index	2.7	2.7	1.0	3.2	4.0	2.9	2.8	2.0									

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition

of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	2.0	2.4	0.3	2.0	4.7	2.1	3.8	5.6
Percentage points at annual rates:								
Personal consumption expenditures	1.6	1.7	.7	2.4	2.3	.3	2.3	4.3
Durable goods .....	.3	.5	-.1	.7	.9	-.2	.4	1.6
Nondurable goods .....	.5	.3	-.1	.7	.3	.1	.4	1.2
Services .....	.9	.9	.8	.9	1.1	.5	1.5	1.4
Gross private domestic investment ...	.4	.7	-.5	.4	1.5	3.2	-.5	3.1
Fixed investment .....	.8	1.0	.5	1.4	1.0	1.5	.5	1.5
Nonresidential .....	.9	.8	.2	1.1	.4	1.7	.6	1.3
Structures .....	.2	.1	0	.2	-.1	.2	.7	.3
Producers' durable equipment	.7	.6	.2	.9	.5	1.5	-.1	1.0
Residential	-.1	.2	.2	.3	.6	-.2	-.1	.2
Change in business inventories	-.4	-.3	-1.0	-1.0	.5	1.6	-1.0	1.7
Net exports of goods and services ...	0	-.1	.9	-1.1	-.6	-1.3	2.2	-1.7
Exports .....	.9	.7	1.1	.2	.6	-.1	2.6	.9
Goods .....	.8	.6	1.1	.1	.5	0	2.3	.8
Services .....	.1	.1	0	.1	.1	-.1	.3	.2
Imports	-.9	-.8	-.2	-1.3	-1.2	-1.2	-.4	-2.7
Goods	-.9	-.7	-.2	-1.0	-1.2	-1.1	-.4	-2.4
Services	-.1	-.1	0	-.2	0	-.1	0	-.2
Government consumption expenditures and gross investment	0	.2	-.8	.3	1.4	-.1	-.2	-.1
Federal	-.3	-.1	-.9	.4	.6	-.2	-.4	-.2
National defense	-.3	-.1	-.6	.2	.4	-.3	-.3	-.5
Nondefense	0	0	-.3	.2	.2	0	0	.2
State and local .....	.3	.2	.2	-.1	.8	.1	.2	.1

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
Current dollars:								
Gross domestic product	27,571	28,537	27,840	28,072	28,455	28,653	28,964	29,471
Gross national product	27,545	28,503	27,816	28,071	28,427	28,588	28,924	.....
Personal income	23,233	24,294	23,597	23,830	24,173	24,450	24,718	25,108
Disposable personal income	20,214	21,040	20,539	20,712	20,890	21,167	21,387	21,785
Personal consumption expenditures	18,719	19,404	18,901	19,128	19,383	19,433	19,670	20,031
Durable goods	2,305	2,381	2,321	2,363	2,405	2,372	2,384	2,477
Nondurable goods	5,648	5,820	5,659	5,753	5,826	5,818	5,881	5,995
Services	10,767	11,203	10,921	11,011	11,152	11,243	11,405	11,559
Chained (1992) dollars:								
Gross domestic product	25,627	26,016	25,679	25,755	25,993	26,064	26,251	26,562
Gross national product	25,605	25,989	25,660	25,757	25,970	26,009	26,219	.....
Disposable personal income	18,789	19,158	18,971	19,028	19,053	19,233	19,315	19,583
Personal consumption expenditures	17,400	17,669	17,458	17,573	17,679	17,657	17,764	18,007
Durable goods	2,204	2,303	2,225	2,265	2,322	2,301	2,324	2,427
Nondurable goods	5,404	5,431	5,390	5,428	5,434	5,426	5,438	5,511
Services	9,795	9,938	9,845	9,883	9,927	9,934	10,006	10,075
Population (mid-period, thousands)	263,090	265,482	264,032	264,563	265,155	265,806	266,405	266,901

Table 8.4.—Auto Output

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Auto output	134.8	128.3	132.6	112.9	136.2	139.0	124.8	123.0	
Final sales	133.8	131.1	133.7	132.1	134.0	132.0	126.4	123.4	
Personal consumption expenditures	137.3	136.3	134.8	137.4	140.9	134.6	132.2	140.4	
New autos	84.6	81.4	87.2	85.1	82.5	76.7	81.1	85.6	
Net purchases of used autos	52.7	54.9	47.6	52.3	58.4	57.9	51.1	54.7	
Producers' durable equipment	42.2	42.3	39.9	40.0	42.7	46.6	40.0	43.6	
New autos	72.4	74.0	68.0	70.2	75.8	82.4	67.8	75.4	
Net purchases of used autos	-30.2	-31.7	-28.1	-30.2	-33.1	-35.8	-27.8	-31.8	
Net exports	-48.1	-49.8	-43.9	-47.9	-51.5	-51.1	-48.8	-63.0	
Exports	16.7	17.2	16.7	17.3	15.7	18.6	17.1	14.5	
Imports	64.8	67.0	60.6	65.2	67.2	69.7	65.9	77.6	
Gross government investment	2.4	2.4	3.0	2.6	1.9	1.9	3.1	2.5	
Change in business inventories of new and used autos	1.0	-2.9	-1.2	-19.1	2.3	7.0	-1.6	-4	
New	0	-3.3	-3.7	-21.4	3.3	6.1	-1.0	-3	
Used	1.0	.4	2.5	2.3	-1.0	.9	-6	-1	
Addenda:									
Domestic output of new autos ¹	118.9	116.7	113.3	102.5	123.2	129.4	111.6	112.5	
Sales of imported new autos ²	56.3	55.8	57.8	58.3	53.8	54.9	56.1	64.4	

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output ¹	127.6	132.2	130.5	129.7	134.4	130.7	134.1	138.8
Final sales	125.5	133.0	130.1	134.8	129.4	129.5	138.1	136.7
Personal consumption expenditures	56.9	58.4	58.7	59.6	58.0	56.8	59.1	58.9
Producers' durable equipment	66.3	71.0	67.1	68.4	69.1	71.6	75.0	76.2
Net exports	-5.1	-4.7	-4.9	-4.2	-5.2	-6.4	-3.1	-6.0
Exports	7.7	9.0	7.8	8.3	9.0	8.6	10.0	10.2
Imports	12.8	13.7	12.7	12.5	14.2	15.0	13.2	16.1
Gross government investment	7.5	8.3	9.2	11.1	7.5	7.5	7.1	7.5
Change in business inventories	2.1	-.8	.4	-5.1	4.9	1.2	-4.0	2.1

1. Includes new trucks only.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996			1997	
			IV	I	II	III	IV	I	
Auto output	120.5	112.6	117.0	100.1	119.6	121.3	109.4	106.9	
Final sales	120.2	115.2	119.8	117.0	118.2	115.4	110.4	107.6	
Personal consumption expenditures	118.1	115.9	115.8	116.7	120.0	114.6	112.3	119.1	
New autos	78.3	73.9	80.2	77.9	75.2	69.3	73.3	77.7	
Net purchases of used autos	39.3	40.9	35.8	38.4	43.5	38.3	40.8		
Producers' durable equipment	43.2	41.8	40.2	40.6	42.5	45.3	38.8	42.5	
New autos	66.9	67.3	62.5	64.3	69.1	74.4	61.3	68.2	
Net purchases of used autos	-23.8	-25.2	-22.4	-23.6	-26.2	-28.7	-22.4	-25.5	
Net exports	-43.0	-44.3	-38.9	-42.6	-46.0	-45.4	-43.4	-56.3	
Exports	16.0	16.2	15.7	16.3	14.8	17.5	16.1	13.7	
Imports	59.1	60.5	54.6	58.9	60.8	62.9	59.5	70.0	
Gross government investment	2.2	2.2	2.8	2.4	1.7	1.7	2.8	2.3	
Change in business inventories of new and used autos .....	.2	-2.7	-2.8	-16.8	1.4	5.8	-1.0	-8	
New	-6	-2.9	-5.0	-19.3	2.6	5.5	-3	-5	
Used .....	.6	.1	1.8	1.6	-1.0	.5	-6	-2	
Residual .....	.7	.6	.2	1.0	.7	.5	.4	.6	
Addenda:									
Domestic output of new autos ¹	110.2	106.6	103.3	94.6	112.4	117.7	101.8	102.2	
Sales of imported new autos ²	52.1	50.7	53.1	53.5	49.1	49.7	50.7	58.3	

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output ¹	114.5	116.6	116.4	115.2	118.5	114.8	117.8	121.6
Final sales	112.6	117.2	116.0	119.7	114.1	113.8	121.4	119.7
Personal consumption expenditures	50.9	50.9	51.9	52.5	50.7	49.4	51.0	50.6
Producers' durable equipment	59.3	62.9	60.0	60.8	61.1	63.1	66.4	67.4
Net exports	-4.3	-3.8	-4.0	-3.4	-4.2	-5.3	-2.2	-4.9
Exports	7.5	8.7	7.5	8.0	8.7	8.3	9.7	9.7
Imports	11.8	12.4	11.5	11.4	12.9	13.6	11.9	14.6
Gross government investment	6.7	7.3	8.2	9.8	6.6	6.6	6.3	6.7
Change in business inventories	1.9	-.7	.4	-4.5	4.3	1.1	-3.6	1.8
Residual	0	-1	-1	0	0	-1	-1	0

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates:

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on May 1, 1997 and include "preliminary" estimates for March 1997 and "revised" estimates for February 1996 through February 1997.

Table B.1.—Personal Income

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

	1995	1996	1996												1997		
			Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^P	
Personal income	6,112.4	6,449.5	6,311.7	6,336.1	6,368.6	6,402.6	6,457.6	6,460.4	6,499.9	6,536.4	6,541.8	6,583.5	6,629.4	6,652.6	6,706.4	6,745.0	
Wage and salary disbursements	3,430.6	3,630.1	3,546.0	3,560.6	3,579.1	3,597.2	3,643.1	3,630.8	3,660.9	3,687.2	3,682.3	3,713.5	3,752.5	3,750.8	3,799.5	3,827.2	
Private industries	2,808.8	2,988.9	2,912.0	2,925.1	2,941.8	2,958.0	3,002.8	2,988.3	3,016.5	3,040.4	3,035.5	3,066.3	3,105.0	3,097.1	3,142.6	3,167.9	
Commodity-producing industries	863.6	902.7	884.3	889.0	894.6	900.0	906.3	906.8	913.3	913.1	913.8	930.2	927.6	937.3	944.1		
Manufacturing	648.4	672.5	658.6	655.3	668.3	671.9	675.1	675.4	680.7	679.5	679.7	683.2	692.0	688.9	692.7	699.0	
Distributive industries	783.7	827.9	812.0	818.1	814.4	819.0	833.6	823.8	841.0	836.6	848.5	854.4	852.7	864.8	870.1		
Service industries	1,161.6	1,258.3	1,215.6	1,226.1	1,232.8	1,239.0	1,262.9	1,257.8	1,270.7	1,286.3	1,285.1	1,299.0	1,320.4	1,316.9	1,340.5	1,353.7	
Government	621.7	641.2	634.0	635.4	637.3	639.2	640.3	642.5	644.4	646.8	647.3	647.4	653.7	656.9	659.3		
Other labor income	424.0	436.2	429.1	430.8	432.4	434.0	435.6	437.1	438.6	440.1	441.5	442.9	444.3	445.2	446.1	447.0	
Proprietors' income with IVA and CCAdj	486.1	527.3	508.7	514.0	519.8	525.5	528.4	532.0	535.2	539.6	540.1	541.0	541.6	545.0	549.5	551.5	
Farm	27.9	44.7	37.0	38.5	41.5	44.5	46.3	48.3	50.6	51.5	49.5	47.9	46.3	45.6	45.1	44.6	
Nonfarm	458.2	482.6	471.7	475.5	478.3	481.0	482.1	483.7	484.6	488.1	490.7	493.1	495.4	499.4	504.4	506.9	
Rental income of persons with CCAdj	111.7	115.0	114.7	112.1	111.9	112.7	112.5	114.3	114.9	116.4	117.7	118.0	118.1	117.0	116.6	115.1	
Personal dividend income	214.8	230.6	226.5	227.9	228.7	229.4	229.9	230.8	231.5	232.3	233.3	234.7	236.5	238.2	239.9	241.7	
Personal interest income	717.1	738.2	725.6	724.3	728.1	733.6	737.5	740.6	743.0	745.1	747.7	750.5	753.4	756.0	758.4	760.5	
Transfer payments to persons	1,022.6	1,079.7	1,062.5	1,069.0	1,072.5	1,075.4	1,078.9	1,082.5	1,085.6	1,087.3	1,090.2	1,096.1	1,098.8	1,118.3	1,117.7	1,125.3	
Old-age, survivors, disability, and health insurance benefits	507.4	539.1	529.4	534.9	534.6	536.1	538.3	540.2	542.3	542.8	544.5	549.0	551.2	562.5	558.9	565.0	
Government unemployment insurance benefits	21.6	22.1	22.2	21.9	22.1	21.9	21.9	22.1	21.9	22.0	22.0	22.0	22.2	22.4	22.3	22.2	
Other	493.6	518.6	510.9	512.2	515.7	517.4	518.7	520.2	521.4	522.5	523.6	525.1	525.4	533.4	536.5	538.0	
Less: Personal contributions for social insurance	294.5	307.5	301.5	302.7	303.9	305.2	308.4	307.7	309.8	311.7	311.0	313.2	315.9	318.0	321.3	323.4	

^P Preliminary; all other data are revised.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	1995	1996	1996												1997		
			Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^P	
Billions of dollars, unless otherwise indicated																	
Personal income	6,112.4	6,449.5	6,311.7	6,336.1	6,368.6	6,402.6	6,457.6	6,460.4	6,499.9	6,536.4	6,541.8	6,583.5	6,629.4	6,652.6	6,706.4	6,745.0	
Less: Personal tax and nontax payments	794.3	863.8	826.1	834.7	896.1	852.7	863.0	863.9	873.3	880.4	880.2	886.7	894.7	878.5	888.7	893.8	
Equals: Disposable personal income	5,318.1	5,585.7	5,485.7	5,501.4	5,472.5	5,549.9	5,596.5	5,596.5	5,626.7	5,656.0	5,661.6	5,696.7	5,734.7	5,774.1	5,817.7	5,851.2	
Less: Personal outlays	5,071.5	5,314.0	5,229.8	5,253.2	5,280.8	5,323.3	5,297.9	5,313.0	5,336.7	5,339.8	5,385.9	5,408.4	5,428.2	5,490.4	5,515.9	5,541.4	
Personal consumption expenditures	4,924.9	5,151.4	5,071.9	5,094.7	5,120.8	5,162.0	5,135.6	5,148.9	5,172.4	5,175.7	5,210.8	5,240.8	5,262.5	5,312.6	5,346.4	5,371.3	
Durable goods	606.4	632.1	637.6	634.2	632.4	648.4	632.0	624.7	642.8	624.0	632.3	636.6	636.6	658.9	660.1	664.4	
Non durable goods	1,485.9	1,545.1	1,526.6	1,531.6	1,544.9	1,548.7	1,540.5	1,544.2	1,542.7	1,552.6	1,563.0	1,566.4	1,571.1	1,592.9	1,600.8	1,606.8	
Services	2,832.6	2,974.3	2,907.7	2,928.9	2,943.5	2,964.9	2,963.0	2,980.0	2,986.9	2,998.5	3,024.2	3,037.8	3,069.8	3,085.4	3,100.0		
Interest paid by persons	131.7	146.3	142.1	142.8	143.9	145.2	146.2	147.9	148.2	148.6	149.4	150.5	150.6	151.6	152.4	152.9	
Personal transfer payments to rest of world	14.9	16.3	15.7	15.7	16.2	16.2	16.2	16.2	16.2	16.2	17.1	17.1	17.1	17.2	17.2	17.2	
Equals: Personal savings	246.6	271.6	255.9	248.2	191.7	226.6	296.6	283.5	290.0	316.2	275.7	288.4	306.5	283.7	301.8	309.8	
Addenda:																	
Disposable personal income:																	
Billions of chained (1992) dollars ¹	4,943.3	5,086.0	5,042.1	5,041.0	4,997.4	5,060.6	5,097.9	5,089.8	5,115.2	5,131.9	5,121.1	5,144.0	5,171.6	5,201.5	5,226.7	5,251.6	
Per capita:																	
Current dollars	20,214	21,040	20,736	20,780	20,655	20,931	21,082	21,072	21,168	21,261	21,266	21,384	21,512	21,647	21,798	21,908	
Chained (1992) dollars	18,789	19,158	19,059	19,041	18,862	19,086	19,211	19,164	19,244	19,236	19,309	19,399	19,500	19,584	19,663		
Population (thousands)	263,090	265,482	264,554	264,743	264,946	265,151	265,367	265,590	265,807	266,022	266,222	266,406	266,586	266,739	266,889	267,074	
Personal consumption expenditures:																	
Billions of chained (1992) dollars	4,577.8	4,690.7	4,661.8	4,668.3	4,676.2	4,706.9	4,679.7	4,682.7	4,702.2	4,695.5	4,721.2	4,732.3	4,744.0	4,793.9	4,803.2	4,820.9	
Durable goods	579.8	611.4	611.6	607.4	608.4	626.6	611.9	605.3	623.3	606.3	614.3	620.1	622.9	645.5	646.7	651.4	
Non durable goods	1,421.9	1,441.9	1,442.8	1,439.3	1,442.8	1,443.3	1,436.6	1,438.5	1,441.9	1,446.3	1,449.9	1,448.1	1,447.7	1,465.3	1,470.1	1,477.2	
Services	2,577.0	2,638.3	2,609.0	2,622.8	2,626.2	2,638.5	2,639.6	2,638.8	2,643.9	2,657.9	2,664.9	2,674.0	2,684.6	2,688.1	2,694.1	2,701.4	
Implicit price deflator, 1992=100	107.6	109.8	108.8	109.1	109.5	109.7	109.7	110.0	110.2	110.6	110.7	110.9	111.0	111.3			
Personal saving as percentage of disposable personal income ²	4.6	4.9	4.7	4.5	3.5	4.1	5.3	5.1	5.2	5.6	4.9	5.1	5.3	4.9	5.2	5.3	

Percent change from preceding period

Personal income, current dollars	6.1	5.5	0.7	0.4	0.5	0.5	0.9	0	0.6	0.6	0.1	0.6	0.7	0.3	0.8	0.6
Disposable personal income:																
Current dollars	5.7	5.0	.6	.3	-.5	1.4	.8	0	.5	.5	.1	.6	.7	.8	.6	.5
Chained (1992) dollars	3.3	2.9	.5	0	-.9	1.3	.7	-.2	.5	.3	-.2	.4	.5	.6	.5	.5
Personal consumption expenditures:																
Current dollars	4.8	4.6	1.1	.4	.5	.8	-.5	.1	.5	.1	.9	.4	.4	1.2	.5	.5
Chained (1992) dollars	2.3	2.5	1.0	.1	.2	.7	-.6	.1	.4	-.1	.5	.2	.2	1.1	.2	.2

^P Preliminary; all other data are revised.

¹ Disposable personal income in chained (1992) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

² Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Annual Estimates:

Except as noted, these tables are derived from the NIPA tables published in the August 1996 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent benchmark and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1992–94

	Billions of dollars			Billions of chained (1992) dollars				Billions of dollars			Billions of chained (1992) dollars			
	1992	1993	1994	1992	1993	1994		1992	1993	1994	1992	1993	1994	
Gross domestic product	6,244.4	6,550.2	6,931.4	6,244.4	6,383.8	6,604.2								
Private industries	5,370.8	5,650.0	6,000.0	5,370.8	5,508.7	5,728.7								
Agriculture, forestry, and fishing	112.4	105.3	117.8	112.4	103.3	115.7								
Farms	80.5	72.0	82.2	80.5	70.9	83.9								
Agricultural services, forestry, and fishing ...	31.9	33.3	35.7	31.9	32.3	32.1								
Mining	92.2	89.0	90.1	92.2	90.7	96.7								
Metal mining	5.5	4.9	5.0	5.5	5.2	4.5								
Coal mining	13.6	12.5	13.8	13.6	13.9	16.2								
Oil and gas extraction	65.0	63.6	62.8	65.0	63.3	67.7								
Nonmetallic minerals, except fuels	8.2	8.1	8.5	8.2	8.3	8.6								
Construction	229.7	243.6	269.2	229.7	236.1	253.1								
Manufacturing	1,063.6	1,116.5	1,197.1	1,063.6	1,095.3	1,168.0								
Durable goods	573.4	612.3	673.1	573.4	601.2	657.9								
Lumber and wood products	32.0	35.3	41.0	32.0	28.7	31.5								
Furniture and fixtures	16.2	17.6	19.0	16.2	17.8	18.4								
Stone, clay, and glass products	25.1	25.7	27.9	25.1	25.0	26.2								
Primary metal industries	39.0	40.8	44.2	39.0	41.9	42.9								
Fabricated metal products	70.1	74.5	82.5	70.1	74.2	82.9								
Industrial machinery and equipment	108.6	111.9	119.3	108.6	115.8	127.6								
Electronic and other electric equipment	98.6	111.8	130.0	98.6	113.6	138.4								
Motor vehicles and equipment	52.8	66.2	84.1	52.8	60.6	72.8								
Other transportation equipment	56.5	53.2	47.6	56.5	51.6	45.1								
Instruments and related products	54.2	53.6	54.5	54.2	51.3	50.9								
Miscellaneous manufacturing industries	20.1	21.8	23.1	20.1	21.1	22.4								
Nondurable goods	490.2	504.3	524.0	490.2	494.1	510.2								
Food and kindred products	102.1	103.7	108.1	102.1	102.2	104.8								
Tobacco products	18.4	16.5	16.6	18.4	17.5	22.0								
Textile mill products	25.4	25.5	25.6	25.4	25.9	27.3								
Apparel and other textile products	27.2	27.3	27.8	27.2	26.9	27.8								
Paper and allied products	45.8	47.6	49.0	45.8	49.9	49.7								
Printing and publishing	79.7	81.7	85.7	79.7	77.3	78.2								
Chemicals and allied products	120.5	126.5	132.4	120.5	122.1	125.1								
Petroleum and coal products	28.2	29.8	29.7	28.2	27.1	26.8								
Rubber and miscellaneous plastics	38.1	41.1	45.0	38.1	40.9	45.7								
Leather and leather products	4.8	4.6	4.1	4.8	4.6	3.9								
Transportation and public utilities	528.8	566.2	606.4	528.8	555.8	585.3								
Transportation	192.8	207.6	222.8	192.8	205.1	215.5								
Railroad transportation	22.1	23.0	24.3	22.1	24.0	26.2								
Local and interurban passenger transit ...	10.9	11.3	11.7	10.9	10.9	11.1								
Trucking and warehousing	82.2	88.4	95.1	82.2	88.3	89.6								
Water transportation	10.3	10.3	10.6	10.3	10.4	10.9								
Transportation by air	43.0	48.6	51.1	43.0	45.2	49.9								
Pipelines, except natural gas	4.9	5.2	5.7	4.9	5.7	6.0								
Not allocated by industry²											0	7.0	-14.5	

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic product.

2. Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 14 in "Improved Estimates of Gross Product by Industry, 1959–94" in the August 1996 SURVEY OF CURRENT BUSINESS.

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

	Billions of dollars			Billions of chained (1992) dollars				Billions of dollars			Billions of chained (1992) dollars			
	1993			1994				1993			1994			
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995	
Personal consumption expenditures	4,454.1	4,700.9	4,924.9	4,339.5	4,473.2	4,577.8								
Food and tobacco														
Food purchased for off-premise consumption (n.d.)	732.7	763.3	794.4	719.4	736.7	748.1	Personal business	354.0	361.9	373.4	347.6	347.6	351.2	
Purchased meals and beverages ¹ (n.d.)	434.9	449.1	466.8	428.2	432.2	437.9	Brokerage charges and investment counseling (s.)	35.6	36.1	37.0	37.0	37.4	40.7	
Purchased meals and beverages ¹ (n.d.)	242.9	258.4	271.9	238.2	249.0	256.1	Bank service charges, trust services, and safe deposit box rental (s.)	30.5	31.0	32.8	28.8	27.0	26.9	
Food furnished to employees (including military) (n.d.)	7.5	7.7	8.1	7.3	7.4	7.6	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.)	143.9	146.0	148.9	143.7	145.2	145.5	
Food produced and consumed on farms (n.d.)	.5	.5	.4	.5	.5	.5	Expense of handling life insurance ¹⁷ (s.)	68.2	71.0	74.0	65.5	66.4	67.3	
Tobacco products (n.d.)	47.0	47.7	47.2	45.2	47.6	46.0	Legal services (s.)	47.9	48.6	50.3	45.9	45.1	45.2	
Addenda: Food excluding alcoholic beverages (n.d.)	607.7	634.3	662.4	597.1	609.5	620.1	Funeral and burial expenses (s.)	10.8	11.1	11.7	10.3	10.1	10.0	
Alcoholic beverages purchased for off-premise consumption (n.d.)	51.7	53.5	56.0	51.5	53.4	55.6	Other ¹⁸ (s.)	17.1	18.1	18.7	16.6	16.7	16.4	
Other alcoholic beverages (n.d.)	26.3	27.8	28.8	25.6	26.3	26.5								
Clothing, accessories, and jewelry	296.6	310.5	320.2	292.7	306.4	318.4	Transportation	503.8	536.6	554.8	490.3	510.0	511.2	
Shoes (n.d.)	34.4	35.5	36.2	34.1	35.3	36.0	User-operated transportation	465.4	498.0	514.2	454.0	472.2	472.2	
Clothing and accessories except shoes ²	201.2	212.3	218.1	199.1	211.9	221.1	New autos (d.)	86.5	91.3	84.6	84.4	86.2	78.3	
Women's and children's (n.d.)	131.5	136.7	140.3	130.0	136.3	143.3	Net purchases of used autos (d.)	40.8	46.1	52.7	37.2	38.9	39.3	
Men's and boys' (n.d.)	69.7	75.6	77.8	69.2	75.6	77.8	Other motor vehicles (d.)	67.2	73.5	73.8	64.9	68.3	66.5	
Standard clothing issued to military personnel (n.d.)	0	0	.1	0	0	.1	Tires, tubes, accessories, and other parts (d.)	31.6	34.4	36.6	32.1	35.0	37.0	
Cleaning, storage, and repair of clothing and shoes (s.)	11.3	11.6	11.9	11.0	11.0	11.1	Repair, greasing, washing, parking, storage, rental, and leasing (s.)	102.0	113.0	121.2	98.3	105.3	109.9	
Jewelry and watches (d.)	35.6	36.7	38.8	34.7	34.8	36.2	Gasoline and oil (n.d.)	108.1	109.1	114.6	109.1	110.4	113.3	
Other ³ (s.)	14.0	14.3	15.1	13.6	13.6	14.1	Bridge, tunnel, ferry, and road tolls (s.)	2.5	2.5	2.6	2.4	2.3	2.3	
Personal care	65.1	67.7	70.0	63.3	64.1	65.6	Insurance ¹⁹ (s.)	26.8	27.3	28.0	25.6	25.8	25.7	
Toilet articles and preparations (n.d.)	43.1	45.1	46.7	42.0	42.8	44.0	Purchased local transportation	8.3	8.6	8.8	8.1	8.2	8.2	
Barbershops, beauty parlors, and health clubs (s.)	22.0	22.6	23.4	21.4	21.4	21.6	Mass transit systems (s.)	5.5	5.6	5.8	5.4	5.4	5.3	
Housing	673.2	706.6	743.7	655.0	668.2	681.7	Taxicab (s.)	2.8	2.9	3.0	2.7	2.8	2.9	
Owner-occupied nonfarm dwellings-space rent ⁴ (s.)	481.1	502.6	528.5	468.2	475.4	483.7	Purchased intercity transportation	30.1	30.0	31.8	28.3	29.6	30.9	
Tenant-occupied nonfarm dwellings-rent ⁵ (s.)	162.3	172.5	181.6	158.3	163.7	168.3	Railway (s.)	.8	.7	.7	.7	.7	.7	
Rental value of farm dwellings (s.)	5.5	5.7	5.8	5.1	4.9	4.8	Bus (s.)	.9	.8	.9	.9	.8	.9	
Other ⁶ (s.)	24.3	25.9	27.8	23.5	24.3	25.0	Airline (s.)	25.5	25.3	26.9	24.0	25.3	26.4	
Household operation	503.5	528.1	554.3	494.0	507.9	525.6	Other ²⁰ (s.)	2.9	3.1	3.3	2.6	2.8	2.9	
Furniture, including mattresses and bedsprings (d.)	42.6	45.4	47.7	41.6	42.7	43.9	Recreation	339.0	374.8	374.8	401.7	337.2	369.9	395.5
Kitchen and other household appliances ⁷ (d.)	23.9	25.9	27.3	23.8	25.3	26.7	Books and maps (d.)	19.0	20.1	20.9	18.4	19.1	19.4	
China, glassware, tableware, and utensils (d.)	22.0	23.5	24.7	22.0	23.0	24.4	Magazines, newspapers, and sheet music (n.d.)	22.6	24.0	25.6	21.8	22.5	23.0	
Other durable house furnishings ⁸ (d.)	48.2	52.1	53.8	47.8	51.2	52.6	Nondurable toys and sport supplies (n.d.)	36.5	40.1	42.7	36.2	39.3	41.8	
Semidurable house furnishings ⁹ (n.d.)	24.9	26.9	28.8	24.6	25.4	26.8	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	32.6	39.1	43.8	32.5	38.2	42.1	
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.)	48.5	50.6	52.2	48.3	50.1	49.9	Videotape and audio products, computing equipment, and musical instruments (d.)	66.8	80.0	88.3	73.4	89.0	106.0	
Stationery and writing supplies (n.d.)	14.2	14.7	15.5	14.0	14.1	14.1	Radio and television repair (s.)	4.6	4.7	5.1	4.4	4.4	4.6	
Household utilities	160.2	162.2	166.2	155.0	154.8	157.3	Flowers, seeds, and potted plants (n.d.)	12.8	14.0	14.2	12.9	14.0	13.5	
Electricity (s.)	83.0	84.1	87.1	81.4	82.4	83.5	Admissions to specified spectator amusements	18.2	19.5	19.9	17.9	18.3	17.9	
Gas (s.)	32.9	31.6	30.9	31.0	29.2	30.2	Motion picture theaters (s.)	5.2	5.5	5.6	5.1	5.2	5.1	
Water and other sanitary services (s.)	33.7	36.5	38.2	31.9	32.9	33.3	Legitimate theaters and opera and entertainments of nonprofit institutions (except athletics) (s.)	7.9	8.7	9.0	7.8	8.2	8.1	
Fuel oil and coal (n.d.)	10.6	10.1	10.0	10.7	10.3	10.3	Spectator sports ²¹ (s.)	5.1	5.3	5.3	5.0	4.9	4.8	
Telephone and telegraph (s.)	74.1	79.8	85.6	73.4	76.8	82.2	Clubs and fraternal organizations ²² (s.)	11.2	12.1	12.9	11.0	11.5	11.7	
Domestic service (s.)	11.5	11.7	12.2	11.1	11.0	11.2	Commercial participant amusements ²³ (s.)	31.4	34.9	37.0	30.4	32.9	33.9	
Other ¹⁰ (s.)	33.3	35.3	40.2	32.4	33.7	36.6	Par-mutuel net receipts (s.)	3.3	3.3	3.3	3.1	3.0	3.0	
Medical care	787.1	833.7	883.1	745.6	757.9	775.6	Other ²⁴ (s.)	78.1	83.2	88.2	75.5	79.3	82.1	
Drug preparations and sundries ¹¹ (n.d.)	77.9	81.7	85.7	75.2	76.8	79.2								
Ophthalmic products and orthopedic appliances (d.)	11.8	12.9	13.2	11.5	12.3	12.3	Education and research	99.3	105.4	110.7	95.1	97.0	97.3	
Physicians (s.)	172.9	179.8	189.8	163.8	163.1	165.8	Higher education ²⁵ (s.)	55.9	59.7	63.5	52.7	53.6	54.2	
Dentists (s.)	40.9	43.8	46.6	38.8	39.7	40.3	Nursery, elementary, and secondary schools ²⁶ (s.)	20.2	21.2	20.7	19.7	20.0	18.9	
Other professional services ¹² (s.)	87.5	94.8	102.9	84.8	88.4	94.3	Other ²⁷ (s.)	23.2	24.5	26.6	22.7	23.4	24.2	
Hospitals and nursing homes ¹³	344.4	363.8	383.6	329.7	337.6	343.3								
Hospitals	289.1	306.0	323.0	276.6	284.1	289.2	Religious and welfare activities²⁸ (s.)	121.3	131.2	137.4	118.7	125.3	126.4	
Nonprofit (s.)	196.5	205.9	216.6	189.3	192.8	195.5	Foreign travel and other, net	-21.4	-18.9	-19.0	-19.2	-16.5	-16.2	
Proprietary (s.)	31.0	32.5	34.4	29.2	29.7	30.3	Foreign travel by U.S. residents (s.)	46.0	49.6	52.8	46.3	48.7	50.3	
Government (s.)	61.6	67.6	72.0	58.1	61.6	63.4	Expenditures abroad by U.S. residents (n.d.)	2.8	2.7	2.7	2.7	2.6	2.3	
Nursing homes (s.)	55.3	57.8	60.5	53.1	53.5	54.0	Less: Expenditures in the United States by nonresidents (s.)	68.7	69.9	73.1	66.9	66.5	67.5	
Health insurance	51.7	57.0	61.3	41.9	40.8	41.4	Less: Personal remittances in kind to nonresidents (n.d.)	1.4	1.4	1.4	1.4	1.3	1.3	
Medical care and hospitalization ¹⁴ (s.)	41.9	44.5	47.1	37.1	37.4	38.2	Residual				-1.4	-5.9	-10.0	
Income loss ¹⁵ (s.)	2.7	3.2	3.4	2.4	2.4	2.5								
Workers' compensation ¹⁶ (s.)	7.1	9.3	10.7	2.9	2.3	2.2								

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.

2. Includes luggage.

3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.

4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture, and purchase of fuel and electricity.

5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.

6. Consists of transient hotels, motels, clubs, schools, and other group housing.

7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.

8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.

10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.

11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.

12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.

13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.

14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of Blue Cross and Blue Shield plans and of other independent prepaid and self-insured health plans.

15. Consists of premiums, less benefits and dividends, for income loss insurance.

16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.

17. Consists of (1) operating expenses of life insurance carriers and private noninsured pension plans, and (2) premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.

18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.

19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.

20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.

21. Consists of admissions to professional and amateur athletic events and to racetracks.

22. Consists of dues and fees excluding insurance premiums.

23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.

24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.

25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.

26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.

27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.

28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.

NOTES.—Consumer durable goods are designated durable goods (d.), nondurable goods (n.d.), and services (s.). Estimates of foreign travel by U.S. residents (line 108) expenditures were \$0.3 billion in 1981. Beginning with 1984, estimates of foreign travel by U.S. residents include substantially improved estimates of U.S. residents' foreign travel and passenger fare expenditures. Estimates of expenditures in the United States by nonresidents (line 110) include, beginning with 1981, nonresidents' student and medical care expenditures in the United States. Student expenditures were \$2.2 billion, and medical expenditures were \$0.4 billion in 1981. Beginning with 1984, estimates of expenditures in the United States by nonresidents include substantially improved estimates of nonresidents' travel expenditures. Expenditures in the United States by nonresidents are subtracted from total personal consumption expenditures (line 110) because they are included in detailed type of expenditure estimates elsewhere in personal consumption expenditures.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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

Table B.5.—Private Purchases of Structures by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Private purchases of structures	417.1	460.9	482.2	402.6	431.0	436.9
Nonresidential	171.8	180.2	199.7	166.3	168.8	181.1
New	172.0	180.2	199.4	166.5	168.8	180.9
Nonresidential buildings, excluding farm	113.3	122.9	138.8	109.6	114.7	125.1
Industrial	27.4	29.6	34.2	26.5	27.6	30.8
Commercial	52.6	59.7	67.9	50.8	55.7	61.2
Office buildings ¹	21.1	23.4	26.5	20.4	21.8	23.9
Other ²	31.5	36.4	41.4	30.4	33.9	37.3
Religious	3.6	3.7	3.9	3.5	3.4	3.5
Educational	4.9	5.4	6.4	4.8	5.1	5.8
Hospital and institutional	13.9	13.1	12.4	13.5	12.2	11.1
Other ³	10.8	11.5	14.0	10.5	10.7	12.6
Utilities	32.0	33.7	38.5	31.1	31.7	35.1
Railroads	3.1	3.9	3.8	2.9	3.5	3.4
Telecommunications	9.6	10.7	10.9	9.5	10.4	10.5
Electric light and power	12.8	12.3	15.1	12.4	11.4	13.6
Gas	5.6	5.8	7.6	5.4	5.4	6.5
Petroleum pipelines	1.0	1.0	1.2	1.0	.9	1.1
Farm	3.3	3.2	3.2	3.2	3.0	2.9
Mining exploration, shafts, and wells	15.6	13.5	12.0	14.8	12.6	11.2
Petroleum and natural gas	14.1	11.7	10.1	13.3	11.0	9.4
Other	1.5	1.7	1.9	1.5	1.6	1.7
Other ⁴	7.8	6.9	6.9	7.7	6.8	6.6
Brokers' commissions on sale of structures	1.3	1.4	1.6	1.3	1.4	1.5
Net purchases of used structures	-1.6	-1.5	-1.4	-1.5	-1.4	-1.3
Residential	245.3	280.7	282.5	236.3	262.1	255.8
New	217.9	248.5	249.0	209.1	230.6	224.0
New housing units	151.1	177.3	175.0	144.1	162.3	155.1
Permanent site	144.1	167.9	163.1	137.5	154.0	145.1
Single-family structures	133.3	153.8	144.5	127.1	140.5	127.7
Multifamily structures	10.8	14.1	18.6	10.4	13.5	17.6
Mobile homes	7.0	9.3	11.9	6.7	8.3	10.0
Improvements	66.4	71.0	73.9	64.5	68.0	68.8
Other ⁵ .....	.5	.3	.1	.4	.3	.1
Brokers' commissions on sale of structures	29.2	33.5	34.6	28.9	32.7	32.8
Net purchases of used structures	-1.8	-1.3	-1.1	-1.7	-1.2	-1.0
Residual .....	.....	.....	.....	0	.2	-.1

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

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

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

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

5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6.—Private Purchases of Producers' Durable Equipment by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Private purchases of producers' durable equipment	433.4	494.0	546.1	434.0	490.9	541.4
Nonresidential equipment	427.0	487.0	538.8	427.6	484.1	534.5
Information processing and related equipment	141.8	160.4	183.2	147.1	170.4	201.1
Office, computing, and accounting machinery	56.5	63.3	73.9	63.7	77.6	100.5
Computers and peripheral equipment ¹	48.7	54.5	63.6	56.2	69.3	91.5
Other	7.8	8.8	10.3	7.7	8.6	9.9
Communication equipment	47.1	56.1	66.1	46.4	54.5	63.4
Instruments	22.0	23.3	25.6	21.5	22.4	24.2
Photocopy and related equipment	16.1	17.7	17.6	15.8	17.1	16.7
Industrial equipment	97.6	109.7	124.5	96.3	105.9	116.2
Fabricated metal products	9.2	9.8	10.0	9.2	9.6	9.5
Engines and turbines	4.4	5.1	4.7	4.4	5.0	4.4
Metalworking machinery	20.4	23.9	28.5	20.0	22.9	26.3
Special industry machinery, n.e.c.	25.2	29.1	34.8	24.7	27.9	32.3
General industrial, including materials handling, equipment	21.1	22.6	25.4	20.7	21.7	23.6
Electrical transmission, distribution, and industrial apparatus	17.2	19.2	21.1	17.1	18.8	20.0
Transportation and related equipment	99.2	117.1	124.9	97.5	111.7	118.1
Trucks, buses, and truck trailers	42.5	55.4	62.7	40.7	50.9	56.1
Autos	37.7	47.0	42.2	38.2	46.6	43.2
Aircraft	12.9	7.9	12.5	12.6	7.5	11.4
Ships and boats	2.1	1.6	1.1	2.0	1.5	1.0
Railroad equipment	4.0	5.3	6.4	3.9	5.1	5.8
Other equipment	92.2	104.6	112.5	90.6	100.5	105.4
Furniture and fixtures	23.6	26.2	28.6	23.3	25.0	26.6
Tractors	8.9	10.8	11.4	8.8	10.3	10.8
Agricultural machinery, except tractors	8.3	10.0	10.4	8.0	9.5	9.6
Construction machinery, except tractors	10.2	11.9	14.0	9.9	11.3	12.9
Mining and oilfield machinery	1.6	2.1	2.6	1.6	2.1	2.4
Service industry machinery	11.9	14.4	15.4	11.7	13.9	14.5
Electrical equipment, n.e.c.	11.4	10.6	10.8	11.2	10.4	10.4
Other	16.3	18.6	19.2	16.0	17.9	18.0
Less: Sale of equipment scrap, excluding autos	3.9	4.9	6.2	3.9	4.3	4.7
Residential equipment	6.4	7.0	7.2	6.4	6.8	7.0
Residual .....	.....	.....	.....	-.1	-1.4	-5.4
Addenda:						
Private purchases of producers' durable equipment	433.4	494.0	546.1	.....	.....	.....
Less: Dealers' margin on used equipment	5.0	4.9	5.5	.....	.....	.....
Net purchases of used equipment from government .....	.9	1.2	1.3	.....	.....	.....
Plus: Net sales of used equipment	29.8	33.4	36.5	.....	.....	.....
Net exports of used equipment	1.0	1.7	1.4	.....	.....	.....
Sale of equipment scrap	3.9	5.5	6.3	.....	.....	.....
Equals: Private purchases of new equipment	462.3	528.5	583.4	.....	.....	.....

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines. n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry
 [Millions of dollars]

	Compensation			Wage and salary accruals				Compensation			Wage and salary accruals		
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995
Total	3,809,500	4,009,754	4,222,722	3,095,293	3,257,335	3,433,238							
Domestic industries	3,809,547	4,009,843	4,222,834	3,095,340	3,257,424	3,433,347							
Private industries	3,036,391	3,214,105	3,402,568	2,511,110	2,654,881	2,811,616							
Agriculture, forestry, and fishing	32,857	34,939	36,226	28,080	29,999	31,080	Communications	63,042	66,742	70,501	52,162	55,122	58,157
Farms	14,249	14,503	12,052	12,326	12,290		Telephone and telegraph	48,891	51,349	.....	40,312	42,198	43,897
Agricultural services, forestry, and fishing	18,608	20,436	.....	16,028	17,673	18,790	Radio and television	14,151	15,393	.....	11,850	12,924	14,260
Mining	32,355	33,128	33,166	26,115	26,364	26,482	Electric, gas, and sanitary services	52,381	53,609	51,831	42,172	43,021	43,484
Metal mining	2,786	2,840	.....	2,168	2,173	2,395	Wholesale trade	244,590	259,948	277,911	204,706	218,000	233,379
Coal mining	6,134	6,443	.....	4,802	5,015	4,828	Retail trade	344,010	364,672	386,645	293,686	312,281	330,457
Oil and gas extraction	19,258	19,421	.....	15,725	15,587	15,446	Finance, insurance, and real estate	299,210	313,330	322,115	250,262	262,233	269,571
Nonmetallic minerals, except fuels	4,177	4,424	.....	3,420	3,589	3,813	Depository institutions	74,818	77,472	.....	60,945	62,958	64,714
Construction	165,738	183,150	196,015	134,173	147,446	157,579	Nondepository institutions	21,330	21,807	.....	17,890	18,255	18,128
Manufacturing	749,301	788,590	817,973	596,001	625,358	650,015	Security and commodity brokers	52,566	55,476	.....	45,717	48,496	50,363
Durable goods	455,411	484,020	506,295	358,366	379,414	398,260	Insurance carriers	67,311	70,646	.....	55,616	58,308	59,925
Lumber and wood products	21,204	22,996	.....	16,915	18,464	19,370	Insurance agents, brokers, and service	27,850	29,685	.....	23,477	25,084	26,196
Furniture and fixtures	14,121	14,924	.....	11,319	11,986	12,462	Real estate	39,097	41,582	.....	32,453	34,636	35,280
Stone, clay, and glass products	19,989	21,365	.....	15,880	17,052	17,703	Holding and other investment offices	16,238	16,662	.....	14,164	14,496	14,965
Primary metal industries	32,311	34,569	.....	25,085	26,884	27,884	Services	916,577	971,928	1,058,843	776,850	821,818	892,680
Fabricated metal products	52,275	56,382	.....	41,031	44,528	46,861	Hotels and other lodging places	32,852	34,521	.....	27,641	28,990	30,655
Industrial machinery and equipment	90,139	95,829	.....	71,972	76,729	81,918	Personal services	21,900	22,599	.....	18,839	19,365	20,328
Electronic and other electric equipment	68,219	72,313	.....	54,672	58,037	62,253	Business services	152,514	167,968	.....	129,249	142,444	164,396
Motor vehicles and equipment	50,889	60,040	.....	36,780	42,246	46,287	Auto repair, services, and parking	24,335	26,083	.....	20,600	22,054	23,820
Other transportation equipment	49,391	47,835	.....	38,583	36,871	36,187	Miscellaneous repair services	10,740	10,312	.....	9,158	8,706	9,645
Instruments and related products	44,634	44,868	.....	36,186	36,131	36,540	Motion pictures	13,205	14,293	.....	11,203	12,123	13,927
Miscellaneous manufacturing industries	12,239	12,899	.....	9,943	10,486	10,795	Amusement and recreation services	29,138	31,348	.....	24,383	26,216	28,915
Nondurable goods	293,890	304,570	311,678	237,635	245,944	251,755	Health services	308,229	324,532	.....	258,903	271,747	289,411
Food and kindred products	57,754	59,635	.....	46,315	47,767	49,117	Legal services	56,079	57,627	.....	47,447	48,431	49,757
Tobacco products	2,690	2,703	.....	1,998	1,990	2,145	Educational services	46,030	49,282	.....	38,920	41,597	44,074
Textile mill products	18,521	19,109	.....	15,313	15,782	15,822	Social services and membership organizations	79,712	85,614	.....	68,155	73,244	78,568
Apparel and other textile products	20,902	21,391	.....	17,063	17,435	17,189	Social services	39,134	42,671	.....	32,451	35,473	38,767
Paper and allied products	31,117	32,236	.....	25,372	26,250	26,866	Membership organizations	40,578	42,943	.....	35,704	37,771	39,801
Printing and publishing	55,711	58,493	.....	45,911	48,187	49,892	Other services	131,174	136,906	.....	111,920	116,303	127,823
Chemicals and allied products	62,227	63,726	.....	49,878	50,872	51,813	Private households	10,669	10,843	11,122	10,432	10,598	11,361
Petroleum and coal products	10,407	10,434	.....	7,802	7,729	7,777	Government	773,156	795,738	820,266	584,230	602,543	621,731
Rubber and miscellaneous plastics products	31,608	33,883	.....	25,561	27,515	28,774	Federal	258,564	258,451	.....	173,921	173,922	174,378
Leather and leather products	2,953	2,960	.....	2,422	2,417	2,360	General government	210,906	207,612	207,087	141,550	139,169	137,890
Transportation and public utilities	251,753	264,420	273,675	201,237	211,382	220,373	Civilian	122,047	123,278	.....	83,598	84,265	85,146
Transportation	136,330	144,069	151,343	106,903	113,239	118,732	Military	88,859	84,334	.....	57,952	54,904	52,744
Railroad transportation	15,639	15,394	.....	11,207	10,914	11,149	Government enterprises	47,658	50,839	.....	32,371	34,753	36,488
Local and interurban passenger transit	8,254	8,883	.....	6,750	7,266	7,683	State and local	514,592	537,287	.....	410,309	428,621	447,353
Trucking and warehousing	58,616	63,640	.....	45,551	49,811	52,608	General government	480,939	500,018	520,174	383,023	398,246	415,498
Water transportation	7,375	7,667	.....	5,994	6,222	6,313	Education	251,864	262,711	.....	198,791	207,426	216,465
Transportation by air	33,215	34,129	.....	26,504	27,162	28,171	Other	229,075	237,307	.....	184,232	190,820	199,033
Pipelines, except natural gas	1,135	1,112	.....	948	921	853	Government enterprises	33,653	37,269	.....	27,286	30,375	31,855
Transportation services	12,096	13,244	.....	9,949	10,943	11,955	Rest of the world	-47	-89	-109	-47	-89	-109

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

2. Includes Coast Guard.

NOTES.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC). Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the January/February 1996 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry
[Thousands]

	Full-time and part-time employees			Persons engaged in production ¹				Full-time and part-time employees			Persons engaged in production ¹			
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995	
Total ...	119,137	122,092	115,722	119,424		Transportation services	375	405	376	397
Domestic industries	119,241	122,204	115,826	119,536		Communications	1,268	1,286	1,173	1,262
Private industries	97,390	100,282	97,483	101,112		Telephone and telegraph	891	909	824	892
Agriculture, forestry, and fishing	1,886	1,943	2,985	3,309		Radio and television	377	377	349	370
Farms	857	842	1,714	1,978		Electric, gas, and sanitary services	945	929	941	927
Agricultural services, forestry, and fishing	1,029	1,101	1,271	1,331		Wholesale trade	6,056	6,236	6,140	6,320
Mining	612	605	616	610		Retail trade	20,429	21,158	18,242	18,880
Metal mining	50	49	50	49		Finance, insurance, and real estate	6,877	7,026	7,118	7,255
Coal mining	113	113	111	111		Depository institutions	2,077	2,067	1,972	1,975
Oil and gas extraction	345	338	350	346		Nondepository institutions	461	488	458	486
Nonmetallic minerals, except fuels	104	105	105	104		Security and commodity brokers	496	544	553	593
Construction	4,854	5,198	6,126	6,504		Insurance carriers	1,513	1,522	1,454	1,470
Manufacturing	18,173	18,429	18,106	18,441		Insurance agents, brokers, and service	702	725	845	853
Durable goods	10,284	10,503	10,336	10,576		Real estate	1,374	1,425	1,593	1,633
Lumber and wood products	731	775					Holding and other investment offices	254	255	243	245
Furniture and fixtures	490	505	.....	498	515	.....							
Stone, clay, and glass products	521	535	.....	522	542	.....							
Primary metal industries	681	698	.....	675	694	.....							
Fabricated metal products	1,343	1,394	.....	1,334	1,388	.....							
Industrial machinery and equipment	1,938	1,998	.....	1,935	1,994	.....							
Electronic and other electric equipment	1,530	1,576	.....	1,515	1,567	.....							
Motor vehicles and equipment	838	899	.....	834	894	.....							
Other transportation equipment	920	852	.....	920	850	.....							
Instruments and related products	897	866	.....	887	859	.....							
Miscellaneous manufacturing industries	395	405	.....	428	441	.....							
Nondurable goods	7,889	7,926	.....	7,770	7,865	.....							
Food and kindred products	1,678	1,684	.....	1,635	1,655	.....							
Tobacco products	45	42	.....	44	42	.....							
Textile mill products	680	681	.....	671	676	.....							
Apparel and other textile products	996	982	.....	980	997	.....							
Paper and allied products	693	694	.....	686	687	.....							
Printing and publishing	1,539	1,565	.....	1,519	1,550	.....							
Chemicals and allied products	1,077	1,060	.....	1,064	1,043	.....							
Petroleum and coal products	150	148	.....	149	146	.....							
Rubber and miscellaneous plastics products	911	954	.....	902	951	.....							
Leather and leather products	120	116	.....	120	118	.....							
Transportation and public utilities	5,870	6,053	.....	5,833	6,163	.....							
Transportation	3,657	3,838	.....	3,719	3,974	.....							
Railroad transportation	238	235	.....	223	225	.....							
Local and interurban passenger transit	386	408	.....	414	445	.....							
Trucking and warehousing	1,731	1,845	.....	1,833	2,000	.....							
Water transportation	174	179	.....	169	177	.....							
Transportation by air	734	749	.....	685	712	.....							
Pipelines, except natural gas	19	17	.....	19	18	.....							
								Rest of the world	-104	-112	-104	-112

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

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

3. Includes Coast Guard.

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

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

	Thousands of dollars			Thousands				Thousands of dollars			Thousands			
	Wages and salaries per full-time equivalent			Full-time equivalent employees				Wages and salaries per full-time equivalent			Full-time equivalent employees			
	1993	1994	1995	1993	1994	1995		1993	1994	1995	1993	1994	1995	
Total ¹	29,380	29,952	.....	105,355	108,752	.....	Transportation services	29,176	29,104	.....	341	376	.....
Domestic industries	29,351	29,922	.....	105,459	108,864	.....	Communications	45,123	44,027	.....	1,156	1,252	.....
Private industries	28,825	29,355	.....	87,116	90,440	.....	Telephone and telegraph	49,584	47,628	.....	813	886	.....
Agriculture, forestry, and fishing	17,365	18,404	.....	1,617	1,630	.....	Radio and television	34,548	35,311	.....	343	366	.....
Farms	16,420	17,459	.....	734	706	.....	Electric, gas, and sanitary services	45,346	47,069	.....	930	914	.....
Agricultural services, forestry, and fishing	18,152	19,127	.....	883	924	.....	Wholesale trade	35,367	36,504	.....	5,788	5,972	.....
Mining	43,598	44,161	.....	599	597	.....	Retail trade	17,598	18,044	.....	16,689	17,307	.....
Metal mining	43,360	44,347	.....	50	49	.....	Finance, insurance, and real estate	38,776	39,547	.....	6,454	6,631	.....
Coal mining	43,655	45,180	.....	110	111	.....	Depository institutions	30,921	31,910	.....	1,971	1,973	.....
Oil and gas extraction	46,524	46,668	.....	338	334	.....	Nondepository institutions	40,659	38,923	.....	440	469	.....
Nonmetallic minerals, except fuels	33,861	34,845	.....	101	103	.....	Security and commodity brokers	96,449	92,727	.....	474	523	.....
Construction	29,417	29,560	.....	4,561	4,988	.....	Insurance carriers	38,277	39,665	.....	1,453	1,470	.....
Manufacturing	33,747	34,715	.....	17,661	18,014	.....	Insurance agents, brokers, and service	35,410	36,406	.....	663	689	.....
Durable goods	35,573	36,719	.....	10,074	10,333	.....	Real estate	26,821	27,445	.....	1,210	1,262	.....
Lumber and wood products	23,891	24,391	.....	708	757	.....	Holding and other investment offices	56,288	59,167	.....	243	245	.....
Furniture and fixtures	23,930	24,312	.....	473	493	.....	Services	27,464	27,839	.....	28,286	29,520	.....
Stone, clay, and glass products	31,137	32,295	.....	510	528	.....	Hotels and other lodging places	19,222	19,522	.....	1,438	1,485	.....
Primary metal industries	37,273	38,794	.....	673	693	.....	Personal services	17,205	17,321	.....	1,095	1,118	.....
Fabricated metal products	31,202	32,526	.....	1,315	1,369	.....	Business services	24,208	24,576	.....	5,339	5,796	.....
Industrial machinery and equipment	37,820	39,108	.....	1,903	1,962	.....	Auto repair, services, and parking	21,436	22,481	.....	961	981	.....
Electronic and other electric equipment	36,327	37,251	.....	1,505	1,558	.....	Miscellaneous repair services	26,935	27,037	.....	340	322	.....
Motor vehicles and equipment	44,367	47,414	.....	829	891	.....	Motion pictures	34,471	32,765	.....	325	370	.....
Other transportation equipment	42,446	43,686	.....	909	844	.....	Amusement and recreation services	23,178	22,896	.....	1,052	1,145	.....
Instruments and related products	41,214	42,407	.....	878	852	.....	Health services	32,202	32,436	.....	8,040	8,378	.....
Miscellaneous manufacturing industries	26,801	27,166	.....	371	386	.....	Legal services	50,529	50,344	.....	939	962	.....
Nondurable goods	31,321	32,020	.....	7,587	7,681	.....	Educational services	23,112	24,283	.....	1,684	1,713	.....
Food and kindred products	28,767	29,233	.....	1,610	1,634	.....	Social services and membership organizations	18,770	19,209	.....	3,631	3,813	.....
Tobacco products	45,409	47,381	.....	44	42	.....	Social services	17,097	17,817	.....	1,898	1,991	.....
Textile mill products	23,062	23,555	.....	664	670	.....	Membership organizations	20,602	20,731	.....	1,733	1,822	.....
Apparel and other textile products	17,923	18,161	.....	952	960	.....	Other services ²	43,179	44,458	.....	2,592	2,616	.....
Paper and allied products	37,094	38,265	.....	684	686	.....	Private households	12,273	12,909	.....	850	821	.....
Printing and publishing	32,515	33,278	.....	1,412	1,448	.....	Government	31,850	32,704	.....	18,343	18,424	.....
Chemicals and allied products	47,055	48,868	.....	1,060	1,041	.....	Federal	35,764	37,060	.....	4,863	4,693	.....
Petroleum and coal products	52,362	52,938	.....	149	146	.....	General government	34,839	35,657	.....	4,063	3,903	.....
Rubber and miscellaneous plastics products	28,528	29,240	.....	896	941	.....	Civilian	38,721	40,337	.....	2,159	2,089	.....
Leather and leather products	20,879	21,389	.....	116	113	.....	Military ³	30,437	30,267	.....	1,904	1,814	.....
Transportation and public utilities	36,850	36,565	.....	5,461	5,781	.....	Government enterprises	40,464	43,991	.....	800	790	.....
Transportation	31,675	31,325	.....	3,375	3,615	.....	State and local	30,438	31,216	.....	13,480	13,731	.....
Railroad transportation	50,256	48,507	.....	223	225	.....	General government	30,326	30,946	.....	12,630	12,869	.....
Local and interurban passenger transit	19,286	19,273	.....	350	377	.....	Education	30,536	31,253	.....	6,510	6,637	.....
Trucking and warehousing	28,398	28,545	.....	1,604	1,745	.....	Other	30,103	30,619	.....	6,120	6,232	.....
Water transportation	37,230	36,817	.....	161	169	.....	Government enterprises	32,101	35,238	.....	850	862	.....
Transportation by air	39,149	38,473	.....	677	706	.....	Rest of the world	.....	.....	.....	-104	-112	.....
Pipelines, except natural gas	49,895	54,176	.....	19	17	.....							

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

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

3. Includes Coast Guard.

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

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

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Farm output	186.0	201.6	.....	181.9	197.8	.....
Cash receipts from farm marketings	181.3	179.2	.....	177.6	176.7	.....
Crops	91.2	91.1	.....	90.5	87.1	.....
Livestock	90.0	88.1	.....	87.1	89.7	.....
Farm housing	5.5	5.7	.....	5.1	4.9	.....
Farm products consumed on farms .....	.5	.5	.....	.5	.5	.....
Other farm income	4.8	4.7	.....	4.8	4.3	.....
Change in farm inventories	-6.2	11.5	-2.6	-7.3	12.3	-5.2
Crops	-7.3	10.1	.....	-7.7	9.5	.....
Livestock	1.1	1.4	.....	1.0	1.5	.....
Less: Intermediate goods and services purchased	113.9	119.3	.....	111.2	114.3	.....
Intermediate goods and services, other than rent	100.9	105.5	.....	98.6	100.6	.....
Rent paid to nonoperator landlords	12.9	13.8	.....	12.6	13.7	.....
Equals: Gross farm product	72.1	82.3	78.6	70.7	83.7	75.3
Less: Consumption of fixed capital	23.4	23.9	23.7	.....	.....	.....
Equals: Net farm product	48.7	58.4	54.9	.....	.....	.....
Less: Indirect business tax nontax liability	4.6	5.0	.....	.....	.....	.....
Plus: Subsidies to operators	11.3	6.6	.....	.....	.....	.....
Equals: Farm national income	55.4	60.0	.....	.....	.....	.....
Compensation of employees	14.3	14.6	.....	.....	.....	.....
Wage and salary accruals	12.0	12.3	.....	.....	.....	.....
Supplements to wages and salaries	2.3	2.2	.....	.....	.....	.....
Proprietors' income and corporate profits with IVA and CCAdj	32.7	36.4	27.9	.....	.....	.....
Proprietors' income	31.1	34.3	27.9	.....	.....	.....
Corporate profits	1.7	2.1	.....	.....	.....	.....
Net interest	8.3	9.1	.....	.....	.....	.....

Note.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

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

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Housing output	649.0	680.7	716.0	631.5	644.0	656.8
Nonfarm housing	643.4	675.0	710.1	626.4	639.1	652.1
Owner-occupied	481.1	502.6	528.5	468.2	475.4	483.7
Tenant-occupied	162.3	172.5	181.6	158.3	163.7	168.3
Farm housing	5.5	5.7	5.8	5.1	4.9	4.8
Less: Intermediate goods and services consumed	86.8	83.1	86.7	84.8	78.8	79.3
Equals: Gross housing product	562.1	597.6	629.3	546.8	565.1	577.5
Nonfarm housing	557.6	593.1	624.6	542.6	561.3	573.8
Owner-occupied	415.2	438.5	460.8	403.7	414.7	422.2
Tenant-occupied	142.4	154.6	163.8	138.9	146.6	151.6
Farm housing	4.5	4.5	4.7	4.2	3.9	3.8
Less: Consumption of fixed capital	104.0	112.4	106.6	.....	.....	.....
Capital consumption allowances	52.9	60.3	.....	.....	.....	.....
Less: CCAdj	-51.1	-52.1	.....	.....	.....	.....
Equals: Net housing product	458.1	485.2	522.7	.....	.....	.....
Less: Indirect business tax and nontax liability plus business transfer payments ...	114.0	120.6	.....	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	18.8	20.6	.....	.....	.....	.....
Equals: Housing national income	362.9	385.2	.....	.....	.....	.....
Compensation of employees	7.3	7.7	.....	.....	.....	.....
Proprietors' income with IVA and CCAdj	18.3	20.8	.....	.....	.....	.....
Rental income of persons with CCAdj	74.7	89.4	.....	.....	.....	.....
Corporate profits with IVA and CCAdj	3.5	3.9	.....	.....	.....	.....
Net interest	259.0	263.4	.....	.....	.....	.....

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

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

Table B.12.—Net Stock of Fixed Private Capital, by Type

[Yearend estimates]

	Current-cost valuation (billions of dollars)						Chain-type quantity indexes (1992=100)					
	1990	1991	1992	1993	1994	1995	1990	1991	1992	1993	1994	1995
Fixed private capital	12,706.7	12,955.2	13,484.1	14,193.8	14,980.0	15,685.8	97.07	98.49	100.00	101.92	104.17	106.72
Private producers' durable equipment	2,501.7	2,570.3	2,642.7	2,756.2	2,921.9	3,111.5	97.16	98.37	100.00	102.74	106.91	111.87
Nonresidential equipment	2,452.2	2,519.5	2,590.0	2,700.8	2,863.3	3,050.5	97.22	98.39	100.00	102.72	106.90	111.89
Information processing and related equipment	585.8	603.2	629.0	661.8	705.1	757.1	91.24	94.86	100.00	105.92	113.70	124.00
Office, computing, and accounting machinery	124.0	119.0	120.7	129.8	141.9	155.8	81.69	87.31	100.00	119.03	143.14	178.09
Computers and peripheral equipment	103.3	99.5	101.0	109.1	120.2	132.3	77.72	85.14	100.00	122.46	151.18	192.97
Other office equipment	20.7	19.5	19.7	20.7	21.7	23.5	105.29	99.35	100.00	102.69	107.17	115.56
Communication equipment	305.6	318.9	330.8	343.9	362.8	388.5	94.58	97.21	100.00	102.20	106.43	112.78
Instruments	95.2	101.4	109.9	117.4	124.9	134.3	90.90	95.09	100.00	104.97	110.07	116.01
Photocopy and related equipment	61.0	64.0	67.5	70.7	75.4	78.6	94.52	97.52	100.00	103.53	108.14	111.31
Industrial equipment	877.1	898.3	916.8	945.1	991.2	1,051.6	98.84	99.38	100.00	101.29	103.46	106.52
Fabricated metal products	86.8	87.7	86.7	89.4	91.9	101.53	100.79	100.00	99.33	99.10	98.69	
Engines and turbines	48.4	50.8	51.8	53.1	56.9	58.8	95.46	97.84	100.00	101.87	104.69	106.28
Steam engines	43.8	46.0	47.1	48.3	51.9	53.5	94.79	97.48	100.00	102.19	105.18	106.74
Internal combustion engines	4.6	4.8	4.7	4.8	5.0	5.2	102.28	101.47	100.00	98.75	99.92	101.73
Metalworking machinery	164.5	167.1	168.8	174.4	182.8	196.7	101.27	100.38	100.00	100.50	102.49	106.11
Special industry machinery, n.e.c.	187.6	193.4	199.4	207.5	220.0	237.7	98.13	99.14	100.00	101.84	105.00	109.88
General industrial, including materials handling, equipment	183.6	185.7	189.0	194.7	201.5	211.0	101.24	100.53	100.00	100.69	101.79	103.76
Electrical transmission, distribution, and industrial apparatus	206.2	213.6	221.0	228.7	240.6	255.7	95.33	97.65	100.00	102.56	105.70	109.27
Transportation and related equipment	473.0	491.2	510.0	542.2	586.1	625.6	98.54	98.93	100.00	102.96	107.89	111.82
Trucks, buses, and truck trailers	158.6	160.6	169.1	184.6	208.9	234.8	101.50	98.99	100.00	105.15	115.29	126.56
Autos	95.3	102.5	107.6	115.9	131.3	133.1	93.33	97.44	100.00	104.59	115.02	114.77
Aircraft	104.7	114.4	121.2	127.1	127.5	133.1	93.97	97.17	100.00	101.99	99.51	100.56
Ships and boats	45.6	45.5	45.1	45.6	45.2	44.6	106.61	103.69	100.00	98.26	95.50	91.83
Railroad equipment	68.8	68.2	67.1	69.1	73.0	79.9	102.22	101.16	100.00	99.73	101.11	103.37
Other equipment	516.3	526.8	534.2	551.7	581.0	616.2	100.43	100.42	100.00	101.22	104.06	107.58
Furniture and fixtures	135.9	140.0	146.1	153.7	163.4	176.3	94.78	96.81	100.00	103.10	106.25	110.76
Household furniture	8.9	9.0	9.1	9.4	9.8	10.3	100.98	100.22	100.00	100.76	102.41	104.35
Other furniture	127.0	131.0	137.0	144.3	153.6	166.0	94.37	96.59	100.00	103.25	106.51	111.19
Tractors	52.1	54.1	54.1	55.3	58.1	60.8	103.66	102.77	100.00	100.20	103.05	106.26
Farm tractors	40.3	42.3	42.4	43.5	46.1	48.4	102.98	102.43	100.00	100.90	104.99	108.66
Construction tractors	11.8	11.8	11.7	11.9	12.0	12.4	106.14	103.99	100.00	97.69	96.18	97.74
Agricultural machinery, except tractors	64.5	65.4	64.9	65.6	67.8	69.9	105.72	103.85	100.00	98.37	99.13	99.97
Construction machinery, except tractors	69.0	66.7	66.0	66.7	69.5	73.3	109.77	104.46	100.00	99.07	100.23	103.39
Mining and oilfield machinery	17.9	16.7	15.3	14.6	14.5	15.0	120.66	110.04	100.00	93.67	91.00	90.62
Service industry machinery	59.3	61.0	60.3	61.0	65.4	70.9	102.49	103.27	100.00	99.41	104.39	110.03
Electrical equipment, n.e.c.	38.9	41.5	44.6	47.2	48.7	50.1	88.95	94.43	100.00	104.83	107.12	109.03
Household appliances	4.5	4.5	4.6	4.6	4.9	5.1	99.71	99.31	100.00	101.75	105.28	108.69
Other	34.4	37.0	40.1	42.5	43.9	45.0	87.72	93.87	100.00	105.18	107.33	109.07
Other nonresidential equipment	78.7	81.2	83.0	87.5	93.7	99.9	97.92	98.81	100.00	103.30	108.29	112.68
Residential equipment	49.5	50.8	52.6	55.4	58.6	61.0	94.13	97.03	100.00	103.36	107.18	111.01
Private structures	10,205.0	10,384.9	10,841.4	11,437.6	12,058.1	12,574.3	97.05	98.52	100.00	101.73	103.52	105.50
Nonresidential structures	4,107.3	4,177.2	4,302.7	4,504.0	4,704.1	4,902.5	97.44	98.92	100.00	101.10	102.09	103.48
Nonresidential buildings, excluding farm	2,517.9	2,593.9	2,686.1	2,814.5	2,971.2	3,109.7	96.31	98.44	100.00	101.51	103.04	105.13
Industrial buildings	574.7	589.7	613.0	642.1	677.1	705.1	96.18	98.36	100.00	101.18	102.50	104.31
Office buildings ¹	583.9	611.2	625.4	642.6	669.9	702.7	96.48	98.72	100.00	100.74	101.44	102.70
Commercial buildings	638.9	653.7	678.7	717.1	725.2	803.4	96.54	98.46	100.00	101.97	104.08	107.21
Mobile structures	6.1	6.4	6.6	7.2	7.9	8.3	95.32	98.26	100.00	101.52	103.04	104.91
Other commercial ²	632.8	647.4	672.1	709.9	754.6	795.1	96.56	98.47	100.00	101.97	104.09	107.23
Religious buildings	117.8	119.7	123.5	129.2	135.6	140.1	97.85	99.10	100.00	100.99	101.88	102.83
Educational buildings	99.2	102.6	108.0	114.7	122.8	129.6	94.20	97.05	100.00	102.57	105.34	108.73
Hospital and institutional buildings	238.0	246.2	259.8	278.1	297.4	310.8	93.96	96.87	100.00	103.34	106.12	108.43
Other	265.3	270.8	277.6	290.7	305.9	318.1	97.99	99.67	100.00	100.98	101.99	103.75
Hotels and motels	131.8	135.6	139.2	145.8	153.1	160.3	97.00	99.51	100.00	101.07	101.83	104.29
Amusement and recreational buildings	66.5	67.8	70.2	74.2	79.8	84.2	97.11	98.63	100.00	102.17	105.23	108.65
Other nonfarm buildings ³	67.0	67.4	68.2	70.7	73.1	73.6	100.91	101.07	100.00	99.56	98.99	97.62
Utilities	1,016.7	1,032.3	1,062.0	1,114.9	1,151.9	1,201.0	98.81	99.44	100.00	100.59	100.95	101.66
Railroad	266.7	266.7	272.4	288.9	291.8	296.5	102.07	100.93	100.00	99.08	98.41	97.70
Telecommunications	177.7	181.1	185.3	192.3	197.2	208.1	96.43	98.21	100.00	102.03	104.07	106.48
Electric light and power	403.1	410.9	423.8	443.1	456.1	476.8	98.60	99.61	100.00	100.71	101.72	101.19
Gas	132.8	136.8	143.1	151.3	164.7	175.4	95.94	97.56	100.00	101.42	102.74	104.85
Petroleum pipelines	36.4	36.8	37.5	39.2	42.2	44.2	100.47	100.12	100.00	100.18	100.25	100.73
Farm related buildings and structures	183.1	182.0	183.5	188.5	195.0	197.8	102.29	101.36	100.00	99.19	98.48	97.70
Mining exploration, shafts, and wells	290.5	263.8	259.0	267.8	261.0	259.6	102.97	101.90	100.00	98.79	96.84	94.48
Petroleum and natural gas	261.7	234.7	229.3	236.8	228.5	226.0	103.44	102.17	100.00	98.58	96.25	93.40
Other mining	28.8	29.0	29.7	30.9	32.5	33.6	99.27	99.81	100.00	100.48	101.32	102.54
Other nonfarm structures ⁴	99.1	105.2	112.1	118.3	125.0	134.4	90.38	94.60	100.00	104.60	108.22	111.59
Residential structures	6,097.8	6,207.7	6,538.7	6,933.6	7,354.0	7,671.8	96.79	98.25	100.00	102.14	104.47	106.83
Housing units	4,984.1	5,057.2	5,327.0	5,673.8	6,021.6	6,255.3	96.92	98.37	100.00	102.00	104.19	106.44
Permanent site	4,884.7	4,959.6	5,226.1	5,564.4	5,899.4	6,122.0	96.87	98.36	100.00	102.00	104.17	106.36
1-to-4-unit	4,157.9	4,226.4	4,465.3	4,789.1	5,130.2	5,335.5	96.40	98.09	100.00	102.37	105.01	107.45
5-or-more-unit	726.8	733.2	760.7	775.3	792.9	786.6	99.65	99.97	100.00	99.78	99.05	99.69
Mobile homes	99.3	97.6	100.9	109.4	122.3	133.3	99.29	99.10	100.00	102.02	105.56	110.60
Improvements	1,087.4	1,124.7	1,185.1	1,232.1	1,303.7	1,388.0	96.11	97.64	100.00	102.83	105.87	108.89
Other residential ⁵	26.3	25.9	26.6	27.7	28.6	28.4	102.29	100.98	100.00	99.29	98.02	96.20

1. Office buildings, except those occupied by electric and gas utility companies.

n.e.c. Not elsewhere classified.

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

3. Buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

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

5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

C. Historical Tables

Table C.1 is derived from the "Summary National Income and Product Series" tables that are published in this issue of the SURVEY OF CURRENT BUSINESS; tables C.2-C.25 are derived from NIPA tables published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
 [Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product			Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross domestic purchases	Gross 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
1959	2,210.2	2,206.9	2,222.0	7.4	6.5	22.95	22.44	22.95	22.96	1.0	1.0	1.0	1.1
1960	2,262.9	2,264.2	2,276.0	2.4	2.6	23.27	22.75	23.27	23.28	1.4	1.4	1.4	1.4
1961	2,314.3	2,318.0	2,329.1	2.3	2.4	23.54	23.00	23.54	23.55	1.2	1.1	1.2	1.2
1962	2,454.8	2,445.4	2,471.5	6.1	5.5	23.84	23.28	23.84	23.85	1.3	1.2	1.3	1.3
1963	2,559.4	2,552.4	2,577.3	4.3	4.4	24.12	23.58	24.12	24.13	1.2	1.3	1.2	1.2
1964	2,708.4	2,705.1	2,727.8	5.8	6.0	24.48	23.94	24.48	24.49	1.5	1.6	1.5	1.5
1965	2,881.1	2,860.4	2,901.4	6.4	5.7	24.95	24.39	24.96	24.97	1.9	1.9	2.0	2.0
1966	3,069.2	3,033.5	3,087.8	6.5	6.1	25.66	25.07	25.67	25.68	2.8	2.8	2.8	2.8
1967	3,147.2	3,125.1	3,166.4	2.5	3.0	26.48	25.83	26.49	26.50	3.2	3.0	3.2	3.2
1968	3,293.9	3,278.0	3,314.5	4.7	4.9	27.64	26.95	27.64	27.66	4.4	4.3	4.4	4.4
1969	3,393.6	3,377.2	3,413.3	3.0	3.0	28.94	28.21	28.94	28.96	4.7	4.7	4.7	4.7
1970	3,397.6	3,406.5	3,417.1	.1	.9	30.48	29.73	30.48	30.50	5.3	5.4	5.3	5.3
1971	3,510.0	3,499.8	3,532.1	3.3	2.7	32.05	31.32	32.06	32.08	5.2	5.3	5.2	5.2
1972	3,702.3	3,689.5	3,726.3	5.5	5.4	33.42	32.71	33.44	33.44	4.2	4.5	4.2	4.2
1973	3,916.3	3,883.9	3,950.1	5.8	5.3	35.30	34.64	35.30	35.32	5.6	5.9	5.6	5.6
1974	3,891.2	3,873.4	3,930.2	-6	-3	38.46	38.17	38.47	38.49	8.9	10.2	9.0	8.9
1975	3,873.9	3,906.4	3,903.3	-4	.9	42.09	41.72	42.09	42.11	9.4	9.3	9.4	9.4
1976	4,082.9	4,061.7	4,118.8	5.4	4.0	44.55	44.15	44.55	44.58	5.8	5.8	5.8	5.9
1977	4,273.6	4,240.8	4,314.5	4.7	4.4	47.42	47.18	47.43	47.46	6.5	6.9	6.5	6.5
1978	4,503.0	4,464.4	4,543.7	5.4	5.3	50.88	50.65	50.89	50.92	7.3	7.3	7.3	7.3
1979	4,630.6	4,614.4	4,687.4	2.8	3.4	55.22	55.23	55.26	55.26	8.5	9.0	8.5	8.5
1980	4,615.0	4,641.9	4,670.8	-.3	.6	60.34	61.10	60.33	60.36	9.3	10.7	9.2	9.2
1981	4,720.7	4,691.6	4,769.9	2.3	1.1	66.01	66.72	66.01	66.05	9.4	9.2	9.4	9.4
1982	4,620.3	4,651.2	4,662.0	-2.1	-.9	70.18	70.64	70.17	70.21	6.3	5.9	6.3	6.3
1983	4,803.7	4,821.2	4,844.8	4.0	3.7	73.16	73.31	73.16	73.20	4.3	3.8	4.3	4.3
1984	5,140.1	5,061.6	5,178.0	7.0	5.0	75.92	75.90	75.92	75.97	3.8	3.5	3.8	3.8
1985	5,323.5	5,296.9	5,346.7	3.6	4.6	78.53	78.34	78.53	78.57	3.4	3.2	3.4	3.4
1986	5,487.7	5,480.9	5,501.2	3.1	3.5	80.58	80.40	80.58	80.62	2.6	2.6	2.6	2.6
1987	5,649.5	5,626.0	5,658.2	2.9	2.6	83.06	83.11	83.06	83.09	3.1	3.4	3.1	3.1
1988	5,885.2	5,855.1	5,878.5	3.8	4.1	86.10	86.13	86.09	86.12	3.7	3.6	3.7	3.7
1989	6,062.0	6,028.7	6,075.7	3.4	3.0	89.72	89.78	89.72	89.75	4.2	4.2	4.2	4.2
1990	6,136.3	6,126.7	6,157.0	1.2	1.6	93.64	93.83	93.60	93.63	4.4	4.5	4.3	4.3
1991	6,079.4	6,082.6	6,094.9	-.9	-.7	97.32	97.30	97.32	97.33	3.9	3.7	4.0	4.0
1992	6,244.4	6,237.4	6,255.5	2.7	2.5	100.00	100.00	100.00	100.00	2.8	2.8	2.8	2.7
1993	6,386.1	6,365.5	6,396.8	2.3	2.1	102.62	102.46	102.61	102.61	2.6	2.5	2.6	2.6
1994	6,608.4	6,550.7	6,605.6	3.5	2.9	104.96	104.75	104.95	104.94	2.3	2.2	2.3	2.3
1995	6,742.2	6,708.9	6,736.4	2.0	2.4	107.57	107.31	107.59	107.58	2.5	2.4	2.5	2.5
1996	6,906.8	6,892.1	6,899.7	2.4	2.7	109.88	109.57	109.69	109.67	2.1	2.1	2.0	2.0
1959: I	2,165.0	2,165.5	2,176.2	8.6	9.2	22.86	22.35	22.92	22.93	.8	1.1	.8	.8
II	2,223.3	2,204.2	2,234.5	11.2	7.3	22.92	22.41	22.91	22.91	1.1	1.1	-3	-3
III	2,221.4	2,232.6	2,233.5	-3	5.3	22.96	22.45	22.94	22.95	.7	.7	.6	.6
IV	2,231.0	2,225.3	2,243.9	1.7	-1.3	23.05	22.53	23.03	23.04	1.5	1.5	1.6	1.6
1960: I	2,279.2	2,248.5	2,291.6	8.9	4.2	23.10	22.57	23.13	23.14	.9	.8	1.8	1.9
II	2,265.5	2,268.4	2,278.2	-2.4	3.6	23.21	22.69	23.22	23.23	2.0	2.1	1.5	1.5
III	2,268.3	2,265.1	2,281.6	.5	-.6	23.32	22.80	23.32	23.33	2.0	2.0	1.7	1.7
IV	2,238.6	2,274.7	2,252.7	-5.1	1.7	23.44	22.92	23.40	23.41	2.1	2.1	1.4	1.4
1961: I	2,251.7	2,277.7	2,266.8	2.4	.5	23.48	22.96	23.45	23.46	.7	.6	.9	.9
II	2,292.0	2,301.1	2,306.3	7.4	4.2	23.51	22.97	23.51	23.52	.5	.2	1.0	1.0
III	2,332.6	2,320.4	2,347.1	7.3	3.4	23.55	23.01	23.56	23.57	.7	.7	.8	.8
IV	2,381.0	2,372.8	2,395.9	8.6	9.3	23.61	23.06	23.63	23.64	1.1	.9	1.2	1.2
1962: I	2,422.6	2,400.3	2,437.4	7.2	4.7	23.73	23.17	23.75	23.76	2.0	1.9	2.0	2.0
II	2,448.0	2,440.7	2,464.4	4.3	6.9	23.80	23.24	23.81	23.81	1.1	1.4	1.0	1.0
III	2,471.9	2,462.0	2,488.4	4.0	3.5	23.86	23.31	23.87	23.87	1.1	1.1	1.0	1.0
IV	2,476.7	2,495.9	.8	2.7	23.96	23.41	23.94	23.95	1.7	1.8	1.2	1.2	
1963: I	2,508.7	2,492.4	2,526.9	5.3	2.2	24.03	23.48	24.00	24.01	1.2	1.3	1.1	1.1
II	2,538.1	2,533.8	2,555.5	4.8	6.8	24.07	23.53	24.07	24.08	.6	.8	1.1	1.1
III	2,586.3	2,578.0	2,604.0	7.8	7.2	24.11	23.58	24.12	24.13	.7	.9	.8	.8
IV	2,604.6	2,605.3	2,622.9	2.9	4.3	24.26	23.72	24.29	24.30	2.4	2.5	3.0	3.0
1964: I	2,666.7	2,663.1	2,686.8	9.9	9.2	24.33	23.80	24.35	24.36	1.2	1.3	.9	.9
II	2,697.5	2,695.0	2,716.8	4.7	4.9	24.41	23.89	24.41	24.42	1.3	1.5	.9	.9
III	2,729.6	2,727.6	2,749.5	4.8	4.9	24.53	23.99	24.52	24.53	1.9	1.8	1.8	1.8
IV	2,739.7	2,734.5	2,758.1	1.5	1.0	24.64	24.09	24.64	24.65	1.8	1.6	2.1	2.1
1965: I	2,808.9	2,777.2	2,830.0	10.5	6.4	24.76	24.19	24.77	24.78	2.0	1.6	2.0	2.0
II	2,846.3	2,826.7	2,868.2	5.4	7.3	24.88	24.31	24.88	24.89	2.0	2.0	1.9	1.9
III	2,898.8	2,879.8	2,918.9	7.6	7.7	25.01	24.44	25.01	25.02	2.1	2.2	2.1	2.1
IV	2,970.5	2,957.8	2,988.6	10.3	11.3	25.16	24.61	25.17	25.18	2.5	2.8	2.6	2.6
1966: I	3,042.4	3,008.8	3,061.1	10.0	7.1	25.30	24.73	25.32	25.34	2.2	1.9	2.5	2.5
II	3,055.5	3,023.1	3,074.2	1.7	1.9	25.50	24.93	25.53	25.54	3.2	3.2	3.2	3.3
III	3,076.5	3,047.2	3,094.7	2.8	3.2	25.82	25.22	25.79	25.81	5.1	4.8	4.2	4.2
IV	3,102.4	3,054.8	3,121.4	3.4	1.0	26.03	25.41	26.02	26.03	3.4	3.1	3.5	3.5
1967: I	3,127.2	3,085.6	3,145.9	3.2	4.1	26.16	25.52	26.14	26.15	2.0	1.6	1.9	2.0
II	3,129.5	3,119.0	3,147.7	.3	4.4	26.32	25.67	26.31	26.32	2.5	2.5	2.5	2.5
III	3,154.2	3,134.2	3,174.4	3.2	2.0	26.57	25.92	26.60	26.61	3.9	3.9	4.5	4.5
IV	3,178.0	3,161.5	3,197.5	3.1	3.5	26.87	26.21	26.90	26.91	4.6	4.6	4.6	4.6

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period					
	Gross domestic product	Final sales of domestic product	Gross national product			Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	
				Gross domestic product	Final sales of domestic product							Gross domestic product	Gross domestic purchases	Gross national product	
1968: I	3,236.2	3,225.3	3,256.2	7.5	8.3	27.19		26.52	27.21	27.22		4.8	4.9	4.7	4.8
II	3,292.3	3,258.0	3,312.5	7.1	4.1	27.50		26.80	27.49	27.50		4.5	4.2	4.1	4.1
III	3,316.1	3,303.9	3,337.3	3.0	5.8	27.75		27.06	27.75	27.76		3.7	4.0	3.8	3.8
IV	3,331.2	3,325.1	3,352.2	1.8	2.6	28.12		27.43	28.12	28.13		5.5	5.5	5.5	5.5
1969: I	3,381.9	3,357.5	3,402.8	6.2	4.0	28.38		27.66	28.39	28.40		3.7	3.5	3.8	3.9
II	3,390.2	3,373.0	3,410.3	1.0	1.9	28.74		28.02	28.73	28.75		5.2	5.3	5.0	5.0
III	3,409.7	3,388.6	3,428.5	2.3	2.0	29.14		28.40	29.14	29.16		5.7	5.6	5.8	5.8
IV	3,392.6	3,388.9	3,411.4	-2.0	-1	29.51		28.77	29.51	29.52		5.2	5.2	5.1	5.1
1970: I	3,386.5	3,397.6	3,406.0	-.7	1.0	29.92		29.18	29.94	29.95		5.7	5.9	6.0	6.0
II	3,391.6	3,391.9	3,411.9	.6	-.7	30.36		29.59	30.36	30.37		6.0	5.8	5.7	5.7
III	3,423.0	3,421.9	3,442.9	3.7	3.6	30.60		29.87	30.61	30.63		3.2	3.8	3.4	3.4
IV	3,389.4	3,414.8	3,407.4	-3.9	-8	31.02		30.29	31.02	31.03		5.6	5.7	5.4	5.4
1971: I	3,481.4	3,458.9	3,503.3	11.3	5.3	31.50		30.75	31.50	31.52		6.3	6.2	6.4	6.4
II	3,500.9	3,481.2	3,524.3	2.3	2.6	31.93		31.18	31.93	31.94		5.7	5.7	5.5	5.5
III	3,523.8	3,509.4	3,544.7	2.6	3.3	32.25		31.52	32.27	32.29		4.1	4.5	4.4	4.4
IV	3,533.8	3,549.5	3,556.0	1.1	4.7	32.53		31.81	32.54	32.55		3.5	3.7	3.3	3.3
1972: I	3,604.7	3,608.0	3,627.9	8.3	6.8	33.01		32.28	33.02	33.03		6.0	6.0	6.0	6.1
II	3,687.9	3,665.7	3,710.7	9.6	6.5	33.23		32.53	33.20	33.22		2.6	3.1	2.2	2.2
III	3,726.2	3,700.0	3,751.2	4.2	3.8	33.50		32.82	33.49	33.51		3.3	3.6	3.5	3.5
IV	3,790.4	3,784.3	3,815.3	7.1	9.4	33.93		33.23	33.95	33.97		5.2	5.1	5.6	5.6
1973: I	3,892.2	3,867.0	3,921.5	11.2	9.0	34.38		33.69	34.36	34.38		5.5	5.6	5.0	5.0
II	3,919.0	3,884.5	3,950.4	2.8	1.8	34.96		34.33	34.94	34.96		6.9	7.8	6.9	6.9
III	3,907.1	3,890.9	3,944.1	-1.2	.7	35.63		34.95	35.61	35.63		7.8	7.5	7.9	7.9
IV	3,947.1	3,893.1	3,984.4	4.2	.2	36.24		35.60	36.29	36.31		7.0	7.6	7.8	7.8
1974: I	3,908.1	3,889.1	3,952.4	-3.9	-4	36.98		36.55	37.01	37.03		8.4	11.1	8.2	8.2
II	3,922.6	3,899.7	3,964.3	1.5	1.1	37.79		37.59	37.79	37.81		9.0	11.9	8.7	8.7
III	3,880.0	3,882.5	3,917.6	-4.3	-1.8	38.93		38.71	38.96	38.98		12.7	12.5	12.9	12.9
IV	3,854.1	3,822.2	3,886.1	-2.6	-6.1	40.14		39.84	40.13	40.15		13.0	12.2	12.6	12.5
1975: I	3,800.9	3,848.3	3,827.3	-5.4	2.8	41.04		40.69	41.05	41.07		9.2	8.8	9.5	9.5
II	3,835.2	3,887.9	3,861.8	3.7	4.2	41.67		41.34	41.66	41.68		6.3	6.5	6.1	6.1
III	3,907.0	3,922.7	3,936.1	7.7	3.6	42.44		42.05	42.41	42.44		7.6	7.0	7.4	7.4
IV	3,952.5	3,966.7	3,987.9	4.7	4.6	43.21		42.79	43.19	43.22		7.4	7.2	7.6	7.6
1976: I	4,044.6	4,027.0	4,078.8	9.7	6.2	43.68		43.26	43.69	43.72		4.4	4.5	4.7	4.7
II	4,072.2	4,039.1	4,107.9	2.8	1.2	44.17		43.76	44.15	44.18		4.6	4.7	4.2	4.2
III	4,088.5	4,061.7	4,124.8	1.6	2.3	44.78		44.42	44.77	44.80		5.7	6.1	5.7	5.7
IV	4,126.4	4,119.0	4,163.7	3.8	5.8	45.56		45.16	45.57	45.60		7.2	6.9	7.3	7.3
1977: I	4,176.3	4,161.4	4,219.4	4.9	4.2	46.31		45.99	46.32	46.34		6.7	7.6	6.8	6.7
II	4,260.1	4,228.4	4,302.2	8.3	6.6	47.08		46.81	47.07	47.10		6.8	7.3	6.6	6.7
III	4,329.5	4,270.0	4,371.2	6.7	4.0	47.74		47.55	47.66	47.69		5.7	6.4	5.1	5.1
IV	4,328.3	4,303.3	4,365.0	-1	3.2	48.55		48.36	48.63	48.66		7.0	7.1	8.4	8.4
1978: I	4,345.5	4,306.0	4,388.6	1.6	.3	49.39		49.19	49.42	49.45		7.1	7.0	6.7	6.7
II	4,510.7	4,474.6	4,546.1	16.1	16.6	50.43		50.22	50.41	50.44		8.6	8.6	8.2	8.2
III	4,552.1	4,511.6	4,591.1	3.7	3.4	51.32		51.11	51.27	51.30		7.3	7.3	7.0	7.1
IV	4,603.7	4,565.4	4,649.0	4.6	4.9	52.37		52.08	52.35	52.39		8.4	7.9	8.7	8.7
1979: I	4,605.7	4,579.0	4,652.6	.2	1.2	53.46		53.21	53.51	53.54		8.6	9.0	9.1	9.1
II	4,615.6	4,577.0	4,668.7	.9	-2	54.70		54.52	54.65	54.68		9.6	10.2	8.8	8.8
III	4,644.9	4,639.2	4,708.8	2.6	5.5	55.82		55.89	55.82	55.85		8.5	10.4	8.9	8.9
IV	4,656.2	4,662.5	4,719.5	1.0	2.0	56.92		57.25	56.92	56.95		8.1	10.2	8.1	8.1
1980: I	4,679.0	4,675.3	4,743.0	2.0	1.1	58.25		58.89	58.18	58.22		9.7	12.0	9.2	9.2
II	4,566.6	4,579.0	4,625.6	-9.3	-8.0	59.59		60.41	59.55	59.58		9.6	10.7	9.7	9.7
III	4,562.3	4,637.1	4,617.8	-4	5.2	60.93		61.77	61.01	61.05		9.3	10.2	10.2	10.2
IV	4,651.9	4,676.1	4,696.6	8.1	3.4	62.57		63.33	62.59	62.64		11.2	10.5	10.8	10.8
1981: I	4,739.2	4,692.9	4,787.7	7.7	1.4	64.19		64.96	64.15	64.20		10.7	10.7	10.3	10.4
II	4,696.8	4,699.0	4,742.6	-3.5	.5	65.35		66.15	65.37	65.42		7.4	7.5	7.8	7.8
III	4,753.0	4,702.5	4,801.4	4.9	.3	66.65		67.27	66.65	66.69		8.2	7.0	8.0	8.0
IV	4,693.8	4,672.0	4,747.9	-4.9	-2.6	67.85		68.48	67.87	67.91		7.4	7.3	7.5	7.5
1982: I	4,615.9	4,655.4	4,658.5	-6.5	-1.4	68.85		69.42	68.86	68.91		6.0	5.6	6.0	6.0
II	4,634.9	4,651.2	4,682.9	1.7	-4	69.71		70.17	69.72	69.77		5.1	4.4	5.1	5.1
III	4,612.1	4,616.9	4,651.1	-2.0	-2.9	70.69		71.10	70.66	70.70		5.7	5.4	5.5	5.5
IV	4,618.3	4,681.3	4,655.6	.5	5.7	71.46		71.85	71.44	71.47		4.5	4.3	4.4	4.4
1983: I	4,663.0	4,719.4	4,700.1	3.9	3.3	72.12		72.33	72.08	72.12		3.7	3.7	3.7	3.7
II	4,763.6	4,785.3	4,804.4	8.9	5.7	72.84		73.03	72.83	72.87		4.1	3.9	4.2	4.2
III	4,849.0	4,860.7	4,891.3	7.4	6.4	73.50		73.65	73.48	73.52		3.7	3.4	3.7	3.7
IV	4,939.2	4,919.5	4,983.5	7.7	4.9	74.19		74.24	74.19	74.24		3.8	3.2	3.9	3.9
1984: I	5,053.6	4,961.0	5,092.6	9.6	3.4	75.00		75.04	75.02	75.06		4.4	4.4	4.5	4.5
II	5,132.9	5,050.0	5,172.4	6.4	7.4	75.62		75.65	75.58	75.63		3.3	3.3	3.1	3.1
III	5,170.3	5,085.6	5,209.5	3.0	2.9	76.25		76.19	76.25	76.29		3.4	2.9	3.5	3.6
IV	5,203.7	5,149.9	5,237.5	2.6	5.2	76.82		76.71	76.81	76.85		3.0	2.7	3.0	2.9
1985: I	5,257.3	5,231.7	5,280.3	4.2	6.5	77.64		77.38	77.63	77.67		4.3	3.6	4.4	4.3
II	5,283.7	5,261.0	5,310.8	2.0	2.3	78.25		78.02	78.25	78.29		3.2	3.3	3.2	3.2
III	5,359.6	5,336.9	5,378.4	5.9	5.9	78.80		78.58	78.76	78.80		2.8	2.9	2.6	2.6
IV	5,393.6	5,358.0	5,417.5	2.6	1.6	79.44		79.37	79.45	79.49		3.3	4.1	3.5	3.5
1986: I	5,460.8	5,410.5	5,481.1	5.1	4.0	79.81		79.77	79.81	79.85		1.9	2.0	1.8	1.8
II	5,466.9	5,448.4	5,480.1	.4	2.8	80.26		79.97	80.22	80.26		2.2	1.0	2.1	2.1
III	5,496.3	5,518.2	5,510.4	2.2	5.2	80.81		80.60	80.84	80.88		2.8	3.2	3.1	3.1
IV	5,526.8	5,546.6	5,533.1	2.2	2.1	81.44		81.25	81.45	81.49		3.2	3.3	3.1	3.0</td

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1989: I	6,011.0	5,970.0	6,023.1	4.0	2.2	88.44	88.47	88.45	88.48	4.5	4.8	4.7	4.7
II	6,055.6	6,010.9	6,065.5	3.0	2.8	89.40	89.52	89.39	89.42	4.4	4.8	4.3	4.3
III	6,088.0	6,063.1	6,101.8	2.2	3.5	90.13	90.14	90.13	90.16	3.3	2.8	3.3	3.3
IV	6,093.5	6,070.8	6,112.3	.4	.5	90.91	90.98	90.88	90.91	3.5	3.8	3.4	3.4
1990: I	6,152.6	6,144.6	6,172.8	3.9	5.0	92.01	92.17	92.00	92.04	4.9	5.4	5.0	5.1
II	6,171.6	6,127.5	6,188.0	1.2	-1.1	93.20	93.14	93.18	93.21	5.2	4.2	5.2	5.2
III	6,142.1	6,126.6	6,155.7	-1.9	-1	94.19	94.32	94.14	94.17	4.3	5.2	4.2	4.2
IV	6,079.0	6,108.1	6,111.3	-4.0	-1.2	95.14	95.68	95.11	95.13	4.1	5.9	4.2	4.2
1991: I	6,047.5	6,065.4	6,074.3	-2.1	-2.8	96.26	96.42	96.27	96.29	4.8	3.1	5.0	4.9
II	6,074.7	6,095.9	6,086.4	1.8	2.0	97.02	96.95	97.00	97.01	3.2	2.2	3.1	3.1
III	6,090.1	6,085.4	6,099.2	1.0	-7	97.70	97.58	97.70	97.71	2.8	2.6	2.9	2.9
IV	6,105.3	6,083.8	6,119.5	1.0	-1	98.30	98.27	98.31	98.32	2.5	2.9	2.5	2.5
1992: I	6,175.7	6,175.8	6,192.0	4.7	6.2	99.14	99.04	99.13	99.13	3.4	3.2	3.4	3.4
II	6,214.2	6,203.8	6,225.2	2.5	1.8	99.81	99.76	99.79	99.79	2.8	2.9	2.7	2.7
III	6,260.7	6,249.5	6,270.3	3.0	3.0	100.17	100.28	100.17	100.17	1.4	2.1	1.5	1.5
IV	6,327.1	6,320.7	6,334.6	4.3	4.6	100.88	100.92	100.88	100.88	2.8	2.6	2.9	2.9
1993: I	6,326.2	6,307.1	6,342.3	-.1	-.9	101.83	101.70	101.84	101.83	3.8	3.1	3.8	3.8
II	6,356.3	6,334.5	6,366.7	1.9	1.7	102.39	102.29	102.36	102.35	2.2	2.4	2.1	2.1
III	6,393.2	6,371.3	6,406.0	2.3	2.3	102.83	102.63	102.83	102.83	1.8	1.3	1.9	1.9
IV	6,468.7	6,449.2	6,472.2	4.8	5.0	103.42	103.20	103.40	103.39	2.3	2.2	2.2	2.2
1994: I	6,508.5	6,467.7	6,514.0	2.5	1.2	104.15	103.80	104.11	104.10	2.9	2.4	2.8	2.8
II	6,587.4	6,514.9	6,586.1	4.9	3.0	104.63	104.38	104.60	104.59	1.9	2.3	1.9	1.9
III	6,644.8	6,582.1	6,640.0	3.5	4.2	105.25	105.15	105.24	105.23	2.4	3.0	2.5	2.5
IV	6,692.9	6,638.1	6,682.5	2.9	3.5	105.80	105.67	105.83	105.82	2.1	2.0	2.3	2.3
1995: I	6,700.2	6,647.4	6,698.2	.4	.6	106.68	106.41	106.71	106.70	3.3	2.8	3.4	3.4
II	6,712.7	6,682.4	6,711.0	.7	2.1	107.31	107.15	107.33	107.32	2.4	2.8	2.4	2.4
III	6,775.8	6,741.4	6,761.3	3.8	3.6	107.86	107.59	107.88	107.87	2.1	1.6	2.1	2.1
IV	6,780.2	6,764.2	6,775.0	.3	1.4	108.42	108.10	108.41	108.40	2.1	1.9	2.0	2.0
1996: I	6,813.8	6,815.2	6,814.4	2.0	3.0	109.03	108.71	109.00	108.98	2.3	2.3	2.2	2.2
II	6,892.1	6,884.7	6,886.1	4.7	4.1	109.62	109.27	109.47	109.46	2.2	2.1	1.8	1.8
III	6,928.1	6,892.7	6,913.3	2.1	.5	110.17	109.80	109.93	109.92	2.0	1.9	1.7	1.7
IV	6,993.3	6,975.9	6,985.0	3.8	4.9	110.69	110.50	110.34	110.32	1.9	2.6	1.5	1.5
1997: I	7,089.4	7,043.3	.....	5.6	3.9	111.44	111.11	110.95	.....	2.7	2.2	2.3	2.3

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																										
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1996	2.8	2.7	2.6	2.5	2.6	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.8	2.5	2.4	2.3	2.3	2.1	1.9	2.0	2.6	2.6	2.2	2.4		
1995	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.9	2.5	2.4	2.3	2.2	2.0	1.8	1.9	2.6	2.6	2.7	3.5		
1994	2.8	2.8	2.7	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.6	2.6	3.0	2.9	2.5	2.4	2.4	2.3	2.0	1.7	1.9	2.8	2.9	2.9	2.3		
1993	2.8	2.8	2.6	2.5	2.6	2.8	2.7	2.5	2.4	2.3	2.5	2.6	3.0	2.9	2.4	2.3	2.2	2.1	1.7	1.3	1.3	2.5	2.5	2.7	2.3		
1992	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.6	2.6	3.1	3.0	2.5	2.3	2.2	2.0	1.6	1.0	.9	2.7	2.7	2.7	2.0		
1991	2.8	2.8	2.6	2.5	2.7	2.9	2.7	2.5	2.3	2.3	2.5	2.6	3.1	3.0	2.4	2.2	2.1	1.9	1.2	.1	-.9						
1990	3.0	3.0	2.8	2.7	2.9	3.1	3.0	2.8	2.6	2.6	2.9	3.0	3.6	3.6	3.0	2.9	2.8	2.8	2.3	3.6	3.4	1.2					
1989	3.1	3.1	2.9	2.8	3.0	3.3	3.1	3.0	2.7	2.7	3.1	3.2	4.0	4.0	3.4	3.3	3.4	3.6	3.6	3.4	3.4	3.2	2.8	2.7	2.7		
1988	3.1	3.1	2.9	2.7	3.0	3.2	3.1	2.9	2.7	2.7	3.0	3.1	4.1	4.1	3.4	3.3	3.4	3.6	3.6	3.4	3.4	3.2	2.8	2.7	2.7		
1987	3.0	3.0	2.9	2.7	2.9	3.2	3.0	2.8	2.6	2.5	2.9	3.0	4.1	4.1	3.2	3.0	3.0	3.8	3.8	3.4	3.4	3.2	2.8	2.7	2.7		
1986	3.0	3.0	2.9	2.6	2.9	3.2	3.0	2.8	2.5	2.5	2.9	3.1	4.4	4.5	3.3	3.1	3.1	3.2	3.2	3.0	3.0	2.9	2.8	2.7	2.7		
1985	3.0	3.0	2.8	2.6	2.9	3.2	3.0	2.8	2.4	2.4	2.9	3.1	4.8	5.3	3.6												
1984	3.0	3.0	2.8	2.5	2.8	3.2	3.2	2.9	2.7	2.2	2.1	2.7	2.9	5.5	7.0												
1983	2.7	2.6	2.4	2.1	2.4	2.7	2.3	2.0	1.3	.9	1.3	.9	4.0														
1982	2.6	2.5	2.2	1.9	2.2	2.5	2.1	1.6	.6	-.1	.1	-.1	4.0														
1981	3.0	3.0	2.7	2.4	2.8	3.3	2.9	2.5	1.6	1.0	2.3																
1980	3.1	3.1	2.8	2.4	2.9	3.6	3.1	2.6	1.2	1.2	-.3																
1979	3.5	3.5	3.2	2.8	3.5	4.6	4.3	4.1	2.8																		
1978	3.6	3.6	3.3	2.8	3.7	5.1	5.0	5.4	5.4																		
1977	3.3	3.3	2.9	2.2	3.2	5.0																					
1976	3.1	3.1	2.5	1.4	2.4	5.4																					
1975	2.7	2.5	1.5	-5	-4																						
1974	3.4	3.5	2.5	-6																							
1973	4.9	5.6																									
1972	4.4	5.5																									
1971	3.3																										

Table C.3.—Chain-Type Price Index for Gross Domestic Product

[Average annual percent change]

Terminal year	Initial year																										
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
1996	5.1	5.1	5.1	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.8	3.5	3.3	3.2	3.1	3.1	3.1	3.2	3.1	2.9	2.7	2.5	2.4	2.3	2.3		
1995	5.2	5.2	5.2	5.2	5.0	4.8	4.7	4.7	4.5	4.3	3.9	3.5	3.3	3.3	3.2	3.2	3.3	3.2	3.2	3.2	3.1	2.8	2.5	2.5	2.4		
1994	5.3	5.3	5.3	5.3	5.1	4.9	4.9	4.8	4.6	4.4	4.0	3.6	3.4	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.2	2.9	2.6	2.4	2.3		
1993	5.4	5.4	5.5	5.5	5.3	5.1	5.0	4.9	4.8	4.5	4.2	3.7	3.5	3.4	3.4	3.5	3.6	3.6	3.6	3.4	3.1	2.7	2.4	2.3	2.3		
1992	5.5	5.6	5.6	5.5	5.2	5.1	5.2	5.1	4.9	4.7	4.3	3.8	3.6	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.7	3.3	2.8	2.6	2.6		
1991	5.7	5.7	5.8	5.8	5.6	5.4	5.3	5.3	5.1	4.8	4.4	4.0	3.7	3.6	3.6	3.6	3.6	3.6	3.8	4.0	4.2	4.1	3.9				
1990	5.8	5.8	5.9	5.9	5.7	5.5	5.4	5.4	5.2	4.9	4.5	4.0	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.8	4.1	4.3	4.4				
1989	5.8	5.9	6.0	6.0	5.8	5.6	5.5	5.5	5.3	5.0	4.5	3.9	3.6	3.5	3.4	3.4	3.4	3.4	3.4	3.6	3.9	4.2					
1988	5.9	6.0	6.1	6.1	5.9	5.7	5.6	5.6	5.4	5.1	4.5	3.9	3.5	3.3	3.2	3.1	3.4	3.4	3.4	3.4	3.4	3.2	2.8	2.7	2.7		
1987	6.1	6.1	6.3	6.3	6.1	5.8	5.8	5.8	5.6	5.2	4.7	3.9	3.4	3.2	3.0	2.8	2.8	2.8	2.8	2.8	2.7						
1986	6.3	6.3	6.5	6.6	6.4	6.1	6.1	6.1	5.9	5.5	4.9	4.1	3.5	3.3	3.0	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6		
1985	6.5	6.6	6.8	6.9	6.7	6.4	6.5	6.5	6.0	5.4	4.4	3.8	3.6	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.2	2.9	2.8	2.8		
1984	6.7	6.9	7.1	7.2	7.0	6.8	6.9	7.0	6.9	6.6	6.6	5.9	4.8	4.0	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8		
1983	7.0	7.1	7.4	7.6	7.4	7.2	7.3	7.5	7.5	7.3	7.3	6.6	5.3	4.3	4.3												
1982	7.2	7.4	7.7	7.9	7.8	7.6	7.9	8.2	8.4	8.3	7.8	6.3															
1981	7.3	7.5	7.9	8.1	8.0	7.8	8.2	8.6	9.1	9.3	9.4	9.4															
1980	7.1	7.3	7.7	8.0	7.8	7.5	7.9	8.4	8.9	9.3	9.3																
1979	6.8	7.0	7.4	7.7	7.5	7.0	7.4	7.9	8.5																		
1978	6.6	6.8	7.3	7.6	7.2	6.5	6.9	7.3																			
1977	6.5	6.7	7.3	7.7	7.2	6.1	6.5	6.5																			
1976	6.5	6.8	7.5	8.1	7.6	5.8																					
1975	6.7	7.0	8.0	9.2	9.4																						
1974	6.0	6.3	7.3	8.9																							
1973	5.0	4.9	5.6																								
1972	4.7	4.2																									
1971	5.2																										

Table C.4.—Real Gross Domestic Purchases

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																								
1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995

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Table C.5.—Chain-Type Price Index for Gross Domestic Purchases
 [Average annual percent change]

Terminal year	Initial year																											
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995		
1996	5.1	5.1	5.2	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.7	3.4	3.2	3.1	3.1	3.1	3.1	3.1	3.1	2.9	2.6	2.4	2.3	2.3	2.1			
1995	5.3	5.3	5.3	5.3	5.0	4.8	4.8	4.7	4.5	4.2	3.8	3.5	3.3	3.2	3.2	3.3	3.2	3.2	3.2	3.0	2.7	2.5	2.4	2.3	2.2			
1994	5.4	5.4	5.4	5.4	5.2	5.0	4.9	4.8	4.6	4.4	3.9	3.5	3.3	3.3	3.3	3.4	3.4	3.3	3.1	2.8	2.5	2.3	2.3	2.2	2.2			
1993	5.5	5.5	5.6	5.6	5.3	5.1	5.1	5.0	4.8	4.5	4.1	3.6	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.4	3.0	2.6	2.5	2.5	2.5			
1992	5.7	5.7	5.7	5.7	5.5	5.3	5.2	5.1	5.0	4.7	4.2	3.7	3.5	3.5	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.2	2.8	2.8	2.8			
1991	5.8	5.8	5.9	5.9	5.7	5.4	5.4	5.3	5.2	4.8	4.3	3.8	3.6	3.6	3.6	3.7	3.7	3.9	4.0	4.1	4.1	3.7						
1990	5.9	5.9	6.0	6.0	5.8	5.6	5.5	5.4	5.0	4.5	4.1	3.9	3.6	3.6	3.6	3.7	3.7	3.9	4.1	4.4	4.5							
1989	6.0	6.0	6.1	6.1	5.9	5.9	5.6	5.6	5.5	5.3	5.0	4.4	3.8	3.5	3.4	3.4	3.5	3.7	3.9	3.9	3.9							
1988	6.1	6.1	6.2	6.3	6.0	5.7	5.7	5.6	5.5	5.1	4.9	4.4	3.7	3.4	3.3	3.2	3.2	3.2	3.5	3.6	3.6							
1987	6.2	6.3	6.4	6.5	6.2	5.9	5.9	5.8	5.7	5.2	4.5	3.7	3.3	3.2	3.1	3.0	3.4											
1986	6.4	6.5	6.6	6.7	6.4	6.1	6.2	6.1	5.9	5.5	4.7	3.8	3.3	3.1	2.9	2.6												
1985	6.7	6.8	6.9	7.0	6.8	6.5	6.6	6.5	6.4	6.0	5.1	4.1	3.5	3.4	3.2													
1984	6.9	7.0	7.3	7.4	7.1	6.9	7.0	7.0	7.0	6.6	5.6	4.4	3.7	3.5														
1983	7.2	7.3	7.6	7.8	7.5	7.3	7.5	7.6	7.7	7.3	6.3	4.8	3.8															
1982	7.5	7.7	8.0	8.2	8.0	7.8	8.1	8.4	8.7	8.6	8.5	7.5																
1981	7.6	7.9	8.2	8.5	8.3	8.1	8.6	9.0	9.6	9.9	9.8	9.2																
1980	7.5	7.7	8.1	8.4	8.2	7.9	8.5	9.0	9.8	10.7																		
1979	7.1	7.3	7.8	8.1	7.7	7.3	7.7	8.2	9.0																			
1978	6.9	7.1	7.6	7.9	7.3	6.7	7.1	7.4																				
1977	6.8	7.1	7.6	8.0	7.3	6.3																						
1976	6.8	7.1	7.8	8.4	7.5	5.8																						
1975	7.0	7.4	8.4	9.7																								
1974	6.4	6.8	8.0	10.2																								
1973	5.2	5.2																										
1972	4.9	4.5																										
1971	5.3																											

Table C.6.—Real Final Sales of Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																											
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995		
1996	2.7	2.7	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.8	2.8	2.6	2.4	2.3	2.3	2.1	1.9	2.0	2.5	2.5	2.7	2.4	2.7		
1995	2.7	2.7	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	2.0	1.8	1.8	2.5	2.5	2.7	2.9			
1994	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	1.9	1.7	1.7	2.5	2.5	2.7	2.9			
1993	2.8	2.8	2.6	2.5	2.6	2.7	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.8	2.6	2.3	2.2	2.1	1.7	1.4	1.3	2.3	2.3	2.5	2.7			
1992	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.8	2.6	2.3	2.2	2.1	1.6	1.1	.9	2.5						
1991	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.7	2.6	2.3	2.1	2.0	1.3	.4	-.7							
1990	3.0	3.0	2.9	2.7	2.9	3.0	3.0	2.9	2.7	2.6	2.8	3.0	3.5	3.2	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.5	2.5	2.7	2.6	2.7		
1989	3.1	3.1	2.9	2.8	3.0	3.1	3.1	3.0	2.8	2.7	2.9	3.2	3.8	3.6	3.3	3.2	3.5	3.0	2.8	2.9	2.3	1.6						
1988	3.1	3.1	2.9	2.8	3.0	3.2	3.1	3.0	2.8	2.7	2.7	2.9	3.2	3.9	4.0	3.7	3.4	3.4	3.0	3.5	3.0							
1987	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.1	3.5	3.2	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.5	2.5	2.7	2.9			
1986	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.2	3.5	3.2	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.5	2.5	2.7	2.9			
1985	3.0	3.0	2.8	2.6	2.9	3.1	3.0	2.8	2.5	2.3	2.5	2.7	3.1	3.4	3.2	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.5	2.5	2.7			
1984	2.9	2.9	2.7	2.4	2.7	2.9	2.8	2.6	2.1	1.9	2.2	2.6	2.4	2.2	2.1	1.9	1.8	1.7	1.6	1.5	1.4	1.3	1.2	1.1	1.0			
1983	2.7	2.7	2.5	2.2	2.5	2.7	2.5	2.2	1.5	1.1	1.3	1.4	3.7	5.0	5.0	4.8	4.6	4.4	4.2	4.1	4.0	3.9	3.8	3.7	3.6	3.5		
1982	2.6	2.6	2.3	2.0	2.3	2.5	2.3	1.9	1.0	.3	.1	.1	3.7	5.0	4.8	4.6	4.4	4.2	4.1	4.0	3.9	3.8	3.7	3.6	3.5	3.4		
1981	3.0	3.0	2.7	2.4	2.8	3.1	2.9	2.6	1.7	.8	1.1	.8	6.0	6.6	6.4	6.2	6.0	5.8	5.6	5.4	5.2	5.0	4.8	4.6	4.4	4.2		
1980	3.1	3.2	2.9	2.6	3.1	3.5	3.4	3.1	2.0	.6	3.4																	
1979	3.4	3.5	3.2	2.9	3.6	4.3	4.3	4.3	4.2	4.0	3.8	3.6	3.5	3.4	3.3	3.2	3.1	3.0	2.9	2.8	2.7	2.6	2.5	2.4	2.3	2.2		
1978	3.4	3.5	3.2	2.8	3.6	4.6	4.8	5.3																				
1977	3.2	3.3	2.8	2.2	3.1	4.2	4.4	4.4																				
1976	3.0	3.0	2.4	1.5	2.4	4.0																						
1975	2.8	2.8	1.9	.3	.9																							
1974	3.3	3.4	2.5	-.3	.9																							
1973	4.5	5.3	5.3																									
1972	4.1	5.4																										
1971	2.7																											

Table C.7.—Chain-Type Price Index for Final Sales of Domestic Product

[Average annual percent change]

Terminal year	Initial year																				
1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985						
<th

Table C.8.—Real Personal Consumption Expenditures

Table 6.6. Real Personal Consumption Expenditures
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.9.—Chain-Type Price Index for Personal Consumption Expenditures

[Average annual percent change]

Table C.10.—Real Personal Consumption Expenditures, Durable Goods

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	4.7	4.5	4.1	3.9	4.4	4.6	4.2	3.9	3.9	4.1	4.9	5.2	5.6	4.9	4.2	3.7	3.1	3.3	3.0	3.6	5.8	5.8	5.3	4.3	5.4	
1995	4.6	4.4	4.1	3.8	4.3	4.6	4.1	3.9	3.8	4.0	4.9	5.2	5.6	4.9	4.0	3.5	2.9	3.1	2.6	2.6	3.3	5.8	5.9	5.2	3.2	5.4
1994	4.7	4.5	4.1	3.8	4.4	4.6	4.2	3.9	3.8	4.1	5.0	5.3	5.8	5.0	4.1	3.5	2.9	3.1	2.5	2.5	3.3	6.8	7.3	7.2	7.3	5.4
1993	4.6	4.3	4.0	3.7	4.2	4.5	4.0	3.7	3.6	3.9	4.9	5.2	5.7	4.8	3.8	3.1	2.3	2.4	1.6	1.4	2.0	6.5	5.8	5.8	5.8	5.4
1992	4.5	4.2	3.8	3.5	4.1	4.3	3.8	3.5	3.3	3.6	4.7	5.0	5.5	4.5	3.4	2.5	1.4	1.4	.3	.5	.5	5.8	5.8	5.8	5.8	5.4
1991	4.4	4.1	3.7	3.3	4.0	4.2	3.7	3.3	3.1	3.5	4.6	4.9	5.5	4.4	3.0	2.0	.6	.4	-1.5	-3.5	-6.4	5.8	5.8	5.8	5.8	5.4
1990	5.0	4.7	4.3	3.9	4.7	5.0	4.4	4.1	4.0	4.4	5.7	6.3	7.1	6.0	4.7	3.7	2.4	2.7	1.0	.6	.6	5.8	5.8	5.8	5.8	5.4
1989	5.3	5.0	4.6	4.2	5.0	5.4	4.8	4.5	4.4	4.9	6.5	7.1	8.2	7.2	5.8	4.8	3.4	4.4	2.6	2.6	5.8	5.8	5.8	5.8	5.4	
1988	5.4	5.2	4.7	4.3	5.2	5.6	5.0	4.6	4.6	5.2	6.9	7.8	9.2	8.1	6.6	5.5	3.8	6.3	6.3	6.3	5.8	5.8	5.8	5.8	5.4	
1987	5.4	5.1	4.6	4.2	5.1	5.5	4.9	4.5	4.4	5.0	7.0	8.1	9.8	8.6	6.7	5.2	1.5	9.0	9.0	9.0	5.8	5.8	5.8	5.8	5.4	
1986	5.6	5.3	4.8	4.4	5.4	5.9	5.3	4.8	4.8	5.5	8.0	9.4	11.9	11.1	9.4	9.0	9.0	9.0	9.0	9.0	5.8	5.8	5.8	5.8	5.4	
1985	5.4	5.1	4.5	4.0	5.1	5.6	4.9	4.3	4.2	5.0	7.8	9.5	13.0	12.1	9.7	9.7	9.7	9.7	9.7	9.7	5.8	5.8	5.8	5.8	5.4	
1984	5.1	4.7	4.1	3.5	4.6	5.2	4.3	3.6	3.3	4.1	7.3	9.5	14.6	14.5	14.5	14.5	14.5	14.5	14.5	14.5	5.8	5.8	5.8	5.8	5.4	
1983	4.4	3.9	3.2	2.5	3.6	4.1	2.9	1.8	1.2	1.6	5.0	7.0	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4
1982	3.6	3.0	2.1	1.2	2.3	2.6	1.0	-5	-1.9	-2.4	.5	-1	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4
1981	3.9	3.3	2.4	1.4	2.6	3.1	1.3	-6	-2.5	-3.6	1.2	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4
1980	4.2	3.6	2.5	1.4	2.9	3.5	1.3	-12	-4.3	-8.0	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4	
1979	5.7	5.1	4.1	3.1	5.2	6.6	4.6	23	-5	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4	
1978	6.5	6.0	4.9	3.8	6.7	9.1	7.2	5.3	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1977	6.6	6.1	4.8	3.5	7.2	11.0	9.3	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1976	6.2	5.5	3.7	1.6	6.2	12.8	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1975	4.9	3.7	.9	-3.5	0	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1974	6.2	5.0	1.4	-6.9	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1973	11.0	11.5	10.3	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1972	11.3	12.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		
1971	10.0	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	14.7	5.8	5.8	5.8	5.8	5.4		

Table C.11.—Real Personal Consumption Expenditures, Nondurable Goods
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.12.—Real Personal Consumption Expenditures, Services
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.13.—Real Gross Private Domestic Investment
 [Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																								
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.6	3.3	2.9	2.5	3.0	4.2	3.4	2.8	2.4	2.4	3.3	2.9	4.3	3.9	2.0	2.3	2.7	2.8	3.1	2.9	4.4	7.4	7.5	7.2	3.9
1995	3.5	3.2	2.8	2.4	3.0	4.2	3.4	2.7	2.2	2.2	3.2	2.8	4.3	3.8	1.8	2.1	2.5	2.6	4.4	8.1	8.5	8.5	8.5	3.1	
1994	3.5	3.2	2.8	2.4	3.0	4.2	3.4	2.7	2.2	2.2	3.2	2.8	4.4	3.9	1.6	1.9	2.4	2.5	2.8	2.5	4.7	9.9	11.3	14.3	
1993	3.1	2.7	2.3	1.8	2.4	3.7	2.8	2.0	1.4	1.4	2.4	1.9	3.5	2.9	.3	.5	.8	.7	.2	1.7	7.8	8.4			
1992	2.8	2.5	2.0	1.5	2.1	3.4	2.4	1.6	.9	.8	1.9	1.3	3.0	2.3	-.7	-.6	-.4	-.8	-1.2	-2.9	-1.5	7.1			
1991	2.7	2.2	1.7	1.2	1.8	3.2	2.1	1.2	.5	.3	1.5	.7	2.6	1.8	-1.7	-1.8	-1.9	-2.6	-3.8	-7.5	-9.4				
1990	3.3	2.9	2.4	1.9	2.5	4.1	3.0	2.1	1.4	1.3	2.6	1.9	4.2	3.5	-.4	-.2	.1	-.3	-.8	-.5	4.3				
1989	3.8	3.4	2.9	2.3	3.1	4.8	3.7	2.8	2.0	2.0	3.6	2.9	5.7	5.1	.7	1.2	2.1	2.5	8						
1988	3.8	3.3	2.8	2.2	3.0	4.9	3.7	2.6	1.8	1.7	3.5	2.7	5.9	5.2	-.2	2	1.0	1.2	4.3						
1987	3.9	3.5	2.9	2.3	3.2	5.2	3.9	2.8	1.9	1.8	3.9	3.1	6.9	6.4	-.5	-.1	1.2								
1986	4.1	3.6	3.1	2.4	3.4	5.6	4.2	3.0	2.0	1.9	4.4	3.4	8.4	8.1	-.1.3	-.1.5									
1985	4.5	4.0	3.4	2.7	3.8	6.3	4.9	3.6	2.5	2.5	5.6	4.7	12.0	13.3	-.1.1										
1984	4.9	4.4	3.8	3.1	4.3	7.2	5.6	4.3	3.1	3.3	7.3	6.7	19.1	29.8											
1983	3.2	2.5	1.7	.8	1.8	4.6	2.6	.5	-.5	-.2.5	.7	-3.3	9.4												
1982	2.7	1.9	1.0	-.2	.9	4.0	1.5	-.1	-.1	-.6.1	-.3.3	-14.4													
1981	4.4	3.7	2.9	1.8	3.3	7.4	5.0	2.5	-.4	-.1.7	9.2														
1980	4.0	3.2	2.1	.8	2.4	7.1	4.0	.3	-.4.8	-11.5															
1979	5.8	5.2	4.2	3.0	5.4	12.3	9.7	6.8	2.4																
1978	6.3	5.6	4.5	3.1	6.1	15.8	13.6	11.5																	
1977	5.6	4.6	3.2	1.1	4.4	18.0	15.8																		
1976	3.9	2.5	.3	-.3.4	-.8	20.3																			
1975 .....	.9	-.1.5	-.5.7	-.13.4	-18.3																			
1974	6.4	4.8	1.4	-.8.2																					
1973	11.8	12.0	12.0																						
1972	11.7	12.0																							
1971	11.4																								

Table C.14.—Real Gross Private Domestic Fixed Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																																	
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995								
1996	3.4	3.3	2.9	2.7	3.1	3.9	3.6	3.0	2.6	2.4	3.0	3.1	3.9	3.6	2.6	2.4	2.6	3.0	3.1	3.3	4.4	7.1	7.4	7.6	6.4	6.8								
1995	3.3	3.1	2.8	2.5	2.9	3.7	3.4	2.8	2.3	2.1	2.8	2.8	3.7	3.4	2.3	2.0	2.2	2.5	2.5	2.7	3.9	7.1	7.6	8.0	6.0	10.1								
1994	3.2	3.0	2.6	2.3	2.8	3.6	3.3	2.6	2.1	1.9	2.5	2.6	3.5	3.2	1.9	1.6	1.7	2.0	2.0	2.1	3.4	7.5	8.4	10.1	5.7									
1993	2.9	2.7	2.3	2.0	2.4	3.2	2.9	2.2	1.6	1.3	2.0	2.0	2.9	2.5	1.0	.6	.5	.8	.4	.1	1.2	6.2	6.8											
1992	2.7	2.5	2.1	1.7	2.2	3.0	2.6	1.9	1.2	.9	1.6	1.6	2.5	2.0	.3	-.3	-.5	-.4	-.1	-2.0	-1.4													
1991	2.6	2.4	1.9	1.5	2.0	2.9	2.4	1.6	.9	.5	1.2	1.2	2.2	2.2	1.6	-.4	-1.2	-1.6	-1.9	-3.2	-5.6	-8.0												
1990	3.2	2.9	2.5	2.1	2.7	3.6	3.2	2.4	1.7	1.3	2.2	2.2	3.5	3.0	.9	.2	0	.3	-.8	-3.1														
1989	3.5	3.3	2.8	2.4	3.0	4.1	3.7	2.9	2.1	1.8	2.8	2.9	4.5	4.1	1.8	1.0	1.1	2.0																
1988	3.6	3.4	2.9	2.5	3.1	4.3	3.9	3.0	2.2	1.8	3.0	3.1	5.0	4.6	1.8	.8	.8	2.4	1.7															
1987	3.7	3.4	2.9	2.5	3.2	4.5	4.0	3.0	2.1	1.8	3.0	3.2	5.5	5.1	1.6	0																		
1986	4.0	3.7	3.2	2.7	3.5	5.0	4.5	3.4	2.5	2.1	3.7	4.0	7.2	7.2	2.8	.7																		
1985	4.2	3.9	3.4	2.9	3.8	5.4	4.9	3.8	2.8	2.3	4.3	4.9	9.4	10.5	4.8																			
1984	4.1	3.9	3.2	2.7	3.7	5.5	5.0	3.6	2.4	1.9	4.1	4.9	11.8	16.5																				
1983	3.2	2.9	2.1	1.4	2.4	4.2	3.4	1.6	-.2	-.1.5	-.3	-.5	7.2																					
1982	2.9	2.5	1.6	.8	1.8	3.8	2.8	.6	-2.0	-4.3	-3.0	-7.6																						
1981	3.9	3.6	2.7	1.9	3.2	5.8	5.0	2.7	0	-2.5	1.9																							
1980	4.1	3.8	2.8	1.9	3.4	6.6	5.8	3.0	-.9	-6.8																								
1979	5.4	5.2	4.2	3.5	5.6	10.2	10.4	8.2	5.3																									
1978	5.5	5.2	4.1	3.1	5.7	11.9	13.0	11.3																										
1977	4.6	4.2	2.7	1.1	3.8	12.3																												
1976	3.1	2.2	-.1	-3.0	-1.2	9.9																												
1975	1.7	.3	-3.3	-8.9																														
1974	5.2	4.5	1.0	-6.6																														
1973	9.5	10.5																																
1972	9.7	11.9																																
1971	7.6																																	

Table C.15.—Real Gross Private Domestic Fixed Investment, Nonresidential

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																																			
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995										
1996	3.9	4.1	3.9	3.4	3.6	4.3	4.3	3.9	3.4	3.0	3.2	3.1	3.6	4.1	3.0	2.8	3.4	3.9	3.9	3.8	4.6	7.0	8.3	8.4	7.4											
1995	3.8	3.9	3.7	3.3	3.4	4.1	4.1	3.7	3.1	2.7	3.0	2.8	3.4	3.8	2.7	2.3	3.0	3.5	3.4	3.3	4.1	6.9	8.6	9.7	9.5											
1994	3.5	3.7	3.5	3.0	3.1	3.9	3.8	3.4	2.7	2.3	2.5	2.3	2.9	3.3	2.0	1.5	2.2	2.7	2.4	2.1	2.7	6.0	8.1	9.8												
1993	3.3	3.4	3.2	2.6	2.8	3.5	3.5	3.0	2.3	1.8	2.0	1.7	2.3	2.7	1.2	.5	1.1	1.5	1.0	.2	.5	4.1														
1992	3.1	3.3	3.0	2.4	2.6	3.4	3.3	2.7	2.0	1.4	1.6	1.3	1.9	2.3	1.3	.5	-.3	.3	.6	.2	-1.8	-2.4														
1991	3.2	3.4	3.1	2.5	2.6	3.5	3.4	2.8	2.0	1.4	1.6	1.2	1.9	2.3	1.3	.3	-.6	0	.2	-1.1	-3.6	-6.4														
1990	3.7	3.9	3.6	3.0	3.2	4.2	4.1	3.6	2.7	2.1	2.4	2.1	2.9	3.6	1.5	.6	1.6	2.6	1.7																	
1989	3.9	4.2	3.9	3.3	3.4	4.5	4.5	3.9	3.1	2.4	2.8	2.4	3.5	4.3	1.9	.9	2.4	4.2	4.0																	
1988	3.9	4.2	3.9	3.2	3.4	4.6	4.5	3.9	3.0	2.2	2.6	2.2	3.4	4.4	1.4	.4	1.6	4.4																		
1987	3.9	4.2	3.9	3.1	3.3	4.6	4.5	3.8	2.8	2.0	2.3	1.9	3.2	4.4	1.4	.4	-2.3	-1.1	-1.1	-1.4	-2.3	-1.3	-1.0	-1.2	-1.7	-2.3										
1986	4.2	4.5	4.2	3.5	3.7	5.1	5.1	4.4	3.3	2.4	2.9	2.5	4.3	6.3	1.2	.3	-3.5	-1.1	-1.1	-1.4	-2.3	-1.3	-1.0	-1.2	-1.7	-2.3										
1985	4.8	5.1	4.8	4.1	4.4	6.0	6.1	5.4	4.3	3.5	4.3	4.0	7.0	11.6	6.2																					
1984	4.7	5.0	4.7	3.9	4.2	6.0	6.1	5.3	4.0	2.9	3.8	3.3	7.4	17.3																						
1983	3.8	4.1	3.6	2.6	2.9	4.6	4.6	3.5	2.4	1.6	4.4	4.4	5.5	5.7	4.5	1.6	-.3	-3.1	-1.7	-2.8	-4.2	-3.0	-2.9	-3.7	-5.6	-8.8	-6.8									
1982	4.2	4.6	4.2	3.1	3.4	5.6	5.7	4.5	2.4	.1	2.4	.1	3.4	5.3	4.5	1.6	-.3	-3.1	-2.2	-2.7	-3.7	-5.6	-8.8	-6.8	-10.7											
1981	5.0	5.6	5.2	4.1	4.6	7.4	7.9	6.9	4.7	2.4	5.3																									
1980	5.0	5.6	5.2	3.9	4.5	8.5	7.4	4.5	4.5	5.5	5.7	5.8	9.5	11.6	9.6	4.5	5																			
1979	5.6	6.4	6.0	4.7	5.5	9.9	11.7	11.6	9.6	11.7	12.7	13.7																								
1978	5.1	5.9	5.4	3.7	4.5	10.0	12.7	13.7																												
1977	4.0	4.7	3.9	1.3	1.6	8.2	8.2	11.8																												
1976	2.7	3.3	2.0	-1.9	-3.1	4.8																														
1975	2.3	3.0	1.0	-5.1																																
1974	5.8	7.9	7.3	.5																																
1973	7.6	11.7	14.6																																	
1972	4.3	9.0																																		
1971	-1.6																																			

Table C.16.—Real Gross Private Domestic Fixed Investment, Nonresidential Structures

[Average annual percent change, based on chained (1992) dollar estimates]

Table C.17.—Real Gross Private Domestic Fixed Investment, Nonresidential Producers' Durable Equipment
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.18.—Real Gross Private Domestic Fixed Investment, Residential

[Average annual percent change, based on chained (1992) dollar estimates]

Table C.19.—Real Exports of Goods and Services

[Average annual percent change, based on chained (1992) dollar estimates]

Table C.20.—Real Imports of Goods and Services
 Average annual percent change, based on chained (1992) dollar estimates

Table C.21.—Real Government Consumption Expenditures and Gross Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Table C.22.—Real Government Consumption Expenditures and Gross Investment, Federal

[Average annual percent change, based on chained (1992) dollar estimates]

Table C.23.—Real Government Consumption Expenditures and Gross Investment, State and Local
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.24.—Real Disposable Personal Income
 [Average annual percent change, based on chained (1992) dollar estimates]

Table C.25.—Real Disposable Personal Income Per Capita
 [Average annual percent change, based on chained (1992) dollar estimates]

D. Domestic Perspectives

These tables present data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

	1995	1996	1996												1997		
			Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Consumer and producer prices (seasonally adjusted) ¹																	
Consumer price index for all urban consumers, 1982-84=100:																	
All items	152.4	156.9	155.1	155.6	156.1	156.5	156.7	157.1	157.4	157.9	158.3	158.8	159.2	159.4	159.8	159.9	
Less food and energy	161.2	165.6	164.2	164.6	164.9	165.3	165.6	166.0	166.2	166.7	167.0	167.4	167.7	167.9	168.3	168.7	
Services	168.7	174.1	172.1	172.4	172.9	173.5	173.9	174.5	174.9	175.4	175.8	176.3	176.8	177.2	177.6	178.0	
Producer price index, 1982=100:																	
Finished goods	127.9	131.3	129.7	130.4	130.6	130.8	131.2	131.2	131.6	132.0	132.5	132.7	133.4	133.0	132.5	132.4	
Less food and energy	140.0	142.0	141.6	141.6	141.6	141.9	142.1	142.1	142.2	142.4	142.3	142.3	142.4	142.4	142.2	142.7	
Finished consumer goods	125.6	129.5	127.5	128.4	128.7	128.9	129.4	129.4	129.9	130.3	131.0	131.3	132.1	131.7	131.1	130.8	
Capital equipment	136.7	138.3	138.0	138.1	138.1	138.1	138.3	138.3	138.5	138.7	138.5	138.5	138.6	138.5	138.5	138.9	
Intermediate materials	124.9	125.7	125.0	125.2	125.6	126.1	125.7	125.7	125.7	126.2	126.0	125.8	126.5	126.7	126.6	125.9	
Crude materials	102.7	113.5	111.1	109.8	114.2	115.4	112.6	115.1	115.8	112.8	112.0	115.0	119.4	125.6	118.2	110.0	
Money, interest rates, and stock prices																	
Money stock (seasonally adjusted) ² :																	
Percent change:																	
M1			-0.21	0.57	-0.24	-0.57	-0.14	-0.60	-0.81	-0.60	-1.19	-0.02	0.09	-0.13	0.06	-0.52	
M2 .....			.42	.78	.29	.03	.44	.22	.34	.33	.57	.62	.44	.43	.43	.38
Ratio:																	
Gross domestic product to M1	5.877	6.852	6.615	.....	6.745	.....	6.920	.....	7.142	.....	7.295	.....	7.295	.....	7.295	.....
Personal income to M2	1.711	1.721	1.713	1.706	1.710	1.719	1.726	1.723	1.727	1.731	1.727	1.728	1.730	1.728	1.735	1.737	
Interest rates (percent, not seasonally adjusted) ² :																	
Federal funds rate	5.83	5.30	5.22	5.31	5.22	5.56	5.27	5.40	5.22	5.30	5.24	5.31	5.29	5.25	5.19	5.39	
Discount rate on new 91-day Treasury bills	5.51	5.02	4.87	4.96	4.99	5.02	5.11	5.19	5.09	5.15	5.01	5.03	4.87	5.05	5.00	5.14	
Yield on new high-grade corporate bonds	7.72	7.62	7.14	7.57	7.81	7.87	8.00	7.97	7.68	7.84	7.69	7.43	7.45	7.63	7.54	7.85	
10-Year U.S. Treasury bonds	6.57	6.44	5.81	6.27	6.51	6.74	6.91	6.87	6.64	6.83	6.53	6.20	6.30	6.58	6.42	6.69	
Yield on municipal bonds, 20-bond average	5.95	5.76	5.43	5.79	5.94	5.98	6.02	5.92	5.76	5.87	5.72	5.59	5.64	5.72	5.63	5.76	
Mortgage commitment rate	7.95	7.80	7.08	7.62	7.93	8.07	8.32	8.25	8.00	8.23	7.92	7.62	7.60	7.82	7.65	7.90	
Average prime rate charged by banks	8.83	8.27	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.30	
Index of stock prices (not seasonally adjusted) ³ :																	
500 common stocks, 1941-43=10	541.64	670.83	649.54	647.07	647.17	661.23	668.5	644.07	662.68	674.88	701.46	735.67	743.25	766.22	798.39	792.16	
Labor markets (seasonally adjusted; thousands, unless otherwise noted) ¹																	
Civilian labor force	132,304	133,943	133,070	133,464	133,427	133,759	133,709	134,165	133,898	134,291	134,636	134,831	135,022	135,848	135,634	136,319	
Labor force participation rates (percent):																	
Males 20 and over	76.7	76.8	76.7	76.8	76.7	76.8	76.9	77.0	76.8	76.7	76.8	76.9	77.1	76.9	77.1	77.1	
Females 20 and over	59.4	59.9	59.5	59.7	59.7	59.7	59.7	59.9	59.9	60.0	60.1	60.2	60.3	60.4	60.2	60.6	
16-19 years of age	53.5	52.3	52.7	52.7	52.6	53.1	51.8	52.2	50.7	52.2	52.4	52.0	52.3	51.9	52.8	52.9	
Civilian employment	124,900	126,708	125,706	126,062	126,125	126,428	126,590	126,889	126,988	127,248	127,617	127,644	127,855	128,580	128,430	129,175	
Ratio, civilian employment to working-age population (percent)	62.9	63.2	62.9	63.1	63.0	63.1	63.2	63.2	63.2	63.3	63.4	63.4	63.6	63.5	63.8	63.8	
Persons engaged in nonagricultural activities	121,460	123,264	122,207	122,592	122,713	122,954	123,182	123,419	123,570	123,768	124,167	124,429	125,112	125,138	125,789	125,789	
Employees on nonagricultural payrolls	117,203	119,554	118,579	118,750	118,922	119,332	119,537	119,772	120,052	120,050	120,311	120,492	120,723	120,982	121,275	121,450	
Goods-producing industries	24,206	24,259	24,254	24,196	24,209	24,263	24,274	24,264	24,298	24,257	24,284	24,319	24,356	24,399	24,513	24,501	
Services-producing industries	92,997	95,295	94,325	94,554	94,713	95,069	95,263	95,508	95,754	95,793	96,027	96,173	96,367	96,583	96,762	96,949	
Average weekly hours, manufacturing (hours)	41.6	41.6	41.4	41.3	41.5	41.7	41.8	41.6	41.7	41.7	41.7	41.7	42.0	41.7	41.9	42.1	
Average weekly overtime hours, manufacturing (hours)	4.4	4.5	4.3	4.3	4.6	4.6	4.6	4.4	4.5	4.5	4.4	4.5	4.6	4.6	4.7	4.9	
Number of persons unemployed	7,404	7,236	7,364	7,402	7,302	7,331	7,119	7,276	6,910	7,043	7,019	7,187	7,167	7,268	7,205	7,144	
Unemployment rates (percent):																	
Total	5.6	5.4	5.5	5.5	5.5	5.5	5.3	5.4	5.2	5.2	5.2	5.3	5.3	5.4	5.3	5.2	
15 weeks and over	1.8	1.7	1.7	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	
Average duration of unemployment (weeks)	16.6	16.7	16.6	17.2	17.3	16.9	17.2	16.9	17.2	16.9	16.7	16.0	15.8	16.0	16.0	15.3	
Nonfarm business sector, 1992=100:																	
Output per hour of all persons	100.9	101.6	101.5	.....	.....	101.7	.....	.....	101.7	.....	.....	102.0	.....	.....	.....	.....
Unit labor costs	106.7	109.8	108.5	.....	.....	109.4	.....	.....	110.3	.....	.....	111.0	.....	.....	.....	.....
Hourly compensation	107.7	111.6	110.2	.....	.....	111.3	.....	.....	112.2	.....	.....	113.2	.....	.....	.....	.....

See footnotes at end of table.

Table D.1.—Domestic Perspectives—Continued

	1995	1996	1996												1997		
			Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Construction (seasonally adjusted at annual rates) ⁴																	
Total new private construction put in place (billions of dollars)	410.2	427.4	411.2	419.7	424.2	418.1	423.1	419.3	426.7	428.4	437.0	446.1	445.4	444.8	456.0	.....	.....
Residential	236.6	246.5	238.6	245.9	248.0	247.5	246.9	244.9	246.0	246.4	246.9	249.2	250.3	250.6	253.7	.....	.....
Nonresidential	133.9	140.7	134.9	134.3	135.5	130.9	137.7	136.2	140.7	142.2	150.2	154.4	149.8	154.6	158.5	.....	.....
Housing starts (thousands of units):																	
Total	1,354	1,477	1,520	1,429	1,522	1,476	1,488	1,492	1,515	1,470	1,407	1,486	1,353	1,375	1,522	1,425	.....
1-unit structures	1,076	1,161	1,188	1,156	1,215	1,142	1,214	1,164	1,222	1,148	1,104	1,133	1,024	1,125	1,218	1,117	.....
New 1-family houses sold (thousands of units)	667	758	778	711	741	732	732	782	814	768	706	788	789	817	811	.....	.....
Manufacturing and trade, inventories and sales (millions of dollars, seasonally adjusted) ⁴																	
Sales:																	
Total manufacturing and trade	8,160,784	8,583,313	697,519	699,894	709,541	715,130	711,760	719,176	717,532	722,691	725,787	728,804	727,432	735,852	746,266	.....	.....
Manufacturing	3,565,750	3,719,499	301,763	300,646	308,003	311,203	308,851	312,400	312,847	315,160	315,510	317,548	315,278	318,498	321,457	.....	.....
Merchant wholesalers	2,254,160	2,398,671	193,331	195,379	197,507	198,258	198,543	202,057	200,086	201,404	202,790	203,932	203,835	205,397	209,673	.....	.....
Retail trade	2,342,511	2,465,143	202,425	203,869	204,031	205,669	204,366	204,719	204,599	206,127	207,487	207,324	208,319	211,957	215,136	.....	.....
Inventories:																	
Total manufacturing and trade	977,251	1,009,464	996,318	994,010	998,430	996,984	997,322	1,002,404	1,005,435	1,006,430	1,011,261	1,010,916	1,009,741	1,013,626	1,016,799	.....	.....
Manufacturing	422,641	438,173	435,615	435,413	435,441	434,220	433,868	434,446	435,687	436,700	438,134	439,371	437,922	440,019	441,759	.....	.....
Merchant wholesalers	256,407	256,335	256,190	256,444	259,592	258,834	259,262	259,100	258,822	256,959	257,770	257,929	258,106	260,103	260,054	.....	.....
Retail trade	298,371	314,956	304,513	302,153	303,397	303,930	304,192	308,858	310,926	312,771	315,357	313,616	313,713	313,504	314,986	.....	.....
Industrial production indexes and capacity utilization rates (seasonally adjusted) ²																	
Industrial production indexes, 1992=100:																	
Total	112.1	115.2	113.8	113.2	114.3	114.8	115.5	115.5	115.8	116.0	116.2	117.2	117.7	117.8	118.5	119.6	.....
By industry:																	
Durable manufactures	119.7	125.8	123.6	121.8	124.6	125.3	126.3	126.9	127.5	127.2	127.1	128.4	128.8	129.4	131.3	133.1	.....
Nondurable manufactures	106.2	106.3	105.3	105.4	105.2	105.5	105.9	106.4	106.2	106.9	107.4	107.9	108.8	108.4	108.7	109.1	.....
By market category:																	
Consumer goods	108.9	110.4	109.9	109.4	109.8	110.0	110.8	110.7	110.1	110.5	110.8	112.3	112.7	112.0	111.8	112.6	.....
Capacity utilization rates (percent):																	
Total industry	83.8	83.1	83.2	82.6	83.1	83.2	83.5	83.2	83.2	83.1	83.0	83.4	83.5	83.4	83.6	84.1	.....
Manufacturing	83.1	82.1	82.2	81.3	82.0	82.0	82.3	82.4	82.3	82.1	82.0	82.4	82.5	82.3	82.8	83.3	.....
All sectors, by instrument:																	
Total	1,235.9	1,345.8	1,261.0	.....	.....	1,458.1	.....	.....	1,334.1	.....	.....	1,329.9	.....	.....	.....	.....	.....
Open market paper	74.3	102.6	39.6	.....	.....	126.3	.....	.....	107.6	.....	.....	136.8	.....	.....	.....	.....	.....
U.S. government securities	348.5	376.1	377.7	.....	.....	358.4	.....	.....	401.7	.....	.....	366.5	.....	.....	.....	.....	.....
Municipal securities	-44.2	1.9	-18.9	.....	.....	37.7	.....	.....	-76.2	.....	.....	65.2	.....	.....	.....	.....	.....
Corporate and foreign bonds	307.3	272.5	256.9	.....	.....	290.2	.....	.....	245.6	.....	.....	297.2	.....	.....	.....	.....	.....
Bank loans, n.e.c.	113.5	95.6	74.7	.....	.....	113.6	.....	.....	142.8	.....	.....	51.4	.....	.....	.....	.....	.....
Other loans and advances	61.6	62.6	28.6	.....	.....	76.1	.....	.....	116.5	.....	.....	29.2	.....	.....	.....	.....	.....
Mortgages	233.3	340.1	380.2	.....	.....	364.8	.....	.....	298.1	.....	.....	317.3	.....	.....	.....	.....	.....
Consumer credit	141.6	94.4	122.4	.....	.....	90.9	.....	.....	98.0	.....	.....	66.2	.....	.....	.....	.....	.....

Sources:

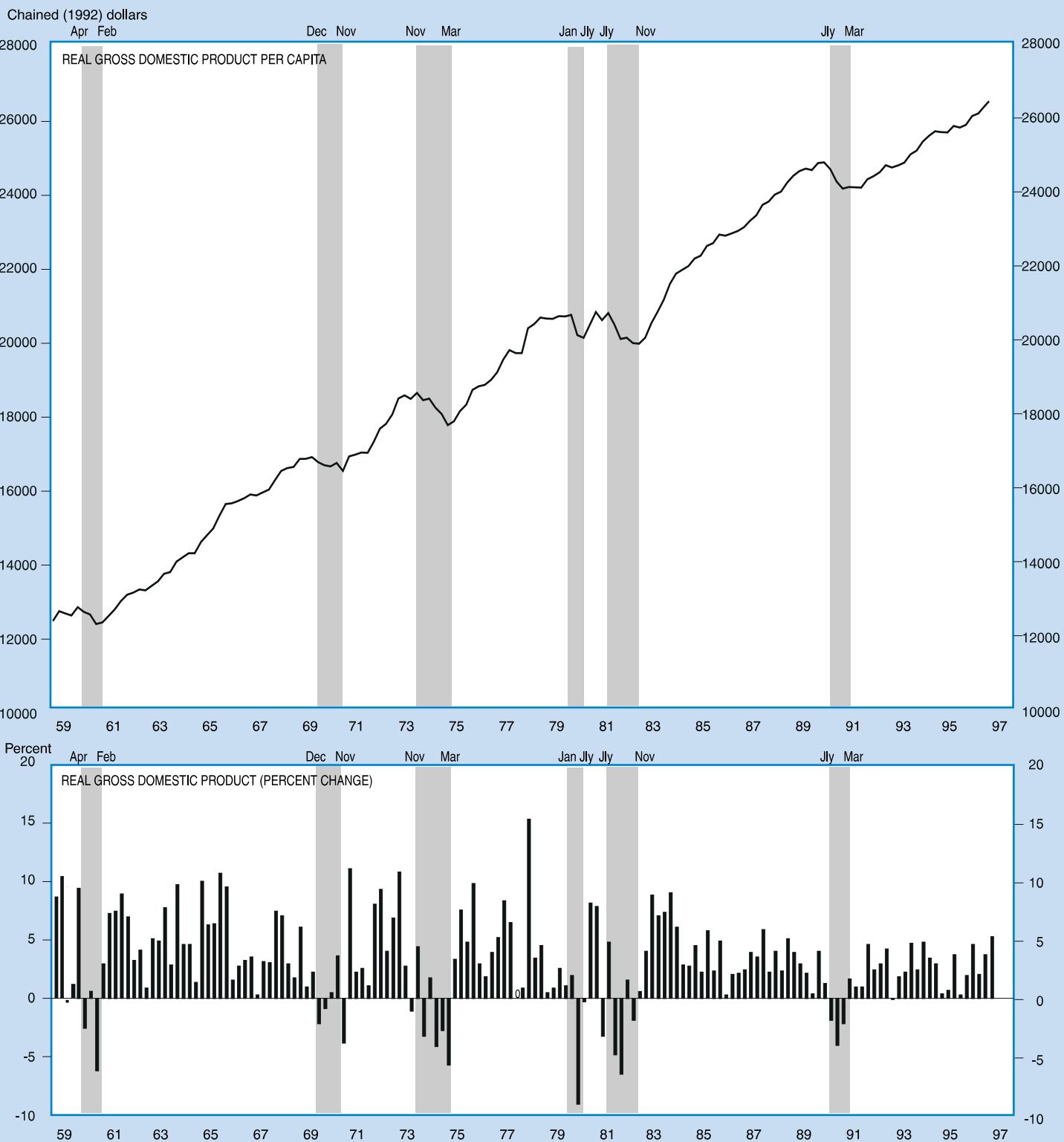
1. Bureau of Labor Statistics.
2. Federal Reserve Board.

3. Standard and Poor's, Inc.

4. Bureau of the Census.
n.e.c. Not elsewhere classified.

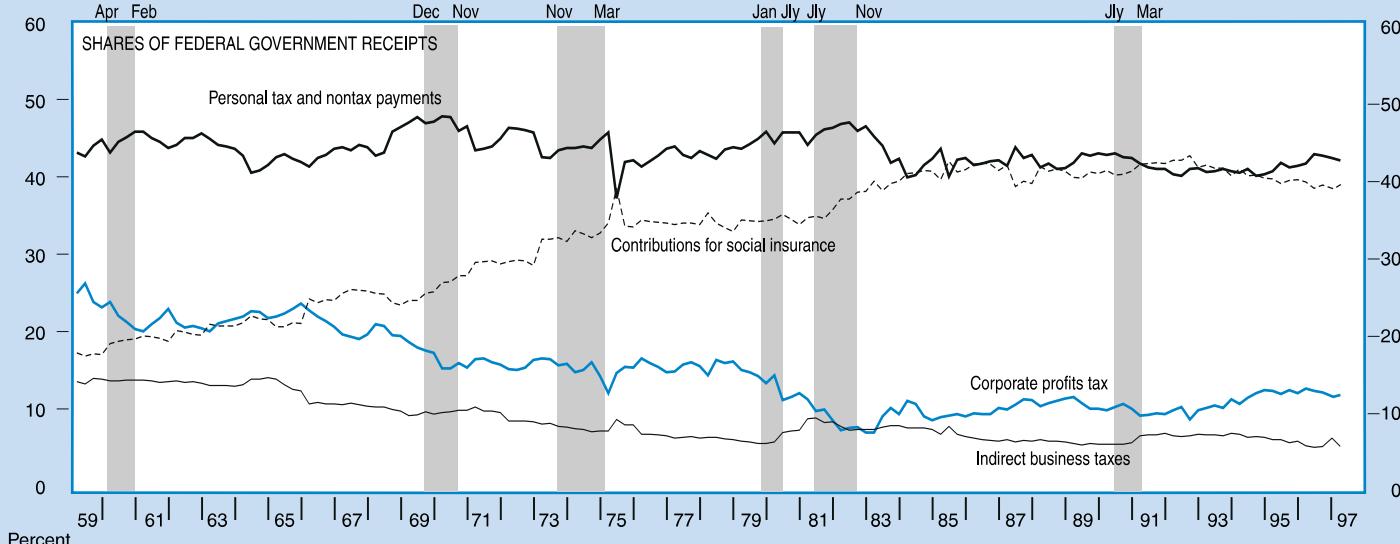
E. Charts

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

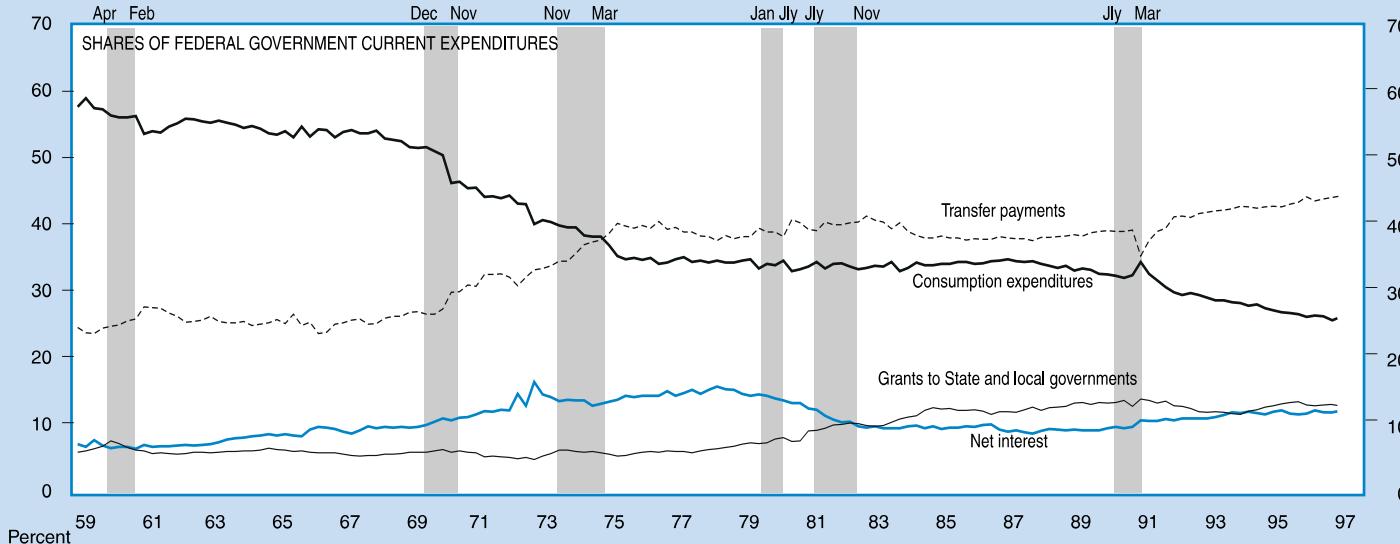
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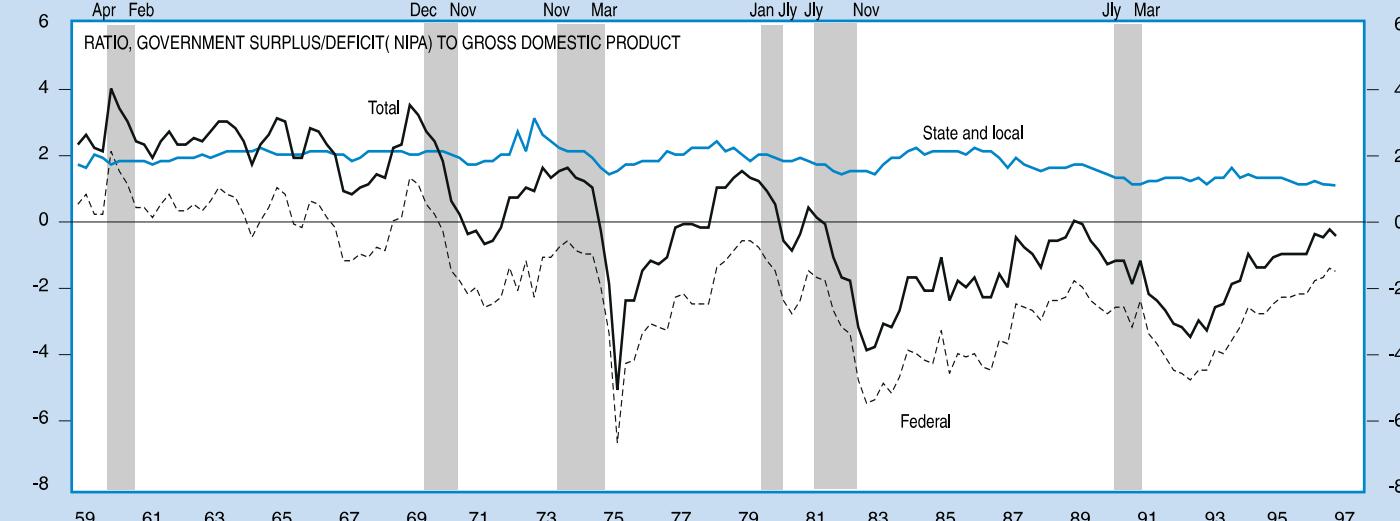
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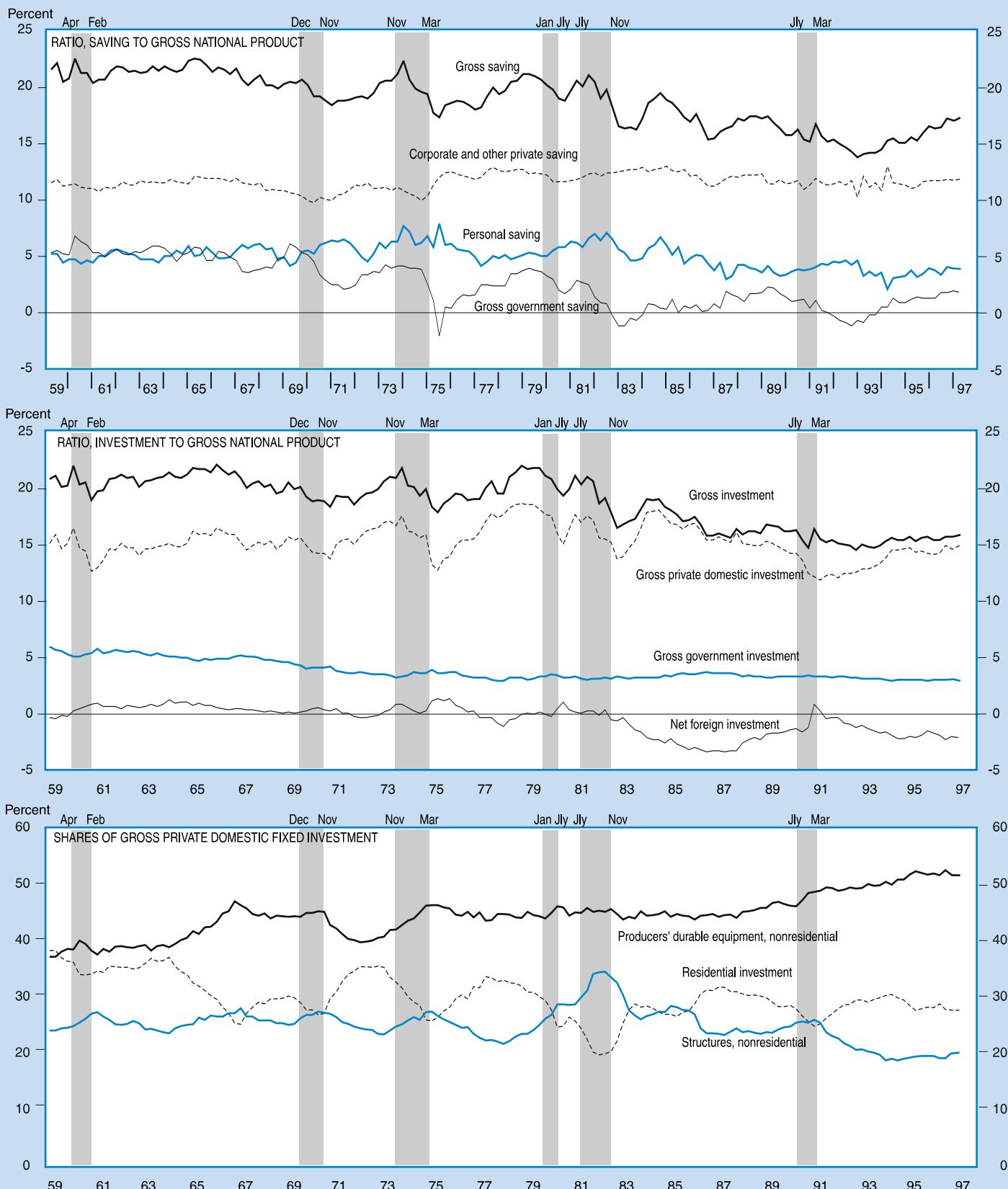
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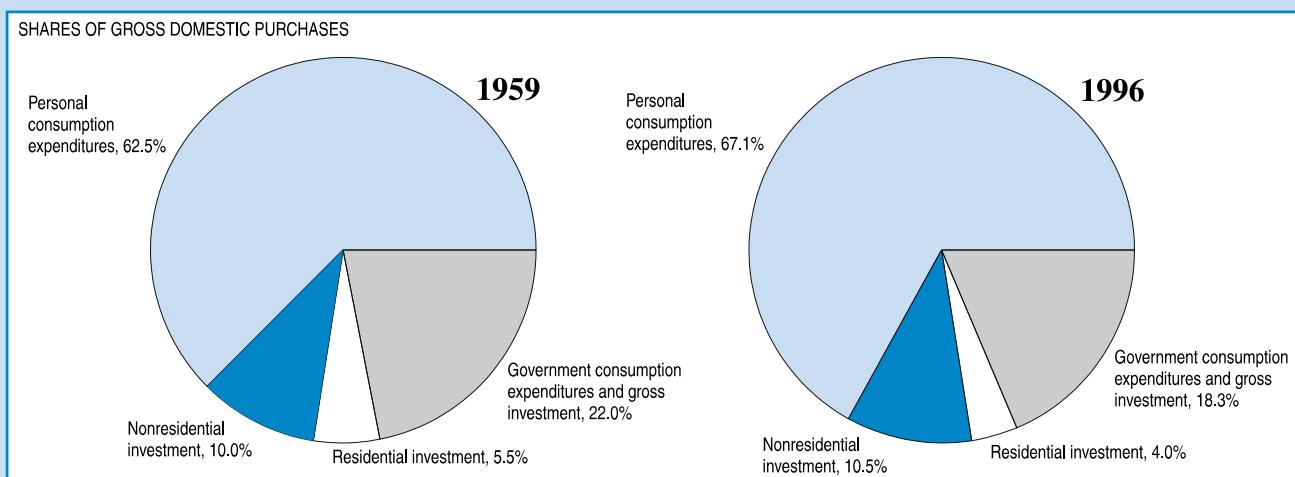
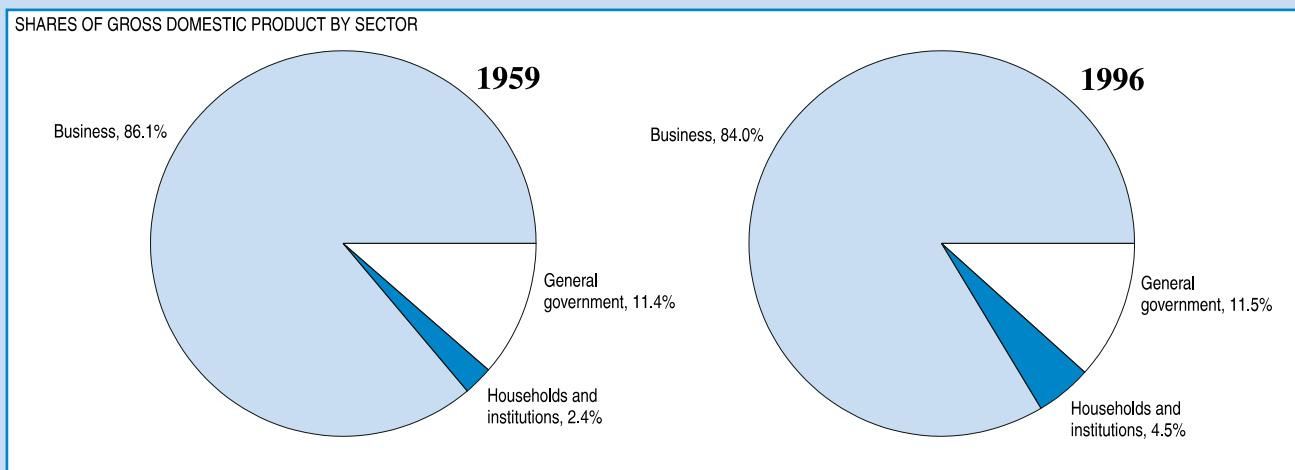
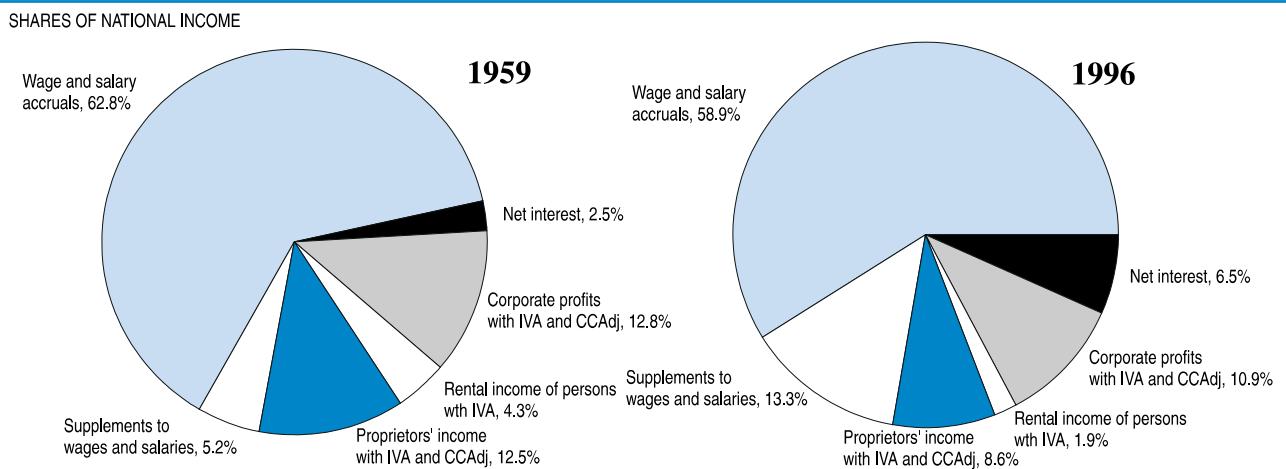
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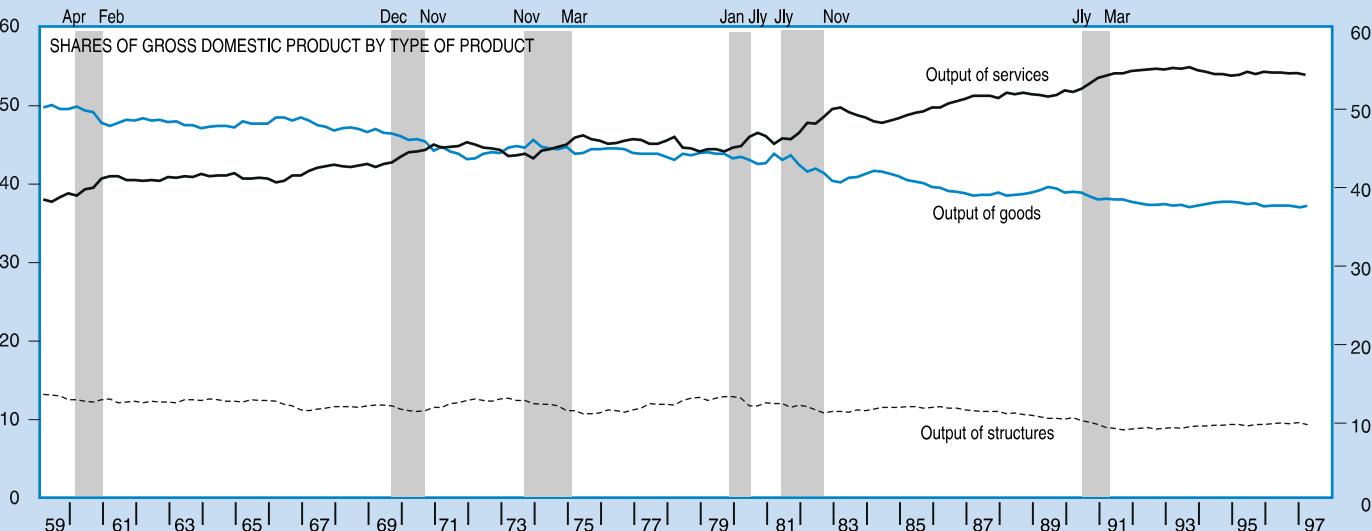


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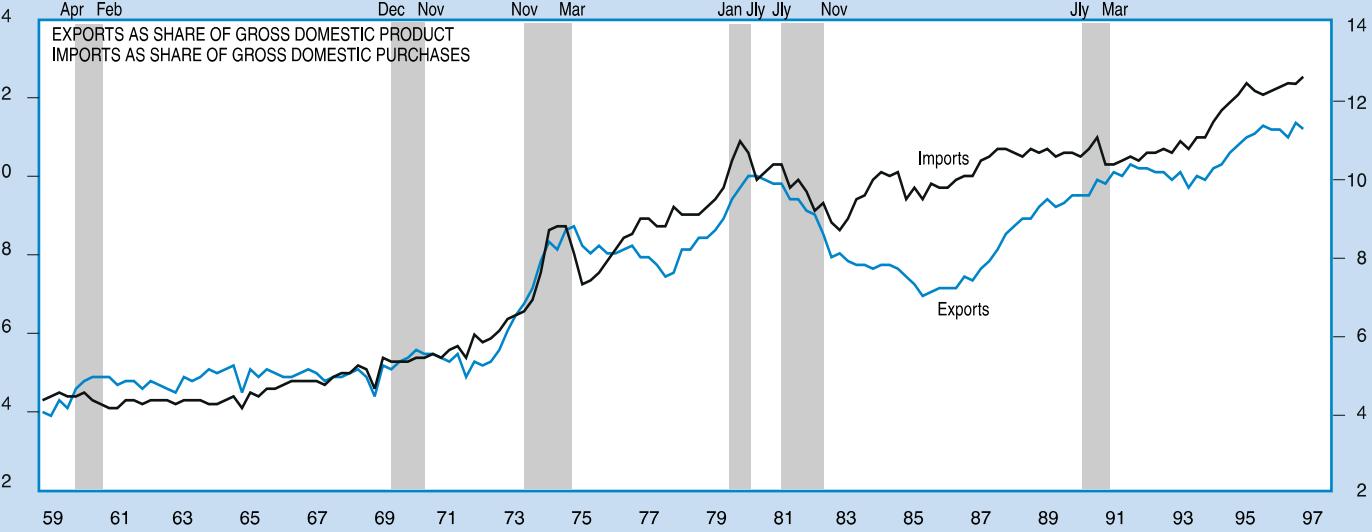


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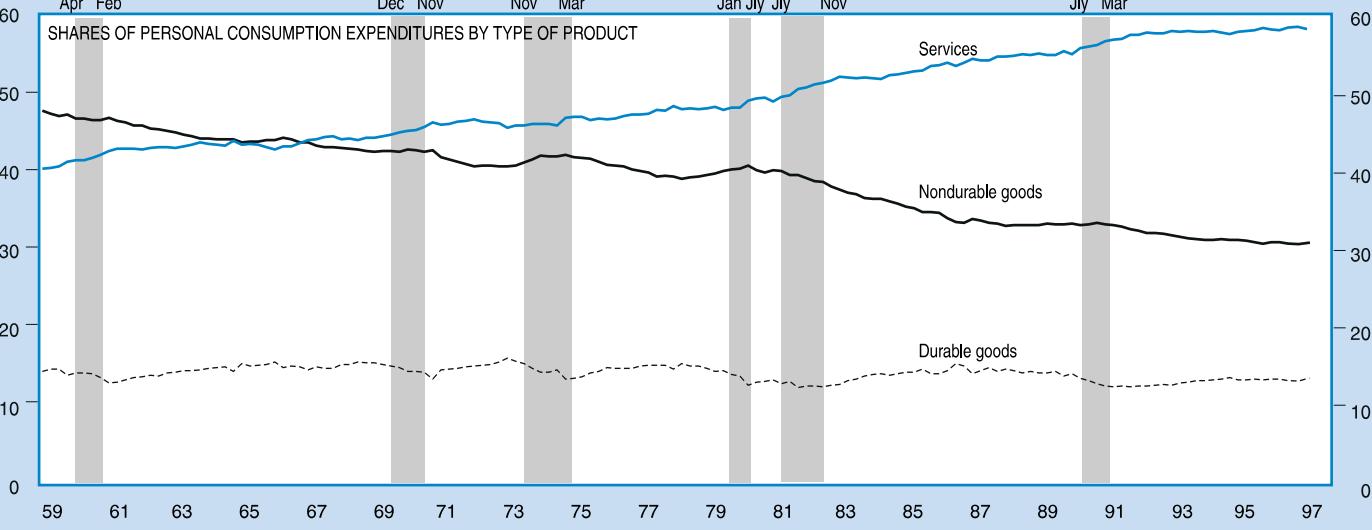
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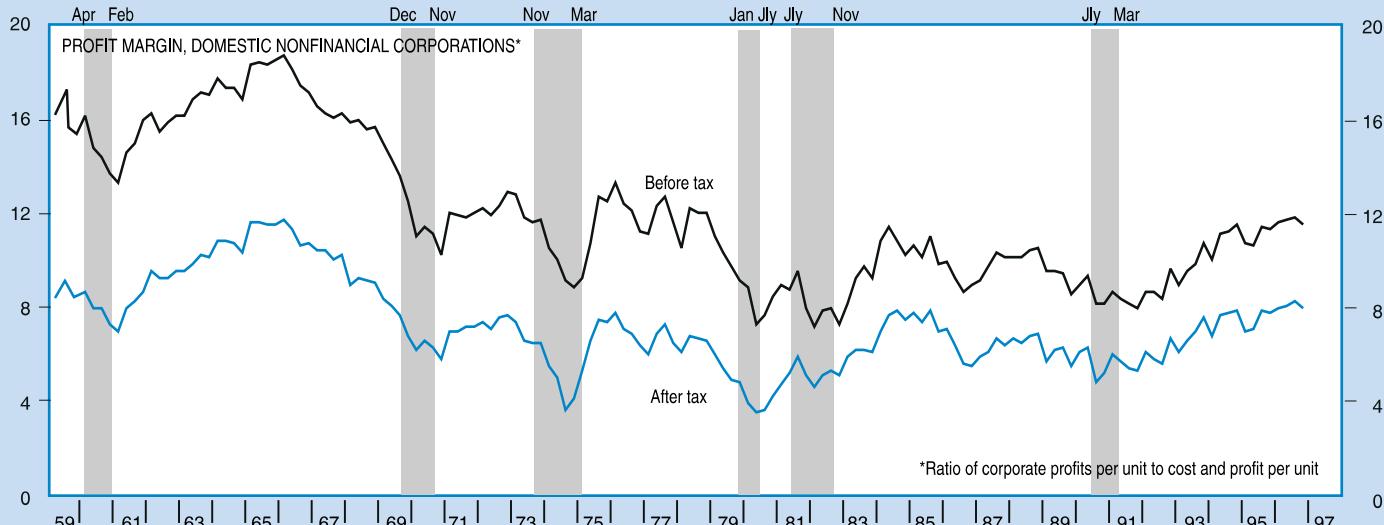


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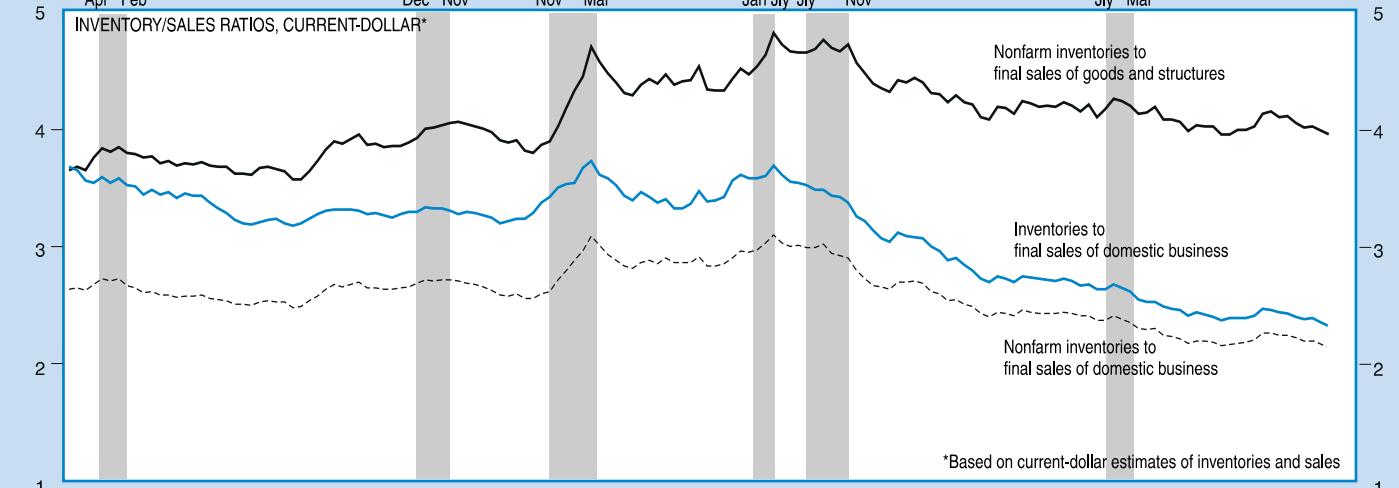


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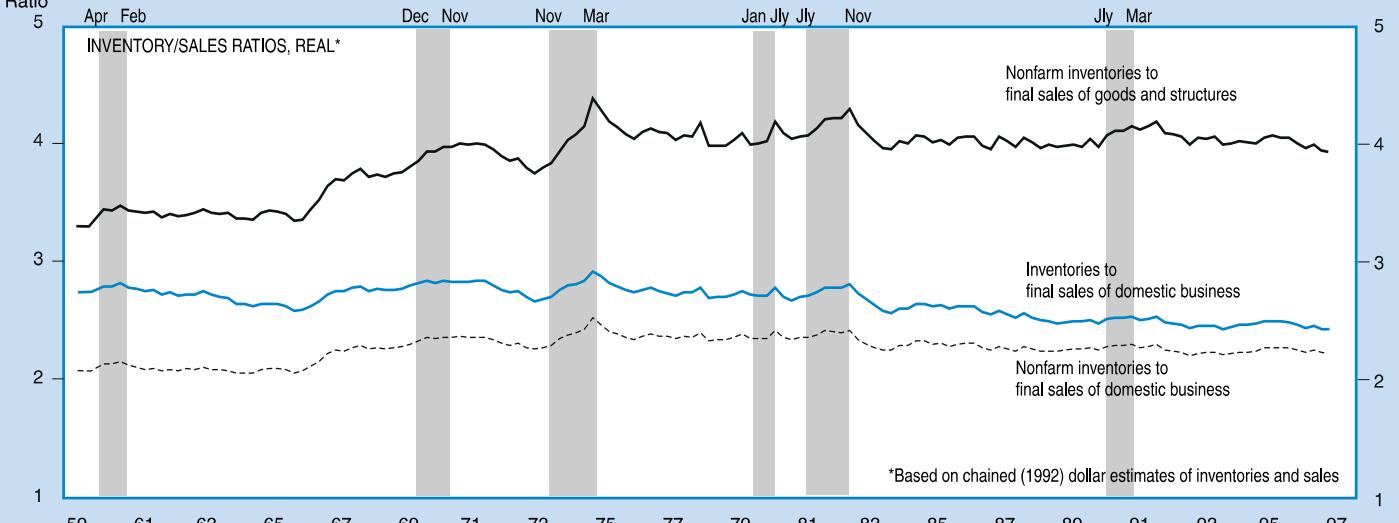
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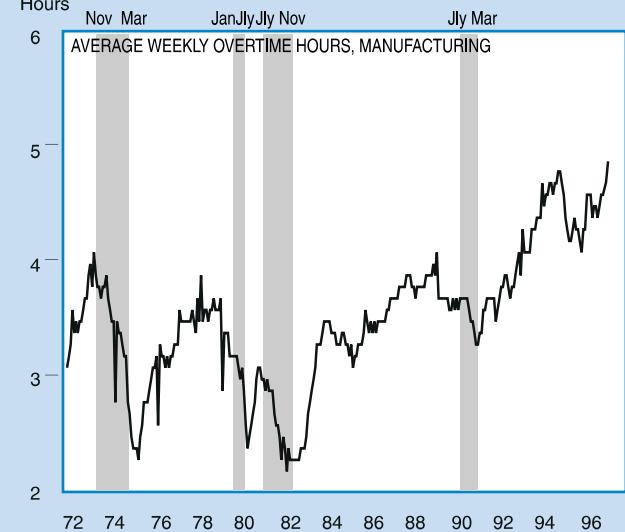
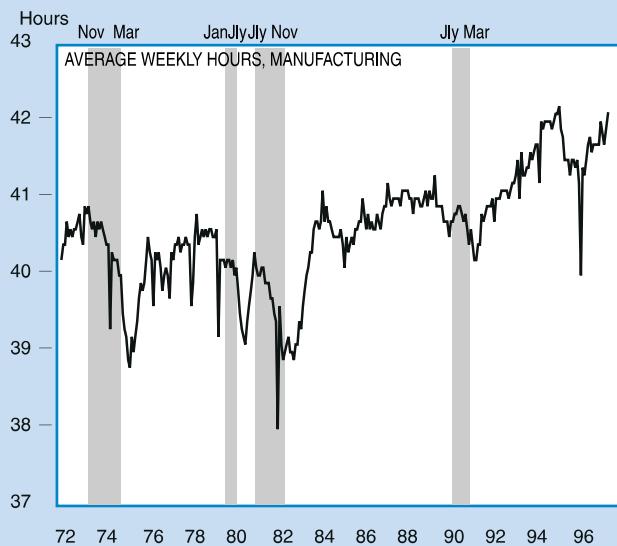
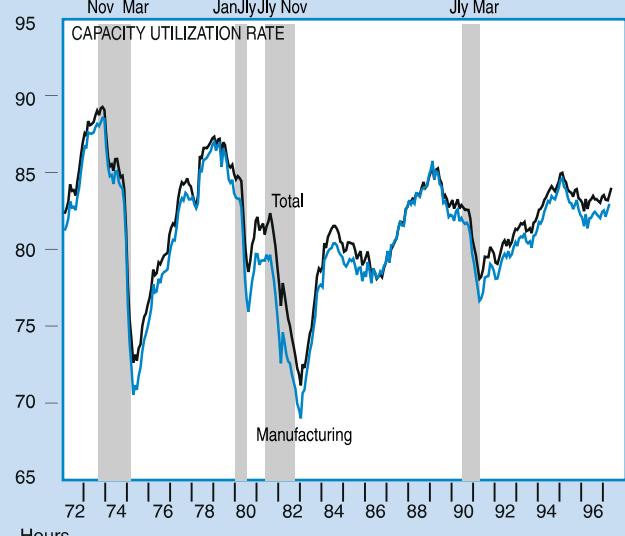
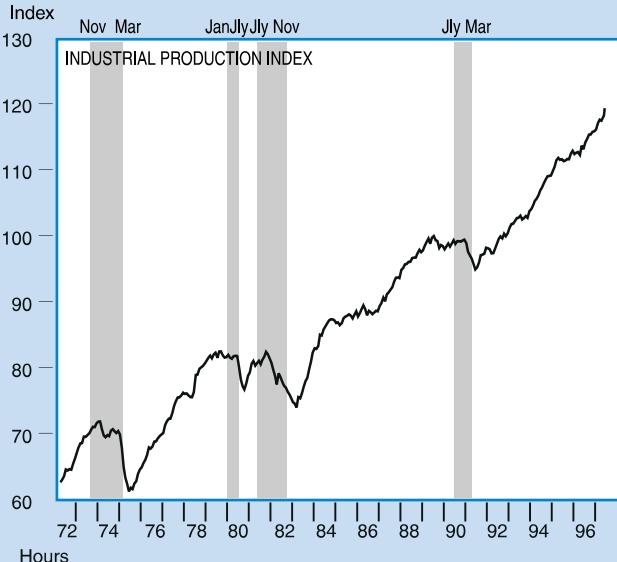
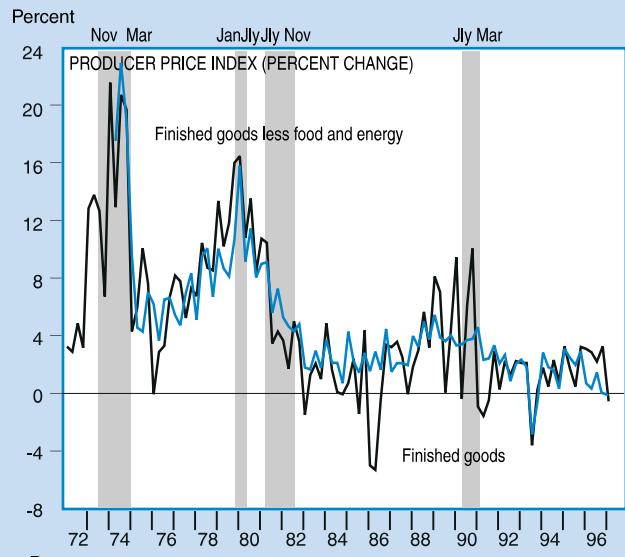
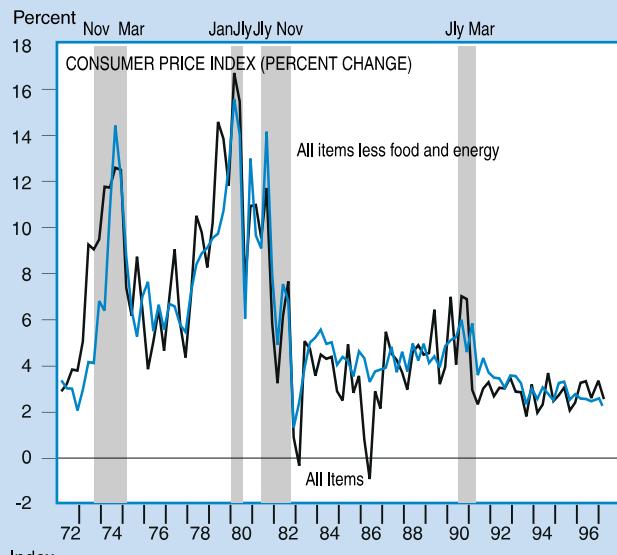
Ratio



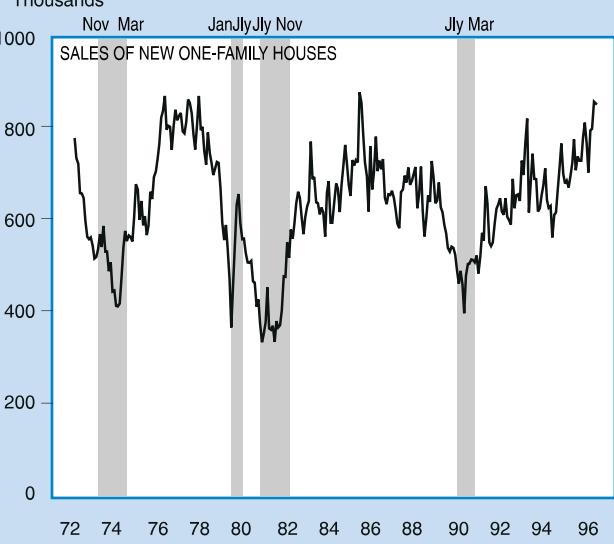
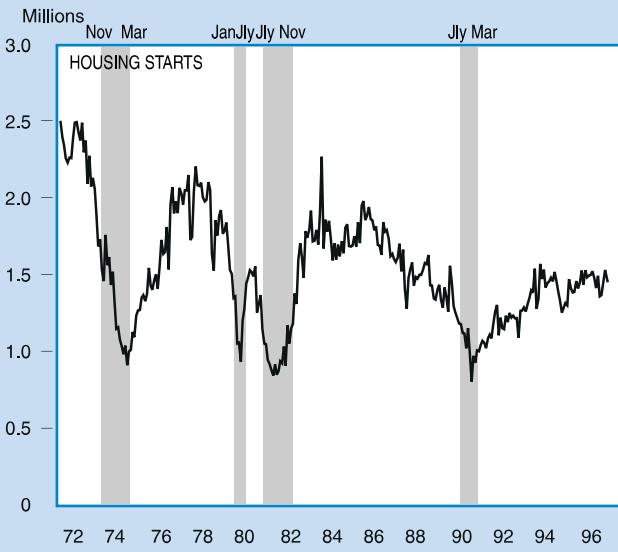
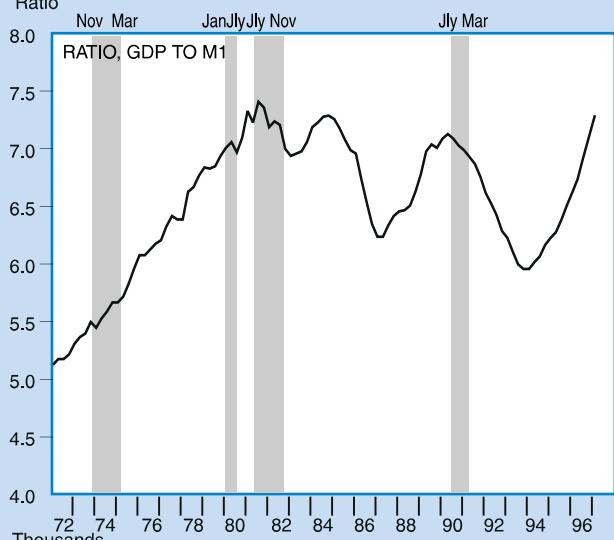
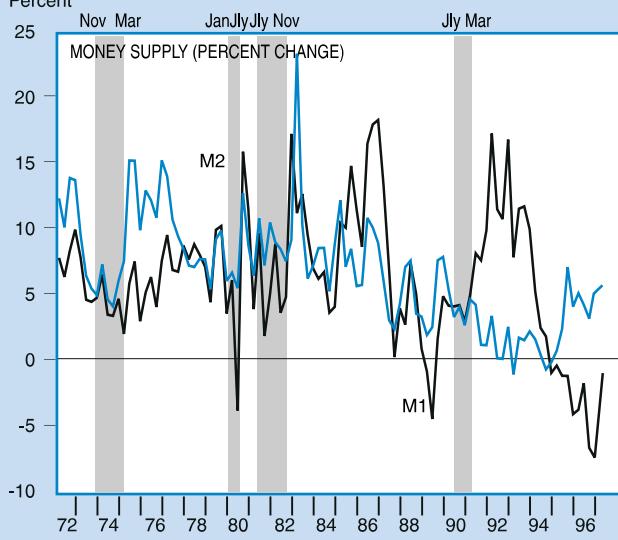
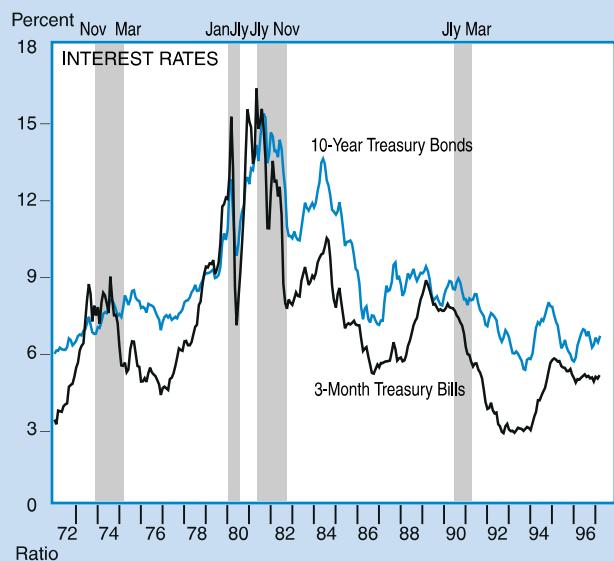
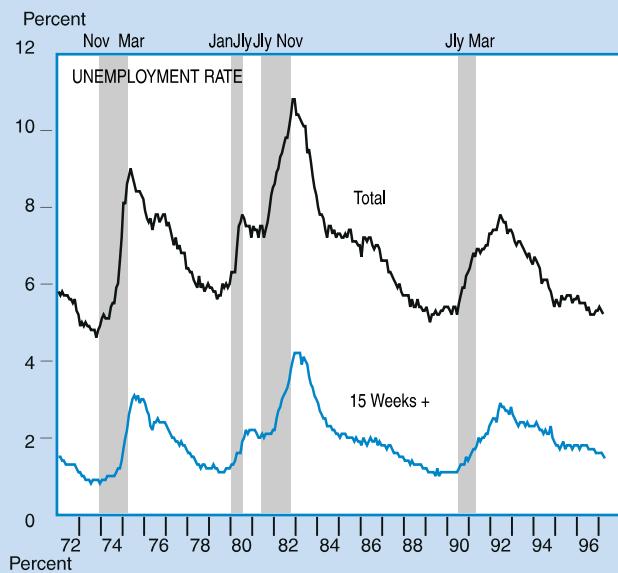
Ratio



OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on April 17, 1997 and include "preliminary" estimates for February 1997 and "revised" estimates for January. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services
 [Millions of dollars; monthly estimates seasonally adjusted]

	1995	1996	1996												1997	
			Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r
Exports of goods and services	786,529	835,414	66,588	69,218	69,324	69,146	70,112	69,718	67,262	69,705	68,816	71,758	72,566	71,210	70,645	73,464
Goods	575,939	611,507	48,662	50,891	50,500	50,749	51,392	50,980	48,792	51,106	50,317	52,893	53,302	51,924	51,358	54,058
Foods, feeds, and beverages	50,466	55,516	4,658	4,456	4,877	4,666	4,704	4,517	4,671	4,706	4,364	4,498	5,018	4,381	4,337	4,292
Industrial supplies and materials	146,255	147,390	11,882	12,228	12,567	12,752	12,483	12,301	11,465	12,185	12,059	12,759	12,226	12,484	12,157	12,883
Capital goods, except automotive	233,046	252,641	19,890	21,290	20,766	21,067	21,088	20,740	19,949	21,042	20,068	22,400	22,308	22,033	21,379	22,703
Automotive vehicles, engines, and parts	61,828	64,218	5,213	5,348	4,916	4,867	5,352	5,520	5,180	5,432	6,089	5,232	5,779	5,289	5,691	6,115
Consumer goods (nonfood), except automotive	64,425	70,153	5,483	5,763	5,713	5,764	5,909	5,938	5,540	5,837	5,880	6,217	6,095	6,014	6,001	6,329
Other goods	28,723	34,609	2,225	2,590	2,563	2,509	2,987	2,850	3,426	3,257	3,166	2,848	3,152	3,036	2,604	2,499
Adjustments ¹	-8,803	-13,020	-690	-784	-902	-876	-1,130	-886	-1,439	-1,352	-1,309	-1,063	-1,276	-1,313	-813	-764
Services	210,590	223,907	17,926	18,327	18,824	18,397	18,720	18,738	18,470	18,599	18,499	18,865	19,264	19,286	19,287	19,406
Travel	61,137	64,499	5,161	5,433	5,610	5,269	5,409	5,425	5,187	5,250	5,217	5,347	5,623	5,567	5,611	5,595
Passenger fares	18,534	19,579	1,552	1,651	1,652	1,578	1,657	1,661	1,588	1,609	1,602	1,638	1,705	1,688	1,674	1,692
Other transportation	28,063	29,115	2,302	2,326	2,338	2,405	2,470	2,415	2,431	2,483	2,429	2,526	2,495	2,495	2,487	2,528
Royalties and license fees	26,953	28,829	2,388	2,396	2,390	2,386	2,383	2,383	2,415	2,420	2,421	2,413	2,411	2,410	2,416	2,421
Other private services	61,724	67,268	5,399	5,486	5,618	5,571	5,590	5,587	5,656	5,671	5,666	5,697	5,675	5,654	5,748	5,796
Transfers under U.S. military agency sales contracts ²	13,405	13,802	1,036	942	1,115	1,127	1,156	1,218	1,131	1,100	1,099	1,180	1,291	1,409	1,283	1,306
U.S. Government miscellaneous services	775	815	87	93	94	58	50	49	62	65	66	64	64	64	67	68
Imports of goods and services	891,593	949,714	76,282	76,130	77,325	78,802	80,917	78,217	79,226	80,333	80,432	79,824	80,534	81,699	82,979	83,883
Goods	749,363	799,274	64,284	63,802	65,074	66,459	68,309	65,726	66,406	67,652	67,956	67,104	67,706	68,795	69,972	70,956
Foods, feeds, and beverages	33,176	35,703	2,786	2,821	2,969	3,021	3,034	2,939	2,941	3,041	2,988	3,025	2,961	3,178	3,057	3,112
Industrial supplies and materials	180,668	199,267	15,624	14,766	15,365	16,613	17,052	16,356	17,044	16,930	17,456	17,575	16,856	17,630	17,935	17,605
Capital goods, except automotive	221,431	229,014	19,523	19,436	19,570	18,879	19,035	18,650	18,675	18,804	18,932	18,731	19,129	19,649	19,633	19,919
Automotive vehicles, engines, and parts	124,774	130,062	10,561	10,637	10,041	10,505	11,477	10,782	11,133	11,572	11,214	10,257	11,280	10,602	11,998	12,288
Consumer goods (nonfood), except automotive	160,009	171,105	13,564	13,721	13,728	13,576	14,273	13,907	13,963	14,465	14,850	14,951	14,812	15,295	15,047	15,248
Other goods	23,387	26,142	1,948	2,031	2,186	2,251	2,189	2,217	2,220	2,068	2,207	2,244	2,377	2,204	2,055	2,354
Adjustments ¹	5,918	7,981	277	390	1,215	1,614	1,249	875	772	308	321	292	237	247	242	249
Services	142,230	150,440	11,998	12,328	12,251	12,343	12,608	12,491	12,820	12,681	12,476	12,720	12,828	12,904	13,007	12,927
Travel	45,855	48,712	3,930	4,212	4,097	3,985	4,079	4,033	3,885	4,031	3,950	4,023	4,251	4,234	4,182	4,182
Passenger fares	14,313	14,287	1,147	1,225	1,159	1,160	1,205	1,193	1,149	1,185	1,171	1,199	1,251	1,243	1,250	1,252
Other transportation	29,205	29,100	2,339	2,246	2,310	2,419	2,486	2,384	2,523	2,481	2,464	2,570	2,397	2,487	2,536	2,474
Royalties and license fees	6,312	7,036	537	530	527	570	576	576	931	634	516	542	547	550	549	547
Other private services	33,970	37,626	2,966	3,014	3,043	3,091	3,134	3,165	3,167	3,177	3,199	3,223	3,220	3,262	3,288	3,288
Direct defense expenditures ²	9,820	10,993	849	870	884	913	927	935	937	939	939	934	933	946	960	960
U.S. Government miscellaneous services	2,755	2,686	230	230	231	205	202	205	228	234	236	229	228	224	224	224
Memoranda:																
Balance on goods	-173,424	-187,766	-15,623	-12,911	-14,574	-15,710	-16,917	-14,746	-17,614	-16,546	-17,639	-14,211	-14,404	-16,871	-18,614	-16,897
Balance on services	68,360	73,467	5,928	5,999	6,573	6,054	6,111	6,248	5,650	5,918	6,024	6,145	6,436	6,383	6,280	6,479
Balance on goods and services	-105,064	-114,299	-9,695	-6,912	-8,001	-9,656	-10,805	-8,499	-11,964	-10,628	-11,616	-8,066	-7,968	-10,489	-12,334	-10,419

^p Preliminary.

^r Revised.

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

2. Contains goods that cannot be separately identified.

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

Table F.2.—U.S. International Transactions
[Millions of dollars]

Line	(Credits +; debits -) ¹	1995	1996	Not seasonally adjusted				Seasonally adjusted			
				1996				1996			
				I	II	III	IV	I	II	III	IV
1	Exports of goods, services, and income	969,189	1,032,478	251,913	257,059	253,384	270,122	252,656	257,035	254,405	268,380
2	Goods, adjusted, excluding military ²	575,940	611,669	150,885	154,329	145,763	160,692	150,032	153,120	150,144	158,373
3	Services ³	210,590	223,907	53,506	54,562	59,287	56,552	55,075	55,853	55,565	57,413
4	Transfers under U.S. military agency sales contracts ⁴	13,405	13,802	3,092	3,500	3,330	3,880	3,092	3,500	3,330	3,880
5	Travel	61,137	64,499	14,486	16,052	18,697	15,264	16,205	16,103	15,653	16,538
6	Passenger fares	18,534	19,579	4,470	4,813	5,653	4,643	4,854	4,896	4,799	5,030
7	Other transportation	28,063	29,115	6,839	7,274	7,400	7,602	6,966	7,289	7,343	7,516
8	Royalties and license fees ⁵	26,953	28,829	6,813	7,030	7,125	7,862	7,180	7,160	7,256	7,234
9	Other private services ⁵	61,724	67,268	17,532	15,736	16,890	17,110	16,504	16,748	16,991	17,024
10	U.S. Government miscellaneous services	775	815	274	157	193	191	274	157	193	191
11	Income receipts on U.S. assets abroad	182,659	196,902	47,522	48,167	48,334	52,879	47,549	48,062	48,696	52,594
12	Direct investment receipts	88,882	98,260	23,409	23,973	23,343	27,535	23,538	23,598	23,851	27,273
13	Other private receipts	89,064	94,078	22,806	23,218	23,578	24,476	22,806	23,218	23,578	24,476
14	U.S. Government receipts	4,713	4,564	1,307	976	1,413	868	1,205	1,246	1,267	845
15	Imports of goods, services, and income	-1,082,268	-1,155,101	-267,971	-287,807	-298,897	-300,427	-276,975	-288,208	-292,782	-297,139
16	Goods, adjusted, excluding military ²	-749,364	-799,343	-187,248	-198,889	-204,588	-208,618	-193,159	-200,490	-202,013	-203,681
17	Services ³	-142,230	-150,440	-33,770	-38,435	-41,131	-37,104	-36,578	-37,441	-37,975	-38,450
18	Direct defense expenditures	-9,820	-10,993	-2,603	-2,775	-2,815	-2,800	-2,603	-2,775	-2,815	-2,800
19	Travel	-45,855	-48,712	-10,145	-13,185	-14,382	-11,000	-12,241	-12,097	-11,867	-12,508
20	Passenger fares	-14,313	-14,287	-3,247	-3,732	-3,984	-3,324	-3,531	-3,557	-3,506	-3,693
21	Other transportation	-29,205	-29,100	-6,732	-7,220	-7,673	-7,475	-6,895	-7,288	-7,466	-7,453
22	Royalties and license fees ⁵	-6,312	-7,036	-1,553	-1,659	-2,108	-1,716	-1,595	-1,722	-2,080	-1,639
23	Other private services ⁵	-33,970	-37,626	-8,799	-9,253	-9,472	-10,103	-9,022	-9,390	-9,544	-9,671
24	U.S. Government miscellaneous services	-2,755	-2,686	-691	-612	-697	-686	-691	-612	-697	-686
25	Income payments on foreign assets in the United States	-190,674	-205,318	-46,953	-50,482	-53,178	-54,704	-47,238	-50,277	-52,794	-55,008
26	Direct investment payments	-31,418	-33,817	-6,667	-8,925	-9,513	-8,711	-6,952	-8,720	-9,129	-9,015
27	Other private payments	-97,977	-100,159	-24,122	-24,725	-25,172	-26,140	-24,122	-24,725	-25,172	-26,140
28	U.S. Government payments	-61,279	-71,342	-16,164	-16,832	-18,493	-19,853	-16,164	-16,832	-18,493	-19,853
29	Unilateral transfers, net	-35,075	-42,472	-10,979	-8,871	-9,661	-12,961	-10,955	-9,420	-9,476	-12,621
30	U.S. Government grants ⁴	-10,959	-14,634	-4,259	-2,364	-2,580	-5,431	-4,259	-2,364	-2,580	-5,431
31	U.S. Government pensions and other transfers	-3,420	-4,233	-831	-781	-1,188	-1,433	-1,012	-1,081	-1,064	-1,076
32	Private remittances and other transfers ⁴	-20,696	-23,605	-5,889	-5,726	-5,893	-6,097	-5,684	-5,975	-5,832	-6,114
33	U.S. assets abroad, net (increase/capital outflow (-))	-307,856	-306,830	-70,051	-52,420	-74,951	-109,409	-68,723	-50,699	-73,313	-114,095
34	U.S. official reserve assets, net ⁷	-9,742	6,668	17	-523	7,489	-315	17	-523	7,489	-315
35	Gold	-808	370	-199	-133	848	-146	-199	-133	848	-146
36	Special drawing rights	-2,466	-1,280	-849	-220	-183	-28	-849	-220	-183	-28
37	Reserve position in the International Monetary Fund	-6,468	7,578	1,065	-170	6,824	-141	1,065	-170	6,824	-141
38	Foreign currencies	-	-	-	-	-	-	-	-	-	-
39	U.S. Government assets, other than official reserve assets, net	-	-	-	-	-	-	-	-	-	-
40	U.S. credits and other long-term assets	-280	-665	-152	-353	166	-326	-152	-353	166	-326
41	Repayments on U.S. credits and other long-term assets ⁸	-4,640	-4,909	-1,010	-1,489	-1,124	-1,286	-1,010	-1,489	-1,124	-1,286
42	U.S. foreign currency holdings and U.S. short-term assets, net	4,258	4,155	1,005	875	1,205	1,070	1,005	875	1,205	1,070
43	U.S. private assets, net	102	89	-147	261	85	-110	-147	261	85	-110
44	Direct investment	-297,834	-312,833	-69,916	-51,544	-82,606	-108,768	-68,588	-49,823	-80,968	-113,454
45	Foreign securities	-95,509	-88,304	-24,503	-27,896	-10,781	-25,125	-23,175	-26,175	-9,143	-29,811
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-98,960	-104,533	-34,420	-20,200	-22,933	-26,980	-34,420	-20,200	-22,933	-26,980
47	U.S. claims reported by U.S. banks, not included elsewhere	-34,219	-31,777	-12,707	n.a.	-15,696	n.a.	-12,707	-3,374	-15,696	n.a.
48	Foreign assets in the United States, net (increase/capital inflow (+))	424,462	525,046	99,219	100,852	143,611	181,365	99,475	100,553	142,970	182,048
49	Foreign official assets in the United States, net	109,757	122,778	52,021	13,566	24,235	32,956	52,021	13,566	24,235	32,956
50	U.S. Government securities	72,547	115,482	55,652	-2,126	26,689	35,267	55,652	-2,126	26,689	35,267
51	U.S. Treasury securities ⁹	68,813	111,151	55,600	-3,384	25,472	33,463	55,600	-3,384	25,472	33,463
52	Other ¹⁰	3,734	4,331	52	1,258	1,217	1,804	52	1,258	1,217	1,804
53	Other U.S. Government liabilities ¹¹	1,082	1,404	-156	220	1,061	279	-156	220	1,061	279
54	U.S. liabilities reported by U.S. banks, not included elsewhere	32,862	4,614	-3,264	14,187	-1,930	-4,379	-3,264	14,187	-1,930	-4,379
55	Other foreign official assets ¹²	3,266	1,278	-211	1,285	-1,585	1,789	-211	1,285	-1,585	1,789
56	Other foreign assets in the United States, net	314,705	402,268	47,198	87,286	119,376	148,409	47,454	86,987	118,735	149,092
57	Direct investment	60,236	83,950	28,438	17,731	21,697	16,085	28,694	17,432	21,056	16,768
58	U.S. Treasury securities	99,340	153,784	11,832	31,212	43,402	67,338	11,832	31,212	43,402	67,338
59	U.S. securities other than U.S. Treasury securities	95,268	131,682	35,993	29,122	34,820	31,747	35,993	29,122	34,820	31,747
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	34,578	n.a.	6,506	7,296	20,608	n.a.	6,506	7,296	20,608	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	25,283	-1,558	-35,571	1,925	-1,151	33,239	-35,571	1,925	-1,151	33,239
62	Allocations of special drawing rights	-	-	-	-	-	-	-	-	-	-
63	Statistical discrepancy (sum of above items with sign reversed)	31,548	-53,122	-2,131	-8,812	-13,486	-28,692	4,522	-9,261	-21,804	-26,573
63a	Of which seasonal adjustment discrepancy	-	-	-	-	-	-	6,653	-449	-8,318	2,119
64	Memoranda:	-	-	-	-	-	-	-	-	-	-
65	Balance on goods (lines 2 and 16)	-173,424	-187,674	-36,363	-44,560	-58,825	-47,926	-43,127	-47,370	-51,869	-45,308
66	Balance on services (lines 3 and 17)	68,360	73,467	19,736	16,127	18,157	19,447	18,497	18,412	17,590	18,963
66	Balance on goods and services (lines 64 and 65)	-105,064	-114,207	-16,627	-28,433	-40,668	-28,479	-24,630	-28,958	-34,279	-26,345
67	Balance on investment income (lines 11 and 25)	-8,016	-8,416	569	-2,315	-4,844	-1,825	311	-2,215	-4,098	-2,414
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) ¹³	-113,079	-122,623	-16,058	-30,748	-45,512	-30,304	-24,319	-31,173	-38,377	-28,759
69	Unilateral transfers, net (line 29)	-35,075	-42,472	-10,979	-8,871	-9,661	-12,961	-10,955	-9,420	-9,476	-12,621
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) ¹³	-148,154	-165,095	-27,037	-39,619	-55,173	-43,265	-35,274	-40,593	-47,853	-41,380

See footnotes to table F.3.

Table F.3.—Selected U.S. International Transactions, by Area
[Millions of dollars]

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵			
		1996			1996			1996			1996			
		II	III	IV	II	III	IV	II	III	IV	II	III	IV	
1	Exports of goods, services, and income	75,252	70,698	78,007	67,860	63,580	69,970	22,372	20,358	21,211	35,383	33,425	37,592	
2	Goods, adjusted, excluding military ²	36,062	30,601	35,649	32,480	27,917	32,755	9,037	6,961	6,977	18,694	16,848	20,442	
3	Services ³	19,042	21,069	20,045	16,994	18,677	17,536	4,816	5,271	5,129	8,985	9,806	8,988	
4	Transfers under U.S. military agency sales contracts ⁴	1,097	1,075	862	913	641	457	146	79	72	564	163	171	
5	Travel	5,008	6,320	4,843	4,600	5,761	4,305	1,682	2,040	1,666	2,236	2,920	1,978	
6	Passenger fares	1,369	1,990	1,540	1,287	1,893	1,447	349	505	442	747	1,121	783	
7	Other transportation	2,438	2,241	2,449	1,823	1,755	1,836	355	363	372	842	896	881	
8	Royalties and license fees ⁵	3,560	3,585	4,069	3,393	3,420	3,891	606	588	683	2,058	2,013	2,320	
9	Other private services ⁵	5,528	5,833	6,239	4,940	5,185	5,564	1,672	1,694	1,882	2,518	2,675	2,837	
10	U.S. Government miscellaneous services	41	26	43	37	22	36	6	2	13	20	18	18	
11	Income receipts on U.S. assets abroad	20,148	19,028	22,313	18,386	16,986	19,679	8,519	8,126	9,104	7,704	6,771	8,162	
12	Direct investment receipts	10,711	9,332	12,521	9,395	7,891	10,504	3,082	2,935	3,679	4,829	3,720	5,144	
13	Other private receipts	9,245	9,374	9,571	8,823	8,825	8,986	5,437	5,191	5,397	2,719	2,887	2,879	
14	U.S. Government receipts	192	322	221	168	270	179	.....	.....	28	156	164	139
15	Imports of goods, services, and income	-83,630	-82,907	-82,957	-74,991	-74,916	-75,873	-25,847	-25,995	-27,793	-38,754	-38,500	-37,314	
16	Goods, adjusted, excluding military ²	-41,951	-39,695	-41,638	-37,550	-36,116	-37,893	-7,391	-7,000	-7,675	-23,902	-23,153	-23,657	
17	Services ³	-16,383	-17,302	-14,841	-14,393	-15,330	-13,072	-4,634	-4,938	-4,482	-7,555	-8,060	-6,771	
18	Direct defense expenditures	-1,791	-1,854	-1,850	-1,396	-1,517	-1,510	-123	-111	-110	-1,186	-1,282	-1,275	
19	Travel	-5,159	-5,660	-3,429	-4,788	-5,113	-3,203	-1,333	-1,461	-1,090	-2,608	-2,713	-1,599	
20	Passenger fares	-1,930	-2,020	-1,399	-1,776	-1,858	-1,295	-725	-733	-567	-718	-754	-510	
21	Other transportation	-2,430	-2,385	-2,452	-1,833	-1,926	-1,918	-393	-443	-458	-915	-1,024	-978	
22	Royalties and license fees ⁵	-1,068	-1,110	-1,193	-909	-935	-1,011	-467	-440	-499	-391	-447	-447	
23	Other private services ⁵	-3,733	-3,968	-4,230	-3,452	-3,710	-3,893	-1,574	-1,730	-1,730	-1,550	-1,618	-1,783	
24	U.S. Government miscellaneous services	-272	-305	-288	-239	-271	-242	-19	-19	-28	-187	-222	-179	
25	Income payments on foreign assets in the United States	-25,296	-25,910	-26,478	-23,048	-23,470	-24,908	-13,822	-14,057	-15,637	-7,297	-7,288	-6,886	
26	Direct investment payments	-7,105	-6,670	-6,098	-6,345	-5,811	-6,083	-2,539	-2,045	-2,688	-3,292	-3,160	-2,652	
27	Other private payments	-11,913	-12,189	-12,810	-11,218	-11,433	-12,046	-8,370	-8,577	-9,142	-2,340	-2,376	-2,407	
28	U.S. Government payments	-6,278	-7,051	-7,570	-5,485	-6,226	-6,779	-2,913	-3,435	-3,807	-1,665	-1,752	-1,827	
29	Unilateral transfers, net	230	84	2	356	337	270	321	335	264	206	197	203	
30	U.S. Government grants ⁴	-41	-150	-166	-1	-26	-25	.....	.....	.....	-153	-150	-150
31	U.S. Government pensions and other transfers	-303	-316	-338	-273	-256	-263	-46	-43	-43	-307	347	353	
32	Private remittances and other transfers ⁴	574	550	506	630	619	558	367	378	307	359	.....	.....
33	U.S. assets abroad, net (increase/capital outflow (-))	-25,794	-48,423	-40,120	-18,770	-44,250	-29,926	-7,493	-25,230	-27,820	-14,611	-13,309	-1,353	
34	U.S. official reserve assets, net ⁷	154	-482	-109	-457	104	-457	.....	.....	.....	-457	104	-457
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	154	-482	-109	-457	104	-457	.....	.....	.....	-457	104	-457
39	U.S. Government assets, other than official reserve assets, net	-128	243	159	-96	186	40	3	1	123	-32	21	-38	
40	U.S. credits and other long-term assets	-158	-141	-106	-81	-16	-59	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets ⁸	53	369	298	14	181	138	.....	.....	.....	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	-23	15	-33	-29	21	-39	3	1	.....	-32	21	-38
43	U.S. private assets, net	-25,820	-48,184	-40,170	-18,217	-44,540	-29,509	-7,496	-25,231	-27,943	-14,122	-13,434	-858	
44	Direct investment	-16,001	2,291	16,413	-15,865	3,800	-14,522	-11,572	4,706	-10,655	-1,736	-1,301	-1,724	
45	Foreign securities	-8,899	-17,109	-19,148	-7,530	-16,770	-18,064	-1,871	-11,598	-16,330	-5,391	-4,433	-2,640	
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	6,679	-8,672	n.a.	7,146	-7,305	n.a.	3,989	-2,314	n.a.	2,656	-4,153	n.a.	
47	U.S. claims reported by U.S. banks, not included elsewhere	-7,599	-24,694	-4,609	-1,968	-24,265	3,077	1,958	-16,025	-9,588	-9,651	-3,547	3,506	
48	Foreign assets in the United States, net (increase/capital inflow (+))	65,073	74,224	71,580	60,561	66,093	69,112	34,558	48,556	59,727	20,793	8,045	6,942	
49	Foreign official assets in the United States, net	6,327	2,779	2,823	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
50	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
51	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
52	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
53	Other U.S. Government liabilities ¹¹	81	-130	310	-261	-34	150	18	-12	7	-370	63	53	
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
55	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
56	Other foreign assets in the United States, net	58,746	71,445	68,757	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
57	Direct investment	18,492	13,213	9,719	17,556	12,690	8,466	124	6,803	5,758	15,399	7,324	3,825	
58	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
59	U.S. securities other than U.S. Treasury securities	16,030	23,692	16,331	15,370	21,642	16,185	10,154	16,705	16,794	3,830	4,477	-1,350	
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	6,274	10,431	n.a.	6,581	10,648	n.a.	7,540	9,389	n.a.	-1,035	961	n.a.	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(18)	21,315	18	44,311	18	16,722	18	15,671	18	37,168	
62	Allocations of special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-31,132	-13,677	-26,512	-35,016	-10,843	-33,554	-23,912	-18,024	-25,588	-3,017	10,143	-6,069	
64	Memoranda:	Balance on goods (lines 2 and 16)	-5,889	-9,094	-5,989	-5,070	-8,199	-5,138	1,646	-39	-698	-5,208	-6,305	-3,215
65	Balance on services (lines 3 and 17)	2,659	3,767	5,204	2,601	3,347	4,464	182	333	647	1,430	1,746	2,217	
66	Balance on goods and services (lines 64 and 65)	-3,230	-5,327	-785	-2,469	-4,852	-674	1,828	294	-51	-3,778	-4,559	-998	
67	Balance on investment income (lines 11 and 25)	-5,148	-6,881	-4,165	-4,662	-6,484	-5,229	-5,303	-5,931	-6,532	408	-516	1,276	
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) ¹³	-8,378	-12,208	-4,950	-7,132	-11,336	-5,903	-3,475	-5,637	-6,583	-3,371	-5,075	278	
69	Unilateral transfers, net (line 29)	230	84	2	356	337	270	321	335	335	264	206	203	
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) ¹³	-8,148	-12,124	-4,948	-6,776	-10,999	-5,633	-3,154	-5,302	-6,319	-3,165	-4,878	481	

* Less than \$500,000. (±)
n.a. Not available.

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.
Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding December 31, 1996, were as follows in millions of dollars: Line 34, 75,089; line 35, 33,104; line 36, 10,312; line 37, 15,435; line 38, 38,294. Data are preliminary.

Table F.3.—U.S. International Transactions, by Area—Continued
 [Millions of dollars]

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan			
		1996			1996			1996			1996			
		II	III	IV	II	III	IV	II	III	IV	II	III	IV	
1	Exports of goods, services, and income	2,528	2,883	3,002	43,565	42,238	43,344	45,009	47,586	50,592	26,934	27,269	26,773	
2	Goods, adjusted, excluding military ²	1,638	1,788	1,999	34,066	32,399	34,390	26,440	27,718	30,251	16,615	16,130	16,178	
3	Services ³	686	808	688	5,061	4,778	4,542	7,587	8,642	8,485	8,359	9,032	8,200	
4	Transfers under U.S. military agency sales contracts ⁴	88	176	73	36	21	18	128	98	104	158	131	95	
5	Travel	180	199	162	1,870	1,610	1,349	3,169	3,803	3,678	2,809	3,330	2,801	
6	Passenger fares	13	1	10	330	253	298	880	1,072	976	1,678	1,747	1,347	
7	Other transportation	133	141	156	676	674	700	938	1,018	999	762	826	762	
8	Royalties and license fees ⁵	29	32	32	327	344	360	350	346	391	1,385	1,387	1,435	
9	Other private services ⁵	233	252	248	1,818	1,840	1,805	2,094	2,277	2,304	1,562	1,665	1,684	
10	U.S. Government miscellaneous services	10	7	7	3	37	12	29	28	32	5	11	12	
11	Income receipts on U.S. assets abroad	205	287	315	4,439	5,060	4,412	10,982	11,226	11,857	1,960	2,107	2,395	
12	Direct investment receipts	74	146	139	2,105	2,370	2,191	4,447	4,675	4,809	989	1,009	1,215	
13	Other private receipts	95	63	90	2,334	2,690	2,221	6,224	6,071	6,902	948	1,087	1,174	
14	U.S. Government receipts	36	78	86	.....	.....	.....	311	480	480	146	23	11
15	Imports of goods, services, and income	-2,704	-2,754	-3,015	-47,806	-46,128	-46,138	-47,071	-47,997	-49,573	-38,149	-39,805	-41,495	
16	Goods, adjusted, excluding military ²	-1,678	-1,772	-2,165	-41,392	-39,183	-40,443	-30,958	-31,556	-32,481	-27,953	-28,402	-30,077	
17	Services ³	-704	-672	-496	-3,599	-4,439	-3,214	-6,601	-6,652	-6,924	-3,552	-3,727	-3,646	
18	Direct defense expenditures	-45	-76	-75	-12	-12	-15	-117	-129	-128	-296	-228	-230	
19	Travel	-381	-326	-194	-1,191	-2,033	-758	-3,413	-3,403	-3,569	-773	-825	-804	
20	Passenger fares	-103	-102	-50	-99	-122	-89	-521	-573	-625	-149	-166	-160	
21	Other transportation	-73	-70	-81	-1,001	-963	-1,010	-623	-627	-581	-1,009	-1,300	-1,160	
22	Royalties and license fees ⁵	-1	-1	-1	-38	-50	-53	-43	-44	-47	-402	-298	-301	
23	Other private services ⁵	-82	-82	-84	-1,235	-1,188	-1,238	-1,794	-1,785	-1,866	-907	-884	-969	
24	U.S. Government miscellaneous services	-20	-15	-11	-23	-72	-52	-90	-92	-108	-16	-26	-22	
25	Income payments on foreign assets in the United States	-322	-310	-354	-2,815	-2,505	-2,481	-9,511	-9,789	-10,167	-6,644	-7,676	-7,772	
26	Direct investment payments	-1	-1	(*)	-1,156	-797	-732	-456	-394	-363	-689	-1,431	-1,301	
27	Other private payments	-103	-93	-120	-1,081	-1,106	-1,187	-7,055	-7,137	-7,369	-1,545	-1,528	-1,536	
28	U.S. Government payments	-220	-216	-234	-578	-602	-562	-2,000	-2,258	-2,435	-4,410	-4,717	-4,935	
29	Unilateral transfers, net	-772	-877	-682	-73	-86	-82	-2,694	-2,685	-2,709	-14	-43	-12	
30	U.S. Government grants ⁴	-441	-573	-368	.....	.....	.....	-497	-387	-392	.....	.....	.....
31	U.S. Government pensions and other transfers	-9	-9	-8	-103	-101	-109	-137	-169	-180	-22	-21	-21	
32	Private remittances and other transfers ⁶	-322	-295	-306	30	15	27	-2,060	-2,129	-2,137	8	-22	9	
33	U.S. assets abroad, net (increase/capital outflow (-))	101	-1,231	-777	-6,145	-3,263	-7,111	-6,341	-18,623	-35,463	2,505	1,894	-6,077	
34	U.S. official reserve assets, net ⁷ .....	.....	.....	.....	.....	.....	.....	7,000	.....	-324	306	-32	.....
35	Gold .....	.....	.....	.....	.....	.....	.....	7,000	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies .....	.....	.....	.....	.....	.....	.....	7,000	.....	-324	306	-32	.....
39	U.S. Government assets, other than official reserve assets, net	-29	37	-117	4	2	1	118	222	36	-14	31	-4	
40	U.S. credits and other long-term assets	-52	-19	-30	.....	.....	.....	-216	-242	-296	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets ⁸	8	27	9	.....	.....	.....	318	443	337	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	15	29	-96	4	2	1	16	21	-5	-14	31	-4	
43	U.S. private assets, net	130	-1,268	-660	-6,149	-3,265	-7,112	-6,459	-25,845	-35,499	2,843	1,557	-6,041	
44	Direct investment	-793	-381	-143	-1,881	-2,247	-1,670	-6,512	-4,812	-2,417	2,043	-1,264	-1,023	
45	Foreign securities	-196	-226	146	-89	1,923	-3,018	-2,403	-6,699	3,251	-3,074	3,195	2,286	
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-5	-47	n.a.	836	3,171	n.a.	-11,330	-9,427	n.a.	452	-190	n.a.	
47	U.S. claims reported by U.S. banks, not included elsewhere	1,124	-614	-663	-5,015	-6,112	-2,424	13,786	-4,907	-36,333	3,422	-184	-7,304	
48	Foreign assets in the United States, net (increase/capital inflow (+))	-3,375	-1,029	4,547	4,825	3,516	8,448	9,732	16,509	69,648	6,823	20,482	13,282	
49	Foreign official assets in the United States, net	(18)	(18)	(18)	430	86	3	(18)	(18)	(18)	(18)	(18)	(18)	
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
51	U.S. Treasury securities ⁹	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
52	Other ¹⁰	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
53	Other U.S. Government liabilities ¹¹	4	73	-1	26	-15	11	-40	(*)	-4	150	271	-134	
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
55	Other foreign official assets ¹²	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
56	Other foreign assets in the United States, net	(18)	(18)	(18)	4,395	3,430	8,445	(18)	(18)	(18)	(18)	(18)	(18)	
57	Direct investment	-12	140	38	79	2,409	3,069	-337	-1,963	-90	268	7,608	3,445	
58	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	
59	U.S. securities other than U.S. Treasury securities	84	14	-44	1,138	964	2,449	4,109	4,201	7,882	4,871	4,119	3,576	
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-78	12	n.a.	-318	335	n.a.	629	8,155	n.a.	259	849	n.a.	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18	-3,373	18	-1,268	18	4,554	(17)	18	5,371	18	6,116	18	
62	Allocations of special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	4,221	3,008	-3,076	5,634	3,724	1,539	1,364	5,210	-32,496	1,901	-9,797	7,528	
64	Memoranda:	Balance on goods (lines 2 and 16)	-40	16	-166	-7,326	-6,784	-6,053	-4,518	-3,838	-2,230	-11,338	-12,272	-13,899
65	Balance on services (lines 3 and 17)	-18	137	192	1,462	339	1,328	986	1,990	1,561	4,807	5,306	4,554	
66	Balance on goods and services (lines 64 and 65)	-58	153	26	-5,864	-6,445	-4,725	-3,532	-1,848	-670	-6,531	-6,967	-9,345	
67	Balance on investment income (lines 11 and 25)	-117	-23	-39	1,624	2,555	1,931	1,471	1,437	1,689	-4,684	-5,570	-5,377	
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) ¹³	-176	129	-13	-4,241	-3,890	-2,794	-2,061	-411	1,020	-11,215	-12,536	-14,722	
69	Unilateral transfers, net (line 29)	-772	-877	-682	-73	-86	-82	-2,694	-2,685	-2,709	-14	-43	-12	
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) ¹³	-948	-748	-695	-4,314	-3,976	-2,876	-4,755	-3,096	-1,689	-12,229	-12,579	-14,734	

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in the "Reconciliation of the other foreign transactions in the two sets of accounts" section in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the July issue of the SURVEY).

Table F.3.—U.S. International Transactions, by Area—Continued
 [Millions of dollars]

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		1996			1996					
		II	III	IV	II	III	IV	II	III	IV
1	Exports of goods, services, and income	5,151	5,262	5,450	53,459	52,311	57,559	5,159	5,137	5,396
2	Goods, adjusted, excluding military ²	2,914	2,890	2,924	36,594	34,237	39,301	.....	.....	.....
3	Services ³	1,110	1,187	1,138	11,160	12,248	12,019	1,558	1,522	1,435
4	Transfers under U.S. military agency sales contracts ⁴	65	56	41	1,919	1,770	2,685	9	3	2
5	Travel	385	451	392	2,631	2,984	2,039	.....	.....	.....
6	Passenger fares	118	129	116	425	461	356	.....	.....	.....
7	Other transportation	62	65	68	1,963	2,113	2,151	302	386	253
8	Royalties and license fees ⁵	145	149	164	866	909	1,000	368	373	411
9	Other private services ⁵	335	336	355	3,287	3,928	3,709	879	760	765
10	U.S. Government miscellaneous services	.....	1	2	69	83	79	.....	.....	4
11	Income receipts on U.S. assets abroad	1,127	1,185	1,388	5,706	5,826	6,238	3,601	3,614	3,961
12	Direct investment receipts	710	868	932	3,760	3,787	4,271	1,178	1,155	1,457
13	Other private receipts	417	317	456	1,666	1,668	1,704	2,289	2,308	2,358
14	U.S. Government receipts	.....	.....	280	371	263	134	151	146	.....
15	Imports of goods, services, and income	-1,436	-1,659	-1,987	-65,720	-75,823	-73,931	-1,293	-1,824	-1,332
16	Goods, adjusted, excluding military ²	-882	-990	-1,187	-54,075	-62,990	-60,627	.....	.....	.....
17	Services ³	-495	-537	-624	-6,351	-6,549	-6,701	-750	-1,253	-658
18	Direct defense expenditures	-11	-9	-10	-503	-507	-492	.....	.....	.....
19	Travel	-181	-173	-226	-2,087	-1,962	-2,020	.....	.....	.....
20	Passenger fares	-83	-112	-116	-847	-889	-885	.....	.....	.....
21	Other transportation	-82	-84	-92	-1,683	-1,917	-1,869	-319	-327	-230
22	Royalties and license fees ⁵	-5	-5	-5	-19	-24	-29	-84	-577	-88
23	Other private services ⁵	-128	-143	-162	-1,028	-1,073	-1,214	-346	-348	-339
24	U.S. Government miscellaneous services	-6	-11	-13	-184	-176	-192	-1	.....	.....
25	Income payments on foreign assets in the United States	-58	-132	-176	-5,294	-6,285	-6,602	-542	-571	-674
26	Direct investment payments	63	(*)	-60	289	332	-239	128	112	82
27	Other private payments	-85	-94	-81	-2,311	-2,376	-2,349	-632	-649	-688
28	U.S. Government payments	-36	-38	-35	-3,272	-3,577	-4,014	-38	-34	-68
29	Unilateral transfers, net	-20	-24	-20	-2,716	-3,159	-6,117	-2,812	-2,871	-3,341
30	U.S. Government grants ⁴	.....	.....	.....	-1,126	-1,407	-4,484	-259	-63	-21
31	U.S. Government pensions and other transfers	-8	-9	-8	-112	-115	-123	-87	-448	-646
32	Private remittances and other transfers ⁶	-12	-15	-12	-1,478	-1,637	-1,510	-2,466	-2,360	-2,674
33	U.S. assets abroad, net (increase/capital outflow (-))	128	-3,254	-4,165	-16,049	-1,143	-14,231	-825	-908	-1,465
34	U.S. official reserve assets, net ⁷	.....	.....	.....	.....	.....	.....	-353	665	-174
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	-133	848	-146
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	-220	-183	-28
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	.....	2	.....	-70	-50	12	-234	-321	-413
40	U.S. credits and other long-term assets	.....	.....	.....	-829	-401	-441	-234	-321	-413
41	Repayments on U.S. credits and other long-term assets ⁸	.....	.....	.....	496	366	426	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	.....	2	.....	263	-15	27	.....	.....	.....
43	U.S. private assets, net	128	-3,256	-4,165	-15,979	-1,093	-14,243	-238	-1,252	-878
44	Direct investment	-492	-1,206	-420	-3,381	-688	-2,170	-880	-2,474	-869
45	Foreign securities	-235	513	-2,308	-5,199	-4,412	-9,021	-105	-118	832
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-123	-141	n.a.	111	-395	n.a.	6	5	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	977	-2,422	-1,437	-7,510	4,402	-3,052	741	1,335	-841
48	Foreign assets in the United States, net (increase/capital inflow (+))	2,551	-1,257	1,156	13,823	29,724	14,352	1,399	1,443	-1,647
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	1	1	-1
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
51	U.S. Treasury securities ⁹	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
52	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
53	Other U.S. Government liabilities ¹¹	-37	-13	-9	35	874	107	1	1	-1
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
55	Other foreign official assets ¹²	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	1,398	1,442	-1,646
57	Direct investment	-169	92	679	-414	368	-620	-177	-169	-154
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	-389	211	-205	3,279	1,634	1,781	.....	-15	-23
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	155	-127	n.a.	350	861	n.a.	25	92	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18,2991	18,1,420	18,691	18,10,573	18,25,987	18,13,084	18,1,550	18,1,534	18,1,469
62	Allocations of special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-6,374	932	-433	17,202	-1,909	22,368	-1,629	-977	2,389
64	Memoranda:	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Balance on goods (lines 2 and 16)	2,032	1,900	1,737	-17,481	-28,753	-21,326	.....	.....	.....
66	Balance on services (lines 3 and 17)	615	650	514	4,809	5,700	5,318	808	270	777
67	Balance on goods and services (lines 64 and 65)	2,647	2,550	2,251	-12,672	-23,054	-16,008	808	270	777
68	Balance on investment income (lines 11 and 25)	1,069	1,054	1,212	412	-459	-364	3,059	3,043	3,287
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) ¹³	3,716	3,603	3,462	-12,261	-23,512	-16,372	3,867	3,313	4,064
70	Unilateral transfers, net (line 29)	-20	-24	-20	-2,716	-3,159	-6,117	-2,812	-2,871	-3,341
	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) ¹³	3,696	3,579	3,442	-14,977	-26,671	-22,489	1,055	442	723

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping and in operating oil and gas drilling equipment internationally. Also includes taxes withheld,

current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Fourth Quarter and Year 1996" in the April 1997 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions

[Millions of dollars]

Line		1995	1996	Seasonally adjusted					
				1995		1996			
				III	IV	I	II	III	IV
1	Exports of private services	196,411	209,291	50,371	50,673	51,709	52,196	52,042	53,342
2	Travel (table F.2, line 5)	61,137	64,499	15,682	15,867	16,205	16,103	15,653	16,538
3	Passenger fares (table F.2, line 6)	18,534	19,579	4,815	4,836	4,854	4,896	4,799	5,030
4	Other transportation (table F.2, line 7)	28,063	29,115	7,117	7,211	6,966	7,289	7,343	7,516
5	Freight	10,780	11,080	2,747	2,885	2,608	2,741	2,833	2,897
6	Port services	16,091	16,801	4,075	4,021	4,051	4,238	4,200	4,312
7	Other	1,193	1,234	295	304	307	310	310	307
8	Royalties and license fees (table F.2, line 8)	26,953	28,829	7,014	7,015	7,180	7,160	7,256	7,234
9	Affiliated	21,619	23,106	5,664	5,636	5,773	5,733	5,815	5,786
10	U.S. parents' receipts	20,180	21,781	5,281	5,280	5,486	5,382	5,407	5,507
11	U.S. affiliates' receipts	1,439	1,325	383	356	287	351	408	279
12	Unaffiliated	5,333	5,723	1,350	1,379	1,407	1,427	1,441	1,448
13	Industrial processes ¹	3,316	3,580	838	858	878	893	903	908
14	Other ²	2,017	2,143	512	522	529	535	538	540
15	Other private services (table F.2, line 9)	61,724	67,268	15,743	15,744	16,504	16,748	16,991	17,024
16	Affiliated services,	19,458	22,135	5,070	5,015	5,382	5,408	5,724	5,620
17	U.S. parents' receipts	11,933	12,989	3,050	3,072	3,228	3,232	3,296	3,233
18	U.S. affiliates' receipts	7,525	9,146	2,020	1,943	2,154	2,176	2,428	2,387
19	Unaffiliated services	42,265	45,133	10,673	10,729	11,122	11,340	11,267	11,404
20	Education	7,517	7,833	1,950	1,866	1,919	1,932	2,038	1,944
21	Financial services	6,109	7,546	1,574	1,659	1,742	1,906	1,834	2,065
22	Insurance, net	1,395	1,500	342	347	362	373	381	385
23	Premiums received	5,575	6,047	1,409	1,443	1,480	1,507	1,525	1,534
24	Losses paid	4,180	4,546	1,068	1,096	1,118	1,134	1,145	1,150
25	Telecommunications	2,848	2,820	710	708	706	705	705	704
26	Business, professional, and technical services	16,264	16,971	4,078	4,104	4,267	4,254	4,246	4,205
27	Other unaffiliated services ³	8,131	8,461	2,019	2,046	2,126	2,170	2,064	2,102
28	Imports of private services	129,655	136,762	32,844	32,516	33,284	34,054	34,463	34,964
29	Travel (table F.2, line 19)	45,855	48,712	11,377	11,541	12,241	12,097	11,867	12,508
30	Passenger fares (table F.2, line 20)	14,313	14,287	3,716	3,563	3,531	3,557	3,506	3,693
31	Other transportation (table F.2, line 21)	29,205	29,100	7,434	7,140	6,895	7,288	7,466	7,453
32	Freight	17,089	17,281	4,370	4,043	4,100	4,505	4,389	4,288
33	Port services	11,215	10,979	2,839	2,877	2,584	2,583	2,863	2,951
34	Other	902	842	226	220	211	201	215	215
35	Royalties and license fees (table F.2, line 22)	6,312	7,036	1,619	1,690	1,595	1,722	2,080	1,639
36	Affiliated	5,148	5,337	1,325	1,412	1,309	1,431	1,263	1,334
37	U.S. parents' payments	430	470	118	120	95	110	128	137
38	U.S. affiliates' payments	4,718	4,867	1,207	1,292	1,214	1,321	1,135	1,197
39	Unaffiliated	1,163	1,699	293	278	286	291	817	305
40	Industrial processes ¹	819	835	197	197	203	208	211	213
41	Other ²	344	865	96	81	83	83	606	93
42	Other private services (table F.2, line 23)	33,970	37,626	8,698	8,582	9,022	9,390	9,544	9,671
43	Affiliated services,	13,723	16,250	3,553	3,511	3,785	4,050	4,196	4,220
44	U.S. parents' payments	6,740	7,306	1,749	1,675	1,811	1,703	1,910	1,883
45	U.S. affiliates' payments	6,983	8,944	1,804	1,836	1,974	2,347	2,286	2,337
46	Unaffiliated services	20,247	21,376	5,145	5,071	5,239	5,340	5,348	5,451
47	Education	877	932	223	223	227	232	236	238
48	Financial services	1,707	2,002	452	447	476	500	490	536
49	Insurance, net	4,481	4,733	1,182	1,043	1,188	1,184	1,181	1,180
50	Premiums paid	13,710	13,985	3,409	3,422	3,462	3,491	3,511	3,521
51	Losses recovered	9,230	9,252	2,227	2,379	2,273	2,307	2,330	2,341
52	Telecommunications	6,773	6,789	1,678	1,681	1,689	1,695	1,703	1,703
53	Business, professional, and technical services	4,502	4,915	1,142	1,170	1,182	1,226	1,243	1,263
54	Other unaffiliated services ³	1,908	2,004	469	507	476	502	495	532
Memoranda:									
55	Balance on goods (table F.2, line 64)	-173,424	-187,674	-42,548	-38,026	-43,127	-47,370	-51,869	-45,308
56	Balance on private services (line 1 minus line 28)	66,756	72,529	17,527	18,157	18,425	18,142	17,579	18,378
57	Balance on goods and private services (lines 55 and 56)	-106,668	-115,145	-25,021	-19,869	-24,702	-29,228	-34,290	-26,930

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly

wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Fourth Quarter and Year 1996" in the April 1997 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1994 and 1995
[Millions of dollars]

Line	Type of investment	Position, 1994	Changes in position in 1995 (decrease (-))				Position, 1995	
			Attributable to:					
			Capital flows	Price changes	Exchange rate changes ¹	Other changes ²		
		(a)	(b)	(c)	(d)	(a+b+c+d)		
	Net international investment position of the United States:							
1	With direct investment positions at current cost (line 3 less line 24)	-580,095	-116,606	-119,855	6,512	-3,932	-233,881	
2	With direct investment positions at market value (line 4 less line 25)	-492,482	-116,606	-194,498	27,380	2,553	-281,171	
	U.S. assets abroad:							
3	With direct investment positions at current cost (lines 5+10+15)	2,546,189	307,856	75,769	9,635	-7,545	385,715	
4	With direct investment positions at market value (lines 5+10+16)	2,825,830	307,856	187,177	30,531	1,517	527,081	
5	U.S. official reserve assets	163,394	9,742	1,177	1,756	-8	12,667	
6	Gold	100,110	.....³	1,177	.....⁴	-8	1,169
7	Special drawing rights	10,039	808	.....	190	.....	998
8	Reserve position in the International Monetary Fund	12,030	2,466	.....	153	.....	2,619
9	Foreign currencies	41,215	6,468	.....	1,413	.....	7,881
10	U.S. Government assets, other than official reserve assets	81,269	280	.....	-1	.....	279
11	U.S. credits and other long-term assets ⁵	79,188	382	.....	.....	.....	382
12	Repayable in dollars	78,327	431	.....	.....	32	463
13	Other ⁶	861	-49	.....	.....	-32	-81
14	U.S. foreign currency holdings and U.S. short-term assets	2,081	-102	.....	-1	.....	-103
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	2,301,526	297,834	74,592	7,880	-7,537	372,769	
16	With direct investment at market value (lines 18+19+22+23)	2,581,167	297,834	186,000	28,776	1,525	514,135	
	Direct investment abroad:							
17	At current cost	779,300	95,509	6,410	6,279	-7,375	100,823	
18	At market value	1,058,941	95,509	117,818	27,175	1,687	242,189	
19	Foreign securities	556,241	98,960	68,182	-1,634	.....	165,508
20	Bonds	232,265	48,263	29,628	511	.....	78,402
21	Corporate stocks	323,976	50,697	38,554	-2,145	.....	87,106
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking con- cerns	273,686	34,219	.....	3,235	.....	37,454
23	U.S. claims reported by U.S. banks, not included elsewhere	692,299	69,146	.....	.....	-162	68,984
	Foreign assets in the United States:							
24	With direct investment at current cost (lines 26+33)	3,126,284	424,462	195,624	3,123	-3,613	619,596	
25	With direct investment at market value (lines 26+34)	3,318,312	424,462	381,675	3,151	-1,036	808,252	
	Foreign official assets in the United States							
26	U.S. Government securities	546,015	109,757	21,979	.....	159	131,895
27	U.S. Treasury securities	415,005	72,547	11,190	.....	158	83,895
28	Other	393,436	68,813	9,095	.....	158	78,066
29	.....	21,569	3,734	2,095	.....	.....	471,502
30	Other U.S. Government liabilities ⁷	24,858	1,082	.....	.....	1	5,829
31	U.S. liabilities reported by U.S. banks, not included elsewhere	73,281	32,862	.....	.....	.....	25,941
32	Other foreign official assets	32,871	3,266	10,789	.....	.....	32,862
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42)	2,580,269	314,705	173,645	3,123	-3,772	487,701	
34	With direct investment at market value (lines 36+37+38+41+42)	2,772,297	314,705	359,696	3,151	-1,195	676,357	
	Direct investment in the United States:							
35	At current cost	579,826	60,236	1,015	-28	-2,530	58,693	
36	At market value	771,854	60,236	187,066	.....	47	247,349
37	U.S. Treasury securities	266,594	99,340	23,172	.....	-157	122,355
38	U.S. securities other than U.S. Treasury securities	752,792	95,268	149,458	1,078	.....	388,949
39	Corporate and other bonds	413,866	81,911	36,322	1,078	.....	245,804
40	Corporate stocks	338,926	13,357	113,136	.....	.....	998,596
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking con- cerns	197,325	34,578	.....	2,073	-1,085	119,311
42	U.S. liabilities reported by U.S. banks, not included elsewhere	783,732	25,283	.....	.....	.....	53,177

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

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

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

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

5. 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.

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

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

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1995" in the July 1996 SURVEY OF CURRENT BUSINESS.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1993–95
 [Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
All countries, all industries	564,283	621,044	711,621	77,247	53,078	93,406	59,381	65,994	85,538
By country									
Canada	69,922	74,987	81,387	3,584	6,287	7,767	3,959	5,550	8,386
Europe	285,735	310,031	363,527	45,914	20,050	52,828	26,660	29,220	40,910
France	24,312	27,860	32,645	-495	2,770	5,954	1,319	1,639	2,910
Germany	36,811	39,622	43,001	4,263	1,846	2,481	3,064	3,679	4,833
Netherlands	20,911	25,127	37,421	1,398	3,212	7,134	2,389	2,410	6,075
United Kingdom	109,208	111,255	119,938	25,355	1,920	11,624	9,680	8,761	10,585
Latin America and Other Western Hemisphere	100,482	112,226	122,765	16,895	14,797	14,614	14,275	15,562	14,840
Africa	5,469	5,530	6,516	837	173	970	1,226	1,413	1,866
Middle East	6,571	6,794	7,982	775	598	1,164	875	967	1,436
Asia and Pacific	92,671	108,075	125,968	8,895	11,143	16,001	12,117	13,120	17,886
Australia	19,047	19,900	24,713	1,981	721	5,711	2,271	2,384	2,759
Japan	31,095	36,677	39,198	1,625	2,522	1,583	1,801	2,843	4,504
International	3,433	3,401	3,476	348	30	62	269	163	214
By industry									
Petroleum	64,175	66,272	69,653	5,539	2,090	2,667	8,582	7,544	9,338
Manufacturing	192,244	217,416	257,589	18,522	25,533	43,520	21,699	27,868	35,775
Food and kindred products	25,858	28,931	31,079	6,088	3,661	2,487	4,110	4,256	4,547
Chemicals and allied products	45,623	50,385	68,082	4,247	5,681	18,215	6,103	7,343	9,426
Primary and fabricated metals	9,937	10,811	13,026	752	743	2,314	632	1,004	1,447
Industrial machinery and equipment	26,927	29,000	33,551	755	1,970	6,537	1,227	2,427	4,337
Electronic and other electric equipment	16,842	20,414	25,579	1,052	3,615	5,050	1,808	3,104	4,009
Transportation equipment	22,957	29,159	32,353	1,734	5,365	3,373	3,123	3,847	4,052
Other manufacturing	44,100	48,716	53,920	3,894	4,498	5,544	4,696	5,887	7,958
Wholesale trade	57,534	67,272	71,354	5,700	8,969	8,339	6,700	8,184	9,752
Banking	27,074	29,224	30,441	1,673	1,277	587	3,725	3,252	2,742
Finance (except banking), insurance, and real estate	174,684	186,558	212,089	41,358	6,712	18,815	15,643	15,073	21,839
Services	19,489	22,352	27,826	1,959	2,952	6,832	1,809	1,677	3,091
Other industries	29,083	31,950	42,668	2,497	5,545	12,646	1,223	2,397	3,001

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

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail

for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1994

	Number of affiliates	Millions of dollars			Number of employees (thousands)
		Total assets	Sales	Net income	
All countries, all industries	21,300	2,359,964	1,754,852	94,031	6,957.7
By country					
Canada	2,064	218,783	210,892	7,341	886.7
Europe	10,468	1,288,830	897,439	45,769	2,844.3
France	1,227	100,722	106,478	1,997	390.5
Germany	1,361	179,272	196,851	4,248	581.7
Italy	756	47,454	58,648	1,904	177.9
Netherlands	1,008	121,297	89,034	8,046	148.9
Switzerland	519	102,896	52,039	6,764	50.7
United Kingdom	2,430	542,862	226,857	11,761	869.6
Latin America and Other Western Hemisphere	3,252	271,881	182,453	19,484	1,492.2
Africa	495	19,830	17,450	1,451	115.0
Middle East	343	28,602	18,000	2,058	83.7
Asia and Pacific	4,574	517,250	421,230	17,460	1,511.1
Australia	838	67,537	59,789	2,516	251.0
Japan	986	260,817	196,724	3,045	419.6
International	104	14,788	7,389	467	24.7
By industry					
Petroleum	1,507	252,462	293,661	9,752	228.1
Manufacturing	8,105	681,082	845,487	40,835	4,116.2
Food and kindred products	800	92,563	104,910	6,614	559.6
Chemicals and allied products	1,935	146,983	151,358	11,465	578.5
Primary and fabricated metals	724	31,600	29,769	1,147	189.7
Industrial machinery and equipment	1,033	98,935	128,553	3,998	488.6
Electronic and other electric equipment	846	53,079	73,379	4,027	605.5
Transportation equipment	453	118,889	207,917	5,936	738.7
Other manufacturing	2,314	139,031	149,601	7,647	955.5
Wholesale trade	5,035	184,956	314,186	12,080	556.5
Finance (except depository institutions), insurance, and real estate	2,688	979,910	91,303	25,194	172.8
Services	2,504	100,164	82,041	1,728	746.7
Other industries	1,461	161,391	128,173	4,443	1,137.4

NOTE.—The data in this table are from tables II.A.1 and II.A.2 in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results*.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1993–95

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
All countries, all industries	466,666	502,410	560,088	43,534	49,903	60,848	5,893	21,171	31,815
By country									
Canada	40,487	42,133	46,005	3,799	4,031	4,489	856	2,705	3,513
Europe	287,940	309,415	360,762	34,996	30,153	51,793	8,150	16,487	23,626
France	30,672	34,139	38,240	6,778	3,987	3,719	-142	-52	1,713
Germany	35,086	40,297	47,907	7,698	6,551	8,117	8	2,006	1,657
Netherlands	71,860	68,212	67,654	2,967	-2,272	-184	1,944	4,214	5,262
United Kingdom	103,270	111,058	132,273	13,232	11,123	22,081	5,593	7,491	12,029
Latin America and Other Western Hemisphere	19,716	25,042	22,716	3,225	4,472	-2,189	1	979	885
Africa	1,003	925	936	89	26	11	-58	-31	73
Middle East	5,220	5,565	5,053	410	276	-335	35	-71	94
Asia and Pacific	112,299	119,331	124,615	1,014	10,945	7,079	-3,092	1,102	3,623
Australia	7,040	7,928	7,788	214	1,090	473	-534	-168	159
Japan	100,272	104,529	108,582	1,058	7,654	5,252	-2,276	973	3,231
By industry									
Petroleum	32,057	33,103	35,636	-1,630	2,016	3,660	1,382	1,830	2,768
Manufacturing	164,995	185,293	210,312	13,311	22,725	26,246	3,841	10,604	16,447
Food and kindred products	23,105	20,869	26,054	68	-1,636	5,002	867	1,680	1,690
Chemicals and allied products	56,021	66,948	76,523	4,395	12,347	12,346	4,349	5,109	6,884
Primary and fabricated metals	12,422	14,351	15,255	946	1,833	608	-209	-193	1,368
Machinery	29,585	32,535	36,619	1,951	3,829	4,406	-1,757	728	2,252
Other manufacturing	43,861	50,590	55,861	5,951	6,352	3,883	592	3,281	4,254
Wholesale trade	60,817	67,271	71,652	3,333	6,807	5,011	550	2,739	4,025
Retail trade	12,720	13,429	13,434	1,428	1,939	866	39	504	557
Banking	33,464	35,624	41,843	3,290	4,026	5,844	389	2,672	4,453
Finance, except banking	35,303	38,762	47,941	20,048	2,736	10,135	235	1,559	1,047
Insurance	40,601	40,401	47,283	1,254	2,716	4,057	1,405	2,260	1,879
Real estate	29,099	28,452	26,518	-255	426	-1,199	-1,661	-1,243	-1,296
Services	35,886	36,251	37,930	-471	1,013	2,132	-587	-571	282
Other industries	21,725	23,825	27,539	3,226	5,500	4,096	301	818	1,653

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

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United

States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 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, 1994

	Number of affiliates	Millions of dollars				Thousands of employees	Millions of dollars	
		Total assets	Sales	Net income	Gross product		U.S. merchandise exports shipped by affiliates	U.S. merchandise imports shipped to affiliates
All countries, all industries	12,523	2,208,329	1,447,628	13,377	320,060	4,866.6	113,774	219,172
By country								
Canada	1,304	262,334	145,221	3,214	43,256	682.4	7,368	12,636
Europe	5,381	1,166,048	769,034	7,742	191,972	2,989.4	48,846	77,816
France	661	210,783	111,139	-254	22,674	369.2	11,989	11,685
Germany	1,281	163,003	152,588	970	36,961	584.1	9,613	23,511
Netherlands	384	137,922	89,007	1,217	24,684	323.4	4,892	8,552
United Kingdom	1,240	362,587	243,692	4,997	68,893	1,013.9	9,353	13,160
Latin America and Other Western Hemisphere	1,076	49,324	44,819	970	11,635	138.0	5,202	8,542
Africa	68	(D)	6,557	124	1,515	16.1	602	985
Middle East	381	26,484	19,925	106	5,549	65.7	678	3,734
Asia and Pacific	4,229	608,807	445,586	-1,347	61,156	934.9	50,447	114,940
Australia	172	37,417	20,355	21	4,795	70.5	522	972
Japan	3,281	536,061	388,713	-768	50,992	756.5	45,103	101,425
United States	84	(D)	16,486	2,569	4,976	40.0	630	519
By industry								
Petroleum	244	99,416	109,210	390	28,146	110.2	3,973	16,815
Manufacturing	2,928	546,422	518,517	7,640	157,815	2,251.6	48,365	66,981
Food and kindred products	269	52,028	49,227	136	12,599	195.5	2,584	3,369
Chemicals and allied products	327	190,512	144,256	5,513	48,858	508.5	14,198	13,870
Primary and fabricated metals	404	57,286	64,255	584	17,054	264.0	4,023	7,597
Machinery	754	91,532	114,080	-490	31,465	517.4	16,130	25,563
Other manufacturing	1,174	155,064	146,699	1,897	47,839	766.3	11,430	16,581
Wholesale trade	2,247	219,325	452,615	3,785	40,672	485.6	57,108	131,290
Retail trade	352	46,588	94,183	1,164	23,396	764.6	1,468	3,154
Finance, except depository institutions	872	523,641	33,527	689	2,027	46.7	12	6
Insurance	172	443,147	78,250	3,007	8,795	151.6	0	0
Real estate	3,457	104,823	14,968	-2,555	5,732	30.4	13	2
Services	1,258	121,337	61,741	-844	24,892	595.5	698	387
Other industries	993	103,630	84,618	101	28,583	430.3	2,136	537

D Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from tables A1 and A2 in *Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1994 Estimates*.

H. International Perspectives

Table H.1.—International Perspectives

	1995	1996	1996												1997	
			Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Exchange rates per U.S. dollar (not seasonally adjusted)																
Canada (Can.\$/US\$)	1.3725	1.3638	1.3669	1.3752	1.3656	1.3592	1.3693	1.3658	1.3697	1.3722	1.3694	1.3508	1.3381	1.3622	1.3494	1.3556
France (FFr/US\$)	4.9864	5.1158	5.0117	5.0440	5.0583	5.1049	5.1855	5.1787	5.0881	5.0636	5.1307	5.1652	5.1156	5.2427	5.4145	5.6536
Germany (DM/US\$)	1.4321	1.5049	1.4635	1.4669	1.4776	1.5048	1.5324	1.5282	1.5025	1.4826	1.5080	1.5277	1.5118	1.5525	1.6047	1.6747
Italy (L/US\$€)	16.2945	15.4276	15.8487	15.7000	15.6243	15.6560	15.5671	15.4230	15.2682	15.1662	15.2048	15.2382	15.1366	15.2844	15.6791	16.5500
Japan (¥/US\$¢) .....	.9396	1.0878	1.0575	1.0579	1.0594	1.0720	1.0634	1.0896	1.0919	1.0787	1.0993	1.1241	1.1230	1.1398	1.1791	1.2296
Mexico (Peso/US\$)	6.4467	7.6004	7.4806	7.5183	7.5472	7.4694	7.4368	7.5648	7.6179	7.5143	7.5441	7.7345	7.9119	7.8769	7.8289	7.8023
United Kingdom (US\$/£)	1.5785	1.5607	1.5288	1.5360	1.5271	1.5160	1.5152	1.5416	1.5530	1.5499	1.5593	1.5863	1.6623	1.6639	1.6585	1.6285
Addendum: Exchange value of the U.S. dollar ¹ ...	84.25	87.34	86.23	86.42	86.57	87.46	88.28	88.16	87.25	86.54	87.46	87.99	86.98	88.71	91.01	94.52
Unemployment rates (percent, seasonally adjusted)																
Canada	9.6	9.7	9.6	9.6	9.3	9.4	9.4	10.0	9.8	9.4	9.9	10.0	10.0	9.7	9.7	9.7
France	11.6	12.4	11.9	12.1	12.3	12.3	12.4	12.4	12.4	12.5	12.6	12.6	12.7	12.7	12.7	12.8
Germany	9.4	10.4	10.0	10.3	10.4	10.2	10.3	10.3	10.3	10.3	10.5	10.6	10.7	10.9	11.3	11.3
Italy	12.0	12.2	12.1	12.1	12.2	12.2	12.2	12.0	12.0	12.5	12.5	12.5	12.5	12.5	12.5	12.3
Japan	3.1	3.4	3.4	3.3	3.1	3.4	3.6	3.5	3.4	3.3	3.3	3.4	3.2	3.3	3.3	3.3
Mexico	6.3	5.5	6.5	6.2	5.9	5.7	5.4	5.6	5.4	5.0	5.2	5.2	5.2	5.0	4.6	4.1
United Kingdom	8.3	7.5	7.9	7.9	7.8	7.8	7.7	7.7	7.6	7.5	7.4	7.2	6.9	6.7	6.5	6.2
Addendum: United States	5.6	5.4	5.7	5.5	5.5	5.5	5.5	5.3	5.4	5.2	5.2	5.2	5.3	5.3	5.4	5.3
Consumer prices, seasonally adjusted (1990=100)																
Canada	111.8	113.5	112.3	112.5	112.9	113.3	113.6	113.5	113.5	113.6	113.8	114.0	114.5	114.5	114.8	114.9
France	111.6	113.8	112.7	113.1	113.8	114.0	114.2	114.1	113.9	113.6	114.0	114.3	114.2	114.4	114.7	114.9
Germany (1991=100)	114.8	116.5	115.5	116.1	116.2	116.3	116.5	116.6	117.0	116.9	116.8	116.8	116.7	117.0	117.6	118.1
Italy	127.7	132.7	130.7	131.4	131.8	132.4	132.9	133.2	132.9	133.0	133.2	133.4	133.9	133.9	134.3	134.6
Japan	107.0	107.1	107.0	106.9	106.9	107.1	107.2	107.1	107.4	107.1	107.1	107.2	107.3	107.5	107.5	107.5
Mexico	224.6	301.8	270.4	276.8	282.8	290.9	296.1	300.9	305.2	309.2	314.2	318.2	323.0	333.3	341.8	347.6
United Kingdom	118.2	121.1	119.1	119.6	120.1	121.0	121.2	121.3	120.8	121.4	121.9	121.9	122.0	122.4	122.4	122.9
Addendum: United States	116.6	120.0	118.4	118.7	119.1	119.5	119.8	119.9	120.2	120.5	120.8	121.2	121.5	121.8	122.0	122.3
Real gross domestic product (percent change from preceding quarter, seasonally adjusted at annual rates)																
Canada	2.3	1.5	.....	1.4	.....	1.4	.....	.....	3.3	.....	.....	2.9	.....	.....	.....	.....
France	2.2	1.3	.....	5.1	.....	-.5	.....	.....	3.1	.....	.....	.6	.....	.....	.....	.....
Germany	2.1	1.4	.....	-.4	.....	6.1	.....	.....	3.0	.....	.....	.3	.....	.....	.....	.....
Italy	3.0	.....	.....	1.7	.....	-1.4	.....	.....	2.3	.....	.....	.....	.....	.....	.....	.....
Japan	1.4	3.5	.....	8.4	.....	-1.1	.....	.....	1.3	.....	.....	3.9	.....	.....	.....	.....
México	-6.2	5.1	.....	16.7	.....	4.2	.....	.....	4.9	.....	.....	5.2	.....	.....	.....	.....
United Kingdom	2.5	2.2	.....	2.5	.....	2.6	.....	.....	1.8	.....	.....	3.1	.....	.....	.....	.....
Addendum: United States	2.0	2.4	.....	2.0	.....	4.7	.....	.....	2.1	.....	.....	3.8	.....	.....	.....	5.6

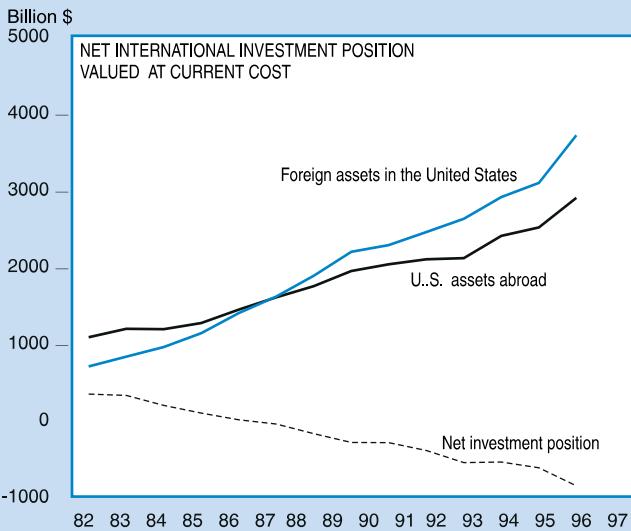
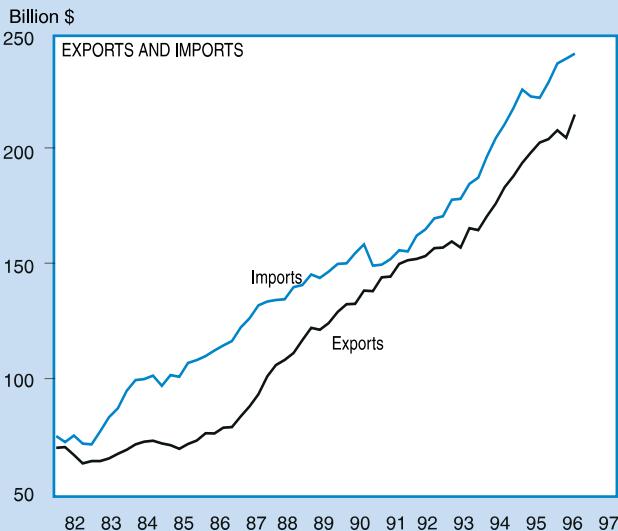
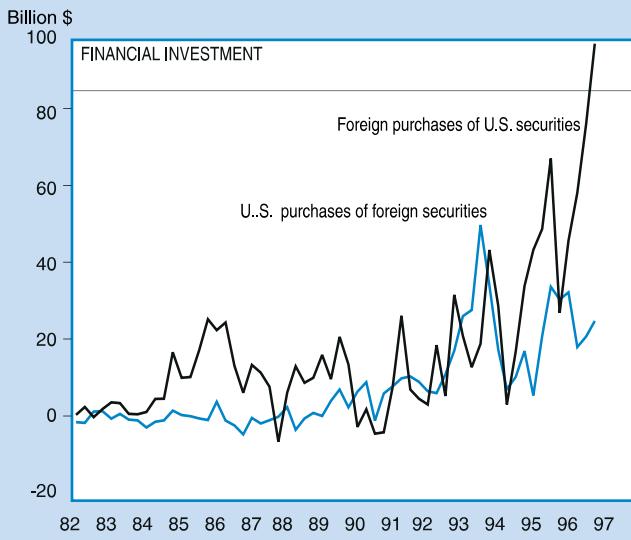
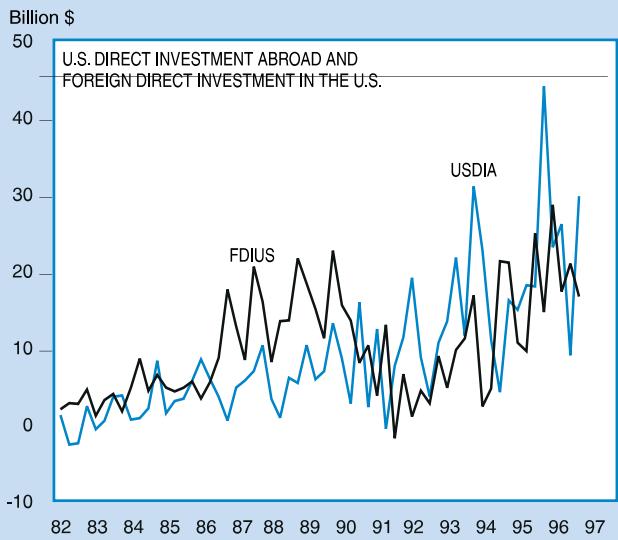
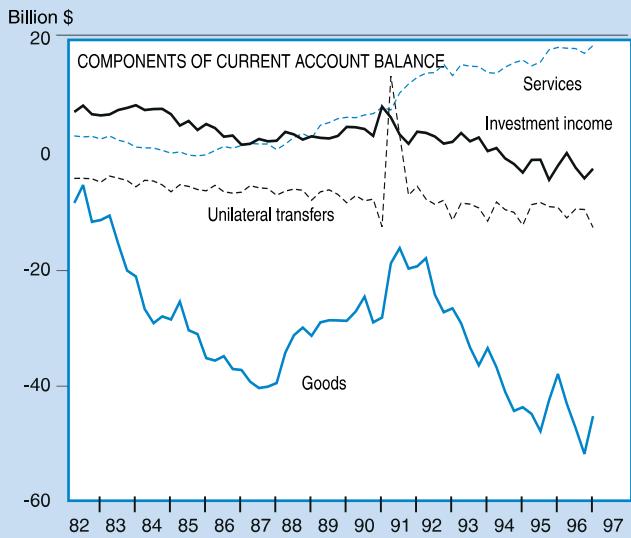
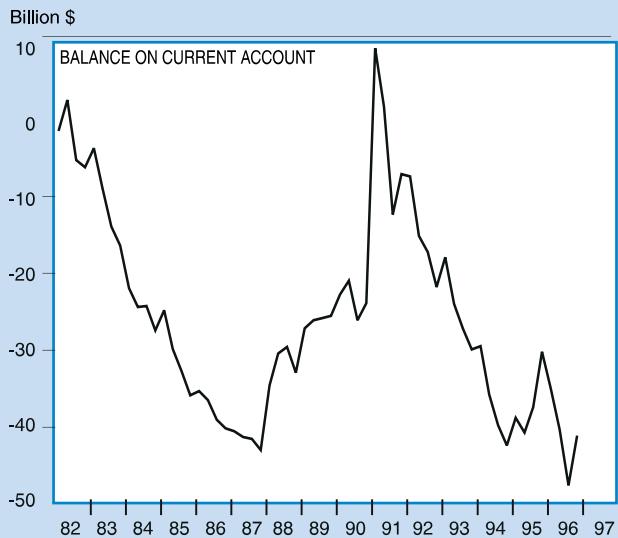
See footnotes at end of table.

Table H.1.—International Perspectives—Continued

	1995	1996	1996												1997	
			Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	7.07	4.43	5.51	5.21	5.18	5.03	4.78	4.83	4.69	4.24	4.06	3.49	3.00	3.08	3.11	3.10
France	6.58	3.94	4.70	4.41	4.27	4.00	3.90	3.97	3.84	3.96	3.75	3.51	3.47	3.44	3.35	3.33
Germany	4.53	3.31	3.61	3.35	3.36	3.33	3.29	3.39	3.38	3.29	3.12	3.12	3.19	3.23	3.14	3.19
Italy	10.46	8.82	10.07	9.93	9.85	9.62	8.92	8.77	8.75	8.81	8.44	8.02	7.41	7.25	7.23	7.36
Japan	1.23	.59	.56	.61	.65	.62	.64	.57	.68	.64	.54	.52	.52	.53	.55	.55
Mexico	48.24	32.91	41.57	40.66	43.05	37.15	31.07	29.64	31.66	29.16	27.79	27.68	28.94	26.51	24.60	21.96
United Kingdom	6.68	6.02	6.36	6.16	6.04	6.00	6.01	5.84	5.73	5.75	5.76	5.94	6.29	6.34	6.32	6.19
Addendum: United States, yield on new 91-day U.S. Treasury bills ...	5.51	5.02	5.02	4.87	4.96	4.99	5.02	5.11	5.19	5.09	5.15	5.01	5.03	4.87	5.05	5.00
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	8.36	7.54	7.40	7.62	7.93	8.03	7.99	8.04	7.92	7.57	7.64	7.00	6.48	6.81	6.99	6.74
France	7.66	6.51	6.77	7.00	6.92	6.76	6.71	6.84	6.59	6.62	6.20	6.11	5.79	5.82	5.69	5.39
Germany	6.80	6.10	5.80	6.10	6.30	6.20	6.30	6.40	6.40	6.20	6.10	5.90	5.80	5.70	5.70	5.40
Italy	11.79	8.85	10.04	9.97	10.09	9.82	9.12	8.94	8.82	8.92	8.62	7.78	7.15	6.95	6.76	6.93
Japan	3.21	2.98	3.00	3.39	3.11	3.38	3.16	3.17	3.32	2.96	2.81	2.51	2.44	2.57	2.38	2.40
Mexico .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United Kingdom	8.25	8.10	7.79	8.09	8.33	8.30	8.34	8.35	8.25	8.16	8.16	7.87	7.80	7.70	7.74	7.38
Addendum: United States, 10-year U.S. Treasury bonds	6.58	6.44	5.65	5.81	6.27	6.51	6.74	6.91	6.87	6.64	6.83	6.53	6.20	6.30	6.58	6.42
Share price indices, selected countries (not seasonally adjusted, 1990=100)																
Canada	130.0	154.0	145.0	144.0	145.0	150.0	153.0	147.0	144.0	150.0	155.0	164.0	176.0	173.0	179.0	180.0
France	103.0	118.0	107.0	111.0	113.0	119.0	120.0	120.0	116.0	114.0	116.0	121.0	125.0	128.0	135.0	145.0
Germany	102.4	115.6	109.8	111.6	112.2	113.3	112.9	115.0	114.0	115.0	116.7	120.3	121.9	124.9	130.0	138.9
Italy	95.0	96.0	92.0	94.0	91.0	95.0	102.0	102.0	97.0	93.0	92.0	96.0	99.0	100.0	114.0	119.0
Japan	63.0	74.0	73.0	73.0	72.0	77.0	77.0	78.0	75.0	73.0	72.0	73.0	72.0	69.0	63.0	64.0
Mexico	389.3	554.8	532.3	496.8	538.9	559.0	562.2	563.2	527.4	579.8	567.6	563.6	577.3	589.5	639.7	673.7
United Kingdom	147.0	167.0	160.0	162.0	163.0	169.0	168.0	167.0	163.0	167.0	170.0	173.0	170.0	171.0	176.0	179.0
Addendum: United States	159.0	195.0	179.0	189.0	189.0	189.0	193.0	195.0	188.0	193.0	197.0	204.0	212.0	213.0	220.0	228.0

1. Index of weighted average exchange value of U.S. dollar against currencies of other G-10 countries. March 1973-100. Weights are 1972-76 global trade of each of the 10 countries. Series revised as of August 1978. For description and back data, see "Index of the weighted-average exchange value of the U.S. dollar: Revision" on page 700 of the August 1978 *Federal Reserve Bulletin*.

NOTE.—All exchange rate are from the Board of Governors of the Federal Reserve System. U.S. interest rates, unemployment rate, and GDP growth rate are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1990 to facilitate comparison) are © OECD, April 1997, *OECD Main Economic Indicators* and are reproduced with permission of the OECD.

I. Charts**THE U.S. IN THE INTERNATIONAL ECONOMY**

Regional Data

J. State and Regional Tables

The annual estimates of State personal income in this section are from the 1996 comprehensive revision of the annual estimates for 1969–95; updated annual estimates are shown for 1996. The quarterly estimates of State personal income are from the 1996 comprehensive revision of the quarterly estimates for 1990 through the fourth quarter of 1995; updated quarterly estimates are shown for 1996. In fall 1997, the revised quarterly State estimates for 1969–89 will be released, and the quarterly estimates for 1990–96 will be revised again and released.

Annual estimates of gross state product are shown for 1992; in summer 1997, a comprehensive revision of the gross state product estimates for 1977–92 and new estimates for 1993–94 will be released.

Table J.1.—Personal Income and Nonfarm Personal Income for States and Regions

State and region	Personal income								Nonfarm personal income ¹											
	Millions of dollars				Percent change ²				Millions of dollars				Percent change							
	1994		1995		1996		1996:II-1996:III		1996:III-1996:IV		1994		1995		1996		1996:II-1996:III		1996:III-1996:IV	
	I	II	III	IV	1996:II-1996:III	1996:III-1996:IV	1996:II-1996:III	1996:III-1996:IV	1996:II-1996:III	1996:III-1996:IV	1994	1995	1994	1995	1994	1995	1994	1995		
United States	5,739,851	6,097,977	6,285,745	6,387,707	6,476,055	6,563,007	1.4	1.3	5,695,861	6,064,095	6,247,637	6,344,025	6,426,997	6,514,431	1.3	1.4				
New England	342,546	364,595	373,777	380,545	384,866	389,978	1.1	1.3	341,910	363,938	373,315	380,016	384,243	389,374	1.1	1.3				
Connecticut	98,434	104,056	106,863	108,180	109,179	110,451	.9	1.2	98,269	103,862	106,715	108,010	108,982	110,258	.9	1.2				
Maine	23,703	24,957	25,414	25,745	26,054	26,361	1.2	1.2	23,591	24,846	25,403	25,721	26,017	26,322	1.2	1.2				
Massachusetts	159,142	170,185	174,544	178,579	180,800	183,498	1.2	1.5	158,988	170,031	174,413	178,435	180,638	183,339	1.2	1.5				
New Hampshire	27,390	29,381	30,102	30,590	31,152	31,470	1.8	1.0	27,338	29,331	30,065	30,550	31,109	31,427	1.8	1.0				
Rhode Island	22,145	23,601	24,070	24,503	24,596	24,921	.4	1.3	22,111	23,560	24,042	24,472	24,561	24,888	.4	1.3				
Vermont	11,733	12,415	12,785	12,948	13,085	13,277	1.1	1.5	11,613	12,308	12,677	12,827	12,936	13,140	.8	1.6				
Mideast	1,133,015	1,193,674	1,226,324	1,240,000	1,251,204	1,266,093	.9	1.2	1,131,035	1,191,927	1,224,215	1,237,742	1,248,572	1,263,442	.9	1.2				
Delaware	17,579	18,843	19,434	19,778	20,270	20,604	2.5	1.7	17,436	18,716	19,284	19,592	20,045	20,344	2.3	1.5				
District of Columbia	18,068	18,541	18,897	18,697	19,047	19,261	1.9	1.1	18,068	18,541	18,897	18,697	19,047	19,261	1.9	1.1				
Maryland	126,637	132,784	135,858	137,496	138,744	140,110	.9	1.0	126,350	132,556	135,556	137,150	138,322	139,692	.9	1.0				
New Jersey	224,474	237,155	243,611	247,626	249,211	251,758	.6	1.0	224,206	236,871	243,364	247,362	248,902	251,437	.6	1.0				
New York	476,626	501,965	517,208	520,151	524,829	531,422	.9	1.3	476,098	501,465	516,536	519,486	524,056	530,678	.9	1.3				
Pennsylvania	269,632	284,386	291,316	296,250	299,105	302,938	1.0	1.3	268,877	283,778	290,578	295,455	298,200	302,031	.9	1.3				
Great Lakes	958,103	1,016,245	1,042,720	1,060,744	1,075,938	1,089,481	1.4	1.3	953,687	1,014,483	1,038,785	1,056,543	1,070,803	1,084,319	1.3	1.3				
Illinois	281,732	298,413	308,999	312,665	317,319	321,381	1.5	1.3	279,957	298,300	307,173	310,823	314,972	318,905	1.3	1.2				
Indiana	117,815	124,384	127,604	130,313	132,163	134,171	1.4	1.5	117,181	124,297	126,815	129,421	131,112	133,198	1.3	1.6				
Michigan	214,473	228,369	231,931	237,644	239,832	242,721	.9	1.2	214,092	227,829	231,679	237,325	239,434	242,328	.9	1.2				
Ohio	236,614	251,037	256,835	261,084	265,432	268,536	1.7	1.2	235,597	250,313	256,188	260,400	264,621	267,752	1.6	1.2				
Wisconsin	107,469	114,042	117,351	119,036	121,192	122,672	1.8	1.2	106,860	113,744	116,930	118,575	120,664	122,136	1.8	1.2				
Plains	382,751	403,508	422,221	429,806	437,047	443,113	1.7	1.4	373,220	398,882	413,110	419,104	424,722	430,633	1.3	1.4				
Iowa	57,073	59,453	62,822	63,794	65,009	65,717	1.9	1.1	54,479	58,233	60,292	60,833	61,579	62,294	1.2	1.2				
Kansas	53,255	56,028	58,441	59,229	60,312	61,552	1.8	2.1	51,903	55,341	57,275	57,956	58,788	59,979	1.4	2.0				
Minnesota	104,783	110,494	115,807	118,399	120,590	121,783	1.9	1.0	103,500	109,853	114,434	116,651	118,655	120,027	1.7	1.2				
Missouri	108,952	116,154	120,171	121,793	123,162	124,962	1.1	1.5	108,245	116,070	119,606	121,205	122,522	124,326	1.1	1.5				
Nebraska	33,366	35,161	37,009	37,765	38,328	39,200	1.5	2.3	31,578	33,902	35,182	35,573	35,953	36,428	1.1	1.3				
North Dakota	11,620	11,945	12,833	13,231	13,620	13,626	2.9	0	10,902	11,717	12,059	12,362	12,531	12,691	1.4	1.3				
South Dakota	13,702	14,272	15,139	15,594	16,026	16,273	2.8	1.5	12,614	13,766	14,261	14,523	14,693	14,888	1.2	1.3				
Southeast	1,249,083	1,333,148	1,374,196	1,398,103	1,419,364	1,438,428	1.5	1.3	1,235,974	1,321,257	1,363,640	1,385,046	1,404,769	1,424,267	1.4	1.4				
Alabama	77,018	81,578	83,676	85,120	86,549	87,448	1.7	1.0	75,846	80,733	82,787	84,071	85,328	86,221	1.5	1.0				
Arkansas	42,142	44,958	45,953	47,432	48,001	48,640	1.2	1.3	40,807	43,642	44,732	45,611	46,166	47,741	1.2	1.2				
Florida	304,114	326,668	340,359	344,070	349,275	354,663	1.5	1.5	302,469	324,770	338,793	342,214	347,286	352,652	1.5	1.5				
Georgia	145,420	156,555	161,617	165,914	169,095	171,307	1.9	1.3	143,416	154,619	160,100	164,099	166,994	169,151	1.8	1.3				
Kentucky	68,620	72,762	74,515	76,083	77,304	77,941	1.6	.8	67,535	71,948	73,857	75,310	76,240	77,151	1.2	1.2				
Louisiana	78,050	82,422	84,315	85,936	86,850	87,883	1.1	1.2	77,550	81,917	83,785	85,239	86,064	87,265	1.0	1.4				
Mississippi	42,458	44,998	46,295	47,255	47,975	48,283	1.5	.6	41,752	44,476	45,635	46,430	47,029	47,476	1.3	.9				
North Carolina	141,017	151,841	156,849	160,392	162,177	165,299	1.1	1.9	138,029	148,958	154,360	157,317	158,757	161,877	.9	2.0				
South Carolina	65,735	69,786	71,280	72,527	73,878	74,584	1.9	1.0	62,614	63,766	64,762	65,258	66,068	67,491	1.3	1.3				
Tennessee	103,398	110,579	112,893	114,900	116,962	118,357	1.8	1.2	102,835	110,258	112,638	114,636	116,699	118,108	1.8	1.2				
Virginia	150,303	158,669	163,409	165,073	167,368	169,690	1.4	1.4	149,741	158,195	162,955	165,550	166,806	169,116	1.4	1.4				
West Virginia	30,806	32,333	33,035	33,401	33,929	34,334	1.6	1.2	30,754	32,324	33,046	33,924	34,330	34,330	1.6	1.2				
Southwest	536,163	575,072	596,411	605,377	615,948	624,863	1.7	1.4	531,868	571,617	593,611	602,440	612,816	621,912	1.7	1.5				
Arizona	79,010	86,420	90,897	92,142	93,710	95,021	1.7	1.4	78,658	85,769	90,325	91,502	92,980	94,388	1.6	1.5				
New Mexico	28,338	30,685	31,716	31,910	32,342	32,672	1.4	1.0	28,030	30,396	31,447	31,609	32,010	32,350	1.3	1.1				
Oklahoma	58,254	60,901	62,497	63,479	64,347	65,164	1.4	1.3	57,387	60,528	62,262	63,258	64,068	64,917	1.3	1.3				
Texas	370,561	397,067	411,302	417,846	425,549	432,006	1.8	1.5	367,792	394,525	409,577	416,071	423,758	430,257	1.8	1.5				
Rocky Mountain	161,175	173,325	179,418	182,925	186,448	188,899	1.9	1.3	159,278	171,618	178,001	181,314	184,770	187,216	1.9	1.3				
Colorado	83,009	89,771	93,303	95,074	96,970	98,208	2.0	1.3	82,537	89,340	93,018	94,769	96,631	97,866	2.0	1.3				
Idaho	20,559	21,993	22,676	23,199	23,403	23,669	.9	1.1	19,868	21,315	21,939	22,329	22,502	22,801	.8	1.3				
Montana	15,158	16,052	16,383</td																	

Table J.2.—Percent of Personal Income for Selected Components for States and Regions

State and region	Personal income				Percent of personal income							
	Millions of dollars			Net earnings by place of residence ¹			Dividends, interest, and rent			Transfer payments		
	1969	1980	1996	1969	1980	1996	1969	1980	1996	1969	1980	1996
United States	772,027	2,279,172	6,428,129	76.6	69.7	66.2	14.3	16.1	17.0	9.1	14.1	16.8
New England	49,634	131,783	382,291	74.1	68.9	66.3	16.7	17.0	18.0	9.2	14.2	15.7
Connecticut	14,543	38,108	108,668	75.3	70.6	67.4	17.5	18.6	18.7	7.1	10.9	13.9
Maine	3,115	9,313	25,893	74.3	66.6	62.3	14.3	15.2	17.4	11.4	18.2	20.3
Massachusetts	24,183	61,704	179,355	72.9	68.3	66.8	17.1	16.4	17.5	10.0	15.3	15.7
New Hampshire	2,728	9,108	30,829	76.2	71.2	67.6	15.3	16.4	18.6	8.5	12.4	13.8
Rhode Island	3,587	9,150	24,523	74.5	66.0	61.1	14.7	16.4	17.9	10.8	17.6	21.0
Vermont	1,477	4,399	13,023	74.5	67.3	64.9	15.0	17.2	18.7	10.5	15.5	16.3
Mideast	182,246	458,491	1,245,905	75.2	68.4	64.4	15.3	16.3	17.7	9.5	15.3	17.9
Delaware	2,396	6,316	20,021	76.3	72.6	67.7	17.4	15.0	18.3	6.3	12.5	14.0
District of Columbia	3,465	7,962	18,975	74.2	63.7	62.4	13.7	13.9	16.0	12.1	22.4	21.6
Maryland	16,176	46,024	138,052	80.0	72.1	68.0	12.5	14.9	17.0	7.5	13.0	15.0
New Jersey	32,157	86,327	248,052	77.5	70.6	66.5	15.0	16.9	19.2	7.6	12.5	14.2
New York	83,309	193,271	523,403	72.6	66.4	63.0	17.0	17.4	17.3	10.4	16.2	19.7
Pennsylvania	44,744	118,592	297,402	76.8	68.5	63.2	13.4	14.9	17.7	9.8	16.6	19.1
Great Lakes	160,459	425,095	1,067,221	78.8	70.7	67.5	13.4	15.4	16.7	7.8	14.0	15.8
Illinois	48,244	125,702	315,091	78.0	70.5	67.5	14.6	16.8	17.8	7.5	12.7	14.6
Indiana	19,011	51,115	131,063	80.9	71.8	69.8	11.8	15.3	15.3	7.3	12.9	14.9
Michigan	35,797	95,087	238,032	79.6	70.6	67.6	12.7	14.0	16.8	7.7	15.4	15.6
Ohio	41,240	106,648	262,972	78.9	70.8	66.0	13.2	14.8	15.9	7.9	14.4	18.1
Wisconsin	16,166	46,543	120,063	76.8	70.1	67.9	14.2	15.6	16.6	9.0	14.3	15.4
Plains	57,810	163,442	433,047	76.3	68.2	66.2	14.5	18.2	17.6	9.2	13.6	15.7
Iowa	10,196	27,716	64,336	75.8	66.7	64.4	15.4	20.0	18.0	8.8	13.3	15.5
Kansas	7,912	23,412	59,883	76.6	68.8	66.9	14.0	18.1	17.8	9.4	13.1	15.3
Minnesota	14,100	41,457	119,145	77.1	71.1	69.7	14.1	16.1	16.2	8.9	12.8	14.1
Missouri	16,476	45,987	122,522	76.5	67.5	64.3	14.1	17.8	18.4	9.4	14.7	17.3
Nebraska	5,278	14,308	38,075	75.2	67.2	67.2	16.0	19.8	18.5	8.7	13.0	14.4
North Dakota	1,872	5,123	13,328	75.1	61.9	64.2	14.8	23.0	17.7	10.1	15.1	18.1
South Dakota	1,976	5,438	15,758	76.0	64.3	64.9	13.8	20.4	17.3	10.2	15.3	17.8
Southeast	133,361	452,556	1,407,522	77.7	68.9	64.6	12.6	15.6	17.1	9.7	15.5	18.3
Alabama	9,413	30,128	85,698	79.4	70.7	66.3	10.0	12.2	13.5	10.6	17.1	20.2
Arkansas	5,011	17,077	47,506	75.5	65.9	65.3	11.8	15.2	13.7	12.7	18.9	21.0
Florida	24,271	97,357	347,092	68.6	59.7	55.9	20.7	24.0	25.2	10.7	16.4	18.9
Georgia	14,406	46,061	166,984	80.5	72.9	70.8	11.0	13.2	14.4	8.5	14.0	14.8
Kentucky	9,399	29,609	76,461	78.6	70.1	65.4	10.7	13.5	14.8	10.7	16.4	19.8
Louisiana	10,467	37,030	86,246	78.0	73.2	63.9	11.8	13.5	14.4	10.1	13.3	21.7
Mississippi	5,281	17,472	47,452	79.2	69.5	65.2	9.5	12.2	12.2	11.3	18.3	22.7
North Carolina	15,213	47,583	161,179	81.7	73.0	69.1	10.3	12.9	14.1	8.0	14.1	16.8
South Carolina	7,194	23,901	73,067	81.9	72.8	67.1	9.5	11.8	14.0	8.6	15.4	18.9
Tennessee	11,501	37,389	115,778	80.0	71.6	68.7	10.6	13.1	12.9	9.3	15.3	18.4
Virginia	16,346	53,244	166,385	80.1	71.6	68.1	11.8	14.7	17.6	8.1	13.7	14.3
West Virginia	4,859	15,705	33,675	76.2	68.2	58.4	10.7	12.4	15.0	13.1	19.5	26.5
Southwest	54,417	207,312	610,650	77.4	72.9	68.8	13.7	15.3	14.8	9.0	11.9	16.4
Arizona	6,016	25,519	92,942	74.1	67.8	65.3	16.3	18.0	17.2	9.6	14.2	17.5
New Mexico	2,937	10,773	32,160	77.0	70.4	64.7	12.5	14.6	15.3	10.5	15.1	19.9
Oklahoma	8,084	28,742	63,872	75.1	70.7	64.2	13.3	15.4	15.4	11.7	14.0	20.4
Texas	37,380	142,278	421,676	78.4	74.4	70.7	13.4	14.8	14.1	8.2	10.8	15.2
Rocky Mountain	16,915	63,456	184,423	76.3	72.3	68.8	14.5	16.0	16.3	9.2	11.7	14.8
Colorado	8,031	31,163	95,889	75.1	72.7	69.4	15.8	16.4	16.8	9.0	10.8	13.7
Idaho	2,282	8,129	23,237	78.2	70.4	68.3	12.5	16.3	15.9	9.3	13.3	15.8
Montana	2,242	6,962	16,749	74.8	65.9	59.4	14.9	19.3	19.9	10.4	14.8	20.7
Utah	3,192	11,785	38,321	79.1	74.5	73.4	12.0	13.1	12.5	8.9	12.4	14.1
Wyoming	1,168	5,417	10,228	76.0	76.0	63.2	15.7	15.5	20.6	8.3	8.5	16.1
Far West	117,184	377,038	1,097,070	75.3	70.2	66.7	15.0	16.7	17.3	9.7	13.1	16.0
Alaska	1,374	5,611	14,907	86.9	82.9	70.3	8.2	8.6	11.8	4.9	8.4	17.9
California	89,097	280,601	801,532	74.7	69.8	66.4	15.3	17.1	17.6	10.0	13.1	15.9
Hawaii	3,330	10,514	29,782	78.9	72.9	66.7	14.6	14.7	16.2	6.5	12.4	17.1
Nevada	2,150	9,376	40,802	79.4	73.1	70.2	13.4	15.4	15.7	7.1	11.5	14.1
Oregon	7,568	26,251	72,623	75.4	68.5	65.4	14.9	17.4	17.8	9.7	14.1	16.8
Washington	13,665	44,686	137,425	76.6	70.6	67.2	14.1	15.8	16.6	9.3	13.6	16.2

1. Net earnings by place of residence is earnings by place of work—the sum of wage and salary disbursements, other labor income, and proprietors' income—less personal contributions for social insurance plus the adjustment for residence.

Source: "State Personal Income, 1969-95," October 1996 and table 5 in "Per-

sonal Income and Per Capita Personal Income by State and Region" in this issue of the SURVEY OF CURRENT BUSINESS.

Table J.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions, 1994-96

State and region	Per capita personal income ¹				Per capita disposable personal income ¹			
	Dollars			Rank in U.S.	Dollars			Rank in U.S.
	1994	1995	1996	1996	1994	1995	1996	1996
United States	22,045	23,196	24,231	.....	19,239	20,178	20,979	.....
New England	25,823	27,403	28,633	.....	22,079	23,345	24,263	.....
Connecticut	30,074	31,814	33,189	1	25,313	26,718	27,706	1
Maine	19,146	20,150	20,826	37	16,884	17,733	18,219	38
Massachusetts	26,339	28,032	29,439	3	22,351	23,660	24,720	3
New Hampshire	24,125	25,587	26,520	8	21,450	22,626	23,329	6
Rhode Island	22,231	23,798	24,765	17	19,492	20,874	21,659	13
Vermont	20,206	21,231	22,124	30	17,770	18,685	19,381	31
Mideast	25,497	26,818	27,955	.....	21,931	23,008	23,882	.....
Delaware	24,836	26,279	27,622	5	21,481	22,605	23,654	5
District of Columbia	31,808	33,435	34,932	.....	27,141	28,406	29,567	.....
Maryland	25,329	26,352	27,221	6	21,757	22,526	23,158	7
New Jersey	28,393	29,833	31,053	2	24,401	25,674	26,570	2
New York	26,193	27,595	28,782	4	22,342	23,451	24,380	4
Pennsylvania	22,361	23,580	24,668	18	19,545	20,560	21,410	16
Great Lakes	22,203	23,426	24,470	.....	19,241	20,251	21,052	.....
Illinois	24,010	25,310	26,598	7	20,742	21,775	22,778	8
Indiana	20,489	21,457	22,440	29	17,821	18,719	19,433	30
Michigan	22,609	23,943	24,810	16	19,621	20,712	21,376	17
Ohio	21,323	22,547	23,537	21	18,555	19,581	20,340	21
Wisconsin	21,137	22,265	23,269	23	18,174	19,076	19,858	25
Plains	21,008	21,989	23,448	.....	18,325	19,100	20,298	.....
Iowa	20,150	20,911	22,560	28	17,675	18,293	19,723	26
Kansas	20,884	21,855	23,281	22	18,281	19,051	20,225	22
Minnesota	22,917	23,944	25,580	9	19,536	20,337	21,597	14
Missouri	20,654	21,836	22,864	25	18,150	19,090	19,906	24
Nebraska	20,526	21,450	23,047	24	18,090	18,832	20,180	23
North Dakota	18,166	18,621	20,710	38	16,142	16,452	18,351	36
South Dakota	18,921	19,564	21,516	34	17,103	17,597	19,381	32
Southeast	19,898	20,971	21,880	.....	17,614	18,498	19,218	.....
Alabama	18,271	19,212	20,055	39	16,316	17,089	17,785	40
Arkansas	17,167	18,093	18,928	47	15,359	16,086	16,783	44
Florida	21,777	23,030	24,104	20	19,295	20,351	21,185	20
Georgia	20,589	21,718	22,709	26	18,019	18,931	19,664	27
Kentucky	17,936	18,866	19,687	42	15,792	16,535	17,192	42
Louisiana	18,090	19,000	19,824	40	16,355	17,105	17,786	39
Mississippi	15,913	16,690	17,471	50	14,544	15,224	15,911	50
North Carolina	19,922	21,082	22,010	32	17,417	18,362	19,110	34
South Carolina	18,044	19,031	19,755	41	16,068	16,879	17,467	41
Tennessee	19,980	21,076	21,764	33	17,979	18,895	19,441	29
Virginia	22,948	23,985	24,925	14	19,882	20,712	21,434	15
West Virginia	16,906	17,714	18,444	49	15,183	15,877	16,494	48
Southwest	19,541	20,486	21,373	.....	17,448	18,240	18,936	.....
Arizona	19,310	20,074	20,989	36	16,981	17,606	18,308	37
New Mexico	17,079	18,158	18,770	48	15,235	16,184	16,674	46
Oklahoma	17,904	18,596	19,350	44	15,865	16,403	16,980	43
Texas	20,102	21,119	22,045	31	18,031	18,889	19,621	28
Rocky Mountain	20,044	21,082	22,025	.....	17,324	18,115	18,830	.....
Colorado	22,663	23,954	25,084	13	19,433	20,450	21,265	19
Idaho	18,091	18,860	19,539	43	15,679	16,168	16,722	45
Montana	17,698	18,443	19,047	46	15,553	16,202	16,656	47
Utah	17,250	18,167	19,156	45	14,976	15,626	16,436	49
Wyoming	19,986	20,727	21,245	35	17,630	18,234	18,614	35
Far West	22,697	23,884	24,928	.....	19,838	20,794	21,566	.....
Alaska	23,496	24,045	24,558	19	20,506	20,925	21,277	18
California	22,828	24,091	25,144	12	19,973	20,986	21,760	11
Hawaii	24,137	24,749	25,159	11	20,907	21,543	21,776	10
Nevada	23,300	24,336	25,451	10	20,253	21,019	21,805	9
Oregon	20,340	21,554	22,668	27	17,311	18,342	19,189	33
Washington	22,726	23,701	24,838	15	20,088	20,858	21,740	12

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

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of per-

sonal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

Source: Tables 1 and 2 in "Personal Income and Per Capita Personal Income by State and Region" in this issue of the SURVEY OF CURRENT BUSINESS.

Table J.4.—Gross State Product for States and Regions by Industry, 1992
 [Millions of dollars]

State and region	Rank of total gross state product	Total gross state product	Farms	Agricultural services, forestry, and fishing	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Federal civilian government	Federal military government	State and local government
							Total	Durable goods	Nondurable goods								
United States		5,994,063	85,569	29,941	85,198	222,115	1,062,981	567,978	495,003	529,299	394,431	557,462	1,106,114	1,182,724	153,425	77,035	507,769
New England		343,875	1,448	1,582	206	10,554	65,258	44,595	20,663	24,447	22,817	30,966	74,740	78,101	5,659	2,275	25,821
Connecticut	21	98,873	338	363	68	3,044	19,357	13,396	5,961	6,918	6,802	8,602	23,854	20,418	1,375	572	7,155
Maine	42	24,085	289	218	5	978	4,230	1,801	2,429	1,903	1,346	2,845	4,359	4,507	789	405	2,210
Massachusetts	10	161,966	362	688	65	4,538	29,538	20,756	8,783	11,494	11,433	13,667	34,187	41,046	2,417	783	11,647
New Hampshire	41	25,524	123	113	30	895	5,512	3,871	1,641	1,957	1,424	2,585	5,414	5,042	385	68	1,977
Rhode Island	44	21,582	56	124	10	573	4,405	3,190	1,215	1,244	1,132	1,996	4,781	4,699	426	388	1,749
Vermont	50	11,844	280	75	27	527	2,217	1,581	636	831	673	1,272	2,145	2,389	268	59	1,083
Mideast		1,167,946	4,737	3,352	2,205	40,424	175,347	82,178	93,169	101,211	76,697	93,447	262,921	263,137	38,262	6,988	99,217
Delaware	43	23,666	204	55	5	824	4,819	1,009	3,809	1,226	809	1,404	9,319	3,016	323	246	1,417
District of Columbia		40,441	0	8	7	427	1,234	121	1,113	2,313	659	1,490	4,925	13,703	12,781	1,111	1,784
Maryland	16	116,169	657	516	103	6,332	11,153	5,604	5,549	9,699	6,974	11,655	22,478	26,895	7,867	1,964	9,879
New Jersey	8	223,146	442	677	96	7,585	37,435	12,324	25,111	20,742	19,660	17,891	46,395	48,349	3,772	848	19,254
New York	2	497,555	1,563	1,074	363	15,013	68,067	35,341	32,725	42,019	32,260	36,906	129,913	114,564	7,006	1,741	47,065
Pennsylvania	6	266,969	1,872	1,023	1,629	10,243	52,640	27,778	24,862	25,212	16,334	24,101	49,892	56,610	6,514	1,078	19,819
Great Lakes		971,639	11,609	3,648	4,374	35,501	238,642	149,549	89,093	83,477	67,252	88,990	164,862	172,369	16,470	4,203	80,241
Illinois	4	294,449	3,307	1,124	1,472	11,376	54,808	27,853	26,954	29,928	23,925	25,545	55,643	58,200	5,471	1,664	21,987
Indiana	15	121,647	1,822	441	658	4,874	35,339	23,479	11,859	11,077	6,977	12,030	17,900	18,267	2,351	516	9,395
Michigan	9	204,421	1,702	702	989	6,598	55,704	40,973	14,731	13,814	13,449	18,941	33,650	36,268	2,488	639	19,476
Ohio	7	241,604	2,161	843	1,100	8,389	63,448	40,309	23,139	20,331	16,142	22,757	38,957	42,340	4,363	1,089	19,685
Wisconsin	19	109,517	2,618	537	155	4,263	29,343	16,934	12,408	8,327	6,760	9,717	18,712	17,295	1,799	294	9,698
Plains		402,903	18,235	2,236	2,788	14,216	75,917	38,908	37,008	37,533	30,091	38,224	66,926	68,676	9,639	4,002	34,420
Iowa	30	59,457	3,912	458	105	1,970	13,251	6,984	6,268	4,706	4,151	5,478	9,654	8,800	1,177	182	5,613
Kansas	31	56,164	2,579	341	748	1,833	10,518	5,004	5,513	5,943	4,052	5,315	8,445	8,837	1,297	1,216	5,041
Minnesota	18	110,276	3,001	466	656	4,200	22,938	11,978	10,960	8,508	8,775	10,156	19,392	20,182	2,188	297	9,517
Missouri	17	111,604	1,900	488	338	4,143	22,264	11,176	11,088	12,153	8,308	11,271	17,841	20,762	3,032	899	8,205
Nebraska	34	37,213	3,575	271	67	1,149	4,699	2,431	2,268	3,875	2,837	3,169	6,289	5,824	1,023	663	3,772
North Dakota	49	13,057	1,491	83	659	446	891	427	464	1,184	1,033	1,254	2,002	2,015	431	452	1,115
South Dakota	47	15,131	1,776	129	215	476	1,356	908	447	1,165	935	1,581	3,302	2,256	490	293	1,155
Southeast		1,283,225	20,940	6,463	22,161	48,872	250,316	102,586	147,730	121,515	81,540	127,430	201,845	224,806	38,844	29,543	108,952
Alabama	24	78,137	1,484	382	1,182	2,588	17,190	8,338	8,852	7,748	4,676	7,272	10,899	12,441	3,591	1,375	7,309
Arkansas	33	43,994	1,977	294	337	1,412	10,396	5,169	5,227	4,892	2,419	4,742	6,066	6,352	996	476	3,635
Florida	5	268,609	4,138	2,343	696	11,457	23,462	13,248	10,214	25,777	18,582	30,830	53,439	63,064	5,726	4,825	24,269
Georgia	13	153,534	2,258	610	688	5,451	27,995	10,320	17,675	17,142	14,001	13,974	24,619	26,836	4,635	3,125	12,201
Kentucky	25	75,561	2,198	314	2,510	2,766	18,836	9,048	9,787	6,631	3,938	7,055	10,308	10,828	2,246	1,653	6,278
Louisiana	22	96,245	1,873	333	11,084	3,972	18,685	3,797	14,889	10,000	5,053	7,881	13,565	14,382	1,488	1,390	7,538
Mississippi	32	44,298	1,200	244	662	1,365	10,819	5,419	5,400	2,279	4,416	6,310	5,530	5,530	863	3,951	
North Carolina	11	159,637	3,291	652	289	5,416	49,091	16,620	32,471	12,507	9,676	14,910	21,910	21,591	2,726	4,221	13,358
South Carolina	27	69,810	605	300	142	3,158	18,522	6,423	12,100	5,846	3,259	7,512	9,437	9,798	1,685	4,203	7,143
Tennessee	20	108,894	1,420	348	297	3,783	25,908	12,619	13,288	8,259	7,692	12,300	15,783	20,139	4,102	667	8,195
Virginia	12	153,808	1,257	560	1,043	6,300	24,744	9,439	15,305	13,272	8,367	13,817	25,105	29,127	9,679	8,412	12,124
West Virginia	39	30,699	239	84	3,230	1,203	4,668	2,144	2,524	4,034	1,597	2,812	4,402	4,719	717	134	2,949
Southwest		582,977	8,509	2,867	31,509	21,403	89,028	44,955	44,073	61,556	37,903	57,447	92,119	106,719	14,510	8,790	50,616
Arizona	26	74,060	953	495	1,154	3,413	9,322	7,175	2,147	5,797	4,312	8,468	13,609	15,682	2,136	1,053	7,664
New Mexico	38	31,863	682	131	2,451	1,180	3,931	3,093	838	3,085	1,332	3,128	4,528	5,739	1,419	754	3,504
Oklahoma	29	60,188	1,752	281	3,185	1,741	9,367	5,442	3,924	5,999	3,549	6,147	9,107	9,665	2,230	1,371	5,795
Texas	3	416,867	5,122	1,960	24,719	15,068	66,408	29,245	37,164	46,674	28,710	39,704	64,876	75,633	8,724	5,613	33,654
Rocky Mountain		167,325	4,248	930	7,048	7,278	21,170	12,250	8,921	17,636	9,794	16,610	27,019	31,516	5,986	2,846	15,245
Colorado	23	82,463	1,257	403	1,185	3,787	10,318	5,705	4,612	8,330	5,214	8,472	13,957	17,643	2,778	1,770	7,351
Idaho	45	20,860	1,375	254	167	991	3,647	2,191	1,456	1,710	1,167	2,181	3,474	3,190	593	259	1,850
Montana	46	15,227	768	117	820	617	1,260	667	593	1,926	859	1,552	2,515	2,529	597	236	1,432
Utah	36	35,590	458	85	1,381	1,412	5,350	3,504	1,846	3,469	2,150	3,373	5,502	6,922	1,701	401	3,386
Wyoming	48	13,186	390	71	3,495	472	595	183	413	2,201	403	1,032	1,572	1,233	317	178	1,226
Far West		1,074,173	15,843	8,862	14,906	43,866	147,305	92,959	54,346	81,924	68,338	104,348	215,681	237,399	24,056	18,389	93,257
Alaska	40	25,957	17	447	7,889	883	1,148	277	870	3,391	532	1,437	3,415	2,476	953	1,108	2,261
California	1	787,896	11,277	5,893	4,441	30,363	111,743	68,972	42,771	56,760	51,073	76,128	167,182	178,245	15,760	11,738	67,291
Hawaii	37	33,203	309	182	33	1,976	1,247	264	983	3,448	1,523	4,107	6,378	7,471	1,476	2,423	2,830
Nevada	35	36,816	128	133	2,147	1,893	1,301	820	480	3,089	1,524	3,379	6,167	13,220	684	403	2,749
Oregon	28	62,724	1,553	656	91	2,540	11,196	7,948	3,248	5,670	4,769	6,079	10,998	11,360	1,654	217	5,942
Washington	14	127,578	2,559	1,552	305	6,211	20,671	14,678	5,993	9,566	9,117	13,216	21,541	24,628	3,528	2,501	12,183

NOTE.—Totals shown for the United States differ from NIPA estimates because State data exclude wages and salaries of Federal civilian and military

K. Local Area Table

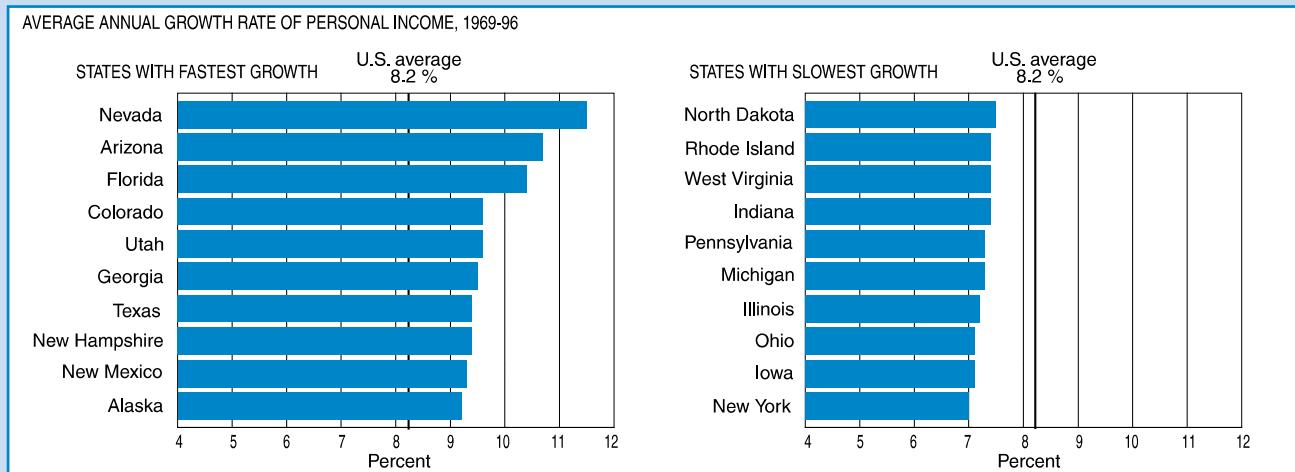
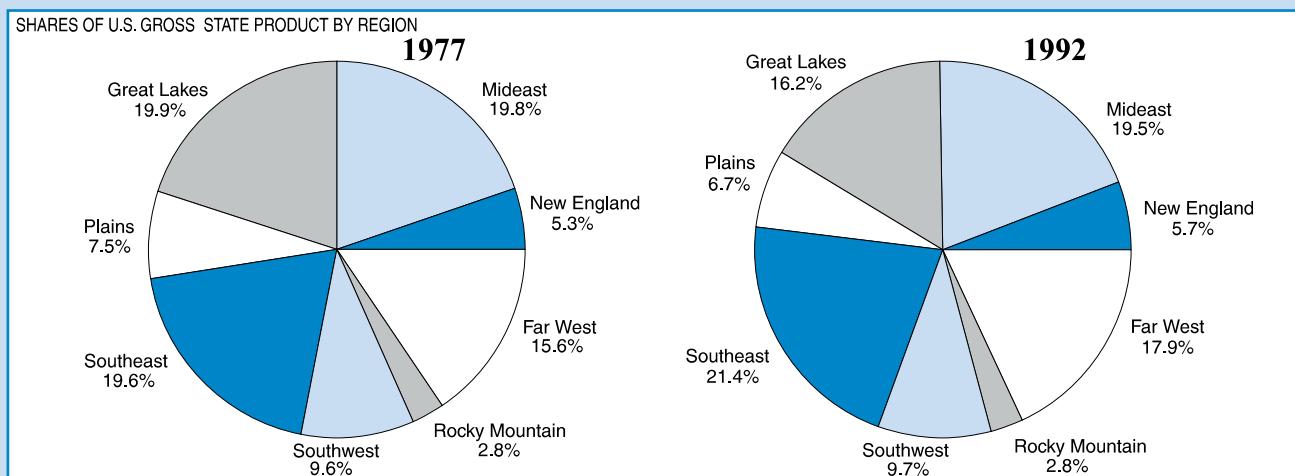
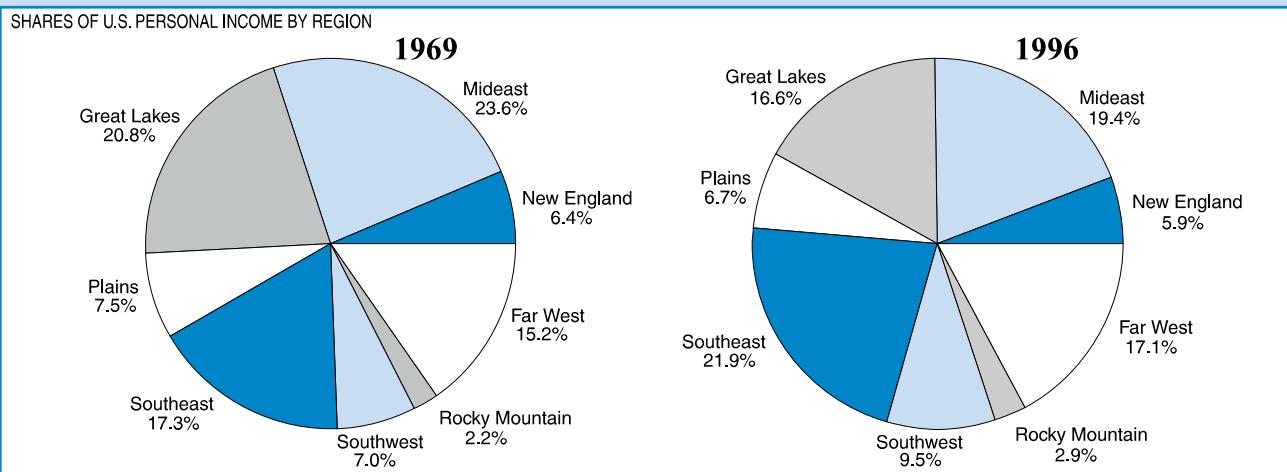
Annual estimates of local area personal income are shown for 1992–94; in August 1997, a comprehensive revision of the local area estimates for 1969–94 and new estimates for 1995 will be released.

Table K.1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1992–94

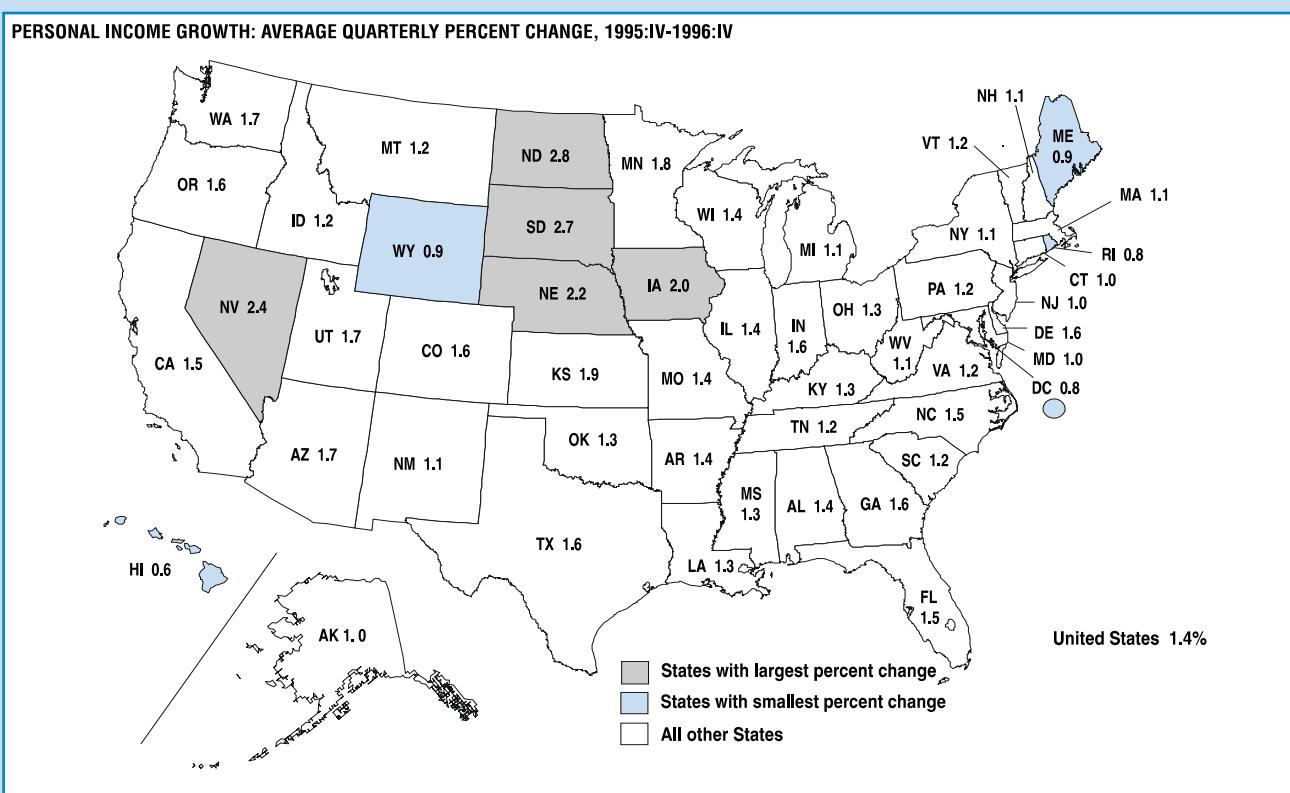
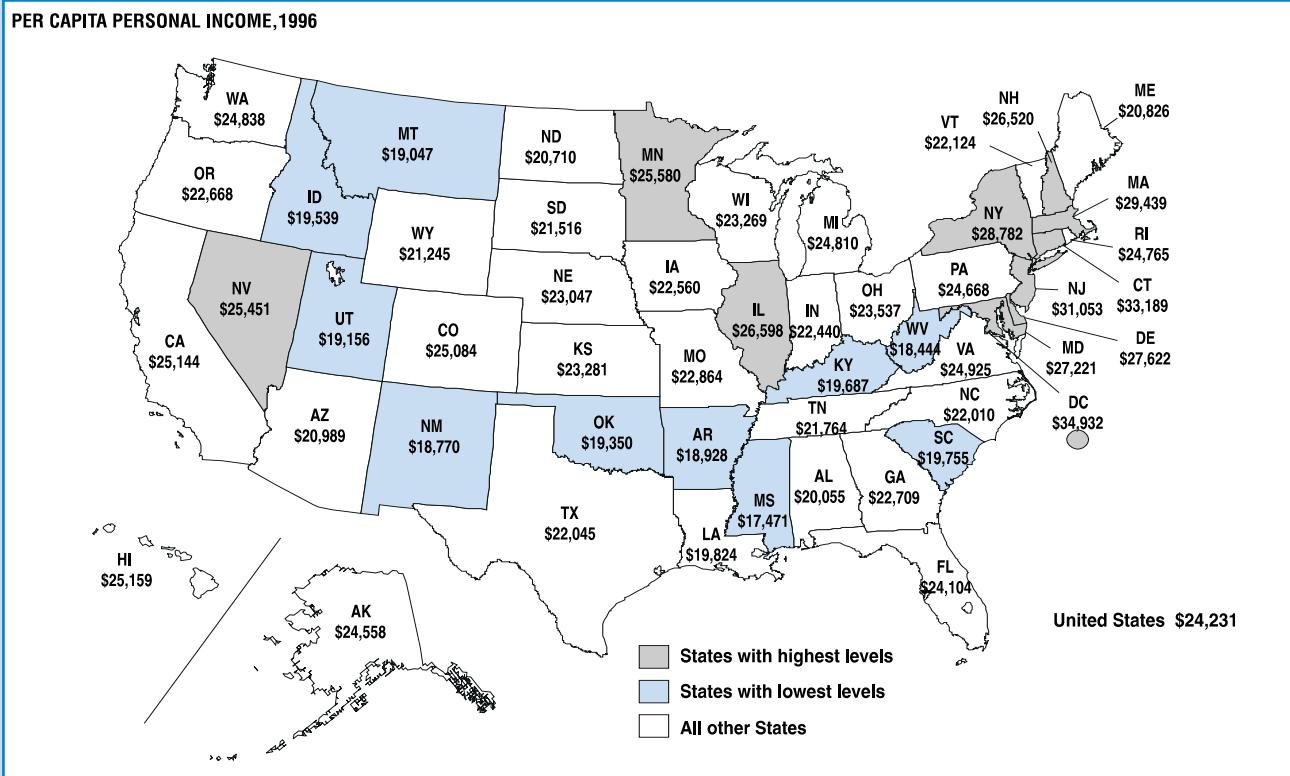
Area name	Total personal income			Per capita personal income ³			Area name	Total personal income			Per capita personal income ³					
	Millions of dollars		Percent change ²	Dollars		Rank in U.S.		Millions of dollars		Percent change ²	Dollars		Rank in U.S.			
	1992	1993	1994	1993–94	1992	1993	1994	1992	1993	1994	1993–94	1992	1993	1994		
United States ¹	5,138,091	5,365,006	5,648,263	5.3	20,147	20,812	21,696	Clarksville-Hopkinsville, TN-KY	2,514	2,635	2,780	5.5	14,061	14,618	14,946	304
Metropolitan portion	4,334,364	4,524,575	4,754,997	5.1	21,303	21,996	22,888	Cleveland-Lorain-Elyria, OH*	47,261	49,346	52,222	5.8	21,301	22,216	23,502	48
Nonmetropolitan portion	803,727	840,431	893,266	6.3	15,588	16,136	16,984	Colorado Springs, CO	7,716	8,208	8,873	8.1	18,341	18,870	19,612	162
Consolidated Metropolitan Statistical Areas								Columbia, MO	2,120	2,245	2,412	7.4	18,138	18,823	19,853	155
Chicago-Gary-Kenosha, IL-IN-WI	196,420	205,074	215,361	5.0	23,384	24,223	25,257	Columbia, SC	8,694	9,182	9,718	5.8	18,449	19,122	19,982	149
Cincinnati-Hamilton, OH-KY-IN	37,549	39,188	41,447	5.8	20,166	20,830	21,883	Columbus, GA-AL	4,330	4,503	4,708	4.6	16,063	16,603	17,175	273
Cleveland-Akron, OH	60,022	62,709	66,444	6.0	20,790	21,669	22,921	Columbus, OH	27,810	29,405	31,386	6.7	19,990	20,866	22,058	77
Dallas-Fort Worth, TX	91,499	96,436	102,300	6.1	21,751	22,536	23,450	Corpus Christi, TX	5,943	6,195	6,518	5.2	16,475	16,772	17,351	268
Denver-Boulder-Greeley, CO	46,969	50,477	53,390	5.8	22,498	23,517	24,379	Cumberland, MD-WV	1,564	1,606	1,673	4.2	15,401	15,859	16,547	290
Detroit-Ann Arbor-Flint, MI	113,216	118,481	128,545	8.5	21,622	22,585	24,458	Dallas, TX*	62,931	66,679	70,946	6.4	22,556	23,444	24,480	35
Houston-Galveston-Brazoria, TX	84,527	88,264	92,840	5.2	21,397	21,913	22,651	Danville, VA	1,711	1,784	1,838	3.0	15,676	16,310	16,719	286
Los Angeles-Riverside-Orange County, CA	321,087	324,298	329,646	1.6	21,316	21,321	21,542	Davenport-Moline-Rock Island, IA-IL	6,836	7,058	7,458	5.7	19,173	19,753	20,844	122
Miami-Fort Lauderdale, FL	63,663	70,760	74,698	5.6	19,193	21,098	21,918	Dayton-Springfield, OH	18,577	19,317	20,434	5.8	19,380	20,145	21,366	101
Milwaukee-Racine, WI	35,318	36,884	38,849	5.3	21,681	22,569	23,728	Daytona Beach, FL	6,878	7,275	7,749	6.5	16,250	16,832	17,591	257
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	534,539	552,201	571,868	3.6	27,324	28,105	29,021	Decatur, AL	2,323	2,430	2,572	5.9	17,118	17,643	18,555	218
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	138,314	143,257	149,311	4.2	23,333	24,108	25,055	Decatur, IL	2,260	2,336	2,430	4.0	19,177	19,915	20,844	122
Portland-Salem, OR-WA	38,422	41,086	43,949	7.0	20,230	21,131	22,172	Denver, CO*	39,097	41,995	44,425	5.8	22,815	23,835	24,732	30
Sacramento-Yolo, CA	32,163	33,035	34,632	4.8	20,604	20,958	21,810	Des Moines, IA	8,810	9,240	9,863	6.7	21,691	22,421	23,681	45
San Francisco-Oakland-San Jose, CA	171,152	177,172	184,469	4.1	26,699	27,386	28,322	Detroit, MI*	93,967	98,222	106,351	8.3	21,855	22,820	24,692	32
Seattle-Tacoma-Bremerton, WA	73,606	76,373	79,941	4.7	23,498	23,949	24,784	Dorothy, AL	2,177	2,220	2,311	4.1	16,352	16,590	17,183	272
Washington-Baltimore, DC-MD-VA-WV	173,493	181,186	189,819	4.8	25,115	25,957	26,919	Dover, DE	1,867	1,962	2,064	5.2	16,094	16,573	17,208	271
Metropolitan Statistical Areas ⁴								Dubuque, IA	1,581	1,636	1,755	7.3	18,096	18,588	19,891	151
Abilene, TX	2,047	2,158	2,264	4.9	16,933	17,778	18,572	Duluth-Superior, MN-WI	4,103	4,213	4,427	5.1	16,963	17,430	18,376	224
Akron, OH*	12,761	13,363	14,221	6.4	19,094	19,864	21,012	Dutchess County, NY*	5,913	5,991	6,016	.4	22,518	22,791	23,006	54
Albany, GA	1,772	1,885	2,032	7.8	15,407	16,226	17,376	Eau Claire, WI	2,321	2,413	2,554	5.8	16,565	17,099	17,995	239
Albany-Schenectady-Troy, NY	18,267	19,075	19,866	4.2	20,941	21,820	22,700	El Paso, TX	7,798	8,195	8,603	5.0	12,421	12,669	12,940	310
Albuquerque, NM	10,987	11,845	12,839	8.4	17,829	18,801	19,889	Elkhart-Goshen, IN	2,959	3,134	3,410	8.8	18,579	19,389	20,796	126
Alexandria, LA	1,955	2,082	2,252	8.1	14,990	16,627	17,804	Elmira, NY	1,642	1,703	1,785	4.8	17,253	17,921	18,886	202
Allentown-Bethlehem-Easton, PA	12,353	12,816	13,353	4.2	20,384	21,038	21,827	Enid, OK	978	1,014	1,053	3.9	17,320	17,951	18,496	221
Altoona, PA	2,156	2,260	2,379	5.3	16,402	17,148	18,048	Erie, PA	5,014	5,194	5,397	3.9	17,968	18,564	19,253	179
Amarillo, TX	3,416	3,645	3,899	7.0	17,879	18,805	19,788	Eugene-Springfield, OR	5,030	5,361	5,731	6.9	17,284	18,162	19,167	184
Anchorage, AK	6,198	6,597	6,855	3.9	25,221	26,358	27,026	Evansville-Henderson, IN-KY	5,407	5,686	5,984	5.2	19,093	19,954	20,878	120
Ann Arbor, MI*	11,259	11,982	13,153	9.8	22,324	23,526	25,525	Fargo-Moorhead, ND-MN	2,826	2,915	3,152	8.1	17,921	18,233	19,502	170
Anniston, AL	1,760	1,829	1,899	3.9	15,159	15,633	16,251	Fayetteville, NC	4,427	4,662	4,807	3.1	15,967	16,416	16,785	284
Appleton-Oshkosh-Neenah, WI	6,331	6,611	7,039	6.5	19,535	20,116	21,189	Fayetteville-Springdale-Rogers, AR	3,890	4,218	4,609	9.3	17,413	17,996	19,010	192
Asheville, NC	3,574	3,833	4,023	5.0	18,065	19,082	19,764	Flagstaff, AZ-UT	1,583	1,677	1,809	7.9	14,729	15,126	15,859	294
Athens, GA	2,096	2,251	2,421	7.5	16,235	17,217	18,158	Flint, MI*	7,991	8,276	9,041	9.2	18,485	19,135	20,866	121
Atlanta, GA	68,433	73,325	75,720	7.4	21,881	22,711	23,633	Florence, AL	2,133	2,220	2,358	6.2	15,915	16,407	17,381	266
Atlantic-Cape May, NJ*	7,711	8,005	8,328	4.0	23,615	24,401	25,236	Florence, SC	1,905	2,028	2,136	5.3	16,104	16,943	17,630	255
Augusta-Aiken, GA-SC	7,703	8,009	8,406	5.0	17,399	18,053	18,745	Fort Collins-Loveland, CO	3,648	3,982	4,284	7.6	18,405	19,417	20,174	135
Austin-San Marcos, TX	16,992	18,450	19,869	7.7	18,881	19,793	20,611	Fort Lauderdale, FL*	30,063	32,207	34,168	6.1	22,929	23,843	24,706	31
Bakersfield, CA	9,388	9,846	10,057	2.1	15,963	16,411	16,505	Fort Myers-Cape Coral, FL	7,185	7,629	8,103	6.2	20,351	21,234	22,053	78
Baltimore, MD*	54,696	56,450	59,115	4.7	22,511	23,098	24,046	Fort Pierce-Port St. Lucie, FL	5,623	5,954	6,280	5.5	21,122	21,863	22,566	65
Bangor, ME (NECMA)	2,478	2,574	2,680	4.1	16,961	17,606	18,291	Fort Smith, AR-OK	2,836	2,925	3,142	7.4	15,713	15,950	16,970	281
Barnstable-Yarmouth, MA (NECMA)	4,364	4,611	4,883	5.9	22,930	23,897	24,889	Fort Walton Beach, FL	2,717	2,915	3,049	6.7	17,770	18,531	18,959	197
Baton Rouge, LA	9,712	10,101	10,820	7.1	17,791	18,259	19,385	Fort Worth-Arlington, TX*	9,036	9,415	10,005	6.3	19,513	20,193	21,330	104
Beaumont-Port Arthur, TX	6,613	6,699	7,060	5.4	17,902	18,010	18,940	Fraser, CA	28,568	29,757	31,354	5.4	20,163	20,735	21,412	100
Bellingham, WA	2,507	2,630	2,790	6.1	18,146	18,494	19,190	Fresno, CA	13,385	14,012	14,276	1.9	16,629	17,028	17,104	278
Benton Harbor, MI	2,857	3,008	3,207	6.6	17,686	18,601	19,828	Gadsden, AL	1,531	1,607	1,708	6.3	15,324	16,089	17,004	280
Bergen-Passaic, NJ*	38,111	39,375	40,587	3.1	29,544	30,344	31,121	Gainesville, FL	3,310	3,529	3,747	6.2	17,519	18,524	19,412	174
Billings, MT	2,237	2,391	2,520	5.4	18,937	19,782	20,530	Great Falls, MT	4,282	4,478	4,719	5.4	18,846	19,294	20,107	141
Biloxi-Gulfport-Pascagoula, MS	4,755	5,272	5,767	9.4	17,479	17,953	17,005	Glens Falls, NY	11,259	11,764	12,414	5.5	18,327	19,057	20,026	145
Binghamton, NY	4,965	5,017	5,099	1.6	18,693	18,979	19,464	Goldsboro, NC	1,549	1,650	1,724	4.5	14,442	15,288	15,777	297
Birmingham, AL	16,578	17,457	18,503	6.0	19,357	20,191	21,214	Grand Forks, ND-MN	1,697	1,821	1,921	6.8	16,387	16,322	17,576	259
Bismarck, ND	1,535	1,611	1,701	5.6	17,851	18,454	19,300	Grand Junction, CO	1,660	1,771	1,885	6.4	16,914	17,588	18,187	234
Bloomington, IN	1,802	1,894	2,002	5.7	16,280	16,880	17,590	Great Falls, MT	1,407	1,490	1,533	2.9	17,753	18,548	18,887	201
Bloomington-Normal, IL	2,641	2,748	3,002	9.3	19,775	20,219	21,819	Greely, CO*	2,241	2,450	2,559	4.5	16,469	17,469	17,757	249
Boise City, ID	6,144	6,815	7,481	9.8	19,194	20,391	21,511	Greenville, NC	4,003	4,248	4,526	6.6	19,297	20,771	21,838	83
Boston-Worcester-Lawrence-Lowell-Brockton, MA (NECMA)	136,289	141,685	149,517	5.5	24,020	24,856	26,093	Hagerstown, MD*	21,458	22,720	24,121	6.2	19,902	20,806	21,789	88
Boulder-Longmont, CO*	5,631	6,032	6,406	6.2	23,660	24,697	25,661	Hamilton-Middleton, OH*	1,886	2,022	2,156	6.7	16,769	17,729	18,535	219</

Table K.1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1992–94—Continued

Area name	Total personal income				Per capita personal income ³				Area name	Total personal income				Per capita personal income ³			
	Millions of dollars			Percent change ²	Dollars			Rank in U.S.		Millions of dollars			Percent change ²	Dollars			Rank in U.S.
	1992	1993	1994	1993–94	1992	1993	1994	1994		1992	1993	1994	1993–94	1992	1993	1994	1994
Jersey City, NJ*	11,717	11,920	12,255	2.8	21,179	21,563	22,186	75	Raleigh-Durham-Chapel Hill, NC	19,344	20,778	22,190	6.8	21,235	22,149	22,992	55
Johnson City-Kingsport-Bristol, TN-VA	7,176	7,450	7,778	4.4	16,588	16,618	17,280	270	Rapid City, SD	1,506	1,574	1,657	5.3	17,758	18,296	19,138	187
Johnstown, PA	3,908	3,997	4,187	4.7	16,218	16,618	17,462	264	Reading, PA	7,130	7,437	7,810	5.0	20,788	21,521	22,465	69
Joplin, MO	2,216	2,350	2,525	7.4	16,098	16,821	17,813	245	Redding, CA	2,725	2,825	2,932	3.8	17,295	17,789	18,323	227
Kalamazoo-Battle Creek, MI	8,229	8,640	9,165	6.1	18,858	19,629	20,705	128	Reno, NV	6,873	7,033	7,656	8.9	25,635	25,610	27,059	15
Kankakee, IL*	1,684	1,807	1,918	6.2	16,999	17,997	18,939	199	Richland-Kennewick-Pasco, WA	3,065	3,356	3,578	6.6	19,075	20,188	20,798	125
Kansas City, MO-KS	33,733	35,103	37,298	6.2	20,897	21,524	22,641	61	Richmond-Petersburg, VA	20,071	21,175	22,329	5.5	22,442	23,374	24,358	37
Kenosha, WI*	2,421	2,557	2,699	5.6	18,067	18,782	19,587	165	Riverside-San Bernardino, CA*	48,296	49,552	51,565	4.1	17,110	17,281	17,741	250
Killeen-Temple, TX	3,757	4,137	4,467	8.0	14,725	15,364	15,554	299	Roanoke, VA	4,648	4,914	5,122	4.2	20,517	21,572	22,407	71
Knoxville, TN	11,155	11,835	12,600	6.5	18,287	19,079	19,966	150	Rochester, MN	2,423	2,498	2,610	4.5	21,949	22,199	23,112	51
Kokomo, IN	1,883	2,021	2,166	7.2	19,141	20,391	21,804	87	Rochester, NY	22,893	23,784	24,640	3.6	21,152	21,834	22,593	63
La Crosse, WI-MN	2,156	2,276	2,412	6.0	18,227	19,088	20,081	143	Rockford, IL	6,435	6,716	7,225	7.6	18,954	19,563	20,837	124
Lafayette, LA	5,223	5,516	5,982	8.4	14,802	15,426	16,554	289	Rocky Mount, NC	2,219	2,361	2,505	6.1	16,238	17,068	17,933	240
Lafayette, IN	2,803	2,959	3,165	7.0	17,093	17,876	18,984	194	Sacramento, CA*	29,323	30,075	31,504	4.7	20,708	21,022	21,855	82
Lake Charles, LA	2,735	2,874	3,108	8.1	16,002	16,711	17,929	241	Saginaw-Bay City-Midland, MI	7,507	7,836	8,411	7.3	18,660	19,440	20,908	118
Lakeland-Winter Haven, FL	6,821	7,114	7,661	7.7	16,280	16,822	17,834	244	St. Cloud, MN	2,409	2,523	2,689	6.6	15,710	16,240	17,139	276
Lancaster, PA	8,710	9,241	9,656	4.5	20,062	21,070	21,811	86	St. Joseph, MO	1,645	1,877	1,785	6.4	16,755	17,061	18,216	232
Lansing-East Lansing, MI	8,148	8,377	9,048	8.0	18,695	19,216	20,745	127	St. Louis, MO-IL	54,898	56,775	60,066	5.8	21,819	22,457	23,685	44
Laredo, TX	1,551	1,685	1,841	9.2	10,461	10,774	11,289	312	Salem, OR*	4,900	5,209	5,576	7.0	16,738	17,373	18,234	230
Las Cruces, NM	1,915	2,013	2,130	5.8	13,099	14,258	13,698	308	Salinas, CA	7,798	7,923	7,935	.2	21,145	21,631	22,547	66
Las Vegas, NV-AZ	19,651	21,546	24,043	11.6	20,332	21,325	22,339	72	Salt Lake City-Ogden, UT	19,034	20,400	21,944	7.6	16,885	17,670	18,623	211
Lawrence, KS	1,321	1,392	1,478	6.1	15,658	16,112	16,785	284	San Angelo, TX	1,661	1,756	1,843	4.9	16,708	17,529	18,201	233
Lawton, OK	1,725	1,741	1,774	1.9	14,332	14,740	15,085	303	San Antonio, TX	23,642	25,038	26,542	6.0	17,169	17,794	18,466	223
Lewiston-Auburn, ME (NECMA)	1,823	1,885	1,975	4.8	15,733	18,145	19,012	191	San Diego, CA	53,829	55,046	56,923	3.4	20,689	21,075	21,627	92
Lexington, KY	7,917	8,263	8,688	5.1	18,877	19,402	20,165	137	San Francisco, CA*	52,262	54,057	56,424	4.4	32,136	33,007	34,281	1
Lima, OH	2,726	2,764	2,939	6.3	17,492	17,725	18,858	203	San Jose, CA*	40,896	42,300	43,992	4.0	26,772	27,402	28,250	12
Lincoln, NE	4,288	4,491	4,779	6.4	19,486	20,083	21,169	111	San Luis Obispo-Atascadero-Paso Robles, CA	4,032	4,141	4,286	3.5	18,265	18,649	19,159	185
Little Rock-North Little Rock, AR	9,703	10,164	10,743	5.7	18,470	19,071	19,986	148	Santa Barbara-Santa Maria-Lompoc, CA	8,916	9,050	9,316	2.9	23,679	23,943	24,485	34
Longview-Marshall, TX	3,368	3,498	3,694	5.9	17,051	17,470	18,346	226	Santa Cruz-Watsonville, CA*	5,340	5,521	5,717	3.5	23,074	23,653	24,329	38
Los Angeles-Long Beach, CA*	195,661	196,416	197,289	.4	21,577	21,504	21,562	94	Santa Fe, NM	2,642	2,866	3,081	7.5	21,434	22,574	23,561	47
Louisville, KY-IN	19,597	20,481	21,658	5.7	20,288	21,028	22,081	76	Santa Rosa, CA*	9,229	9,572	9,979	4.3	22,926	23,559	24,328	39
Lubbock, TX	3,823	4,075	4,295	5.4	17,026	17,908	18,633	210	Sarasota-Bradenton, FL	12,497	13,161	14,026	6.6	24,797	25,781	27,081	14
Lynchburg, VA	3,427	3,629	3,819	5.2	17,196	18,082	18,825	206	Savannah, GA	4,868	5,098	5,398	6.1	18,235	18,730	19,581	166
Macon, GA	5,188	5,410	5,718	5.7	17,388	17,854	18,599	213	Scranton-Wilkes-Barre-Hazleton, PA	11,638	11,988	12,485	4.1	18,188	18,758	19,600	164
Madison, WI	8,441	8,968	9,537	6.3	22,200	23,207	24,437	36	Seattle-Bellevue-Everett, WA*	54,674	56,511	59,060	4.5	25,725	26,180	27,097	13
Mansfield, OH	2,818	2,976	3,141	5.5	16,097	16,993	17,891	242	Shreveport-Bossier City, LA	2,017	2,026	2,144	5.8	16,527	16,575	17,548	262
McAllen-Edinburg-Mission, TX	4,140	4,441	4,770	7.4	9,828	10,030	10,346	313	Sheboygan, WI	2,021	2,143	2,282	6.5	19,207	20,205	21,325	105
Medford-Ashland, OR	2,678	2,848	3,067	7.7	17,347	18,002	18,892	200	Shreveport-Bossier City, LA	6,343	6,722	7,124	6.0	16,940	17,843	18,829	204
Melbourne-Titusville-Palm Bay, FL	7,958	8,306	8,678	4.5	18,716	19,059	19,567	167	Sioux City, IA-NE	2,164	2,229	2,404	7.8	18,471	18,810	20,198	134
Memphis, TN-AR-MS	20,168	21,243	22,774	7.2	19,550	20,382	21,564	93	Sioux Falls, SD	2,987	3,172	3,484	9.8	20,477	21,354	22,991	56
Merced, CA	2,831	2,906	2,974	2.3	14,961	15,092	15,110	302	South Bend, IN	4,631	4,919	5,258	6.9	18,483	19,405	20,584	130
Miami, FL	33,601	38,553	40,530	5.1	16,751	19,247	20,014	146	Spokane, WA	6,937	7,329	7,746	5.7	18,156	18,750	19,565	168
Middlesex-Somerset-Hunterdon, NJ*	29,400	30,658	32,008	4.4	28,152	29,010	29,948	8	Springfield, IL	3,992	4,140	4,393	6.1	20,685	21,285	22,432	70
Milwaukee-Waukesha, WI*	31,690	33,108	34,583	5.8	21,860	22,769	23,948	43	Springfield, MO	4,820	5,081	5,441	7.1	17,481	18,000	18,826	205
Minneapolis-St. Paul, MN-WI	60,964	63,873	67,831	6.2	23,296	24,061	25,231	27	Springfield, MA (NECMA)	11,405	11,725	12,248	4.5	19,056	19,620	20,562	131
Mobile, AL	7,844	8,312	8,783	5.7	15,866	16,463	17,150	275	State College, PA	2,127	2,211	2,292	5.4	17,704	17,133	17,654	253
Modesto, CA	6,634	6,869	7,055	2.7	16,787	17,068	17,344	269	Steubenville-Weirton, OH-WV	2,284	2,347	2,474	5.4	16,189	16,674	17,636	254
Monmouth-Ocean, NJ*	25,309	26,472	27,464	3.7	25,063	25,886	26,534	18	Tucson, AZ	8,637	9,036	9,376	3.8	17,137	17,689	18,094	236
Monroe, LA	2,171	2,274	2,419	6.4	14,959	15,586	16,515	291	Tumwater, WA	1,378	1,455	1,540	5.8	13,280	13,721	14,429	306
Montgomery, AL	5,541	5,750	6,117	6.4	18,318	18,707	19,606	163	Tucson, AZ	14,177	14,650	15,156	3.5	18,844	19,407	20,101	142
Muncie, IN	2,094	2,175	2,300	5.7	17,510	18,214	19,285	177	Trenton, NJ*	9,273	9,579	9,941	3.8	28,335	29,154	30,176	6
Myrtle Beach, SC	2,430	2,517	2,722	8.2	16,029	16,947	17,807	246	Tulsa, OK	11,581	12,380	13,588	9.8	16,746	17,439	18,575	214
Naples, FL	4,720	5,119	5,453	6.5	28,565	29,986	30,906	5	Tuscaloosa, AL	13,833	14,293	14,897	4.2	18,938	19,359	20,047	144
Nashville, TN	21,176	22,692	24,643	8.6	20,723	21,725	23,038	53	Tyler, TX	2,463	2,594	2,759	6.3	16,031	16,726	17,561	261
Nassau-Suffolk, NY*	73,472	76,602	79,569	3.9	27,921	28,980	30,006	7	Topeka, KS	3,229	3,362	3,537	5.2	19,774	20,472	21,422	99
New Haven-Bridgeport-Stamford	Danbury-Waterbury, CT*																
New London-Norwich, CT (NECMA)	48,985	50,431	52,232	3.6	30,054	30,971	32,118	3	Utica-Rome, NY	5,373	5,575	5,775	3.6	16,851	17,556	18,253	229
New Orleans, LA	5,528	5,710	6,009	5.2	22,302	22,947	24,076	41	Vallejo-Fairfield-Napa, CA*	9,597	9,923	10,458	5.4	20,235	20,696	21,671	90

L. Charts**SELECTED REGIONAL ESTIMATES**

SELECTED REGIONAL ESTIMATES



Appendix A

Additional Information About BEA's NIPA Estimates

Statistical Conventions

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

Except for the most recent period, the annual and quarterly changes in real GDP and prices are "chain-type" measures that are both based on the "Fisher Ideal" formula that incorporates weights from two adjacent years. For example, the 1992–93 percent change in real GDP uses prices for 1992 and 1993 as weights, and the 1992–93 percent change in price uses quantities for 1992 and 1993 as weights. Because the quantity and price index numbers calculated in this way are symmetric, the product of the annual change in real GDP and the annual change in prices equals the annual change in current-dollar GDP.

In the most recent period, a variant of the formula is used because only 1 year's information is available for computing the index number weights. Accordingly, BEA uses a single year's weights and, as a consequence, the product of the percentage changes in the price and quantity indexes does not equal the current-dollar change during this period. For this reason, another measure, known as the "implicit price deflator," is presented in the NIPA tables. The implicit price deflator is calculated as the ratio of current-dollar value to the corresponding chained-dollar value multiplied by 100.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1992) dollar estimates." These estimates are computed by multiplying the 1992 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar"

value of this component in 1993 would be \$110 (\$100 × 1.10). Note that percentage changes in the chained (1992) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for detailed GDP components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. In cases where the residual is large, the table of contributions of the major components to the change in real GDP provides a better basis for determining the composition of GDP growth than the chained-dollar estimates.

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

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

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

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

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

Reconciliation Tables

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

	Seasonally adjusted at annual rates										
	1994	1995	1996	1995		1996					
				IV	I	II	III	IV			
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)				2.1	3.1	3.7	4.0	3.4	4.0	3.3	3.8
Less: Contribution of supplements to wages and salaries per hour				.1	0	-.3	-.2	-.5	-.4	-.1	-.2
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions				0	-.3	0	0	0	-.4	0	0
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed				-.1	0	.1	.3	-.2	-.2	.5	-.2
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector				2.0	2.8	3.9	3.9	4.1	4.1	2.9	4.3
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing				0	0	0	-.1	-.3	.1	-.1	-.1
Less: Other differences ¹				-.6	-.1	.7	.5	2.2	.1	-.6	.4
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls				2.7	2.9	3.2	3.5	2.3	3.8	3.6	4.0
Addendum:											
BLS estimates of compensation per hour in the nonfarm business sector ²				2.1	3.2	3.6	4.0	3.4	3.9	3.3	3.6

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

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates

include compensation and hours of tenant-occupied housing.

NOTE.—The table incorporates BLS revisions to reflect the 1995 Hours at Work Survey.
 BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1995	1996	Seasonally adjusted at annual rates							
				1995		1996					
				III	IV	I	II	III	IV		
Exports of goods, services, and income, BPA's	1	969.2	1,032.5	977.9	1,000.5	1,010.6	1,028.1	1,017.6	1,073.5		
Less: Gold, BPA's	2	5.1	6.9	3.4	3.7	6.3	12.5	5.2	3.7		
Statistical differences ¹	3	0	-4.4	0	0	-1.7	-6.3	-5.4	-4.4		
Other items	4	.9	1.0	1.2	.8	.7	.8	1.2	1.0		
Plus: Adjustment for grossing of parent/affiliate interest payments	5	8.3	8.4	8.5	9.6	10.0	6.9	8.1	8.7		
Adjustment for U.S. territories and Puerto Rico	6	30.2	31.4	30.2	30.7	30.3	31.3	31.1	32.8		
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	14.0	14.8	14.0	14.2	14.4	14.6	15.0	15.2		
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	1,015.6	1,083.6	1,026.1	1,050.3	1,059.9	1,073.9	1,070.7	1,129.8		
Imports of goods, services, and income, BPA's	9	1,082.3	1,155.1	1,092.7	1,085.6	1,107.9	1,152.8	1,171.1	1,188.6		
Less: Gold, BPA's	10	5.3	7.7	2.5	3.4	6.8	14.6	6.2	3.4		
Statistical differences ¹	11	0	-2.9	0	0	-3.2	-3.0	-2.9	-2.6		
Other items	12	0	0	0	0	0	0	0	0		
Plus: Gold, NIPA's	13	-3.7	-3.6	-3.7	-4.0	-3.4	-3.5	-3.8	-3.8		
Adjustment for grossing of parent/affiliate interest payments	14	8.3	8.4	8.5	9.6	10.0	6.9	8.1	8.7		
Adjustment for U.S. territories and Puerto Rico	15	21.8	21.3	21.0	21.9	21.1	21.4	21.2	21.6		
Imputed interest paid to rest of world	16	14.0	14.8	14.0	14.2	14.4	14.6	15.0	15.2		
Equals: Imports of goods and services and payments of factor income, NIPA's	17	1,117.3	1,191.2	1,130.0	1,123.9	1,146.5	1,180.6	1,208.4	1,229.5		
Balance on goods, services, and income, BPA's (1-9)	18	-113.1	-122.6	-114.8	-85.1	-97.3	-124.7	-153.5	-115.1		
Less: Gold (2-10+13)	19	-3.9	-4.4	-2.8	-3.7	-3.9	-5.6	-4.8	-3.5		
Statistical differences (3-11) ¹	20	0	-1.5	0	0	1.5	-3.3	-2.5	-1.8		
Other items (4-12)	21	.9	1.0	1.2	.8	.7	.8	1.2	1.0		
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	8.4	10.1	9.2	8.8	9.2	9.9	9.9	11.2		
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-101.7	-107.6	-103.9	-73.6	-86.6	-106.7	-137.7	-99.7		

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated in the BPA's (1996:IV) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1996:I-1996:IV).

Appendix B

Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the SURVEY OF CURRENT BUSINESS on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

“Mid-Decade Strategic Review of BEA’s Economic Accounts: Maintaining and Improving Their Performance” (February 1995)*

“Mid-Decade Strategic Review of BEA’s Economic Accounts: An Update” (April 1995)*

“BEA’s Mid-Decade Strategic Plan: A Progress Report” (June 1996)*

Mid-Decade Strategic Review of BEA’s Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA's)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987)

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Also appeared in the July 1987 issue of the SURVEY]

Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are described in the SURVEY articles that cover these revisions.

“Annual Revision of the U.S. National Income and Product Accounts”: This series of SURVEY articles, the latest of which was published in the August 1996 issue,* describes the annual NIPA revisions and the improvements in methodology.

The most recent comprehensive revision of the NIPA's is described in the following series of SURVEY articles.

“Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices” (July 1995)*

“Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation” (September 1995)*

“Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables” (October 1995)*

“Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision” (January/February 1996)*

“Updated Summary Methodologies” (August 1996 SURVEY)* identifies the principal source data and estimating methods that are used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of per-

Availability

For the availability of some of these publications, see the *inside back cover* of this issue. See also the *User's Guide to BEA Information*. To request a copy, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, call 202-606-9900, or visit BEA's Internet site at <http://www.bea.doc.gov>.

* These items can be found on BEA's Internet site at <http://www.bea.doc.gov>.

sonal income, can be found in *State Personal Income, 1929–93* (1995).*

“Gross Domestic Product as a Measure of U.S. Production” (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

The conceptual basis for the chain-type measures of real output and prices used in the NIPA's are described in the following SURVEY articles.

“Alternative Measures of Change in Real Output and Prices” (April 1992)*

“Economic Theory and BEA's Alternative Quantity and Price Indexes” (April 1992)*

“Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959–92” (March 1993)*

“Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices” (July 1995)*

“Reliability and Accuracy of the Quarterly Estimates of GDP” (October 1993 SURVEY)* evaluates GDP estimates by examining the record of revisions in the quarterly estimates.

“A Look at How BEA Presents the NIPA's” (May 1996 SURVEY)* explains how to locate the NIPA estimates and some of the conventions used in their presentation.

Gross product by industry

“Improved Estimates of Gross Product by Industry, 1959–94” (August 1996 SURVEY)* describes the most recent comprehensive revision of the estimates of gross product by industry.

Input-output accounts

Benchmark Input-Output Accounts of the United States, 1987 (1994)* describes the concepts and methods used in the generation of the benchmark input-output tables for 1987.

International

Balance of payments accounts (BPA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the esti-

mates in the BPA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA's.

“U.S. International Transactions, Revised Estimates”: This series of SURVEY articles, the latest of which was published in the July 1996 issue,* describes the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the most recent benchmark surveys.

U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results (1992)*

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)*

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

“A Guide to BEA Statistics on U.S. Multinational Companies” (March 1995)*

“A Guide to BEA Statistics on Foreign Direct Investment in the United States” (February 1990)*

Regional

Personal income

State Personal Income, 1929–93 (1995)* includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the State Personal Income 1969–95 CD-ROM]

Local Area Personal Income, 1969–92 (1994)* includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the Regional Economic Information System CD-ROM]

Gross state product

“Gross State Product, 1977–90” (December 1993 SURVEY)* summarizes the sources and methods for BEA's estimates of gross state product. 

BEA INFORMATION

The economic information prepared by the Bureau of Economic Analysis (BEA) is available in news releases, in publications, on computer diskettes, on CD-ROM's, and on the Internet. For a description of these products in the free *User's Guide to BEA Information*, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9900. The *User's Guide* and other information are also available on BEA's home page at <http://www.bea.doc.gov>.

In addition, the following publications are available from the Superintendent of Documents of the Government Printing Office (GPO). To order, write to Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954, call (202) 512-1800 or fax (202) 512-2250. Pay by check to the Superintendent of Documents or charge to a GPO deposit account, to VISA, or to MasterCard.

Benchmark Input-Output Accounts of the United States, 1987. (1994)

Presents summary and detailed make and use tables for industries and commodities; tables showing commodity- and industry-output-requirements per dollar of commodity demanded; and tables showing the input-output (I-O) commodity composition of personal consumption expenditures and producers' durable equipment expenditures in the national income and product accounts. Presents concepts and methods used in the 1987 benchmark accounts; concordance between I-O and 1987 Standard Industrial Classification codes; description of the components of the measures of output, intermediate inputs, and value added; and mathematical derivation of total requirements tables. (468 pages) \$29.00, stock no. 003-010-00251-4.

New!

Regional Multipliers: A User Handbook for the Regional Input-Output Modeling System (RIMS II), Third Edition. (1997) This handbook describes the five types of RIMS II multipliers that are available for nearly 500 industries and for any county or for any group of counties. It details the information that the users need in order to effectively use the RIMS II multipliers to analyze the economic and industrial impact of public and private projects and programs on State and local areas. The handbook also includes case studies that illustrate the uses of the RIMS II multipliers and a description of the methodology that the Bureau of Economic Analysis uses to estimate the multipliers. (63 pages) \$6.00, stock no. 003-010-00264-6.

State Personal Income, 1929-93. (1995) Presents detailed annual estimates for States and regions of personal income for 1929-93, including estimates of per capita personal income, personal income by major source, and earnings by industry. Also presents annual estimates of disposable personal income and per capita disposable personal income for 1948-93 and quarterly estimates of personal income for 1969-93. Provides information about the sources and methods used to prepare the estimates for 1987-93 and samples of all the detailed tables of personal income and employment that are available for regions, States, counties, and metropolitan areas. (444 pages) \$27.00, stock no. 003-010-00257-3.

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results. (1995) Presents detailed data on the financial structure and operations of U.S. affiliates of foreign direct investors, on the foreign direct investment position in the United States, and on the balance-of-payments transactions between U.S. affiliates and their foreign parent companies in 1992. Includes data for items, such as employment covered by collective bargaining agreements and merchandise trade by product and country of destination and origin, that are only collected in

benchmark surveys. Benchmark surveys are conducted every 5 years and are BEA's most comprehensive surveys in terms of both the number of companies covered and the amount of information gathered. The data are classified by industry of affiliate and by country of ultimate beneficial owner, and selected data are classified by State. Provides information about the coverage, the concepts and definitions, and the classifications used in the survey. (312 pages) \$20.00, stock no. 003-010-00259-0.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1996) Two publications: One presents the revised estimates for 1993, and the other, the preliminary estimates for 1994 from BEA's annual surveys of the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. The estimates are presented by industry of the U.S. affiliate and by country of the ultimate beneficial owner (UBO) and for selected estimates, by industry of UBO and by State. **Preliminary 1994 Estimates** (108 pages) \$8.50, stock no. 003-010-00261-1; **Revised 1993 Estimates** (108 pages) \$8.50, stock no. 003-010-00260-3.

Foreign Direct Investment in the United States: Establishment Data for Manufacturing, 1991. (1994) A joint effort by BEA and the Bureau of the Census. Presents the most recently available data for foreign-owned U.S. manufacturing establishments (plants) by detailed industry (up to 459 industries), by State, and by country of investor. Includes data on the number of plants, value added, shipments, employment, total employee compensation, employee benefits, the hourly wage rates of production workers, the cost of materials and energy used, inventories by stage of fabrication, and expenditures for new plant and equipment. (220 pages) \$14.00, stock no. 003-010-00250-6.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results. (1997) Presents preliminary results from the latest benchmark survey of the worldwide operations of U.S. multinational companies. Contains detailed 1994 data on the operations of U.S. parent companies and their foreign affiliates in 103 tables organized by country and by industry. (140 pages) \$14.00, stock no. 003-010-00263-8.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1993 Estimates. (1996) Provides revised results for 1993 from BEA's annual survey of the worldwide operations of U.S. multinational companies. Contains information on the financial structure and operations of U.S. parent companies and their foreign affiliates. Data are classified by country and industry of affiliate and by industry of U.S. parent. (120 pages) \$11.00, stock no. 003-010-00262-0.