



Bureau of Economic Analysis

Survey of Current Business

Table of Contents
August 2004

1. Business Situation: Advance Estimates for the Second Quarter of 2004

Economic growth slowed in the second quarter. Real GDP increased 3.0 percent after increasing 4.5 percent in the first quarter of 2004; the slowdown primarily reflected a deceleration in consumer spending. Prices increased about as much as in first quarter, as the price index for gross domestic purchases increased 3.5 percent after increasing 3.4 percent. Real disposable personal income increased 2.9 percent after increasing 3.2 percent.

7. Annual Revision of the National Income and Product Accounts: Annual Estimates, 2001-2003, and Quarterly Estimates, 2001:I-2004:I

The picture of the economy shown by the revised estimates is similar to that shown by the previously published estimates. From 2000 to 2003, real GDP grew at an average annual rate of 1.9 percent, the same as in the previously published estimates, and from the fourth quarter of 2000 to the first quarter of 2004, the average annual rate of real GDP growth is unchanged at 2.5 percent. The 2001 downturn and the subsequent recovery are slightly milder than previously estimated.

30. National Income and Product Accounts Tables

A set of tables presents the estimates from the annual NIPA revision. It presents revised estimates for 2001-2003, for the first quarter of 2001 through the first quarter of 2004, and for January 2001 to May 2004 and advance estimates for the second quarter of 2004 and for June 2004.

167. GDP and Other Major NIPA Series, 1929-2004:II

A set of tables presents the historical series from the annual NIPA revision. Specifically, it presents estimates of GDP and its components in current dollars, in chained dollars, and in chain-type quantity and price indexes and estimates of national income and personal income.

192. Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2002 Benchmark Survey

Reflecting developments in the U.S. economy, production and employment by majority-owned nonbank U.S. affiliates moved in divergent directions in 2002. Their current-dollar value added increased 9 percent, but their employment decreased 3 percent.

D-1. BEA Current and Historical Data

Looking Ahead

Fixed Assets and Consumer Durable Goods. The updated estimates that incorporate the results of the annual NIPA revision are scheduled to be published in the September Survey.

Travel and Tourism Satellite Accounts for 1998-2003. Updated estimates that are based on the estimates from the recent comprehensive revision of the annual industry accounts are scheduled to be published in an upcoming issue of the Survey.

Business Situation

Advance Estimates for the Second Quarter of 2004

ECONOMIC growth slowed in the second quarter of 2004, according to the “advance” estimates of the national income and product accounts (NIPAs).

- Real gross domestic product (GDP) increased 3.0 percent after increasing 4.5 percent in the first quarter (table 1 and chart 1).¹
- Gross domestic purchases increased 3.0 percent after increasing 5.0 percent.
- Real disposable personal income increased 2.9 percent after increasing 3.2 percent.

1. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures.

Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and are annualized.

This article was prepared by Daniel Larkins.

The price index for gross domestic purchases increased 3.5 percent—about the same as in the first quarter. Excluding the relatively volatile prices of food and energy, the price index increased 2.4 percent, also about the same as in the first quarter.

NIPA estimates for the first quarter of 2004, along with estimates for 2001–2003, have been revised as part of the regular annual revision of the accounts.²

The deceleration in GDP growth in the second quarter mainly reflected a slowdown in consumer spending, but a slowdown in inventory investment also contributed.

- Consumer spending increased 1.0 percent and contributed 0.73 percentage point to GDP growth after

2. See Eugene P. Seskin and Shelly Smith, “Annual Revision of the National Income and Product Accounts: Annual Estimates, 2001–2003, and Quarterly Estimates, 2001:I–2004:I” in this issue.

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)	
	2003		2004		2003		2004			2004
	III	IV	I	II	III	IV	I	II		II
Gross domestic product (GDP)	7.4	4.2	4.5	3.0	7.4	4.2	4.5	3.0	100.0	
Personal consumption expenditures	5.0	3.6	4.1	1.0	3.58	2.50	2.90	0.73	69.9	
Durable goods.....	16.5	3.9	2.2	-2.5	1.38	0.33	0.19	-0.21	8.3	
Nondurable goods.....	6.9	5.1	6.7	-0.1	1.38	1.01	1.33	-0.01	20.2	
Services.....	1.9	2.8	3.3	2.3	0.83	1.15	1.39	0.95	41.4	
Gross private domestic investment	22.4	13.9	12.3	12.8	3.16	2.04	1.86	1.97	16.2	
Fixed investment.....	18.0	10.5	4.5	11.1	2.59	1.57	0.69	1.68	15.9	
Nonresidential.....	15.7	11.0	4.2	8.9	1.50	1.07	0.42	0.87	10.2	
Structures.....	-1.3	7.9	-7.6	5.2	-0.03	0.18	-0.19	0.12	2.3	
Equipment and software.....	21.7	12.0	8.0	10.0	1.53	0.89	0.61	0.75	7.9	
Residential.....	22.4	9.6	5.0	15.4	1.09	0.50	0.27	0.81	5.7	
Change in private inventories.....					0.57	0.47	1.17	0.28	0.4	
Net exports of goods and services					0.64	-0.66	-0.76	-0.08	-4.8	
Exports.....	11.3	17.5	7.3	13.2	1.02	1.55	0.70	1.25	10.2	
Goods.....	10.1	16.1	9.1	14.6	0.64	1.00	0.60	0.96	7.1	
Services.....	14.1	20.6	3.4	10.0	0.39	0.56	0.10	0.29	3.0	
Imports.....	2.8	17.1	10.6	9.3	-0.39	-2.22	-1.46	-1.33	15.0	
Goods.....	0.0	18.4	12.7	8.7	0.00	-1.96	-1.43	-1.03	12.5	
Services.....	17.9	11.1	1.2	12.7	-0.39	-0.26	-0.03	-0.30	2.5	
Government consumption expenditures and gross investment	0.1	1.6	2.5	2.3	0.03	0.31	0.48	0.43	18.7	
Federal.....	-3.3	4.8	7.1	2.7	-0.23	0.33	0.48	0.19	6.9	
National defense.....	-7.7	11.6	10.6	1.9	-0.36	0.50	0.47	0.09	4.6	
Nondefense.....	5.8	-7.5	0.2	4.3	0.13	-0.18	0.00	0.10	2.3	
State and local.....	2.2	-0.1	0.0	2.1	0.26	-0.02	0.00	0.24	11.7	

NOTE: Percent changes are from NIPA table 1.1.1, and contributions to percent change are from NIPA table 1.1.2. Shares are from NIPA table 1.1.10.

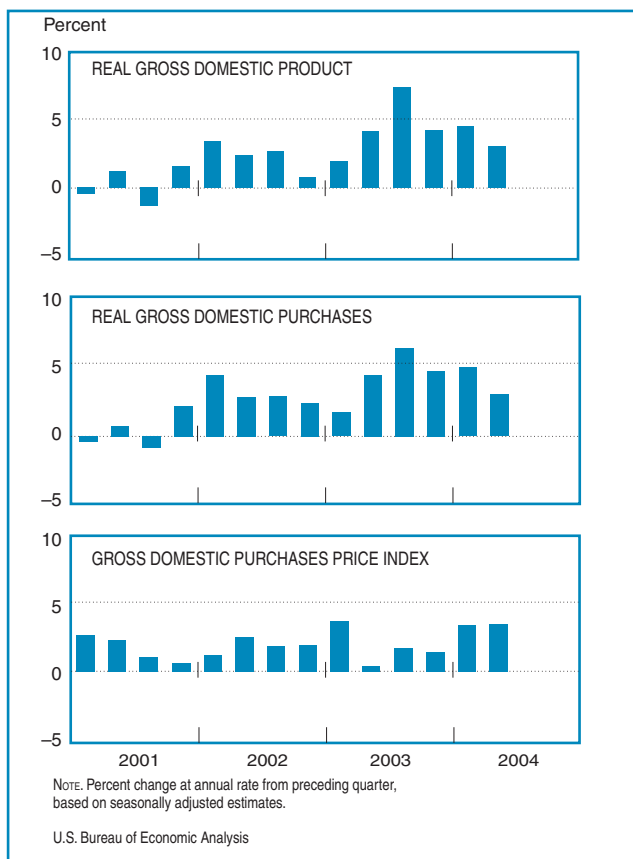
contributing 2.90 percentage points to first-quarter growth.³ Purchases of nondurable goods changed little after increasing, purchases of durable goods turned down, and purchases of services slowed.

- Inventory investment contributed 0.28 percentage point to GDP growth in the second quarter after contributing 1.17 percentage points in the first. Inventory stocks increased more in the second quarter than in the first (\$47.5 billion, compared with \$40.0 billion), but this step-up was much smaller than the step-up from the fourth quarter of 2003 to the first quarter of 2004 (from \$8.6 billion to \$40.0 billion).

The slowdowns in consumer spending and inventory investment were partly offset by step-ups in exports, in residential investment, and in nonresidential fixed investment.

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

Chart 1. Selected Measures: Change From Preceding Quarter



- Exports increased 13.2 percent and contributed 1.25 percentage points to GDP growth after contributing 0.70 percentage point. All the major categories of goods and most categories of services were stronger than in the first quarter. (Imports, which are subtracted in the calculation of GDP, subtracted 1.33 percentage points from second-quarter GDP growth after subtracting 1.46 percentage points.)
- Residential investment increased 15.4 percent and contributed 0.81 percentage point to GDP growth after contributing 0.27 percentage point; the bigger contribution in the second quarter mainly reflected a step-up in brokers' commissions on house sales.
- Nonresidential fixed investment increased 8.9 percent and contributed 0.87 percentage point to GDP growth after contributing 0.42 percentage point. Structures increased after a first-quarter decrease, and equipment and software increased somewhat more than in the first quarter.

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

- Government spending increased 2.3 percent and contributed 0.43 percentage point to GDP growth after contributing 0.48 percentage point. A slowdown in spending by the Federal Government was largely offset by a pickup in spending by state and local governments.
- Real final sales of domestic product (GDP less the change in private inventories) increased 2.8 percent after increasing 3.3 percent (table 2).
- The production of goods and of services slowed,

Table 2. Real Gross Domestic Product by Type of Product

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2003		2004		2003		2004		
	III	IV	I	II	III	IV	I	II	II
Gross domestic product (GDP)	7.4	4.2	4.5	3.0	7.4	4.2	4.5	3.0	100.0
Final sales of domestic product	6.8	3.7	3.3	2.8	6.84	3.71	3.32	2.76	99.6
Change in private inventories					0.57	0.47	1.17	0.28	0.4
Goods	17.7	5.8	8.2	2.5	5.45	1.90	2.65	0.83	32.7
Services	1.1	3.1	3.0	1.9	0.67	1.77	1.76	1.10	57.3
Structures	13.9	5.4	0.7	11.8	1.29	0.52	0.07	1.11	10.0
Addenda:									
Motor vehicle output	26.3	2.9	8.8	-25.5	0.84	0.11	0.30	-1.01	3.3
GDP excluding motor vehicle output	6.8	4.2	4.3	4.2	6.57	4.08	4.18	4.06	96.7
Final sales of computers	93.7	29.0	0.1	3.8	0.64	0.26	0.00	0.04	1.0
GDP excluding final sales of computers	6.8	4.0	4.5	3.0	6.77	3.93	4.48	3.00	99.0

NOTE: Percent changes are from NIPA table 1.2.1, and contributions to percent change are from NIPA table 1.2.2. Shares are calculated from NIPA table 1.2.5.

- while the production of structures accelerated.
- Motor vehicle output turned down sharply. Excluding motor vehicles, real GDP increased 4.2 percent after increasing 4.3 percent.
- Final sales of computers increased somewhat after little change. Excluding these sales, real GDP increased 3.0 percent after increasing 4.5 percent.

- The personal saving rate increased from 1.2 percent to 1.7 percent.⁴

4. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. Estimates of the *national* saving rates (measured as gross saving and net saving as a percentage of gross national income) will be available at the end of August along with the "preliminary" estimates of the NIPAs for the second quarter.

Second-Quarter 2004 Advance NIPA Estimates: Source Data and Assumptions

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

Personal consumption expenditures: Sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of auto and truck sales (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), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

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

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

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

Government consumption expenditures and gross investment: Federal outlays (3), state and local construction put in place (2), and state and local employment (3);

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

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

Table A. Summary of Major Source Data and Assumptions for Advance Estimates, 2004:II

[Billions of dollars, seasonally adjusted at annual rates]

	2004					
	January	February	March	April	May	June ¹
Private fixed investment:						
Nonresidential structures:						
Value of new total private construction put in place less residential (including improvements)	210.1	215.7	216.5	219.7	218.9	219.3
Equipment and software:						
Manufacturers' shipments of complete aircraft	26.8	26.6	27.7	24.6	31.3	23.7
Residential structures:						
Value of new residential construction put in place:						
Single family	348.0	348.1	353.5	360.1	364.9	361.3
Multifamily	35.6	36.8	37.6	37.5	37.7	37.4
Change in private inventories:						
Change in inventories for nondurable manufacturing	13.4	17.9	8.7	6.3	10.5	11.9
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	1.0	53.0	41.0	34.9	60.8	36.2
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	740.2	779.2	807.6	791.4	824.5	822.6
Excluding gold	735.1	775.3	803.5	787.9	820.8	819.0
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,335.3	1,376.4	1,424.5	1,427.2	1,434.2	1,452.7
Excluding gold	1,331.2	1,372.0	1,420.7	1,423.4	1,431.4	1,449.1
Net exports of goods	-595.1	-597.2	-616.9	-635.9	-609.7	-630.0
Excluding gold	-596.2	-596.7	-617.3	-635.5	-610.6	-630.0
Government:						
State and local:						
Structures:						
Value of new construction put in place	205.4	204.5	218.1	219.9	219.7	219.8

1. Assumption.

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

Prices

The price index for gross domestic purchases increased 3.5 percent in the second quarter after increasing 3.4 percent in the first (table 3). Food prices accelerated, while energy prices increased almost as much as in the first quarter; excluding the prices of food and energy, the price index increased 2.4 percent after increasing 2.5 percent (chart 2). A Federal pay raise for military and civilian personnel had added about 0.3 percentage point to the first-quarter increase in prices.⁵

Prices of goods and services purchased by consumers increased 3.3 percent, the same as in the first quarter; food prices stepped up, and energy prices increased about as sharply as in the first quarter. Excluding food and energy, prices paid by consumers increased 1.8 percent after increasing 2.1 percent.

Prices of private nonresidential fixed investment increased 1.5 percent after increasing 0.3 percent. Prices of structures increased 1.0 percentage point more than in the first quarter, and prices of equipment and software increased slightly after decreasing.

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

Prices paid by government increased 4.0 percent after increasing 5.1 percent. The slowdown was more than accounted for by prices paid by the Federal Government; in the first quarter, those prices had reflected the pay raise for civilian and military personnel. Prices paid by state and local governments increased 4.7 percent in the second quarter, 0.5 percentage point more

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

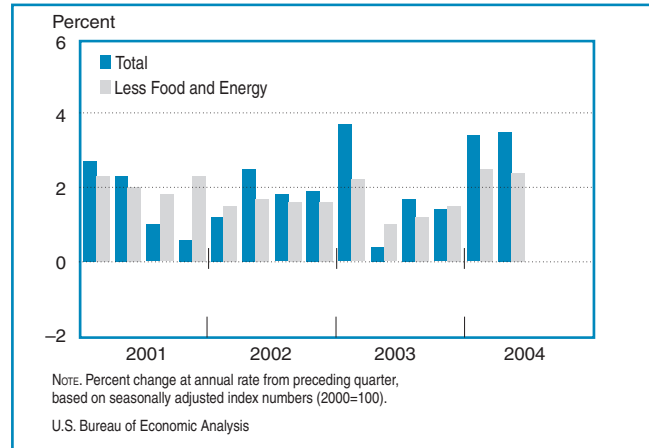


Table 3. Price Indexes

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

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2003		2004		2003		2004	
	III	IV	I	II	III	IV	I	II
Gross domestic purchases	1.7	1.4	3.4	3.5	1.7	1.4	3.4	3.5
Personal consumption expenditures	1.6	1.2	3.3	3.3	1.10	0.82	2.19	2.19
Durable goods	-4.4	-4.3	0.0	-0.1	-0.37	-0.37	0.00	-0.01
Nondurable goods	3.5	0.5	5.3	6.7	0.67	0.11	1.00	1.26
Services	2.0	2.7	3.0	2.3	0.80	1.08	1.20	0.93
Gross private domestic investment	1.2	2.7	2.1	3.6	0.17	0.40	0.32	0.55
Fixed investment	1.2	2.8	2.0	3.4	0.18	0.40	0.30	0.51
Nonresidential	0.3	1.2	0.3	1.5	0.03	0.12	0.03	0.15
Structures	1.3	1.4	4.8	5.8	0.03	0.03	0.10	0.13
Equipment and software	0.0	1.2	-1.1	0.2	0.00	0.09	-0.08	0.02
Residential	3.1	5.8	5.4	7.0	0.15	0.29	0.28	0.36
Change in private inventories					-0.01	-0.01	0.02	0.04
Government consumption expenditures and gross investment	2.2	1.0	5.1	4.0	0.40	0.18	0.89	0.71
Federal	1.1	1.0	6.6	2.9	0.07	0.06	0.42	0.19
National defense	1.1	1.3	5.7	3.4	0.05	0.06	0.25	0.15
Nondefense	1.0	0.3	8.3	1.8	0.02	0.01	0.18	0.04
State and local	2.9	1.0	4.2	4.7	0.33	0.11	0.47	0.52
Addenda:								
Gross domestic purchases:								
Food	2.7	4.1	2.8	4.2	0.25	0.38	0.27	0.40
Energy goods and services	10.6	-7.1	27.0	25.2	0.39	-0.29	0.98	0.96
Excluding food and energy	1.2	1.5	2.5	2.4	1.01	1.31	2.16	2.10
Personal consumption expenditures:								
Food	2.8	3.9	2.6	3.9				
Energy goods and services	11.0	-8.5	26.7	27.0				
Excluding food and energy	0.9	1.3	2.1	1.8				
Gross domestic product	1.4	1.6	2.8	3.2				

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for personal consumption expenditures on energy goods and services and for personal consumption expenditures excluding food and energy are

calculated from index numbers in NIPA table 2.3.4. Contributions to percent change are from NIPA table 1.6.8.

than in the first.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 3.2 percent, 0.3 percentage point less than the price index for gross domestic purchases. The smaller increase in the GDP price index reflected a smaller increase in export prices (which are included in the GDP price index) than in import prices (which are included in the price index for gross domestic purchases).

Personal Income

Real disposable personal income (DPI) increased 2.9 percent in the second quarter after increasing 3.2 percent in the first (chart 3 and table 4). The small slowdown was accounted for by a slowdown in current-dollar DPI (defined as personal income less personal current taxes); the implicit price deflator for personal

consumption expenditures (which is used to deflate DPI) increased at the same rate as in the first quarter.

Personal income, which is measured only in current dollars, increased \$149.4 billion (or 6.5 percent) after increasing \$135.4 billion (5.9 percent). The step-up was mainly due to proprietors' income, but income receipts on assets also contributed.

Proprietors' income increased \$30.7 billion after increasing \$7.4 billion. The step-up mainly reflected a step-up in the commissions earned by real estate brokers and an upturn in incomes of farm proprietors that mainly reflected an upturn in livestock output.

Income receipts on assets increased \$14.8 billion after increasing \$11.3 billion. Dividend income and interest income both contributed to the small step-up.

Chart 3. Selected Personal Income and Saving Measures

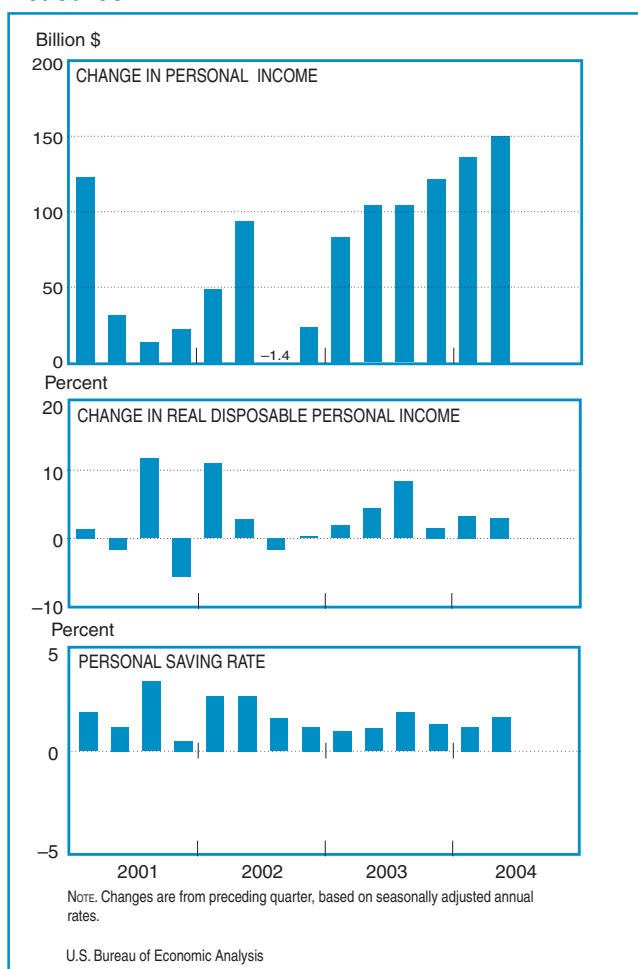


Table 4. Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2004	2003	2004			
	II	III	IV	I	II	
Compensation of employees, received	6,602.0	77.7	82.0	104.6	90.7	
Wage and salary disbursements	5,330.6	55.3	60.3	72.1	69.6	
Private industries	4,407.2	51.9	56.4	59.7	63.6	
Goods-producing industries.....	1,055.6	6.1	19.8	15.9	14.1	
Manufacturing.....	697.8	2.5	14.2	9.7	8.0	
Services-producing industries.....	3,351.6	45.7	36.7	43.8	49.5	
Trade, transportation, and utilities	892.9	7.8	11.3	11.1	9.8	
Other services-producing industries	2,458.7	38.0	25.5	32.6	39.7	
Government	923.4	3.3	3.9	12.3	6.1	
Supplements to wages and salaries....	1,271.4	22.4	21.7	32.6	21.0	
Proprietors' income with IVA and CCAAdj	902.8	26.3	12.7	7.4	30.7	
Farm	18.6	0.7	-0.1	-6.8	0.7	
Nonfarm	884.2	25.6	12.8	14.2	30.0	
Rental income of persons with CCAAdj	173.8	4.7	18.3	5.7	1.0	
Personal income receipts on assets	1,351.9	-10.3	11.4	11.3	14.8	
Personal interest income	941.2	-9.6	9.2	4.2	5.0	
Personal dividend income.....	410.6	-0.7	2.2	7.1	9.7	
Personal current transfer receipts	1,400.8	13.1	4.5	28.3	21.8	
Less: Contributions for government social insurance	816.5	7.8	8.3	21.9	9.6	
Equals: Personal income	9,614.8	103.6	120.7	135.4	149.4	
Less: Personal current taxes.....	1,030.3	-89.0	67.7	1.0	19.9	
Equals: Disposable personal income.....	8,584.5	192.6	52.9	134.5	129.5	
Less: Personal outlays	8,442.5	124.9	101.6	142.2	90.9	
Equals: Personal saving	142.0	67.7	-48.7	-7.7	38.6	
Addenda: Special factors in personal income:						
In government wages and salaries:						
Federal pay raise	5.5	0.0	0.0	5.2	0.3	
Federal civilian retroactive pay	1.5	-1.6	0.0	0.3	1.2	
Reservists' pay	8.1	-0.8	-1.0	0.9	-0.9	
In supplements to wages and salaries:						
Employer contributions for social insurance	7.2	0.0	0.0	7.2	0.0	
In contributions for social insurance:...						
Changes in premium for supplementary medical insurance	3.2	0.0	0.0	3.2	0.0	
In personal current transfer receipts:						
Social security retroactive payments	0.0	0.0	2.5	-2.5	0.0	
Cost-of-living adjustments in						
Federal transfer programs	11.9	0.0	0.5	11.4	0.0	
Earned-income tax credit.....	2.7	0.0	0.0	2.7	0.0	
In personal current taxes:						
Federal tax law changes.....	-3.2	0.0	0.0	-3.2	0.0	
Refunds, settlements, and other.....	-8.8	0.0	0.0	-8.8	0.0	

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

The step-ups in proprietors' income and in income receipts on assets were partly offset by slowdowns in current transfer receipts, in rental income, and in wage and salary disbursements.

Current transfer receipts increased \$21.8 billion after increasing \$28.3 billion. The larger first-quarter increase had included a cost-of-living adjustment to social security payments.

Rental income increased \$1.0 billion after increasing \$5.7 billion. The slowdown reflected a step-up in expenses, which are subtracted in the calculation of rental income.

Wage and salary disbursements increased \$69.6 billion after increasing \$72.1 billion. Disbursements by government slowed; first-quarter disbursements had reflected the Federal pay raise. Disbursements by private industries increased more than in the first quarter; services-producing industries more than accounted for the step-up.

A deceleration in supplements to wages and salaries mainly reflected a slowdown in employer contributions for government social insurance. The larger first-quarter increase had reflected an increase in the maximum taxable wage base.⁶

Personal current taxes increased \$19.9 billion after increasing \$1.0 billion. An upturn in Federal taxes primarily reflected an upturn in nonwithheld income taxes; the estimate reflected data from the Mid-Session Review of the 2005 Budget and data on monthly collections through June 2004. A step-up in state and local taxes reflected monthly collections data from a sample of states and tax law changes in three states.

6. "Employer contributions for government social insurance" is shown in NIPA table 2.1, line 8. These contributions do not affect personal income. They are part of "supplements to wage and salaries," but they are subtracted (along with employee and self-employed contributions) in "contributions for government social insurance," line 24.

Annual Revision of the National Income and Product Accounts

Annual Estimates, 2001–2003

Quarterly Estimates, 2001:I–2004:I

By Eugene P. Seskin and Shelly Smith

ON July 30, 2004, the Bureau of Economic Analysis (BEA) released revised estimates of the national income and product accounts (NIPAs) for 2001–2003 and for the first quarter of 2004.¹ As is usual in annual NIPA revisions, these estimates incorporate newly available source data that are more complete, more detailed, and otherwise more appropriate than those that were previously incorporated.

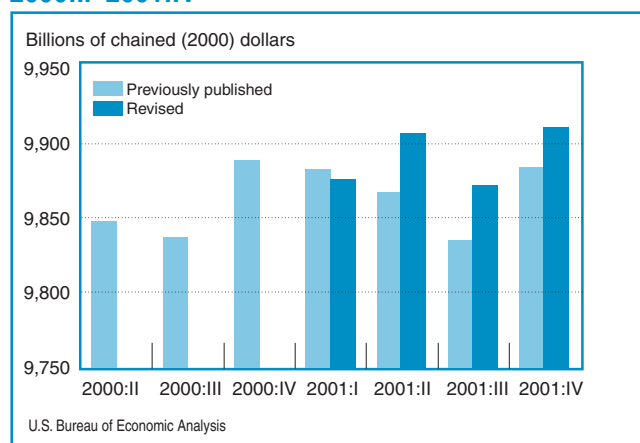
Both the revised estimates and the previously published estimates show similar year-to-year growth rates for gross domestic product (GDP) and its major aggregates. However, the revised estimates show changes in the quarter-to-quarter growth rates. Highlights of the revision are the following:

- From 2000 to 2003, real GDP grew at an average annual rate of 1.9 percent, the same as in the previously published estimates. The average annual rate of real GDP growth from the fourth quarter of 2000 to the first quarter of 2004 is also unchanged at 2.5 percent. Revisions to year-to-year growth rates are small, averaging 0.2 percentage point (without regard to sign); revisions to quarter-to-quarter growth rates were moderate, averaging 0.6 percentage point (without regard to sign).
- The 2001 downturn and the subsequent recovery are slightly milder than previously estimated; the differences between the revised estimates and the previously published estimates are small.
- From the fourth quarter of 2000 to the third quarter of 2001, the revised estimates show that real GDP decreased at an annual rate of 0.2 percent; the previously published estimates showed a decrease of 0.7 percent.
- From the third quarter of 2001 to the first quarter of 2004, the revised estimates show that real GDP

increased at an average annual rate of 3.3 percent; the previously published estimates showed an average increase of 3.4 percent.

- The quarterly path of the 2001 downturn is also changed (chart 1).
- In the previously published estimates, real GDP decreased in the third quarter of 2000, peaked in the fourth quarter of 2000, and then decreased in the next three quarters. From its high in the fourth quarter of 2000 to its low in the third quarter of 2001, real GDP declined 0.5 percent (not at an annual rate).
- In the revised estimates, real GDP decreased in the first quarter of 2001, peaked in the second quarter of 2001—to a level higher than that in the fourth quarter of 2000—and it then decreased in the next quarter. From its new high in the second quarter of 2001 to its low in the third quarter, real GDP declined 0.4 percent (not at an annual rate).
- From 2000 to 2003, the average annual rate of growth of real disposable personal income is revised down from 2.7 percent to 2.4 percent.

Chart 1. Real Gross Domestic Product: 2000:II–2001:IV



1. Information about the structure, definitions, presentation, and methodologies that underlie the NIPAs and that reflect the 2003 comprehensive NIPA revision is available on BEA's Web site; go to <www.bea.gov>, and click on "Methodologies."

This annual revision features one notable change in methodology: Contributions to the new Uniformed Services Retiree Health Care Fund on behalf of active-duty military personnel are being treated the same as pension-fund contributions and are included in Federal Government employee compensation. As a result, the price index for Federal Government compensation is raised.

In this article, the impact of the revisions on key NIPA measures of economic activity is discussed, and a summary of the revisions and the major source data underlying them are provided. In addition, two changes in the methodology that is used to prepare the estimates are described. Appendix A shows the revised annual estimates and the revisions for the seven summary accounts of the NIPAs in current dollars. An extensive set of tables presenting revised monthly, quarterly, and annual NIPA estimates and the “advance” estimates for the second quarter of 2004 are available in “National Income and Product Accounts Tables” in this issue. In addition, historical estimates are presented in “GDP and Other Major NIPA Series, 1929–2004:II.”

Impact of the Revisions

According to the revised estimates, the average annual rate of growth of real GDP from the fourth quarter of

2000 to the first quarter of 2004 is unchanged at 2.5 percent (table 1). In the revised estimates, equipment and software, Federal Government spending, personal consumption expenditures (PCE) for services, PCE for nondurable goods, and exports of goods and services are weaker than in the previously published estimates; state and local government spending, PCE for durable goods, the change in private inventories, residential investment, imports of services, and nonresidential structures are stronger; imports of goods is little revised.²

In the revised estimates, the 2001 downturn is milder than previously estimated. In the previously published estimates, GDP declined in the first three quarters of 2001. In the revised estimates, for the five quarters beginning with the second quarter of 2000, GDP falls in the third quarter of 2000, increases in the fourth quarter, falls again in the first quarter of 2001, increases in the second quarter—to a level higher than in the fourth quarter of 2000—and then decreases again in the third quarter (the estimates for 2000 are not revised in this annual revision). As a result of the revision, the date of the cyclical peak for GDP has been changed from the fourth quarter of 2000 to the second

2. In this article, “government spending” is shorthand for the NIPA series “government consumption expenditures and gross investment.”

Table 1. Real GDP and Its Major Components: Change From 2000:IV to 2004:I

[Billions of chained (2000) dollars, seasonally adjusted annual rates]

	2000:IV	Previously published		Revised		Revision in change			
		2004:I	Change for 2000:IV–2004:I		2004:I	Change for 2000:IV–2004:I		Dollars	Percentage points
			Dollars	Percent (annual rate)		Dollars	Percent (annual rate)		
Gross domestic product	9,887.7	10,702.1	814.4	2.5	10,697.5	809.8	2.5	-4.6	0.0
Personal consumption expenditures	6,825.0	7,555.8	730.8	3.2	7,543.0	718.0	3.1	-12.8	-0.1
Durable goods	865.4	1,060.7	195.3	6.5	1,075.5	210.1	6.9	14.8	0.4
Nondurable goods	1,972.7	2,198.6	225.9	3.4	2,187.3	214.6	3.2	-11.3	-0.2
Services	3,986.8	4,307.2	320.4	2.4	4,291.7	304.9	2.3	-15.5	-0.1
Gross private domestic investment	1,732.7	1,753.4	20.7	0.4	1,764.5	31.8	0.6	11.1	0.2
Fixed investment	1,689.4	1,721.7	32.3	0.6	1,721.4	32.0	0.6	-0.3	0.0
Nonresidential	1,247.9	1,184.6	-63.3	-1.6	1,173.0	-74.9	-1.9	-11.6	-0.3
Structures	320.6	232.4	-88.2	-9.4	237.7	-82.9	-8.8	5.3	0.6
Equipment and software	927.3	960.7	33.4	1.1	943.7	16.4	0.5	-17.0	-0.6
Residential	441.6	532.5	90.9	5.9	542.5	100.9	6.5	10.0	0.6
Change in private inventories	43.5	25.5	-18.0	.....	40.0	-3.5	.....	14.5	.....
Net exports of goods and services	-397.2	-535.6	-138.4	.....	-550.1	-152.9	.....	-14.5	.....
Exports	1,112.3	1,102.8	-9.5	-0.3	1,095.4	-16.9	-0.5	-7.4	-0.2
Goods	798.9	770.8	-28.1	-1.1	767.2	-31.7	-1.2	-3.6	-0.1
Services	313.4	331.8	18.4	1.8	328.1	14.7	1.4	-3.7	-0.4
Imports	1,509.5	1,638.4	128.9	2.6	1,645.5	136	2.7	7.1	0.1
Goods	1,272.7	1,397.9	125.2	2.9	1,394.1	121.4	2.8	-3.8	-0.1
Services	236.8	242.7	5.9	0.8	252.4	15.6	2.0	9.7	1.2
Government consumption expenditures and gross investment	1,727.1	1,924.7	197.6	3.4	1,935.8	208.7	3.6	11.1	0.2
Federal	577.2	730.2	153.0	7.5	713.3	136.1	6.7	-16.9	-0.8
National defense	371.5	489.6	118.1	8.9	477.6	106.1	8.0	-12.0	-0.9
Nondefense	205.6	240.6	35.0	5.0	235.4	29.8	4.2	-5.2	-0.8
State and local	1,149.9	1,195.1	45.2	1.2	1,222.4	72.5	1.9	27.3	0.7
Addenda:									
Final sales of domestic product	9,844.3	10,671.2	826.9	2.5	10,655.8	811.5	2.5	-15.4	0.0
Gross domestic purchases	10,284.7	11,233.0	948.3	2.8	11,241.9	957.2	2.8	8.9	0.0
Gross national product	9,941.6	10,760.7	819.1	2.5	10,766.7	825.1	2.5	0.0	0.0
Gross domestic income	9,991.6	10,717.8	726.2	2.2	10,660.5	668.9	2.0	-57.3	-0.2

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type

quantity indexes uses the weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

quarter of 2001, and the interval from its peak to its trough is shortened to one quarter (from the second quarter of 2001 to the third quarter). However, for the four quarters leading up to the peak, from the second quarter of 2000 to the second quarter of 2001, GDP increases slowly at a rate of 0.6 percent.

The decline in real GDP from its peak in the second quarter of 2001 to its trough in the third quarter is 0.4 percent (*not* at an annual rate). In the previously published estimates, the total decline from its old peak in the fourth quarter of 2000 to the trough in the third quarter of 2001 was 0.5 percent (*not* at an annual rate). (In the revised estimates, the total decline in real GDP from the fourth quarter of 2000 to the third quarter of 2001 is 0.2 percent, *not* at an annual rate).

In the revised estimates, the cyclical recovery since 2001 is also slightly milder than previously estimated. From the third quarter of 2001 to the first quarter of 2004, the revised estimates show that real GDP increases at an average annual rate of 3.3 percent; the previously published estimates showed an average increase of 3.4 percent.

For 2001, the percent change in real GDP from the preceding year is revised up from 0.5 percent to 0.8 percent (chart 2). For 2002, the percent change is revised down from 2.2 percent to 1.9 percent. For 2003, the percent change is revised down from 3.1 percent to 3.0 percent.

From fourth quarter to fourth quarter, the percent change in real GDP is revised up from 0.0 percent to

0.2 percent for 2001, is revised down from 2.8 percent to 2.3 percent for 2002, and is revised up from 4.3 percent to 4.4 percent for 2003.

The revised estimates of prices show about the same rate of increase as that shown by the previously published estimates. From the fourth quarter of 2000 to the first quarter of 2004, the average annual rate of increase in the price index for gross domestic purchases is revised up 0.1 percentage point to 1.9 percent, and the average annual rate of increase in the GDP price index is revised up 0.1 percentage point to 2.0 percent (table 2). The percent change from the preceding year for the price index for gross domestic purchases is unrevised at 2.0 percent for 2001, is revised up 0.1 percentage point to 1.5 percent for 2002, and is revised up 0.1 percentage point to 2.0 percent for 2003 (chart 2).

Summary of the Revisions

In general, the annual revisions to real GDP reflect four factors: (1) Revisions to the current-dollar components of GDP for which chained-dollar estimates are prepared by deflation, (2) revisions to the prices used in deflation, (3) revisions to the quantities used to estimate components of real GDP by extrapolation or direct valuation, and (4) revisions resulting from the use of revised and updated weights in the calculation of real GDP.³ In this year's annual revision, the first factor accounted for most of the revisions.

3. For the GDP components for which chained-dollar estimates are prepared by extrapolation or direct valuation, the current-dollar and chained-dollar estimates are based on independent source data; consequently, the corresponding revisions are unrelated. For a list of these components, see table 2 in "Updated Summary NIPA Methodologies," SURVEY OF CURRENT BUSINESS 82 (October 2002): 34–38.

Chart 2. Revisions to Annual Percent Changes in Featured Measures

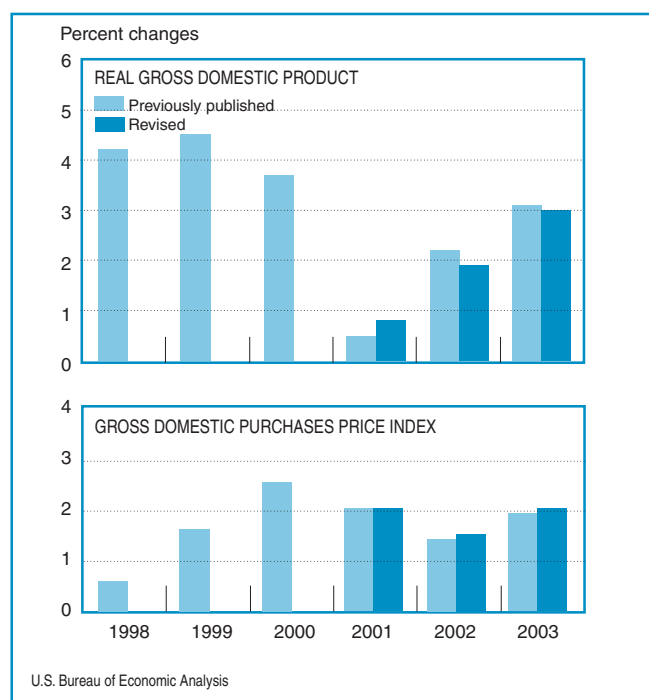


Table 2. Chain-Type Price Indexes: Change From 2000:IV to 2004:I

	Percent change for 2000:IV–2004:I (annual rate)		Revision in change (percentage points)
	Previously published	Revised	
Gross domestic product	1.9	2.0	0.1
Less: Exports of goods and services.....	1.0	1.0	0.0
Plus: Imports of goods and services.....	0.6	0.4	-0.2
Equals: Gross domestic purchases	1.8	1.9	0.1
Personal consumption expenditures	1.8	1.8	0.0
Durable goods.....	-3.0	-2.8	0.2
Nondurable goods.....	1.5	1.5	0.0
Services.....	2.9	3.0	0.1
Gross private domestic investment	1.0	0.9	-0.1
Fixed investment.....	1.1	1.0	-0.1
Nonresidential.....	-0.3	-0.4	-0.1
Structures.....	3.0	3.0	0.0
Equipment and software.....	-1.3	-1.6	-0.3
Residential.....	4.1	4.0	-0.1
Change in private inventories.....			
Government consumption expenditures and gross investment	2.6	2.8	0.2
Federal.....	2.6	3.1	0.5
National defense.....	2.6	3.3	0.7
Nondefense.....	2.6	2.6	0.0
State and local.....	2.6	2.6	0.0
Addenda:			
Final sales of domestic product.....	1.9	2.0	0.1
Gross national product.....	1.9	2.0	0.1

Annual estimates of real GDP

The annual percent change in real GDP is revised up from 0.5 percent to 0.8 percent for 2001, is revised down from 2.2 percent to 1.9 percent for 2002, and is revised down from 3.1 percent to 3.0 percent for 2003 (table 3).

For 2001, the largest contributor to the upward revision to real GDP growth is state and local government spending, but most of the other components also contributed. For 2002, the largest contributors to the downward revision to real GDP are fixed investment in equipment and software, PCE for services, and PCE for

nondurable goods; the contributions of these components are partly offset by an upward revision to state and local government spending. For 2003, the slight downward revision to real GDP is attributable to generally small and mostly offsetting revisions to many components.

Revisions to the components of real GDP. The annual percent change in real PCE is unrevised at 2.5 percent for 2001, is revised down 0.3 percentage point to 3.1 percent for 2002, and is revised up 0.2 percentage point to 3.3 percent for 2003 (table 4). For 2002, the revision reflects downward revisions to PCE for ser-

Table 3. Revisions to Contributions to Percent Change in Real GDP

	2000	2001			2002			2003		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Percent change at annual rate:										
Gross domestic product	3.7	0.5	0.8	0.3	2.2	1.9	-0.3	3.1	3.0	-0.1
Percentage points at annual rates:										
Personal consumption expenditures	3.17	1.68	1.74	0.06	2.38	2.14	-0.24	2.22	2.29	0.07
Durable goods	0.63	0.36	0.37	0.01	0.55	0.56	0.01	0.61	0.63	0.02
Nondurable goods	0.74	0.37	0.40	0.03	0.60	0.51	-0.09	0.76	0.73	-0.03
Services	1.80	0.96	0.97	0.01	1.23	1.08	-0.15	0.85	0.93	0.08
Gross private domestic investment	0.99	-1.47	-1.39	0.08	-0.18	-0.37	-0.19	0.64	0.66	0.02
Fixed investment	1.09	-0.54	-0.50	0.04	-0.60	-0.80	-0.20	0.67	0.76	0.09
Nonresidential	1.06	-0.56	-0.52	0.04	-0.82	-1.02	-0.20	0.30	0.33	0.03
Structures	0.21	-0.08	-0.07	0.01	-0.59	-0.57	0.02	-0.12	-0.15	-0.03
Equipment and software	0.85	-0.47	-0.44	0.03	-0.23	-0.45	-0.22	0.42	0.48	0.06
Residential	0.03	0.02	0.02	0.00	0.23	0.22	-0.01	0.36	0.43	0.07
Change in private inventories	-0.10	-0.93	-0.88	0.05	0.41	0.42	0.01	-0.03	-0.10	-0.07
Net exports of goods and services	-0.86	-0.19	-0.20	-0.01	-0.70	-0.70	0.00	-0.35	-0.43	-0.08
Exports	0.93	-0.58	-0.60	-0.02	-0.24	-0.24	0.00	0.20	0.18	-0.02
Goods	0.84	-0.48	-0.48	0.00	-0.29	-0.29	0.00	0.13	0.14	0.01
Services	0.09	-0.10	-0.12	-0.02	0.04	0.05	0.01	0.07	0.04	-0.03
Imports	-1.79	0.39	0.40	0.01	-0.45	-0.46	-0.01	-0.55	-0.61	-0.06
Goods	-1.55	0.39	0.39	0.00	-0.42	-0.42	0.00	-0.55	-0.54	0.01
Services	-0.25	-0.01	0.01	0.02	-0.03	-0.04	-0.01	0.00	-0.07	-0.07
Government consumption expenditures and gross investment	0.36	0.48	0.60	0.12	0.69	0.79	0.10	0.62	0.52	-0.10
Federal	0.05	0.22	0.23	0.01	0.48	0.46	-0.02	0.56	0.43	-0.13
National defense	-0.02	0.15	0.15	0.00	0.35	0.30	-0.05	0.44	0.38	-0.06
Nondefense	0.07	0.07	0.08	0.01	0.14	0.16	0.02	0.12	0.06	-0.06
State and local	0.31	0.26	0.37	0.11	0.21	0.33	0.12	0.06	0.09	0.03

Table 4. Revisions to Percent Change in Real GDP

[Percent change from preceding year]

	2000	2001			2002			2003		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Gross domestic product	3.7	0.5	0.8	0.3	2.2	1.9	-0.3	3.1	3.0	-0.1
Personal consumption expenditures	4.7	2.5	2.5	0.0	3.4	3.1	-0.3	3.1	3.3	0.2
Durable goods	7.3	4.1	4.3	0.2	6.5	6.5	0.0	7.4	7.4	0.0
Nondurable goods	3.8	1.9	2.0	0.1	3.0	2.6	-0.4	3.8	3.7	-0.1
Services	4.5	2.4	2.4	0.0	3.0	2.6	-0.4	2.0	2.2	0.2
Gross private domestic fixed investment	6.5	-3.2	-3.0	0.2	-3.7	-4.9	-1.2	4.4	5.1	0.7
Nonresidential	8.7	-4.5	-4.2	0.3	-7.2	-8.9	-1.7	3.0	3.3	0.3
Structures	6.8	-2.5	-2.3	0.2	-18.4	-17.8	0.6	-4.6	-5.6	-1.0
Equipment and software	9.4	-5.2	-4.9	0.3	-2.8	-5.5	-2.7	5.5	6.4	0.9
Residential	0.8	0.4	0.4	0.0	4.9	4.8	-0.1	7.5	8.8	1.3
Change in private inventories										
Net exports of goods and services										
Exports	8.7	-5.2	-5.4	-0.2	-2.4	-2.3	0.1	2.0	1.9	-0.1
Goods	11.2	-6.1	-6.1	0.0	-4.0	-4.1	-0.1	1.9	2.2	0.3
Services	2.9	-3.1	-3.7	-0.6	1.4	1.8	0.4	2.3	1.4	-0.9
Imports	13.1	-2.6	-2.7	-0.1	3.3	3.4	0.1	4.0	4.4	0.4
Goods	13.5	-3.2	-3.2	0.0	3.7	3.7	0.0	4.8	4.7	-0.1
Services	11.1	0.4	-0.3	-0.7	1.4	1.9	0.5	-0.1	3.1	3.2
Government consumption expenditures and gross investment	2.1	2.8	3.4	0.6	3.8	4.4	0.6	3.3	2.8	-0.5
Federal	0.9	3.7	3.9	0.2	7.9	7.5	-0.4	8.7	6.6	-2.1
National defense	-0.5	3.9	3.9	0.0	8.9	7.7	-1.2	10.6	9.0	-1.6
Nondefense	3.5	3.5	3.9	0.4	6.2	7.1	0.9	5.3	2.4	-2.9
State and local	2.7	2.2	3.2	1.0	1.8	2.8	1.0	0.5	0.7	0.2

vices (mainly to PCE for “other” services) and to PCE for nondurable goods (reflecting widespread downward revisions among the subcomponents of nondurable goods). For 2003, the revision primarily reflects an upward revision to PCE for services (which is more than accounted for by PCE for “other” services).

The change in nonresidential fixed investment is revised up 0.3 percentage point to -4.2 percent for 2001, is revised down 1.7 percentage points to 8.9 percent for 2002, and is revised up 0.3 percentage point to 3.3 percent for 2003. For 2001, the revision is mostly accounted for by an upward revision to equipment and software (mainly to software). For 2002, the revision to nonresidential fixed investment is more than accounted for by a downward revision to equipment and software (mainly to information processing equipment

and software). For 2003, the revision reflects an upward revision to equipment and software that is partly offset by a downward revision to nonresidential structures. Within equipment and software, upward revisions to transportation equipment and industrial equipment are partly offset by a downward revision to information processing equipment and software. Within nonresidential structures, the downward revision is more than accounted for by power and communication structures.

The change in residential fixed investment is unrevised at 0.4 percent for 2001, is revised down 0.1 percentage point to 4.8 percent for 2002, and is revised up 1.3 percentage points to 8.8 percent for 2003. For 2003, the revision is mostly accounted for by single-family structures.

The change in private inventories is revised up \$4.3 billion (in chained 2000 dollars) for 2001, is revised up \$6.0 billion for 2002, and is revised down \$0.1 billion for 2003. Nonfarm inventory investment more than accounted for the revision for 2001, and it accounted for most of the revision for 2002.

The change in exports of goods and services is revised down 0.2 percentage point to -5.4 percent for 2001, is revised up 0.1 percentage point to -2.3 percent for 2002, and is revised down 0.1 percentage point to 1.9 percent for 2003. For 2001, the downward revision reflects a downward revision to exports of services. For 2002, an upward revision to exports of services is partly offset by a downward revision to exports of goods. For 2003, a downward revision to exports of services is partly offset by an upward revision to exports of goods.

The change in imports of goods and services is revised down 0.1 percentage point to -2.7 percent for 2001, is revised up 0.1 percentage point to 3.4 percent for 2002, and is revised up 0.4 percentage point to 4.4 percent for 2003. For 2001, the downward revision is more than accounted for by a downward revision to imports of services. For 2002, the upward revision reflects an upward revision to imports of services that is partly offset by a downward revision to imports of goods. For 2003, the upward revision is more than accounted for by an upward revision to imports of services.

The change in government spending is revised up 0.6 percentage point to 3.4 percent for 2001, is revised up 0.6 percentage point to 4.4 percent for 2002, and is revised down 0.5 percentage point to 2.8 percent for 2003. For 2001, an upward revision to state and local government spending accounted for most of the revision. For 2002, an upward revision to state and local government spending was partly offset by a downward

Data Availability

An extensive set of estimates are presented in “National Income and Product Accounts” in this issue. These estimates and annual estimates for 1929 forward and quarterly estimates for 1946 forward are available on BEA’s Web site at <www.bea.gov>. Later this year, the NIPA estimates will be available on a CD-ROM; its availability will be announced in the SURVEY OF CURRENT BUSINESS and on BEA’s Web site.

Selected revised NIPA estimates and related estimates will be published in upcoming issues of the SURVEY. The September SURVEY will present NIPA table 5.9 (which shows changes in the net stock of produced assets) and NIPA table 7.19 (which shows the relationship between personal income in the NIPAs and adjusted gross income from the IRS); it will also present new estimates of fixed assets and consumer durable goods for 2003 and revised estimates for 2001 and 2002.

The October SURVEY will present the following NIPA tables: Table 2.9 (personal income by households and by nonprofits institutions serving households), tables 3.15–3.17 (government spending by function), tables 3.18–3.19 (government sector reconciliation tables), table 7.20 (nonprofit reconciliation table), and tables 8.1–8.6 (seasonally unadjusted estimates). It will also feature the “Updated Summary NIPA Methodologies,” which lists the principal source data and estimating methods that are used in preparing the current-dollar and real estimates of GDP, and revised real inventories, sales, and inventory-sales ratios for manufacturing and trade for 2001:I–2004:I. In addition, the revised estimates of state personal income that incorporate the results of this annual revision of the NIPAs will be presented.

Revised and updated estimates of GDP by industry will be available in the late fall of 2004.

revision to Federal defense consumption expenditures. For 2003, downward revisions to Federal defense and nondefense consumption expenditures accounted for most of the downward revision.

Quarterly estimates

The revisions to the quarterly (and monthly) NIPA estimates reflect the revisions to the annual estimates that result from the incorporation of newly available annual source data, the incorporation of new and revised monthly and quarterly source data (including the updating of the seasonal factors that are used to indicate quarterly patterns), and the introduction of changes in methodology (see “Changes in Methodology”).

For real GDP, the revisions to the 13 quarterly percent changes (at annual rates) average 0.6 percentage point (without regard to sign). (In the annual NIPA revisions since 1979, the revisions to the quarterly estimates have averaged 0.7 percentage point.)

The largest upward revision to the percent changes in real GDP is 1.8 percentage points, from -0.6 percent to +1.2 percent, for the second quarter of 2001 (table 5 and chart 3). The largest contributors to the upward revision are change in nonfarm private inventories and imports of goods.

The largest downward revision to the percent changes in real GDP is 1.3 percentage points, from 4.7 percent to 3.4 percent, for the first quarter of 2002. The largest contributors to the downward revision are PCE for durable goods, equipment and software investment, PCE for nondurable goods, and imports of goods.

In general, the quarter-to-quarter pattern of changes in the revised estimates of gross domestic purchases

prices is not markedly different from that of the previously published estimates. The revisions to the 13 quarterly percent changes (at annual rates) average 0.1 percentage point (without regard to sign). The largest upward revision is 0.3 percentage point, to 3.7 percent, for the first quarter of 2003; prices of PCE for services accounted for most of the revision. The largest downward revisions are 0.1 percentage point for the third quarter of 2003 and for the first quarter of 2004.

Chart 3. Revisions to Quarterly Percent Changes in Featured Measures

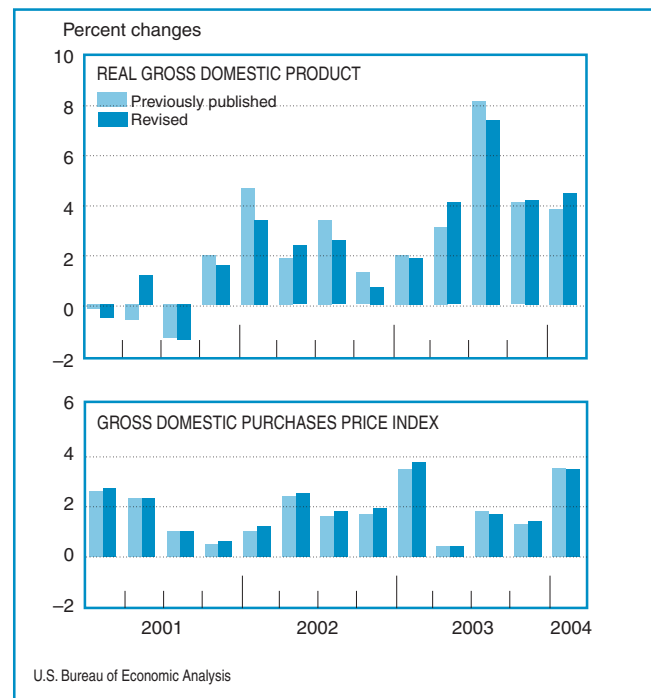


Table 5. GDP, Real GDP, the GDP Price Index, and the Gross Domestic Purchases Price Index: Revisions to Percent Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	GDP			Real GDP			GDP price index			Gross domestic purchases price index		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
2000:IV	3.8			2.1			1.8			1.8		
2001:I	2.9	2.8	-0.1	-0.2	-0.5	-0.3	3.2	3.3	0.1	2.6	2.7	0.1
II	2.6	4.4	1.8	-0.6	1.2	1.8	3.2	3.1	-0.1	2.3	2.3	0.0
III	0.3	0.2	-0.1	-1.3	-1.4	-0.1	1.6	1.6	0.0	1.0	1.0	0.0
IV	3.9	3.6	-0.3	2.0	1.6	-0.4	1.6	1.7	0.1	0.5	0.6	0.1
2002:I	5.4	4.5	-0.9	4.7	3.4	-1.3	1.1	1.4	0.3	1.0	1.2	0.2
II	3.9	4.2	0.3	1.9	2.4	0.5	1.5	1.5	0.0	2.4	2.5	0.1
III	4.4	3.9	-0.5	3.4	2.6	-0.8	1.5	1.7	0.2	1.6	1.8	0.2
IV	3.1	2.7	-0.4	1.3	0.7	-0.6	1.7	2.0	0.3	1.7	1.9	0.2
2003:I	4.3	4.9	0.6	2.0	1.9	-0.1	2.3	2.7	0.4	3.4	3.7	0.3
II	4.2	5.3	1.1	3.1	4.1	1.0	1.1	1.1	0.0	0.4	0.4	0.0
III	10.0	8.8	-1.2	8.2	7.4	-0.8	1.6	1.4	-0.2	1.8	1.7	-0.1
IV	5.7	5.7	0.0	4.1	4.2	0.1	1.5	1.6	0.1	1.3	1.4	0.1
2004:I	6.9	7.4	0.5	3.9	4.5	0.6	2.8	2.8	0.0	3.5	3.4	-0.1

Annual current-dollar estimates

Table 6 summarizes the current-dollar revisions to major NIPA components. It shows the subcomponent series for which revisions were \$4.0 billion or more (absolute value) for any of the years covered by this annual revision, and it lists the major source data that underlie the revised estimates. Note that the incorporation of new and revised source data for a year usually results in a revision to the level of an estimate not only for that year but also for subsequent years.

The annual revision incorporated data from the following Federal statistical sources: Preliminary results from the 2002 Economic Census; Census Bureau annual surveys of merchant wholesale trade and of retail trade for 2002 and revised monthly indicators of merchant wholesale trade and of retail trade for

2001–2003; Census Bureau annual surveys of services for 2002 (revised) and 2003 (preliminary) and annual surveys of state and local governments for 2001 (revised) and 2002 (preliminary); Census Bureau monthly surveys of construction put in place for 2001–2003 (revised); Federal Government budget data for fiscal years 2003 and 2004; Internal Revenue Service tabulations of tax returns for corporations for 2001 (revised) and 2002 (preliminary) and for sole proprietorships and partnerships for 2002; Bureau of Labor Statistics quarterly census of employment and wages for 2003 (revised); Department of Agriculture farm statistics for 2001–2003; and BEA's international transactions accounts for 2001–2003 (revised).

Details about the sources of the major revisions to the NIPA components follow on page 18.

Acknowledgments

Carol E. Moylan, Chief of the National Income and Wealth Division, supervised the preparation of this year's annual revision of the national income and product accounts. Brooks B. Robinson, Chief of the Government Division, directed major parts of the revision. Brent R. Moulton, Associate Director for National Economic Accounts, provided overall supervision. Kali K. Kong—together with Stephen H. Andrews, Christopher G. Falcone, Andrew K. Hummel, Arnold J. Katz, Janet H. Kmitch, Daniel Larkins, Karin E. Moses, Shelly Smith, David F. Sullivan, and Dennis R. Weikel—coordinated and conducted the estimation and review process.

Eugene P. Seskin and Shelly Smith wrote the article. Duane G. Hackmann, Garrett T. Schmitt, and Teresa L. Weadock prepared analyses and other review materials for both the article and the news release. Michael J. Boehm, Ross F. Metzger, Lisa C. Ninomiya, James J. Raley III, John Sporing, Jr., Eric M. Weiss, and Mary D. Young, under the direction of Robert A. Hill, developed and operated the computer systems that were used to compile, check, analyze, and report the final estimates.

Other BEA staff who made significant contributions to the revision are listed below.

Personal consumption expenditures: **Clinton P. McCully.** *Goods:* M. Greg Key, John L. Brougher, Harvey L. Davis, Jr., Everette P. Johnson. *Services:* **Michael Armah,** Robert N. Ganz III, Brendan J. Leary, Farah Naz, Dennis R. Weikel.

Investment and foreign transactions: **Paul R. Lally.** *Inventories and structures:* **Jennifer A. Ribarsky,** Velma P. Henry, Soo Jeong Kim, Christopher Lucas, Tony Troy. *Foreign transactions, equipment, software, and prices:* **David B. Wasshausen,** Jeffrey W. Crawford, Andrew K. Hummel, Todd P. Siebeneck, Linden L. Webber.

Federal Government: **Pamela A. Kelly,** W. Robert Armstrong, Peter G. Beall, Jennifer A. Bennett, Aaron G.

Brodsky, Andrew P. Cairns, Megan G. Carney, Andrea L. Cook, Christopher G. Falcone, Raymen G. Labella, Benjamin A. Mandel, Michelle D. Robinson, Jay M. Rogers, Mary L. Roy, Benyam Tsehaye, Andrew E. Vargo.

Special studies: **Steven Payson,** Wanda Y. Chambers, Gary W. Davis, Francesca B. Holzheimer, Mark A. Ledbetter, Michael P. Moore, Charles S. Robinson, Teresita Teensma, Zhi Wang.

State and local government: **Bruce E. Baker,** Steven J. Andrews, Benjamin D. Cowan, Alyssa E. Holdren, Janet H. Kmitch, Rebecca A. Rider, Andrew K. Strauss.

Chain-type quantity and price measures: Michael J. Boehm, Karl V. Rohrer, John Sporing, Jr.

Personal income: **Kurt Kunze,** Toui C. Pomsouvan.

Employee compensation: **Kurt Kunze,** M. Terri Davenport, Jennifer R. Mykijewycz, James E. Rankin, Elijah Slack, Ernest D. Wilcox.

Business income: **Kenneth A. Petrick,** Scott Okrent, Jerry L. Stone, Garth K. Trinkl.

Property income: **Nicole M. Mayerhauser.** *Farm output and income:* Bonnie A. Retus. *Interest income:* Shaunda M. Villones. *Rental income of persons and housing output:* Denise A. McBride.

Consumption of fixed capital: **Paul R. Lally.** *Private:* **Randal T. Matsunaga,** Michael T. Cusick, Michael D. Glenn, Julia T.D. Nguyen, Nadia F.P. Sadée. *Government:* **Steven Payson,** D. Timothy Dobbs, Charles S. Robinson, Zhi Wang.

NIPA information: Marilyn E. Baker, Virginia H. Man-nering, Teresa L. Weadock.

Secretarial and program assistance: Adrienne M. Burch, Esther M. Carter, Katherine Dent, Angela P. Pointer.

Other contributors to the review process include Florence H. Campi, Becky A. Lafrancois, and Stephanie M. Mak.

Table 6. NIPA Revisions: Selected Components Detail and Major Source Data

NIPA component	Billions of dollars				Major source data incorporated ¹
	Revision in level			Revised 2003 level	
	2001	2002	2003		
Gross domestic product	27.2	6.2	16.1	11,004.0	
Personal consumption expenditures	9.6	-9.2	3.5	7,760.9	
Goods	5.3	-1.0	-0.5	3,150.8	
Motor vehicles and parts	1.0	8.0	16.1	440.1	
<i>Of which:</i>					
Net purchases of used autos and used light trucks	0.9	6.3	14.6	107.4	Revised Census Bureau annual retail trade survey (ARTS) data on sales and gross margin rates for 2001; new ARTS data for 2002; new trade source data on unit sales and prices for 2003.
Goods other than motor vehicles and parts	4.3	-9.0	-16.6	2,710.7	
<i>Of which:</i>					
Furniture and household equipment	0.1	-3.8	-6.2	328.0	Revised Census Bureau annual retail trade survey (ARTS) sales data for 2001; new ARTS data for 2002; revised Census Bureau monthly sales data for 2003.
Food	3.3	0.2	0.4	1,064.5	Revised Census Bureau annual retail trade survey (ARTS) sales data for 2001; new ARTS data for 2002; revised Census Bureau monthly sales data for 2003.
Clothing and shoes	0.2	-2.3	-4.0	307.2	Revised Census Bureau annual retail trade survey (ARTS) sales data for 2001; new ARTS data for 2002; revised Census Bureau monthly sales data for 2003.
Other nondurable goods	1.3	-0.9	-4.0	620.1	Revised Census Bureau annual retail trade survey (ARTS) sales data for 2001; new ARTS data for 2002; revised Census Bureau monthly sales data for 2003.
Services	4.5	-8.2	3.9	4,610.1	
<i>Of which:</i>					
Housing	0.0	0.2	-10.1	1,188.4	
<i>Of which:</i>					
Tenant-occupied nonfarm dwellings--rent	-0.4	-0.3	-9.7	262.3	New Department of Energy residential energy consumption survey data for 2001; new Census Bureau current population survey/housing vacancy survey data for 2003.
Household operation	1.6	0.8	5.4	431.3	
<i>Of which:</i>					
Gas	-0.3	-0.2	3.2	51.2	Revised Energy Information Administration (EIA) data on residential natural gas consumption for 2001 and 2002; new EIA data for 2003.
Water and other sanitary services	0.6	1.8	3.5	58.2	New Census Bureau <i>Government Finances</i> revenue data on state and local government water and sanitary services for FY 2002.
Transportation	-1.2	-4.8	0.4	294.0	
<i>Of which:</i>					
Repair, greasing, washing, parking, storage, rental, and leasing	0.0	-1.1	3.3	186.2	New BLS consumer expenditure survey data for 2002; revised Census Bureau service annual survey (SAS) data for 2002; new Census Bureau SAS data for 2003.
Airline	-0.7	-2.4	-0.8	30.3	Revised Department of Transportation (DOT) data on air passenger revenue for 2002; new DOT data for 2003.
Medical care	3.9	7.6	-1.3	1,301.1	
<i>Of which:</i>					
Hospitals and nursing homes	3.6	6.0	0.0	616.8	FY 2002 trade source data on expenses for 2001 and 2002; new Census Bureau service annual survey data for 2003; revised Census Bureau <i>Government Finances (GF)</i> data on state and local government sales of hospital services for FY 2001; new <i>GF</i> data for FY 2002.
Other services	-0.2	-8.2	11.6	1,078.1	
<i>Of which:</i>					
Personal business	-2.5	-11.9	0.7	577.7	
<i>Of which:</i>					
Expense of handling life insurance and pension plans	-2.7	-9.8	-3.6	91.5	Revised IRS statistics of income (SOI) data on profits for stock life insurance companies for 2001; revised Census Bureau state and local government employee-retirement system survey data for FY 2001; new SOI data for 2002; new Census Bureau state and local government employee-retirement system survey data for 2002; new trade source data for 2003.
Legal services	0.0	0.6	5.6	77.3	Revised Census Bureau service annual survey (SAS) data for 2002; new SAS data for 2003.
Net foreign travel by U.S. residents	0.0	0.1	5.8	-7.5	Revised BEA international transactions accounts estimates for 2002 and 2003.
Gross private domestic investment	7.1	-10.0	-4.8	1,665.8	
Fixed investment	2.7	-15.9	-6.0	1,667.0	
Nonresidential	2.7	-16.3	-15.9	1,094.7	
Structures	0.5	5.3	2.4	261.6	
<i>Of which:</i>					
Commercial and health care	0.9	1.7	3.2	111.6	Revised Census Bureau value of construction put in place data for 2002 and 2003.
Power and communication	0.0	-0.7	-8.7	40.3	
<i>Of which:</i>					
Electric	0.0	-1.4	-4.8	19.7	Revised Census Bureau value of construction put in place data for 2002 and 2003.
Communication	0.0	0.0	-3.7	12.4	Revised Census Bureau value of construction put in place data for 2002 and 2003.
Mining exploration, shafts, and wells	0.0	3.5	6.1	35.6	
<i>Of which:</i>					
Petroleum and natural gas	0.0	3.2	5.7	34.0	Trade source data on drilling costs for 2002; revised trade source data on footage drilled for 2002 and 2003.
Equipment and software	2.2	-21.5	-18.2	833.1	
<i>Of which:</i>					
Information processing equipment and software	0.6	-20.8	-32.6	431.2	
<i>Of which:</i>					
Software	1.3	-6.2	-15.3	165.8	New Census Bureau service annual survey (SAS) detailed product receipts data for 2002 and 2003; new BLS employment data for 2002 and 2003.
Communication equipment	-0.8	-7.8	-11.3	89.7	New preliminary Census Bureau economic census "Advance Summary Statistics" shipments data for 2002.
Industrial equipment	0.5	1.1	6.2	139.8	
Transportation equipment	0.4	-2.0	5.3	126.6	
<i>Of which:</i>					
Trucks, buses, and truck trailers	0.4	-1.4	5.5	69.1	New trade source data on unit sales and prices for used motor vehicles for 2003.
Residential	0.1	0.4	9.9	572.3	
<i>Of which:</i>					
Structures	0.1	0.5	10.0	564.3	
<i>Of which:</i>					
Single-family structures	0.0	0.0	8.4	310.6	Revised Census Bureau value of construction put in place data for 2003.

See the footnotes on page 17.

Table 6. NIPA Revisions: Selected Components Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated ¹
	Revision in level			Revised 2003 level	
	2001	2002	2003		
Change in private inventories.....	4.4	5.8	1.2	-1.2	
Farm.....	-0.1	1.9	2.6	0.3	Revised USDA data for 2001 and 2002; new USDA data for 2003.
Nonfarm.....	4.5	4.0	-1.4	-1.5	
Change in book value.....	2.1	2.6	1.5	16.9	
Of which:					
Mining, utilities, and construction.....	-0.4	-1.9	3.0	2.8	Revised IRS tabulations of inventory book value data from corporate tax returns for 2001; new IRS tabulations of inventory book value data from sole proprietorship, partnership, and corporate tax returns for 2002; Revised Energy Information Administration data for utilities for 2003.
Wholesale trade.....	1.5	0.2	2.2	5.8	
Of which:					
Merchant wholesale trade.....	1.4	0.1	2.1	6.8	Revised Census Bureau annual wholesale trade survey (AWTS) inventory book value data for 2001; new AWTS data for 2002; revised Census Bureau monthly inventory data for 2003.
Retail trade.....	0.6	6.3	-3.7	13.1	Revised Census Bureau annual retail trade survey (ARTS) inventory book value data for 2001; new ARTS data for 2002; revised BEA estimates based on inventory data from trade sources for 2003; revised Census Bureau monthly inventory data for 2003.
Of which:					
Motor vehicle dealers.....	0.2	5.6	-3.2	4.3	Revised Census Bureau annual retail trade survey (ARTS) inventory book value data for 2001; new ARTS data for 2002; revised BEA estimates based on inventory data from trade sources for 2003.
Inventory valuation adjustment.....	2.3	1.4	-2.8	-18.3	Revised Census Bureau annual wholesale trade survey (AWTS) and annual retail trade survey (ARTS) information on accounting methods used for inventory reporting for 2001; new AWTS and ARTS information for 2002; revised BEA unit labor cost indexes for 2001-2003.
Net exports of goods and services.....	-0.5	1.4	-3.1	-498.1	Revised BEA international transactions accounts estimates for 2001-2003.
Exports.....	-2.3	-1.8	-2.7	1,046.2	
Goods.....	-0.3	-0.8	0.9	726.4	
Services.....	-2.0	-1.1	-3.6	319.8	
Imports.....	-1.9	-3.2	0.5	1,544.3	
Goods.....	-0.1	-0.7	-1.3	1,282.0	
Services.....	-1.7	-2.5	1.8	262.3	
Government consumption expenditures and gross investment.....	10.9	24.1	20.7	2,075.5	
Federal government.....	0.0	1.3	-5.0	752.2	
Of which:					
Nondefense.....	0.4	2.2	-4.2	255.7	Revised allocations of FY 2002 Federal budget data for 2001 and 2002; revised FY 2003 Federal budget data for 2002 and 2003; preliminary FY 2004 Federal budget data for 2003.
State and local government.....	11.0	22.7	25.7	1,323.3	
Consumption expenditures.....	3.7	11.9	12.9	1,058.5	Revised Census Bureau <i>Government Finances (GF)</i> tabulations for FY 2001; new <i>GF</i> tabulations for FY 2002.
Of which:					
Nondurable goods.....	2.1	5.9	6.7	155.3	
Services.....	5.2	15.3	21.9	316.5	
Gross Investment.....	7.2	10.9	12.9	264.9	
Of which:					
Structures.....	6.6	10.1	11.6	213.4	Revised Census Bureau value of construction put in place data for 2001-2003.
Gross domestic product.....	27.2	6.2	16.1	11,004.0	
Less: Statistical discrepancy ²	22.6	61.9	12.7	25.6	
Equals: Gross domestic income.....	4.6	-55.7	3.6	10,978.5	
Of which:					
Compensation of employees, paid.....	1.8	50.6	86.2	6,294.5	See entries under "national income."
Net operating surplus.....	-10.5	-124.1	-136.7	2,578.7	See entries under "national income."
Consumption of fixed capital.....	14.6	15.3	43.0	1,353.9	
Of which:					
Private.....	14.5	15.0	43.2	1,135.9	
Domestic business.....	10.1	10.0	34.4	942.6	Revised BEA fixed investment and price estimates for 2001-2003; new BEA capital flow table for 1997.
Capital consumption allowances.....	-2.4	-50.3	-46.4	1,225.6	Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002; new IRS tabulations of sole proprietorship and partnership tax return data for 2002; revised BEA fixed investment estimates for 2001-2003. CCAAdj is calculated as consumption of fixed capital less capital consumption allowances.
Less: CCAAdj.....	-12.6	-60.5	-80.8	283.0	
Households and institutions.....	4.3	5.0	8.8	193.3	Revised BEA fixed investment and price estimates for 2001-2003; new BEA capital flow table for 1997.
Plus: Income receipts from the rest of the world.....	3.4	2.7	11.7	329.0	Revised BEA international transactions accounts estimates for 2001-2003.
Less: Income payments to the rest of the world.....	-5.0	-2.9	0.3	273.9	Revised BEA international transactions accounts estimates for 2001-2003.
Equals: Gross national income.....	13.1	-50.1	15.0	11,033.6	
Less: Consumption of fixed capital.....	14.6	15.3	43.0	1,353.9	
Equals: National income.....	-1.4	-65.4	-28.2	9,679.6	
Compensation of employees.....	1.7	50.4	86.0	6,289.0	
Wage and salary accruals.....	-0.1	1.7	3.4	5,103.6	
Supplements to wages and salaries.....	1.7	48.7	82.7	1,185.5	
Employer contributions for employee pension and insurance funds.....	0.1	49.2	84.9	808.9	New corporate financial data for 2002 and 2003; new Department of Health and Human Services medical expenditure panel survey data for 2002.
Employer contributions for government social insurance.....	1.7	-0.5	-2.2	376.6	

See the footnotes on page 17.

Table 6. NIPA Revisions: Selected Components Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated ¹
	Revision in level			Revised 2003 level	
	2001	2002	2003		
Proprietors' income with IVA and CCAAdj	1.3	-28.1	-12.8	834.1	
Farm	-5.3	-4.6	2.3	21.8	
<i>Of which:</i>					
Proprietors' income with IVA	-5.4	-4.7	2.6	27.8	Revised USDA data for 2001 and 2002; new USDA data for 2003; revised BEA depreciation estimates for 2001–2003.
Nonfarm	6.6	-23.5	-15.1	812.3	
<i>Of which:</i>					
Proprietors' income	2.6	-6.6	0.7	673.9	New IRS tabulations of sole proprietorship and partnership tax return data for 2002.
CCAAdj	3.8	-16.9	-15.4	140.2	Capital consumption allowances: New IRS tabulations of sole proprietorship and partnership tax return data for 2002. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 2001–2003; new BEA capital flow table for 1997.
Rental income of persons with CCAAdj	4.3	-2.1	-10.4	153.8	
<i>Of which:</i>					
Rental income of persons	4.3	-2.1	-10.4	165.9	Revised FRB flow-of-funds accounts residential mortgage liabilities data for 2001–2003; new trade source data on property insurance for 2002; new Census Bureau current population survey/housing vacancy survey data on owner- and tenant-occupied units for 2003; revised IRS tabulations of individual tax return data for 2001; new IRS data for 2002; new Federal National Mortgage Corporation mortgage originations data for 2002; new Department of Housing and Urban Development data on average closing costs for 2003; new Census Bureau data on expenditures for residential improvements and repairs for 2003; new Department of Energy residential energy consumption survey data on utilities charges for residential housing for 2001; revised Census Bureau <i>Government Finances (GF)</i> FY 2001 data on state and local property taxes; new <i>GF</i> data for FY 2002.
Corporate profits with IVA and CCAAdj	-3.1	-29.6	-48.8	1,021.1	
Profits before tax	11.1	13.0	18.1	874.5	Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002; regulatory agency and public financial reports profits data for 2003.
Domestic industries	2.9	8.6	6.3	697.6	
<i>Of which:</i>					
Financial	2.0	21.1	31.0	299.8	
Utilities	0.6	-10.7	-5.5	19.0	
Manufacturing	-3.5	-22.9	-27.7	75.5	
Information	1.5	8.9	4.7	-1.4	
Other nonfinancial	0.5	8.4	5.0	163.3	
Rest of the world	8.2	4.4	11.9	176.9	Revised BEA international transactions accounts estimates for 2001–2003.
IVA	2.2	1.0	-1.5	-14.1	
CCAAdj	-16.4	-43.7	-65.4	160.8	Capital consumption allowances: Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002. Consumption of fixed capital: Revised BEA fixed investment and price estimates for 2001–2003; new BEA capital flow table for 1997.
Net interest and miscellaneous payments	-2.1	-49.5	-40.2	543.0	
<i>Of which:</i>					
Net interest ³	-1.6	-48.5	-41.4	529.4	
Monetary interest paid	-5.9	-153.7		2,249.3	
<i>Of which:</i>					
Domestic business	-9.3	-155.6		1,294.1	Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002; new IRS tabulations of sole proprietorship and partnership tax return data for 2002; revised FRB flow-of-funds accounts residential mortgage liabilities data and nonfinancial corporate liabilities data for 2001 and 2002; new FRB flow-of-funds accounts residential mortgage liabilities data and nonfinancial corporate liabilities data for 2003; revised USDA data on interest paid by farmers for 2001 and 2002; new USDA data for 2003; new Federal Deposit Insurance Corporation data, Credit Union National Association data, Office of Thrift Supervision data, and trade source data on investment companies for 2003.
<i>Of which:</i>					
Financial corporations	-9.2	-115.4		606.5	
Nonfinancial corporations	0.4	-7.8		448.8	
Sole proprietorships and partnerships	-0.2	-31.8		180.9	
Less: Monetary interest received	-5.9	-153.7		2,249.3	Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002; new IRS tabulations for sole proprietorship and partnership tax return data for 2002.
<i>Of which:</i>					
Domestic business	-6.1	-111.1		1,427.6	Revised FRB flow-of-funds accounts nonfinancial corporate assets data for 2001 and 2002; new FRB flow-of-funds accounts nonfinancial corporate assets data for 2003; new Federal Deposit Insurance Corporation data, Credit Union National Association data, Office of Thrift Supervision data, and trade source data on investment companies for 2003.
<i>Of which:</i>					
Financial corporations	-7.7	-127.2		1,143.7	
Nonfinancial corporations	1.5	16.6		224.4	
Persons	6.6	-29.0		557.3	
Imputed interest paid	-0.2	-11.6		361.5	
<i>Of which:</i>					
Depositor and insurance services (paid by domestic financial corporate business)	1.2	-8.8		450.5	
<i>Of which:</i>					
Life insurance carriers	0.2	-5.0		178.3	New trade source data on investment income of life insurance carriers for 2002; new FRB flow-of-funds accounts assets data of life insurance companies for 2002 and 2003.
Less: Imputed interest received	-0.2	-11.6		361.5	
<i>Of which:</i>					
Depositor and insurance services	0.3	-11.1		458.0	Revised FRB flow-of-funds accounts sector assets data for 2001 and 2002; new FRB data for 2003.
<i>Of which:</i>					
Persons (from life insurance carriers)	0.2	-5.0		178.3	

See the footnotes on page 17.

Table 6. NIPA Revisions: Selected Components Detail and Major Source Data—Continued

NIPA component	Billions of dollars				Major source data incorporated ¹
	Revision in level			Revised 2003 level	
	2001	2002	2003		
Taxes on production and imports	-1.2	2.5	9.4	798.1	
<i>Of which:</i>					
State and local	-1.0	2.8	8.1	708.7	Revised Census Bureau <i>Government Finances (GF)</i> tabulations for FY 2001; new <i>GF</i> tabulations for FY 2002.
Less: Subsidies	0.0	0.0	-1.5	46.7	
Business current transfer payments (net)	0.3	-8.9	-17.5	77.7	
<i>Of which:</i>					
Payments to persons (net)	0.1	-8.9	-17.0	28.9	New trade source data on property and casualty insurance premiums and losses for 2002; new IRS tabulations of corporate tax return data for 2002.
Current surplus of government enterprises	-2.6	0.0	4.5	9.5	
<i>Of which:</i>					
Federal	-1.4	2.5	7.3	5.8	Revised allocations of FY 2002 Federal budget data for 2001 and 2002; revised FY 2003 Federal budget data for 2002 and 2003; preliminary FY 2004 Federal budget data for 2003; new FY 2003 Postal Service financial data for 2002 and 2003. For government enterprise consumption of fixed capital: Perpetual-inventory calculations at current cost based on gross investment and on investment prices for 2001–2003.
Addenda:					
Gross national product	35.7	11.8	27.6	11,059.2	
Gross saving	-0.4	-55.1	2.8	1,487.7	
Personal income	11.0	-31.4	-46.2	9,161.8	See entries under "national income" and additional sources below.
Compensation of employees, received	1.7	50.4	86.0	6,289.0	
Proprietors' income with IVA and CCA _{adj}	1.3	-28.1	-12.8	834.1	
Rental income of persons with CCA _{adj}	4.3	-2.1	-10.4	153.8	
Personal income receipts on assets	5.1	-43.9	-70.6	1,322.7	
Personal interest income	7.3	-35.7	-34.7	929.9	See entries under "net interest."
Personal dividend income	-2.2	-8.3	-35.9	392.8	Revised IRS tabulations of corporate tax return data for 2001; new IRS tabulations for 2002; regulatory agency and public financial statements data on dividends for 2003.
Personal current transfer receipts	1.3	-9.5	-42.1	1,335.4	
Government social benefits	1.3	-0.6	-25.2	1,306.4	Revised allocations of FY 2002 Federal budget data for 2001 and 2002; revised FY 2003 Federal budget data for 2002 and 2003; preliminary FY 2004 Federal budget data for 2003; new Centers for Medicare and Medicaid Services tabulations of Medicare and Medicaid payments for 2002; new Treasury Department data for 2003; new Department of Labor data on unemployment benefits for 2003.
Other current transfer receipts, from business (net)	0.1	-8.9	-17.0	28.9	See entry under "business current transfer payments to persons (net)."
Less: Contributions for government social insurance	2.6	-2.0	-3.6	773.2	
Less: Personal current taxes	-6.4	-1.9	10.5	1,001.9	
<i>Of which:</i>					
Federal	-5.5	0.1	10.7	775.8	Revised Social Security Administration (SSA) data on taxable wages for 2001 and 2002; new SSA data for 2003; Treasury Department personal income tax collections data for 2001–2003.
Equals: Disposable personal income	17.4	-29.5	-56.6	8,159.9	
Less: Personal outlays	12.3	-5.5	6.3	8,049.3	
<i>Of which:</i>					
Personal consumption expenditures	9.6	-9.2	3.5	7,760.9	See entries under "personal consumption expenditures."
Equals: Personal saving	5.1	-24.0	-62.9	110.6	

1. In these descriptions, "new" indicates this is the first time that data from the specific source are being incorporated into the component estimate for the given year, and "revised" indicates that data from the specific source were incorporated previously and now revised data from that source are being incorporated.

2. The statistical discrepancy is gross national product (GNP) less gross national income (GNI); it is also the difference between gross domestic product (GDP) and gross domestic income (GDI), which is GNI less net income receipts from the rest of the world. The statistical discrepancy arises because the product-side measures of GNP and GDP are estimated independently from the income-side measures of GNI and GDI.

3. Net interest is the sum of monetary interest paid by domestic business and by the rest of the world and imputed interest paid by domestic financial corporate business, less monetary interest received by domestic

business and by the rest of the world and imputed interest received by domestic business and by the rest of the world.

BEA Bureau of Economic Analysis
 BLS Bureau of Labor Statistics
 CCA_{adj} Capital consumption adjustment
 FRB Federal Reserve Board
 FY Fiscal year
 IRS Internal Revenue Service
 IVA Inventory valuation adjustment
 USDA U.S. Department of Agriculture

Domestic income and product

Gross domestic product (GDP). The level of current-dollar GDP is revised up \$27.2 billion, or 0.3 percent, for 2001, it is revised up \$6.2 billion, or 0.1 percent, for 2002, and it is revised up \$16.1 billion, or 0.1 percent, for 2003.

By major component, for 2001, the revision primarily reflects upward revisions to state and local government spending, to PCE for goods, to PCE for services, and to change in private inventories. For 2002, upward revisions to state and local government spending, to change in private inventories, and to nonresidential structures are partly offset by downward revisions to equipment and software investment and to PCE for services. For 2003, upward revisions to state and local government spending and to residential fixed investment are partly offset by downward revisions to equipment and software investment and to Federal Government spending.

Gross domestic income (GDI) and the statistical discrepancy. GDI, which measures the costs incurred and the incomes earned in the production of GDP, is revised up \$4.6 billion for 2001, is revised down \$55.7 billion for 2002, and is revised up \$3.6 billion for 2003 (see table 6).

For 2001, the upward revision to GDI reflects an upward revision to consumption of fixed capital (CFC) that is partly offset by a downward revision to net operating surplus. The downward revision to net operating surplus reflects a downward revision to domestic corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj).

For 2002, the downward revision to GDI reflects a large downward revision to net operating surplus that is partly offset by a large upward revision to supplements to wages and salaries and by a smaller upward revision to CFC. The downward revision to net operating surplus reflects large downward revisions to domestic net interest and miscellaneous payments, to domestic corporate profits with IVA and CCAdj, and to nonfarm proprietors' income with IVA and CCAdj and a smaller downward revision to "business current transfer payments (net)."

For 2003, the upward revision to GDI reflects large upward revisions to supplements to wages and salaries and to CFC and a smaller upward revision to taxes on production and imports that are largely offset by a large downward revision to net operating surplus. The downward revision to net operating surplus reflects large downward revisions to domestic corporate profits with IVA and CCAdj and to domestic net interest and miscellaneous payments and smaller downward

revisions to "business current transfer payments (net)," to proprietors' income with IVA and CCAdj, and to rental income of persons with CCAdj.

The statistical discrepancy, which reflects the differences between GDP and GDI, is revised up (becoming more positive or less negative) for all 3 years.⁴ For 2001, the statistical discrepancy is revised up from -\$112.2 billion to -\$89.6 billion (from -1.1 percent to -0.9 percent of GDP), reflecting the small upward revision to GDI and the larger upward revision to GDP. For 2002, the statistical discrepancy is revised up from -\$77.2 billion to -\$15.3 billion (from -0.8 percent to -0.1 percent of GDP), reflecting the large downward revision to GDI and the upward revision to GDP. For 2003, the statistical discrepancy is revised up from \$12.9 billion to \$25.6 billion (from 0.1 percent to 0.2 percent of GDP), reflecting the small upward revision to GDI and the larger upward revision to GDP.

Product-side components

Personal consumption expenditures (PCE) for goods. PCE for goods is revised up \$5.3 billion for 2001, is revised down \$1.0 billion for 2002, and is revised down \$0.5 billion for 2003. For 2001, most of the upward revision is accounted for by "goods other than motor vehicles and parts." For 2002 and 2003, downward revisions to "goods other than motor vehicles and parts" are largely offset by upward revisions to motor vehicles and parts.

"Goods other than motor vehicles and parts" is revised up \$4.3 billion for 2001, is revised down \$9.0 billion for 2002, and is revised down \$16.6 billion for 2003. These revisions result from the incorporation of revised annual data on retail sales and food services sales for 2001, of newly available annual data for 2002, and of revised monthly sales data for 2003.

For 2001, the upward revision to "goods other than motor vehicles and parts" is mostly accounted for by a downward revision to food (specifically, "food purchased for off-premise consumption"). For 2002 and 2003, the downward revisions are mostly accounted for by downward revisions to furniture and household equipment (specifically, "household durable goods" and "video and audio goods"), to clothing and shoes (specifically, women's clothing), and to "other nondurable goods."

Motor vehicles and parts is revised up for all 3 years: \$1.0 billion for 2001, \$8.0 billion for 2002, and \$16.1 billion for 2003. For 2002 and 2003, the revisions are

4. See the box "The Statistical Discrepancy" in Robert P. Parker and Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," SURVEY 77 (August 1997): 19.

mostly accounted for by “net purchases of used autos and used light trucks.” For 2002, the revision also results from the incorporation of revised annual data on sales and gross margins of used car dealers and new annual data. For 2003, the revision also results from the incorporation of monthly retail sales of used car dealers and of unit sales, average price, and inventories data for new car dealers from a trade source.

PCE for services. PCE for services is revised up \$4.5 billion for 2001, is revised down \$8.2 billion for 2002, and is revised up \$3.9 billion for 2003. For 2001, the upward revision primarily reflects an upward revision to medical care services. The upward revision to medical care services is mostly accounted for by hospitals, primarily reflecting a revision to government hospitals that results from the incorporation of revised Census Bureau *Government Finances* data on state and local government sales of hospital services for fiscal year 2001 and new data for fiscal year 2002.

For 2002, the downward revision to PCE for services reflects downward revisions to “other services” and to transportation services that are partly offset by an upward revision to medical care services. The downward revision to “other services” is more than accounted for by a downward revision to “expense of handling life insurance and pension plans” that results from the incorporation of revised Census Bureau state and local government employee retirement system data for fiscal year 2001 and new data for fiscal year 2002 and the incorporation of new Internal Revenue Service (IRS) statistics of income data on life insurance company profits. The downward revision to transportation services is mostly accounted for by a downward revision to motor vehicle leasing that results from the incorporation of new consumer expenditure survey data from the Bureau of Labor Statistics. The upward revision to medical care services is mostly accounted for by an upward revision to hospitals that results from the incorporation of new *Government Finances* data for state and local government sales of hospital services for fiscal year 2002.

For 2003, the upward revision to PCE for services reflects upward revisions to “other services” and to household operation services that are partly offset by downward revisions to housing services and to medical care services. The upward revision to “other services” is mostly accounted for by an upward revision to “net foreign travel” that results from the incorporation of revised data on travel and on passenger fares from the international transactions accounts (ITAs). The upward revision to household operation services is mostly accounted for by an upward revision to natural gas that results from the incorporation of newly available data on residential natural gas consumption from

the Energy Information Administration. The downward revision to housing services is mostly accounted for by a downward revision to tenant-occupied rent that results from the incorporation of newly available current population survey data on the number of tenant-occupied units from the Census Bureau. The downward revision to medical care services is mostly accounted for by hospitals; within hospitals, a downward revision to private nonprofit hospitals is partly offset by an upward revision to government hospitals. The revision to private nonprofit hospitals results from the incorporation of new Census Bureau service annual survey data, and the revision to government hospitals reflects the extrapolation of the revised 2002 estimate.

Nonresidential structures. Nonresidential structures is revised up for all 3 years: \$0.5 billion for 2001, \$5.3 billion for 2002, and \$2.4 billion for 2003.

For 2002, the revisions primarily reflect upward revisions to petroleum and natural gas structures and to commercial and health care structures. The upward revision to petroleum and natural gas structures results from the incorporation of newly available trade source data on drilling costs. The revision to commercial and health care structures primarily results from the incorporation of revised Census Bureau data on the value of construction put in place.⁵

Equipment and software. Equipment and software is revised up \$2.2 billion for 2001, is revised down \$21.5 billion for 2002, and is revised down \$18.2 billion for 2003. For 2002 and 2003, the largest contributors to the downward revisions are communication equipment and software. The downward revisions to communication equipment primarily result from the incorporation of preliminary shipments data published as part of the “Advance Summary Statistics” from the 2002 Economic Census. For 2002, the downward revision to software primarily results from the incorporation of newly available, detailed product receipts data from the Census Bureau’s 2002 Service Annual Survey (SAS). For 2003, the downward revision to software primarily results from the incorporation of newly available preliminary data from the Census Bureau’s 2003 SAS.

Residential fixed investment. Residential fixed investment is revised up for all 3 years: \$0.1 billion for 2001, \$0.4 billion for 2002, and \$9.9 billion for 2003.

5. The Census Bureau data on the value of construction put in place are the major source data for the estimates of both nonresidential and residential structures. The revised estimates of structures are based on the best period-to-period change rather than on the “best level” of the appropriate Census Bureau series; see the box “Incorporating Source Data on the Basis of ‘Best Change’” in Eugene P. Seskin and David F. Sullivan, “Annual Revision of the National Income and Product Accounts,” *SURVEY 80* (August 2000): 16.

For 2003, an upward revision to single-family structures accounts for most of the revision and results from the incorporation of revised Census Bureau data on the value of construction put in place.

Change in private inventories. The change in private inventories is revised up for all 3 years: \$4.4 billion for 2001, \$5.8 billion for 2002, and \$1.2 billion for 2003.⁶

The change in farm inventories is revised slightly for 2001; for 2002, the change is revised up \$1.9 billion, and for 2003, the change is revised up \$2.6 billion.⁷

The change in private nonfarm inventories is revised up \$4.5 billion for 2001, is revised up \$4.0 billion for 2002, and is revised down \$1.4 billion for 2003. For 2001, the revision primarily reflects upward revisions to the changes in book value for merchant wholesale trade and for retail trade; it also reflects an upward revision to the inventory valuation adjustment (IVA). The revisions to the changes in book value result from the incorporation of revised annual book value data from the Census Bureau's annual wholesale trade survey and annual retail trade survey (ARTS). The revision to the IVA results from the incorporation of revised BEA unit labor cost indexes. For 2002, the upward revision is more than accounted for by an upward revision to the change in book value for "retail trade motor vehicle dealers" that results from the incorporation of newly available book value data from the ARTS.

Net exports of goods and services. Net exports of goods and services is revised down \$0.5 billion for 2001, is revised up \$1.4 billion for 2002, and is revised down \$3.1 billion for 2003. For 2003, the downward revision is more than accounted for by a downward revision to exports of services (primarily to "services furnished without payment by financial intermediaries except life insurance carriers").

The revisions also reflect the annual revision to BEA's international transactions accounts (ITAs), which incorporated updated source data and reflected the introduction of insurance premium supplements.⁸

6. Change in private inventories is calculated by adjusting inventories reported by businesses on a non-LIFO (last-in-first-out) book-value basis to a current-period replacement-cost basis; this revaluation eliminates gains or losses that result from holding inventories when prices change. The inventory valuation adjustment (IVA), which is calculated as the change in private inventories less the change in book values, reflects inventory price changes for firms that value inventory withdrawals at acquisition (historical) cost.

7. The IVA is not needed for farm inventories, because they are measured on the basis of current market price.

8. The estimates of insurance premium supplements, the expected investment income on the technical reserves of insurance companies, were introduced into the ITAs for 1992–2003 as part of the annual revision; see Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1989–2003," SURVEY 84 (July 2004): 52–64. The estimates for these supplements were introduced into the NIPAs as part of the 2003 comprehensive NIPA revision.

The ITA revisions for most components are incorporated into the NIPAs at their "best level," beginning with the estimates for 2001. As a result, there are small discontinuities between the NIPA estimates for 2000 and those for 2001 (table 7). However, for insurance premium supplements, the discontinuity would have been larger. In order to avoid distorting the change in GDP for the first quarter of 2001, the ITA-based estimates are brought into the NIPAs over the 12 quarters of 2001 to 2003. For current-dollar net exports of goods and services (and for current-dollar GDP), the change from 1999 to 2000 is understated by only \$0.4 billion. (The revisions to the ITAs for years before 2001 will be incorporated in the next comprehensive NIPA revision.)

Government consumption expenditures and gross investment. Government spending is revised up for all 3 years: \$10.9 billion for 2001, \$24.1 billion for 2002, and \$20.7 billion for 2003.

Federal Government spending is unrevised for 2001, is revised up \$1.3 billion for 2002, and is revised down \$5.0 billion for 2003. For 2003, the revision is primarily accounted for by nondefense spending and primarily results from the incorporation of revised Federal budget data for fiscal year 2003 and preliminary budget data for fiscal year 2004.

State and local government spending is revised up for all 3 years: \$11.0 billion for 2001, \$22.7 billion for 2002, and \$25.7 billion for 2003. Consumption expen-

Table 7. Discontinuities in NIPA Foreign Transactions, 2000–2001

[Billions of dollars]

	2000			2001	Change from 2000 to 2001	
	Published	Discontinuity ¹	Adjusted	Revised	Published	Adjusted
Net exports of goods and services.....	-379.5	-0.4	-379.9	-367.0	12.5	12.9
Exports.....	1,096.3	-0.2	1,096.1	1,032.8	-63.5	-63.3
Goods.....	784.3	0.0	784.3	731.2	-53.1	-53.1
Services.....	311.9	-0.2	311.7	301.6	-10.3	-10.1
Imports.....	1,475.8	0.2	1,476.0	1,399.8	-76.0	-76.2
Goods.....	1,243.5	0.0	1,243.5	1,167.9	-75.6	-75.6
Services.....	232.3	0.2	232.5	231.9	-0.4	-0.6
Net receipts of income.....	39.0	-1.7	37.3	322.4	283.4	285.1
Income receipts.....	382.7	-0.1	382.6	322.4	-60.3	-60.2
Wage and salary receipts.....	2.9	-0.1	2.8	2.9	0.0	0.1
Income receipts on assets.....	379.7	0.0	379.7	319.5	-60.2	-60.2
Interest.....	177.2	0.0	177.2	136.9	-40.3	-40.3
Dividends.....	86.3	0.0	86.3	87.4	1.1	1.1
Reinvested earnings on U.S. direct investment abroad.....	116.1	0.0	116.1	95.2	-20.9	-20.9
Income payments.....	343.7	1.6	345.3	278.8	-64.9	-66.5
Wage and salary payments.....	7.5	0.0	7.5	8.1	0.6	0.6
Income payments on assets.....	336.2	1.6	337.8	270.7	-65.5	-67.1
Interest.....	279.4	1.5	280.9	257.8	-21.6	-23.1
Dividends.....	56.8	0.1	56.9	46.5	-10.3	-10.3
Reinvested earnings on foreign direct investment in the United States.....	-0.1	0.0	-0.1	-33.7	-33.6	-33.6
Current taxes and transfer payments to the rest of the world (net).....	56.1	0.0	56.1	47.0	-9.1	-9.1
Addenda:						
GDP.....	9,817.0	-0.4	9,816.6	10,128.0	311.0	311.4
GNP.....	9,855.9	-2.1	9,853.8	10,171.6	315.7	317.8

1. Equals the revisions to the U.S. international transactions accounts, excluding insurance premium supplements, that have not been carried back in the NIPAs at this time.

ditures is revised up for all 3 years: \$3.7 billion for 2001, \$11.9 billion for 2002, and \$12.9 billion for 2003. The revisions are primarily accounted for by upward revisions to services—mainly medical services—that result from the incorporation of revised data for fiscal year 2001 and newly available data for fiscal year 2002 from Census Bureau *Government Finances*.

State and local gross investment is also revised up for all 3 years: \$7.2 billion for 2001, \$10.9 billion for 2002, and \$12.9 billion for 2003. The revisions are mainly to structures and result from the incorporation of revised Census Bureau data on the value of construction put in place.

Income-side components

Compensation of employees, paid. “Compensation of employees, paid” is revised up for all 3 years: \$1.8 billion for 2001, \$50.6 billion for 2002, and \$86.2 billion for 2003. For 2002 and 2003, the revisions are mostly accounted for by upward revisions to supplements to wages and salaries—specifically, to employer contributions for employee pension and insurance funds.

For 2002, the revision to these employer contributions primarily reflects an upward revision to employer contributions to private pension and profit-sharing plans. For 2003, the revision to employer contributions primarily reflects upward revisions to employer contributions to group health and life insurance and to private pension and profit-sharing plans. The revisions to employer contributions to group health and life insurance and to private pension and profit-sharing plans reflect the incorporation of more complete source data.

Net operating surplus. Net operating surplus consists of net operating surplus of private enterprises and the current surplus of government enterprises. This component is revised down for all 3 years: \$10.5 billion for 2001, \$124.1 billion for 2002, and \$136.7 billion for 2003.

Consumption of fixed capital (CFC). CFC, which is the charge for the using up of private and government fixed capital, is revised up for all 3 years: \$14.6 billion for 2001, \$15.3 billion for 2002, and \$43.0 billion for 2003. The revisions are mostly accounted for by upward revisions to the private component of CFC that result from the incorporation of revised BEA estimates of fixed investment, revised prices for 2001–2003, and data from the new BEA capital flow table for 1997. (The estimates of investment and prices are direct inputs into the calculation of both private and government net capital stocks, which are used to calculate the CFC.)

Private capital consumption allowances (CCA) is tax-return-based depreciation for corporations and nonfarm proprietorships and historical-cost depreciation (using consistent service lives) for farm proprietorships, rental income of persons, and nonprofit institutions. CCA is revised down for all 3 years: \$2.4 billion for 2001, \$50.3 billion for 2002, and \$46.4 billion for 2003. These revisions primarily result from the incorporation of revised and newly available IRS tax return data that affect both the corporate and noncorporate components. For 2001 and 2002, the revisions result from the incorporation of revised and newly available IRS tax return data for corporations and newly available IRS tax return data for sole proprietorships and partnerships. For 2003, the revision results from the incorporation of revised BEA projections of IRS depreciation and amortization on the basis of BEA estimates of investment flows and IRS service lives and depreciation conventions.

Private capital consumption adjustment (CCAdj) converts depreciation that is reported on income tax returns to depreciation that is based on replacement cost of fixed assets and is derived as the difference between private CCA and private CFC. Private CCAdj is revised down for all 3 years: \$12.6 billion for 2001, \$60.5 billion for 2002, and \$80.8 billion for 2003.

Private enterprise income

Proprietors’ income with IVA and CCAdj. Proprietors’ income with IVA and CCAdj is revised up \$1.3 billion for 2001, is revised down \$28.1 billion for 2002, and is revised down \$12.3 billion for 2003. For 2001, the upward revision reflects an upward revision to nonfarm proprietors’ income that is largely offset by a downward revision to farm proprietors’ income. For 2002, both farm and nonfarm proprietors’ income are revised down. For 2003, a downward revision to nonfarm proprietors’ income is partly offset by an upward revision to farm proprietors’ income.

Farm proprietors’ income is revised down \$5.3 billion for 2001, is revised down \$4.6 billion for 2002, and is revised up \$2.4 billion for 2003. For 2001 and 2002, the downward revisions result from the incorporation of revised information from the U.S. Department of Agriculture (USDA) and revised BEA estimates of depreciation. For 2003, the upward revision results from the incorporation of newly available information from the USDA and revised BEA estimates of depreciation.

Nonfarm proprietors’ income with IVA and CCAdj is revised up \$2.6 billion for 2001, is revised down \$23.5 billion for 2002, and is revised down \$15.1 billion for 2003. For 2001, the upward revision reflects

upward revisions to the CCAdj and to nonfarm proprietors' income without CCAdj; the revision to nonfarm proprietors' income is based on revised IRS tabulations of sole proprietorship and partnership tax returns for 2001. For 2002, the downward revision reflects downward revisions to the CCAdj and to nonfarm proprietors' income without CCAdj; the revision to nonfarm proprietors' income is based on newly available IRS tabulations of sole proprietorship and partnership tax returns for 2002. For 2003, the downward revision to nonfarm proprietors' income reflects a downward revision to the CCAdj. (For more information about the CCAdj, see "Consumption of fixed capital.")

Rental income of persons with CCAdj. Rental income of persons with CCAdj is revised up \$4.3 billion for 2001, is revised down \$2.1 billion for 2002, and is revised down \$10.4 billion for 2003. For 2001, the upward revision is primarily accounted for by upward revisions to royalty income and to rental income of persons without CCAdj for nonfarm residential dwellings.

For 2003, the downward revision reflects a downward revision to royalty income and a downward revision to rental income of nonfarm residential dwellings that reflects a downward revision to nonfarm permanent-site space rent that is partly offset by downward revisions to several categories of nonfarm permanent site expenses, such as closing costs, mortgage interest, and maintenance and repairs; these revisions result from the incorporation of data from regular sources.

Corporate profits with IVA and CCAdj. Corporate profits with IVA and CCAdj is revised down for all 3 years: \$3.1 billion for 2001, \$29.6 billion for 2002, and \$48.8 billion for 2003. The revisions reflect downward revisions to the CCAdj that are partly offset by upward revisions to profits before tax. (For more information about the CCAdj, see "Consumption of fixed capital.") The revisions to profits before tax result from the incorporation of revised 2001 and newly available 2002 IRS tabulations of corporate tax return data and profits data for 2003 from regulatory agencies and public financial reports.

For all 3 years, both domestic profits and rest-of-the-world profits are revised up. The revisions to domestic profits primarily result from the incorporation of revised 2001 and newly available 2002 IRS tabulations of corporate tax return data and of other data from regular sources. The revisions to rest-of-the-world profits result from the incorporation of the annual revision of the ITAs.

Net interest and miscellaneous payments. Net interest and miscellaneous payments is revised down for

all 3 years: \$2.1 billion for 2001, \$49.5 billion for 2002, and \$40.2 billion for 2003. The revisions are accounted for by revisions to net interest.⁹

For 2001, the revision reflects a downward revision to monetary interest paid by domestic corporate business that is partly offset by a downward revision to monetary interest received by domestic corporate business.

For 2002, downward revisions to monetary interest paid by domestic business, to imputed interest paid by domestic business, and to imputed interest paid by the rest of the world are partly offset by downward revisions to monetary interest received by domestic business, to imputed interest received by domestic corporate business, and to imputed interest received by the rest of the world.

The revisions to domestic monetary interest result from the incorporation of revised and newly available IRS tabulations of tax return data for corporations and for sole proprietorships and partnerships. The revisions to rest-of-the-world monetary interest result from the incorporation of the results of the annual revision of BEA's ITAs. The revisions to imputed interest paid result from the incorporation of newly available trade source data, of revised Federal Reserve Board (FRB) tabulations of commercial bank *Call Reports* data, and of the results of the annual revision of the ITAs. The revisions to imputed interest received result from the incorporation of revised data from the FRB flow-of-funds accounts on business deposits at commercial banks and of the results of the annual revision of the ITAs.

For 2003, the upward revision to net interest is attributable to the revisions to the 2002 levels and to newly incorporated regular source data from regulatory agencies, particularly data from the FRB flow-of-funds accounts.¹⁰

Taxes on production and imports. Taxes on production and imports is revised down \$1.2 billion for 2001, is revised up \$2.5 billion for 2002, and is revised up \$9.4 billion for 2003. The revision for 2003 is mostly accounted for by revisions to state and local government sales taxes and "other" taxes, reflecting extrapolations of newly available tabulations of Census Bureau *Government Finances* data for 2002.

9. Net interest is calculated as the sum of monetary interest paid by domestic business and by the rest of the world and imputed interest paid by domestic financial corporate business, less monetary interest received by domestic business and by the rest of the world and imputed interest received by domestic business and by the rest of the world.

10. For 2003, the revision cannot be attributed to the same level of component detail as that for 2002, because for 2003, the previously published estimates were prepared at a less detailed level.

Subsidies. Subsidies is unrevised for 2001 and for 2002, and it is revised down \$1.5 billion for 2003.

Business current transfer payments (net). This component consists of “transfer payments to persons (net),” “business transfer payments to government (net),” and “business transfer payments to the rest of the world (net).”

“Business current transfer payments (net)” is revised up \$0.1 billion for 2001, is revised down \$8.9 billion for 2002, and is revised down \$17.0 billion for 2003. For 2002 and 2003, the downward revisions primarily reflect downward revisions to insurance payments to persons and to corporate gifts to persons. The revisions to insurance payments to persons are accounted for by downward revisions to auto liability payments, to medical malpractice payments, and to net insurance settlements and result from the incorporation of newly available trade source data. The revisions to corporate gifts to persons result from the incorporation of newly available IRS tabulations of tax return data for corporations.

Current surplus of government enterprises. The current surplus of government enterprises is revised down \$2.6 billion for 2001, is unrevised for 2002, and is revised up \$4.5 billion for 2003.

Net receipts of income. Net receipts of income from the rest of the world, which is excluded from GDP but is included in gross national product (GNP), is revised up for all 3 years: \$8.5 billion for 2001, \$5.5 billion for 2002, and \$11.4 billion for 2003. For 2001 and 2002, the upward revisions reflect downward revisions to income payments to the rest of the world and upward revisions to income receipts from the rest of the world. For 2003, the upward revision primarily reflects an upward revision to income receipts from the rest of the world.

The revisions for all 3 years primarily result from the incorporation of the results of the annual revision of the ITAs. Specifically, the revised estimates of income receipts primarily result from the incorporation of revised estimates of direct investment income receipts, which in turn result from the incorporation of updated source data. The revised estimates of income payments primarily result from the incorporation of updated source data.

As a result of the incorporation of the ITA revisions into the NIPAs at “best level,” the NIPA estimates for 2000 and for 2001 are discontinuous (table 7). For net receipts of income, the change from 2000 to 2001 is understated by \$1.7 billion. The discontinuity is primarily accounted for by interest paid to the rest of the world and results from the incorporation of an improved methodology for estimating interest on U.S. Treasury bonds and notes. For GNP, which includes

both net exports of goods and services and net receipts of income, the change is understated by \$2.1 billion.

Gross national product. GNP is revised up \$35.7 billion, or 0.4 percent, for 2001, is revised up \$11.8 billion, or 0.1 percent, for 2002, and is revised up \$27.6 billion, or 0.3 percent, for 2003. The revisions to GNP differ from those to GDP because of the revisions to net receipts of income.

Personal income and its disposition

Personal income. Personal income is the income received by persons from participation in production, from personal current transfer receipts, and from contributions for government social insurance. Personal income is revised up \$11.0 billion for 2001, is revised down \$31.4 billion for 2002, and is revised down \$46.2 billion for 2003. These revisions partly reflect the previously described revisions to the components of national income that are included in personal income—wage and salary disbursements, supplements to wages and salaries, proprietors’ income, and rental income of persons—and they reflect the revision to the component of personal income—personal income receipts on assets—that is derived from related components of national income. The revisions also reflect revisions to personal current transfer receipts and to contributions for government social insurance.

Compensation of employees, received. These revisions primarily reflect the revisions to “compensation of employees, paid.”

Personal income receipts on assets. This aggregate consists of personal interest income and personal dividend income. Personal interest income consists of monetary and imputed interest received by persons from all sources; it is calculated as net interest plus interest paid by persons and interest paid by government less interest received by government. Personal interest income is revised up \$7.3 billion for 2001, is revised down \$35.7 billion for 2002, and is revised down \$34.7 billion for 2003. These revisions primarily reflect the revisions to net interest.

Personal dividend income consists of dividend income received by persons from all sources, and it equals net corporate dividends less dividends received by government. Personal dividend income is revised down for all 3 years: \$2.2 billion for 2001, \$8.3 billion for 2002, and \$35.9 billion for 2003. These revisions result from the incorporation of revised and newly available IRS tabulations of corporate tax return data, of the results from the annual revision of the ITAs, and of data from public financial statements.

Personal current transfer receipts. Personal current transfer receipts consists of government social benefits and business current transfer payments to

persons. Personal current transfer receipts is revised up \$1.3 billion for 2001, is revised down \$9.5 billion for 2002, and is revised down \$42.1 billion for 2003.

Government social benefits to persons is revised up \$1.3 billion for 2001, is revised down \$0.6 billion for 2002, and is revised down \$25.2 billion for 2003. For 2003, Federal Government social benefits to persons is revised down \$13.2 billion, primarily as a result of downward revisions to medical care payments, reflecting extrapolations of newly available tabulations of Medicare payments for 2002 from the Centers for Medicare and Medicaid Services (CMS) and new extrapolations using Medicare outlays from the Treasury Department. For 2003, state and local government social benefits to persons is revised down \$11.9 billion for 2003; the revision results from the incorporation of newly available tabulations of Medicaid payments for 2003 from the CMS.

The revisions to business current transfer payments to persons reflect the revisions to “business current transfer payments (net).”

Contributions for government social insurance. These contributions are deducted in the calculation of personal income, and they consist of both personal and employer contributions. Contributions for government social insurance is revised up \$2.6 billion for 2001, is revised down \$2.0 billion for 2002, and is revised up \$3.6 billion for 2003.

Personal current taxes. This component is revised down \$6.4 billion for 2001, is revised down \$1.9 billion for 2002, and is revised up \$10.5 billion for 2003. For 2001, the downward revision is mostly accounted for by a downward revision to Federal income taxes that results from the incorporation of revised data on personal income tax receipts from the Treasury Department and of revised data on taxable wages from the Social Security Administration. For 2003, the upward revision is more than accounted for by an upward revision to Federal income taxes that results from the incorporation of newly available data on personal income tax receipts from the Treasury Department.

Disposable personal income (DPI). Reflecting the revisions to personal income and to personal current taxes, DPI is revised up \$17.4 billion for 2001, is revised down \$29.5 billion for 2002, and is revised down \$56.6 billion for 2003.

Personal outlays. This category consists of PCE, personal interest payments, and personal current transfer payments. This aggregate is revised up \$12.3 billion for 2001, is revised down \$5.5 billion for 2002, and is revised up \$6.3 billion for 2003. Revisions to PCE account for most of the 2001 revision and more than account for the 2002 revision. For 2003, the revision

reflects upward revisions to PCE and to personal current transfer payments.

Personal saving. Personal saving—the difference between DPI and personal outlays—is revised up \$5.1 billion for 2001, is revised down \$24.0 billion for 2002, and is revised down \$62.9 billion for 2003. For 2001, the upward revision reflects the upward revision to DPI that is partly offset by the upward revision to personal outlays. For 2002, the downward revision reflects the downward revision to DPI that is partly offset by the downward revision to personal outlays. For 2003, the downward revision reflects the large downward revision to DPI and the upward revision to personal outlays. Primarily reflecting the revisions to personal saving, the personal saving rate—personal saving as a percentage of DPI—is revised up from 1.7 percent to 1.8 percent for 2001, is revised down from 2.3 percent to 2.0 percent for 2002, and is revised down from 2.1 percent to 1.4 percent for 2003.

Saving and investment

Gross saving consists of net saving and consumption of fixed capital (CFC). Net saving consists of net private saving and net government saving. Gross saving is revised down \$0.4 billion for 2001, is revised down \$55.1 billion for 2002, and is revised up \$2.8 billion for 2003. Gross saving as a percentage of gross national income is unrevised at 16.2 percent for 2001, is revised down 0.5 percentage point to 14.1 percent for 2002, and is unrevised at 13.5 percent for 2003.

For 2001, a downward revision to net saving is mostly offset by an upward revision to CFC. The revision to net saving is mostly accounted for by a downward revision to net government saving that reflects a downward revision to state and local government net saving.

For 2002, a downward revision to net saving is partly offset by an upward revision to CFC. The revision to net saving reflects downward revisions to net government saving and to net private saving. The revision to net government saving reflects downward revisions to state and local government net saving and to Federal Government net saving. The revision to net private saving reflects downward revisions to personal saving and to undistributed corporate profits with IVA and CCAdj.

For 2003, an upward revision to CFC is largely offset by a downward revision to net saving. The revision to net saving reflects a downward revision to net private saving that is partly offset by an upward revision to net government saving. The revision to net private saving reflects downward revisions to personal saving and to undistributed corporate profits with IVA and CCAdj.

The revision to net government saving is more than accounted for by an upward revision to Federal Government net saving.

“Gross domestic investment, capital account transactions, and net lending, NIPAs” is revised up for all 3 years: \$22.1 billion for 2001, \$6.7 billion for 2002, and \$15.5 billion for 2003. For 2001, the revision reflects upward revisions to gross domestic investment and to “net lending or net borrowing, NIPAs.” For 2002, the revision primarily reflects an upward revision to “net lending or net borrowing, NIPAs.” For 2003, the revision reflects upward revisions to gross domestic investment and to “net lending or net borrowing, NIPAs.”

Annual price estimates

Revisions to the chain-type price indexes result from the incorporation of newly available and revised source data and from the regularly scheduled incorporation of annual weights for the most recent year (2003). In this annual revision, the source data for price indexes that are used for deflation and the source data that affect implicit prices are revised.¹¹ In addition, the prices used for deflation reflect updated seasonal factors.

The percent change from the preceding year in the price index for gross domestic purchases is unrevised

at 2.0 percent for 2001, is revised up 0.1 percentage point to 1.5 percent for 2002, and is revised up 0.1 percentage point to 2.0 percent for 2003 (see the addendum to table 8 and chart 1). The annual percent change in the price index for GDP is unrevised at 2.4 percent for 2001, is revised up 0.2 percentage point to 1.7 percent for 2002, and is revised up 0.1 percentage point to 1.8 percent for 2003.

For 2001, the revisions to prices are not noteworthy. For 2002, the upward revision to the price index for gross domestic purchases reflects upward revisions to the price indexes for Federal defense spending and for nonresidential structures. The upward revision to the price index for Federal defense spending is primarily accounted for by an upward revision to compensation; it reflects the new treatment of contributions to the Uniformed Services Retiree Health Care Fund as part of compensation (see “Changes in Methodology”). The revision to the price index for nonresidential structures primarily reflects a revision to the implicit price of “mining exploration, shafts, and wells,” which in turn, reflects the revisions to the current-dollar estimates. For 2003, the revision to the price index for gross domestic purchases reflects upward revisions to the price indexes for Federal defense spending, for residential fixed investment, and for PCE. The upward revision to the price index for Federal defense spending reflects the change in methodology for compensation. The revision to the price index for residential fixed investment primarily reflects a revision to the price of single-family structures, reflecting a revised Census

11. The implicit prices are computed by dividing the current-dollar estimates by the chained-dollar estimates that are derived from the quantity data used in quantity extrapolation and direct valuation. Thus, differences between the current-dollar revisions and the chained-dollar revisions to these components are reflected as revisions to their implicit prices.

Table 8. Revisions to Percent Change in GDP Price Indexes

[Percent change from preceding year]

	2000	2001			2002			2003		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
Gross domestic product	2.2	2.4	2.4	0.0	1.5	1.7	0.2	1.7	1.8	0.1
Personal consumption expenditures	2.5	2.0	2.1	0.1	1.4	1.4	0.0	1.8	1.9	0.1
Durable goods.....	-1.6	-1.9	-1.9	0.0	-2.9	-2.7	0.2	-3.7	-3.4	0.3
Nondurable goods.....	4.0	1.5	1.5	0.0	0.5	0.6	0.1	2.1	2.0	-0.1
Services.....	2.7	3.2	3.3	0.1	2.7	2.7	0.0	2.9	3.0	0.1
Gross private domestic fixed investment	1.1	1.1	1.0	-0.1	0.1	0.2	0.1	1.1	1.2	0.1
Nonresidential.....	-0.1	-0.2	-0.3	-0.1	-0.9	-0.8	0.1	-0.2	-0.4	-0.2
Structures.....	3.9	5.5	5.4	-0.1	1.4	2.4	1.0	2.1	2.1	0.0
Equipment and software.....	-1.3	-2.2	-2.3	-0.1	-1.7	-1.9	-0.2	-0.9	-1.2	-0.3
Residential.....	4.4	4.6	4.6	0.0	2.4	2.5	0.1	3.9	4.4	0.5
Change in private inventories										
Net exports of goods and services										
Exports.....	1.7	-0.4	-0.4	0.0	-0.4	-0.4	0.0	2.1	2.1	0.0
Goods.....	1.1	-0.7	-0.7	0.0	-0.7	-0.7	0.0	2.0	2.0	0.0
Services.....	3.1	0.4	0.4	0.0	0.3	0.4	0.1	2.2	2.4	0.2
Imports.....	4.2	-2.5	-2.5	0.0	-1.0	-1.2	-0.2	3.6	3.4	-0.2
Goods.....	4.8	-3.0	-3.0	0.0	-1.7	-1.8	-0.1	2.9	2.9	0.0
Services.....	1.4	0.2	0.1	-0.1	2.5	1.7	-0.8	7.4	5.9	-1.5
Government consumption expenditures and gross investment	4.1	2.6	2.5	-0.1	2.6	2.7	0.1	2.9	3.2	0.3
Federal.....	3.2	2.1	1.9	-0.2	2.7	3.3	0.6	2.5	3.6	1.1
National defense.....	3.2	2.2	2.0	-0.2	2.5	3.4	0.9	2.6	4.2	1.6
Nondefense.....	3.2	1.9	1.7	-0.2	3.2	3.1	-0.1	2.3	2.6	0.3
State and local.....	4.5	2.9	2.9	0.0	2.5	2.4	-0.1	3.1	3.0	-0.1
Addendum:										
Gross domestic purchases.....	2.5	2.0	2.0	0.0	1.4	1.5	0.1	1.9	2.0	0.1

Bureau index. The revision to the price index for PCE is attributable to revisions to durable goods and to services; the revision to durable goods reflects upward revisions to the implicit price of used motor vehicle margins; the revision to services reflects revisions to the price index for medical care services that reflects revised BLS producer price indexes and revisions to the current-dollar estimates for nonprofit hospitals and nursing homes.

Changes in Methodology

As part of the annual revision to the NIPAs, two changes in methodology were incorporated.¹²

New health insurance fund. This health care plan was passed by the U.S. Congress on October 30, 2000, in Public Law 106-398. The Uniformed Services Retiree Health Care Fund began operations on October 1, 2002. This plan pays for health care benefits received by Medicare-eligible retired members of the armed forces and their dependents through new programs under TRICARE.¹³

Beginning with this annual revision, BEA is recognizing the health care plan as an employee pension and insurance fund and adopting a treatment for it that is similar to the treatment for the Military Retirement Trust Fund.¹⁴ The payments to this plan by the Department of Defense (DOD) are treated as compensation of employees (in NIPA tables 3.10.1, 3.10.3, 3.10.4, 3.10.5, and 3.10.6) and as employer contributions for employee pension and insurance funds (in NIPA table 2.1). The DOD payments for health care that was received in fiscal years 2001 and 2002 are now classified as government social benefits; previously, these payments were classified as government consumption expenditures for defense services in the NIPAs.

In order to account for future health care costs attributable to military service before the creation of the health care plan, the Treasury Department makes annual payments to the fund, and BEA treats these payments as capital transfers from the government sector to the household sector (a new line has been added to NIPA table 5.10).

As a result of the recognition of the new health care plan, the following NIPA series are revised: For 2001, government social benefits is revised up \$0.9 billion,

and defense services is revised down by the same amount. For 2002, compensation is revised up \$1.9 billion, employer contributions for employee pension and insurance funds is revised up \$1.9 billion, government social benefits is revised up \$1.9 billion, defense services is revised down \$3.8 billion, and capital transfers is revised up \$3.6 billion. For 2003, compensation is revised up \$8.6 billion, employer contributions is revised up \$8.6 billion, defense services is revised down \$8.6 billion, and capital transfers is revised up \$14.8 billion.

As a result of the incorporation of the payments from the new health care plan into the NIPAs, the price index for Federal Government compensation is revised up. It is revised up because BEA's estimates of real Federal Government compensation are prepared by extrapolating the current-dollar value of compensation by an index of employment that is adjusted for labor quality and because the recognition of the health care plan raises the current-dollar value of compensation but has no effect on the employment index.

Motor vehicles. The procedure used to prepare the quarterly estimates of the change in private inventories for new domestic light trucks is now the same as the procedure that is used for autos. The estimates of unit inventory change are calculated as the sum of seasonally adjusted domestic production, of Canadian imports, and of Mexican imports, less the sum of sales and of exports. The estimates of unit production are based on seasonally adjusted data on unit assemblies of light trucks from the Federal Reserve Board. The estimates of Canadian and Mexican imports and exports are based on unit data from the Census Bureau and the U.S. International Trade Commission; these data are reclassified to be consistent with the classifications of light trucks and autos that are used in the input-output accounts. The estimates of sales are based on data on unit sales of domestic light trucks, which are seasonally adjusted using seasonal adjustment factors from the Federal Reserve Board.

Previously, the estimates of unit inventory change were calculated as seasonally adjusted sales less seasonally adjusted "apparent supply," which applied seasonal adjustment to the sum of seasonally unadjusted sales and an estimate of seasonally unadjusted change in unit inventories that is based on trade source data.

In addition, the estimates for new domestic autos now reflect seasonal adjustment factors for unit production from the Federal Reserve Board.

The annual estimates of the change in inventories of motor vehicle dealers for 2002 are based on data from the Census Bureau's annual retail trade survey. For 2003, the estimates are prepared using the same procedure as that used for the quarterly estimates.

12. These changes update the methodological information in the two tables that were published in "Updated Summary NIPA Methodologies."

13. TRICARE is a health care plan that is managed by the Department of Defense for former and current members of military and their dependents. For more information, visit <www.tricare.osd.mil>.

14. For details on the basic treatment of major government retirement funds, see Brent R. Moulton, Robert P. Parker, and Eugene P. Seskin, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes," SURVEY 79 (August 1999): 7-20.

Appendix A. Revisions to the National Income and Product Accounts

[Billions of dollars]

	2001		2002		2003	
	Revised	Revision	Revised	Revision	Revised	Revision
Account 1. Domestic Income and Product Account						
Compensation of employees, paid	5,947.2	1.8	6,074.9	50.6	6,294.5	86.2
Wage and salary accruals	4,947.9	0.0	4,981.7	1.9	5,109.1	3.6
Disbursements	4,947.9	0.0	4,981.7	1.9	5,109.1	3.6
Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	999.3	1.7	1,093.2	48.7	1,185.5	82.7
Taxes on production and imports	728.6	-1.2	762.6	2.5	798.1	9.4
Less: Subsidies	55.3	0.0	38.2	0.0	46.7	-1.5
Net operating surplus	2,315.6	-10.5	2,399.1	-124.1	2,578.7	-136.7
Private enterprises	2,317.0	-7.9	2,396.3	-124.0	2,569.2	-141.3
Current surplus of government enterprises	-1.4	-2.6	2.8	0.0	9.5	4.5
Consumption of fixed capital	1,281.5	14.6	1,303.9	15.3	1,353.9	43.0
Gross domestic income	10,217.6	4.6	10,502.3	-55.7	10,978.5	3.6
Statistical discrepancy	-89.6	22.6	-15.3	61.9	25.6	12.7
GROSS DOMESTIC PRODUCT	10,128.0	27.2	10,487.0	6.2	11,004.0	16.1
Personal consumption expenditures	7,055.0	9.6	7,376.1	-9.2	7,760.9	3.5
Durable goods	883.7	1.8	916.2	4.9	950.7	9.1
Nondurable goods	2,017.1	3.5	2,080.1	-5.9	2,200.1	-9.6
Services	4,154.3	4.5	4,379.8	-8.2	4,610.1	3.9
Gross private domestic investment	1,614.3	7.1	1,579.2	-10.0	1,665.8	-4.8
Fixed investment	1,646.1	2.7	1,568.0	-15.9	1,667.0	-6.0
Nonresidential	1,176.8	2.7	1,063.9	-16.3	1,094.7	-15.9
Structures	322.6	0.5	271.6	5.3	261.6	2.4
Equipment and software	854.2	2.2	792.4	-21.5	833.1	-18.2
Residential	469.3	0.1	504.1	0.4	572.3	9.9
Change in private inventories	-31.7	4.4	11.2	5.8	-1.2	1.2
Net exports of goods and services	-367.0	-0.5	-424.9	1.4	-498.1	-3.1
Exports	1,032.8	-2.3	1,005.0	-1.8	1,046.2	-2.7
Imports	1,399.8	-1.9	1,429.9	-3.2	1,544.3	0.5
Government consumption expenditures and gross investment	1,825.6	10.9	1,956.6	24.1	2,075.5	20.7
Federal	612.9	0.0	680.8	1.3	752.2	-5.0
National defense	392.6	-0.4	437.4	-0.9	496.4	-0.9
Nondefense	220.3	0.4	243.4	2.2	255.7	-4.2
State and local	1,212.8	11.0	1,275.8	22.7	1,323.3	25.7
GROSS DOMESTIC PRODUCT	10,128.0	27.2	10,487.0	6.2	11,004.0	16.1
Account 2. Private Enterprise Income Account						
Income payments on assets	2,417.9	-13.6	2,150.6	-166.1	2,134.6	.....
Interest and miscellaneous payments	2,405.0	-9.4	2,102.4	-165.3	2,060.8	.....
Dividend payments to the rest of the world	46.5	0.5	42.8	0.7	61.6	24.1
Reinvested earnings on foreign direct investment in the United States	-33.7	-4.8	5.4	-1.5	12.2	-24.7
Business current transfer payments (net)	92.8	0.3	80.9	-8.9	77.7	-17.5
To persons (net)	50.0	0.1	33.7	-8.9	28.9	-17.0
To government (net)	47.5	0.2	46.7	-0.1	46.6	-0.2
To the rest of the world (net)	-4.7	0.0	0.4	0.0	2.2	-0.4
Proprietors' income with inventory valuation and capital consumption adjustments	771.9	1.3	769.6	-28.1	834.1	-12.8
Rental income of persons with capital consumption adjustment	167.4	4.3	170.9	-2.1	153.8	-10.4
Corporate profits with inventory valuation and capital consumption adjustments	767.3	-3.1	874.6	-29.6	1,021.1	-48.8
Taxes on corporate income	204.1	3.0	183.8	-11.2	234.9	10.0
To government	194.9	2.9	174.6	-11.3	225.8	9.9
To the rest of the world	9.2	0.0	9.3	0.1	9.1	0.1
Profits after tax with inventory valuation and capital consumption adjustments	563.2	-6.1	690.7	-18.4	786.2	-58.8
Net dividends	370.9	-2.3	390.0	-8.3	395.3	-35.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	192.3	-3.7	300.7	-10.1	390.9	-23.2
USES OF PRIVATE ENTERPRISE INCOME	4,217.3	-10.8	4,046.5	-235.0	4,221.4	.....
Net operating surplus	2,317.0	-7.9	2,396.3	-124.0	2,569.2	-141.3
Income receipts on assets	1,900.4	-2.8	1,650.2	-110.9	1,652.2	.....
Interest	1,717.8	-6.8	1,444.2	-114.5	1,401.5	.....
Dividend receipts from the rest of the world	87.4	6.2	85.4	3.9	82.1	-2.3
Reinvested earnings on U.S. direct investment abroad	95.2	-2.1	120.6	-0.4	168.6	13.5
SOURCES OF PRIVATE ENTERPRISE INCOME	4,217.3	-10.8	4,046.5	-235.0	4,221.4	.....
Account 3. Personal Income and Outlay Account						
Personal current taxes	1,237.3	-6.4	1,051.2	-1.9	1,001.9	10.5
Personal outlays	7,354.5	12.3	7,668.5	-5.5	8,049.3	6.3
Personal consumption expenditures	7,055.0	9.6	7,376.1	-9.2	7,760.9	3.5
Personal interest payments	212.2	3.1	197.2	2.5	185.3	-0.1
Personal current transfer payments	87.2	-0.5	95.3	1.3	103.1	2.9
To government	54.2	-0.4	59.5	0.9	64.9	1.8
To the rest of the world (net)	33.0	-0.1	35.7	0.3	38.2	1.1
Personal saving	132.3	5.1	159.2	-24.0	110.6	-62.9
PERSONAL TAXES, OUTLAYS, AND SAVING	8,724.1	11.0	8,878.9	-31.4	9,161.8	-46.2
Compensation of employees, received	5,942.1	1.7	6,069.5	50.4	6,289.0	86.0
Wage and salary disbursements	4,942.8	-0.1	4,976.3	1.7	5,103.6	3.4
Domestic	4,939.8	0.0	4,973.3	1.9	5,100.5	3.5
Rest of the world	2.9	-0.2	2.9	-0.3	3.0	-0.3
Supplements to wages and salaries	999.3	1.7	1,093.2	48.7	1,185.5	82.7
Employer contributions for employee pension and insurance funds	642.7	0.1	729.6	49.2	808.9	84.9
Employer contributions for government social insurance	356.6	1.7	363.6	-0.5	376.6	-2.2
Proprietors' income with inventory valuation and capital consumption adjustments	771.9	1.3	769.6	-28.1	834.1	-12.8
Rental income of persons with capital consumption adjustment	167.4	4.3	170.9	-2.1	153.8	-10.4
Personal income receipts on assets	1,380.0	5.1	1,334.6	-43.9	1,322.7	-70.6
Personal interest income	1,011.0	7.3	946.7	-35.7	929.9	-34.7
Personal dividend income	369.0	-2.2	387.9	-8.3	392.8	-35.9
Personal current transfer receipts	1,193.9	1.3	1,282.7	-9.5	1,335.4	-42.1
Government social benefits	1,143.9	1.3	1,248.9	-0.6	1,306.4	-25.2
From business (net)	50.0	0.1	33.7	-8.9	28.9	-17.0
Less: Contributions for government social insurance	731.1	2.6	748.3	-2.0	773.2	-3.6
PERSONAL INCOME	8,724.1	11.0	8,878.9	-31.4	9,161.8	-46.2

Appendix A. Revisions to the National Income and Product Accounts

[Billions of dollars]

	2001		2002		2003	
	Revised	Revision	Revised	Revision	Revised	Revision
Account 4. Government Receipts and Expenditures Account						
Consumption expenditures	1,501.6	3.9	1,609.2	13.8	1,717.1	8.5
Current transfer payments	1,160.6	1.4	1,270.5	-0.6	1,332.9	-24.6
Government social benefits	1,146.6	1.3	1,251.6	-0.7	1,309.3	-25.1
To persons	1,143.9	1.3	1,248.9	-0.6	1,306.4	-25.2
To the rest of the world	2.7	0.0	2.7	0.0	2.8	0.0
Other current transfer payments to the rest of the world (net)	13.9	-0.1	18.8	0.0	23.7	0.6
Interest payments	344.1	0.0	316.4	-2.9	303.0	-9.1
Subsidies	55.3	0.0	38.2	0.0	46.7	-1.5
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	51.5	-16.3	-279.5	-36.2	-367.8	45.8
Federal	46.7	-3.8	-254.5	-14.5	-364.5	48.5
State and local	4.8	-12.5	-25.0	-21.8	-3.2	-2.6
GOVERNMENT CURRENT EXPENDITURES AND NET SAVING	3,113.1	-11.1	2,954.7	-26.0	3,032.0	19.2
Current tax receipts	2,168.0	-4.6	1,995.5	-10.7	2,033.8	31.0
Personal current taxes	1,237.3	-6.4	1,051.2	-1.9	1,001.9	10.5
Taxes on production and imports	728.6	-1.2	762.6	2.5	798.1	9.4
Taxes on corporate income	194.9	2.9	174.6	-11.3	225.8	9.9
Taxes from the rest of the world	7.1	-0.1	7.1	-0.1	8.1	1.3
Contributions for government social insurance	731.1	2.6	748.3	-2.0	773.2	-3.6
Income receipts on assets	113.7	-6.3	101.9	-14.2	104.0	-14.3
Interest and miscellaneous receipts	111.7	-6.3	99.8	-14.2	101.4	-14.7
Dividends	2.0	0.0	2.1	0.0	2.5	0.3
Current transfer receipts	101.8	-0.1	106.3	1.0	111.5	1.7
From business (net)	47.5	0.2	46.7	-0.1	46.6	-0.2
From persons	54.2	-0.4	59.5	0.9	64.9	1.8
Current surplus of government enterprises	-1.4	-2.6	2.8	0.0	9.5	4.5
GOVERNMENT CURRENT RECEIPTS	3,113.1	-11.1	2,954.7	-26.0	3,032.0	19.2
Account 5. Foreign Transactions Current Account						
Exports of goods and services	1,032.8	-2.3	1,005.0	-1.8	1,046.2	-2.7
Income receipts from the rest of the world	322.4	3.4	301.8	2.7	329.0	11.7
Wage and salary receipts	2.9	-0.2	2.9	-0.3	3.0	-0.3
Income receipts on assets	319.5	3.6	298.8	2.8	326.0	12.0
Interest	136.9	-0.4	92.8	-0.7	75.3	0.7
Dividends	87.4	6.2	85.4	3.9	82.1	-2.3
Reinvested earnings on U.S. direct investment abroad	95.2	-2.1	120.6	-0.4	168.6	13.5
CURRENT RECEIPTS FROM THE REST OF THE WORLD	1,355.2	1.1	1,306.8	0.8	1,375.2	9.1
Imports of goods and services	1,399.8	-1.9	1,429.9	-3.2	1,544.3	0.5
Income payments to the rest of the world	278.8	-5.0	274.7	-2.9	273.9	0.3
Wage and salary payments	8.1	0.0	8.4	0.0	8.5	-0.1
Income payments on assets	270.7	-5.0	266.3	-2.9	265.4	0.3
Interest	257.8	-0.8	218.1	-2.1	191.5	0.8
Dividends	46.5	0.5	42.8	0.7	61.6	24.1
Reinvested earnings on foreign direct investment in the United States	-33.7	-4.8	5.4	-1.5	12.2	-24.7
Current taxes and transfer payments to the rest of the world (net)	47.0	0.0	59.8	0.5	67.9	0.1
From persons (net)	33.0	-0.1	35.7	0.3	38.2	1.1
From government (net)	9.5	0.0	14.4	0.1	18.4	-0.7
From business (net)	4.5	0.0	9.7	0.1	11.3	-0.3
Balance on current account, national income and product accounts	-370.4	8.0	-457.7	6.4	-510.9	8.1
CURRENT PAYMENTS TO THE REST OF THE WORLD AND BALANCE ON CURRENT ACCOUNT	1,355.2	1.1	1,306.8	0.8	1,375.2	9.1
Account 6. Domestic Capital Account						
Gross domestic investment	1,938.3	14.1	1,926.6	0.3	2,024.2	7.4
Private fixed investment	1,646.1	2.7	1,568.0	-15.9	1,667.0	-6.0
Government fixed investment	324.0	7.0	347.4	10.3	358.5	12.2
Change in private inventories	-31.7	4.4	11.2	5.8	-1.2	1.2
Capital account transactions (net)	1.1	0.0	1.3	0.0	3.1	1.6
Net lending or net borrowing (-), national income and product accounts	-371.5	8.0	-458.9	6.5	-514.0	6.5
GROSS DOMESTIC INVESTMENT, CAPITAL ACCOUNT TRANSACTIONS, AND NET LENDING	1,567.9	22.1	1,468.9	6.7	1,513.3	15.5
Net saving	376.1	-15.0	180.3	-70.5	133.8	-40.2
Personal saving	132.3	5.1	159.2	-24.0	110.6	-62.9
Undistributed corporate profits with inventory valuation and capital consumption adjustments)	192.3	-3.7	300.7	-10.1	390.9	-23.2
Wage accruals less disbursements (private)	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	51.5	-16.3	-279.5	-36.2	-367.8	45.8
Plus: Consumption of fixed capital	1,281.5	14.6	1,303.9	15.3	1,353.9	43.0
Private	1,075.5	14.5	1,092.8	15.0	1,135.9	43.2
Government	206.0	0.1	211.2	0.4	218.0	-0.1
General government	172.7	0.3	178.0	0.4	183.6	-0.1
Government enterprises	33.3	-0.2	33.2	0.0	34.5	0.0
Equals: Gross saving	1,657.6	-0.4	1,484.3	-55.1	1,487.7	0.8
Statistical discrepancy	-89.6	22.6	-15.3	61.9	25.6	12.7
GROSS SAVING AND STATISTICAL DISCREPANCY	1,567.9	22.1	1,468.9	6.7	1,513.3	15.5
Account 7. Foreign Transactions Capital Account						
BALANCE ON CURRENT ACCOUNT, NATIONAL INCOME AND PRODUCT ACCOUNTS	-370.4	8.0	-457.7	6.4	-510.9	8.1
Capital account transactions (net)	1.1	0.0	1.3	0.0	3.1	1.6
Net lending or net borrowing (-), national income and product accounts	-371.5	8.0	-458.9	6.5	-514.0	6.5
CAPITAL ACCOUNT TRANSACTIONS (NET) AND NET LENDING, NATIONAL INCOME AND PRODUCT ACCOUNTS	-370.4	8.0	-457.7	6.4	-510.9	8.1

National Income and Product Accounts Tables

This set of tables presents the results of the annual revision of the national income and product accounts (NIPAs) that have been released, beginning July 30, 2004. This set presents revised annual estimates for 2001–2003, revised quarterly estimates for the first quarter of 2001 through the first quarter of 2004, revised monthly estimates for January 2001 to May 2004, and “advance” estimates for the second quarter of 2004 and for June 2004. For additional information, see the article “Annual Revision of the National Income and Product Accounts” in this issue. The estimates for all the currently released NIPA series for 1929 forward are available on BEA’s interactive Web site at <www.bea.gov>.

This set also includes table 1.13, which presents estimates both from the annual revision and from the 2003 comprehensive revision of the NIPAs, and table 4.3B, which presents

revised estimates for 2000–2003 that reflect the revisions to BEA’s international transactions accounts. Estimates for table 1.13 for 1948 forward and revised estimates for table 4.3B for 1992 forward are available on BEA’s Web site.

A few tables from the annual revision are scheduled to be published in upcoming issues of the SURVEY OF CURRENT BUSINESS. Tables 5.9 and 7.19 are scheduled to be published in the September 2004 issue. Tables 2.9, 3.15–3.19, 7.20, and 8.1–8.6 are scheduled for the October 2004 issue. Table 3.20 “Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Budget” is discontinued.

The historical estimates of gross domestic product (GDP) are presented in “GDP and Other Major NIPA Series, 1929–2004:II” in this issue.

Summary Tables

A. Summary National Income and Product Accounts, 2003.....	36
1. Domestic Product and Income	
1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product	38
1.1.2. Contributions to Percent Change in Real Gross Domestic Product	38
1.1.3. Real Gross Domestic Product, Quantity Indexes	39
1.1.4. Price Indexes for Gross Domestic Product	39
1.1.5. Gross Domestic Product.....	40
1.1.6. Real Gross Domestic Product, Chained Dollars.....	40
1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product.....	41
1.1.8. Contributions to Percent Change in the Gross Domestic Product Price Index	41
1.1.9. Implicit Price Deflators for Gross Domestic Product	42
1.1.10. Percentage Shares of Gross Domestic Product	42
1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product	43
1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product.....	43
1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes	44
1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product	44
1.2.5. Gross Domestic Product by Major Type of Product	45
1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars.....	45
1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector	46
1.3.3. Real Gross Value Added by Sector, Quantity Indexes	46
1.3.4. Price Indexes for Gross Value Added by Sector	46
1.3.5. Gross Value Added by Sector.....	47
1.3.6. Real Gross Value Added by Sector, Chained Dollars.....	47
1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers.....	47
1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes.....	48
1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers.....	48
1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers.....	48
1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars.....	48
1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail	49

1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail.....	50
1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes.....	51
1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail	52
1.5.5. Gross Domestic Product, Expanded Detail	53
1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars	54
1.6.4. Price Indexes for Gross Domestic Purchases	55
1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases	56
1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index	57
1.7.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product.....	58
1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes	58
1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product	58
1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income.....	59
1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars	60
1.8.3. Command-Basis Real Gross National Product, Quantity Indexes.....	60
1.8.6. Command-Basis Real Gross National Product, Chained Dollars	60
1.9.3. Real Net Value Added by Sector, Quantity Indexes.....	61
1.9.4. Price Indexes for Net Value Added by Sector	61
1.9.5. Net Value Added by Sector	61
1.9.6. Real Net Value Added by Sector, Chained Dollars	61
1.10. Gross Domestic Income by Type of Income.....	62
1.11. Percentage Shares of Gross Domestic Income.....	62
1.12. National Income by Type of Income.....	63
1.13. National Income by Sector, Legal Form of Organization, and Type of Income	64
1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars	65
1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business	66
1.16. Sources and Uses of Private Enterprise Income	66

2. Personal Income and Outlays

2.1. Personal Income and Its Disposition	67
2.2B. Wage and Salary Disbursements by Industry.....	68
2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product	68
2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product.....	69
2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes.....	69
2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product.....	70
2.3.5. Personal Consumption Expenditures by Major Type of Product	70
2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars	71
2.4.3. Real Personal Consumption Expenditures by Type of Product, Quantity Indexes.....	72
2.4.4. Price Indexes for Personal Consumption Expenditures by Type of Product.....	73
2.4.5. Personal Consumption Expenditures by Type of Product.....	74
2.4.6. Real Personal Consumption Expenditures by Type of Product, Chained Dollars	75
2.5.3. Real Personal Consumption Expenditures by Type of Expenditure, Quantity Indexes.....	76
2.5.4. Price Indexes for Personal Consumption Expenditures by Type of Expenditure.....	77

2.5.5. Personal Consumption Expenditures by Type of Expenditure	78
2.5.6. Real Personal Consumption Expenditures by Type of Expenditure, Chained Dollars	79
2.6. Personal Income and Its Disposition, Monthly	80
2.7B. Wage and Salary Disbursements by Industry, Monthly.....	83
2.8.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product, Monthly	84
2.8.3. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Quantity Indexes.....	85
2.8.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product, Monthly	86
2.8.5. Personal Consumption Expenditures by Major Type of Product, Monthly	87
2.8.6. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Chained Dollars	88
* 2.9. Personal Income and Its Disposition by Households and by Nonprofit Institutions Serving Households	

3. Government Current Receipts and Expenditures

3.1. Government Current Receipts and Expenditures	89
3.2. Federal Government Current Receipts and Expenditures	90
3.3. State and Local Government Current Receipts and Expenditures	91
3.4. Personal Current Tax Receipts.....	92
3.5. Taxes on Production and Imports.....	92
3.6. Contributions for Government Social Insurance.....	92
3.7. Government Current Transfer Receipts.....	93
3.8. Current Surplus of Government Enterprises.....	93
3.9.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment	93
3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment	94
3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes	94
3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment	95
3.9.5. Government Consumption Expenditures and Gross Investment.....	95
3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars.....	96
3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output.....	97
3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes	98
3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output	99
3.10.5. Government Consumption Expenditures and General Government Gross Output	100
3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars....	101
3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type	102
3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes	103
3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type.....	104
3.11.5. National Defense Consumption Expenditures and Gross Investment by Type	105
3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars	106
3.12. Government Social Benefits	107
3.13. Subsidies	107
3.14. Government Social Insurance Funds Current Receipts and Expenditures.....	107
* 3.15.3. Real Government Consumption Expenditures and Gross Investment by Function, Quantity Indexes	
* 3.15.5. Government Consumption Expenditures and Gross Investment by Function	
* 3.15.6. Real Government Consumption Expenditures and Gross Investment by Function, Chained Dollars	
* 3.16. Government Current Expenditures by Function	

* These tables are scheduled to be published in an upcoming issue. Please see the introduction.

- * 3.17. Selected Government Current Expenditures by Function
- * 3.18B. Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years
- * 3.19. Relation of State and Local Government Current Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census *Government Finances* Data, Fiscal Years

4. Foreign Transactions

4.1. Foreign Transactions in the National Income and Product Accounts	108
4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product	109
4.2.2. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product	110
4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes	111
4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product	112
4.2.5. Exports and Imports of Goods and Services by Type of Product	113
4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars	114
4.3B. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts	115

5. Saving and Investment

5.1. Saving and Investment	116
5.2.3. Real Gross and Net Domestic Investment by Major Type, Quantity Indexes	117
5.2.5. Gross and Net Domestic Investment by Major Type	117
5.2.6. Real Gross and Net Domestic Investment by Major Type, Chained Dollars	118
5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type	119
5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type	120
5.3.3. Real Private Fixed Investment by Type, Quantity Indexes	121
5.3.4. Price Indexes for Private Fixed Investment by Type	122
5.3.5. Private Fixed Investment by Type	123
5.3.6. Real Private Fixed Investment by Type, Chained Dollars	124
5.4.1B. Percent Change From Preceding Period in Real Private Fixed Investment in Structures by Type	125
5.4.2B. Contributions to Percent Change in Real Private Fixed Investment in Structures by Type	125
5.4.3B. Real Private Fixed Investment in Structures by Type, Quantity Indexes	126
5.4.4B. Price Indexes for Private Fixed Investment in Structures by Type	126
5.4.5B. Private Fixed Investment in Structures by Type	127
5.4.6B. Real Private Fixed Investment in Structures by Type, Chained Dollars	127
5.5.1. Percent Change From Preceding Period in Real Private Fixed Investment in Equipment and Software by Type	128
5.5.2. Contributions to Percent Change in Real Private Fixed Investment in Equipment and Software by Type	128
5.5.3. Real Private Fixed Investment in Equipment and Software by Type, Quantity Indexes	128
5.5.4. Price Indexes for Private Fixed Investment in Equipment and Software by Type	128
5.5.5. Private Fixed Investment in Equipment and Software by Type	129
5.5.6. Real Private Fixed Investment in Equipment and Software by Type, Chained Dollars	129
5.6.5B. Change in Private Inventories by Industry	130
5.6.6B. Real Change in Private Inventories by Industry, Chained Dollars	130
5.7.5B. Private Inventories and Domestic Final Sales by Industry	131
5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars	132

* These tables are scheduled to be published in an upcoming issue. Please see the introduction.

5.7.9B. Implicit Price Deflators for Private Inventories by Industry	132
5.8.3B. Real Gross Government Fixed Investment by Type, Quantity Indexes	133
5.8.4B. Price Indexes for Gross Government Fixed Investment by Type	133
5.8.5B. Gross Government Fixed Investment by Type	134
5.8.6B. Real Gross Government Fixed Investment by Type, Chained Dollars	134
* 5.9. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)	
5.10. Capital Transfers (Net)	135

6. Income and Employment by Industry

6.1D. National Income Without Capital Consumption Adjustment by Industry.....	136
6.2D. Compensation of Employees by Industry.....	137
6.3D. Wage and Salary Accruals by Industry	138
6.4D. Full-Time and Part-Time Employees by Industry.....	139
6.5D. Full-Time Equivalent Employees by Industry	140
6.6D. Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry	141
6.7D. Self-Employed Persons by Industry	142
6.8D. Persons Engaged in Production by Industry	143
6.9D. Hours Worked by Full-Time and Part-Time Employees by Industry	144
6.10D. Employer Contributions for Government Social Insurance by Industry	144
6.11D. Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type	145
6.12D. Nonfarm Proprietors' Income by Industry.....	145
6.13D. Noncorporate Capital Consumption Allowances by Industry	145
6.14D. Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and by Industry	146
6.15D. Net Interest by Industry	146
6.16D. Corporate Profits by Industry	146
6.17D. Corporate Profits Before Tax by Industry	147
6.18D. Taxes on Corporate Income by Industry.....	148
6.19D. Corporate Profits After Tax by Industry	149
6.20D. Net Corporate Dividend Payments by Industry.....	150
6.21D. Undistributed Corporate Profits by Industry	151
6.22D. Corporate Capital Consumption Allowances by Industry.....	152

7. Supplemental Tables

7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars	153
7.2.1B. Percent Change From Preceding Period in Real Motor Vehicle Output.....	153
7.2.3B. Real Motor Vehicle Output, Quantity Indexes.....	154
7.2.4B. Price Indexes for Motor Vehicle Output.....	155
7.2.5B. Motor Vehicle Output	156
7.2.6B. Real Motor Vehicle Output, Chained Dollars	157
7.3.5. Farm Sector Output, Gross Value Added, and Net Value Added	158
7.3.6. Real Farm Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars	158
7.4.5. Housing Sector Output, Gross Value Added, and Net Value Added.....	158
7.4.6. Real Housing Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars	158
7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income.....	159
7.6. Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment	159
7.7. Business Current Transfer Payments by Type.....	159
7.8. Supplements to Wages and Salaries by Type.....	159

* This table is scheduled to be published in an upcoming issue. Please see the introduction.

7.9. Rental Income of Persons by Legal Form of Organization and by Type of Income	160
7.10. Dividends Paid and Received by Sector	160
7.11. Interest Paid and Received by Sector and Legal Form of Organization	161
7.12. Imputations in the National Income and Product Accounts.....	162
7.13. Relation of Consumption of Fixed Capital in the National Income and Product Accounts to Depreciation and Amortization as Published by the Internal Revenue Service	164
7.14. Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service	164
7.15. Relation of Net Farm Income in the National Income and Product Accounts to Net Farm Income as Published by the U.S. Department of Agriculture	164
7.16. Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service.....	165
7.17. Relation of Monetary Interest Paid and Received in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service.....	166
7.18. Relation of Wages and Salaries in the National Income and Product Accounts to Wages and Salaries as Published by the Bureau of Labor Statistics	166
* 7.19. Comparison of Personal Income in the National Income and Product Accounts with Adjusted Gross Income as Published by the Internal Revenue Service	
* 7.20. Comparison of Receipts and Outlays of Nonprofit Institutions Serving Households with Receipts and Expenses as Published by the Internal Revenue Service	

8. Seasonally Unadjusted Estimates

- * 8.1. Gross Domestic Product, Not Seasonally Adjusted
 - * 8.2. Personal Consumption Expenditures by Major Type of Product, Not Seasonally Adjusted
 - * 8.3. Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted
 - * 8.4. State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted
 - * 8.5. Foreign Transactions in the National Income and Product Accounts, Not Seasonally Adjusted
 - * 8.6. Corporate Profits with Inventory Valuation Adjustment, Not Seasonally Adjusted
- * These tables are scheduled to be published in an upcoming issue. Please see the introduction.

Table A. Summary National Income and Product Accounts, 2003

[Billions of dollars]

Account 1. Domestic Income and Product Account

Line			Line		
1	Compensation of employees, paid	6,294.5	15	Personal consumption expenditures (3-3)	7,760.9
2	Wage and salary accruals	5,109.1	16	Durable goods	950.7
3	Disbursements (3-12 and 5-11)	5,109.1	17	Nondurable goods	2,200.1
4	Wage accruals less disbursements (4-9 and 6-11)	0.0	18	Services	4,610.1
5	Supplements to wages and salaries (3-14)	1,185.5	19	Gross private domestic investment	1,665.8
6	Taxes on production and imports (4-16)	798.1	20	Fixed investment (6-2)	1,667.0
7	Less: Subsidies (4-8)	46.7	21	Nonresidential	1,094.7
8	Net operating surplus	2,578.7	22	Structures	261.6
9	Private enterprises (2-19)	2,569.2	23	Equipment and software	833.1
10	Current surplus of government enterprises (4-26)	9.5	24	Residential	572.3
11	Consumption of fixed capital (6-13)	1,353.9	25	Change in private inventories (6-4)	-1.2
12	Gross domestic income	10,978.5	26	Net exports of goods and services	-498.1
13	Statistical discrepancy (6-19)	25.6	27	Exports (5-1)	1,046.2
			28	Imports (5-9)	1,544.3
			29	Government consumption expenditures and gross investment (4-1 and 6-3)	2,075.5
			30	Federal	752.2
			31	National defense	496.4
			32	Nondefense	255.7
			33	State and local	1,323.3
14	GROSS DOMESTIC PRODUCT	11,004.0	34	GROSS DOMESTIC PRODUCT	11,004.0

Account 2. Private Enterprise Income Account

Line			Line		
1	Income payments on assets	2,134.6	19	Net operating surplus (1-9)	2,569.2
2	Interest and miscellaneous payments (3-20 and 4-21)	2,060.8	20	Income receipts on assets	1,652.2
3	Dividend payments to the rest of the world (5-14)	61.6	21	Interest (3-20)	1,401.5
4	Reinvested earnings on foreign direct investment in the United States (5-15)	12.2	22	Dividend receipts from the rest of the world (5-6)	82.1
5	Business current transfer payments (net)	77.7	23	Reinvested earnings on U.S. direct investment abroad (5-7)	168.6
6	To persons (net) (3-24)	28.9			
7	To government (net) (4-24)	46.6			
8	To the rest of the world (net) (5-19)	2.2			
9	Proprietors' income with inventory valuation and capital consumption adjustments (3-17)	834.1			
10	Rental income of persons with capital consumption adjustment (3-18)	153.8			
11	Corporate profits with inventory valuation and capital consumption adjustments	1,021.1			
12	Taxes on corporate income	234.9			
13	To government (4-17)	225.8			
14	To the rest of the world (5-19)	9.1			
15	Profits after tax with inventory valuation and capital consumption adjustments	786.2			
16	Net dividends (3-21 and 4-22)	395.3			
17	Undistributed corporate profits with inventory valuation and capital consumption adjustments (6-10)	390.9			
18	USES OF PRIVATE ENTERPRISE INCOME	4,221.4	24	SOURCES OF PRIVATE ENTERPRISE INCOME	4,221.4

Account 3. Personal Income and Outlay Account

Line			Line		
1	Personal current taxes (4-15)	1,001.9	10	Compensation of employees, received	6,289.0
2	Personal outlays	8,049.3	11	Wage and salary disbursements	5,103.6
3	Personal consumption expenditures (1-15)	7,760.9	12	Domestic (1-3 less 5-11)	5,100.5
4	Personal interest payments (3-20)	185.3	13	Rest of the world (5-3)	3.0
5	Personal current transfer payments	103.1	14	Supplements to wages and salaries (1-5)	1,185.5
6	To government (4-25)	64.9	15	Employer contributions for employee pension and insurance funds	808.9
7	To the rest of the world (net) (5-17)	38.2	16	Employer contributions for government social insurance	376.6
8	Personal saving (6-9)	110.6	17	Proprietors' income with inventory valuation and capital consumption adjustments (2-9)	834.1
			18	Rental income of persons with capital consumption adjustment (2-10)	153.8
			19	Personal income receipts on assets	1,322.7
			20	Personal interest income (2-2 and 3-4 and 4-7 and 5-5 less 2-21 less 4-21 less 5-13)	929.9
			21	Personal dividend income (2-16 less 4-22)	392.8
			22	Personal current transfer receipts	1,335.4
			23	Government social benefits (4-4)	1,306.4
			24	From business (net) (2-6)	28.9
			25	Less: Contributions for government social insurance (4-19)	773.2
9	PERSONAL TAXES, OUTLAYS, AND SAVING	9,161.8	26	PERSONAL INCOME	9,161.8

Account 4. Government Receipts and Expenditures Account

Line			Line		
1	Consumption expenditures (1-29)	1,717.1	14	Current tax receipts	2,033.8
2	Current transfer payments	1,332.9	15	Personal current taxes (3-1)	1,001.9
3	Government social benefits	1,309.3	16	Taxes on production and imports (1-6)	798.1
4	To persons (3-23)	1,306.4	17	Taxes on corporate income (2-13)	225.8
5	To the rest of the world (5-18)	2.8	18	Taxes from the rest of the world (5-18)	8.1
6	Other current transfer payments to the rest of the world (net) (5-18)	23.7	19	Contributions for government social insurance (3-25)	773.2
7	Interest payments (3-20)	303.0	20	Income receipts on assets	104.0
8	Subsidies (1-7)	46.7	21	Interest and miscellaneous receipts (2-2 and 3-20)	101.4
9	Less: Wage accruals less disbursements (1-4)	0.0	22	Dividends (3-21)	2.5
10	Net government saving (6-12)	-367.8	23	Current transfer receipts	111.5
11	Federal	-364.5	24	From business (net) (2-7)	46.6
12	State and local	-3.2	25	From persons (3-6)	64.9
13	GOVERNMENT CURRENT EXPENDITURES AND NET SAVING	3,032.0	26	Current surplus of government enterprises (1-10)	9.5
			27	GOVERNMENT CURRENT RECEIPTS	3,032.0

Account 5. Foreign Transactions Current Account

Line			Line		
1	Exports of goods and services (1-27)	1,046.2	9	Imports of goods and services (1-28)	1,544.3
2	Income receipts from the rest of the world	329.0	10	Income payments to the rest of the world	273.9
3	Wage and salary receipts (3-13)	3.0	11	Wage and salary payments (1-3)	8.5
4	Income receipts on assets	326.0	12	Income payments on assets	265.4
5	Interest (3-20)	75.3	13	Interest (3-20)	191.5
6	Dividends (2-22)	82.1	14	Dividends (2-3)	61.6
7	Reinvested earnings on U.S. direct investment abroad (2-23)	168.6	15	Reinvested earnings on foreign direct investment in the United States (2-4)	12.2
			16	Current taxes and transfer payments to the rest of the world (net)	67.9
			17	From persons (net) (3-7)	38.2
			18	From government (net) (4-5 and 4-6 less 4-18)	18.4
			19	From business (net) (2-8 and 2-14)	11.3
			20	Balance on current account, national income and product accounts (7-1)	-510.9
8	CURRENT RECEIPTS FROM THE REST OF THE WORLD	1,375.2	21	CURRENT PAYMENTS TO THE REST OF THE WORLD AND BALANCE ON CURRENT ACCOUNT	1,375.2

Account 6. Domestic Capital Account

Line			Line		
1	Gross domestic investment	2,024.2	8	Net saving	133.8
2	Private fixed investment (1-20)	1,667.0	9	Personal saving (3-8)	110.6
3	Government fixed investment (1-29)	358.5	10	Undistributed corporate profits with inventory valuation and capital consumption adjustments (2-17)	390.9
4	Change in private inventories (1-25)	-1.2	11	Wage accruals less disbursements (private) (1-4)	0.0
5	Capital accounts transactions (net) (7-2)	3.1	12	Net government saving (4-10)	-367.8
6	Net lending or net borrowing (-), national income and product accounts (7-3)	-514.0	13	Plus: Consumption of fixed capital (1-11)	1,353.9
			14	Private	1,135.9
			15	Government	218.1
			16	General government	183.6
			17	Government enterprises	34.5
			18	Equals: Gross saving	1,487.7
			19	Statistical discrepancy (1-13)	25.6
7	GROSS DOMESTIC INVESTMENT, CAPITAL ACCOUNTS TRANSACTIONS, AND NET LENDING	1,513.3	20	GROSS SAVING AND STATISTICAL DISCREPANCY	1,513.3

Account 7. Foreign Transactions Capital Account

Line			Line		
			2	Capital account transactions (net) (6-5)	3.1
			3	Net lending or net borrowing (-), national income and product accounts (6-6)	-514.0
1	BALANCE ON CURRENT ACCOUNT, NATIONAL INCOME AND PRODUCT ACCOUNTS (5-20)	-510.9	4	CAPITAL ACCOUNT TRANSACTIONS (NET) AND NET LENDING, NATIONAL INCOME AND PRODUCT ACCOUNTS	-510.9

1. Domestic Product and Income

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

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Gross domestic product ...	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0				
Personal consumption expenditures	2	4.7	2.5	3.1	3.3	3.4	1.7	1.0	1.8	7.0	1.8	2.8	2.9	2.5	2.7	3.9	5.0	3.6	4.1	1.0				
Durable goods	3	7.3	4.3	6.5	7.4	0.7	6.7	-0.3	3.1	37.4	-8.5	4.4	14.0	-2.4	-0.1	20.6	16.5	3.9	2.2	-2.5				
Nondurable goods	4	3.8	2.0	2.6	3.7	3.7	0.5	-0.1	2.4	4.9	3.8	0.8	-0.6	5.3	5.0	1.6	6.9	5.1	6.7	-0.1				
Services	5	4.5	2.4	2.6	2.2	3.9	1.1	1.8	1.2	2.3	3.3	3.5	2.4	2.2	2.1	1.8	1.9	2.8	3.3	2.3				
Gross private domestic investment	6	5.7	-7.9	-2.4	4.4	-2.3	-13.6	-7.6	-10.5	-22.7	16.8	0.3	4.1	-0.5	-0.8	3.5	22.4	13.9	12.3	12.8				
Fixed investment	7	6.5	-3.0	-4.9	5.1	0.7	-2.6	-8.7	-4.5	-10.6	-4.3	-3.5	0.2	-0.8	2.4	10.9	18.0	10.5	4.5	11.1				
Nonresidential	8	8.7	-4.2	-8.9	3.3	0.9	-4.2	-13.6	-6.8	-13.3	-9.7	-9.6	-1.1	-3.2	-0.1	11.8	15.7	11.0	4.2	8.9				
Structures	9	6.8	-2.3	-17.8	-5.6	1.2	-8.3	-4.0	6.0	-33.2	-18.5	-22.6	-16.0	-6.6	-13.0	14.5	-1.3	7.9	-7.6	5.2				
Equipment and software...	10	9.4	-4.9	-5.5	6.4	0.8	-2.8	-16.9	-11.4	-4.2	-6.3	-4.5	4.6	-2.0	4.5	11.0	21.7	12.0	8.0	10.0				
Residential	11	0.8	0.4	4.8	8.8	0.4	2.2	5.6	1.8	-3.7	9.3	11.3	2.8	4.2	7.5	9.1	22.4	9.6	5.0	15.4				
Change in private inventories...	12																							
Net exports of goods and services	13																							
Exports	14	8.7	-5.4	-2.3	1.9	-2.7	-5.3	-12.7	-18.2	-10.8	4.7	11.0	3.1	-4.2	-1.5	-1.6	11.3	17.5	7.3	13.2				
Goods	15	11.2	-6.1	-4.1	2.2	-5.4	-5.4	-17.1	-20.0	-8.8	-1.9	14.0	2.9	-10.2	4.0	-0.8	10.1	16.1	9.1	14.6				
Services	16	2.9	-3.7	1.8	1.4	4.4	-5.0	-0.7	-13.7	-15.3	21.7	4.5	3.5	10.5	-12.7	-3.4	14.1	20.6	3.4	10.0				
Imports	17	13.1	-2.7	3.4	4.4	-1.6	-3.7	-12.6	-10.3	-3.4	12.5	11.4	5.4	9.6	-2.0	2.5	2.8	17.1	10.6	9.3				
Goods	18	13.5	-3.2	3.7	4.7	-1.6	-3.4	-16.9	-8.6	-2.0	10.1	15.3	5.9	8.2	-1.8	5.1	0.0	18.4	12.7	8.7				
Services	19	11.1	-0.3	1.9	3.1	-1.9	-5.0	12.8	-18.3	-10.4	24.7	-5.8	2.8	16.6	-2.6	-9.4	17.9	11.1	1.2	12.7				
Government consumption expenditures and gross investment	20	2.1	3.4	4.4	2.8	1.3	5.3	7.9	-1.5	8.5	4.7	4.4	2.1	4.0	0.2	7.2	0.1	1.6	2.5	2.3				
Federal	21	0.9	3.9	7.5	6.6	-1.0	8.1	9.1	0.0	8.8	8.2	12.8	2.9	9.1	0.3	22.1	-3.3	4.8	7.1	2.7				
National defense	22	-0.5	3.9	7.7	9.0	1.7	7.0	4.3	2.4	12.5	5.8	11.5	3.4	13.5	-2.7	38.4	-7.7	11.6	10.6	1.9				
Nondefense	23	3.5	3.9	7.1	2.4	-5.7	10.1	18.0	-3.9	2.3	12.6	15.0	1.9	1.6	6.2	-3.9	5.8	-7.5	0.2	4.3				
State and local	24	2.7	3.2	2.8	0.7	2.5	4.0	7.2	-2.3	8.4	2.9	0.3	1.7	1.4	0.1	-0.4	2.2	-0.1	0.0	2.1				

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

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Percent change at annual rate:																								
Gross domestic product ...	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0				
Percentage points at annual rates:																								
Personal consumption expenditures	2	3.17	1.74	2.14	2.29	2.29	1.07	0.67	1.20	4.71	1.32	1.98	2.02	1.74	1.84	2.72	3.58	2.50	2.90	0.73				
Durable goods	3	0.63	0.37	0.56	0.63	0.06	0.55	-0.03	0.26	2.81	-0.79	0.37	1.16	-0.21	-0.01	1.64	1.38	0.33	0.19	-0.21				
Nondurable goods	4	0.74	0.40	0.51	0.73	0.72	0.09	-0.03	0.47	0.95	0.76	0.15	-0.12	1.03	0.97	0.31	1.38	1.01	1.33	-0.01				
Services	5	1.80	0.97	1.08	0.93	1.51	0.43	0.73	0.47	0.95	1.36	1.46	0.98	0.93	0.87	0.77	0.83	1.15	1.39	0.95				
Gross private domestic investment	6	0.99	-1.39	-0.37	0.66	-0.36	-2.44	-1.28	-1.76	-3.95	2.34	0.05	0.61	-0.06	-0.10	0.54	3.16	2.04	1.86	1.97				
Fixed investment	7	1.09	-0.50	-0.80	0.76	0.13	-0.43	-1.51	-0.75	-1.81	-0.71	-0.55	0.02	-0.13	0.35	1.55	2.59	1.57	0.69	1.68				
Nonresidential	8	1.06	-0.52	-1.02	0.33	0.11	-0.52	-1.76	-0.83	-1.63	-1.13	-1.06	-0.12	-0.33	-0.01	1.10	1.50	1.07	0.42	0.87				
Structures	9	0.21	-0.07	-0.57	-0.15	0.04	-0.29	-0.14	0.19	-1.27	-0.59	-0.70	-0.45	-0.17	-0.33	0.32	-0.03	0.18	-0.19	0.12				
Equipment and software...	10	0.85	-0.44	-0.45	0.48	0.07	-0.24	-1.62	-1.02	-0.35	-0.53	-0.36	0.33	-0.16	0.32	0.78	1.53	0.89	0.61	0.75				
Residential	11	0.03	0.02	0.22	0.43	0.02	0.10	0.25	0.08	-0.18	0.42	0.51	0.13	0.20	0.36	0.44	1.09	0.50	0.27	0.81				
Change in private inventories...	12	-0.10	-0.88	0.42	-0.10	-0.49	-2.01	0.23	-1.02	-2.14	3.05	0.60	0.59	0.07	-0.45	-1.01	0.57	0.47	1.17	0.28				
Net exports of goods and services	13	-0.86	-0.20	-0.70	-0.43	-0.07	-0.04	0.49	-0.56	-0.66	-1.10	-0.46	-0.43	-1.69	0.14	-0.50	0.64	-0.66	-0.76	-0.08				
Exports	14	0.93	-0.60	-0.24	0.18	-0.31	-0.59	-1.45	-2.04	-1.11	0.43	0.99	0.29	-0.42	-0.15	-0.15	1.02	1.55	0.70	1.25				
Goods	15	0.84	-0.48	-0.29	0.14	-0.45	-0.43	-1.43	-1.60	-0.63	-0.13	0.87	0.19	-0.72	0.25	-0.06	0.64	1.00	0.60	0.96				
Services	16	0.09	-0.12	0.05	0.04	0.14	-0.16	-0.02	-0.44	-0.48	0.56	0.13	0.10	0.30	-0.40	-0.10	0.39	0.56	0.10	0.29				
Imports	17	-1.79	0.40	-0.46	-0.61	0.24	0.56	1.94	1.48	0.45	-1.53	-1.45	-0.72	-1.27	0.29	-0.34	-0.39	-2.22	-1.46	-1.33				
Goods	18	-1.55	0.39	-0.42	-0.54	0.19	0.43	2.23	1.02	0.21	-1.04	-1.59	-0.65	-0.91	0.22	-0.58	0.00	-1.96	-1.43	-1.03				
Services	19	-0.25	0.01	-0.04	-0.07	0.04	0.12	-0.28	0.47	0.25	-0.49	0.14	-0.06	-0.36	0.06	0.24	-0.39	-0.26	-0.03	-0.30				
Government consumption expenditures and gross investment	20	0.36	0.60	0.79	0.52	0.22	0.92	1.35	-0.28	1.48	0.85	0.81	0.40	0.75	0.05	1.35	0.03	0.31	0.48	0.43				
Federal	21	0.05	0.23	0.46	0.43	-0.07	0.46	0.52	0.00	0.51	0.49	0.78	0.19	0.58	0.04	1.40	-0.23	0.33	0.48	0.19				
National defense	22	-0.02	0.15	0.30	0.38	0.06	0.25	0.16	0.09	0.46	0.23	0.45	0.14	0.54	-0.11	1.49	-0.36	0.50	0.47	0.09				
Nondefense	23	0.07	0.08	0.16	0.06	-0.13	0.20	0.36	-0.09	0.05	0.27	0.33	0.05	0.04	0.15	-0.09	0.13	-0.18	0.00	0.10				
State and local	24	0.31	0.37	0.33	0.09	0.29	0.46	0.83	-0.28	0.97	0.36	0.03	0.21	0.17	0.02	-0.05	0.26	-0.02	0.00	0.24				

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

	Line	Seasonally adjusted at annual rates																							
		2000	2001	2002	2003	2000					2001					2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
Gross domestic product	1	2.2	2.4	1.7	1.8	1.8	3.3	3.1	1.6	1.7	1.4	1.5	1.7	2.0	2.7	1.1	1.4	1.6	2.8	3.2					
Personal consumption expenditures	2	2.5	2.1	1.4	1.9	1.8	3.3	2.6	0.6	0.6	0.9	2.9	2.0	1.4	3.2	0.7	1.6	1.2	3.3	3.3					
Durable goods	3	-1.6	-1.9	-2.7	-3.4	-1.0	-1.4	-3.1	-2.8	-1.6	-3.8	-2.5	-2.1	-2.8	-3.7	-3.8	-4.4	-4.3	0.0	-0.1					
Nondurable goods	4	4.0	1.5	0.6	2.0	1.4	1.4	3.5	-0.9	-4.0	0.0	5.4	1.3	1.2	5.1	-2.2	3.5	0.5	5.3	6.7					
Services	5	2.7	3.3	2.7	3.0	2.6	5.3	3.4	2.0	3.3	2.3	2.8	3.2	2.4	3.8	3.1	2.0	2.7	3.0	2.3					
Gross private domestic investment	6	1.0	1.0	0.2	1.1	0.8	0.0	1.5	2.1	0.2	-1.0	-0.1	-0.5	2.6	1.4	-0.1	1.2	2.7	2.1	3.6					
Fixed investment	7	1.1	1.0	0.2	1.2	0.9	-0.3	1.8	2.2	0.1	-1.1	-0.1	-0.4	2.7	1.9	-0.3	1.2	2.8	2.0	3.4					
Nonresidential	8	-0.1	-0.3	-0.8	-0.4	0.0	-2.3	0.6	0.3	-1.0	-1.3	-1.1	-1.3	0.6	-0.5	-1.3	0.3	1.2	0.3	1.5					
Structures	9	3.9	5.4	2.4	2.1	5.0	6.0	6.5	6.6	2.1	0.0	2.1	1.6	3.0	3.9	0.0	1.3	1.4	4.8	5.8					
Equipment and software	10	-1.3	-2.3	-1.9	-1.2	-1.7	-5.1	-1.5	-2.0	-2.2	-1.7	-2.2	-2.2	-0.1	-1.9	-1.7	0.0	1.2	-1.1	0.2					
Residential	11	4.4	4.6	2.5	4.4	3.4	5.5	5.0	6.9	2.8	-0.8	2.1	1.6	7.1	6.8	1.7	3.1	5.8	5.4	7.0					
Change in private inventories	12																								
Net exports of goods and services	13																								
Exports	14	1.7	-0.4	-0.4	2.1	0.4	0.1	-1.3	-2.0	-3.5	-1.2	3.0	3.0	0.4	4.1	1.0	0.8	3.2	5.7	4.5					
Goods	15	1.1	-0.7	-0.7	2.0	0.4	-0.1	-1.6	-2.6	-3.8	-1.4	2.2	3.3	0.5	3.5	1.6	-0.6	4.2	6.4	5.5					
Services	16	3.1	0.4	0.4	2.4	0.6	0.6	-0.7	-0.6	-2.8	-0.6	4.8	2.4	0.3	5.4	-0.6	4.0	0.9	4.0	2.5					
Imports	17	4.2	-2.5	-1.2	3.4	0.7	-3.0	-5.9	-5.3	-10.0	-1.9	10.5	3.4	0.5	11.3	-4.3	2.6	0.9	9.6	5.9					
Goods	18	4.8	-3.0	-1.8	2.9	0.8	-3.8	-6.6	-6.5	-11.3	-2.0	10.8	2.6	0.4	12.0	-6.7	2.4	0.4	9.9	7.4					
Services	19	1.4	0.1	1.7	5.9	0.3	1.5	-2.2	1.2	-3.3	-1.2	8.8	7.7	0.9	7.9	8.4	3.6	3.5	8.3	-1.0					
Government consumption expenditures and gross investment	20	4.1	2.5	2.7	3.2	2.7	3.1	1.8	1.6	1.1	4.2	3.1	2.7	3.3	7.4	-0.5	2.2	1.0	5.1	4.0					
Federal	21	3.2	1.9	3.3	3.6	1.6	1.9	1.1	2.2	1.8	7.4	1.4	1.8	5.1	8.5	0.3	1.1	1.0	6.6	2.9					
National defense	22	3.2	2.0	3.4	4.2	0.9	3.5	0.7	2.5	0.8	7.1	1.6	2.9	7.7	8.6	-0.3	1.1	1.3	5.7	3.4					
Nondefense	23	3.2	1.7	3.1	2.6	2.7	-1.0	1.8	1.6	3.4	8.0	1.1	-0.2	0.5	8.2	1.4	1.0	0.3	8.3	1.8					
State and local	24	4.5	2.9	2.4	3.0	3.2	3.8	2.1	1.3	0.8	2.5	4.0	3.2	2.4	6.8	-1.0	2.9	1.0	4.2	4.7					
Addendum:																									
Gross national product	25	2.2	2.4	1.6	1.8	1.8	3.3	3.1	1.6	1.7	1.3	1.5	1.7	2.0	2.7	1.1	1.5	1.6	2.8	.....				

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

	Line	Seasonally adjusted at annual rates																							
		2000	2001	2002	2003	2000					2001					2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II					
Percent change at annual rate:																									
Gross domestic product	1	2.2	2.4	1.7	1.8	1.8	3.3	3.1	1.6	1.7	1.4	1.5	1.7	2.0	2.7	1.1	1.4	1.6	2.8	3.2					
Percentage points at annual rates:																									
Personal consumption expenditures	2	1.69	1.45	1.00	1.33	1.27	2.34	1.81	0.42	0.41	0.59	1.99	1.40	0.99	2.31	0.53	1.14	0.85	2.28	2.29					
Durable goods	3	-0.14	-0.17	-0.24	-0.30	-0.08	-0.11	-0.26	-0.24	-0.14	-0.35	-0.22	-0.18	-0.24	-0.31	-0.33	-0.39	-0.38	0.00	-0.01					
Nondurable goods	4	0.78	0.31	0.11	0.40	0.28	0.29	0.69	-0.17	-0.82	0.00	1.05	0.26	0.23	1.02	-0.45	0.70	0.11	1.04	1.32					
Services	5	1.06	1.31	1.13	1.24	1.07	2.16	1.38	0.83	1.37	0.94	1.16	1.32	1.00	1.60	1.31	0.83	1.13	1.24	0.97					
Gross private domestic investment	6	0.18	0.17	0.03	0.16	0.11	-0.08	0.22	0.30	0.01	-0.15	-0.03	-0.08	0.38	0.18	-0.03	0.17	0.42	0.34	0.57					
Fixed investment	7	0.19	0.17	0.03	0.18	0.15	-0.07	0.29	0.36	0.03	-0.15	-0.01	-0.04	0.41	0.27	-0.04	0.19	0.42	0.31	0.53					
Nonresidential	8	-0.01	-0.04	-0.08	-0.04	0.00	-0.31	0.07	0.04	-0.10	-0.11	-0.10	-0.12	0.07	-0.05	-0.12	0.03	0.12	0.03	0.15					
Structures	9	0.12	0.17	0.07	0.05	0.16	0.20	0.21	0.21	0.07	0.00	0.06	0.04	0.07	0.09	0.00	0.03	0.03	0.11	0.13					
Equipment and software	10	-0.13	-0.21	-0.15	-0.09	-0.16	-0.51	-0.14	-0.17	-0.17	-0.12	-0.16	-0.16	0.00	-0.14	0.00	0.09	-0.08	0.02	0.02					
Residential	11	0.20	0.21	0.12	0.22	0.15	0.24	0.23	0.32	0.13	-0.04	0.10	0.07	0.34	0.32	0.08	0.16	0.30	0.29	0.38					
Change in private inventories	12	-0.01	0.00	0.00	-0.02	-0.04	-0.01	-0.08	-0.05	-0.02	0.00	-0.02	-0.04	-0.03	-0.09	0.01	-0.02	-0.01	0.02	0.04					
Net exports of goods and services	13	-0.41	0.33	0.13	-0.27	-0.06	0.49	0.77	0.56	1.07	0.15	-1.05	-0.17	-0.03	-1.13	0.71	-0.29	0.17	-0.78	-0.41					
Exports	14	0.19	-0.04	-0.04	0.20	0.04	-0.01	-0.14	-0.20	-0.34	-0.09	0.29	0.30	0.05	0.39	0.09	0.07	0.30	0.54	0.45					
Goods	15	0.09	-0.05	-0.05	0.13	0.02	-0.03	-0.12	-0.19	-0.26	-0.08	0.15	0.23	0.04	0.23	0.11	-0.04	0.27	0.43	0.37					
Services	16	0.10	0.01	0.01	0.07	0.02	0.02	-0.02	-0.02	-0.08	-0.02	0.14	0.07	0.01	0.16	-0.02	0.11	0.03	0.12	0.07					
Imports	17	-0.59	0.37	0.17	-0.47	-0.10	0.50	0.91	0.76	1.41	0.24	-1.33	-0.47	-0.07	-1.52	0.62	-0.37	-0.13	-1.33	-0.86					
Goods	18	-0.56	0.37	0.21	-0.33	-0.09	0.53	0.86	0.79	1.34	0.22	-1.14	-0.30	-0.05	-1.34	0.81	-0.28	-0.05	-1.13	-0.88					
Services	19	-0.03	0.00	-0.04	-0.13	-0.01	-0.04	0.05	-0.03	0.07	0.02	-0.19	-0.17	-0.02	-0.18	-0.19	-0.09	-0.08	-0.20	0.03					
Government consumption expenditures and gross investment	20	0.71	0.45	0.49	0.60	0.46	0.55	0.32	0.29	0.20	0.76	0.58	0.50	0.62	1.35	-0.11	0.42	0.18	0.93	0.74					
Federal	21	0.19	0.11	0.21	0.24	0.09	0.11	0.07	0.13	0.11	0.46	0.09	0.11	0.32	0.54	0.02	0.07	0.06	0.44	0.20					
National defense	22	0.12	0.08	0.14	0.18	0.04	0.14	0.03	0.10	0.03	0.28	0.06	0.12	0.31	0.36	-0.02	0.05	0.06	0.26	0.16					
Nondefense	23	0.07	0.04	0.07	0.06	0.05	-0.03	0.04	0.04	0.08	0.18	0.03	0.00	0.01	0.18	0.03	0.02	0.01	0.18	0.04					
State and local	24	0.52	0.34	0.29	0.36	0.37	0.44	0.25	0.15	0.09	0.31	0.48	0.39	0.29	0.82	-0.12	0.35	0.12	0.49	0.54					

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

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Gross domestic product ...	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0			
Final sales of domestic product	2	3.8	1.6	1.4	3.1	2.6	1.6	1.0	-0.4	3.8	0.3	1.8	2.0	0.7	2.4	5.2	6.8	3.7	3.3	2.8			
Change in private inventories	3																						
Goods	4	4.1	-1.7	1.2	4.3	0.2	-4.5	-1.3	-5.5	2.6	4.1	0.9	4.7	-3.2	4.3	4.1	17.7	5.8	8.2	2.5			
Final sales	5	4.5	0.9	0.0	4.7	1.7	-1.4	-1.8	-2.5	9.3	-4.9	-0.9	2.9	-3.4	5.9	7.4	15.7	4.3	4.6	1.7			
Change in private inventories	6																						
Durable goods	7	6.0	-4.5	0.8	5.8	-0.7	-6.1	-6.4	-12.6	3.8	2.7	1.7	11.5	-2.0	-2.0	7.9	25.2	11.9	8.7	0.3			
Final sales	8	6.4	0.1	-2.6	6.6	-0.9	6.8	-6.2	-8.9	14.7	-14.5	-1.8	9.7	-8.3	4.1	16.7	24.4	4.6	4.7	-0.4			
Change in private inventories ¹	9																						
Nondurable goods	10	2.4	1.0	1.6	3.2	1.1	-3.0	3.6	1.0	1.6	5.3	0.2	-0.7	-4.2	9.9	1.0	11.7	0.9	7.8	4.4			
Final sales	11	2.8	1.5	2.3	3.1	4.3	-3.5	2.4	3.5	4.8	4.3	-0.1	-2.5	0.9	7.4	0.3	8.9	4.1	4.4	3.4			
Change in private inventories ¹	12																						
Services ²	13	3.4	2.4	3.0	2.3	3.6	1.9	1.8	1.7	2.8	3.4	4.2	2.2	3.0	0.9	3.6	1.1	3.1	3.0	1.9			
Structures	14	3.2	0.4	-2.4	3.0	0.4	0.4	7.0	-4.3	-8.5	0.9	-3.3	-2.4	0.9	0.0	7.3	13.9	5.4	0.7	11.8			
Addenda:																							
Motor vehicle output	15	-1.8	-4.7	11.6	4.2	-12.6	-18.5	36.3	-5.7	22.0	7.3	10.3	18.4	6.0	-12.4	3.0	26.3	2.9	8.8	-25.5			
Gross domestic product excluding motor vehicle output	16	3.9	1.0	1.5	3.0	2.7	0.2	0.2	-1.2	0.9	3.3	2.1	2.1	0.5	2.5	4.1	6.8	4.2	4.3	4.2			
Final sales of computers ³	17	31.2	13.8	8.8	41.0	18.6	48.2	-11.2	-19.4	23.7	-3.7	12.2	46.0	30.9	35.1	37.8	93.7	29.0	0.1	3.8			
Gross domestic product excluding final sales of computers	18	3.4	0.6	1.8	2.8	1.9	-0.9	1.4	-1.2	1.4	3.4	2.3	2.3	0.5	1.7	3.8	6.8	4.0	4.5	3.0			
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	4.1	0.8	2.3	3.0	2.0	-0.7	0.8	-0.7	1.9	4.1	2.7	2.6	2.2	1.4	4.1	5.9	4.3	5.0	2.8			

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

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

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

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

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Percent change at annual rate:																							
Gross domestic product ...	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0			
Percentage points at annual rates:																							
Final sales of domestic product	2	3.76	1.64	1.44	3.14	2.57	1.52	1.00	-0.38	3.73	0.36	1.79	2.00	0.67	2.38	5.11	6.84	3.71	3.32	2.76			
Change in private inventories	3	-0.10	-0.88	0.42	-0.10	-0.49	-2.01	0.23	-1.02	-2.14	3.05	0.60	0.59	0.07	-0.45	-1.01	0.57	0.47	1.17	0.28			
Goods	4	1.46	-0.59	0.41	1.41	0.10	-1.57	-0.41	-1.89	0.88	1.38	0.31	1.54	-1.05	1.39	1.32	5.45	1.90	2.65	0.83			
Final sales	5	1.56	0.29	-0.01	1.51	0.58	0.45	-0.64	-0.88	3.02	-1.67	-0.29	0.94	-1.12	1.84	2.33	4.88	1.42	1.49	0.55			
Change in private inventories	6	-0.10	-0.88	0.42	-0.10	-0.49	-2.01	0.23	-1.02	-2.14	3.05	0.60	0.59	0.07	-0.45	-1.01	0.57	0.47	1.17	0.28			
Durable goods	7	1.03	-0.76	0.12	0.85	-0.12	-1.05	-1.08	-2.09	0.57	0.42	0.26	1.64	-0.31	-0.30	1.13	3.41	1.71	1.28	0.05			
Final sales	8	1.07	0.02	-0.41	0.96	-0.15	1.09	-1.05	-1.48	2.18	-2.45	-0.27	1.39	-1.28	0.58	2.27	3.34	0.70	0.70	-0.04			
Change in private inventories ¹	9	-0.04	-0.79	0.54	-0.11	0.03	-2.14	-0.02	-0.61	-1.61	2.87	0.53	0.25	0.98	-0.88	-1.14	0.08	1.02	0.58	0.10			
Nondurable goods	10	0.43	0.17	0.29	0.56	0.22	-0.51	0.66	0.20	0.31	0.96	0.06	-0.10	-0.75	1.69	0.19	2.04	0.18	1.37	0.78			
Final sales	11	0.50	0.27	0.40	0.55	0.74	-0.64	0.41	0.60	0.84	0.78	-0.02	-0.45	0.16	1.26	0.06	1.55	0.73	0.79	0.59			
Change in private inventories ¹	12	-0.06	-0.10	-0.11	0.01	-0.52	0.13	0.25	-0.41	-0.53	0.18	0.07	0.34	-0.91	0.43	0.13	0.49	-0.54	0.58	0.19			
Services ²	13	1.90	1.30	1.69	1.35	1.95	1.04	0.98	0.93	1.58	1.94	2.39	1.29	1.71	0.54	2.11	0.67	1.77	1.76	1.10			
Structures	14	0.30	0.04	-0.24	0.29	0.03	0.03	0.66	-0.44	-0.87	0.09	-0.32	-0.23	0.08	0.00	0.67	1.29	0.52	0.07	1.11			
Addenda:																							
Motor vehicle output	15	-0.07	-0.17	0.39	0.19	-0.47	-0.69	1.03	-0.20	0.69	0.25	0.35	0.62	0.22	-0.46	0.11	0.84	0.11	0.30	-1.01			
Gross domestic product excluding motor vehicle output	16	3.73	0.92	1.47	2.85	2.57	0.20	0.20	-1.20	0.90	3.16	2.04	1.98	0.52	2.39	3.99	6.57	4.08	4.18	4.06			
Final sales of computers ³	17	0.31	0.14	0.08	0.31	0.19	0.42	-0.13	-0.21	0.19	-0.02	0.10	0.31	0.23	0.25	0.28	0.64	0.26	0.00	0.04			
Gross domestic product excluding final sales of computers	18	3.35	0.61	1.78	2.73	1.90	-0.91	1.36	-1.19	1.40	3.43	2.29	2.28	0.51	1.68	3.82	6.77	3.93	4.48	3.00			

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

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

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product ...	1	100.000	100.751	102.626	105.749	100.721	100.597	100.906	100.551	100.948	101.798	102.400	103.059	103.249	103.743	104.792	106.681	107.780	108.969	109.789
Final sales of domestic product	2	100.000	101.644	103.102	106.346	100.859	101.257	101.519	101.428	102.375	102.458	102.914	103.429	103.607	104.230	105.553	107.309	108.290	109.173	109.921
Change in private inventories	3																			
Goods	4	100.000	98.305	99.520	103.840	100.237	99.083	98.767	97.371	97.997	98.986	99.208	100.349	99.536	100.599	101.606	105.824	107.331	109.477	110.161
Final sales	5	100.000	100.857	100.824	105.526	100.626	100.964	100.501	99.859	102.104	100.842	100.625	101.347	100.482	101.936	103.776	108.771	109.988	110.444	
Change in private inventories	6																			
Durable goods	7	100.000	95.479	96.238	101.797	99.631	98.072	96.454	93.263	94.129	94.750	95.152	97.770	97.280	96.796	98.662	104.372	107.357	109.632	109.710
Final sales	8	100.000	100.136	97.510	103.950	99.992	101.648	100.033	97.728	101.135	97.242	96.801	99.064	96.933	97.908	101.759	107.457	108.676	109.931	109.826
Change in private inventories ¹	9																			
Nondurable goods	10	100.000	100.961	102.591	105.827	100.825	100.064	100.961	101.209	101.611	102.924	102.974	102.788	101.679	104.109	104.359	107.295	107.543	109.586	110.776
Final sales	11	100.000	101.526	103.825	107.017	101.233	100.341	100.944	101.812	103.009	104.105	104.083	103.435	103.677	105.544	105.636	107.900	108.988	110.174	111.094
Change in private inventories ¹	12																			
Services ²	13	100.000	102.352	105.389	107.839	101.137	101.621	102.073	102.499	103.216	104.091	105.173	105.756	106.537	106.776	107.727	108.018	108.836	109.656	110.175
Structures	14	100.000	100.377	97.955	100.891	100.084	100.194	101.913	100.803	98.599	98.816	97.989	97.404	97.611	97.615	99.340	102.624	103.985	104.164	107.111
Addenda:																				
Motor vehicle output	15	100.000	95.273	106.338	110.849	94.056	89.365	96.565	95.153	100.008	101.796	104.323	108.814	110.419	106.827	107.607	114.069	114.894	117.344	109.032
Gross domestic product excluding motor vehicle output	16	100.000	100.958	102.497	105.570	100.977	101.023	101.071	100.754	100.986	101.803	102.335	102.856	102.995	103.635	104.693	106.422	107.531	108.676	109.810
Final sales of computers ³	17	100.000	113.805	123.817	174.608	106.864	117.910	114.457	108.463	114.388	113.318	116.619	128.201	137.130	147.849	160.185	188.982	201.418	201.489	203.385
Gross domestic product excluding final sales of computers	18	100.000	100.618	102.428	105.248	100.653	100.424	100.769	100.464	100.814	101.672	102.250	102.829	102.959	103.388	104.367	106.101	107.136	108.329	109.142
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	100.000	100.806	103.118	106.238	100.793	100.619	100.825	100.659	101.122	102.141	102.816	103.477	104.039	104.403	105.449	106.979	108.120	109.444	110.196

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

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

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product ...	1	100.000	102.402	104.097	106.003	100.687	101.507	102.290	102.690	103.122	103.470	103.853	104.280	104.786	105.490	105.780	106.158	106.586	107.314	108.161
Final sales of domestic product	2	100.000	102.406	104.100	106.025	100.691	101.503	102.296	102.700	103.127	103.469	103.853	104.284	104.794	105.516	105.799	106.179	106.608	107.332	108.171
Change in private inventories	3																			
Goods	4	100.000	100.649	100.214	99.533	100.053	100.165	100.861	100.828	100.741	100.500	100.231	100.084	100.041	99.536	99.544	99.519	99.533	99.733	100.397
Final sales	5	100.000	100.654	100.222	99.592	100.056	100.142	100.868	100.851	100.756	100.501	100.232	100.094	100.059	99.603	99.595	99.577	99.593	99.778	100.420
Change in private inventories	6																			
Durable goods	7	100.000	98.475	96.618	94.128	99.829	98.955	98.658	98.266	98.022	97.503	96.780	96.225	95.963	95.254	94.514	93.660	93.086	92.741	92.677
Final sales	8	100.000	98.476	96.625	94.159	99.839	98.970	98.669	98.265	98.001	97.489	96.785	96.240	95.984	95.267	94.532	93.696	93.139	92.791	92.686
Change in private inventories ¹	9																			
Nondurable goods	10	100.000	102.677	103.529	104.499	100.264	101.303	102.922	103.214	103.268	103.278	103.412	103.634	103.794	103.475	104.156	104.897	105.469	106.191	107.549
Final sales	11	100.000	102.712	103.576	104.616	100.258	101.250	102.952	103.293	103.352	103.333	103.450	103.678	103.843	103.620	104.266	105.009	105.570	106.259	107.606
Change in private inventories ¹	12																			
Services ²	13	100.000	103.104	105.925	109.124	100.958	102.124	102.883	103.357	104.051	104.805	105.545	106.317	107.035	108.346	108.795	109.383	109.971	110.943	111.723
Structures	14	100.000	104.677	107.355	110.979	101.455	102.821	104.048	105.545	106.293	106.350	106.968	107.420	108.683	110.137	110.508	111.126	112.146	113.408	115.350
Addenda:																				
Motor vehicle output	15	100.000	99.079	97.710	96.462	99.874	99.193	99.013	99.173	98.936	98.215	97.779	97.222	97.623	97.195	96.359	96.245	96.048	96.266	96.448
Gross domestic product excluding motor vehicle output	16	100.000	102.527	104.338	106.372	100.718	101.594	102.413	102.822	103.279	103.666	104.081	104.547	105.058	105.809	106.143	106.541	106.995	107.744	108.617
Final sales of computers ³	17	100.000	78.888	63.542	53.457	94.850	84.940	81.188	76.736	72.689	68.323	65.243	61.883	58.717	56.155	54.217	52.134	51.321	50.327	50.027
Gross domestic product excluding final sales of computers	18	100.000	102.688	104.610	106.710	100.753	101.705	102.546	103.006	103.496	103.906	104.337	104.818	105.380	106.138	106.466	106.891	107.344	108.106	108.974

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

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

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

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

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Gross domestic product ...	1	9,817.0	10,128.0	10,487.0	11,004.0	9,953.6	10,021.5	10,128.9	10,135.1	10,226.3	10,338.2	10,445.7	10,546.5	10,617.5	10,744.6	10,884.0	11,116.7	11,270.9	11,472.6	11,649.3			
Final sales of domestic product	2	9,760.5	10,159.7	10,475.9	11,005.3	9,912.2	10,031.4	10,136.0	10,166.9	10,304.5	10,347.2	10,431.7	10,527.4	10,597.1	10,734.0	10,899.3	11,120.4	11,267.4	11,436.4	11,604.8			
Change in private inventories	3	56.5	-31.7	11.2	-1.2	41.4	-9.9	-7.0	-31.8	-78.2	-8.9	14.0	19.1	20.4	10.6	-15.3	-3.7	3.5	36.2	44.6			
Goods	4	3,449.3	3,412.6	3,439.5	3,564.5	3,457.4	3,420.4	3,432.4	3,385.1	3,412.2	3,429.6	3,436.0	3,460.9	3,431.7	3,455.4	3,491.4	3,632.3	3,679.0	3,759.7	3,807.5			
Final sales	5	3,392.8	3,444.3	3,428.4	3,565.7	3,416.0	3,430.4	3,435.5	3,416.9	3,490.4	3,438.6	3,422.0	3,441.8	3,411.2	3,444.8	3,506.7	3,636.0	3,675.4	3,723.4	3,762.9			
Change in private inventories	6	56.5	-31.7	11.2	-1.2	41.4	-9.9	-7.0	-31.8	-78.2	-8.9	14.0	19.1	20.4	10.6	-15.3	-3.7	3.5	36.2	44.6			
Durable goods	7	1,689.4	1,588.6	1,570.9	1,618.8	1,680.3	1,639.5	1,607.7	1,548.3	1,558.8	1,560.8	1,555.9	1,589.6	1,577.5	1,558.1	1,575.9	1,652.1	1,689.1	1,718.4	1,718.4			
Final sales	8	1,653.3	1,630.3	1,557.7	1,618.2	1,650.5	1,663.2	1,631.8	1,587.7	1,638.6	1,567.3	1,548.9	1,576.3	1,538.4	1,542.5	1,590.9	1,665.3	1,674.2	1,687.2	1,683.7			
Change in private inventories ¹	9	36.1	-41.8	13.2	0.6	29.8	-23.7	-24.1	-39.4	-79.8	-6.5	6.9	13.3	39.0	15.6	-15.1	-13.2	14.9	31.2	34.8			
Nondurable goods	10	1,760.0	1,824.0	1,868.6	1,945.7	1,777.1	1,781.0	1,824.5	1,836.8	1,853.4	1,868.8	1,880.1	1,871.3	1,854.2	1,897.3	1,915.5	1,980.3	1,989.9	2,041.3	2,089.1			
Final sales	11	1,739.5	1,814.0	1,870.7	1,947.5	1,765.5	1,767.2	1,807.7	1,829.2	1,851.8	1,871.3	1,873.0	1,865.5	1,872.8	1,902.3	1,915.8	1,970.8	2,001.3	2,036.2	2,079.3			
Change in private inventories ¹	12	20.4	10.0	-2.0	-1.8	11.6	13.8	17.1	7.6	1.6	-2.5	7.1	5.8	-18.6	-5.0	-0.3	9.5	-11.4	5.0	9.8			
Services ²	13	5,425.6	5,725.6	6,056.8	6,384.7	5,539.6	5,630.5	5,697.5	5,747.6	5,826.7	5,918.5	6,022.2	6,099.9	6,186.5	6,276.5	6,358.6	6,410.3	6,493.6	6,600.3	6,678.1			
Structures	14	942.1	989.8	990.7	1,054.8	956.6	970.6	999.0	1,002.4	987.4	990.1	987.5	985.7	999.4	1,012.7	1,034.0	1,074.1	1,098.4	1,112.6	1,163.7			
Addenda:																							
Motor vehicle output	15	365.0	344.6	379.2	390.2	342.9	323.6	349.0	344.5	361.2	365.0	372.4	386.1	393.5	379.0	378.4	400.6	402.9	412.3	383.9			
Gross domestic product excluding motor vehicle output	16	9,452.0	9,783.4	10,107.8	10,613.8	9,610.7	9,697.9	9,779.9	9,790.7	9,865.1	9,973.3	10,073.4	10,160.4	10,224.1	10,365.6	10,505.6	10,716.1	10,868.0	11,060.3	11,265.4			
Final sales of computers ³	17	109.9	98.7	86.5	102.6	111.7	110.0	102.0	91.4	91.3	85.3	84.0	87.6	89.0	91.7	95.9	108.8	114.1	111.9	112.3			
Gross domestic product excluding final sales of computers	18	9,707.0	10,029.3	10,400.5	10,901.4	9,841.9	9,911.5	10,026.9	10,043.8	10,135.0	10,252.9	10,361.8	10,458.9	10,528.5	10,652.9	10,788.1	11,008.0	11,156.8	11,360.7	11,537.0			

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.

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

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Gross domestic product ...	1	9,817.0	9,890.7	10,074.8	10,381.3	9,887.7	9,875.6	9,905.9	9,871.1	9,910.0	9,993.5	10,052.6	10,117.3	10,135.9	10,184.4	10,287.4	10,472.8	10,580.7	10,697.5	10,778.0			
Final sales of domestic product	2	9,760.5	9,920.9	10,063.2	10,379.9	9,844.3	9,883.2	9,908.7	9,899.9	9,992.3	10,000.4	10,044.9	10,095.2	10,112.5	10,173.3	10,302.5	10,473.9	10,569.6	10,655.8	10,728.8			
Change in private inventories	3	56.5	-31.7	11.7	-0.8	43.5	-7.8	-2.5	-29.9	-86.7	-7.4	7.9	22.7	23.8	9.6	-17.6	-3.5	8.6	40.0	47.5			
Residual	4	0.0	1.5	-0.1	2.2	-0.1	0.2	-0.3	1.1	4.4	0.5	-0.2	-0.6	-0.4	1.5	2.5	2.4	2.5	1.7	1.7			
Goods	5	3,449.3	3,390.9	3,432.8	3,581.8	3,457.5	3,417.7	3,406.8	3,358.7	3,380.2	3,414.4	3,422.0	3,461.4	3,433.3	3,470.0	3,504.7	3,650.2	3,702.2	3,776.2	3,799.8			
Final sales	6	3,392.8	3,421.9	3,420.8	3,580.3	3,414.1	3,425.6	3,409.8	3,388.1	3,464.2	3,421.4	3,414.1	3,438.5	3,409.2	3,458.5	3,521.0	3,651.5	3,690.4	3,731.7	3,747.2			
Change in private inventories	7	56.5	-31.7	11.7	-0.8	43.5	-7.8	-2.5	-29.9	-86.7	-7.4	7.9	22.7	23.8	9.6	-17.6	-3.5	8.6	40.0	47.5			
Durable goods	8	1,689.4	1,613.0	1,625.8	1,719.7	1,683.1	1,656.8	1,629.5	1,575.6	1,590.2	1,600.7	1,607.5	1,651.7	1,643.4	1,635.2	1,666.8	1,763.2	1,813.7	1,852.1	1,853.4			
Final sales	9	1,653.3	1,655.6	1,612.1	1,718.6	1,653.2	1,680.6	1,653.9	1,615.8	1,672.1	1,607.7	1,600.4	1,637.8	1,602.6	1,618.7	1,682.4	1,776.6	1,796.8	1,817.5	1,815.8			
Change in private inventories ¹	10	36.1	-42.4	13.4	0.4	29.8	-23.9	-24.4	-40.0	-81.5	-6.7	7.0	13.5	39.7	15.7	-15.4	-13.5	14.9	31.3	34.2			
Nondurable goods	11	1,760.0	1,776.9	1,805.6	1,862.5	1,774.5	1,761.1	1,776.9	1,781.2	1,788.3	1,811.4	1,812.3	1,809.0	1,789.5	1,832.3	1,836.7	1,888.4	1,892.7	1,928.7	1,949.6			
Final sales	12	1,739.5	1,766.1	1,806.1	1,861.6	1,761.0	1,745.5	1,756.0	1,771.1	1,791.9	1,810.9	1,810.6	1,799.3	1,803.5	1,836.0	1,837.6	1,877.0	1,895.9	1,916.5	1,932.5			
Change in private inventories ¹	13	20.4	10.3	-1.5	-1.1	13.8	15.7	21.4	9.6	-5.4	-0.8	0.8	9.2	-15.0	-5.5	-2.7	9.2	-5.5	9.8	14.5			
Services ²	14	5,425.6	5,553.2	5,718.0	5,850.9	5,487.3	5,513.5	5,538.1	5,561.2	5,600.1	5,647.5	5,706.2	5,737.9	5,780.2	5,793.2	5,844.8	5,860.6	5,905.0	5,949.5	5,977.6			
Structures	15	942.1	945.6	922.8	950.4	942.8	943.9	960.1	949.6	928.9	930.9	923.1	917.6	919.5	919.6	935.8	966.8	979.6	981.3	1,009.0			
Residual	16	0.0	2.3	3.9	0.5	-0.2	0.3	0.8	3.8	3.9	4.0	4.5	2.0	5.4	6.7	4.9	-3.9	-6.0	-8.4	-5.6			
Addenda:																							
Motor vehicle output	17	365.0	347.7	388.1	404.6	343.3	326.2	352.4	347.3	365.0	371.5	380.7	397.1	403.0	389.9	392.7	416.3	419.3	428.3	397.9			
Gross domestic product excluding motor vehicle output	18	9,452.0	9,542.6	9,688.0	9,978.5	9,544.4	9,548.7	9,553.2	9,523.3	9,545.2	9,622.4	9,672.7	9,722.0	9,735.1	9,795.6	9,895.6	10,059.0	10,163.8	10,272.1	10,379.2			
Final sales of computers ³	19	109.9	125.1	136.1	192.0	117.5	129.6	125.8	119.2	125.8	124.6	128.2	140.9	150.8	162.5	176.1	207.8	221.4	221.5	223.6			
Gross domestic product excluding final sales of computers	20	9,707.0	9,767.0	9,942.7	10,216.5	9,770.4	9,748.2	9,781.7	9,752.1	9,786.0	9,869.3	9,925.4	9,981.6	9,994.3	10,035.9	10,130.9	10,299.3	10,399.7	10,515.5	10,594.5			

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.
NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0
Business ¹	2	3.9	0.3	1.8	3.8	2.0	-1.1	0.8	-3.1	1.8	3.5	2.1	3.8	1.2	2.2	5.6	9.3	4.2	5.3	3.5
Nonfarm ²	3	3.8	0.4	1.8	3.8	2.2	-1.1	1.2	-2.9	1.2	4.0	1.7	3.6	1.4	2.4	5.3	9.3	4.6	5.7	3.8
Farm	4	13.7	-8.3	6.5	4.0	-18.2	-1.3	-31.0	-20.4	94.2	-39.2	69.9	26.1	-19.5	-13.9	52.3	0.5	-30.6	-31.3	-21.8
Households and institutions	5	3.7	2.7	2.3	-0.3	3.7	1.3	2.2	6.5	0.3	4.3	4.8	-3.5	-2.4	0.3	-2.9	2.4	7.7	3.0	3.1
Households	6	4.2	3.1	2.3	-0.9	4.8	0.8	1.9	9.1	-1.1	5.9	6.0	-7.4	-4.1	0.9	-4.6	3.8	11.4	4.4	4.1
Nonprofit institutions serving households ³	7	3.0	2.2	2.3	0.5	2.2	2.1	2.6	3.1	2.1	3.2	2.0	-0.1	-0.4	-0.6	0.7	3.0	1.2	1.9	
General government ⁴	8	1.7	1.8	1.7	1.1	1.1	2.4	3.0	2.5	1.5	1.7	1.5	1.1	0.9	1.6	1.3	0.4	0.8	0.9	0.1
Federal	9	0.9	0.5	1.9	2.6	-2.0	4.0	1.9	0.6	-1.3	4.4	2.7	2.5	1.0	5.3	3.5	0.3	-0.3	1.8	-1.1
State and local	10	2.1	2.4	1.6	0.5	2.5	1.7	3.5	3.2	2.6	0.6	1.0	0.5	0.9	0.1	0.3	0.4	1.3	0.5	0.6
Addendum:																				
Gross housing value added.....	11	3.5	2.6	2.6	-1.8	4.0	0.1	1.4	8.6	-0.3	6.6	6.1	-6.9	-4.4	-0.2	-5.9	1.1	9.4	3.5	3.2

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

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

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	100.751	102.626	105.749	100.721	100.597	100.906	100.551	100.948	101.798	102.400	103.059	103.249	103.743	104.792	106.681	107.780	108.969	109.789
Business ¹	2	100.000	100.317	102.144	106.071	100.723	100.435	100.647	99.870	100.317	101.189	101.727	102.678	102.981	103.549	104.978	107.327	108.428	109.826	110.765
Nonfarm ²	3	100.000	100.402	102.188	106.115	100.755	100.467	100.770	100.037	100.332	101.327	101.752	102.658	103.014	103.619	104.959	107.330	108.550	110.077	111.100
Farm	4	100.000	91.726	97.716	101.633	97.168	96.861	88.269	83.364	98.409	86.912	99.227	105.144	99.581	95.919	106.550	106.684	97.378	88.652	83.377
Households and institutions	5	100.000	102.706	105.095	104.793	101.137	101.476	102.019	103.631	103.699	104.787	106.028	105.096	104.469	104.560	103.804	104.429	106.378	107.156	107.986
Households	6	100.000	103.119	105.539	104.599	101.519	101.710	102.179	104.431	104.154	105.663	107.217	105.179	104.097	104.326	103.098	104.060	106.911	108.056	109.150
Nonprofit institutions serving households ³	7	100.000	102.164	104.511	105.039	100.635	101.167	101.807	102.578	103.105	103.637	104.465	104.987	104.954	104.859	104.710	104.900	105.688	105.992	106.484
General government ⁴	8	100.000	101.845	103.539	104.718	100.290	100.881	101.628	102.248	102.622	103.054	103.433	103.712	103.955	104.367	104.692	104.797	105.017	105.247	105.276
Federal	9	100.000	100.531	102.470	105.174	99.201	100.178	100.651	100.810	100.487	101.580	102.260	102.897	103.142	104.477	105.375	105.461	105.385	105.856	105.560
State and local	10	100.000	102.391	103.983	104.514	100.745	101.173	102.035	102.846	103.510	103.667	103.921	104.050	104.294	104.312	104.390	104.504	104.851	104.976	105.146
Addendum:																				
Gross housing value added.....	11	100.000	102.616	105.307	103.364	101.275	101.307	101.661	103.788	103.709	105.368	106.948	105.042	103.868	103.822	102.248	102.522	104.862	105.769	106.610

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.4. Price Indexes for Gross Value Added by Sector
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	102.402	104.097	106.003	100.687	101.507	102.290	102.690	103.122	103.470	103.853	104.280	104.786	105.490	105.780	106.158	106.586	107.314	108.161
Business ¹	2	100.000	101.991	102.929	104.226	100.552	101.250	102.012	102.241	102.462	102.498	102.757	103.048	103.413	103.908	104.092	104.309	104.594	105.144	105.990
Nonfarm ²	3	100.000	101.906	102.941	104.112	100.533	101.193	101.890	102.079	102.462	102.384	102.842	103.100	103.439	103.919	104.040	104.206	104.281	104.795	105.531
Farm	4	100.000	111.472	101.314	116.649	102.659	107.291	115.520	120.836	102.239	115.637	92.881	96.713	100.024	102.420	109.537	115.341	139.298	144.434	160.113
Households and institutions	5	100.000	104.290	108.488	112.440	101.240	102.757	103.766	104.734	105.902	107.162	108.003	109.014	109.774	111.005	111.767	112.798	114.189	115.341	116.315
Households	6	100.000	104.274	108.414	111.344	100.912	102.139	103.562	104.968	106.428	107.234	108.071	108.952	109.398	110.322	110.510	111.448	113.096	114.211	115.289
Nonprofit institutions serving households ³	7	100.000	104.310	108.587	113.887	101.675	103.577	104.039	104.422	105.202	107.066	107.913	109.097	110.272	111.910	113.424	114.580	115.632	116.835	117.668
General government ⁴	8	100.000	103.407	107.884	112.072	101.095	102.080	102.780	103.802	104.966	106.578	107.372	108.166	109.421	111.075	111.644	112.534	113.035	114.640	115.364
Federal	9	100.000	102.721	108.440	114.086	100.853	101.634	101.998	102.974	104.279	107.722	107.970	107.938	110.129	113.701	113.999	114.240	114.406	117.357	117.608
State and local	10	100.000	103.691	107.658	111.239	101.196	102.266	103.105	104.145	105.249	106.113	107.129	108.262	109.129	109.985	110.666	111.831	112.472	113.511	114.434
Addendum:																				
Gross housing value added.....	11	100.000	104.268	108.287	111.081	101.020	102.170	103.580	104.949	106.373	107.197	107.972	108.763	109.215	109.897	110.217	111.271	112.938	113.981	115.012

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector
[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	9,817.0	10,128.0	10,487.0	11,004.0	9,953.6	10,021.5	10,128.9	10,135.1	10,226.3	10,338.2	10,445.7	10,546.5	10,617.5	10,744.6	10,884.0	11,116.7	11,270.9	11,472.6	11,649.3
Business ¹	2	7,666.7	7,841.2	8,057.1	8,472.3	7,762.7	7,791.7	7,865.2	7,823.8	7,883.9	7,946.8	8,017.3	8,105.6	8,158.7	8,247.4	8,377.1	8,579.3	8,685.4	8,843.3	8,989.7
Nonfarm ²	3	7,595.1	7,768.0	7,986.3	8,387.5	7,693.2	7,719.7	7,795.6	7,752.6	7,804.3	7,876.1	7,944.5	8,034.9	8,089.7	8,174.9	8,290.3	8,491.1	8,593.7	8,757.8	8,901.2
Farm	4	71.5	73.1	70.8	84.8	69.5	72.0	69.6	71.3	79.6	70.8	72.8	70.7	69.0	72.5	86.8	88.2	91.7	85.5	
Households and institutions	5	1,080.7	1,160.4	1,235.2	1,276.5	1,106.5	1,128.4	1,146.6	1,176.2	1,190.3	1,216.7	1,240.6	1,241.1	1,242.2	1,257.3	1,256.8	1,276.0	1,315.8	1,338.8	1,360.6
Households	6	615.6	662.0	704.4	717.0	630.6	639.5	651.4	674.8	682.4	697.6	713.4	705.5	701.1	708.5	701.3	713.9	744.3	759.7	774.6
Nonprofit institutions serving households ³	7	465.1	498.4	530.7	559.5	475.8	489.0	495.2	501.4	508.0	519.1	527.2	535.6	541.1	548.8	555.4	562.1	571.5	579.1	586.0
General government ⁴	8	1,069.6	1,126.4	1,194.8	1,255.3	1,084.4	1,101.4	1,117.1	1,135.1	1,152.1	1,174.7	1,187.8	1,199.8	1,216.6	1,239.9	1,250.1	1,261.4	1,269.7	1,290.5	1,299.0
Federal	9	315.4	325.7	350.4	378.4	315.5	321.1	323.8	327.4	330.4	345.1	348.2	350.2	358.2	374.6	378.8	379.9	380.2	391.8	391.5
State and local	10	754.2	800.8	844.3	876.9	768.9	780.3	793.4	807.8	821.6	829.6	839.7	849.6	858.4	865.3	871.3	881.4	889.4	898.7	907.5
Addendum:																				
Gross housing value added.....	11	794.3	849.8	905.7	912.0	812.6	822.0	836.2	865.0	876.1	897.2	917.2	907.5	901.1	906.2	895.1	906.0	940.6	957.5	973.8

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	9,817.0	9,890.7	10,074.8	10,381.3	9,887.7	9,875.6	9,905.9	9,871.1	9,910.0	9,993.5	10,052.6	10,117.3	10,135.9	10,184.4	10,287.4	10,472.8	10,580.7	10,697.5	10,778.0
Business ¹	2	7,666.7	7,691.0	7,831.0	8,132.1	7,722.1	7,700.0	7,716.3	7,656.7	7,691.0	7,757.8	7,799.1	7,872.0	7,895.2	7,938.8	8,048.3	8,228.4	8,312.8	8,420.0	8,492.0
Nonfarm ²	3	7,595.1	7,625.7	7,761.3	8,059.6	7,652.5	7,630.6	7,653.6	7,598.0	7,620.4	7,695.9	7,728.2	7,797.0	7,824.1	7,870.0	7,971.8	8,151.9	8,244.5	8,360.5	8,438.2
Farm	4	71.5	65.6	69.9	72.7	69.5	69.3	63.1	59.6	70.4	62.2	71.0	75.2	71.2	68.6	76.2	76.3	69.7	63.4	
Households and institutions	5	1,080.7	1,110.0	1,135.8	1,132.5	1,093.0	1,096.7	1,102.5	1,120.0	1,120.7	1,132.4	1,145.9	1,135.8	1,129.0	1,130.0	1,121.8	1,128.6	1,149.6	1,158.0	1,167.0
Households	6	615.6	634.8	649.7	644.0	625.0	626.2	629.1	642.9	641.2	650.5	660.1	647.5	640.9	642.3	634.7	640.6	658.2	665.2	672.0
Nonprofit institutions serving households ³	7	465.1	475.1	486.0	488.5	468.0	470.5	473.5	477.1	479.5	482.0	485.8	488.3	488.1	487.7	487.0	487.9	491.5	492.9	495.2
General government ⁴	8	1,069.6	1,089.3	1,107.4	1,120.1	1,072.7	1,079.0	1,087.0	1,093.6	1,097.6	1,102.3	1,106.3	1,109.3	1,111.9	1,116.3	1,119.8	1,120.9	1,123.2	1,125.7	1,126.0
Federal	9	315.4	317.0	323.2	331.7	312.8	315.9	317.4	317.9	316.9	320.3	322.5	324.5	325.3	329.5	332.3	332.6	333.8	332.9	332.9
State and local	10	754.2	772.3	784.3	788.3	759.8	763.1	769.6	775.7	780.7	781.9	783.8	784.8	786.6	787.3	788.2	790.8	791.8	793.0	793.0
Residual.....	11	0.1	0.2	0.4	-3.5	0.1	0.0	-0.4	-0.1	0.9	0.7	1.2	0.0	-0.3	-0.4	-1.9	-4.7	-6.3	-10.1	-12.9
Addendum:																				
Gross housing value added.....	12	794.3	815.1	836.4	821.0	804.4	804.7	807.5	824.4	823.7	836.9	849.5	834.3	825.0	824.6	812.1	814.3	832.9	840.1	846.8

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
 2. Equals gross domestic business value added excluding gross farm value added.
 3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
 4. Equals compensation of general government employees plus general government consumption of fixed capital.
- NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0
Less: Exports of goods and services ..	2	8.7	-5.4	-2.3	1.9	-2.7	-5.3	-12.7	-18.2	-10.8	4.7	11.0	3.1	-4.2	-1.5	-1.6	11.3	17.5	7.3	13.2
Plus: Imports of goods and services ..	3	13.1	-2.7	3.4	4.4	-1.6	-3.7	-12.6	-10.3	-3.4	12.5	11.4	5.4	9.6	-2.0	2.5	2.8	17.1	10.6	9.3
Equals: Gross domestic purchases	4	4.4	0.9	2.5	3.3	2.1	-0.4	0.7	-0.8	2.2	4.4	2.8	2.9	2.4	1.7	4.4	6.4	4.7	5.0	3.0
Less: Change in private inventories ..	5																			
Equals: Final sales to domestic purchasers	6	4.5	1.8	2.1	3.4	2.6	1.5	0.5	0.2	4.3	1.4	2.2	2.4	2.3	2.2	5.4	5.9	4.2	3.9	2.7
Addendum:																				
Final sales of domestic product.....	7	3.8	1.6	1.4	3.1	2.6	1.6	1.0	-0.4	3.8	0.3	1.8	2.0	0.7	2.4	5.2	6.8	3.7	3.3	2.8

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes

[Index numbers, 2000=100]

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	100.751	102.626	105.749	100.721	100.597	100.906	100.551	100.948	101.798	102.400	103.059	103.249	103.743	104.792	106.681	107.780	108.969	109.789
Less: Exports of goods and services ...	2	100.000	94.565	92.343	94.116	101.458	100.083	96.748	92.009	89.422	90.449	92.841	93.545	92.536	92.182	91.813	94.300	98.170	99.924	103.066
Plus: Imports of goods and services	3	100.000	97.291	100.585	105.048	102.286	101.330	97.972	95.345	94.518	97.340	100.011	101.325	103.665	103.151	103.792	104.522	108.725	111.504	114.019
Equals: Gross domestic purchases	4	100.000	100.918	103.414	106.858	100.866	100.753	100.930	100.722	101.267	102.366	103.064	103.809	104.416	104.860	105.999	107.668	108.904	110.253	111.065
Less: Change in private inventories.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	100.000	101.781	103.876	107.438	101.000	101.389	101.521	101.569	102.647	103.005	103.562	104.169	104.767	105.334	106.739	108.279	109.401	110.455	111.198
Addendum:																				
Final sales of domestic product.....	7	100.000	101.644	103.102	106.346	100.859	101.257	101.519	101.428	102.375	102.458	102.914	103.429	103.607	104.230	105.553	107.309	108.290	109.173	109.921

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2000=100]

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	102.402	104.097	106.003	100.687	101.507	102.290	102.690	103.122	103.470	103.853	104.280	104.786	105.490	105.780	106.158	106.586	107.314	108.161
Less: Exports of goods and services ...	2	100.000	99.624	99.275	101.395	100.327	100.345	100.017	99.512	98.623	98.337	99.057	99.798	99.906	100.920	101.160	101.355	102.146	103.565	104.721
Plus: Imports of goods and services	3	100.000	97.497	96.326	99.615	100.686	99.926	98.416	97.089	94.556	94.108	96.482	97.296	97.416	100.059	98.959	99.606	99.837	102.163	103.647
Equals: Gross domestic purchases	4	100.000	101.994	103.489	105.571	100.727	101.403	101.974	102.223	102.378	102.673	103.298	103.747	104.237	105.190	105.287	105.721	106.086	106.980	107.891
Less: Change in private inventories.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	100.000	101.998	103.491	105.592	100.732	101.398	101.978	102.232	102.382	102.672	103.298	103.751	104.244	105.214	105.305	105.741	106.107	106.997	107.901
Addendum:																				
Final sales of domestic product.....	7	100.000	102.406	104.100	106.025	100.691	101.503	102.296	102.700	103.127	103.469	103.853	104.284	104.794	105.516	105.799	106.179	106.608	107.332	108.171

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	9,817.0	10,128.0	10,487.0	11,004.0	9,953.6	10,021.5	10,128.9	10,135.1	10,226.3	10,338.2	10,445.7	10,546.5	10,617.5	10,744.6	10,884.0	11,116.7	11,270.9	11,472.6	11,649.3
Less: Exports of goods and services ...	2	1,096.3	1,036.7	1,005.0	1,046.2	1,115.8	1,100.7	1,060.5	1,003.5	966.6	975.0	1,008.1	1,023.4	1,013.5	1,019.8	1,018.1	1,047.7	1,099.2	1,134.3	1,183.1
Plus: Imports of goods and services	3	1,475.8	1,399.8	1,429.9	1,544.3	1,519.7	1,493.7	1,422.2	1,365.3	1,318.2	1,351.3	1,423.5	1,454.5	1,490.1	1,523.0	1,515.7	1,536.4	1,602.0	1,681.2	1,744.1
Equals: Gross domestic purchases	4	10,196.4	10,290.1	10,544.6	10,895.7	10,284.7	10,273.2	10,291.3	10,270.1	10,325.6	10,437.7	10,508.9	10,584.8	10,646.7	10,692.0	10,808.1	10,978.3	11,104.3	11,241.9	11,324.7
Less: Change in private inventories.....	5	56.5	-31.7	11.2	-1.2	41.4	-9.9	-7.0	-31.8	-78.2	-8.9	14.0	19.1	20.4	10.6	-15.3	-3.7	3.5	36.2	44.6
Equals: Final sales to domestic purchasers	6	10,140.0	10,526.7	10,900.7	11,503.4	10,316.0	10,424.4	10,497.7	10,528.8	10,656.1	10,723.5	10,847.1	10,958.5	11,073.7	11,237.3	11,397.0	11,609.2	11,770.1	11,983.2	12,165.7
Addendum:																				
Final sales of domestic product.....	7	9,760.5	10,159.7	10,475.9	11,005.3	9,912.2	10,031.4	10,136.0	10,166.9	10,304.5	10,347.2	10,431.7	10,527.4	10,597.1	10,734.0	10,899.3	11,120.4	11,267.4	11,436.4	11,604.8

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	9,817.0	9,890.7	10,074.8	10,381.3	9,887.7	9,875.6	9,905.9	9,871.1	9,910.0	9,993.5	10,052.6	10,117.3	10,135.9	10,184.4	10,287.4	10,472.8	10,580.7	10,697.5	10,778.0
Less: Exports of goods and services ...	2	1,096.3	1,036.7	1,012.3	1,031.8	1,112.3	1,097.2	1,060.6	1,008.7	980.3	991.6	1,017.8	1,025.5	1,014.5	1,010.6	1,006.5	1,033.8	1,076.2	1,095.4	1,129.9
Plus: Imports of goods and services	3	1,475.8	1,435.8	1,484.4	1,550.3	1,509.5	1,495.4	1,445.8	1,407.1	1,394.9	1,436.5	1,475.9	1,495.3	1,529.8	1,522.3	1,531.7	1,542.5	1,604.5	1,645.5	1,682.6
Equals: Gross domestic purchases	4	10,196.4	10,290.1	10,544.6	10,895.7	10,284.7	10,273.2	10,291.3	10,270.1	10,325.6	10,437.7	10,508.9	10,584.8	10,646.7	10,692.0	10,808.1	10,978.3	11,104.3	11,241.9	11,324.7
Less: Change in private inventories.....	5	56.5	-31.7	11.7	-0.8	43.5	-7.8	-2.5	-29.9	-86.7	-7.4	7.9	22.7	23.8	9.6	-17.6	-3.5	8.6	40.0	47.5
Equals: Final sales to domestic purchasers	6	10,140.0	10,320.5	10,533.0	10,894.2	10,241.4	10,280.8	10,294.2	10,299.1	10,408.4	10,444.7	10,501.1	10,562.7	10,623.3	10,680.8	10,823.3	10,979.4	11,093.2	11,200.1	11,275.4
Addendum:																				
Final sales of domestic product.....	7	9,760.5	9,920.9	10,063.2	10,379.9	9,844.3	9,883.2	9,908.7	9,899.9	9,992.3	10,000.4	10,044.9	10,095.2	10,112.5	10,173.3	10,302.5	10,473.9	10,569.6	10,655.8	10,728.8

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

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2000=100]

Table with columns: Line, 2000, 2001, 2002, 2003, 2000, 2001 (I, II, III, IV), 2002 (I, II, III, IV), 2003 (I, II, III, IV), 2004 (I, II). Rows include: Gross domestic purchases, Personal consumption expenditures, Gross private domestic investment, Government consumption expenditures and gross investment, and Addenda.

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	3.7	0.8	1.9	3.0	2.1	-0.5	1.2	-1.4	1.6	3.4	2.4	2.6	0.7	1.9	4.1	7.4	4.2	4.5	3.0
Plus: Income receipts from the rest of the world	2	16.4	-17.4	-7.7	6.9	23.0	-36.1	-25.7	-33.3	-26.0	5.1	21.2	9.8	-15.8	1.4	6.2	26.0	59.5	-1.2	.....
Less: Income payments to the rest of the world	3	16.8	-20.5	-3.0	-2.1	-2.9	-27.2	-34.1	-6.2	-72.7	151.9	37.4	-2.8	-36.8	13.2	-5.0	20.5	7.5	19.6	.....
Equals: Gross national product	4	3.7	0.8	1.7	3.3	3.0	-1.1	1.5	-2.5	3.9	1.4	2.1	3.0	1.4	1.7	4.4	7.6	5.5	3.9	.....
Less: Consumption of fixed capital	5	6.7	7.4	1.8	3.0	6.3	6.2	9.9	21.0	-14.3	2.2	3.2	3.1	3.0	2.6	3.0	3.2	3.4	0.0	2.1
Private	6	7.5	8.1	1.8	3.1	7.1	6.9	11.3	22.1	-15.3	2.2	3.3	3.2	3.1	2.6	3.1	3.3	3.6	-0.5	2.0
Government	7	3.0	3.4	1.7	2.5	2.6	2.6	2.5	15.3	-8.9	2.3	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.5	2.4
General government	8	2.9	2.7	2.4	2.5	2.9	2.7	2.7	2.4	2.2	2.5	2.4	2.5	2.6	2.5	2.5	2.6	2.4	2.4	2.4
Government enterprises	9	3.6	7.0	-2.1	2.8	2.9	1.1	1.3	105.1	-49.2	3.2	2.8	2.8	2.8	2.7	2.8	2.7	2.7	2.7	2.6
Equals: Net national product	10	3.3	-0.1	1.7	3.3	2.6	-2.1	0.3	-5.5	6.9	1.3	1.9	2.9	1.2	1.5	4.6	8.2	5.8	4.5	.....
Addenda:																				
Gross domestic income ¹	11	4.6	0.3	1.1	2.7	-0.4	2.0	-1.5	-2.5	-0.4	5.0	2.2	-0.5	0.1	1.9	5.1	6.5	5.1	3.5	.....
Gross national income ²	12	4.6	0.4	1.0	2.9	0.5	1.3	-1.3	-3.5	1.9	3.0	1.9	-0.1	0.8	1.6	5.4	6.7	6.4	3.0	.....
Net domestic income	13	3.3	-0.2	1.9	3.1	1.5	-1.4	0.1	-4.3	4.2	3.6	2.3	2.5	0.4	1.8	4.3	8.0	4.3	5.1	3.2
Net domestic income ³	14	4.3	-0.6	1.0	2.6	-1.2	1.4	-3.0	-5.5	1.8	5.5	2.1	-1.0	-0.3	1.8	5.4	7.0	5.3	4.0	.....

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	100.751	102.626	105.749	100.721	100.597	100.906	100.551	100.948	101.798	102.400	103.059	103.249	103.743	104.792	106.681	107.780	108.969	109.789
Plus: Income receipts from the rest of the world	2	100.000	82.613	76.231	81.493	104.218	93.192	86.535	78.194	72.531	73.441	77.050	78.872	75.560	75.819	76.964	81.545	91.642	91.359	.....
Less: Income payments to the rest of the world	3	100.000	79.477	77.063	75.413	100.352	92.705	83.538	82.218	59.446	74.893	81.085	80.502	71.772	74.024	73.080	76.574	77.974	81.545	.....
Equals: Gross national product	4	100.000	100.788	102.494	105.865	100.870	100.585	100.953	100.323	101.291	101.637	102.161	102.907	103.272	103.697	104.818	106.755	108.192	109.241	.....
Less: Consumption of fixed capital	5	100.000	107.354	109.245	112.502	102.422	103.963	106.435	111.621	107.399	107.987	108.842	109.672	110.480	111.192	112.028	112.917	113.870	113.874	114.462
Private	6	100.000	108.147	110.067	113.440	102.702	104.419	107.261	112.745	108.165	108.750	109.649	110.516	111.355	112.073	112.940	113.872	114.876	114.745	115.318
Government	7	100.000	103.379	105.124	107.804	101.011	101.673	102.294	105.994	103.554	104.152	104.797	105.444	106.102	106.782	107.459	108.138	108.835	109.501	110.161
General government	8	100.000	102.719	105.206	107.847	100.984	101.717	102.390	103.073	103.698	104.254	104.887	105.521	106.164	106.838	107.505	108.176	108.869	109.522	110.175
Government enterprises	9	100.000	106.951	104.714	107.603	101.157	101.432	101.772	121.787	102.814	103.637	104.349	105.068	105.802	106.517	107.245	107.966	108.687	109.416	110.117
Equals: Net national product	10	100.000	99.897	101.578	104.963	100.657	100.124	100.208	98.798	100.458	100.773	101.253	101.989	102.297	102.683	103.841	105.914	107.414	108.596	.....
Addendum:																				
Net domestic product	11	100.000	99.850	101.724	104.828	100.487	100.135	100.150	99.050	100.066	100.951	101.520	102.157	102.266	102.732	103.807	105.827	106.945	108.286	109.134

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

	Line	2000	2001	2002	2003	Seasonally adjusted														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	1	100.000	102.402	104.097	106.003	100.687	101.507	102.290	102.690	103.122	103.470	103.853	104.280	104.786	105.490	105.780	106.158	106.586	107.314	108.161
Plus: Income receipts from the rest of the world	2	100.000	101.995	103.446	105.515	100.820	101.419	101.969	102.230	102.361	102.633	103.266	103.703	104.182	105.077	105.208	105.720	106.056	106.959	.....
Less: Income payments to the rest of the world	3	100.000	102.053	103.710	105.666	100.642	101.324	102.058	102.305	102.525	102.904	103.532	104.012	104.392	105.345	105.392	105.720	106.207	107.143	.....
Equals: Gross national product	4	100.000	102.399	104.087	105.997	100.693	101.510	102.286	102.685	103.114	103.459	103.843	104.269	104.778	105.481	105.772	106.156	106.579	107.308	.....
Less: Consumption of fixed capital	5	100.000	100.492	100.485	101.318	100.390	100.452	100.522	100.516	100.478	100.337	100.392	100.508	100.705	101.014	101.231	101.438	101.591	100.170	100.763
Private	6	100.000	100.365	100.200	101.052	100.348	100.367	100.397	100.377	100.318	100.077	100.109	100.218	100.397	100.726	100.955	101.168	101.361	99.595	100.060
Government	7	100.000	101.149	101.974	102.705	100.605	100.887	101.166	101.237	101.307	101.692	101.871	102.020	102.312	102.518	102.668	102.849	102.785	103.190	104.459
General government	8	100.000	101.044	101.681	102.307	100.528	100.811	101.093	101.137	101.135	101.450	101.574	101.692	102.006	102.163	102.270	102.458	102.337	102.741	103.992
Government enterprises	9	100.000	101.711	103.537	104.841	101.027	101.302	101.562	101.776	102.022	102.973	103.451	103.780	103.944	104.423	104.803	104.946	105.191	105.599	106.973
Equals: Net national product	10	100.000	102.671	104.609	106.677	100.735	101.658	102.536	102.996	103.495	103.910	104.342	104.814	105.369	106.131	106.432	106.841	107.304	108.343	.....
Addendum:																				
Net domestic product	11	100.000	102.676	104.622	106.687	100.728	101.656	102.542	103.002	103.506	103.924	104.356	104.829	105.381	106.144	106.444	106.847	107.314	108.355	109.239

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
 (Billions of dollars)

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Gross domestic product	1	9,817.0	10,128.0	10,487.0	11,004.0	9,953.6	10,021.5	10,128.9	10,135.1	10,226.3	10,338.2	10,445.7	10,546.5	10,617.5	10,744.6	10,884.0	11,116.7	11,270.9	11,472.6	11,649.3			
Plus: Income receipts from the rest of the world	2	382.7	322.4	301.8	329.0	402.1	361.8	337.8	306.0	284.2	288.5	304.5	312.9	301.2	304.8	309.8	329.8	371.8	373.8	.....		
Less: Income payments to the rest of the world	3	343.7	278.8	274.7	273.9	347.2	323.0	293.2	289.3	209.6	265.0	288.6	287.8	257.5	268.0	264.7	278.2	284.6	300.3	.....		
Equals: Gross national product	4	9,855.9	10,171.6	10,514.1	11,059.2	10,008.4	10,060.2	10,173.5	10,151.8	10,300.9	10,361.7	10,461.6	10,571.7	10,661.2	10,781.3	10,929.0	11,168.3	11,358.1	11,546.1	.....		
Less: Consumption of fixed capital	5	1,187.8	1,281.5	1,303.9	1,353.9	1,221.3	1,240.5	1,270.8	1,332.7	1,281.8	1,287.1	1,297.9	1,309.3	1,321.5	1,334.0	1,347.0	1,360.6	1,374.2	1,355.0	1,370.1			
Private	6	990.8	1,075.5	1,092.8	1,135.9	1,021.1	1,038.4	1,067.0	1,121.3	1,075.2	1,078.5	1,087.7	1,097.4	1,107.6	1,118.4	1,129.7	1,141.5	1,153.8	1,132.4	1,143.4			
Domestic business	7	836.1	903.7	912.6	942.6	861.7	873.6	890.7	949.8	900.8	902.6	909.0	915.8	923.0	930.5	938.3	946.5	955.0	936.4	944.9			
Capital consumption allowances	8	943.9	1,028.7	1,126.3	1,225.6	967.7	967.3	987.3	1,052.8	1,107.2	1,123.0	1,124.7	1,127.1	1,130.2	1,148.8	1,219.6	1,255.5	1,278.4	1,319.8	1,327.7			
Less: Capital consumption adjustment	9	107.8	124.9	213.6	283.0	105.9	93.7	96.6	103.0	206.4	220.4	215.7	211.3	207.2	218.3	281.3	309.0	323.3	383.4	382.8			
Households and institutions	10	154.8	171.7	180.2	193.3	159.4	164.8	176.3	171.5	174.4	175.8	178.6	181.6	184.7	187.9	191.4	195.0	198.8	196.0	198.5			
Government	11	197.0	206.0	211.2	218.1	202.0	203.8	211.4	206.6	208.6	210.3	211.9	213.8	215.6	217.3	219.1	220.4	222.6	226.7	226.7			
General government	12	166.4	172.7	178.0	183.6	168.9	170.6	172.2	173.4	174.5	176.0	177.3	178.5	180.2	181.6	182.9	184.4	185.4	187.2	190.6			
Government enterprises	13	30.6	33.3	33.2	34.5	31.3	31.4	31.6	37.9	32.1	32.7	33.0	33.4	33.6	34.0	34.4	34.7	35.0	35.4	36.0			
Equals: Net national product	14	8,668.1	8,890.2	9,210.1	9,705.2	8,787.2	8,819.8	8,902.7	8,819.1	9,019.1	9,074.7	9,163.7	9,262.4	9,339.7	9,447.3	9,582.0	9,807.7	9,983.9	10,191.1	.....		
Less: Statistical discrepancy	15	-127.2	-89.6	-15.3	25.6	-104.6	-167.8	-98.8	-71.1	-20.9	-61.8	-58.7	20.8	38.4	39.6	13.2	36.6	12.8	39.6	.....		
Equals: National income	16	8,795.2	8,979.8	9,225.4	9,679.6	8,891.7	8,987.6	9,001.5	8,890.3	9,039.9	9,136.5	9,222.3	9,241.6	9,301.3	9,407.7	9,568.8	9,771.1	9,971.1	10,151.5	.....		
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	817.9	767.3	874.6	1,021.1	794.3	778.7	783.1	714.5	793.0	838.2	868.4	876.2	915.4	912.0	986.2	1,057.1	1,129.1	1,165.6	.....		
Taxes on production and imports less subsidies	18	664.6	673.3	724.4	751.3	674.6	672.8	667.9	658.2	694.5	708.4	723.4	732.8	733.1	740.7	737.7	757.4	769.4	782.9	795.0			
Contributions for government social insurance	19	702.7	731.1	748.3	773.2	711.2	729.2	731.5	731.9	745.7	749.1	748.9	749.6	762.4	768.9	776.7	785.0	806.9	816.5	.....		
Net interest and miscellaneous payments on assets	20	559.0	566.3	532.9	543.0	563.0	565.2	569.9	565.5	564.8	549.2	527.3	526.8	528.3	541.3	542.8	542.8	545.3	554.5	546.9			
Business current transfer payments (net)	21	87.1	92.8	80.9	77.7	93.1	98.3	104.8	65.7	102.5	89.6	81.3	78.0	74.6	74.8	76.9	78.9	80.1	82.7	83.5			
Current surplus of government enterprises	22	5.3	-1.4	2.8	9.5	2.2	1.7	-1.1	-2.9	-3.4	-0.9	-0.1	6.0	6.0	10.3	9.8	9.3	8.7	8.1	7.6			
Wage accruals less disbursements	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	-1.4	0.0	0.0	1.5	-1.5				
Plus: Personal income receipts on assets	24	1,387.0	1,380.0	1,334.6	1,322.7	1,406.5	1,397.4	1,388.7	1,373.3	1,360.3	1,337.8	1,340.2	1,333.7	1,326.7	1,325.9	1,324.7	1,314.4	1,325.8	1,337.1	1,351.9			
Personal current transfer receipts	25	1,084.0	1,193.9	1,282.7	1,335.4	1,106.0	1,149.6	1,185.7	1,202.6	1,237.8	1,259.4	1,284.0	1,289.1	1,298.1	1,311.4	1,333.1	1,346.2	1,350.7	1,379.0	1,400.8			
Equals: Personal income	26	8,429.7	8,724.1	8,878.9	9,161.8	8,565.8	8,688.7	8,719.9	8,733.1	8,754.8	8,803.6	8,897.1	8,895.7	8,919.2	9,002.2	9,105.7	9,209.3	9,330.0	9,465.4	9,614.8			
Addenda:																							
Gross domestic income	27	9,944.1	10,217.6	10,502.3	10,978.5	10,058.2	10,189.3	10,227.7	10,206.3	10,247.2	10,400.1	10,504.4	10,525.7	10,579.1	10,704.9	10,870.8	11,080.1	11,258.1	11,433.0	.....		
Gross national income	28	9,983.1	10,261.3	10,529.4	11,033.6	10,113.0	10,228.0	10,272.3	10,223.0	10,321.8	10,423.5	10,520.3	10,550.9	10,622.7	10,741.7	10,915.8	11,131.7	11,345.2	11,506.5	.....		
Gross national factor income ¹	29	9,226.1	9,496.5	9,721.3	10,195.1	9,343.2	9,455.2	9,500.8	9,501.9	9,528.2	9,626.6	9,715.7	9,734.0	9,809.0	9,916.0	10,091.4	10,285.9	10,487.0	10,632.9	.....		
Net domestic product	30	8,629.1	8,846.5	9,183.1	9,650.1	8,732.3	8,781.0	8,858.1	8,802.4	8,944.5	9,051.2	9,147.8	9,237.2	9,296.1	9,410.5	9,537.0	9,756.2	9,896.7	10,117.6	10,279.3			
Net domestic income	31	8,756.3	8,936.2	9,198.4	9,624.5	8,836.9	8,948.8	8,956.9	8,873.5	8,965.4	9,113.0	9,206.5	9,216.5	9,257.6	9,370.9	9,523.7	9,719.5	9,883.9	10,078.0	.....		
Net national factor income ²	32	8,038.3	8,215.0	8,417.4	8,841.1	8,121.9	8,214.7	8,229.9	8,169.1	8,246.4	8,339.5	8,417.7	8,424.7	8,487.5	8,581.9	8,744.4	8,925.4	9,112.8	9,277.9	.....		

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

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

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

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Gross domestic product	1	9,817.0	9,890.7	10,074.8	10,381.3	9,887.7	9,875.6	9,905.9	9,871.1	9,910.0	9,993.5	10,052.6	10,117.3	10,135.9	10,184.4	10,287.4	10,472.8	10,580.7	10,697.5	10,778.0				
Plus: Income receipts from the rest of the world	2	382.7	316.1	291.7	311.9	398.8	356.6	331.1	299.2	277.5	281.0	294.8	301.8	289.1	290.1	294.5	312.1	350.7	349.6	.....			
Less: Income payments to the rest of the world	3	343.7	273.2	264.9	259.2	344.9	318.7	287.1	282.6	204.3	257.4	278.7	276.7	246.7	254.4	251.2	263.2	268.0	280.3	.....			
Equals: Gross national product	4	9,855.9	9,933.6	10,101.7	10,433.9	9,941.6	9,913.6	9,949.8	9,887.7	9,983.1	10,017.2	10,068.9	10,142.4	10,178.4	10,220.3	10,330.8	10,521.7	10,663.3	10,766.7	.....			
Less: Consumption of fixed capital	5	1,187.8	1,275.2	1,297.6	1,336.3	1,216.6	1,234.9	1,264.3	1,325.9	1,275.7	1,282.7	1,292.9	1,302.7	1,312.3	1,320.8	1,330.7	1,341.3	1,352.6	1,352.6	1,359.6				
Private	6	990.9	1,071.6	1,090.6	1,124.0	1,017.6	1,034.6	1,062.8	1,117.1	1,071.8	1,077.5	1,086.5	1,095.0	1,103.4	1,110.5	1,119.1	1,128.3	1,138.2	1,137.0	1,142.6				
Government	7	197.0	203.6	207.1	212.4	199.0	200.3	201.5	208.8	204.0	205.2	206.4	207.7	209.0	210.3	211.7	213.0	214.4	215.7	217.0				
General government enterprises	8	166.4	170.9	175.0	179.4	168.0	169.2	170.4	171.5	172.5	173.5	174.5	175.6	176.6	177.8	178.9	180.0	181.1	182.2	183.3				
Equals: Net national product	10	8,668.1	8,659.1	8,804.8	9,098.3	8,725.0	8,678.8	8,686.1	8,563.9	8,707.8	8,735.1	8,776.7	8,840.5	8,867.2	8,900.6	9,001.0	9,180.7	9,310.7	9,413.2	.....			
Addenda:																								
Gross domestic income ¹	11	9,944.1	9,978.2	10,089.5	10,357.2	9,991.6	10,040.9	10,002.5	9,940.4	9,930.3	10,053.2	10,109.1	10,097.3	10,099.2	10,146.8	10,274.9	10,438.4	10,568.7	10,660.5	.....			
Gross national income ²	12	9,983.1	10,021.2	10,116.4	10,409.8	10,045.5	10,078.8	10,046.4	9,957.0	10,003.4	10,077.0	10,125.3	10,122.5	10,141.7	10,182.7	10,318.3	10,487.1	10,651.2	10,729.7	.....			
Net domestic product	13	8,629.1	8,616.2	8,777.9	9,045.8	8,671.2	8,640.8	8,642.1	8,547.2	8,634.8	8,711.2	8,760.3	8,815.3	8,824.7	8,864.9	8,957.6	9,132.0	9,228.4	9,344.1	9,417.3				
Net domestic income ³	14	8,756.3	8,703.5	8,792.5	9,021.8	8,775.0	8,805.9	8,738.4	8,616.2	8,655.0	8,770.7	8,816.5	8,795.4	8,788.2	8,827.6	8,945.3	9,097.7	9,216.4	9,307.5	.....			

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

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

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

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

Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes

[Index numbers, 2000=100]

	Line	Seasonally adjusted																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Gross national product	1	100.000	100.788	102.494	105.865	100.870	100.585	100.953	100.323	101.291	101.637	102.161	102.907	103.272	103.697	104.818	106.755	108.192	109.241	.....			
Less: Exports of goods and services and income receipts from the rest of the world	2	100.000	91.446	88.119	90.825	102.178	98.295	94.091	88.401	84.995	85.987	88.704	89.705	88.080	87.891	87.926	90.974	96.507	97.721	.....			
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	100.000	93.229	90.568	92.380	101.953	98.758	95.503	90.405	88.263	89.436	90.897	91.813	90.167	88.684	89.736	92.530	98.550	98.953	.....			
Equals: Command-basis gross national product	4	100.000	101.056	102.861	106.098	100.836	100.654	101.165	100.623	101.781	102.154	102.490	103.223	103.585	103.816	105.089	106.988	108.498	109.426	.....			
Addendum:																								
Percent change from preceding period in command-basis real gross national product ...	5	3.4	1.1	1.8	3.1	3.0	-0.7	2.0	-2.1	4.7	1.5	1.3	2.9	1.4	0.9	5.0	7.4	5.8	3.5	.....			

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

Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Gross national product	1	9,855.9	9,933.6	10,101.7	10,433.9	9,941.6	9,913.6	9,949.8	9,887.7	9,983.1	10,017.2	10,068.9	10,142.4	10,178.4	10,220.3	10,330.8	10,521.7	10,663.3	10,766.7	.....			
Less: Exports of goods and services and income receipts from the rest of the world	2	1,478.9	1,352.4	1,303.2	1,343.2	1,511.2	1,453.7	1,391.6	1,307.4	1,257.0	1,271.7	1,311.9	1,326.7	1,302.7	1,299.9	1,300.4	1,345.5	1,427.3	1,445.2	.....			
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,478.9	1,378.8	1,339.4	1,366.2	1,507.9	1,460.6	1,412.5	1,337.1	1,305.4	1,322.7	1,344.4	1,357.9	1,333.6	1,311.6	1,327.2	1,368.5	1,457.5	1,463.5	.....			
Equals: Command-basis gross national product	4	9,855.9	9,959.9	10,137.9	10,456.9	9,938.4	9,920.5	9,970.8	9,917.4	10,031.5	10,068.3	10,101.4	10,173.6	10,209.3	10,232.0	10,357.6	10,544.7	10,693.6	10,784.9	.....			
Addendum:																								
Terms of trade ²	5	100.000	101.950	102.779	101.712	99.783	100.474	101.504	102.270	103.848	104.014	102.475	102.353	102.373	100.905	102.062	101.714	102.120	101.263	.....			

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

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

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

Table 1.9.3. Real Net Value Added by Sector, Quantity Indexes
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Net domestic product	1	100.000	99.850	101.724	104.828
Business ¹	2	100.000	99.210	101.050	105.070
Nonfarm ²	3	100.000	99.380	101.174	105.188
Farm	4	100.000	77.760	85.485	90.280
Households and institutions	5	100.000	102.567	104.965	104.087
Households	6	100.000	102.936	105.375	103.410
Nonprofit institutions serving households ³	7	100.000	102.176	104.531	104.795
General government ⁴	8	100.000	101.686	103.240	104.173
Federal	9	100.000	100.405	102.749	105.968
State and local	10	100.000	102.132	103.407	103.510

1. Equals net domestic product excluding net value added of households and institutions and of general government.
2. Equals net domestic business value added excluding net farm value added.
3. Equals gross value added of nonprofit institutions excluding consumption of fixed capital on fixed assets owned and used by nonprofit institutions serving households.
4. Equals compensation of general government employees.

Table 1.9.4. Price Indexes for Net Value Added by Sector
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Net domestic product	1	100.000	102.676	104.622	106.687
Business ¹	2	100.000	102.288	103.428	104.858
Nonfarm ²	3	100.000	102.191	103.444	104.734
Farm	4	100.000	117.132	99.651	123.046
Households and institutions	5	100.000	104.261	108.647	112.499
Households	6	100.000	104.230	108.736	111.223
Nonprofit institutions serving households ³	7	100.000	104.294	108.552	113.849
General government ⁴	8	100.000	103.845	109.040	113.901
Federal	9	100.000	103.493	111.070	118.490
State and local	10	100.000	103.967	108.340	112.301

1. Equals net domestic product excluding net value added of households and institutions and of general government.
2. Equals net domestic business value added excluding net farm value added.
3. Equals gross value added of nonprofit institutions excluding consumption of fixed capital on fixed assets owned and used by nonprofit institutions serving households.
4. Equals compensation of general government employees.

Table 1.9.5. Net Value Added by Sector
[Billions of dollars]

	Line	2000	2001	2002	2003
Net domestic product	1	8,629.1	8,846.5	9,183.1	9,650.1
Business ¹	2	6,797.4	6,904.1	7,111.3	7,495.2
Nonfarm ²	3	6,747.2	6,858.4	7,068.5	7,439.4
Farm	4	50.2	45.7	42.8	55.8
Households and institutions	5	928.6	988.6	1,055.0	1,083.2
Households	6	498.2	534.6	570.9	573.1
Nonprofit institutions serving households ³	7	430.3	454.1	484.1	510.1
General government ⁴	8	903.2	953.7	1,016.8	1,071.7
Federal	9	233.8	242.9	266.8	293.5
State and local	10	669.4	710.8	750.0	778.2

1. Equals net domestic product excluding net value added of households and institutions and of general government.
2. Equals net domestic business value added excluding net farm value added.
3. Equals gross value added of nonprofit institutions excluding consumption of fixed capital on fixed assets owned and used by nonprofit institutions serving households.
4. Equals compensation of general government employees.

Table 1.9.6. Real Net Value Added by Sector, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Net domestic product	1	8,629.1	8,616.2	8,777.9	9,045.8
Business ¹	2	6,797.4	6,743.7	6,868.7	7,142.0
Nonfarm ²	3	6,747.1	6,705.3	6,826.4	7,097.2
Farm	4	50.2	39.0	42.9	45.3
Households and institutions	5	928.6	952.4	974.7	966.5
Households	6	498.2	512.9	525.0	515.2
Nonprofit institutions serving households ³	7	430.3	439.7	449.8	451.0
General government ⁴	8	903.2	918.4	932.5	940.9
Federal	9	233.8	234.7	240.2	247.7
State and local	10	669.4	683.7	692.2	692.9
Residual	11	0.1	0.9	1.4	-3.5

1. Equals net domestic product excluding net value added of households and institutions and of general government.
2. Equals net domestic business value added excluding net farm value added.
3. Equals gross value added of nonprofit institutions excluding consumption of fixed capital on fixed assets owned and used by nonprofit institutions serving households.
4. Equals compensation of general government employees.

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

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Gross domestic income	1	9,944.1	10,217.6	10,502.3	10,978.5	10,058.2	10,189.3	10,227.7	10,206.3	10,247.2	10,400.1	10,504.4	10,525.7	10,579.1	10,704.9	10,870.8	11,080.1	11,258.1	11,433.0	.....
Compensation of employees, paid ...	2	5,787.3	5,947.2	6,074.9	6,294.5	5,876.7	5,951.2	5,949.8	5,944.5	5,943.6	6,015.6	6,073.9	6,091.3	6,118.9	6,184.6	6,251.2	6,330.1	6,412.2	6,518.4	6,606.2	
Wage and salary accruals.....	3	4,833.8	4,947.9	4,981.7	5,109.1	4,903.5	4,966.0	4,956.5	4,940.4	4,928.8	4,961.6	4,985.9	4,986.5	4,992.9	5,030.3	5,077.5	5,134.0	5,194.4	5,268.1	5,334.7	
Disbursements.....	4	4,833.8	4,947.9	4,981.7	5,109.1	4,903.5	4,966.0	4,956.5	4,940.4	4,928.8	4,961.6	4,985.9	4,986.5	4,992.9	5,028.9	5,078.9	5,134.0	5,194.4	5,266.6	5,336.2	
To persons.....	5	4,826.3	4,939.8	4,973.3	5,100.5	4,895.8	4,958.0	4,948.5	4,932.3	4,920.6	4,953.2	4,977.4	4,978.3	4,984.4	5,020.4	5,070.4	5,125.5	5,185.8	5,257.9	.....
To the rest of the world.....	6	7.5	8.1	8.4	8.5	7.7	8.0	8.0	8.1	8.2	8.4	8.5	8.2	8.4	8.5	8.5	8.5	8.7	8.6	.....
Wage accruals less disbursements.....	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	-1.4	0.0	0.0	1.5	-1.5	
Supplements to wages and salaries.....	8	953.4	999.3	1,093.2	1,185.5	973.1	985.1	993.2	1,004.1	1,014.8	1,054.0	1,088.0	1,104.8	1,126.0	1,154.3	1,173.7	1,196.1	1,217.8	1,250.4	1,271.4	
Taxes on production and imports	9	708.9	728.6	762.6	798.1	718.7	725.1	726.3	725.6	737.6	747.3	760.1	771.2	771.8	783.5	792.9	802.0	813.9	823.3	834.4	
Less: Subsidies	10	44.3	55.3	38.2	46.7	44.1	52.3	58.4	67.3	43.1	38.9	36.8	38.4	38.7	42.8	55.2	44.5	44.4	40.4	39.4	
Net operating surplus	11	2,304.5	2,315.6	2,399.1	2,578.7	2,285.6	2,324.9	2,339.3	2,270.9	2,327.3	2,389.1	2,409.2	2,392.4	2,405.6	2,445.6	2,534.9	2,632.0	2,702.3	2,776.7	.....
Private enterprises.....	12	2,299.1	2,317.0	2,396.3	2,569.2	2,283.5	2,323.2	2,340.4	2,273.7	2,330.7	2,390.0	2,409.2	2,386.4	2,399.6	2,435.3	2,525.1	2,622.7	2,693.6	2,768.6	.....
Net interest and miscellaneous payments, domestic industries.....	13	661.2	687.2	658.2	659.3	672.1	681.5	691.2	690.2	686.0	675.4	657.1	651.5	648.7	655.9	653.5	659.3	668.5	680.7	.....
Business current transfer payments (net).....	14	87.1	92.8	80.9	77.7	93.1	98.3	104.8	65.7	102.5	89.6	81.3	78.0	74.6	74.8	76.9	78.9	80.1	82.7	83.5	
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	728.4	771.9	769.6	834.1	742.1	769.4	770.6	773.4	774.2	762.2	769.0	770.4	776.7	794.0	825.7	852.0	864.7	872.1	902.8	
Rental income of persons with capital consumption adjustment.....	16	150.3	167.4	170.9	153.8	150.5	155.3	161.7	176.4	176.2	179.7	184.7	165.4	153.8	155.5	144.1	148.8	167.1	172.8	173.8	
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	672.2	597.6	716.8	844.2	625.7	618.6	612.1	567.9	591.8	683.2	717.1	721.1	745.7	755.1	824.9	883.7	913.3	960.3	.....
Taxes on corporate income.....	18	265.2	204.1	183.8	234.9	247.1	222.5	217.9	197.6	178.6	168.9	183.5	188.3	194.7	224.0	224.6	238.7	252.3	256.5	.....
Profits after tax with inventory valuation and capital consumption adjustments.....	19	407.0	393.5	532.9	609.3	378.6	396.1	394.2	370.3	413.3	514.2	533.7	532.8	551.0	531.0	600.3	644.9	660.9	703.8	.....
Net dividends.....	20	348.4	330.1	347.5	374.8	343.3	333.6	313.2	339.1	334.3	339.3	353.6	332.9	364.0	348.7	417.9	361.0	371.5	367.5	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	58.6	63.4	185.5	234.5	35.3	62.5	81.1	31.2	79.0	174.9	180.1	199.9	187.0	182.4	182.4	284.0	289.5	336.3	.....
Current surplus of government enterprises.....	22	5.3	-1.4	2.8	9.5	2.2	1.7	-1.1	-2.9	-3.4	-0.9	-0.1	6.0	6.0	10.3	9.8	9.3	8.7	8.1	7.6	
Consumption of fixed capital	23	1,187.8	1,281.5	1,303.9	1,353.9	1,221.3	1,240.5	1,270.8	1,332.7	1,281.8	1,287.1	1,297.9	1,309.3	1,321.5	1,334.0	1,347.0	1,360.6	1,374.2	1,355.0	1,370.1	
Private.....	24	990.8	1,075.5	1,092.8	1,135.9	1,021.1	1,038.4	1,067.0	1,121.3	1,075.2	1,078.5	1,087.7	1,107.6	1,118.4	1,129.7	1,141.5	1,153.8	1,132.4	1,143.4	.....
Government.....	25	197.0	206.0	211.2	218.1	200.2	202.0	203.8	211.4	206.6	208.6	210.3	211.9	213.8	215.6	217.3	219.1	220.4	222.6	226.7	
Addendum:																					
Statistical discrepancy.....	26	-127.2	-89.6	-15.3	25.6	-104.6	-167.8	-98.8	-71.1	-20.9	-61.8	-58.7	20.8	38.4	39.6	13.2	36.6	12.8	39.6	.....

Table 1.11. Percentage Shares of Gross Domestic Income

[Percent]

	Line	2000	2001	2002	2003
Gross domestic income	1	100.0	100.0	100.0	100.0
Compensation of employees, paid	2	58.2	58.2	57.8	57.3
Wage and salary accruals.....	3	48.6	48.4	47.4	46.5
Disbursements.....	4	48.6	48.4	47.4	46.5
To persons.....	5	48.5	48.3	47.4	46.5
To the rest of the world.....	6	0.1	0.1	0.1	0.1
Wage accruals less disbursements.....	7	0.0	0.0	0.0	0.0
Supplements to wages and salaries.....	8	9.6	9.8	10.4	10.8
Taxes on production and imports	9	7.1	7.1	7.3	7.3
Less: Subsidies	10	0.4	0.5	0.4	0.4
Net operating surplus	11	23.2	22.7	22.8	23.5
Private enterprises.....	12	23.1	22.7	22.8	23.4
Net interest and miscellaneous payments, domestic industries.....	13	6.6	6.7	6.3	6.0
Business current transfer payments (net).....	14	0.9	0.9	0.8	0.7
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	7.3	7.6	7.3	7.6
Rental income of persons with capital consumption adjustment.....	16	1.5	1.6	1.6	1.4
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	6.8	5.8	6.8	7.7
Taxes on corporate income.....	18	2.7	2.0	1.8	2.1
Profits after tax with inventory valuation and capital consumption adjustments.....	19	4.1	3.9	5.1	5.6
Net dividends.....	20	3.5	3.2	3.3	3.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	0.6	0.6	1.8	2.1
Current surplus of government enterprises.....	22	0.1	0.0	0.0	0.1
Consumption of fixed capital	23	11.9	12.5	12.4	12.3
Private.....	24	10.0	10.5	10.4	10.3
Government.....	25	2.0	2.0	2.0	2.0

Table 1.13. National Income by Sector, Legal Form of Organization, and Type of Income

[Billions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
National income	1	8,795.2	8,979.8	9,225.4	9,679.6	Compensation of employees	43	13.6	12.8	12.5	13.9
Domestic business	2	6,924.5	6,993.8	7,126.6	7,469.6	Wage and salary accruals	44	13.2	12.5	12.3	13.6
Corporate business	3	5,361.8	5,346.9	5,466.2	5,735.5	Supplements to wages and salaries	45	0.3	0.3	0.3	0.3
Compensation of employees	4	3,957.7	4,016.7	4,031.3	4,147.6	Rental income of persons with CCAAdj	46	88.7	99.7	106.7	95.3
Wage and salary accruals	5	3,343.0	3,375.6	3,327.3	3,380.8	Net interest	47	294.7	317.9	333.8	339.4
Supplements to wages and salaries	6	614.7	641.1	704.1	766.8	Taxes on production and imports less subsidies plus business current transfer payments	48	101.3	104.1	117.8	124.4
Corporate profits with IVA and CCAAdj	7	672.2	597.6	716.8	844.2	Nonprofit institutions serving households	49	430.3	454.1	484.1	510.1
Net interest and miscellaneous payments ...	8	178.1	171.3	150.0	155.5	Compensation of employees	50	407.8	430.7	460.8	488.1
Taxes on production and imports less subsidies plus business current transfer payments	9	553.8	561.3	568.1	588.1	Wage and salary accruals	51	354.1	375.2	400.4	421.8
Noncorporate business	10	1,562.8	1,646.9	1,660.5	1,734.2	Supplements to wages and salaries	52	53.7	55.5	60.4	66.3
Compensation of employees	11	504.9	533.3	553.5	573.2	Rental income of persons	53	2.0	2.0	2.4	2.4
Wage and salary accruals	12	428.3	450.5	464.0	480.9	Net interest	54	15.8	16.1	15.4	13.8
Supplements to wages and salaries	13	76.7	82.7	89.5	92.2	Taxes on production and imports	55	4.8	5.2	5.6	5.9
Proprietors' income with IVA and CCAAdj	14	728.4	771.9	769.6	834.1	General government	56	903.2	953.7	1,016.8	1,071.7
Rental income of persons with CCAAdj	15	59.6	65.7	61.8	56.2	Compensation of employees	57	903.2	953.7	1,016.8	1,071.7
Net interest	16	172.6	181.9	159.0	150.6	Wage and salary accruals	58	695.2	734.1	777.8	811.8
Taxes on production and imports less subsidies plus business current transfer payments	17	91.8	95.6	113.8	110.6	Supplements to wages and salaries	59	208.1	219.6	239.0	259.8
Current surplus of government enterprises	18	5.3	-1.4	2.8	9.5	Rest of the world	60	38.9	43.6	27.0	55.1
Sole proprietorships and partnerships ...	19	1,299.2	1,374.9	1,377.9	1,448.3	Compensation of employees	61	-4.6	-5.2	-5.4	-5.5
Compensation of employees	20	374.8	398.5	412.0	430.8	Corporate profits	62	145.7	169.7	157.8	176.9
Wage and salary accruals	21	328.7	347.8	356.1	370.4	Net interest	63	-102.2	-120.9	-125.3	-116.3
Supplements to wages and salaries ...	22	46.1	50.7	55.9	60.4	Addenda:					
Proprietors' income with IVA and CCAAdj	23	726.9	770.5	768.3	832.9	Corporate business:					
Farm	24	22.7	19.7	9.7	21.8	Corporate profits with IVA and CCAAdj	64	672.2	597.6	716.8	844.2
Nonfarm	25	704.2	750.8	758.6	811.1	Profits before tax (without IVA and CCAAdj)	65	627.7	538.2	600.2	697.6
Net interest	26	124.4	129.8	104.7	96.5	Inventory valuation adjustment	66	-14.1	11.3	-1.2	-14.1
Taxes on production and imports less subsidies plus business current transfer payments	27	73.1	76.1	92.9	88.1	Corporate capital consumption adjustment	67	58.6	48.1	117.8	160.8
Other private business	28	150.6	162.4	164.5	161.7	Sole proprietors and partnerships:					
Compensation of employees	29	22.5	23.7	26.2	27.9	Proprietors' income with IVA and CCAAdj	68	726.9	770.5	768.3	832.9
Wage and salary accruals	30	20.0	21.0	23.1	24.5	Farm proprietors' income with IVA and CCAAdj	69	22.7	19.7	9.7	21.8
Supplements to wages and salaries ...	31	2.6	2.7	3.0	3.4	Proprietors' income with IVA	70	28.5	25.5	15.4	27.8
Proprietors' income with IVA and CCAAdj	32	1.5	1.4	1.3	1.2	Capital consumption adjustment	71	-5.8	-5.9	-5.8	-5.9
Rental income of persons with CCAAdj	33	59.6	65.7	61.8	56.2	Nonfarm proprietors' income with IVA and CCAAdj	72	704.2	750.8	758.6	811.1
Net interest	34	48.2	52.1	54.3	54.1	Proprietor's income (without IVA and CCAAdj)	73	639.8	655.0	645.7	672.2
Taxes on production and imports less subsidies plus business current transfer payments	35	18.7	19.4	20.9	22.4	Inventory valuation adjustment	74	-1.6	1.4	-0.6	-1.9
Government enterprises	36	113.0	109.7	118.1	124.1	Capital consumption adjustment	75	66.0	94.4	113.6	140.8
Compensation of employees	37	107.6	111.1	115.4	114.5	Other private business:					
Wage and salary accruals	38	79.6	81.8	84.8	86.1	Proprietors' income with IVA and CCAAdj	76	1.5	1.4	1.3	1.2
Supplements to wages and salaries ...	39	28.1	29.3	30.5	28.5	Proprietors' income with IVA	77	1.9	2.0	1.8	1.7
Current surplus of government enterprises	40	5.3	-1.4	2.8	9.5	Capital consumption adjustment	78	-0.5	-0.6	-0.6	-0.5
Households and institutions	41	928.6	988.6	1,055.0	1,083.2	Rental income of persons with CCAAdj	79	59.6	65.7	61.8	56.2
Households	42	498.2	534.6	570.9	573.1	Rental income of persons (without CCAAdj)	80	70.1	76.8	73.3	68.2
						Capital consumption adjustment	81	-10.5	-11.1	-11.4	-12.1

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

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

	Line	2000	2001	2002	2003	Seasonally adjusted															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Price per unit of real gross value added of nonfinancial corporate business¹	1	1.000	1.012	1.013	1.016	1.004	1.004	1.012	1.015	1.018	1.014	1.014	1.012	1.014	1.014	1.015	1.016	1.017	1.022	.....
Compensation of employees (unit labor cost)	2	0.672	0.688	0.679	0.670	0.681	0.683	0.685	0.690	0.692	0.682	0.680	0.677	0.675	0.676	0.671	0.666	0.665	0.670	.....
Unit nonlabor cost	3	0.237	0.257	0.256	0.253	0.242	0.248	0.254	0.260	0.263	0.259	0.256	0.254	0.254	0.257	0.252	0.252	0.250	0.248	.....
Consumption of fixed capital	4	0.108	0.124	0.124	0.123	0.110	0.116	0.121	0.131	0.126	0.124	0.123	0.123	0.124	0.125	0.123	0.122	0.121	0.117	.....
Taxes on production and imports less subsidies plus business current transfer payments	5	0.093	0.094	0.098	0.099	0.095	0.094	0.094	0.089	0.098	0.098	0.098	0.098	0.098	0.100	0.098	0.099	0.099	0.100	.....
Net interest and miscellaneous payments	6	0.036	0.039	0.034	0.031	0.037	0.038	0.039	0.040	0.039	0.037	0.035	0.033	0.032	0.032	0.031	0.031	0.030	0.031	.....
Corporate profits with IVA and CCAj (unit profits from current production)	7	0.090	0.068	0.079	0.094	0.081	0.073	0.072	0.066	0.063	0.074	0.078	0.079	0.084	0.082	0.092	0.098	0.102	0.106	.....
Taxes on corporate income	8	0.032	0.021	0.017	0.024	0.028	0.024	0.024	0.021	0.016	0.014	0.016	0.018	0.019	0.022	0.022	0.024	0.026	0.026	.....
Profits after tax with IVA and CCAj	9	0.058	0.047	0.062	0.070	0.052	0.048	0.048	0.044	0.047	0.060	0.062	0.062	0.065	0.060	0.070	0.074	0.076	0.080	.....

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

NOTE: Effective with the estimates scheduled for release on November 30, 2004, chained-dollar gross value added of nonfinancial corporate business for 1929 to 2004 will be revised. The current-dollar value added will be deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision to the GDP-by-industry accounts.

IVA Inventory valuation adjustment

CCAj Capital consumption adjustment

Table 1.16. Sources and Uses of Private Enterprise Income
[Billions of dollars]

	Line	2000	2001	2002	2003
Sources of private enterprise income	1	4,263.6	4,217.3	4,046.5	4,221.4
Net operating surplus	2	2,299.1	2,317.0	2,396.3	2,569.2
Income receipts on assets	3	1,964.5	1,900.4	1,650.2	1,652.2
Interest	4	1,762.0	1,717.8	1,444.2	1,401.5
Dividend receipts from the rest of the world	5	86.3	87.4	85.4	82.1
Reinvested earnings on U.S. direct investment abroad	6	116.1	95.2	120.6	168.6
Uses of private enterprise income	7	4,263.6	4,217.3	4,046.5	4,221.4
Income payments on assets	8	2,480.0	2,417.9	2,150.6	2,134.6
Interest and miscellaneous payments ¹	9	2,423.2	2,405.0	2,102.4	2,060.8
Dividend payments to the rest of the world	10	56.8	46.5	42.8	61.6
Reinvested earnings on foreign direct investment in the United States	11	-0.1	-33.7	5.4	12.2
Business current transfer payments (net)	12	87.1	92.8	80.9	77.7
To persons (net)	13	42.4	50.0	33.7	28.9
To government (net)	14	43.7	47.5	46.7	46.6
To the rest of the world (net)	15	1.0	-4.7	0.4	2.2
Proprietors' income with inventory valuation and capital consumption adjustments	16	728.4	771.9	769.6	834.1
Rental income of persons with capital consumption adjustment	17	150.3	167.4	170.9	153.8
Corporate profits with inventory valuation and capital consumption adjustments	18	817.9	767.3	874.6	1,021.1
Taxes on corporate income	19	265.2	204.1	183.8	234.9
To government	20	255.0	194.9	174.6	225.8
To the rest of the world	21	10.2	9.2	9.3	9.1
Profits after tax with inventory valuation and capital consumption adjustments	22	552.7	563.2	690.7	786.2
Net dividends	23	377.9	370.9	390.0	395.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments	24	174.8	192.3	300.7	390.9

1. Includes rent paid by private enterprises to government.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates													
						2001				2002				2003				2004	
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Wage and salary disbursements	1	4,829.2	4,942.8	4,976.3	5,103.6	4,961.1	4,951.4	4,935.2	4,923.5	4,956.2	4,980.3	4,981.2	4,987.3	5,023.3	5,073.3	5,128.6	5,188.9	5,261.0	5,330.6
Private industries	2	4,054.5	4,126.9	4,113.7	4,205.6	4,163.0	4,142.2	4,113.0	4,089.4	4,105.6	4,120.6	4,114.4	4,114.1	4,135.6	4,175.6	4,227.5	4,283.9	4,343.6	4,407.2
Goods-producing industries.....	3	1,066.5	1,044.3	1,010.2	1,007.7	1,077.9	1,055.3	1,031.3	1,012.8	1,013.6	1,016.2	1,010.3	1,000.6	999.5	999.7	1,005.8	1,025.6	1,041.5	1,055.6
Manufacturing.....	4	749.3	708.8	675.2	668.8	747.0	719.3	692.9	675.8	674.3	682.1	676.7	667.8	665.7	663.4	665.9	680.1	689.8	697.8
Services-producing industries.....	5	2,988.0	3,082.6	3,103.5	3,198.0	3,085.1	3,086.9	3,081.8	3,076.6	3,091.9	3,104.4	3,104.1	3,113.5	3,136.0	3,175.9	3,221.6	3,258.3	3,302.1	3,351.6
Trade, transportation, and utilities.....	6	826.5	844.6	843.6	858.6	855.5	848.1	840.4	834.6	839.1	845.1	846.3	843.9	848.6	852.9	860.7	872.0	883.1	892.9
Other services-producing industries ¹	7	2,161.5	2,238.0	2,259.9	2,339.4	2,229.6	2,238.9	2,241.4	2,241.9	2,252.8	2,259.3	2,257.8	2,269.5	2,287.4	2,322.9	2,360.9	2,386.4	2,419.0	2,458.7
Government	8	774.7	815.9	862.6	897.9	798.0	809.1	822.2	834.1	850.7	859.7	866.8	873.2	887.8	897.8	901.1	905.0	917.3	923.4

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

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

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

[Percent]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	1	4.7	2.5	3.1	3.3	3.4	1.7	1.0	1.8	7.0	1.8	2.8	2.9	2.5	2.7	3.9	5.0	3.6	4.1	1.0
Durable goods	2	7.3	4.3	6.5	7.4	0.7	6.7	-0.3	3.1	37.4	-8.5	4.4	14.0	-2.4	-0.1	20.6	16.5	3.9	2.2	-2.5
Motor vehicles and parts.....	3	3.8	5.0	5.6	5.5	0.4	9.9	-4.1	4.3	71.4	-27.2	3.4	30.2	-11.3	-5.4	23.7	13.3	-1.8	-5.8	-8.5
Furniture and household equipment.....	4	11.5	6.0	8.7	9.1	2.4	7.8	5.5	5.1	13.6	14.0	6.6	1.2	6.9	2.3	18.3	22.3	9.8	11.1	5.1
Other.....	5	8.0	-0.4	4.7	9.1	-1.5	-2.1	-1.6	-3.5	11.6	9.0	2.4	1.6	5.3	9.3	17.6	14.1	7.4	6.2	-1.7
Nondurable goods	6	3.8	2.0	2.6	3.7	3.7	0.5	-0.1	2.4	4.9	3.8	0.8	-0.6	5.3	5.0	1.6	6.9	5.1	6.7	-0.1
Food.....	7	3.5	1.6	1.9	3.8	1.5	2.6	0.5	1.0	1.9	2.7	3.0	-0.2	3.3	6.6	2.7	5.9	2.6	8.1	0.1
Clothing and shoes.....	8	5.3	2.0	4.3	4.3	1.3	-2.0	1.6	1.5	9.5	8.8	-0.3	-4.1	11.0	-0.7	8.4	9.9	3.9	16.3	-5.7
Gasoline, fuel oil, and other energy goods.....	9	-0.6	1.0	1.4	0.7	13.5	2.6	-15.4	5.9	14.6	0.3	-8.1	-0.6	12.8	0.4	-14.1	5.3	19.1	-2.3	-4.8
Gasoline and oil.....	10	-0.3	1.5	1.4	0.7	13.4	4.3	-14.4	6.0	16.9	0.6	-10.2	-0.9	11.8	3.3	-13.8	3.0	17.3	-0.8	-4.3
Fuel oil and coal.....	11	-3.5	-4.2	1.4	0.3	14.3	-13.9	-26.0	4.0	-8.5	-3.2	20.6	2.5	25.5	-27.0	-18.1	36.4	41.4	-16.5	-10.6
Other.....	12	4.8	3.1	3.1	4.1	5.4	-2.4	3.9	4.2	4.9	4.4	0.2	0.5	3.7	6.6	2.1	7.6	5.8	3.1	4.5
Services	13	4.5	2.4	2.6	2.2	3.9	1.1	1.8	1.2	2.3	3.3	3.5	2.4	2.2	2.1	1.8	1.9	2.8	3.3	2.3
Housing.....	14	2.9	2.7	2.7	1.3	2.8	3.0	2.7	2.0	2.5	3.9	3.1	1.8	1.2	1.1	1.0	1.4	0.8	2.1	2.0
Household operation.....	15	4.9	0.2	0.8	1.5	11.1	-5.3	-7.9	0.8	-3.7	2.0	6.4	0.2	4.4	0.5	-2.7	2.0	7.5	3.2	-4.7
Electricity and gas.....	16	3.7	-1.7	2.7	1.7	30.2	-12.5	-23.6	0.3	-4.7	7.0	13.9	2.5	13.7	-2.2	-11.6	0.4	17.5	3.5	-18.3
Other household operation.....	17	5.6	1.4	-0.3	1.4	0.5	-0.6	3.6	0.9	-3.3	-0.8	2.1	-1.2	-1.0	2.2	3.4	3.0	1.6	3.1	5.0
Transportation.....	18	2.8	-1.1	-2.8	-0.8	0.2	1.7	-1.9	-7.5	-5.9	0.5	-1.5	-3.4	-0.4	1.7	-2.4	-0.8	-0.5	2.0	2.2
Medical care.....	19	3.8	4.7	6.0	4.0	4.1	4.3	4.7	6.5	6.2	6.7	5.6	5.2	4.8	3.3	3.4	3.3	3.1	3.2	4.9
Recreation.....	20	4.1	2.5	2.4	3.1	1.5	5.5	-0.9	0.6	2.4	4.8	1.8	1.2	4.1	2.9	4.5	2.3	4.0	5.9	0.1
Other.....	21	7.8	1.5	1.1	2.0	3.6	-2.9	4.1	-2.6	2.9	-0.4	2.5	2.5	-0.2	2.4	3.2	1.5	3.2	4.4	3.2
Addenda:																				
Energy goods and services ¹	22	1.3	-0.2	2.0	1.1	20.7	-4.3	-19.1	3.3	5.2	3.2	1.5	0.7	13.2	-0.7	-13.0	3.0	18.4	0.2	-10.7
Personal consumption expenditures excluding food and energy.....	23	5.1	2.9	3.3	3.3	2.7	1.9	2.5	1.8	7.9	1.6	2.9	3.5	1.8	2.2	5.2	5.0	2.9	3.7	2.0

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

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

	Line	Seasonally adjusted at annual rates																			
		2000	2001	2002	2003	2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Personal consumption expenditures	1	6,739.4	6,910.4	7,123.4	7,355.6	6,825.0	6,853.1	6,870.3	6,900.5	7,017.6	7,049.7	7,099.2	7,149.9	7,194.6	7,242.2	7,311.4	7,401.7	7,466.8	7,543.0	7,562.5	
Durable goods	2	863.3	900.7	959.6	1,030.6	865.4	879.5	878.9	885.6	958.7	937.8	947.8	979.3	973.4	973.2	1,020.0	1,059.6	1,069.7	1,075.5	1,068.7	
Motor vehicles and parts	3	386.5	405.8	428.7	452.1	383.5	392.6	388.6	392.7	449.4	415.1	418.6	447.1	433.9	428.0	451.3	465.6	463.5	456.7	446.7	
Furniture and household equipment	4	312.9	331.8	360.7	393.5	317.8	323.8	328.1	332.2	343.0	354.4	360.1	361.2	367.2	369.3	385.2	405.0	414.6	425.6	431.0	
Other	5	163.9	163.2	170.9	186.5	164.1	163.3	162.6	161.2	165.6	169.2	170.3	170.9	173.2	177.0	184.4	190.5	194.0	196.9	196.1	
Nondurable goods	6	1,947.2	1,986.7	2,037.4	2,112.4	1,972.7	1,975.2	1,974.7	1,986.5	2,010.3	2,029.3	2,033.2	2,030.2	2,056.8	2,082.0	2,090.1	2,125.3	2,152.0	2,187.3	2,187.0	
Food	7	925.2	940.2	958.4	995.1	931.2	937.1	938.3	940.6	945.0	951.4	958.4	958.0	965.8	981.4	988.0	1,002.2	1,008.6	1,028.4	1,028.6	
Clothing and shoes	8	297.7	303.7	316.7	330.2	302.1	300.5	301.8	302.9	309.8	316.4	316.2	312.9	321.2	320.6	327.1	334.9	338.2	351.2	346.0	
Gasoline, fuel oil, and other energy goods	9	191.5	193.4	196.0	197.3	195.2	196.4	188.4	191.1	197.7	197.8	193.7	193.4	199.3	199.5	192.1	194.6	203.3	202.1	199.6	
Gasoline and oil	10	175.7	178.3	180.7	182.0	178.5	180.4	173.5	176.1	183.1	183.3	178.4	178.0	183.0	184.5	177.8	179.1	186.4	186.0	184.0	
Fuel oil and coal	11	15.8	15.2	15.4	15.4	16.7	16.0	14.9	15.0	14.7	14.6	15.3	15.4	16.3	15.0	14.3	15.5	16.9	16.1	15.7	
Other	12	532.9	549.2	566.3	589.6	544.1	540.8	546.0	551.7	558.4	564.4	564.7	565.5	570.7	579.9	582.8	593.6	602.1	606.6	613.4	
Services	13	3,928.8	4,023.2	4,128.6	4,220.3	3,986.8	3,997.9	4,016.0	4,027.8	4,051.2	4,084.1	4,119.7	4,143.8	4,166.9	4,188.7	4,207.7	4,227.9	4,256.7	4,291.7	4,316.3	
Housing	14	1,006.5	1,033.7	1,062.0	1,076.1	1,016.9	1,024.4	1,031.2	1,036.5	1,042.8	1,052.8	1,060.8	1,065.5	1,068.7	1,071.6	1,074.3	1,078.1	1,080.3	1,086.0	1,091.4	
Household operation	15	390.1	391.0	394.1	400.2	403.0	397.6	389.5	390.3	386.6	388.5	394.5	394.7	398.9	399.5	396.8	398.7	406.0	409.3	404.4	
Electricity and gas	16	143.3	140.9	144.7	147.2	153.6	148.5	138.8	138.9	137.3	139.6	144.2	145.1	149.9	149.0	144.5	144.7	150.6	151.9	144.5	
Other household operation	17	246.8	250.2	249.4	253.0	249.2	248.8	251.0	251.6	249.4	248.9	250.3	249.5	248.9	250.2	252.3	254.2	255.2	257.1	260.3	
Transportation	18	291.3	288.0	279.9	277.7	291.7	292.9	291.5	285.9	281.6	282.0	280.9	278.5	278.2	279.3	277.7	277.1	276.7	278.1	279.6	
Medical care	19	1,026.8	1,075.2	1,139.3	1,184.3	1,042.5	1,053.5	1,065.7	1,082.7	1,099.1	1,117.1	1,132.5	1,147.0	1,160.5	1,170.0	1,179.7	1,189.3	1,198.3	1,207.9	1,222.3	
Recreation	20	268.3	274.9	281.5	290.3	271.1	274.7	274.1	274.5	276.2	279.5	280.7	281.6	284.4	286.4	289.6	291.2	294.1	298.3	298.4	
Other	21	945.9	960.3	971.1	990.7	961.7	954.6	964.2	957.8	964.6	963.8	969.7	975.8	975.4	981.1	988.8	992.5	1,000.3	1,011.2	1,019.1	
Residual	22	-0.1	-0.2	-2.3	-8.1	0.3	1.2	0.0	0.2	-2.4	-2.8	-1.9	-2.1	-2.7	-1.1	-6.4	-11.8	-13.0	-15.0	-14.6	
Addenda:																					
Energy goods and services ¹	23	334.8	334.1	340.8	344.7	348.9	345.1	327.3	330.0	334.2	336.9	338.1	338.7	349.4	348.7	336.7	339.3	353.9	354.1	344.3	
Personal consumption expenditures excluding food and energy	24	5,479.4	5,636.0	5,824.3	6,015.7	5,544.6	5,570.4	5,605.2	5,630.2	5,738.5	5,761.7	5,802.8	5,853.2	5,879.6	5,911.8	5,986.8	6,060.3	6,104.0	6,160.1	6,190.4	

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

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

Table 2.4.3. Real Personal Consumption Expenditures by Type of Product, Quantity Indexes

[Index numbers, 2000=100]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Personal consumption expenditures	1	100.000	102.537	105.698	109.143	Tenant-occupied nonfarm dwellings—rent (25)	50	100.000	101.396	104.946	103.524
Durable goods	2	100.000	104.327	111.150	119.378	Rental value of farm dwellings (26)	51	100.000	101.414	105.134	106.035
Motor vehicles and parts	3	100.000	104.998	110.907	116.971	Other (27)	52	100.000	92.828	93.708	94.015
New autos (70)	4	100.000	100.145	99.748	97.523	Household operation	53	100.000	100.220	101.034	102.597
Net purchases of used autos (71)	5	100.000	96.786	94.940	93.876	Electricity (37)	54	100.000	97.744	102.149	103.739
Other motor vehicles (72)	6	100.000	112.873	126.617	140.803	Gas (38)	55	100.000	99.692	98.122	100.222
Tires, tubes, accessories, and other parts (73)	7	100.000	97.703	99.212	103.126	Water and other sanitary services (39)	56	100.000	100.969	102.290	103.985
Furniture and household equipment	8	100.000	106.038	115.286	125.771	Telephone and telegraph (41)	57	100.000	104.759	104.482	106.699
Furniture, including mattresses and bedsprings (29)	9	100.000	101.111	104.896	108.193	Domestic service (42)	58	100.000	93.656	89.731	96.564
Kitchen and other household appliances (30)	10	100.000	102.088	105.857	114.620	Other (43)	59	100.000	96.576	95.754	93.721
China, glassware, tableware, and utensils (31)	11	100.000	102.884	109.497	115.311	Transportation	60	100.000	98.872	96.092	95.346
Video and audio goods, including musical instruments, and computer goods (91)	12	100.000	113.507	132.384	151.514	User-operated transportation	61	100.000	100.012	96.917	95.694
Video and audio goods, including musical instruments (92)	13	100.000	106.539	115.332	123.563	Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	100.000	99.690	95.567	94.017
Computers, peripherals, and software (93)	14	100.000	126.391	167.536	214.005	Other user-operated transportation (76+77)	63	100.000	101.249	102.115	102.118
Other durable house furnishings (32)	15	100.000	101.919	106.105	114.844	Purchased local transportation	64	100.000	99.022	96.201	91.024
Other	16	100.000	99.552	104.271	113.772	Mass transit systems (79)	65	100.000	98.748	94.065	86.196
Ophthalmic products and orthopedic appliances (46)	17	100.000	90.946	94.240	97.252	Taxicab (80)	66	100.000	99.813	102.383	104.992
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	100.000	103.737	108.146	123.072	Purchased intercity transportation	67	100.000	93.014	92.002	95.523
Jewelry and watches (18)	19	100.000	97.249	103.781	112.935	Railway (82)	68	100.000	102.908	101.723	100.978
Books and maps (87)	20	100.000	101.616	105.164	110.757	Bus (83)	69	100.000	96.426	92.275	85.745
Nondurable goods	21	100.000	102.027	104.630	108.481	Airline (84)	70	100.000	92.687	92.454	98.277
Food	22	100.000	101.630	103.592	107.556	Other (85)	71	100.000	92.761	89.556	87.642
Food purchased for off-premise consumption (3)	23	100.000	102.109	104.081	107.504	Medical care	72	100.000	104.717	110.952	115.340
Purchased meals and beverages (4)	24	100.000	100.861	102.826	107.688	Physicians (47)	73	100.000	105.421	114.270	120.610
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	100.000	101.325	102.581	105.323	Dentists (48)	74	100.000	103.811	107.334	107.122
Addenda: Food excluding alcoholic beverages(8)	26	100.000	101.763	103.881	107.891	Other professional services (49)	75	100.000	105.163	111.040	117.663
Alcoholic beverages purchased for off-premise consumption (9)	27	100.000	101.333	101.770	105.892	Hospitals and nursing homes (50)	76	100.000	104.443	110.021	113.239
Other alcoholic beverages (10)	28	100.000	99.301	100.756	103.456	Health insurance (56)	77	100.000	104.118	109.655	114.852
Clothing and shoes	29	100.000	102.027	106.377	110.914	Recreation	78	100.000	102.471	104.945	108.225
Shoes (12)	30	100.000	102.313	106.858	111.610	Admissions to specified spectator amusements (96)	79	100.000	101.522	105.107	104.283
Women's and children's clothing and accessories except shoes (14)	31	100.000	101.659	105.752	109.831	Other (94+100+101+102+103)	80	100.000	102.593	104.922	108.741
Men's and boys' clothing and accessories except shoes (15+16)	32	100.000	102.500	107.184	112.387	Other	81	100.000	101.520	102.665	104.731
Gasoline, fuel oil, and other energy goods	33	100.000	100.997	102.384	103.062	Personal care	82	100.000	99.865	100.259	100.167
Gasoline and oil (75)	34	100.000	101.481	102.871	103.587	Cleaning, storage, and repair of clothing and shoes (17)	83	100.000	96.480	93.801	85.422
Fuel oil and coal (40)	35	100.000	95.771	97.123	97.397	Barbershops, beauty parlors, and health clubs (22)	84	100.000	101.154	102.661	104.970
Other	36	100.000	103.075	106.279	110.646	Other (19)	85	100.000	99.985	100.563	101.658
Tobacco products (7)	37	100.000	99.386	97.121	94.425	Personal business	86	100.000	98.845	98.548	101.525
Toilet articles and preparations (21)	38	100.000	97.883	97.644	96.944	Brokerage charges and investment counseling (61)	87	100.000	85.926	86.473	85.251
Semidurable house furnishings (33)	39	100.000	102.503	108.151	118.462	Bank service charges, trust services, and safe deposit box rental (62)	88	100.000	104.703	112.049	120.136
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	100.000	101.005	103.612	109.065	Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	100.000	105.354	108.192	111.390
Drug preparations and sundries (45)	41	100.000	108.745	115.331	123.136	Expense of handling life insurance and pension plans (64)	90	100.000	93.806	82.673	85.933
Nondurable toys and sport supplies (89)	42	100.000	106.070	114.882	123.946	Legal services (65)	91	100.000	101.077	100.116	103.375
Stationery and writing supplies (35)	43	100.000	96.423	94.954	95.116	Funeral and burial expenses (66)	92	100.000	100.874	96.350	99.417
Net foreign remittances (111 less 113)	44	100.000	97.823	96.930	98.608	Other (67)	93	100.000	100.832	102.273	103.568
Magazines, newspapers, and sheet music (88)	45	100.000	97.823	96.930	98.608	Education and research	94	100.000	103.821	106.086	106.670
Flowers, seeds, and potted plants (95)	46	100.000	97.118	96.743	101.565	Higher education (105)	95	100.000	104.937	108.259	110.871
Services	47	100.000	102.403	105.085	107.418	Nursery, elementary, and secondary schools (106)	96	100.000	101.210	102.702	102.736
Housing	48	100.000	102.710	105.517	106.915	Other (107)	97	100.000	103.675	104.400	101.252
Owner-occupied nonfarm dwellings—space rent (24)	49	100.000	103.920	106.622	109.013	Religious and welfare activities (108)	98	100.000	105.191	111.154	112.458
						Net foreign travel	99	100.000	94.360	87.335	84.094
						Foreign travel by U.S. residents (110)	100	100.000	89.912	86.030	82.435
						Less: Expenditures in the United States by nonresidents (112)	101	100.000	89.912	86.030	82.435

NOTE: The figures in parentheses are the line numbers of the corresponding items in table 2.5.5.

Table 2.4.4. Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 2000=100]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Personal consumption expenditures	1	100.000	102.094	103.548	105.511	Tenant-occupied nonfarm dwellings—rent (25)	50	100.000	104.339	108.322	111.330
Durable goods	2	100.000	98.114	95.475	92.244	Rental value of farm dwellings (26)	51	100.000	105.110	105.052	105.052
Motor vehicles and parts	3	100.000	100.505	99.409	97.340	Other (27)	52	100.000	101.821	102.175	103.785
New autos (70)	4	100.000	99.525	98.381	96.527	Household operation	53	100.000	104.618	103.761	107.766
Net purchases of used autos (71)	5	100.000	101.619	101.408	94.743	Electricity (37)	54	100.000	107.998	106.887	109.385
Other motor vehicles (72)	6	100.000	100.173	98.188	96.514	Gas (38)	55	100.000	119.145	101.630	124.664
Tires, tubes, accessories, and other parts (73)	7	100.000	102.493	104.244	105.199	Water and other sanitary services (39)	56	100.000	102.919	106.233	110.145
Furniture and household equipment	8	100.000	94.059	88.684	83.345	Telephone and telegraph (41)	57	100.000	97.979	98.153	97.243
Furniture, including mattresses and bedsprings (29)	9	100.000	98.326	96.309	95.025	Domestic service (42)	58	100.000	103.773	107.616	110.310
Kitchen and other household appliances (30)	10	100.000	99.163	97.966	94.861	Other (43)	59	100.000	104.949	109.443	114.651
China, glassware, tableware, and utensils (31)	11	100.000	97.300	93.830	90.081	Transportation	60	100.000	101.691	102.900	105.880
Video and audio goods, including musical instruments, and computer goods (91)	12	100.000	87.280	77.134	68.671	User-operated transportation	61	100.000	103.090	105.881	108.958
Video and audio goods, including musical instruments (92)	13	100.000	94.876	89.247	83.623	Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	100.000	103.357	106.063	107.931
Computers, peripherals, and software (93)	14	100.000	75.742	60.139	49.178	Other user-operated transportation (76+77)	63	100.000	102.078	105.182	112.536
Other durable house furnishings (32)	15	100.000	98.485	96.878	93.052	Purchased local transportation	64	100.000	102.998	105.287	112.773
Other	16	100.000	100.337	99.536	97.924	Mass transit systems (79)	65	100.000	102.993	105.283	112.734
Ophthalmic products and orthopedic appliances (46)	17	100.000	103.175	103.835	104.127	Taxicab (80)	66	100.000	103.013	105.299	112.873
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	100.000	99.173	97.282	96.050	Purchased intercity transportation	67	100.000	93.268	96.959	88.287
Jewelry and watches (18)	19	100.000	99.949	97.254	93.923	Railway (82)	68	100.000	104.871	108.736	107.637
Books and maps (87)	20	100.000	101.153	104.172	103.350	Bus (83)	69	100.000	103.270	106.550	110.495
Nondurable goods	21	100.000	101.531	102.097	104.154	Airline (84)	70	100.000	92.179	82.798	84.082
Food	22	100.000	102.943	104.949	106.979	Other (85)	71	100.000	100.536	98.987	99.898
Food purchased for off-premise consumption (3)	23	100.000	102.859	104.371	106.218	Medical care	72	100.000	103.588	106.232	109.858
Purchased meals and beverages (4)	24	100.000	103.135	105.953	108.218	Physicians (47)	73	100.000	102.844	102.835	104.401
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	100.000	100.978	102.983	107.375	Dentists (48)	74	100.000	104.085	108.741	113.181
Addenda: Food excluding alcoholic beverages (8)	26	100.000	102.969	104.905	106.914	Other professional services (49)	75	100.000	103.259	105.730	107.866
Alcoholic beverages purchased for off-premise consumption (9)	27	100.000	102.138	104.172	105.951	Hospitals and nursing homes (50)	76	100.000	104.227	108.109	112.866
Other alcoholic beverages (10)	28	100.000	103.912	107.441	110.433	Health insurance (56)	77	100.000	102.300	104.359	109.927
Clothing and shoes	29	100.000	98.011	95.396	93.045	Recreation	78	100.000	103.362	106.403	109.248
Shoes (12)	30	100.000	99.370	98.069	96.587	Admissions to specified spectator amusements (96)	79	100.000	104.435	108.232	112.372
Women's and children's clothing and accessories except shoes (14)	31	100.000	98.253	95.503	93.203	Other (94+100+101+102+103)	80	100.000	103.226	106.171	108.853
Men's and boys' clothing and accessories except shoes (15+16)	32	100.000	96.930	93.881	91.015	Personal care	81	100.000	102.124	105.876	108.826
Gasoline, fuel oil, and other energy goods	33	100.000	96.727	90.523	105.517	Cleaning, storage, and repair of clothing and shoes (17)	82	100.000	104.046	106.462	109.038
Gasoline and oil (75)	34	100.000	96.289	90.405	105.154	Barbershops, beauty parlors, and health clubs (22)	83	100.000	104.115	106.927	109.356
Fuel oil and coal (40)	35	100.000	101.737	91.771	109.634	Other (19)	84	100.000	103.477	105.742	108.440
Other	36	100.000	102.763	105.011	105.175	Personal business	85	100.000	104.679	107.094	109.586
Tobacco products (7)	37	100.000	107.666	116.833	118.758	Brokerage charges and investment counseling (61)	86	100.000	100.683	103.925	105.555
Toilet articles and preparations (21)	38	100.000	100.975	100.808	99.791	Bank service charges, trust services, and safe deposit box rental (62)	87	100.000	89.983	87.029	90.113
Semidurable house furnishings (33)	39	100.000	97.670	94.807	87.749	Services furnished without payment by financial intermediaries except life insurance carriers (63)	88	100.000	102.671	104.885	106.932
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	100.000	103.643	104.425	102.807	Expense of handling life insurance and pension plans (64)	89	100.000	102.179	107.053	104.792
Drug preparations and sundries (45)	41	100.000	104.615	109.033	112.024	Legal services (65)	90	100.000	101.988	106.698	110.836
Nondurable toys and sport supplies (89)	42	100.000	95.864	90.649	85.824	Funeral and burial expenses (66)	91	100.000	105.327	111.466	117.103
Stationery and writing supplies (35)	43	100.000	100.091	100.294	98.292	Other (67)	92	100.000	103.579	108.659	112.966
Net foreign remittances (111 less 113)	44	100.000	.....	.....	.....	Education and research	93	100.000	105.240	107.995	111.360
Magazines, newspapers, and sheet music (88)	45	100.000	101.951	103.829	105.872	Higher education (105)	94	100.000	104.734	109.785	115.458
Flowers, seeds, and potted plants (95)	46	100.000	103.373	103.608	103.014	Nursery, elementary, and secondary schools (106)	95	100.000	104.980	111.084	117.162
Services	47	100.000	103.257	106.083	109.237	Other (107)	96	100.000	104.273	107.755	111.080
Housing	48	100.000	103.867	107.797	110.437	Religious and welfare activities (108)	97	100.000	104.603	108.718	115.423
Owner-occupied nonfarm dwellings—space rent (24)	49	100.000	103.852	108.074	110.710	Net foreign travel	98	100.000	102.893	105.943	108.994
						Foreign travel by U.S. residents (110)	100	100.000	101.350	105.038	111.553
						Less: Expenditures in the United States by nonresidents (112)	101	100.000	101.108	101.456	104.494

NOTE: The figures in parentheses are the line numbers of the corresponding items in table 2.5.5.

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Personal consumption expenditures	1	6,739.4	7,055.0	7,376.1	7,760.9	Tenant-occupied nonfarm dwellings—rent (25)	50	227.5	240.7	258.7	262.3
Durable goods	2	863.3	883.7	916.2	950.7	Rental value of farm dwellings (26)	51	10.7	11.4	11.8	11.9
Motor vehicles and parts	3	386.5	407.9	426.1	440.1	Other (27)	52	56.0	52.9	53.6	54.7
New autos (70)	4	103.6	103.2	101.6	97.5	Household operation	53	390.1	409.0	409.0	431.3
Net purchases of used autos (71)	5	60.7	59.7	58.4	53.9	Electricity (37)	54	102.3	108.0	111.7	116.1
Other motor vehicles (72)	6	173.2	195.9	215.4	235.4	Gas (38)	55	41.0	48.6	40.8	51.2
Tires, tubes, accessories, and other parts (73)	7	49.0	49.1	50.7	53.2	Water and other sanitary services (39)	56	50.8	52.8	55.2	58.2
Furniture and household equipment	8	312.9	312.1	319.9	328.0	Telephone and telegraph (41)	57	125.1	128.4	128.3	129.8
Furniture, including mattresses and bedsprings (29)	9	67.6	67.2	68.3	69.5	Domestic service (42)	58	17.4	16.9	16.8	18.5
Kitchen and other household appliances (30)	10	30.4	30.8	31.5	33.1	Other (43)	59	53.6	54.3	56.1	57.6
China, glassware, tableware, and utensils (31)	11	31.0	31.0	31.8	32.2	Transportation	60	291.3	292.8	288.0	294.0
Video and audio goods, including musical instruments, and computer goods (91)	12	116.6	115.5	119.1	121.3	User-operated transportation	61	231.6	238.8	237.7	241.5
Video and audio goods, including musical instruments (92)	13	72.8	73.6	74.9	75.2	Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	183.5	189.1	186.0	186.2
Computers, peripherals, and software (93)	14	43.8	42.0	44.2	46.1	Other user-operated transportation (76+77)	63	48.1	49.7	51.7	55.3
Other durable house furnishings (32)	15	67.3	67.6	69.2	71.9	Purchased local transportation	64	12.2	12.5	12.4	12.6
Other	16	163.9	163.7	170.1	182.6	Mass transit systems (79)	65	9.1	9.2	9.0	8.8
Ophthalmic products and orthopedic appliances (46)	17	22.1	20.8	21.6	22.4	Taxicab (80)	66	3.1	3.2	3.4	3.7
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	57.6	59.2	60.6	68.0	Purchased intercity transportation	67	47.4	41.6	37.9	40.0
Jewelry and watches (18)	19	50.6	49.2	51.0	53.6	Railway (82)	68	0.5	0.6	0.6	0.6
Books and maps (87)	20	33.7	34.6	36.9	38.5	Bus (83)	69	2.4	2.4	2.3	2.3
Nondurable goods	21	1,947.2	2,017.1	2,080.1	2,200.1	Airline (84)	70	36.7	31.4	28.1	30.3
Food	22	925.2	967.9	1,005.8	1,064.5	Other (85)	71	7.8	7.3	6.9	6.8
Food purchased for off-premise consumption (3)	23	566.7	595.2	615.6	647.1	Medical care	72	1,026.8	1,113.8	1,210.3	1,301.1
Purchased meals and beverages (4)	24	348.8	362.8	380.0	406.5	Physicians (47)	73	236.8	256.8	278.3	298.2
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	9.7	9.9	10.2	10.9	Dentists (48)	74	61.8	66.8	72.2	75.0
Addenda: Food excluding alcoholic beverages(8)	26	816.5	855.6	889.8	941.8	Other professional services (49)	75	161.6	175.5	189.7	205.1
Alcoholic beverages purchased for off-premise consumption (9)	27	71.2	73.7	75.5	79.9	Hospitals and nursing homes (50)	76	482.6	525.3	574.0	616.8
Other alcoholic beverages (10)	28	37.5	38.7	40.6	42.8	Health insurance (56)	77	84.0	89.4	96.1	106.0
Clothing and shoes	29	297.7	297.7	302.1	307.2	Recreation	78	268.3	284.1	299.6	317.2
Shoes (12)	30	47.0	47.8	49.3	50.7	Admissions to specified spectator amusements (96)	79	30.4	32.2	34.6	35.6
Women's and children's clothing and accessories except shoes (14)	31	156.7	156.5	158.3	160.4	Other (94+100+101+102+103)	80	237.9	251.9	265.0	281.6
Men's and boys' clothing and accessories except shoes (15+16)	32	94.0	93.4	94.6	96.1	Other	81	945.9	980.7	1,028.2	1,078.1
Gasoline, fuel oil, and other energy goods	33	191.5	187.1	177.5	208.2	Personal care	82	87.0	90.4	92.9	95.1
Gasoline and oil (75)	34	175.7	171.6	163.4	191.3	Cleaning, storage, and repair of clothing and shoes (17)	83	15.7	15.8	15.8	14.7
Fuel oil and coal (40)	35	15.8	15.4	14.1	16.9	Barbershops, beauty parlors, and health clubs (22)	84	38.4	40.1	41.6	43.7
Other	36	532.9	564.4	594.7	620.1	Other (19)	85	32.9	34.5	35.5	36.7
Tobacco products (7)	37	78.5	84.0	89.1	88.1	Personal business	86	539.1	536.5	552.1	577.7
Toilet articles and preparations (21)	38	55.0	54.4	54.2	53.2	Brokerage charges and investment counseling (61)	87	100.6	77.8	75.7	77.3
Semidurable house furnishings (33)	39	36.5	36.5	37.4	37.9	Bank service charges, trust services, and safe deposit box rental (62)	88	64.2	69.1	75.5	82.5
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	61.6	64.5	66.6	69.1	Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	167.2	180.0	193.7	195.2
Drug preparations and sundries (45)	41	169.4	192.7	213.0	233.7	Expense of handling life insurance and pension plans (64)	90	96.1	91.9	84.8	91.5
Nondurable toys and sport supplies (89)	42	56.6	57.6	59.0	60.2	Legal services (65)	91	63.9	68.0	71.3	77.3
Stationery and writing supplies (35)	43	19.0	18.3	18.1	17.7	Funeral and burial expenses (66)	92	14.0	14.6	14.6	15.7
Net foreign remittances (111 less 113)	44	3.2	3.4	4.0	4.8	Other (67)	93	33.1	35.2	36.6	38.2
Magazines, newspapers, and sheet music (88)	45	35.0	35.0	35.3	36.6	Education and research	94	163.8	178.1	190.7	201.7
Flowers, seeds, and potted plants (95)	46	18.0	18.0	18.0	18.8	Higher education (105)	95	86.4	95.1	103.9	112.2
Services	47	3,928.8	4,154.3	4,379.8	4,610.1	Nursery, elementary, and secondary schools (106)	96	34.6	36.5	38.3	39.5
Housing	48	1,006.5	1,073.7	1,144.8	1,188.4	Other (107)	97	42.8	46.4	48.6	50.0
Owner-occupied nonfarm dwellings—space rent (24)	49	712.2	768.7	820.7	859.6	Religious and welfare activities (108)	98	172.3	186.5	202.9	211.2
						Net foreign travel	99	-16.2	-10.8	-10.4	-7.5
						Foreign travel by U.S. residents (110)	100	84.4	80.7	77.4	79.2
						Less: Expenditures in the United States by nonresidents (112)	101	100.7	91.5	87.9	86.7

NOTE: The figures in parentheses are the line numbers of the corresponding items in table 2.5.5.

Table 2.4.6. Real Personal Consumption Expenditures by Type of Product, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Personal consumption expenditures	1	6,739.4	6,910.4	7,123.4	7,355.6	Tenant-occupied nonfarm dwellings—rent (25)	50	227.5	230.7	238.8	235.6
Durable goods	2	863.3	900.7	959.6	1,030.6	Rental value of farm dwellings (26)	51	10.7	10.8	11.2	11.3
Motor vehicles and parts	3	386.5	405.8	428.7	452.1	Other (27)	52	56.0	52.0	52.5	52.7
New autos (70)	4	103.6	103.7	103.3	101.0	Household operation	53	390.1	391.0	394.1	400.2
Net purchases of used autos (71)	5	60.7	58.7	57.6	56.9	Electricity (37)	54	102.3	100.0	104.5	106.2
Other motor vehicles (72)	6	173.2	195.6	219.4	243.9	Gas (38)	55	41.0	40.8	40.2	41.0
Tires, tubes, accessories, and other parts (73)	7	49.0	47.9	48.7	50.6	Water and other sanitary services (39)	56	50.8	51.3	52.0	52.8
Furniture and household equipment	8	312.9	331.8	360.7	393.5	Telephone and telegraph (41)	57	125.1	131.0	130.7	133.4
Furniture, including mattresses and bedspings (29)	9	67.6	68.3	70.9	73.1	Domestic service (42)	58	17.4	16.2	15.6	16.8
Kitchen and other household appliances (30)	10	30.4	31.0	32.2	34.9	Other (43)	59	53.6	51.7	51.3	50.2
China, glassware, tableware, and utensils (31)	11	31.0	31.9	33.9	35.7	Transportation	60	291.3	288.0	279.9	277.7
Video and audio goods, including musical instruments, and computer goods (91)	12	116.6	132.3	154.4	176.7	User-operated transportation	61	231.6	231.6	224.5	221.6
Video and audio goods, including musical instruments (92)	13	72.8	77.5	83.9	89.9	Repair, greasing, washing, parking, storage, rental, and leasing (74)	62	183.5	182.9	175.4	172.5
Computers, peripherals, and software (93) ¹	14					Other user-operated transportation (76+77)	63	48.1	48.7	49.1	49.1
Other durable house furnishings (32)	15	67.3	68.6	71.4	77.3	Purchased local transportation	64	12.2	12.1	11.8	11.1
Other	16	163.9	163.2	170.9	186.5	Mass transit systems (79)	65	9.1	9.0	8.5	7.8
Ophthalmic products and orthopedic appliances (46)	17	22.1	20.1	20.8	21.5	Taxicab (80)	66	3.1	3.1	3.2	3.3
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90)	18	57.6	59.7	62.3	70.8	Purchased intercity transportation	67	47.4	44.1	43.6	45.3
Jewelry and watches (18)	19	50.6	49.2	52.5	57.1	Railway (82)	68	0.5	0.5	0.5	0.5
Books and maps (87)	20	33.7	34.2	35.4	37.3	Bus (83)	69	2.4	2.3	2.2	2.0
Nondurable goods	21	1,947.2	1,986.7	2,037.4	2,112.4	Airline (84)	70	36.7	34.0	34.0	36.1
Food	22	925.2	940.2	958.4	995.1	Other (85)	71	7.8	7.2	7.0	6.8
Food purchased for off-premise consumption (3)	23	566.7	578.6	589.8	609.2	Medical care	72	1,026.8	1,075.2	1,139.3	1,184.3
Purchased meals and beverages (4)	24	348.8	351.8	358.7	375.6	Physicians (47)	73	236.8	249.7	270.6	285.6
Food furnished to employees (including military) and food produced and consumed on farms (5+6)	25	9.7	9.8	9.9	10.2	Dentists (48)	74	61.8	64.2	66.4	66.2
Addenda: Food excluding alcoholic beverages(8)	26	816.5	830.9	848.2	880.9	Other professional services (49)	75	161.6	169.9	179.4	190.1
Alcoholic beverages purchased for off-premise consumption (9)	27	71.2	72.1	72.4	75.4	Hospitals and nursing homes (50)	76	482.6	504.0	531.0	546.5
Other alcoholic beverages (10)	28	37.5	37.2	37.8	38.8	Health insurance (56)	77	84.0	87.4	92.1	96.4
Clothing and shoes	29	297.7	303.7	316.7	330.2	Recreation	78	268.3	274.9	281.5	290.3
Shoes (12)	30	47.0	48.1	50.3	52.5	Admissions to specified spectator amusements (96)	79	30.4	30.9	32.0	31.7
Women's and children's clothing and accessories except shoes (14)	31	156.7	159.3	165.7	172.1	Other (94+100+101+102+103)	80	237.9	244.0	249.6	258.7
Men's and boys' clothing and accessories except shoes (15+16)	32	94.0	96.3	100.7	105.6	Other	81	945.9	960.3	971.1	990.7
Gasoline, fuel oil, and other energy goods	33	191.5	193.4	196.0	197.3	Personal care	82	87.0	86.9	87.3	87.2
Gasoline and oil (75)	34	175.7	178.3	180.7	182.0	Cleaning, storage, and repair of clothing and shoes (17)	83	15.7	15.2	14.8	13.4
Fuel oil and coal (40)	35	15.8	15.2	15.4	15.4	Barbershops, beauty parlors, and health clubs (22)	84	38.4	38.8	39.4	40.3
Other	36	532.9	549.2	566.3	589.6	Other (19)	85	32.9	32.9	33.1	33.5
Tobacco products (7)	37	78.5	78.1	76.3	74.2	Personal business	86	539.1	532.9	531.3	547.3
Toilet articles and preparations (21)	38	55.0	53.9	53.7	53.3	Brokerage charges and investment counseling (61)	87	100.6	86.4	87.0	85.7
Semidurable house furnishings (33)	39	36.5	37.4	39.4	43.2	Bank service charges, trust services, and safe deposit box rental (62)	88	64.2	67.3	72.0	77.2
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34)	40	61.6	62.2	63.8	67.2	Services furnished without payment by financial intermediaries except life insurance carriers (63)	89	167.2	176.2	180.9	186.3
Drug preparations and sundries (45)	41	169.4	184.2	195.4	208.6	Expense of handling life insurance and pension plans (64)	90	96.1	90.1	79.4	82.6
Nondurable toys and sport supplies (89)	42	56.6	60.0	65.0	70.2	Legal services (65)	91	63.9	64.5	63.9	66.0
Stationery and writing supplies (35)	43	19.0	18.3	18.0	18.1	Funeral and burial expenses (66)	92	14.0	14.1	13.5	13.9
Net foreign remittances (111 less 113)	44	3.2	3.4	3.7	3.5	Other (67)	93	33.1	33.4	33.9	34.3
Magazines, newspapers, and sheet music (88)	45	35.0	34.3	34.0	34.6	Education and research	94	163.8	170.0	173.7	174.7
Flowers, seeds, and potted plants (95)	46	18.0	17.5	17.4	18.3	Higher education (105)	95	86.4	90.6	93.5	95.7
Services	47	3,928.8	4,023.2	4,128.6	4,220.3	Nursery, elementary, and secondary schools (106)	96	34.6	35.0	35.6	35.6
Housing	48	1,006.5	1,033.7	1,062.0	1,076.1	Other (107)	97	42.8	44.4	44.7	43.3
Owner-occupied nonfarm dwellings—space rent (24)	49	712.2	740.2	759.4	776.4	Religious and welfare activities (108)	98	172.3	181.2	191.5	193.7
						Net foreign travel	99	-16.2	-10.9	-12.9	-12.0
						Foreign travel by U.S. residents (110)	100	84.4	79.7	73.7	71.0
						Less: Expenditures in the United States by nonresidents (112)	101	100.7	90.5	86.6	83.0
						Residual	102	0.0	0.1	-7.7	-21.2

1. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series.

Note: The figures in parentheses are the line numbers of the corresponding items in table 2.5.5.

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

Table 2.5.6. Real Personal Consumption Expenditures by Type of Expenditure, Chained Dollars

[Billions of chained (2000) dollars]

Table with 5 columns: Line, 2000, 2001, 2002, 2003. Categories include Personal consumption expenditures, Food and tobacco, Clothing, accessories, and jewelry, Personal care, Housing, Household operation, Medical care, Personal business, Transportation, Recreation, Education and research, Religious and welfare activities, Foreign travel and other, net.

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.

20. Consists of premiums plus premium supplements less normal losses and dividends paid to policyholders for motor vehicle insurance.
21. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, airport bus fares, and limousine services.
22. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series.

Table 2.6. Personal Income and Its Disposition, Monthly—Continued

[Billions of dollars; months seasonally adjusted at annual rates]

	Line	2004					
		January	February	March	April	May	June
Personal income	1	9,418.2	9,466.9	9,510.9	9,571.1	9,625.1	9,648.1
Compensation of employees, received	2	6,477.3	6,514.3	6,542.3	6,574.9	6,613.6	6,617.6
Wage and salary disbursements.....	3	5,236.5	5,263.7	5,282.7	5,309.9	5,341.6	5,340.3
Private industries.....	4	4,321.8	4,346.4	4,362.7	4,384.8	4,419.8	4,417.1
Government	5	914.7	917.3	920.0	925.1	921.8	923.2
Supplements to wages and salaries	6	1,240.9	1,250.6	1,259.6	1,265.0	1,272.0	1,277.3
Proprietors' income with inventory valuation and capital consumption adjustments	7	862.9	870.0	883.5	894.7	903.0	910.8
Farm	8	18.5	17.8	17.5	18.2	18.7	18.9
Nonfarm	9	844.3	852.2	866.0	876.4	884.3	891.9
Rental income of persons with capital consumption adjustment.....	10	174.1	172.6	171.8	172.6	174.0	174.8
Personal income receipts on assets.....	11	1,335.5	1,337.0	1,338.8	1,345.1	1,351.8	1,358.7
Personal interest income.....	12	937.6	936.2	934.8	938.0	941.2	944.4
Personal dividend income.....	13	397.9	400.8	404.0	407.1	410.6	414.3
Personal current transfer receipts	14	1,371.7	1,380.5	1,384.7	1,397.0	1,400.9	1,404.3
Government social benefits to persons.....	15	1,342.4	1,351.2	1,355.3	1,367.7	1,371.6	1,375.1
Other current transfer receipts, from business (net).....	16	29.3	29.3	29.4	29.3	29.3	29.3
Less: Contributions for government social insurance.....	17	803.2	807.5	810.1	813.1	818.2	818.1
Less: Personal current taxes	18	1,005.9	1,010.8	1,014.4	1,025.0	1,032.2	1,033.7
Equals: Disposable personal income	19	8,412.3	8,456.1	8,496.6	8,546.1	8,593.0	8,614.4
Less: Personal outlays	20	8,309.4	8,358.9	8,386.6	8,400.5	8,488.5	8,438.6
Personal consumption expenditures	21	8,015.5	8,067.5	8,097.7	8,107.7	8,192.2	8,138.9
Personal interest payments ¹	22	184.2	181.1	178.1	181.0	184.0	186.9
Personal current transfer payments.....	23	109.7	110.3	110.8	111.8	112.3	112.8
Equals: Personal saving	24	102.9	97.2	110.0	145.7	104.5	175.8
Personal saving as a percentage of disposable personal income	25	1.2	1.2	1.3	1.7	1.2	2.0
Addenda:							
Disposable personal income:							
Total, billions of chained (2000) dollars ²	26	7,894.4	7,915.0	7,928.2	7,961.8	7,972.6	7,973.3
Per capita:							
Current dollars.....	27	28,747	28,877	28,994	29,141	29,277	29,325
Chained (2000) dollars.....	28	26,977	27,029	27,054	27,148	27,163	27,143
Population (midperiod, thousands) ³	29	292,630	292,636	293,049	293,272	293,509	293,754

1. Consists of nonmortgage interest paid by households.

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

3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of the estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.

Table 2.7B. Wage and Salary Disbursements by Industry, Monthly

[Billions of dollars; months seasonally adjusted at annual rates]

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Wage and salary disbursements.....	1	4,945.8	4,965.9	4,971.5	4,953.0	4,949.3	4,951.9	4,948.2	4,940.3	4,917.2	4,916.4	4,921.8	4,932.2
Private industries	2	4,152.3	4,167.1	4,169.7	4,147.7	4,140.6	4,138.4	4,130.4	4,117.9	4,090.8	4,085.4	4,086.5	4,096.2
Goods-producing industries	3	1,076.0	1,077.6	1,080.1	1,064.4	1,055.0	1,046.4	1,043.4	1,028.6	1,021.8	1,014.7	1,011.6	1,012.1
Manufacturing	4	748.4	746.5	746.2	731.2	718.5	708.1	704.8	690.1	683.9	678.2	675.1	674.1
Services-producing industries	5	3,076.3	3,089.4	3,089.6	3,083.3	3,085.6	3,091.9	3,087.0	3,089.2	3,069.0	3,070.6	3,074.9	3,084.1
Trade, transportation, and utilities.....	6	855.4	855.1	855.9	848.7	847.7	847.8	842.9	841.0	837.3	834.4	834.9	834.6
Other services-producing industries ¹	7	2,220.9	2,234.3	2,233.7	2,234.6	2,237.9	2,244.2	2,244.2	2,248.2	2,231.7	2,236.2	2,240.1	2,249.6
Government	8	793.5	798.9	801.8	805.3	808.7	813.5	817.8	822.4	826.4	831.0	835.3	836.0

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Wage and salary disbursements.....	1	4,944.1	4,953.6	4,971.0	4,970.2	4,976.2	4,994.6	4,972.4	4,982.3	4,988.8	4,984.4	4,986.0	4,991.6
Private industries	2	4,097.5	4,102.4	4,116.8	4,113.9	4,115.9	4,131.9	4,109.5	4,114.4	4,119.3	4,112.6	4,112.9	4,116.8
Goods-producing industries	3	1,011.1	1,012.6	1,017.2	1,014.3	1,015.9	1,018.3	1,013.4	1,009.6	1,007.9	1,000.9	999.6	1,001.4
Manufacturing	4	672.2	672.6	678.1	678.8	682.2	685.3	679.9	676.1	674.1	668.5	667.3	667.5
Services-producing industries	5	3,086.4	3,089.8	3,099.6	3,099.6	3,100.0	3,113.6	3,096.1	3,104.7	3,111.4	3,111.6	3,113.3	3,115.4
Trade, transportation, and utilities.....	6	837.4	837.4	842.3	841.8	845.0	848.4	846.0	845.8	847.1	843.2	844.1	844.5
Other services-producing industries ¹	7	2,248.7	2,252.4	2,257.2	2,257.8	2,255.0	2,265.3	2,250.1	2,258.9	2,264.3	2,268.5	2,269.2	2,271.0
Government	8	846.6	851.2	854.3	856.2	860.3	862.7	862.9	868.0	869.5	871.8	873.1	874.8

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Wage and salary disbursements.....	1	5,004.6	5,025.4	5,040.1	5,045.2	5,077.6	5,097.2	5,109.4	5,131.2	5,145.3	5,167.1	5,202.4	5,197.3
Private industries	2	4,120.7	4,136.9	4,149.2	4,151.8	4,181.0	4,194.0	4,209.3	4,229.2	4,244.0	4,264.8	4,298.1	4,288.7
Goods-producing industries	3	999.5	999.5	999.6	994.9	1,000.7	1,003.4	999.9	1,005.5	1,012.1	1,018.1	1,029.9	1,028.7
Manufacturing	4	665.2	666.5	665.4	660.0	664.5	665.7	662.2	665.6	669.9	673.8	683.8	682.7
Services-producing industries	5	3,121.2	3,137.4	3,149.6	3,156.8	3,180.2	3,190.6	3,209.4	3,223.7	3,231.9	3,246.8	3,268.3	3,260.0
Trade, transportation, and utilities.....	6	845.2	849.0	851.6	850.3	853.7	854.8	856.7	861.7	863.7	871.1	874.7	870.0
Other services-producing industries ¹	7	2,276.0	2,288.3	2,298.0	2,306.5	2,326.5	2,335.8	2,352.7	2,362.0	2,368.1	2,375.6	2,393.6	2,389.9
Government	8	883.9	888.5	890.9	893.4	896.7	903.2	900.1	902.0	901.3	902.2	904.3	908.6

	Line	2004					
		January	February	March	April	May	June
Wage and salary disbursements.....	1	5,236.5	5,263.7	5,282.7	5,309.9	5,341.6	5,340.3
Private industries	2	4,321.8	4,346.4	4,362.7	4,384.8	4,419.8	4,417.1
Goods-producing industries	3	1,036.7	1,041.4	1,046.5	1,050.4	1,058.0	1,058.5
Manufacturing	4	686.9	690.4	692.0	694.4	699.5	699.5
Services-producing industries	5	3,285.1	3,305.0	3,316.2	3,334.5	3,361.8	3,358.6
Trade, transportation, and utilities.....	6	878.5	883.9	887.0	890.5	895.0	893.2
Other services-producing industries ¹	7	2,406.5	2,421.1	2,429.3	2,444.0	2,466.8	2,465.4
Government	8	914.7	917.3	920.0	925.1	921.8	923.2

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

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

Table 2.8.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product, Monthly
 [Percent change at monthly rates]

	Line	2000											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	-0.2	0.9	0.6	-0.3	0.3	0.1	0.3	0.4	0.7	0.1	0.0	0.5
Durable goods	2	2.2	2.7	-1.2	-2.6	0.4	-0.8	0.1	1.3	2.7	-1.5	-0.8	0.1
Nondurable goods	3	-2.5	0.5	1.7	0.1	0.1	-0.3	0.5	0.1	0.5	0.3	-0.1	0.8
Services.....	4	0.4	0.8	0.5	0.0	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.5

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	-0.1	0.3	-0.2	0.0	0.4	0.0	0.3	0.5	-1.0	2.6	-0.6	0.0
Durable goods	2	0.1	3.1	-1.0	-2.2	1.6	2.2	-1.6	2.2	-3.2	14.9	-4.5	-4.4
Nondurable goods	3	0.1	-0.3	-0.7	0.6	0.3	-0.7	1.2	0.4	-1.4	1.6	0.0	1.2
Services.....	4	-0.2	0.0	0.3	0.1	0.2	-0.1	0.3	0.1	-0.3	0.6	0.0	0.4

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	0.3	0.5	-0.2	0.8	-0.5	0.6	0.8	-0.2	-0.6	0.5	0.5	0.9
Durable goods	2	2.6	0.4	-1.3	4.2	-4.6	2.4	4.3	1.3	-5.3	-0.5	2.1	5.4
Nondurable goods	3	-0.2	0.7	-0.4	0.4	-0.5	0.8	0.0	-0.6	-0.2	1.1	0.7	0.4
Services.....	4	0.1	0.5	0.2	0.3	0.3	0.2	0.5	-0.3	0.2	0.4	0.2	0.1

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	-0.2	0.0	0.4	0.4	0.2	0.5	0.5	0.8	-0.4	0.2	0.9	0.4
Durable goods	2	-4.4	-1.2	3.4	2.4	0.5	0.5	1.7	3.2	-1.4	-1.7	2.5	2.8
Nondurable goods	3	0.4	0.4	0.4	-0.3	-0.1	1.2	0.5	1.1	-0.9	0.7	1.2	-0.2
Services.....	4	0.4	0.1	-0.2	0.3	0.3	0.1	0.2	0.1	0.0	0.3	0.3	0.2

	Line	2004						
		January	February	March	April	May	June	
Personal consumption expenditures.....	1	0.2	0.4	0.1	0.0	0.6	-0.9	
Durable goods	2	-3.2	1.5	0.6	-1.9	3.7	-5.8	
Nondurable goods	3	1.2	0.1	0.3	-0.2	0.3	-0.7	
Services.....	4	0.4	0.3	-0.2	0.5	0.2	0.0	

Table 2.8.3. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Quantity Indexes

[Index numbers, 2000=100; seasonally adjusted]

	Line	2000											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	98.033	98.943	99.546	99.245	99.543	99.608	99.937	100.332	101.004	101.060	101.097	101.652
Durable goods	2	99.718	102.383	101.192	98.601	98.985	98.241	98.339	99.593	102.235	100.750	99.921	100.042
Nondurable goods	3	97.605	98.053	99.715	99.857	99.970	99.678	100.136	100.269	100.790	101.119	101.023	101.785
Services.....	4	97.871	98.619	99.099	99.087	99.457	99.878	100.192	100.528	100.844	101.101	101.390	101.933

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	101.557	101.834	101.669	101.657	102.078	102.091	102.403	102.881	101.890	104.536	103.921	103.926
Durable goods	2	100.145	103.251	102.235	100.009	101.579	103.819	102.193	104.437	101.098	116.130	110.952	106.072
Nondurable goods	3	101.893	101.585	100.836	101.453	101.750	101.025	102.225	102.650	101.179	102.823	102.849	104.054
Services.....	4	101.689	101.643	101.944	102.090	102.328	102.237	102.520	102.655	102.383	102.962	102.974	103.406

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	104.287	104.844	104.680	105.507	104.929	105.583	106.431	106.256	105.590	106.067	106.644	107.555
Durable goods	2	108.790	109.256	107.826	112.402	107.189	109.775	114.482	116.011	109.807	109.229	111.533	117.505
Nondurable goods	3	103.881	104.619	104.152	104.520	103.956	104.771	104.753	104.119	103.911	105.008	105.718	106.153
Services.....	4	103.546	104.036	104.271	104.567	104.907	105.102	105.600	105.308	105.509	105.892	106.066	106.222

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	107.296	107.321	107.765	108.160	108.394	108.909	109.417	110.257	109.811	110.019	110.955	111.407
Durable goods	2	112.334	111.040	114.818	117.594	118.141	118.704	120.709	124.620	122.869	120.740	123.746	127.219
Nondurable goods	3	106.531	106.923	107.314	107.011	106.870	108.133	108.649	109.866	108.919	109.714	111.037	110.799
Services.....	4	106.604	106.705	106.537	106.814	107.165	107.317	107.541	107.634	107.663	108.017	108.395	108.627

	Line	2004					
		January	February	March	April	May	June
Personal consumption expenditures.....	1	111.612	112.046	112.117	112.078	112.781	111.778
Durable goods	2	123.125	124.944	125.648	123.215	127.756	120.402
Nondurable goods	3	112.146	112.238	112.608	112.341	112.665	111.929
Services.....	4	109.068	109.414	109.229	109.730	109.926	109.928

Table 2.8.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product, Monthly

[Index numbers, 2000=100; seasonally adjusted]

	Line	2000											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	98.968	99.264	99.657	99.643	99.698	99.991	100.163	100.077	100.477	100.524	100.690	100.847
Durable goods	2	100.588	100.328	100.497	100.334	100.479	100.197	99.955	99.546	99.645	99.421	99.498	99.512
Nondurable goods	3	98.041	98.680	99.726	99.438	99.424	100.289	100.575	100.112	100.999	100.827	100.957	100.932
Services.....	4	99.069	99.321	99.440	99.593	99.663	99.797	100.004	100.175	100.402	100.615	100.821	101.100

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	101.333	101.514	101.577	101.862	102.178	102.397	102.362	102.384	102.128	102.514	102.482	102.315
Durable goods	2	99.433	99.133	98.846	98.682	98.269	98.156	98.300	97.836	96.871	97.276	97.307	97.254
Nondurable goods	3	101.248	101.370	101.150	101.642	102.315	102.405	101.763	101.455	102.468	101.566	100.844	100.147
Services.....	4	101.866	102.176	102.405	102.681	102.978	103.332	103.557	103.851	103.128	104.148	104.443	104.514

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	102.458	102.605	102.917	103.329	103.348	103.481	103.693	103.909	104.080	104.039	104.211	104.499
Durable goods	2	96.859	96.169	96.001	95.868	95.826	95.535	95.340	95.217	95.176	94.959	94.575	94.177
Nondurable goods	3	100.505	100.717	101.362	102.433	102.005	102.141	102.292	102.564	102.704	102.839	102.849	102.753
Services.....	4	104.672	104.980	105.237	105.448	105.701	105.930	106.266	106.535	106.772	106.685	107.067	107.706

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	104.725	105.091	105.425	105.246	105.202	105.360	105.454	105.708	105.905	105.936	105.926	106.152
Durable goods	2	93.900	93.654	93.508	93.287	92.718	92.355	92.088	91.827	91.357	91.002	90.742	90.495
Nondurable goods	3	103.219	104.241	104.863	103.925	103.179	103.456	103.693	104.457	105.117	104.731	104.366	104.596
Services.....	4	107.936	108.118	108.420	108.629	109.062	109.287	109.401	109.527	109.660	109.998	110.229	110.572

	Line	2004					
		January	February	March	April	May	June
Personal consumption expenditures.....	1	106.566	106.841	107.174	107.343	107.785	108.045
Durable goods	2	90.717	90.717	90.788	90.780	90.755	90.639
Nondurable goods	3	105.328	105.797	106.618	106.700	107.888	108.318
Services.....	4	110.872	111.117	111.266	111.521	111.701	111.968

Table 2.8.5. Personal Consumption Expenditures by Major Type of Product, Monthly

[Billions of dollars; seasonally adjusted at annual rates]

	Line	2000											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	6,538.0	6,618.5	6,685.3	6,664.2	6,688.0	6,712.1	6,745.8	6,766.7	6,839.3	6,846.2	6,860.2	6,908.5
Durable goods	2	866.0	886.8	877.9	854.1	858.6	849.8	848.6	855.9	879.5	864.8	858.4	859.6
Nondurable goods	3	1,863.0	1,883.7	1,936.0	1,933.3	1,935.2	1,946.4	1,960.9	1,954.5	1,982.1	1,985.2	1,985.9	2,000.4
Services.....	4	3,809.1	3,847.9	3,871.3	3,876.8	3,894.1	3,915.8	3,936.3	3,956.3	3,977.7	3,996.3	4,015.9	4,048.6

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	6,938.2	6,969.2	6,960.1	6,978.5	7,029.1	7,045.0	7,064.1	7,098.6	7,012.7	7,222.0	7,177.2	7,165.9
Durable goods	2	859.8	883.8	872.6	852.2	862.0	880.0	867.4	882.3	845.6	975.5	932.3	890.8
Nondurable goods	3	2,008.8	2,005.2	1,986.1	2,008.0	2,027.2	2,014.6	2,025.7	2,028.0	2,018.9	2,033.7	2,019.7	2,029.2
Services.....	4	4,069.5	4,080.1	4,101.4	4,118.3	4,139.9	4,150.4	4,171.0	4,188.3	4,148.1	4,212.9	4,225.3	4,245.9

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	7,200.8	7,249.6	7,260.2	7,346.9	7,307.9	7,363.1	7,437.4	7,440.6	7,406.1	7,436.5	7,489.4	7,574.2
Durable goods	2	909.8	907.1	893.7	930.4	886.8	905.5	942.4	953.7	902.4	895.7	910.9	955.7
Nondurable goods	3	2,033.0	2,051.8	2,055.6	2,084.7	2,064.8	2,083.7	2,086.5	2,079.4	2,078.0	2,102.7	2,117.1	2,123.9
Services.....	4	4,258.0	4,290.7	4,310.9	4,331.8	4,356.3	4,373.9	4,408.6	4,407.5	4,425.7	4,438.1	4,461.3	4,494.6

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	7,572.4	7,600.7	7,656.3	7,671.3	7,684.8	7,732.8	7,775.8	7,854.4	7,837.2	7,854.4	7,920.5	7,969.7
Durable goods	2	911.0	898.1	927.3	947.5	946.1	946.9	960.1	988.4	969.5	949.1	969.9	994.4
Nondurable goods	3	2,141.0	2,170.2	2,191.1	2,165.4	2,147.1	2,178.3	2,193.7	2,234.6	2,229.3	2,237.4	2,256.5	2,256.6
Services.....	4	4,520.4	4,532.3	4,537.9	4,558.4	4,591.7	4,607.7	4,622.1	4,631.4	4,638.4	4,667.9	4,694.1	4,718.7

	Line	2004					
		January	February	March	April	May	June
Personal consumption expenditures.....	1	8,015.5	8,067.5	8,097.7	8,107.7	8,192.2	8,138.9
Durable goods	2	964.7	979.0	985.3	966.1	1,001.4	942.6
Nondurable goods	3	2,299.9	2,312.1	2,337.7	2,334.0	2,366.8	2,360.7
Services.....	4	4,750.8	4,776.4	4,774.7	4,807.6	4,823.9	4,835.6

Table 2.8.6. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Chained Dollars

[Billions of chained (2000) dollars; seasonally adjusted at annual rates]

	Line	2000											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	6,606.8	6,668.1	6,708.8	6,688.5	6,708.6	6,713.0	6,735.1	6,761.8	6,807.0	6,810.8	6,813.3	6,850.7
Durable goods	2	860.9	883.9	873.6	851.2	854.6	848.1	849.0	859.8	882.6	869.8	862.6	863.7
Nondurable goods	3	1,900.6	1,909.3	1,941.7	1,944.4	1,946.6	1,940.9	1,949.9	1,952.5	1,962.6	1,969.0	1,967.1	1,982.0
Services.....	4	3,845.2	3,874.6	3,893.4	3,893.0	3,907.5	3,924.0	3,936.4	3,949.6	3,962.0	3,972.1	3,983.4	4,004.8

	Line	2001											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	6,844.3	6,863.0	6,851.9	6,851.0	6,879.4	6,880.3	6,901.3	6,933.5	6,866.8	7,045.1	7,003.6	7,004.0
Durable goods	2	864.6	891.4	882.6	863.4	877.0	896.3	882.3	901.6	872.8	1,002.6	957.9	915.7
Nondurable goods	3	1,984.1	1,978.1	1,963.5	1,975.5	1,981.3	1,967.2	1,990.5	1,998.8	1,970.2	2,002.2	2,002.7	2,026.2
Services.....	4	3,995.2	3,993.4	4,005.2	4,010.9	4,020.3	4,016.7	4,027.8	4,033.1	4,022.5	4,045.2	4,045.7	4,062.7

	Line	2002											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	7,028.3	7,065.8	7,054.8	7,110.5	7,071.6	7,115.6	7,172.8	7,161.0	7,116.1	7,148.3	7,187.1	7,248.5
Durable goods	2	939.2	943.2	930.9	970.4	925.4	947.7	988.4	1,001.6	948.0	943.0	962.9	1,014.5
Nondurable goods	3	2,022.8	2,037.2	2,028.1	2,035.2	2,024.2	2,040.1	2,039.8	2,027.4	2,023.4	2,044.7	2,058.6	2,067.0
Services.....	4	4,068.2	4,087.4	4,096.6	4,108.3	4,121.6	4,129.3	4,148.9	4,137.4	4,145.3	4,160.3	4,167.2	4,173.3

	Line	2003											
		January	February	March	April	May	June	July	August	September	October	November	December
Personal consumption expenditures.....	1	7,231.1	7,232.8	7,262.7	7,289.3	7,305.1	7,339.8	7,374.0	7,430.6	7,400.6	7,414.6	7,477.7	7,508.1
Durable goods	2	969.8	958.6	991.3	1,015.2	1,019.9	1,024.8	1,042.1	1,075.9	1,060.8	1,042.4	1,068.3	1,098.3
Nondurable goods	3	2,074.4	2,082.0	2,089.6	2,083.7	2,081.0	2,105.6	2,115.6	2,139.3	2,120.9	2,136.4	2,162.1	2,157.5
Services.....	4	4,188.3	4,192.3	4,185.7	4,196.5	4,210.3	4,216.3	4,225.1	4,228.8	4,229.9	4,243.8	4,258.7	4,267.8

	Line	2004					
		January	February	March	April	May	June
Personal consumption expenditures.....	1	7,522.0	7,551.2	7,556.0	7,553.4	7,600.7	7,533.1
Durable goods	2	1,063.0	1,078.7	1,084.8	1,063.7	1,103.0	1,039.5
Nondurable goods	3	2,183.7	2,185.5	2,192.7	2,187.5	2,193.8	2,179.5
Services.....	4	4,285.1	4,298.7	4,291.4	4,311.1	4,318.8	4,318.9

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

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures
[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current receipts	1	3,125.9	3,113.1	2,954.7	3,032.0	3,149.3	3,189.9	3,199.6	2,977.4	3,085.5	2,933.7	2,950.5	2,966.5	2,968.3	3,012.0	3,042.0	2,984.8	3,089.2	3,126.7	.....
Current tax receipts.....	2	2,206.8	2,168.0	1,995.5	2,033.8	2,219.2	2,242.1	2,253.5	2,031.9	2,144.4	1,979.8	1,993.8	2,003.9	2,004.5	2,030.8	2,049.4	1,981.2	2,073.7	2,088.7	.....
Personal current taxes.....	3	1,235.7	1,237.3	1,051.2	1,001.9	1,256.6	1,296.6	1,312.3	1,110.3	1,230.0	1,065.8	1,052.1	1,046.7	1,040.3	1,025.7	1,030.7	941.7	1,009.4	1,010.4	1,030.3
Taxes on production and imports.....	4	708.9	728.6	762.6	798.1	718.7	725.1	726.3	725.6	737.6	747.3	760.1	771.2	771.8	783.5	792.9	792.9	802.0	813.9	823.3
Taxes on corporate income.....	5	255.0	194.9	174.6	225.8	236.4	213.1	208.5	188.9	169.1	159.8	174.1	178.8	185.4	214.9	216.0	229.7	242.5	246.4	.....
Taxes from the rest of the world.....	6	7.3	7.1	7.1	8.1	7.5	7.4	6.4	7.1	7.7	7.0	7.5	7.1	6.9	6.7	9.9	7.8	7.9	8.6	8.9
Contributions for government social insurance.....	7	702.7	731.1	748.3	773.2	711.2	729.2	731.5	731.9	745.7	749.1	748.9	749.6	749.6	762.4	768.9	776.7	785.0	806.9	816.5
Income receipts on assets.....	8	117.4	113.7	101.9	104.0	119.6	118.0	115.1	112.2	109.4	104.8	102.2	100.8	99.9	100.3	103.4	104.9	107.2	105.1	105.3
Interest and miscellaneous receipts.....	9	115.6	111.7	99.8	101.4	117.6	116.1	113.1	110.2	107.4	102.7	100.0	98.7	97.7	97.8	101.0	102.3	104.5	102.5	102.6
Dividends.....	10	1.9	2.0	2.1	2.5	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.3	2.5	2.4	2.5	2.7	2.6	2.7
Current transfer receipts.....	11	93.7	101.8	106.3	111.5	97.1	98.9	100.5	104.3	103.3	104.3	105.5	106.9	108.3	108.1	110.4	112.7	114.6	118.0	120.3
From business (net).....	12	43.7	47.5	46.7	46.6	45.2	46.3	46.9	49.6	47.3	46.8	46.6	46.7	46.8	45.3	46.2	47.2	47.5	49.4	50.1
From persons.....	13	50.0	54.2	59.5	64.9	51.9	52.6	53.6	54.7	56.0	57.5	58.9	60.2	61.5	62.8	64.2	65.6	67.0	68.6	70.2
Current surplus of government enterprises.....	14	5.3	-1.4	2.8	9.5	2.2	1.7	-1.1	-2.9	-3.4	-0.9	-0.1	6.0	6.0	10.3	9.8	9.3	8.7	8.1	7.6
Current expenditures	15	2,886.5	3,061.6	3,234.3	3,399.7	2,941.4	3,000.8	3,050.2	3,074.7	3,120.8	3,171.0	3,225.7	3,243.0	3,297.4	3,342.5	3,412.0	3,411.3	3,433.0	3,499.2	3,542.0
Consumption expenditures.....	16	1,417.1	1,501.6	1,609.2	1,717.1	1,441.3	1,470.2	1,491.5	1,509.3	1,535.6	1,566.9	1,597.8	1,617.2	1,654.9	1,689.1	1,717.5	1,724.0	1,737.6	1,770.9	1,791.0
Current transfer payments.....	17	1,062.4	1,160.6	1,270.5	1,332.9	1,093.9	1,119.6	1,151.2	1,158.7	1,212.8	1,249.8	1,267.3	1,273.6	1,291.1	1,310.1	1,332.1	1,343.8	1,345.7	1,386.3	1,397.2
Government social benefits.....	18	1,044.1	1,146.6	1,251.6	1,309.3	1,064.3	1,108.0	1,139.5	1,145.3	1,193.6	1,222.5	1,252.5	1,259.5	1,272.0	1,285.0	1,307.0	1,320.2	1,324.9	1,352.5	1,374.4
To persons.....	19	1,041.6	1,143.9	1,248.9	1,306.4	1,061.8	1,105.3	1,136.8	1,142.7	1,190.9	1,219.9	1,249.7	1,256.8	1,269.3	1,282.2	1,304.1	1,317.4	1,322.0	1,349.6	1,371.4
To the rest of the world.....	20	2.5	2.7	2.7	2.8	2.5	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	2.9
Other current transfer payments to the rest of the world (net).....	21	18.3	13.9	18.8	23.7	29.6	11.6	11.8	13.3	19.2	27.3	14.9	14.0	19.1	25.1	25.1	23.6	20.8	33.7	22.8
Interest payments.....	22	362.8	344.1	316.4	303.0	362.0	358.7	349.0	339.4	329.4	315.3	323.8	313.9	312.6	301.9	305.9	299.0	305.3	303.1	313.0
To persons and business.....	23	279.8	261.7	240.3	231.0	275.9	272.8	264.0	259.4	250.6	236.9	246.7	238.4	239.2	229.9	234.9	227.1	232.0	226.4	.....
To the rest of the world.....	24	83.0	82.4	76.1	72.0	86.2	85.9	85.0	80.0	78.8	78.4	77.1	75.5	73.4	72.0	71.0	71.9	73.3	76.6	.....
Subsidies.....	25	44.3	55.3	38.2	46.7	44.1	52.3	58.4	67.3	43.1	38.9	36.8	38.4	38.7	42.8	55.2	44.5	44.4	40.4	39.4
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	-1.4	0.0	0.0	1.5	-1.5	
Net government saving	27	239.4	51.5	-279.5	-367.8	207.9	189.2	149.4	-97.2	-35.3	-237.3	-275.2	-276.5	-329.0	-330.6	-370.1	-426.5	-343.9	-372.4	.....
Social insurance funds.....	28	114.4	89.6	49.2	46.6	114.7	105.3	97.9	83.5	71.8	65.9	45.3	43.6	42.1	49.5	42.9	45.6	48.4	63.5	69.6
Other.....	29	125.1	-38.1	-328.8	-414.4	93.2	83.9	51.5	-180.7	-107.1	-303.2	-320.5	-320.1	-371.2	-380.1	-413.0	-472.1	-392.3	-435.9	.....
Addenda:																				
Total receipts	30	3,161.6	3,148.8	2,987.4	3,060.4	3,185.1	3,226.1	3,237.9	3,011.7	3,119.6	2,968.4	2,982.8	3,001.0	2,997.6	3,041.7	3,068.5	3,013.1	3,118.2	3,156.9	.....
Current receipts.....	31	3,125.9	3,113.1	2,954.7	3,032.0	3,149.3	3,189.9	3,199.6	2,977.4	3,085.5	2,933.7	2,950.5	2,966.5	2,968.3	3,012.0	3,042.0	2,984.8	3,089.2	3,126.7	.....
Capital transfer receipts.....	32	35.7	35.7	32.7	28.4	35.8	36.2	38.4	34.3	34.1	34.7	32.3	34.5	29.2	29.7	26.5	28.3	29.0	30.1	28.8
Total expenditures	33	3,002.6	3,188.2	3,384.4	3,566.7	3,055.1	3,117.0	3,188.1	3,191.3	3,256.4	3,314.5	3,372.5	3,393.0	3,457.6	3,501.2	3,579.9	3,584.5	3,601.1	3,671.5	3,722.7
Current expenditures.....	34	2,886.5	3,061.6	3,234.3	3,399.7	2,941.4	3,000.8	3,050.2	3,074.7	3,120.8	3,171.0	3,225.7	3,243.0	3,297.4	3,342.5	3,412.0	3,411.3	3,433.0	3,499.2	3,542.0
Gross government investment.....	35	304.5	324.0	347.4	358.5	305.6	313.2	333.9	316.3	332.7	342.3	347.1	351.1	349.2	352.3	356.7	362.4	362.4	368.6	381.9
Capital transfer payments.....	36	0.0	0.0	3.9	16.8	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	14.7	14.8	19.4	16.4	16.7	16.3	16.3
Net purchases of nonproduced assets.....	37	8.5	8.5	10.0	9.7	8.2	5.0	7.8	11.7	9.6	9.9	9.7	10.5	10.1	7.2	9.0	13.4	9.3	10.0	9.3
Less: Consumption of fixed capital.....	38	197.0	206.0	211.2	218.1	200.2	202.0	203.8	211.4	206.6	208.6	210.3	211.9	213.8	215.6	217.3	219.1	220.4	222.6	226.7
Net lending or net borrowing (-).....	39	159.0	-39.3	-397.0	-506.3	130.0	109.1	49.8	-179.5	-136.8	-346.2	-389.7	-392.0	-460.0	-459.5	-511.4	-571.4	-483.0	-514.7	.....

Table 3.3. State and Local Government Current Receipts and Expenditures
 (Billions of dollars)

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Current receipts	1	1,319.5	1,373.0	1,411.9	1,494.9	1,333.9	1,367.2	1,397.4	1,354.8	1,372.5	1,380.9	1,404.1	1,423.9	1,438.5	1,437.7	1,484.6	1,511.4	1,545.8	1,550.6	.....
Current tax receipts.....	2	893.2	915.8	926.5	969.2	898.8	919.1	937.9	899.9	906.2	909.4	919.7	937.3	939.7	941.1	955.2	981.9	998.8	1,011.1	.....
Personal current taxes.....	3	236.6	242.7	220.1	226.1	234.8	249.2	266.6	229.3	225.8	218.8	216.5	222.3	222.6	216.1	219.0	232.5	236.9	238.3	246.4	
Income taxes.....	4	217.3	223.1	199.6	204.6	215.7	230.1	246.9	209.5	205.9	199.0	195.9	201.7	201.8	195.0	198.0	210.6	214.6	215.9	223.5	
Other.....	5	19.4	19.6	20.5	21.6	19.2	19.2	19.7	19.8	20.0	19.9	20.6	20.6	20.8	21.0	21.0	21.9	22.3	22.5	22.9	
Taxes on production and imports.....	6	621.1	642.8	675.3	708.7	631.2	637.5	639.4	641.4	652.9	662.1	672.3	683.0	683.8	693.2	703.3	714.0	724.3	734.2	744.7	
Sales taxes.....	7	316.6	321.1	329.1	343.9	320.3	322.8	320.5	317.7	323.5	324.8	328.6	332.6	330.4	335.8	340.8	346.8	352.3	358.2	362.9	
Property taxes.....	8	254.6	269.3	291.5	305.0	259.5	262.6	266.5	271.3	276.7	284.1	289.5	294.2	298.2	300.5	303.5	306.6	309.6	313.7	318.1	
Other.....	9	49.9	52.4	54.7	59.7	51.5	52.1	52.4	52.4	52.7	53.3	54.2	56.1	55.3	57.0	59.0	60.7	62.4	62.4	63.7	
Taxes on corporate income.....	10	35.5	30.2	31.2	34.4	32.8	32.4	31.9	29.2	27.4	28.5	30.9	31.9	33.3	31.9	32.9	35.4	37.6	38.5	.....
Contributions for government social insurance.....	11	11.0	13.6	14.5	15.0	11.8	12.7	13.5	14.0	14.4	14.4	14.5	14.6	14.7	14.9	14.9	15.1	15.5	16.0	16.4	
Income receipts on assets.....	12	92.2	88.8	81.6	81.0	93.7	91.6	89.9	87.7	85.9	83.5	81.9	80.9	80.1	80.7	80.6	80.6	81.7	82.2	82.8	
Interest receipts.....	13	84.0	80.3	73.2	71.3	85.1	83.1	81.4	79.3	77.5	75.2	73.7	72.6	71.5	71.7	71.2	70.8	71.5	71.8	72.1	
Dividends.....	14	1.9	2.0	2.1	2.5	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1	2.3	2.5	2.4	2.5	2.7	2.6	2.7	
Rents and royalties.....	15	6.3	6.5	6.2	7.1	6.7	6.6	6.5	6.4	6.2	6.1	6.2	6.4	6.7	7.0	7.3	7.6	7.8	8.0		
Current transfer receipts.....	16	315.4	350.8	385.9	425.9	323.0	338.2	351.5	350.0	363.3	370.8	384.8	387.6	400.3	397.4	430.1	429.9	446.1	437.9	446.0	
Federal grants-in-aid.....	17	247.3	276.1	304.4	339.9	252.6	266.5	278.3	272.8	286.6	291.9	304.2	305.4	316.3	314.3	345.1	343.0	357.2	346.0	351.9	
From business (net).....	18	28.8	31.4	32.8	32.2	29.6	30.1	30.5	33.3	31.5	32.3	32.5	32.9	33.4	31.3	31.9	32.5	33.1	34.6	35.3	
From persons.....	19	39.2	43.3	48.7	53.8	40.8	41.6	42.7	43.9	45.2	46.7	48.1	49.4	50.7	51.8	53.1	54.4	55.8	57.3	58.8	
Current surplus of government enterprises.....	20	7.7	4.0	3.3	3.7	6.6	5.5	4.6	3.2	2.8	2.8	3.2	3.6	3.7	3.6	3.8	3.8	3.7	3.5	3.0	
Current expenditures	21	1,269.5	1,368.2	1,436.9	1,498.1	1,298.5	1,334.7	1,371.6	1,363.4	1,403.1	1,409.8	1,427.7	1,445.3	1,464.8	1,486.6	1,490.2	1,504.9	1,510.5	1,538.8	1,565.6	
Consumption expenditures.....	22	917.8	969.8	1,016.5	1,058.5	936.3	951.7	963.6	976.6	987.1	996.2	1,011.5	1,023.8	1,034.6	1,054.8	1,051.8	1,061.0	1,066.3	1,079.8	1,091.2	
Government social benefit payments to persons.....	23	271.7	305.2	331.9	350.3	279.2	290.7	308.3	295.9	326.0	324.8	328.3	332.0	342.6	343.6	349.7	355.7	352.3	366.3	381.4	
Interest payments.....	24	79.5	85.5	87.4	88.9	82.4	84.2	85.3	86.0	86.6	86.9	87.3	87.7	87.9	87.9	88.1	88.9	90.7	92.0	92.3	
Subsidies.....	25	0.5	7.7	1.0	0.3	0.6	8.0	14.4	4.8	3.4	1.9	0.7	1.8	-0.3	0.3	0.6	-0.7	1.2	0.7	0.7	
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net state and local government saving	27	50.0	4.8	-25.0	-3.2	35.4	32.5	25.8	-8.6	-30.6	-28.8	-23.6	-21.3	-26.3	-49.0	-5.7	6.5	35.3	11.8	.....
Social insurance funds.....	28	2.0	2.6	1.6	1.1	2.4	2.6	2.7	2.6	2.4	2.0	1.7	1.4	1.3	1.1	1.1	1.1	1.2	1.3	1.4	
Other.....	29	47.9	2.2	-26.6	-4.3	33.0	29.9	23.1	-11.2	-33.0	-30.8	-25.3	-22.8	-27.6	-50.1	-6.7	5.4	34.1	10.6	.....
Addenda:																					
Total receipts	30	1,363.2	1,421.6	1,463.7	1,546.4	1,379.3	1,413.7	1,446.3	1,403.8	1,422.4	1,435.0	1,455.1	1,474.8	1,489.8	1,484.5	1,536.8	1,567.6	1,596.7	1,600.2	.....
Current receipts.....	31	1,319.5	1,373.0	1,411.9	1,494.9	1,333.9	1,367.2	1,397.4	1,354.8	1,372.5	1,380.9	1,404.1	1,423.9	1,438.5	1,437.7	1,484.6	1,511.4	1,545.8	1,550.6	.....
Capital transfer receipts.....	32	43.7	48.6	51.8	51.5	45.4	46.5	49.0	49.0	49.9	54.1	51.0	50.9	51.3	46.8	52.2	56.2	50.9	49.6	47.1	
Total expenditures	33	1,393.5	1,502.7	1,583.9	1,645.0	1,423.3	1,464.9	1,516.1	1,484.5	1,545.2	1,558.3	1,572.9	1,592.4	1,612.0	1,633.8	1,634.3	1,655.0	1,657.0	1,684.2	1,719.1	
Current expenditures.....	34	1,269.5	1,368.2	1,436.9	1,498.1	1,298.5	1,334.7	1,371.6	1,363.4	1,403.1	1,409.8	1,427.7	1,445.3	1,464.8	1,486.6	1,490.2	1,504.9	1,510.5	1,538.8	1,565.6	
Gross government investment.....	35	225.0	243.0	259.3	264.9	228.6	235.4	250.9	234.6	251.0	258.8	256.9	260.1	261.4	263.2	261.4	268.7	266.2	266.4	277.4	
Capital transfer payments.....	36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	37	8.8	9.2	9.8	10.0	8.7	9.0	9.2	9.4	9.5	9.7	9.8	9.9	9.9	9.9	9.9	10.0	10.0	10.0	10.1	
Less: Consumption of fixed capital.....	38	109.8	117.8	122.1	127.9	112.5	114.2	115.6	122.9	118.4	120.0	121.5	122.9	124.2	126.0	127.3	128.5	129.7	131.0	134.0	
Net lending or net borrowing (-).....	39	-30.4	-81.1	-120.2	-98.7	-44.0	-51.2	-69.8	-80.6	-122.9	-123.2	-117.7	-117.6	-122.2	-149.3	-97.5	-87.5	-60.4	-84.0	.....

Table 3.4. Personal Current Tax Receipts

[Billions of dollars]

	Line	2000	2001	2002	2003
Personal current taxes ¹	1	1,235.7	1,237.3	1,051.2	1,001.9
Federal	2	999.1	994.5	831.2	775.8
Income taxes.....	3	999.1	994.5	831.2	775.8
Withheld.....	4	782.8	802.8	735.6	726.7
Declarations and settlements.....	5	350.3	340.6	277.1	227.9
Less: Refunds.....	6	134.1	148.8	181.5	178.9
Other taxes ²	7	0.0	0.0	0.0	0.0
State and local	8	236.6	242.7	220.1	226.1
Income taxes.....	9	217.3	223.1	199.6	204.6
Motor vehicle licenses.....	10	11.4	11.3	11.9	12.5
Property taxes.....	11	4.8	5.0	5.1	5.5
Other taxes ³	12	3.1	3.3	3.5	3.6

1. Excludes estate and gift taxes, which are classified in the NIPAs as capital transfers.
2. Consists of the dividends tax in 1933-34 and of the automobile use tax in 1942-46.
3. Consists largely of hunting, fishing, and other personal licenses.

Table 3.5. Taxes on Production and Imports

[Billions of dollars]

	Line	2000	2001	2002	2003
Taxes on production and imports	1	708.9	728.6	762.6	798.1
Federal	2	87.8	85.8	87.3	89.4
Excise taxes.....	3	66.7	65.2	67.4	67.9
Gasoline.....	4	23.4	23.3	23.3	23.8
Alcoholic beverages.....	5	7.8	7.9	8.1	8.1
Tobacco.....	6	6.7	7.1	7.4	7.2
Diesel fuel.....	7	8.6	8.6	8.9	8.9
Air transport.....	8	9.9	9.1	10.4	10.5
Crude oil windfall profits tax.....	9				
Other ¹	10	10.2	9.2	9.3	9.3
Customs duties.....	11	21.1	20.6	19.9	21.4
Other ²	12	0.0	0.0	0.0	0.0
State and local	13	621.1	642.8	675.3	708.7
Sales taxes.....	14	316.6	321.1	329.1	343.9
State.....	15	255.5	259.6	266.5	278.5
General.....	16	177.8	179.5	182.0	188.9
Gasoline.....	17	30.4	31.5	32.4	32.7
Alcoholic beverages.....	18	4.1	4.2	4.2	4.4
Tobacco.....	19	8.5	8.6	10.4	12.0
Public utilities.....	20	8.8	9.5	10.0	10.9
Insurance receipts.....	21	9.8	10.3	11.5	12.9
Other.....	22	16.0	15.9	15.9	16.7
Local.....	23	61.1	61.6	62.6	65.4
General.....	24	43.5	43.5	43.7	45.4
Public utilities.....	25	9.2	9.9	10.4	11.0
Other.....	26	8.4	8.2	8.5	9.0
Property taxes.....	27	254.6	269.3	291.5	305.0
Motor vehicle licenses.....	28	6.7	6.6	6.9	7.2
Severance taxes.....	29	5.3	5.6	4.4	5.6
Special assessments.....	30	3.9	4.5	4.9	5.2
Other taxes ³	31	34.0	35.7	38.5	41.8

1. Consists largely of taxes on telephone services, tires, coal, nuclear fuel, and trucks, and of refunds other than those for alcoholic beverages and tobacco.
2. Consists of the capital stock tax in 1933-45.
3. Consists largely of business licenses and of documentary and stamp taxes.

Table 3.6. Contributions for Government Social Insurance

[Billions of dollars]

	Line	2000	2001	2002	2003
Contributions for government social insurance	1	702.7	731.1	748.3	773.2
Employer contributions	2	343.5	356.6	363.6	376.6
Federal social insurance funds.....	3	335.4	346.9	353.0	365.7
Old-age, survivors, disability, and hospital insurance.....	4	300.3	312.0	316.6	324.5
Old-age, survivors, and disability insurance.....	5	233.3	243.3	247.5	253.8
Hospital insurance.....	6	67.0	68.7	69.1	70.7
Unemployment insurance.....	7	28.0	27.6	29.0	33.7
State unemployment insurance.....	8	20.5	20.1	21.4	26.1
Federal unemployment tax.....	9	7.1	7.0	6.9	6.8
Railroad employees unemployment insurance.....	10	0.1	0.1	0.1	0.1
Federal employees unemployment insurance.....	11	0.4	0.4	0.6	0.6
Railroad retirement.....	12	2.9	2.8	2.7	2.5
Pension benefit guaranty.....	13	0.8	0.9	0.9	0.9
Veterans life insurance.....	14	0.0	0.0	0.0	0.0
Workers' compensation.....	15	2.2	2.3	2.4	2.4
Military medical insurance ¹	16	1.2	1.3	1.5	1.7
State and local social insurance funds.....	17	8.2	9.7	10.6	10.8
Temporary disability insurance.....	18	0.0	0.0	0.0	0.0
Workers' compensation.....	19	8.1	9.7	10.6	10.8
Employee and self-employed contributions	20	359.2	374.5	384.7	396.7
Federal social insurance funds.....	21	356.3	370.6	380.8	392.5
Old-age, survivors, disability, and hospital insurance.....	22	333.7	345.8	353.8	363.1
Employees.....	23	299.7	310.3	317.2	324.4
Old-age, survivors, and disability insurance.....	24	231.3	240.2	246.5	252.1
Hospital insurance.....	25	68.4	70.1	70.6	72.3
Self-employed.....	26	34.0	35.4	36.6	38.7
Supplementary medical insurance.....	27	20.4	22.8	24.8	27.3
State unemployment insurance.....	28	0.1	0.1	0.1	0.2
Railroad retirement.....	29	1.4	1.4	1.4	1.4
Veterans life insurance.....	30	0.6	0.6	0.6	0.5
State and local social insurance funds ²	31	2.8	3.9	3.9	4.2

1. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.
2. Consists of contributions for temporary disability insurance.

Table 3.7. Government Current Transfer Receipts

[Billions of dollars]

	Line	2000	2001	2002	2003
Current transfer receipts	1	93.7	101.8	106.3	111.5
From business (net)	2	43.7	47.5	46.7	46.6
Federal.....	3	14.9	16.2	14.0	14.4
Deposit insurance premiums.....	4	3.3	3.7	3.5	3.0
Other ¹	5	11.6	12.5	10.5	11.3
State and local (net).....	6	28.8	31.4	32.8	32.2
Fines.....	7	7.9	8.8	9.5	10.3
Net insurance settlements.....	8	0.0	0.7	-0.3	-0.3
Other ²	9	20.9	21.9	23.6	22.2
From persons	10	50.0	54.2	59.5	64.9
Federal ³	11	10.8	10.9	10.8	11.1
State and local.....	12	39.2	43.3	48.7	53.8
Fines.....	13	11.9	13.2	14.3	15.5
Other ⁴	14	27.4	30.2	34.4	38.3

1. Consists largely of fines and of fees.

2. Consists largely of donations. Beginning with 1997, includes settlements of lawsuits with tobacco companies.

3. Consists of fines, immigration fees, certain penalty taxes, and excise taxes paid by nonprofit institutions serving households.

4. Consists largely of donations and other miscellaneous transfers, including unclaimed bank deposits.

Table 3.8. Current Surplus of Government Enterprises

[Billions of dollars]

	Line	2000	2001	2002	2003
Current surplus of government enterprises	1	5.3	-1.4	2.8	9.5
Federal	2	-2.3	-5.5	-0.6	5.8
Postal Service.....	3	-6.1	-6.5	-3.9	0.1
Federal Housing Administration.....	4	2.9	2.8	2.5	2.4
Tennessee Valley Authority.....	5	1.5	0.2	2.8	5.3
Other ¹	6	-0.7	-2.0	-2.0	-2.0
State and local	7	7.7	4.0	3.3	3.7
Water and sewerage.....	8	6.1	5.8	5.9	6.2
Gas and electricity.....	9	8.5	8.8	9.1	9.5
Toll facilities.....	10	2.6	2.2	2.0	2.1
Liquor stores.....	11	0.9	0.9	0.9	1.0
Air and water terminals.....	12	3.0	2.7	2.4	2.5
Housing and urban renewal.....	13	-8.7	-10.4	-10.9	-11.5
Public transit.....	14	-17.8	-19.4	-20.3	-21.2
Other ²	15	13.1	13.4	14.2	15.2

1. Consists largely of the Bonneville Power Administration, other electric power agencies, and insurance agencies other than those insuring deposits in financial institutions.

2. Consists of lotteries, gaming administered by Indian tribal governments, off-track betting, local parking, and miscellaneous activities.

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

[Percent]

	Line	Seasonally adjusted at annual rates																					
		2000	2001	2002	2003	2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Government consumption expenditures and gross investment	1	2.1	3.4	4.4	2.8	1.3	5.3	7.9	-1.5	8.5	4.7	4.4	2.1	4.0	0.2	7.2	0.1	1.6	2.5	2.3			
Consumption expenditures ¹	2	1.7	3.1	4.0	2.9	1.8	4.6	3.9	3.0	5.9	3.5	4.5	1.7	5.6	-0.1	7.7	-1.0	2.0	1.9	1.0			
Gross investment ²	3	3.6	4.9	6.0	2.1	-1.1	8.9	27.9	-20.0	21.4	10.4	4.1	3.8	-2.9	1.6	4.4	6.0	-0.3	5.5	8.9			
Structures.....	4	3.3	4.8	5.4	0.6	-0.8	12.3	30.5	-29.6	33.9	13.2	-6.0	3.9	2.4	-0.9	-3.9	12.3	-6.9	-0.3	9.6			
Equipment and software.....	5	4.0	4.9	7.2	4.9	-1.6	3.3	23.5	-0.5	2.6	5.6	24.9	3.6	-11.7	6.2	20.9	-4.2	12.6	16.1	7.7			
Federal	6	0.9	3.9	7.5	6.6	-1.0	8.1	9.1	0.0	8.8	8.2	12.8	2.9	9.1	0.3	22.1	-3.3	4.8	7.1	2.7			
Consumption expenditures.....	7	1.3	4.1	7.2	6.7	1.0	8.4	6.4	0.8	9.6	8.0	9.6	2.8	12.9	-0.5	20.8	-2.8	3.9	4.7	2.3			
Gross investment.....	8	-1.9	2.6	9.7	6.3	-13.2	6.0	28.5	-4.6	3.7	9.4	36.5	3.6	-13.3	6.3	31.1	-6.8	11.3	25.1	5.6			
Structures.....	9	-18.3	-6.5	8.5	5.5	-35.4	12.4	-4.3	-4.8	22.8	14.5	2.3	5.8	10.9	-2.3	16.3	15.4	-21.2	2.1	-16.5			
Equipment and software.....	10	2.1	4.5	10.0	6.4	-7.9	4.8	35.9	-4.6	0.4	8.4	44.3	3.2	-17.4	8.2	34.2	-10.7	19.3	29.9	10.0			
National defense	11	-0.5	3.9	7.7	9.0	1.7	7.0	4.3	2.4	12.5	5.8	11.5	3.4	13.5	-2.7	38.4	-7.7	11.6	10.6	1.9			
Consumption expenditures.....	12	-1.0	3.9	7.2	9.0	3.5	8.2	1.7	1.0	14.0	6.6	8.3	1.0	18.4	-4.3	41.2	-9.5	10.9	7.2	4.0			
Gross investment.....	13	2.5	4.1	11.3	8.9	-9.1	-1.2	24.0	12.2	3.3	0.4	36.4	21.1	-15.2	9.3	19.7	6.5	16.8	37.2	-11.3			
Structures.....	14	-3.6	-11.0	-5.8	15.8	-41.2	-6.8	-7.5	-36.9	34.5	-29.1	14.3	6.1	3.7	21.0	5.0	71.8	-3.5	14.2	-58.2			
Equipment and software.....	15	3.2	5.9	13.1	8.3	-4.3	-0.6	28.0	18.6	0.7	3.8	38.6	22.4	-16.7	8.3	21.1	1.7	19.0	39.7	-5.4			
Nondefense	16	3.5	3.9	7.1	2.4	-5.7	10.1	18.0	-3.9	2.3	12.6	15.0	1.9	1.6	6.2	-3.9	5.8	-7.5	0.2	4.3			
Consumption expenditures.....	17	5.8	4.5	7.1	2.5	-3.2	8.7	15.2	0.4	2.0	10.7	11.9	6.0	3.5	6.9	-10.5	11.9	-8.7	-0.3	-1.2			
Gross investment.....	18	-8.2	0.3	7.2	1.8	-19.5	18.6	35.8	-26.7	4.3	26.0	36.7	-20.5	-9.9	1.2	53.8	-26.4	1.7	3.9	48.5			
Structures.....	19	-25.2	-3.8	16.3	0.9	-31.3	26.3	-2.4	19.3	17.1	44.1	-2.6	5.6	14.3	-11.6	22.0	-5.4	-29.7	-4.4	20.9			
Equipment and software.....	20	0.1	1.8	3.7	2.2	-14.7	16.1	52.2	-38.3	-0.4	19.1	57.0	-29.4	-19.2	7.7	70.3	-34.3	20.0	7.6	61.2			
State and local	21	2.7	3.2	2.8	0.7	2.5	4.0	7.2	-2.3	8.4	2.9	0.3	1.7	1.4	0.1	-0.4	2.2	-0.1	0.0	2.1			
Consumption expenditures.....	22	1.9	2.6	2.2	0.7	2.2	2.6	2.6	4.2	4.0	1.0	1.7	1.2	1.5	0.2	0.4	0.1	0.9	0.2	0.1			
Gross investment.....	23	5.7	5.7	4.8	0.7	3.5	9.9	27.7	-24.6	28.0	10.7	-5.0	3.9	0.9	0.0	-3.7	11.0	-4.1	-1.0	10.2			
Structures.....	24	5.4	5.7	5.2	0.2	2.4	12.3	33.2	-31.0	34.7	13.1	-6.5	3.8	1.8	-0.8	-5.3	12.0	-5.8	-0.4	11.7			
Equipment and software.....	25	6.7	5.5	3.4	2.6	7.5	1.4	8.6	5.4	5.7	1.9	1.6	4.1	-2.7	3.5	3.2	6.8	3.0	-3.2	4.0			

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

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Government consumption expenditures and gross investment	1	1,721.6	1,780.3	1,857.9	1,909.4	1,727.1	1,749.6	1,783.0	1,776.1	1,812.7	1,833.5	1,853.4	1,863.1	1,881.6	1,882.5	1,915.3	1,916.0	1,923.7	1,935.8	1,946.8	
Consumption expenditures ¹	2	1,417.1	1,461.0	1,519.4	1,563.7	1,423.9	1,440.0	1,453.8	1,464.5	1,485.8	1,498.6	1,515.1	1,521.7	1,542.4	1,542.0	1,571.0	1,566.9	1,574.8	1,582.4	1,586.2	
Gross investment ²	3	304.5	319.3	338.6	345.7	303.1	309.6	329.3	311.5	326.9	335.1	338.5	341.7	339.2	340.5	344.2	349.2	349.0	353.7	361.3	
Structures.....	4	189.3	198.5	209.2	210.4	188.0	193.6	206.9	189.5	203.9	210.3	207.1	209.1	210.3	209.8	207.7	213.8	210.0	209.9	214.7	
Equipment and software.....	5	115.2	120.9	129.5	135.8	115.1	116.0	122.3	122.2	123.0	124.6	131.8	132.9	128.8	130.8	137.1	135.7	139.8	145.1	147.8	
Federal	6	578.8	601.4	646.6	689.6	577.2	588.5	601.4	601.5	614.2	626.4	645.5	650.1	664.5	665.0	699.0	693.1	701.2	713.3	718.1	
Consumption expenditures.....	7	499.3	519.8	557.2	594.5	500.2	510.4	518.3	519.3	531.3	541.7	554.2	558.0	575.1	574.4	602.2	597.9	603.6	610.6	614.0	
Gross investment.....	8	79.5	81.5	89.5	95.1	76.9	78.1	83.1	82.1	82.9	84.8	91.6	92.4	89.2	90.5	96.9	95.2	97.8	103.4	104.8	
Structures.....	9	13.3	12.4	13.5	14.2	12.1	12.5	12.3	12.2	12.8	13.2	13.3	13.5	13.9	13.8	14.3	14.8	14.0	14.0	13.4	
Equipment and software.....	10	66.2	69.1	76.0	80.9	64.9	65.6	70.9	70.0	70.1	71.5	78.4	79.0	75.3	76.8	82.7	80.3	84.0	89.6	91.8	
National defense	11	370.3	384.9	414.6	451.8	371.5	377.9	381.9	384.1	395.6	401.3	412.3	415.8	429.2	426.2	462.3	453.1	465.7	477.6	479.9	
Consumption expenditures.....	12	321.5	334.1	358.2	390.3	323.4	329.8	331.3	332.1	343.1	348.6	355.7	356.5	371.9	367.8	401.0	391.1	401.4	408.5	412.5	
Gross investment.....	13	48.8	50.8	56.6	61.6	48.1	48.0	50.6	52.1	52.5	52.6	56.8	59.6	57.2	58.5	61.2	62.1	64.6	69.9	67.9	
Structures.....	14	5.0	4.4	4.2	4.8	4.7	4.7	4.6	4.1	4.4	4.0	4.2	4.2	4.3	4.5	4.5	5.2	5.1	5.3	4.3	
Equipment and software.....	15	43.8	46.4	52.5	56.8	43.4	43.3	46.1	48.1	48.2	48.6	52.8	55.5	53.0	54.1	56.7	57.0	59.5	64.7	63.8	
Nondefense	16	208.5	216.5	232.0	237.6	205.6	210.6	219.5	217.3	218.6	225.2	233.2	234.3	235.3	238.8	236.5	239.9	235.2	235.4	237.9	
Consumption expenditures.....	17	177.8	185.8	199.0	204.0	176.8	180.6	187.1	187.3	188.2	193.0	198.5	201.4	203.2	206.6	200.9	206.7	202.0	201.8	201.2	
Gross investment.....	18	30.7	30.7	32.9	33.5	28.8	30.1	32.5	30.0	30.4	32.2	34.8	32.8	32.0	32.1	35.7	33.1	33.2	33.6	37.0	
Structures.....	19	8.3	8.0	9.3	9.4	7.3	7.8	7.7	8.1	8.4	9.2	9.2	9.3	9.6	9.3	9.8	9.7	8.8	8.7	9.2	
Equipment and software.....	20	22.3	22.7	23.6	24.1	21.5	22.3	24.8	21.9	21.9	22.9	25.6	23.5	22.3	22.7	25.9	23.3	24.4	24.9	28.0	
State and local	21	1,142.8	1,179.0	1,211.4	1,219.8	1,149.9	1,161.1	1,181.6	1,174.6	1,198.5	1,207.2	1,208.0	1,213.1	1,217.3	1,217.7	1,216.3	1,222.9	1,222.5	1,222.4	1,228.7	
Consumption expenditures.....	22	917.8	941.2	962.2	969.0	923.7	929.6	935.6	945.2	954.5	957.0	960.9	963.7	967.3	967.6	968.6	968.8	970.9	971.5	971.8	
Gross investment.....	23	225.0	237.8	249.2	250.9	226.2	231.5	246.2	229.4	244.0	250.3	247.1	249.5	250.1	250.1	247.7	254.3	251.6	251.0	257.2	
Structures.....	24	176.0	186.0	195.7	196.1	175.9	181.1	194.6	177.4	191.1	197.1	193.8	195.6	196.5	196.1	193.4	199.0	196.1	195.8	201.3	
Equipment and software.....	25	49.0	51.7	53.5	54.8	50.2	50.4	51.5	52.1	52.9	53.1	53.3	53.9	53.5	54.0	54.4	55.3	55.7	55.3	55.8	
Residual.....	26	0.1	0.0	-0.3	0.1	0.2	0.0	-0.3	-0.2	0.0	0.0	-0.6	-0.5	0.0	-0.3	0.1	-0.1	-0.2	-0.7	-1.1	

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

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

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

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

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000				2001				2002				2003				2004		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment	1	-0.5	3.9	7.7	9.0	1.7	7.0	4.3	2.4	12.5	5.8	11.5	3.4	13.5	-2.7	38.4	-7.7	11.6	10.6	1.9				
Consumption expenditures ¹	2	-1.0	3.9	7.2	9.0	3.5	8.2	1.7	1.0	14.0	6.6	8.3	1.0	18.4	-4.3	41.2	-9.5	10.9	7.2	4.0				
Gross output of general government	3	-1.0	4.0	7.2	8.7	2.0	11.1	-0.4	1.3	14.4	6.5	7.9	3.8	14.7	-4.2	41.8	-9.4	9.7	7.4	4.2				
Value added.....	4	-0.7	0.5	1.9	2.8	-1.0	1.6	0.6	0.6	0.0	4.6	2.8	1.4	-1.1	7.2	4.4	0.9	0.1	3.7	-1.6				
Compensation of general government employees.....	5	-0.7	0.7	2.7	3.6	-1.1	2.1	0.8	0.8	0.2	6.8	3.8	1.8	-1.7	9.5	5.6	0.9	-0.3	4.6	-2.4				
Military.....	6	0.9	2.0	3.7	5.4	1.9	3.1	1.2	-1.6	3.0	11.5	2.2	1.0	-1.1	14.9	11.9	-1.4	-2.6	6.8	-4.0				
Civilian.....	7	-3.3	-1.7	0.7	-0.2	-6.2	0.1	0.0	5.3	-4.9	-1.9	7.0	3.4	-2.8	-1.0	-7.0	6.3	5.1	0.0	1.2				
Consumption of general government fixed capital ²	8	-0.8	-0.2	-0.2	0.7	-0.8	0.4	0.0	0.2	-0.2	-0.8	0.0	0.2	0.5	1.0	0.9	1.0	1.2	0.8	1.0				
Intermediate goods and services purchased ³	9	-1.4	9.6	15.4	16.9	7.0	27.4	-1.8	2.4	38.9	9.3	15.5	7.2	39.4	-17.4	109.0	-20.4	22.5	11.9	11.3				
Durable goods.....	10	-0.8	0.9	4.2	8.2	-17.7	-7.8	40.0	31.0	-39.1	9.2	24.2	29.3	-21.2	-9.7	79.2	-8.8	7.5	5.1	23.2				
Aircraft.....	11	-6.9	-1.4	0.8	5.2	-36.2	-14.0	42.2	86.6	-51.2	-7.8	31.3	13.7	-2.4	-27.3	102.3	-32.4	32.2	-25.5	25.8				
Missiles.....	12	9.9	8.2	-5.2	5.0	54.3	8.3	-11.7	-2.6	-29.0	-12.1	-28.1	142.6	3.2	-59.3	115.3	-2.5	74.3	-37.8	57.6				
Ships.....	13	10.3	-7.6	5.9	-1.9	-34.6	-7.4	62.2	-7.6	-55.6	98.7	10.7	57.0	-60.2	24.9	28.7	10.1	-29.3	-10.7	107.9				
Vehicles.....	14	-13.3	5.4	-1.6	7.8	14.9	-19.1	-3.4	89.4	-42.6	-13.3	18.7	5.6	14.3	8.6	6.1	-0.9	3.6	-16.1	36.8				
Electronics.....	15	11.6	4.0	8.6	19.7	43.2	-12.4	27.7	10.6	-7.5	15.1	29.7	23.2	-48.7	85.1	53.8	53.6	-34.4	71.1	10.9				
Other durable goods.....	16	0.4	1.4	13.7	10.8	-28.7	1.3	88.1	-13.2	-25.1	44.5	43.0	24.8	-33.7	14.1	71.3	0.9	-9.3	78.9	3.5				
Nondurable goods.....	17	4.9	4.7	20.0	8.0	-5.5	21.4	49.7	-18.1	88.0	17.5	60.1	-50.6	48.1	62.7	20.3	-55.6	8.7	101.4	-36.0				
Petroleum products.....	18	-7.8	22.0	29.3	-4.4	-20.1	111.7	-0.4	18.5	173.7	12.0	132.4	-80.0	159.1	158.4	-27.5	-89.2	-17.6	609.8	-76.5				
Ammunition.....	19	-5.0	14.3	23.3	2.0	-27.9	-12.5	62.3	9.2	-6.6	69.0	40.3	9.1	-32.1	-44.9	174.4	10.4	3.9	72.1	10.4				
Other nondurable goods.....	20	21.7	-13.2	9.3	25.2	34.6	-24.4	123.9	-52.2	82.4	-2.3	20.1	-16.1	27.5	50.4	64.7	-17.3	30.7	4.4	-12.3				
Services.....	21	-2.2	12.2	17.2	19.2	15.2	36.9	-12.6	-1.1	60.3	8.5	10.6	11.3	53.6	-23.9	126.5	-18.4	26.3	8.3	14.1				
Research and development.....	22	-3.3	14.5	25.4	19.4	117.2	8.8	-2.5	-16.3	71.6	18.3	32.6	-10.6	171.1	-62.2	351.9	-54.6	94.1	7.4	15.2				
Installation support.....	23	-1.8	6.4	9.3	10.2	-7.1	34.2	-14.4	2.8	29.6	14.4	-0.3	3.0	17.8	-8.0	50.2	4.1	2.4	-0.6	6.7				
Weapons support.....	24	0.7	22.2	14.9	17.3	28.8	46.3	-19.7	-25.3	118.2	-11.1	-8.4	69.5	41.1	-51.5	207.1	-6.7	18.1	30.9	28.9				
Personnel support.....	25	-1.5	15.3	21.7	19.6	-21.6	98.2	-24.8	17.8	62.2	10.2	13.1	38.6	25.3	-13.6	78.7	2.9	20.7	9.5	14.9				
Transportation of material.....	26	-6.4	6.0	8.8	72.7	-27.6	8.1	19.0	39.1	81.7	-6.7	-6.4	-19.6	-26.1	1,302.8	-1.5	2.6	-33.4	3.9	2.4				
Travel of persons.....	27	-2.6	0.2	-0.1	17.6	-21.1	-1.4	6.2	19.9	34.7	-18.4	-6.4	-9.7	-9.4	57.9	11.4	92.0	-28.1	4.3	16.4				
Less: Own-account investment ⁴	28	-17.2	27.5	34.6	-2.5	13.8	129.2	-28.7	13.2	105.5	76.5	10.6	2.5	11.2	-15.6	0.5	-17.8	19.3	8.4	3.1				
Sales to other sectors.....	29	11.0	-0.2	-8.2	-27.2	-95.1	7,046.2	-95.4	96.7	44.7	-46.0	-63.5	7,951.1	-99.7	110.1	669.8	20.5	-96.7	88.2	171.8				
Gross investment ⁵	30	2.5	4.1	11.3	8.9	-9.1	-1.2	24.0	12.2	3.3	0.4	36.4	21.1	-15.2	9.3	19.7	6.5	16.8	37.2	-11.3				
Structures.....	31	-3.6	-11.0	-5.8	15.8	-41.2	-6.8	-7.5	-36.9	34.5	-29.1	14.3	6.1	3.7	21.0	5.0	71.8	-3.5	14.2	-58.2				
Equipment and software.....	32	3.2	5.9	13.1	8.3	-4.3	-0.6	28.0	18.6	0.7	3.8	38.6	22.4	-16.7	8.3	21.1	1.7	19.0	39.7	-5.4				
Aircraft.....	33	17.0	16.8	14.3	-0.5	-50.3	12.2	7.4	484.1	-17.5	-66.5	173.7	39.5	1.6	-30.9	-8.3	-31.0	118.8	130.4	-5.7				
Missiles.....	34	-5.4	26.9	-3.8	3.9	1,008.0	-25.6	-3.5	-47.2	18.0	43.0	-26.0	-25.8	33.4	-40.6	4.8	81.9	211.6	-47.1	-26.9				
Ships.....	35	-4.8	9.6	19.6	8.4	10.9	22.4	15.0	-26.8	32.2	51.1	18.5	16.2	4.3	-11.8	64.9	-1.0	-25.2	12.9	-41.3				
Vehicles.....	36	11.9	2.3	34.5	20.8	-39.5	28.7	52.1	-43.4	107.2	17.0	102.0	123.1	-69.6	456.5	-33.9	-28.6	46.0	32.8	72.2				
Electronics and software.....	37	4.4	-1.0	3.2	8.7	20.1	-14.2	0.9	1.2	4.5	1.4	8.9	15.8	-23.4	19.6	1.0	46.4	24.5	38.1	-4.9				
Other equipment.....	38	0.4	-0.1	16.6	11.8	-32.1	-2.4	79.7	-12.8	-11.6	48.9	33.4	20.3	-25.7	24.4	48.0	-2.2	1.1	43.9	11.7				

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
National defense consumption expenditures and gross investment	1	100.000	103.936	111.972	122.014	100.334	102.041	103.132	103.734	106.838	108.358	111.349	112.289	115.894	115.090	124.835	122.368	125.765	128.984	129.594	
Consumption expenditures ¹	2	100.000	103.912	111.415	121.413	100.600	102.598	103.043	103.289	106.717	108.440	110.629	110.902	115.689	114.418	124.726	121.665	124.845	127.048	128.296	
Gross output of general government	3	100.000	103.970	111.506	121.241	100.320	102.994	102.895	103.231	106.760	108.463	110.537	111.563	115.460	114.229	124.647	121.613	124.474	126.708	128.027	
Value added	4	100.000	100.450	102.319	105.213	99.884	100.269	100.409	100.555	100.567	101.698	102.391	102.740	102.446	104.239	105.368	105.608	105.638	106.591	106.174	
Compensation of general government employees	5	100.000	100.717	103.405	107.114	99.956	100.465	100.660	100.849	100.892	102.560	103.524	103.992	103.543	105.916	107.374	107.616	107.548	108.771	108.115	
Military	6	100.000	102.033	105.789	111.549	101.056	101.830	102.122	101.718	102.461	105.289	105.876	106.149	105.844	109.583	112.704	112.318	111.592	113.440	112.296	
Civilian	7	100.000	98.324	99.037	98.811	97.966	97.995	98.007	99.270	98.024	97.548	99.208	100.046	99.344	99.096	97.303	98.803	100.043	100.040	100.339	
Consumption of general government fixed capital ²	8	100.000	99.824	99.662	100.394	99.719	99.809	99.819	99.864	99.802	99.597	99.607	99.662	99.780	100.026	100.257	100.497	100.798	100.999	101.254	
Intermediate goods and services purchased ³	9	100.000	109.591	126.415	147.732	101.017	107.329	106.850	107.487	116.697	119.323	123.708	125.866	136.761	130.371	156.748	148.048	155.761	160.198	164.534	
Durable goods	10	100.000	100.860	105.076	113.683	96.193	94.262	102.537	109.708	96.933	99.800	104.601	111.535	105.090	102.449	118.527	115.821	117.936	119.400	125.783	
Aircraft	11	100.000	98.648	99.391	104.592	92.395	88.975	97.154	113.544	94.919	93.004	99.565	102.812	102.183	94.369	112.550	102.036	109.414	101.661	107.658	
Missiles	12	100.000	108.152	102.539	107.630	111.114	113.353	109.880	109.172	100.204	97.011	89.319	111.475	112.351	89.729	108.685	108.008	124.097	110.217	123.500	
Ships	13	100.000	92.394	97.835	95.963	91.027	89.301	100.786	98.820	80.669	95.774	98.235	109.966	87.365	92.359	98.365	100.751	92.376	89.795	107.821	
Vehicles	14	100.000	105.399	103.664	111.719	106.695	101.183	100.305	117.678	102.430	98.832	103.154	104.558	108.114	110.356	112.011	111.756	112.755	107.907	116.696	
Electronics	15	100.000	103.986	112.980	135.274	101.818	98.512	104.729	107.390	105.311	109.076	116.404	122.640	103.800	121.071	134.821	150.098	135.105	154.512	158.554	
Other durable goods	16	100.000	101.376	115.249	127.652	92.846	93.154	109.089	105.302	97.959	107.405	117.445	124.123	112.023	115.781	132.465	132.775	129.588	149.875	151.177	
Nondurable goods	17	100.000	104.714	125.674	135.682	90.896	95.402	105.532	100.381	117.540	122.371	137.644	115.383	127.296	143.767	150.553	122.903	125.506	149.517	133.712	
Petroleum products	18	100.000	121.959	157.717	150.793	92.291	111.319	111.219	116.039	149.257	153.558	189.587	126.820	160.903	203.998	188.245	108.016	102.911	167.973	116.957	
Ammunition	19	100.000	114.258	140.870	143.752	106.982	103.466	116.787	119.397	117.382	133.834	145.657	148.850	135.141	116.433	149.850	153.619	155.105	177.661	182.125	
Other nondurable goods	20	100.000	86.815	94.890	118.810	84.207	78.522	96.048	79.873	92.819	92.272	96.605	92.448	98.235	108.783	123.240	117.538	125.679	127.036	122.947	
Services	21	100.000	112.180	131.519	156.815	103.285	111.729	108.028	107.733	121.228	123.735	126.894	130.340	145.105	135.523	166.255	157.996	167.486	170.845	176.574	
Research and development	22	100.000	114.473	143.532	171.371	111.190	113.571	112.858	107.932	123.530	128.843	138.271	134.467	172.548	135.252	197.202	161.913	191.116	194.564	201.588	
Installation support	23	100.000	106.404	116.323	128.167	99.771	107.378	103.276	104.002	110.960	114.756	114.678	115.518	120.341	117.850	130.473	131.782	132.563	132.357	134.516	
Weapons support	24	100.000	122.241	140.473	164.753	114.112	125.500	118.785	110.445	134.233	130.343	127.503	145.478	158.568	132.308	175.146	172.132	179.428	191.934	204.503	
Personnel support	25	100.000	115.279	140.261	167.716	97.248	115.387	107.454	111.943	126.332	129.446	133.502	144.854	153.242	147.728	170.807	172.015	180.312	184.456	190.965	
Transportation of material	26	100.000	105.966	115.279	199.089	92.469	94.290	98.476	106.938	124.161	122.035	120.039	113.663	105.377	203.937	203.166	204.489	184.764	186.555	187.681	
Travel of persons	27	100.000	100.240	100.141	117.803	95.310	94.975	96.418	100.888	108.679	103.289	101.605	99.043	96.627	108.319	111.280	130.999	120.612	121.877	126.593	
Less: Own-account investment ⁴	28	100.000	127.540	171.620	167.268	103.622	127.497	117.140	120.839	144.686	166.762	171.000	172.050	176.669	169.337	169.549	161.458	168.728	172.179	173.483	
Sales to other sectors	29	100.000	99.817	91.665	66.691	52.495	152.629	70.808	83.855	91.977	78.848	61.278	183.556	42.977	51.744	86.190	90.300	38.529	45.129	57.947	
Gross investment ⁵	30	100.000	104.094	115.863	126.207	98.576	98.287	103.727	106.748	107.615	107.724	116.422	122.121	117.186	119.831	125.332	127.318	132.347	143.249	139.017	
Structures	31	100.000	88.973	83.850	97.119	95.418	93.761	91.940	81.941	88.248	80.971	83.717	84.966	85.745	89.936	91.033	104.214	103.291	106.774	85.829	
Equipment and software	32	100.000	105.853	119.674	129.629	98.950	98.801	105.089	109.659	109.862	110.891	120.317	126.563	120.924	123.370	129.419	129.975	135.754	147.586	145.537	
Aircraft	33	100.000	116.775	133.452	132.780	88.837	91.422	93.079	144.700	137.898	104.926	134.956	146.664	147.262	134.288	131.405	119.763	145.663	179.462	176.843	
Missiles	34	100.000	126.877	122.091	126.818	147.035	136.559	135.342	115.361	120.244	131.502	121.973	113.219	121.671	106.834	108.100	125.542	166.794	142.215	131.520	
Ships	35	100.000	109.579	131.025	142.087	103.633	109.012	112.886	104.432	111.984	124.162	129.533	134.495	135.909	131.708	149.262	148.899	138.478	142.752	124.932	
Vehicles	36	100.000	102.340	137.608	166.266	90.862	96.782	107.485	93.235	111.859	116.349	138.707	169.527	125.849	193.292	174.262	160.177	137.332	147.426	168.885	
Electronics and software	37	100.000	99.023	102.235	111.127	102.280	98.432	98.655	98.955	100.051	100.410	102.580	106.413	99.537	104.102	104.361	114.790	121.253	131.451	129.810	
Other equipment	38	100.000	99.922	116.547	130.311	92.194	91.647	106.105	102.528	99.408	109.807	118.018	123.597	114.766	121.215	133.703	132.975	133.352	146.064	150.149	

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
National defense consumption expenditures and gross investment.....	1	100.000	102.002	105.488	109.875	100.614	101.489	101.677	102.314	102.528	104.309	104.726	105.476	107.442	109.692	109.616	109.917	110.278	111.825	112.768	
Consumption expenditures ¹.....	2	100.000	102.495	106.641	111.711	100.719	101.819	102.038	102.828	103.296	105.313	105.760	106.619	108.871	111.507	111.419	111.750	112.169	113.879	114.788	
Gross output of general government	3	100.000	102.514	106.660	111.718	100.725	101.830	102.054	102.851	103.322	105.336	105.785	106.644	108.875	111.509	111.427	111.758	112.176	113.892	114.799	
Value added.....	4	100.000	102.984	109.070	115.800	100.299	101.973	102.205	103.270	104.486	107.924	108.259	108.381	111.716	115.470	115.608	115.923	116.198	118.994	119.368	
Compensation of general government employees.....	5	100.000	104.100	112.476	121.750	100.445	102.738	102.943	104.378	106.340	110.972	111.434	111.538	115.961	121.426	121.537	121.788	122.248	125.775	125.772	
Military.....	6	100.000	104.585	113.851	125.391	99.602	103.406	103.259	104.813	106.860	111.671	112.264	112.548	118.919	125.148	125.023	125.389	126.004	129.299	129.322	
Civilian.....	7	100.000	103.208	109.895	114.687	101.993	101.485	102.361	103.586	105.400	109.701	109.907	109.656	110.317	114.237	114.798	114.788	114.924	118.932	118.876	
Consumption of general government fixed capital ²	8	100.000	100.398	101.083	101.656	99.964	100.206	100.502	100.703	100.180	100.806	100.829	100.987	101.707	101.317	101.515	101.986	101.807	102.808	104.116	
Intermediate goods and services purchased ³	9	100.000	101.802	103.294	106.317	101.384	101.597	101.801	102.197	101.611	101.705	102.319	104.146	105.006	106.253	105.915	106.264	106.835	107.385	108.840	
Durable goods.....	10	100.000	100.051	100.384	100.997	99.902	100.021	100.167	100.007	100.010	100.329	100.391	100.315	100.500	100.936	101.009	100.936	101.107	101.463	102.156	
Aircraft.....	11	100.000	100.607	100.818	102.498	100.314	100.693	100.722	100.489	100.524	100.715	100.746	100.812	100.998	101.986	102.334	102.825	102.850	103.364	103.922	
Missiles.....	12	100.000	99.511	101.857	102.721	98.674	98.483	99.249	100.062	100.250	100.896	101.393	102.324	102.815	102.880	103.229	101.902	102.875	103.552	104.164	
Ships.....	13	100.000	100.513	100.507	101.044	100.344	100.594	100.577	100.430	100.452	100.447	100.399	100.450	100.732	100.873	100.885	100.906	101.513	102.404	103.859	
Vehicles.....	14	100.000	99.897	105.552	107.874	97.445	98.359	100.336	100.050	100.842	104.481	106.614	103.688	107.423	108.512	107.364	106.221	109.399	111.923	113.223	
Electronics.....	15	100.000	97.978	96.359	94.449	99.532	98.690	98.316	97.660	97.246	97.045	96.706	96.035	95.652	94.996	94.646	94.316	93.837	93.482	93.948	
Other durable goods.....	16	100.000	100.388	100.398	100.427	100.169	100.441	100.520	100.315	100.278	100.522	100.422	100.397	100.253	100.542	100.510	100.336	100.321	100.376	101.214	
Nondurable goods.....	17	100.000	94.032	87.924	92.286	107.109	99.204	97.317	95.621	83.987	80.668	80.857	93.593	96.577	102.768	90.044	87.608	88.725	83.809	93.312	
Petroleum products.....	18	100.000	85.051	71.667	80.162	116.904	96.715	91.317	87.767	64.403	57.899	57.828	82.446	88.495	101.372	77.026	69.662	72.589	56.668	80.237	
Ammunition.....	19	100.000	99.734	99.531	100.644	100.003	100.413	100.101	99.391	99.033	99.551	99.506	99.459	99.606	99.719	100.180	100.894	101.782	105.265	108.140	
Other nondurable goods.....	20	100.000	100.931	101.615	102.121	100.503	100.804	101.530	101.121	100.269	100.377	101.510	101.894	102.680	102.717	101.694	102.136	101.936	103.126	103.273	
Services.....	21	100.000	103.045	105.585	108.911	101.156	102.212	102.654	103.411	103.904	104.340	105.124	106.046	106.829	107.712	108.668	109.338	109.924	111.033	111.869	
Research and development	22	100.000	101.805	103.485	105.616	100.774	101.234	101.696	101.996	102.292	102.676	103.178	103.793	104.294	104.934	105.427	105.795	106.309	107.110	107.949	
Installation support.....	23	100.000	102.756	105.087	109.028	100.787	102.059	102.274	103.367	103.326	103.339	104.421	106.083	106.505	107.687	108.926	109.224	110.277	112.196	113.080	
Weapons support.....	24	100.000	102.769	104.769	107.093	101.022	102.010	102.331	103.121	103.616	104.021	104.616	104.991	105.448	106.144	106.868	107.408	107.953	108.774	109.379	
Personnel support.....	25	100.000	103.987	107.579	110.995	101.164	102.746	103.462	104.290	105.449	106.385	107.218	108.028	108.683	109.915	110.590	111.361	112.114	113.528	114.142	
Transportation of material.....	26	100.000	104.492	108.443	117.812	103.110	103.306	103.497	105.603	105.561	105.142	106.477	108.415	113.738	113.762	117.629	121.388	118.469	117.581	119.460	
Travel of persons.....	27	100.000	106.353	109.736	113.280	103.788	105.585	106.163	106.126	107.539	108.629	109.236	109.128	111.953	112.111	112.747	112.909	115.354	115.906	117.383	
Less: Own-account investment ⁴	28	100.000	103.367	107.801	111.450	101.452	101.581	102.737	104.267	104.883	106.845	107.488	108.258	108.615	110.607	111.298	111.849	112.045	114.511	115.277	
Sales to other sectors.....	29	100.000	105.120	109.093	112.690	101.337	103.918	104.233	105.674	106.655	108.298	108.916	109.530	109.629	112.386	112.700	112.758	112.916	115.501	116.158	
Gross investment ⁵.....	30	100.000	98.763	97.989	98.039	99.914	99.292	99.283	98.944	97.534	97.750	97.967	98.037	98.204	97.985	97.986	98.092	98.093	98.642	99.776	
Structures.....	31	100.000	103.910	106.538	109.206	101.460	102.601	103.300	104.404	105.336	105.496	106.380	106.725	107.551	108.450	108.741	109.443	110.188	111.347	113.555	
Equipment and software.....	32	100.000	98.231	97.161	96.995	99.736	98.928	98.849	98.380	96.766	96.986	97.149	97.197	97.312	97.001	96.978	97.034	96.968	97.466	98.518	
Aircraft.....	33	100.000	93.760	90.679	90.459	98.162	95.938	95.809	94.867	88.427	89.219	90.125	91.148	92.226	90.592	90.052	91.060	90.130	90.440	90.847	
Missiles.....	34	100.000	97.393	96.399	98.230	99.436	98.327	97.149	97.101	96.994	97.025	96.440	96.028	96.105	97.249	98.069	98.330	99.270	98.209	99.855	
Ships.....	35	100.000	99.895	100.494	101.715	100.092	99.881	100.167	100.016	99.516	99.657	100.173	101.042	101.105	101.315	101.485	101.524	102.536	106.021	110.639	
Vehicles.....	36	100.000	98.407	97.727	97.973	99.691	98.431	98.219	98.257	98.723	98.432	99.038	96.037	97.402	96.700	97.301	97.719	100.173	99.387	98.913	
Electronics and software.....	37	100.000	97.581	94.912	92.043	100.066	98.506	98.241	97.023	96.553	96.025	95.263	94.576	93.783	92.871	92.593	91.929	90.781	90.355	90.249	
Other equipment.....	38	100.000	100.616	100.882	101.242	100.204	100.598	100.731	100.599	100.538	100.838	100.955	100.946	100.791	101.241	101.299	101.227	101.203	101.510	102.330	

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

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	Line	Seasonally adjusted at annual rates																			
		2000	2001	2002	2003	2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
National defense consumption expenditures and gross investment	1	370.3	392.6	437.4	496.4	373.8	383.5	388.3	393.0	405.6	418.5	431.7	438.5	461.0	467.4	506.7	498.1	513.6	534.1	541.2	
Consumption expenditures ¹	2	321.5	342.4	382.0	436.1	325.7	335.8	338.0	341.4	354.3	367.1	376.0	380.0	404.8	410.1	446.7	437.1	450.2	465.2	473.5	
Gross output of general government	3	324.6	345.9	386.0	439.6	328.0	340.4	340.8	344.6	358.0	370.7	379.4	386.0	407.9	413.4	450.8	441.1	453.2	468.4	477.1	
Value added.....	4	199.2	206.0	222.3	242.7	199.5	203.6	204.4	206.8	209.3	218.6	220.8	221.8	227.9	239.7	242.6	243.8	244.5	252.6	252.4	
Compensation of general government employees.....	5	138.9	145.7	161.6	181.2	139.5	143.4	144.0	146.3	149.1	158.1	160.3	161.2	166.8	178.7	181.3	182.1	182.7	190.1	188.9	
Military.....	6	89.4	95.4	107.7	125.1	90.0	94.2	94.3	95.3	97.9	105.1	106.3	106.8	112.6	126.0	125.9	125.7	131.2	129.9		
Civilian.....	7	49.5	50.3	53.9	56.1	49.5	49.3	49.7	50.9	51.2	53.0	54.0	54.3	54.3	56.1	55.3	56.2	56.9	58.9	59.1	
Consumption of general government fixed capital ²	8	60.2	60.4	60.7	61.5	60.0	60.2	60.4	60.6	60.2	60.5	60.5	60.6	61.1	61.0	61.3	61.7	61.8	62.5	63.5	
Intermediate goods and services purchased ³	9	125.4	139.9	163.8	197.0	128.4	136.8	136.4	137.8	148.7	152.1	158.6	164.3	179.9	173.6	208.2	197.3	208.7	215.8	224.6	
Durable goods.....	10	22.3	22.5	23.5	25.6	21.4	21.0	22.9	24.4	21.6	22.1	23.4	24.9	23.5	23.0	26.7	26.0	26.5	27.0	28.6	
Aircraft.....	11	9.8	9.8	9.8	10.5	9.1	8.8	9.6	11.2	9.4	9.2	9.9	10.2	10.1	9.5	11.3	10.3	11.1	10.3	11.0	
Missiles.....	12	2.5	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.5	2.4	2.2	2.8	2.8	2.3	2.8	2.7	3.1	2.8	3.2	
Ships.....	13	1.3	1.2	1.3	1.3	1.2	1.2	1.3	1.3	1.1	1.3	1.3	1.5	1.2	1.2	1.3	1.3	1.2	1.2	1.5	
Vehicles.....	14	0.8	0.8	0.8	0.9	0.8	0.8	0.9	0.8	0.8	0.9	0.9	0.8	0.9	0.9	0.9	0.9	1.0	0.9	1.0	
Electronics.....	15	2.9	3.0	3.2	3.7	3.0	2.8	3.0	3.1	3.0	3.1	3.3	3.4	2.9	3.4	3.7	4.1	3.7	4.2	4.4	
Other durable goods.....	16	5.0	5.1	5.8	6.4	4.6	4.7	5.5	5.3	4.9	5.4	5.9	6.2	5.6	5.8	6.6	6.6	6.5	7.5	7.6	
Nondurable goods.....	17	10.4	10.3	11.5	13.1	10.2	9.9	10.7	10.1	10.3	10.4	11.6	11.3	12.8	15.3	14.1	11.2	11.6	13.0	13.0	
Petroleum products.....	18	4.1	4.2	4.6	4.9	4.4	4.4	4.2	4.2	4.0	3.7	4.6	4.3	5.8	8.1	5.6	2.9	2.9	3.7	3.6	
Ammunition.....	19	1.8	2.1	2.5	2.6	1.9	1.9	2.1	2.2	2.1	2.4	2.6	2.7	2.4	2.1	2.7	2.8	2.9	3.4	3.6	
Other nondurable goods.....	20	4.6	4.0	4.4	5.5	3.9	3.6	4.4	3.7	4.2	4.2	4.5	4.3	4.6	5.1	5.7	5.5	5.8	6.0	5.8	
Services.....	21	92.7	107.2	128.8	158.4	96.8	105.9	102.8	103.3	116.8	119.7	123.6	128.1	143.6	135.3	167.4	160.1	170.6	175.8	183.1	
Research and development	22	26.3	30.6	39.0	47.6	29.4	30.2	30.2	28.9	33.2	34.7	37.5	36.6	47.2	37.3	54.6	45.0	53.4	54.7	57.1	
Installation support.....	23	24.9	27.3	30.5	34.8	25.1	27.3	26.3	26.8	28.6	29.6	29.8	30.5	31.9	31.6	35.4	35.9	36.4	37.0	37.9	
Weapons support.....	24	9.6	12.0	14.1	16.9	11.0	12.3	11.6	10.9	13.3	13.0	12.8	14.6	16.0	13.5	17.9	17.7	18.6	20.0	21.4	
Personnel support.....	25	22.9	27.5	34.6	42.7	22.6	27.2	25.5	26.8	30.6	31.6	32.8	35.9	38.2	37.2	43.3	43.9	46.4	48.0	50.0	
Transportation of material.....	26	4.3	4.8	5.4	10.1	4.1	4.2	4.4	4.8	5.6	5.5	5.5	5.3	5.2	10.0	10.3	10.7	9.4	9.4	9.6	
Travel of persons.....	27	4.7	5.0	5.2	6.3	4.6	4.7	4.8	5.0	5.5	5.3	5.2	5.1	5.1	5.7	5.9	6.9	6.5	6.6	7.0	
Less: Own-account investment ⁴	28	1.1	1.5	2.1	2.1	1.2	1.5	1.4	1.4	1.7	2.0	2.1	2.1	2.2	2.1	2.1	2.0	2.1	2.2	2.3	
Sales to other sectors.....	29	1.9	2.0	1.9	1.5	1.0	3.1	1.4	1.7	1.9	1.7	1.3	3.9	0.9	1.1	1.9	2.0	0.8	1.0	1.3	
Gross investment ⁵	30	48.8	50.2	55.4	60.4	48.1	47.6	50.3	51.6	51.4	55.7	58.4	56.2	57.3	59.9	61.0	63.4	69.0	67.7		
Structures.....	31	5.0	4.6	4.4	5.3	4.8	4.8	4.7	4.3	4.6	4.2	4.4	4.5	4.6	4.8	4.9	5.7	5.7	5.9	4.8	
Equipment and software.....	32	43.8	45.6	51.0	55.1	43.3	42.9	45.6	47.3	46.6	47.2	51.2	53.9	51.6	52.5	55.0	55.3	57.7	63.1	62.9	
Aircraft.....	33	7.8	8.5	9.4	9.3	6.8	6.8	7.0	10.7	9.5	7.3	9.4	10.3	10.5	9.4	9.2	8.5	10.2	12.6	12.5	
Missiles.....	34	2.7	3.3	3.2	3.4	3.9	3.6	3.5	3.0	3.1	3.4	3.2	2.9	3.1	2.8	2.8	3.3	4.4	3.8	3.5	
Ships.....	35	6.6	7.2	8.7	9.5	6.8	7.2	7.4	6.9	7.3	8.1	8.5	8.9	9.0	8.8	10.0	10.0	9.3	10.0	9.1	
Vehicles.....	36	1.8	1.8	2.5	3.0	1.7	1.7	1.9	1.7	2.0	2.1	2.5	3.0	2.2	3.4	3.1	2.9	2.5	2.7	3.1	
Electronics and software.....	37	10.1	9.8	9.8	10.3	10.3	9.8	9.8	9.7	9.8	9.7	9.9	10.2	9.4	9.8	9.8	10.7	11.1	12.0	11.9	
Other equipment.....	38	14.9	15.0	17.5	19.6	13.7	13.7	15.9	15.3	14.9	16.5	17.7	18.6	17.2	18.3	20.1	20.0	20.1	22.1	22.9	

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

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

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted at annual rates																		
		2000	2001	2002	2003	2000	2001				2002				2003				2004	
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment	1	370.3	384.9	414.6	451.8	371.5	377.9	381.9	384.1	395.6	401.3	412.3	415.8	429.2	426.2	462.3	453.1	465.7	477.6	479.9
Consumption expenditures ¹	2	321.5	334.1	358.2	390.3	323.4	329.8	331.3	332.1	343.1	348.6	355.7	356.5	371.9	367.8	401.0	391.1	401.4	408.5	412.5
Gross output of general government	3	324.6	337.5	361.9	393.5	325.6	334.3	334.0	335.1	346.5	352.0	358.8	362.1	374.8	370.8	404.6	394.7	404.0	411.3	415.5
Value added.....	4	199.2	200.1	203.8	209.6	198.9	199.7	200.0	200.3	200.3	202.6	203.9	204.6	204.0	207.6	209.9	210.3	210.4	212.3	211.5
Compensation of general government employees.....	5	138.9	139.9	143.7	148.8	138.9	139.6	139.9	140.1	140.2	142.5	143.8	144.5	143.9	147.2	149.2	149.5	149.4	151.1	150.2
Military.....	6	89.4	91.2	94.6	99.8	90.4	91.1	91.3	91.0	91.6	94.2	94.7	94.9	94.7	98.0	100.8	100.4	99.8	101.4	100.4
Civilian.....	7	49.5	48.7	49.0	48.9	48.5	48.5	48.5	49.2	48.5	48.3	49.1	49.5	49.2	49.1	48.2	48.9	49.5	49.5	49.7
Consumption of general government fixed capital ²	8	60.2	60.1	60.0	60.5	60.1	60.1	60.1	60.1	60.1	60.0	60.0	60.0	60.1	60.2	60.4	60.5	60.7	60.8	61.0
Intermediate goods and services purchased ³	9	125.4	137.4	158.5	185.3	126.7	134.6	134.0	134.8	146.3	149.6	155.1	157.8	171.5	163.5	196.6	185.7	195.3	200.9	206.3
Durable goods.....	10	22.3	22.5	23.4	25.3	21.4	21.0	22.8	24.4	21.6	22.1	23.3	24.8	23.4	22.8	26.4	25.8	26.3	26.6	28.0
Aircraft.....	11	9.8	9.7	9.8	10.3	9.1	8.7	9.5	11.2	9.3	9.1	9.8	10.1	10.0	9.3	11.1	10.0	10.8	10.0	10.6
Missiles.....	12	2.5	2.7	2.5	2.6	2.7	2.8	2.7	2.7	2.5	2.4	2.2	2.7	2.8	2.2	2.7	2.6	3.0	2.7	3.0
Ships.....	13	1.3	1.2	1.3	1.3	1.2	1.2	1.3	1.3	1.1	1.3	1.3	1.4	1.2	1.2	1.3	1.3	1.2	1.2	1.4
Vehicles.....	14	0.8	0.8	0.8	0.9	0.8	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.8	0.9
Electronics.....	15	2.9	3.0	3.3	4.0	3.0	2.9	3.1	3.1	3.1	3.2	3.4	3.6	3.0	3.5	3.9	4.4	3.9	4.5	4.6
Other durable goods.....	16	5.0	5.0	5.7	6.3	4.6	4.6	5.4	5.2	4.9	5.3	5.8	6.2	5.6	5.8	6.6	6.6	6.4	7.5	7.5
Nondurable goods.....	17	10.4	10.9	13.1	14.1	9.5	9.9	11.0	10.5	12.3	12.8	14.3	12.0	13.3	15.0	15.7	12.8	13.1	15.6	13.9
Petroleum products.....	18	4.1	4.9	6.4	6.1	3.7	4.5	4.5	4.7	6.0	6.2	7.7	5.1	6.5	8.3	7.6	4.4	4.2	6.8	4.7
Ammunition.....	19	1.8	2.1	2.6	2.6	1.9	1.9	2.1	2.2	2.1	2.4	2.6	2.7	2.5	2.1	2.7	2.8	2.8	3.2	3.3
Other nondurable goods.....	20	4.6	4.0	4.3	5.4	3.8	3.6	4.4	3.6	4.2	4.2	4.4	4.2	4.5	5.0	5.6	5.4	5.7	5.8	5.6
Services.....	21	92.7	104.0	121.9	145.4	95.8	103.6	100.2	99.9	112.4	114.7	117.7	120.8	134.5	125.7	154.1	146.5	155.3	158.4	163.7
Research and development	22	26.3	30.1	37.7	45.0	29.2	29.8	29.7	28.4	32.5	33.9	36.3	35.3	45.3	35.5	51.8	42.5	50.2	51.1	53.0
Installation support.....	23	24.9	26.5	29.0	31.9	24.9	26.8	25.7	25.9	27.7	28.6	28.6	28.8	30.0	29.4	32.5	32.8	33.0	33.0	33.5
Weapons support.....	24	9.6	11.7	13.5	15.8	10.9	12.0	11.4	10.6	12.9	12.5	12.2	13.9	15.2	12.7	16.8	16.5	17.2	18.4	19.6
Personnel support.....	25	22.9	26.5	32.2	38.5	22.3	26.5	24.7	25.7	29.0	29.7	30.6	33.2	35.2	33.9	39.2	39.5	41.4	42.3	43.8
Transportation of material.....	26	4.3	4.6	5.0	8.6	4.0	4.1	4.2	4.6	5.3	5.2	5.2	4.9	4.5	8.8	8.7	8.8	7.9	8.0	8.1
Travel of persons.....	27	4.7	4.7	4.7	5.5	4.5	4.5	4.5	4.7	5.1	4.8	4.8	4.6	4.5	5.1	5.2	6.1	5.7	5.7	5.9
Less: Own-account investment ⁴	28	1.1	1.4	1.9	1.9	1.2	1.4	1.3	1.4	1.6	1.9	1.9	2.0	2.0	1.9	1.9	1.8	1.9	2.0	2.0
Sales to other sectors.....	29	1.9	1.9	1.8	1.3	1.0	3.0	1.4	1.6	1.8	1.5	1.2	3.6	0.8	1.0	1.7	1.8	0.8	0.9	1.1
Gross investment ⁵	30	48.8	50.8	56.6	61.6	48.1	48.0	50.6	52.1	52.5	52.6	56.8	59.6	57.2	58.5	61.2	62.1	64.6	69.9	67.9
Structures.....	31	5.0	4.4	4.2	4.8	4.7	4.7	4.6	4.1	4.4	4.0	4.2	4.2	4.3	4.5	4.5	5.2	5.1	5.3	4.3
Equipment and software.....	32	43.8	46.4	52.5	56.8	43.4	43.3	46.1	48.1	48.2	48.6	52.8	55.5	53.0	54.1	56.7	57.0	59.5	64.7	63.8
Aircraft.....	33	7.8	9.1	10.4	10.3	6.9	7.1	7.2	11.2	10.7	8.1	10.5	11.4	11.4	10.4	10.2	9.3	11.3	13.9	13.7
Missiles.....	34	2.7	3.4	3.3	3.4	4.0	3.7	3.6	3.1	3.2	3.5	3.3	3.0	3.3	2.9	2.9	3.4	4.5	3.8	3.5
Ships.....	35	6.6	7.2	8.6	9.4	6.8	7.2	7.4	6.9	7.4	8.2	8.5	8.9	8.9	8.7	9.8	9.8	9.1	9.4	8.2
Vehicles.....	36	1.8	1.9	2.5	3.0	1.7	1.8	2.0	1.7	2.0	2.1	2.5	3.1	2.3	3.5	3.2	2.9	2.5	2.7	3.1
Electronics and software.....	37	10.1	10.0	10.3	11.2	10.3	10.0	10.0	10.1	10.2	10.4	10.8	10.1	10.5	10.6	11.6	12.3	13.3	13.1	13.1
Other equipment.....	38	14.9	14.9	17.3	19.4	13.7	13.6	15.8	15.2	14.8	16.3	17.6	18.4	17.1	18.0	19.9	19.8	19.8	21.7	22.3
Residual.....	39	-0.2	-0.2	-0.7	-0.5	0.0	-0.2	0.1	-0.2	-0.3	0.2	-1.1	-0.3	-1.0	-0.4	-1.2	0.3	-0.5	-2.3	-1.8

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

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

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

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

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

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

Table 3.12. Government Social Benefits

[Billions of dollars]

	Line	2000	2001	2002	2003
Government social benefits	1	1,044.1	1,146.6	1,251.6	1,309.3
To persons	2	1,041.6	1,143.9	1,248.9	1,306.4
Federal	3	770.0	838.7	917.0	956.1
Benefits from social insurance funds	4	655.5	715.2	777.7	804.3
Old-age, survivors, and disability insurance	5	401.2	425.1	446.6	463.3
Hospital and supplementary medical insurance	6	219.6	243.5	261.7	270.5
Unemployment insurance	7	20.4	31.9	53.5	53.1
State	8	19.9	31.4	42.1	41.5
Railroad employees	9	0.1	0.1	0.1	0.1
Federal employees	10	0.4	0.4	0.6	0.6
Special unemployment benefits	11	0.0	0.0	10.7	10.9
Railroad retirement	12	8.3	8.4	8.7	8.9
Pension benefit guaranty	13	0.9	1.1	1.7	2.7
Veterans life insurance	14	1.7	1.7	1.7	1.7
Workers' compensation	15	2.2	2.3	2.4	2.4
Military medical insurance ¹	16	1.2	1.3	1.5	1.7
Veterans benefits	17	23.2	24.8	27.8	30.2
Pension and disability	18	21.9	23.3	25.9	27.9
Readjustment	19	1.3	1.5	1.9	2.3
Other ²	20				
Food stamp benefits	21	14.9	16.0	18.7	21.9
Black lung benefits	22	0.9	0.9	0.8	0.8
Supplemental security income	23	27.3	28.7	29.9	31.0
Direct relief	24				
Earned income credit	25	27.0	26.7	32.9	38.5
Other ³	26	21.2	26.4	29.2	29.5
State and local	27	271.7	305.2	331.9	350.3
Benefits from social insurance funds	28	11.5	12.7	13.9	14.9
Temporary disability insurance	29	2.8	3.3	3.6	3.9
Workers' compensation	30	8.7	9.4	10.3	11.0
Public assistance	31	245.4	275.9	300.1	317.0
Medical care	32	205.0	234.6	258.7	274.0
Medicaid	33	199.5	227.3	250.1	264.6
Other medical care ⁴	34	5.5	7.4	8.6	9.5
Family assistance ⁵	35	18.4	18.1	17.7	18.3
Supplemental security income	36	4.4	4.5	4.8	5.0
General assistance	37	3.6	3.0	3.5	3.4
Energy assistance	38	1.7	2.5	1.9	2.3
Other ⁶	39	12.3	13.2	13.6	13.9
Education	40	11.6	13.1	14.1	14.8
Employment and training	41	1.0	1.4	1.7	1.8
Other ⁷	42	2.1	2.1	2.1	1.9
To the rest of the world ⁸	43	2.5	2.7	2.7	2.8

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

2. Consists of mustering out pay, terminal leave pay, and adjusted compensation benefits.

3. Consists largely of payments to nonprofit institutions, aid to students, and payments for medical services for retired military personnel and their dependents at nonmilitary facilities.

4. Consists of general medical assistance and state child health care programs.

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

6. Consists of expenditures for food under the supplemental program for women, infants, and children; foster care; adoption assistance; and payments to nonprofit welfare institutions.

7. Consists largely of veterans benefits, Alaska dividends, and crime-victim payments.

8. Consists of Federal Government social benefits to the rest of the world.

Table 3.13. Subsidies

[Billions of dollars]

	Line	2000	2001	2002	2003
Subsidies	1	44.3	55.3	38.2	46.7
Federal	2	43.8	47.6	37.2	46.4
Agricultural	3	22.9	20.7	11.0	15.9
Housing	4	19.7	20.6	24.2	25.9
Maritime	5	0.1	0.2	0.4	0.3
Air carriers	6	0.0	5.0	0.1	2.4
Other ¹	7	1.1	1.1	1.5	1.7
State and local	8	0.5	7.7	1.0	0.3

1. Consists largely of subsidies to railroads and mass transit systems.

Table 3.14. Government Social Insurance Funds Current Receipts and Expenditures

[Billions of dollars]

	Line	2000	2001	2002	2003
Federal					
Current receipts	1	780.3	815.6	840.1	865.0
Contributions for government social insurance	2	691.7	717.5	733.8	758.2
Employee and self-employed contributions	3	356.3	370.6	380.8	392.5
Employer contributions	4	335.4	346.9	353.0	365.7
Government	5	47.1	50.5	54.4	57.4
Other	6	288.3	296.4	298.6	308.3
Interest received	7	88.6	98.1	106.3	106.8
Current expenditures	8	668.0	728.6	792.5	819.5
Administrative expenses (consumption expenditures)	9	10.0	10.7	12.0	12.4
Government social benefits	10	657.9	717.9	780.4	807.1
To persons	11	655.5	715.2	777.7	804.3
To the rest of the world	12	2.5	2.7	2.7	2.8
Net saving	13	112.3	87.0	47.7	45.5
State and local					
Current receipts	14	16.3	18.2	18.7	19.5
Contributions for government social insurance	15	11.0	13.6	14.5	15.0
Employee and self-employed contributions	16	2.8	3.9	3.9	4.2
Employer contributions	17	8.2	9.7	10.6	10.8
Government	18	2.2	2.3	2.5	2.6
Other	19	6.0	7.4	8.1	8.2
Interest received	20	5.3	4.6	4.2	4.4
Current expenditures	21	14.2	15.6	17.1	18.3
Administrative expenses (consumption expenditures)	22	2.7	2.9	3.3	3.5
Government social benefit payments to persons	23	11.5	12.7	13.9	14.9
Net saving	24	2.0	2.6	1.6	1.1

4. Foreign Transactions

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

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Current receipts from the rest of the world	1	1,478.9	1,355.2	1,306.8	1,375.2	1,517.8	1,462.5	1,398.3	1,309.5	1,250.8	1,263.4	1,312.6	1,336.4	1,314.6	1,324.6	1,327.9	1,377.5	1,471.0	1,508.2	.....			
Exports of goods and services	2	1,096.3	1,032.8	1,005.0	1,046.2	1,115.8	1,100.7	1,060.5	1,003.5	966.6	975.0	1,008.1	1,023.4	1,013.5	1,019.8	1,018.1	1,047.7	1,099.2	1,134.3	1,183.1				
Goods ¹	3	784.3	731.2	697.0	726.4	800.4	788.9	749.8	704.5	681.7	676.3	702.6	713.5	695.5	708.4	709.8	725.9	761.3	790.3	828.6				
Durable.....	4	569.2	521.1	486.9	497.1	580.0	570.3	535.9	498.6	479.7	474.9	493.0	499.0	480.7	482.0	486.2	496.4	523.7	541.7	568.0				
Nondurable.....	5	215.1	210.1	210.1	229.3	220.4	218.7	213.9	205.8	202.1	201.4	209.7	214.5	214.8	226.3	223.6	229.6	237.6	248.6	260.6				
Services ¹	6	311.9	301.6	308.0	319.8	315.4	311.8	310.7	299.0	284.8	298.7	305.5	310.0	318.0	311.4	308.3	321.7	337.9	344.1	354.5				
Income receipts	7	382.7	322.4	301.8	329.0	402.1	361.8	337.8	306.0	284.2	288.5	304.5	312.9	301.2	304.8	309.8	329.8	371.8	373.8	.....			
Wage and salary receipts.....	8	2.9	2.9	2.9	3.0	3.0	3.0	2.9	2.9	2.9	3.0	2.9	2.9	3.0	2.9	3.1	3.2	3.0	.....				
Income receipts on assets.....	9	379.7	319.5	298.8	326.0	399.1	358.7	334.9	303.1	281.3	285.4	301.6	310.0	298.3	301.8	306.8	326.7	368.6	370.8	.....			
Interest.....	10	177.2	136.9	92.8	75.3	186.7	167.5	148.6	127.0	104.6	95.9	96.5	91.8	87.0	75.9	76.3	73.6	75.3	71.8	.....			
Dividends.....	11	86.3	87.4	85.4	82.1	97.6	92.7	88.4	81.8	86.8	80.8	81.4	99.8	79.7	83.2	80.0	83.4	81.9	101.0	.....			
Reinvested earnings on U.S. direct investment abroad.....	12	116.1	95.2	120.6	168.6	114.8	98.5	97.9	94.3	90.0	108.7	123.7	118.4	131.5	142.7	150.5	169.7	211.5	198.0	.....			
Current payments to the rest of the world	13	1,875.6	1,725.6	1,764.4	1,886.1	1,937.0	1,873.4	1,774.6	1,661.9	1,592.6	1,686.4	1,766.8	1,796.5	1,808.0	1,858.8	1,846.4	1,881.7	1,957.6	2,065.2	.....			
Imports of goods and services	14	1,475.8	1,399.8	1,429.9	1,544.3	1,519.7	1,493.7	1,422.2	1,365.3	1,318.2	1,351.3	1,423.5	1,454.5	1,490.1	1,523.0	1,515.7	1,536.4	1,602.0	1,681.2	1,744.1				
Goods ¹	15	1,243.5	1,167.9	1,189.6	1,282.0	1,282.3	1,258.5	1,181.2	1,135.6	1,096.5	1,117.7	1,188.5	1,213.4	1,238.9	1,268.7	1,262.6	1,270.3	1,326.4	1,399.2	1,454.3				
Durable.....	16	820.7	754.7	770.1	800.2	836.9	807.0	758.4	734.7	718.7	740.8	774.1	783.1	782.4	777.2	791.2	792.3	840.0	870.3	919.2				
Nondurable.....	17	422.8	413.2	419.5	481.8	445.4	451.5	422.8	400.8	377.7	376.9	414.4	430.3	456.5	491.5	471.4	478.0	486.4	528.9	535.1				
Services ¹	18	232.3	231.9	240.2	262.3	237.3	235.2	241.0	229.8	221.7	233.6	235.1	241.1	251.1	254.3	253.1	266.1	275.6	282.0	289.8				
Income payments	19	343.7	278.8	274.7	273.9	347.2	323.0	293.2	289.3	209.6	265.0	288.6	287.8	257.5	268.0	264.7	278.2	284.6	300.3	.....			
Wage and salary payments.....	20	7.5	8.1	8.4	8.5	7.7	8.0	8.0	8.1	8.2	8.4	8.5	8.2	8.4	8.5	8.5	8.5	8.7	8.6	.....			
Income payments on assets.....	21	336.2	270.7	266.3	265.4	339.5	315.0	285.2	281.2	201.4	256.6	280.1	279.6	249.1	259.5	256.2	269.7	276.0	291.6	.....			
Interest.....	22	279.4	257.8	218.1	191.5	295.7	283.9	269.9	251.7	225.8	222.2	226.3	216.5	207.5	190.6	187.1	190.1	198.4	198.0	.....			
Dividends.....	23	56.8	46.5	42.8	61.6	53.3	47.2	31.4	54.9	52.7	41.4	45.7	37.4	46.8	35.8	103.2	50.3	57.0	65.0	.....			
Reinvested earnings on foreign direct investment in the United States.....	24	-0.1	-33.7	5.4	12.2	-9.5	-16.0	-16.1	-25.4	-77.1	-7.0	8.0	25.7	-5.2	33.1	-34.1	29.4	20.6	28.6	.....			
Current taxes and transfer payments to the rest of the world (net)	25	56.1	47.0	59.8	67.9	70.1	56.8	59.2	7.3	64.8	70.1	54.7	54.2	60.4	67.7	66.0	67.1	71.0	83.8	73.4				
From persons (net).....	26	31.5	33.0	35.7	38.2	31.2	32.6	32.9	33.6	32.9	34.8	34.8	36.1	37.2	37.2	37.6	36.5	41.6	41.7	42.1				
From government (net).....	27	13.5	9.5	14.4	18.4	24.6	6.9	8.0	8.9	14.1	23.0	10.1	9.6	14.9	21.2	18.1	18.7	15.8	28.0	16.8				
From business (net).....	28	11.2	4.5	9.7	11.3	14.4	17.2	18.3	-35.1	17.8	12.3	9.8	8.5	8.3	9.3	10.3	11.9	13.6	14.1	14.4				
Balance on current account, NIPAs	29	-396.6	-370.4	-457.7	-510.9	-419.2	-411.0	-376.3	-352.5	-341.8	-422.9	-454.2	-460.2	-493.4	-534.2	-518.6	-504.3	-486.6	-557.0	.....			
Addenda:																								
Net lending or net borrowing (-), NIPAs.....	30	-397.4	-371.5	-458.9	-514.0	-419.9	-412.0	-377.4	-353.7	-342.9	-424.1	-455.3	-461.6	-494.7	-535.9	-524.8	-507.5	-487.8	-558.4	.....			
Balance on current account, NIPAs.....	31	-396.6	-370.4	-457.7	-510.9	-419.2	-411.0	-376.3	-352.5	-341.8	-422.9	-454.2	-460.2	-493.4	-534.2	-518.6	-504.3	-486.6	-557.0	.....			
Less: Capital account transactions (net) ²	32	0.8	1.1	1.3	3.1	0.8	1.1	1.0	1.2	1.0	1.1	1.1	1.4	1.6	6.2	3.3	1.2	1.4	.....				

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 are reclassified from goods to services.
2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

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

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Exports of goods and services	1	8.7	-5.4	-2.3	1.9	-2.7	-5.3	-12.7	-18.2	-10.8	4.7	11.0	3.1	-4.2	-1.5	-1.6	11.3	17.5	7.3	13.2				
Exports of goods ¹	2	11.2	-6.1	-4.1	2.2	-5.4	-5.4	-17.1	-20.0	-8.8	-1.9	14.0	2.9	-10.2	4.0	-0.8	10.1	16.1	9.1	14.6				
Foods, feeds, and beverages	3	5.9	2.9	-2.0	1.7	-24.7	19.4	3.9	-11.2	6.1	2.5	-2.4	-10.3	-10.8	24.7	-5.4	10.5	-6.0	-30.0	-21.0				
Industrial supplies and materials	4	10.0	-3.9	0.3	2.6	-0.2	-11.2	-11.9	-6.4	-1.1	-0.4	15.1	-2.8	-0.7	10.4	-6.5	5.2	5.2	14.4	19.8				
Durable goods	5	15.2	-8.6	-6.5	2.6	4.1	-15.0	-19.9	-15.3	-7.3	-17.8	23.3	-4.3	-3.4	8.6	5.4	-7.5	6.1	14.0	17.8				
Nondurable goods	6	7.0	-0.9	4.3	2.5	-2.7	-8.7	-6.9	-0.9	2.6	10.9	10.8	-2.1	0.7	11.3	-12.2	12.5	4.8	14.7	20.9				
Capital goods, except automotive	7	15.4	-9.8	-8.7	2.2	-6.3	-4.9	-30.9	-29.6	-15.4	-3.8	13.7	5.3	-14.7	-1.3	1.7	17.2	31.0	13.1	17.2				
Civilian aircraft, engines, and parts	8	-12.8	3.7	-6.7	-10.8	-10.7	75.9	-14.5	-28.0	-21.0	10.1	3.8	21.6	-36.6	-23.8	-17.8	23.2	42.1	-14.0	-0.8				
Computers, peripherals, and parts	9	25.0	-11.4	-13.6	6.1	-10.7	-9.8	-35.7	-24.9	-21.3	-20.4	11.9	-3.8	12.3	-4.5	-3.4	38.2	19.8	-8.3	2.3				
Other	10	20.6	-12.1	-8.1	4.9	-4.5	-15.0	-33.2	-30.9	-12.6	-3.4	16.6	3.3	-12.7	5.6	7.6	12.3	30.8	25.2	24.4				
Automotive vehicles, engines, and parts	11	5.9	-6.4	4.1	1.5	-3.6	-23.0	17.8	-1.4	-7.8	-0.9	32.2	6.4	-16.3	5.7	6.0	-7.7	14.8	5.1	12.8				
Consumer goods, except automotive	12	10.0	-0.8	-4.0	6.0	-7.6	15.5	-3.9	-25.9	-5.9	-3.8	11.1	2.1	-1.8	8.3	6.9	11.0	11.3	18.6	21.5				
Durable goods	13	10.8	-0.8	-5.0	4.4	-10.4	26.2	-5.0	-28.4	-14.8	6.8	7.1	2.1	-10.7	1.4	12.8	16.1	21.6	6.8	30.6				
Nondurable goods	14	9.2	-0.8	-2.9	7.7	-4.5	4.7	-2.7	-23.0	-4.7	-14.2	15.6	2.0	8.6	15.8	1.2	5.9	1.2	32.7	12.5				
Other	15	2.2	-4.5	-2.0	-5.8	8.7	-15.9	-12.8	-17.2	-11.4	3.4	7.3	21.0	-15.3	-17.6	-16.4	17.7	7.3	11.4	15.5				
Exports of services ¹	16	2.9	-3.7	1.8	1.4	4.4	-5.0	-0.7	-13.7	-15.3	21.7	4.5	3.5	-10.5	-12.7	-3.4	14.1	20.6	3.4	10.0				
Transfers under U.S. military agency sales contracts	17	-14.9	-6.4	-3.2	4.9	44.6	-63.2	214.9	-19.3	-35.7	-18.4	-13.5	163.8	-44.2	-17.0	27.9	40.6	9.1	-6.3	13.1				
Travel	18	5.1	-13.1	-6.4	-5.2	2.1	3.7	-20.6	-35.6	-53.0	69.9	-4.6	4.2	46.4	-42.3	-32.0	55.8	49.7	-4.1	12.0				
Passenger fares	19	1.8	-14.1	-7.5	-17.7	0.8	-12.9	-11.7	-27.5	-65.6	129.9	-3.4	-18.3	7.8	-45.7	-38.4	48.4	20.4	-5.0	34.4				
Other transportation	20	0.4	-3.5	2.5	3.1	-6.0	10.8	-7.5	-10.9	-11.0	26.6	-3.0	4.8	12.4	-16.8	17.6	-1.5	41.3	19.0	11.3				
Royalties and license fees	21	6.3	-7.8	7.2	7.0	-7.3	-24.1	2.6	-14.0	24.0	-7.1	39.8	5.2	-7.9	10.2	10.9	6.1	9.0	4.4	7.1				
Other private services	22	3.2	6.3	7.3	6.1	11.6	2.9	5.9	4.7	14.2	9.9	4.9	-1.9	10.4	7.8	6.3	2.4	11.3	5.1	7.4				
Other	23	4.4	3.6	-3.4	-8.9	0.5	4.4	2.2	2.8	-1.3	-2.7	-7.5	-8.0	-8.8	-13.3	-6.8	-8.0	-2.2	6.3	1.3				
Imports of goods and services	24	13.1	-2.7	3.4	4.4	-1.6	-3.7	-12.6	-10.3	-3.4	12.5	11.4	5.4	9.6	-2.0	2.5	2.8	17.1	10.6	9.3				
Imports of goods ¹	25	13.5	-3.2	3.7	4.7	-1.6	-3.4	-16.9	-8.6	-2.0	10.1	15.3	5.9	8.2	-1.8	5.1	0.0	18.4	12.7	8.7				
Foods, feeds, and beverages	26	7.1	4.6	5.3	7.7	-0.2	-6.3	8.4	27.4	-8.4	2.2	10.2	5.6	4.4	10.8	6.9	3.4	18.9	2.3	5.2				
Industrial supplies and materials, except petroleum and products	27	6.8	-3.6	2.9	1.6	-5.2	1.6	-18.2	1.6	-2.8	3.1	11.9	9.3	7.1	-12.7	2.3	12.1	0.7	16.9	30.5				
Durable goods	28	6.6	-6.2	5.2	1.1	0.9	-7.0	-20.0	0.0	-1.4	18.8	4.5	8.9	9.2	-7.7	-5.7	0.2	21.7	21.4	39.8				
Nondurable goods	29	6.9	-1.0	0.6	2.1	-10.6	10.1	-16.6	3.2	-4.1	-11.2	20.7	9.8	5.2	-17.0	10.2	24.0	-15.8	12.1	21.0				
Petroleum and products	30	5.9	3.7	-2.5	6.4	-6.5	63.6	-33.8	-28.2	48.9	-5.6	-17.6	-10.7	70.0	-6.1	-2.7	0.6	16.5	39.1	-40.5				
Capital goods, except automotive	31	20.2	-11.4	-1.6	6.0	0.5	-18.7	-36.2	-20.5	-6.1	11.4	14.3	0.1	4.1	0.6	12.5	2.8	26.0	13.4	23.0				
Civilian aircraft, engines, and parts	32	7.7	14.6	-19.8	-5.9	63.7	3.2	-4.4	-6.5	21.8	-41.6	-44.7	-35.3	118.3	-40.8	7.1	-18.9	67.0	-55.7	16.7				
Computers, peripherals, and parts	33	17.0	-8.7	10.3	9.0	-12.3	-22.6	-23.3	-13.4	8.4	50.2	7.2	2.6	0.2	7.0	15.9	12.0	34.2	12.8	34.3				
Other	34	23.1	-15.4	-3.0	6.4	-0.1	-19.8	-44.0	-25.1	-15.3	10.1	30.6	4.6	-4.0	5.4	11.8	2.2	18.7	26.4	19.5				
Automotive vehicles, engines, and parts	35	8.7	-3.0	7.0	2.6	-7.7	-8.5	3.8	3.1	-8.7	13.6	20.8	12.3	-5.3	-2.7	8.6	-8.6	21.7	6.0	14.0				
Consumer goods, except automotive	36	17.5	1.7	9.4	8.7	11.8	-3.5	-5.5	-5.1	-5.5	18.2	29.8	11.9	8.0	10.0	0.4	1.7	21.9	9.6	18.3				
Durable goods	37	19.6	-0.8	11.4	7.3	15.6	-9.7	-12.4	-2.7	-1.5	26.5	36.6	2.5	2.5	3.0	4.2	8.6	33.2	11.6	24.8				
Nondurable goods	38	15.3	4.5	7.3	10.1	7.8	3.9	2.5	-7.6	-9.6	9.9	22.6	23.2	14.2	17.7	-3.4	-5.1	10.8	7.5	11.5				
Other	39	13.1	1.8	3.9	-7.0	-20.8	-7.3	11.4	-9.1	1.9	6.6	10.2	5.6	-2.5	-26.2	8.6	-19.8	11.8	-2.2	-17.1				
Imports of services ¹	40	11.1	-0.3	1.9	3.1	-1.9	-5.0	12.8	-18.3	-10.4	24.7	-5.8	2.8	16.6	-2.6	-9.4	17.9	11.1	1.2	12.7				
Direct defense expenditures	41	4.6	9.2	24.0	12.1	-26.3	11.9	6.3	21.7	95.8	21.3	6.1	-0.6	10.3	11.1	29.3	8.8	11.5	-20.2	16.7				
Travel	42	11.3	-4.7	-6.4	-9.1	12.6	-8.4	26.3	-43.5	-37.3	57.7	-15.2	-9.1	20.4	-22.8	-44.2	61.2	7.7	-12.6	27.1				
Passenger fares	43	7.7	-14.7	-15.8	2.8	-26.3	-28.3	22.1	-19.2	-56.5	0.6	-6.5	-13.7	66.3	-30.0	-13.8	66.9	12.4	-11.9	26.8				
Other transportation	44	11.0	-5.2	2.5	3.2	-7.3	-6.1	-12.7	-26.1	15.2	-4.2	28.8	0.1	14.0	9.3	-10.8	-9.9	5.7	38.4	1.1				
Royalties and license fees	45	22.5	-1.6	14.7	2.2	-31.1	-13.5	-6.9	0.8	19.5	62.8	-12.7	27.5	-26.3	-6.8	26.3	23.8	6.5	-3.5	12.2				
Other private services	46	11.7	10.9	6.8	11.1	15.4	7.0	22.5	2.6	-0.4	20.6	-12.8	14.8	21.0	14.8	5.0	5.4	18.5	6.6	7.2				
Other	47	5.5	3.6	0.2	-2.1	-0.9	5.1	3.2	1.7	0.8	7.0	-8.6	-3.6	0.7	-0.8	-4.6	-0.6	-1.2	-5.6	3.0				
Addenda:																								
Exports of durable goods	48	13.0	-8.3	-6.0	2.0	-4.6	-6.9	-21.7	-23.9	-13.1	-3.8	16.6	4.7	-13.4	0.4	3.0	9.6	23.4	11.3	17.7				
Exports of nondurable goods	49	6.6	-0.4	0.7	2.5	-7.3	-1.3	-4.2	-9.7	2.4	2.8	8.1	-1.3	-2.3	12.1	-8.5	11.1	1.6	4.6	8.1				
Exports of agricultural goods ²	50	8.2	3.2	-2.5	1.3	-22.0	10.9	5.9	-2.3	8.1	-0.5	-5.9	-16.3	-9.6	19.9	-0.1	23.7	-19.1	-23.2	-13.7				
Exports of nonagricultural goods	51	11.5	-6.8	-4.2	2.2	-4.1	-6.5	-18.6	-21.3	-10.2	-2.0	15.9	4.7	-10.2	2.7	-0.9	8.9	20.1	12.7	17.4				
Imports of durable goods	52	15.3	-6.2	4.1	4.1	-0.1	-13.0	-19.6	-8.8	-5.0	15.4	19.0	5.0	1.4	-2.3	7.5	-0.7	25.2	11.1	20.8				
Imports of nondurable goods	53	10.0	2.9	2.9	5.7	-4.1	17.2	-11.6	-8.1	4.1	0.8	8.7	7.7	21.4	-1.3	1.3	1.1	7.6	15.3	-9.0				
Imports of nonpetroleum goods	54	14.2	-3.8	4.3	4.5	-1.0	-8.9	-14.8	-6.4	-5.5	11.6	18.8	7.6	3.3	-1.3	6.1	-0.1	18.6	9.8	17.3				

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Percent change at annual rate:																					
Exports of goods and services	1	8.7	-5.4	-2.3	1.9	-2.7	-5.3	-12.7	-18.2	-10.8	4.7	11.0	3.1	-4.2	-1.5	-1.6	11.3	17.5	7.3	13.2	
Percentage points at annual rates:																					
Exports of goods ¹	2	7.88	-4.38	-2.86	1.50	-3.94	-3.88	-12.49	-14.25	-6.14	-1.37	9.61	2.00	-7.33	2.63	-0.58	7.02	11.21	6.30	10.13	
Foods, feeds, and beverages.....	3	0.27	0.13	-0.10	0.09	-1.22	0.78	0.19	-0.51	0.30	0.13	-0.12	-0.54	-0.56	1.10	-0.30	0.55	-0.32	-1.83	-1.13	
Industrial supplies and materials.....	4	1.47	-0.58	0.04	0.40	-0.01	-1.74	-1.78	-0.89	-0.17	-0.09	2.22	-0.46	-0.13	1.55	-1.11	0.84	0.87	2.23	3.20	
Durable goods.....	5	0.83	-0.50	-0.36	0.14	0.23	-0.92	-1.16	-0.82	-0.41	-1.06	1.18	-0.24	-0.19	0.44	0.29	-0.43	0.34	0.74	0.99	
Nondurable goods.....	6	0.64	-0.09	0.40	0.26	-0.24	-0.82	-0.62	-0.07	0.24	0.97	1.05	-0.22	0.05	1.11	-1.40	1.28	0.53	1.49	2.21	
Capital goods, except automotive.....	7	4.78	-3.20	-2.69	0.63	-2.14	-1.62	-11.24	-9.75	-4.74	-1.16	3.95	1.54	-4.45	-0.37	0.46	4.66	8.25	3.61	4.79	
Civilian aircraft, engines, and parts.....	8	-0.69	0.17	-0.35	-0.55	-0.49	2.64	-0.76	-1.53	-1.12	0.49	0.20	1.02	-2.23	-1.24	-0.85	0.96	1.73	-0.68	-0.03	
Computers, peripherals, and parts.....	9	1.14	-0.57	-0.61	0.23	-0.58	-0.52	-2.01	-1.17	-0.99	-0.94	0.47	-0.15	0.44	-0.17	-0.13	1.29	0.76	-0.33	0.09	
Other.....	10	4.34	-2.80	-1.74	0.96	-1.07	-3.73	-8.47	-7.05	-2.63	-0.71	3.28	0.66	-2.66	1.04	1.44	2.40	5.76	4.62	4.73	
Automotive vehicles, engines, and parts.....	11	0.45	-0.47	0.30	0.12	-0.26	-1.78	1.17	-0.10	-0.59	-0.07	2.32	0.51	-1.38	0.43	0.46	-0.61	1.13	0.38	0.93	
Consumer goods, except automotive.....	12	0.81	-0.07	-0.34	0.50	-0.64	1.17	-0.32	-2.32	-0.49	-0.32	0.94	0.18	-0.15	0.67	0.57	0.95	0.99	1.50	1.78	
Durable goods.....	13	0.45	-0.03	-0.23	0.19	-0.46	1.00	-0.22	-1.36	-0.68	0.30	0.32	0.09	-0.48	0.05	0.52	0.70	0.94	0.30	1.25	
Nondurable goods.....	14	0.36	-0.03	-0.12	0.31	-0.18	0.18	-0.10	-0.95	0.19	-0.63	0.62	0.08	0.33	0.61	0.05	0.25	0.05	1.20	0.52	
Other.....	15	0.09	-0.18	-0.08	-0.23	0.33	-0.69	-0.51	-0.68	-0.46	0.14	0.29	0.78	-0.66	-0.75	-0.67	0.63	0.28	0.41	0.56	
Exports of services ¹	16	0.86	-1.06	0.51	0.42	1.21	-1.43	-0.19	-3.95	-4.64	6.05	1.40	1.07	3.09	-4.15	-1.02	4.26	6.24	1.04	3.05	
Transfers under U.S. military agency sales contracts.....	17	-0.23	-0.07	-0.04	0.05	0.40	-1.03	1.21	-0.25	-0.51	-0.22	-0.15	1.13	-0.69	-0.20	0.27	0.42	0.11	-0.07	0.15	
Travel.....	18	0.39	-0.99	-0.45	-0.34	0.15	0.27	-1.69	-2.90	-4.64	3.40	-0.30	0.27	2.57	-3.63	-2.26	2.77	2.79	-0.27	0.77	
Passenger fares.....	19	0.04	-0.27	-0.13	-0.31	0.02	-0.25	-0.23	-0.54	-1.65	1.35	-0.06	-0.34	0.13	-0.96	-0.69	0.61	0.31	-0.08	0.50	
Other transportation.....	20	0.01	-0.10	0.07	0.09	-0.16	0.28	-0.21	-0.30	-0.32	0.67	-0.09	0.13	0.34	-0.55	0.49	-0.05	1.15	0.56	0.36	
Royalties and license fees.....	21	0.25	-0.31	0.29	0.31	-0.30	-1.03	0.09	-0.54	0.90	-0.31	1.51	0.23	-0.36	0.44	0.48	0.29	0.43	0.20	0.32	
Other private services.....	22	0.34	0.63	0.82	0.75	1.10	0.28	0.60	0.53	1.61	1.20	0.61	-0.23	1.23	0.96	0.79	0.33	1.48	0.63	0.93	
Other.....	23	0.06	0.05	-0.05	-0.13	0.01	0.05	0.03	0.04	-0.02	-0.04	-0.12	-0.12	-0.13	-0.20	-0.10	-0.11	-0.03	0.08	0.02	
Percent change at annual rate:																					
Imports of goods and services	24	13.1	-2.7	3.4	4.4	-1.6	-3.7	-12.6	-10.3	-3.4	12.5	11.4	5.4	9.6	-2.0	2.5	2.8	17.1	10.6	9.3	
Percentage points at annual rates:																					
Imports of goods ¹	25	11.34	-2.66	3.07	3.90	-1.30	-2.87	-14.60	-7.05	-1.58	8.51	12.43	4.90	6.88	-1.53	4.17	-0.01	15.11	10.41	7.25	
Foods, feeds, and beverages.....	26	0.24	0.14	0.18	0.27	-0.01	-0.21	0.25	0.82	-0.31	0.09	0.36	0.20	0.16	0.37	0.25	0.12	0.68	0.08	0.18	
Industrial supplies and materials, except petroleum and products.....	27	0.82	-0.43	0.33	0.18	-0.60	0.23	-2.31	0.20	-0.31	0.35	1.27	1.00	0.80	-1.53	0.26	1.30	0.16	1.87	3.25	
Durable goods.....	28	0.42	-0.37	0.29	0.06	0.05	-0.42	-1.22	0.00	-0.08	1.00	0.25	0.48	0.50	-0.45	-0.32	0.01	1.17	1.17	2.14	
Nondurable goods.....	29	0.40	-0.06	0.03	0.12	-0.65	0.65	-1.09	0.21	-0.22	-0.64	1.02	0.52	0.29	-1.08	0.58	1.30	-1.01	0.69	1.11	
Petroleum and products.....	30	0.41	0.28	-0.19	0.50	-0.57	4.11	-3.16	-2.35	2.68	-0.36	-1.31	-0.83	4.28	-0.55	-0.24	0.05	1.33	3.13	-4.91	
Capital goods, except automotive.....	31	4.62	-2.67	-0.34	1.15	0.11	-4.78	-9.41	-4.58	-1.30	2.33	2.82	0.01	0.81	0.12	2.25	0.53	4.83	2.55	4.09	
Civilian aircraft, engines, and parts.....	32	0.15	0.27	-0.45	-1.10	0.92	0.06	-0.09	-0.14	0.46	-1.22	-1.13	-0.71	1.32	-0.86	0.11	-0.32	0.87	-1.17	0.21	
Computers, peripherals, and parts.....	33	1.06	-0.51	0.53	0.45	-0.80	-1.48	-1.38	-0.72	0.41	2.26	0.39	0.13	0.01	0.33	0.73	0.57	1.59	0.62	1.51	
Other.....	34	3.42	-2.43	-0.42	0.81	-0.01	-3.37	-7.94	-3.72	-2.17	1.28	3.56	0.59	-0.52	0.65	1.41	0.28	2.37	3.10	2.38	
Automotive vehicles, engines, and parts.....	35	1.22	-0.41	0.96	0.37	-1.04	-1.12	0.49	0.43	-1.28	1.93	2.84	1.71	-0.75	-0.37	1.14	-1.23	2.88	0.82	1.78	
Consumer goods, except automotive.....	36	3.31	0.33	1.91	1.84	2.11	-0.68	-1.08	-1.04	-1.18	3.76	5.86	2.49	1.73	2.06	0.07	0.35	4.64	2.08	3.70	
Durable goods.....	37	1.93	-0.08	1.19	0.81	1.44	-1.04	-1.31	-0.28	-0.16	2.75	3.70	0.29	0.28	0.32	0.44	0.91	4.48	1.30	2.57	
Nondurable goods.....	38	1.38	0.41	0.72	1.03	0.67	0.35	0.23	-0.76	-1.01	1.01	2.16	2.20	1.45	1.75	-0.37	-0.56	1.15	0.78	1.13	
Other.....	39	0.72	0.10	0.22	-0.40	-1.31	-0.43	0.61	-0.53	0.11	0.43	0.61	0.33	-0.14	-1.63	0.44	-1.14	0.60	-0.11	-0.85	
Imports of services ¹	40	1.80	-0.05	0.31	0.53	-0.30	-0.81	1.99	-3.25	-1.85	3.97	-1.00	0.46	2.68	-0.44	-1.66	2.85	1.97	0.21	2.08	
Direct defense expenditures.....	41	0.05	0.09	0.26	0.17	-0.27	0.11	0.06	0.21	0.79	0.25	0.08	-0.01	0.14	0.16	0.41	0.15	0.20	-0.38	0.26	
Travel.....	42	0.52	-0.21	-0.28	-0.38	0.50	-0.37	1.05	-2.45	-1.91	1.98	-0.68	-0.38	0.77	-1.00	-2.08	1.73	0.30	-0.50	0.91	
Passenger fares.....	43	0.13	-0.26	-0.26	0.04	-0.50	-0.52	0.33	-0.35	-1.32	0.01	-0.09	-0.20	0.73	-0.49	-0.19	0.71	0.18	-0.17	0.32	
Other transportation.....	44	0.31	-0.15	0.07	0.09	-0.21	-0.18	-0.36	-0.80	0.38	-0.11	0.69	0.00	0.36	0.22	-0.34	-0.31	0.17	0.98	0.04	
Royalties and license fees.....	45	0.23	-0.02	0.18	0.03	-0.44	-0.16	-0.08	0.01	0.22	0.70	-0.19	0.33	-0.40	-0.09	0.30	0.29	0.09	-0.05	0.15	
Other private services.....	46	0.53	0.48	0.35	0.59	0.62	0.29	0.97	0.13	-0.02	1.09	-0.74	0.74	1.07	0.75	0.27	0.30	1.03	0.36	0.39	
Other.....	47	0.03	0.02	0.00	-0.01	0.00	0.03	0.02	0.01	0.00	0.04	-0.05	-0.02	0.00	0.00	-0.03	0.00	-0.01	-0.03	0.02	

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 4.3B. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

	Line	2000	2001	2002	2003
Exports of goods, ITAs	1	772.0	718.7	681.8	713.1
Less: Gold, ITAs ¹	2	6.0	4.9	3.4	4.8
Statistical differences ²	3	0.0	0.0	0.0	0.0
Plus: Adjustment for U.S. territories and Puerto Rico ³	4	18.4	17.4	18.5	18.0
Equals: Exports of goods, NIPAs	5	784.3	731.2	697.0	726.4
Exports of services, ITAs	6	299.0	287.9	294.1	307.4
Less: Statistical differences ²	7	-1.0	-0.7	-0.5	-0.2
Other items ⁴	8	1.0	0.8	0.7	0.5
Plus: Adjustment for U.S. territories and Puerto Rico ³	9	4.1	4.3	4.5	4.7
Services furnished without payment by financial intermediaries except life insurance carriers	10	8.8	9.4	9.6	8.1
Equals: Exports of services, NIPAs	11	311.9	301.6	308.0	319.8
Income receipts, ITAs	12	350.5	286.7	266.8	294.4
Less: Statistical differences ²	13	-2.6	-3.2	-2.0	-0.5
Plus: Adjustment for U.S. territories and Puerto Rico ³	14	25.0	28.1	29.1	30.8
Imputed interest received from the rest of the world	15	-1.8	-1.4	-1.2	-1.4
Adjustment for grossing of parent/affiliate transactions ⁵	16	6.3	5.8	5.1	4.8
Equals: Income receipts, NIPAs	17	382.7	322.4	301.8	329.0
Imports of goods, ITAs	18	1,224.4	1,145.9	1,164.7	1,260.7
Less: Gold, ITAs ¹	19	5.9	4.3	2.9	3.6
Statistical differences ²	20	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs ¹	21	-3.2	-3.4	-3.3	-3.5
Adjustment for U.S. territories and Puerto Rico ³	22	28.2	29.8	31.1	28.5
Equals: Imports of goods, NIPAs	23	1,243.5	1,167.9	1,189.6	1,282.0
Imports of services, ITAs	24	224.9	223.4	232.9	256.3
Less: Statistical differences ²	25	-2.3	-3.2	-2.0	-0.5
Plus: Adjustment for U.S. territories and Puerto Rico ³	26	5.0	5.2	5.3	5.5
Equals: Imports of services, NIPAs	27	232.3	231.9	240.2	262.3
Income payments, ITAs	28	329.9	263.1	259.6	261.1
Less: Statistical differences ²	29	0.7	-0.7	-0.5	-0.2
Plus: Adjustment for U.S. territories and Puerto Rico ³	30	1.2	1.1	1.1	1.1
Imputed interest paid to the rest of the world	31	7.0	8.1	8.3	6.7
Adjustment for grossing of parent/affiliate transactions ⁵	32	6.3	5.8	5.1	4.8
Equals: Income payments, NIPAs	33	343.7	278.8	274.7	273.9
Balance on goods and services and income, ITAs (1+6+12-18-24-28)	34	-357.8	-339.1	-414.6	-463.2
Less: Gold (2-19+21)	35	-3.1	-2.8	-2.8	-2.3
Statistical differences (3+7+13-20-25-29)	36	-2.0	0.0	0.0	0.0
Other items (8)	37	1.0	0.8	0.7	0.5
Plus: Adjustment for U.S. territories and Puerto Rico (4+9+14-22-26-30)	38	13.1	13.6	14.6	18.5
Equals: Net exports of goods and services and net receipts of income, NIPAs (5+11+17-23-27-33)	39	-340.5	-323.4	-397.8	-443.0
Unilateral current transfers, net, ITAs	40	55.7	46.6	59.4	67.4
Less: Statistical differences ²	41	0.0	0.0	0.0	0.0
Plus: Adjustment for U.S. territories and Puerto Rico ³	42	0.4	0.4	0.5	0.5
Equals: Current taxes and transfer payments to the rest of the world, net, NIPAs	43	56.1	47.0	59.8	67.9
Balance on current account, ITAs (34-40)	44	-413.5	-385.7	-473.9	-530.7
Less: Gold (35)	45	-3.1	-2.8	-2.8	-2.3
Statistical differences (36-41)	46	-2.0	0.0	0.0	0.0
Other items (37)	47	1.0	0.8	0.7	0.5
Plus: Adjustment for U.S. territories and Puerto Rico (38-42)	48	12.7	13.2	14.1	18.0
Equals: Balance on current account, NIPAs (39-43)	49	-396.6	-370.4	-457.7	-510.9

1. Exports and imports of gold in the NIPAs differ from those in the ITAs. ITA gold exports (line 2) and imports (line 19) are excluded from the NIPAs; imports of gold in the NIPAs (line 21) is the excess of the value of gold in gross domestic purchases over the value of U.S. production of gold.

2. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs and statistical revisions to the NIPAs that have not yet been incorporated into the ITAs.

3. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana Islands in the NIPAs differs from that in the ITAs. In the NIPAs, they are included in the rest of the world; in the ITAs, they are treated as part of the United States. The adjustment to unilateral current transfers, net (line 42) consists only of transfer payments from persons, because transfer payments, subsidies, and grants-in-aid from the Federal Government to residents of U.S. territories, Puerto Rico, and the Northern Mariana Islands are excluded from NIPA transfer payments to the rest of the world.

4. Beginning with 1988, the ITAs classify certain military grants as services that the NIPAs do not. In the NIPAs these transactions are excluded from exports and included in transfer payments from government.

5. In the ITAs, income transactions between parents and affiliates are recorded on a net basis. In ITA exports, U.S. parents' receipts from foreign affiliates for interest are net of such payments by U.S. parents to foreign affiliates. In ITA imports, U.S. affiliates' payments to foreign parents for interest are net of such receipts by U.S. affiliates from foreign parents. In the NIPAs, these transactions are recorded on a gross basis. The amount of the adjustment is identical in income payments and in income receipts and, thus, does not affect NIPA net income receipts or balance on current account.

ITAs International transactions accounts

5. Saving and Investment

Table 5.1. Saving and Investment
[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross saving	1	1,770.5	1,657.6	1,484.3	1,487.7	1,730.0	1,745.3	1,704.0	1,647.9	1,533.1	1,549.7	1,528.5	1,451.5	1,407.4	1,375.0	1,436.0	1,518.1	1,621.7	1,591.6	.....
Net saving	2	582.7	376.1	180.3	133.8	508.7	504.8	433.2	315.2	251.2	262.6	230.6	142.2	85.9	41.0	89.0	157.5	247.6	236.6	.....
Net private saving.....	3	343.3	324.6	459.8	501.5	300.8	315.7	283.8	412.4	286.5	499.9	505.8	418.7	414.9	371.6	459.1	584.0	591.5	609.1	.....
Personal saving.....	4	168.5	132.3	159.2	110.6	141.2	138.6	88.7	261.6	40.5	209.3	210.0	126.1	91.2	79.5	92.1	159.8	111.1	103.4	142.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	174.8	192.3	300.7	390.9	159.6	177.0	195.1	150.9	246.1	290.6	295.8	292.6	323.7	292.0	367.0	424.2	480.4	505.7	.....
Undistributed profits.....	6	130.3	132.9	184.1	244.2	116.1	152.9	167.0	107.5	104.0	148.2	173.2	189.4	225.7	206.1	205.3	248.1	317.5	302.5	.....
Inventory valuation adjustment.....	7	-14.1	11.3	-1.2	-14.1	-10.1	-4.1	1.1	18.0	30.4	15.9	1.6	-11.8	-10.6	-27.4	-1.0	-3.8	-24.3	-37.0	.....
Capital consumption adjustment.....	8	58.6	48.1	117.8	160.8	53.6	28.2	27.1	25.4	111.7	126.6	121.0	115.0	108.6	113.3	162.7	179.9	187.2	240.2	236.6
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	239.4	51.5	-279.5	-367.8	207.9	189.2	149.4	-97.2	-35.3	-237.3	-275.2	-276.5	-329.0	-330.6	-370.1	-426.5	-343.9	-372.4	.....
Federal.....	11	189.5	46.7	-254.5	-364.5	172.5	156.6	123.6	-88.6	-4.7	-208.5	-251.6	-255.1	-302.7	-281.6	-364.4	-433.0	-379.2	-384.3	.....
State and local.....	12	50.0	4.8	-25.0	-3.2	35.4	32.5	25.8	-8.6	-30.6	-28.8	-23.6	-21.3	-26.3	-49.0	-9.7	6.5	35.3	11.8	.....
Consumption of fixed capital	13	1,187.8	1,281.5	1,303.9	1,353.9	1,221.3	1,240.5	1,270.8	1,332.7	1,281.8	1,287.1	1,297.9	1,309.3	1,321.5	1,334.0	1,347.0	1,360.6	1,374.2	1,355.0	1,370.1
Private.....	14	990.8	1,075.5	1,092.8	1,135.9	1,021.1	1,038.4	1,067.0	1,121.3	1,075.2	1,078.5	1,087.7	1,097.4	1,107.6	1,118.4	1,129.7	1,141.5	1,153.8	1,132.4	1,143.4
Domestic business.....	15	836.1	903.7	912.6	942.6	861.7	873.6	890.7	949.8	900.8	902.6	909.0	915.8	923.0	930.5	938.3	946.5	955.0	936.4	944.9
Households and institutions.....	16	154.8	171.7	180.2	193.3	159.4	164.8	176.3	171.5	174.4	175.8	178.6	181.6	184.7	187.9	191.4	195.0	198.8	196.0	198.5
Government.....	17	197.0	206.0	211.2	218.1	200.2	202.0	203.8	211.4	206.6	208.6	210.3	211.9	213.8	215.6	217.3	219.1	220.4	222.6	226.7
Federal.....	18	87.2	88.2	89.0	90.2	87.6	87.9	88.3	88.4	88.2	88.7	88.8	89.0	89.7	89.7	90.0	90.5	90.7	91.6	92.7
State and local.....	19	109.8	117.8	122.1	127.9	112.5	114.2	115.6	122.9	118.4	120.0	121.5	122.9	124.2	126.0	127.3	128.5	129.7	131.0	134.0
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,643.3	1,567.9	1,468.9	1,513.3	1,625.4	1,577.5	1,605.3	1,576.8	1,512.2	1,487.9	1,469.8	1,472.3	1,445.8	1,414.7	1,449.3	1,554.7	1,634.6	1,631.3	.....
Gross domestic investment.....	21	2,040.0	1,938.3	1,926.6	2,024.2	2,044.5	1,988.5	1,981.6	1,929.3	1,854.0	1,910.8	1,924.1	1,932.4	1,939.2	1,948.9	1,967.8	2,059.0	2,121.2	2,188.3	2,273.1
Gross private domestic investment.....	22	1,735.5	1,614.3	1,579.2	1,665.8	1,738.9	1,675.3	1,647.7	1,613.0	1,521.4	1,568.5	1,577.0	1,581.3	1,589.9	1,596.6	1,611.1	1,696.6	1,758.8	1,819.7	1,891.2
Gross government investment.....	23	304.5	324.0	347.4	358.5	305.6	313.2	333.9	316.3	332.7	342.3	347.1	351.1	349.2	352.3	356.7	362.4	362.4	368.6	381.9
Capital account transactions (net).....	24	0.8	1.1	1.3	3.1	0.8	1.1	1.0	1.2	1.0	1.1	1.1	1.4	1.4	1.6	6.2	3.3	1.2	1.4	.....
Net lending or net borrowing (-), NIPAs.....	25	-397.4	-371.5	-458.9	-514.0	-419.9	-412.0	-377.4	-353.7	-342.9	-424.1	-455.3	-461.6	-494.7	-535.9	-524.8	-507.5	-487.8	-558.4	.....
Statistical discrepancy.....	26	-127.2	-89.6	-15.3	25.6	-104.6	-167.8	-98.8	-71.1	-20.9	-61.8	-58.7	20.8	38.4	39.6	13.2	36.6	12.8	39.6	.....
Addenda:																				
Gross private saving.....	27	1,334.1	1,400.1	1,552.6	1,637.4	1,321.9	1,354.1	1,350.8	1,533.8	1,361.7	1,578.4	1,593.4	1,516.1	1,522.6	1,490.0	1,588.8	1,725.5	1,745.3	1,741.5	.....
Gross government saving.....	28	436.4	257.5	-68.4	-149.7	408.1	391.2	353.2	114.1	171.4	-28.7	-64.9	-64.6	-115.2	-114.9	-152.7	-207.4	-123.5	-149.9	.....
Federal.....	29	276.6	134.9	-165.5	-274.3	260.1	244.5	211.9	-0.2	83.5	-119.8	-162.8	-166.1	-213.0	-192.0	-274.3	-342.5	-288.5	-292.7	.....
State and local.....	30	159.8	122.6	97.1	124.7	147.9	146.7	141.4	114.3	87.8	91.1	97.9	101.6	97.8	77.0	121.6	135.0	165.0	142.9	.....
Net domestic investment.....	31	852.1	656.9	622.7	670.3	823.3	748.0	710.7	596.6	572.2	623.7	626.1	623.1	617.7	614.9	620.8	698.4	747.0	833.3	903.0
Gross saving as a percentage of gross national income	32	17.7	16.2	14.1	13.5	17.1	17.1	16.6	16.1	14.9	14.9	14.5	13.8	13.2	12.8	13.2	13.6	14.3	13.8	.....
Net saving as a percentage of gross national income	33	5.8	3.7	1.7	1.2	5.0	4.9	4.2	3.1	2.4	2.5	2.2	1.3	0.8	0.4	0.8	1.4	2.2	2.1	.....

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

Table 5.2.3. Real Gross and Net Domestic Investment by Major Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Gross domestic investment	1	100.000	94.013	93.117	96.799
Less: Consumption of fixed capital	2	100.000	107.354	109.245	112.502
Equals: Net domestic investment	3	100.000	75.403	70.601	74.881
Gross private domestic investment	4	100.000	92.103	89.928	93.852
Less: Consumption of fixed capital	5	100.000	108.147	110.067	113.440
Equals: Net private domestic investment	6	100.000	70.754	63.129	67.787
Fixed investment	7	100.000	97.047	92.253	96.924
Less: Consumption of fixed capital	8	100.000	108.147	110.067	113.440
Equals: Net fixed investment	9	100.000	81.064	66.602	73.142
Nonresidential	10	100.000	95.817	87.302	90.157
Less: Consumption of fixed capital	11	100.000	109.239	111.119	114.580
Equals: Net nonresidential	12	100.000	68.385	38.625	40.242
Structures	13	100.000	97.737	80.346	75.810
Less: Consumption of fixed capital	14	100.000	109.064	106.206	106.845
Equals: Net structures	15	100.000	84.655	50.479	39.966
Equipment and software	16	100.000	95.136	89.947	95.679
Less: Consumption of fixed capital	17	100.000	109.284	112.498	116.774
Equals: Net equipment and software	18	100.000	59.176	32.630	42.063
Residential	19	100.000	100.357	105.178	114.392
Less: Consumption of fixed capital	20	100.000	102.740	104.843	107.800
Equals: Net residential	21	100.000	98.981	105.371	118.197
Change in private inventories	22				
Gross government investment ¹	23	100.000	104.870	111.203	113.527
Less: Consumption of fixed capital	24	100.000	103.379	105.124	107.804
Equals: Net government investment	25	100.000	107.601	122.339	124.011
Federal	26				
National defense	27				
Nondefense	28				
State and local	29	100.000	105.805	113.278	110.946
Structures	30	100.000	104.831	110.493	111.107
Less: Consumption of fixed capital	31	100.000	103.384	104.051	106.410
Equals: Net structures	32	100.000	106.125	116.256	115.309
Federal	33				
National defense	34				
Nondefense	35				
State and local	36	100.000	106.394	115.063	113.373
Equipment and software	37	100.000	104.933	112.452	117.928
Less: Consumption of fixed capital	38	100.000	103.373	106.069	109.040
Equals: Net equipment and software	39	100.000	127.014	202.798	243.730
Federal	40				
National defense	41				
Nondefense	42				
State and local	43	100.000	100.465	96.047	88.329
Addenda:					
Gross domestic fixed investment	44	100.000	98.251	95.177	99.484
Less: Consumption of fixed capital	45	100.000	107.354	109.245	112.502
Equals: Net domestic fixed investment	46	100.000	84.650	74.135	80.017

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: Chain-type quantity indexes for net investment are computed from chained (2000) dollar estimates of net investment by scaling the chained-dollar estimates to 100 in the reference year (2000). Chained (2000) dollar estimates of net investment appear in table 5.2.6.

Table 5.2.5. Gross and Net Domestic Investment by Major Type
[Billions of dollars]

	Line	2000	2001	2002	2003
Gross domestic investment	1	2,040.0	1,938.3	1,926.6	2,024.2
Less: Consumption of fixed capital	2	1,187.8	1,281.5	1,303.9	1,353.9
Equals: Net domestic investment	3	852.1	656.9	622.7	670.3
Gross private domestic investment	4	1,735.5	1,614.3	1,579.2	1,665.8
Less: Consumption of fixed capital	5	990.8	1,075.5	1,092.8	1,135.9
Equals: Net private domestic investment	6	744.6	538.8	486.4	529.9
Fixed investment	7	1,679.0	1,646.1	1,568.0	1,667.0
Less: Consumption of fixed capital	8	990.8	1,075.5	1,092.8	1,135.9
Equals: Net fixed investment	9	688.1	570.6	475.2	531.1
Nonresidential	10	1,232.1	1,176.8	1,063.9	1,094.7
Less: Consumption of fixed capital	11	827.3	900.5	909.9	940.1
Equals: Net nonresidential	12	404.8	276.3	154.0	154.5
Structures	13	313.2	322.6	271.6	261.6
Less: Consumption of fixed capital	14	167.9	194.5	193.9	198.8
Equals: Net structures	15	145.3	128.1	77.6	62.8
Equipment and software	16	918.9	854.2	792.4	833.1
Less: Consumption of fixed capital	17	659.7	706.0	716.0	741.3
Equals: Net equipment and software	18	259.5	148.2	76.4	91.7
Residential	19	446.9	469.3	504.1	572.3
Less: Consumption of fixed capital	20	163.6	175.0	182.9	195.7
Equals: Net residential	21	283.3	294.3	321.2	376.6
Change in private inventories	22	56.5	-31.7	11.2	-1.2
Gross government investment ¹	23	304.5	324.0	347.4	358.5
Less: Consumption of fixed capital	24	197.0	206.0	211.2	218.1
Equals: Net government investment	25	107.5	118.0	136.3	140.4
Federal	26	-7.7	-7.2	-0.9	3.4
National defense	27	-11.4	-10.2	-5.3	-1.1
Nondefense	28	3.7	3.0	4.4	4.4
State and local	29	115.3	125.2	137.1	137.0
Structures	30	189.3	205.3	222.6	228.9
Less: Consumption of fixed capital	31	89.4	95.6	98.9	103.4
Equals: Net structures	32	99.9	109.7	123.6	125.5
Federal	33	-3.6	-4.2	-3.1	-2.3
National defense	34	-4.2	-4.8	-5.1	-4.3
Nondefense	35	0.5	0.5	1.9	2.0
State and local	36	103.6	113.9	126.8	127.8
Equipment and software	37	115.2	118.7	124.9	129.6
Less: Consumption of fixed capital	38	107.6	110.3	112.2	114.7
Equals: Net equipment and software	39	7.6	8.3	12.7	14.9
Federal	40	-4.1	-3.0	2.3	5.7
National defense	41	-7.2	-5.4	-0.2	3.3
Nondefense	42	3.1	2.4	2.5	2.4
State and local	43	11.7	11.3	10.4	9.2
Addenda:					
Gross domestic fixed investment	44	1,983.5	1,970.1	1,915.5	2,025.4
Less: Consumption of fixed capital	45	1,187.8	1,281.5	1,303.9	1,353.9
Equals: Net domestic fixed investment	46	795.7	688.6	611.5	671.5

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 5.2.6. Real Gross and Net Domestic Investment by Major Type,
Chained Dollars**

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Gross domestic investment	1	2,040.0	1,917.8	1,899.6	1,974.7
Less: Consumption of fixed capital	2	1,187.8	1,275.2	1,297.6	1,336.3
Equals: Net domestic investment	3	852.1	642.5	601.6	638.1
Gross private domestic investment	4	1,735.5	1,598.4	1,560.7	1,628.8
Less: Consumption of fixed capital	5	990.9	1,071.6	1,090.6	1,124.0
Equals: Net private domestic investment	6	744.6	526.8	470.1	504.8
Fixed investment	7	1,679.0	1,629.4	1,548.9	1,627.3
Less: Consumption of fixed capital	8	990.9	1,071.6	1,090.6	1,124.0
Equals: Net fixed investment	9	688.1	557.8	458.3	503.3
Nonresidential	10	1,232.1	1,180.5	1,075.6	1,110.8
Less: Consumption of fixed capital	11	827.3	903.7	919.3	947.9
Equals: Net nonresidential	12	404.8	276.8	156.4	162.9
Structures	13	313.2	306.1	251.6	237.4
Less: Consumption of fixed capital	14	167.9	183.1	178.3	179.3
Equals: Net structures	15	145.3	123.0	73.4	58.1
Equipment and software	16	918.9	874.2	826.5	879.2
Less: Consumption of fixed capital	17	659.4	720.7	741.9	770.1
Equals: Net equipment and software	18	259.5	153.5	84.7	109.1
Residential	19	446.9	448.5	470.0	511.2
Less: Consumption of fixed capital	20	163.6	168.0	171.5	176.3
Equals: Net residential	21	283.3	280.5	298.6	334.9
Change in private inventories	22	56.5	-31.7	11.7	-0.8
Gross government investment ¹	23	304.5	319.3	338.6	345.7
Less: Consumption of fixed capital	24	197.0	203.6	207.1	212.4
Equals: Net government investment	25	107.5	115.7	131.6	133.3
Federal	26	-7.7	-6.3	1.1	5.9
National defense	27	-11.4	-9.3	-3.5	1.1
Nondefense	28	3.7	3.1	4.6	4.8
State and local	29	115.3	121.9	130.6	127.9
Structures	30	189.3	198.5	209.2	210.4
Less: Consumption of fixed capital	31	89.4	92.4	93.0	95.1
Equals: Net structures	32	99.9	106.1	116.2	115.2
Federal	33	-3.6	-4.1	-3.0	-2.2
National defense	34	-4.2	-4.6	-4.8	-4.0
Nondefense	35	0.5	0.5	1.8	1.9
State and local	36	103.6	110.2	119.2	117.4
Equipment and software	37	115.2	120.9	129.5	135.8
Less: Consumption of fixed capital	38	107.6	111.2	114.1	117.3
Equals: Net equipment and software	39	7.6	9.7	15.4	18.5
Federal	40	-4.1	-2.1	4.1	8.1
National defense	41	-7.2	-4.7	1.4	5.2
Nondefense	42	3.1	2.6	2.7	2.9
State and local	43	11.7	11.8	11.2	10.3
Addenda:					
Gross domestic fixed investment	44	1,983.5	1,948.8	1,887.8	1,973.3
Less: Consumption of fixed capital	45	1,187.8	1,275.2	1,297.6	1,336.3
Equals: Net domestic fixed investment	46	795.7	673.5	589.9	636.7

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Private fixed investment	1	6.5	-3.0	-4.9	5.1	0.7	-2.6	-8.7	-4.5	-10.6	-4.3	-3.5	0.2	-0.8	2.4	10.9	18.0	10.5	4.5	11.1
Nonresidential	2	8.7	-4.2	-8.9	3.3	0.9	-4.2	-13.6	-6.8	-13.3	-9.7	-9.6	-1.1	-3.2	-0.1	11.8	15.7	11.0	4.2	8.9
Structures	3	6.8	-2.3	-17.8	-5.6	1.2	-8.3	-4.0	6.0	-33.2	-18.5	-22.6	-16.0	-6.6	-13.0	14.5	-1.3	7.9	-7.6	5.2
Commercial and health care	4	6.3	-5.3	-15.8	-7.0	3.1	-3.1	-14.5	-24.7	-21.0	-11.6	-13.2	-12.2	-10.7	-11.5	5.4	-0.3	-6.3	-9.1	14.6
Manufacturing	5	-6.1	-10.3	-46.1	-14.7	-0.6	10.6	-24.2	-16.5	-62.8	-60.7	-37.2	-39.4	-9.0	-25.5	23.3	-5.7	-4.1	-16.8	2.3
Power and communication	6	14.7	3.0	-3.2	-19.9	10.7	-34.8	35.9	13.7	27.5	13.5	-41.0	-32.7	0.4	-30.0	-27.5	-16.0	71.4	-13.4	-31.1
Mining exploration, shafts, and wells	7	27.8	17.8	-26.3	23.1	16.9	35.1	12.0	19.9	-42.4	-44.4	-45.9	27.6	0.1	16.8	100.1	31.9	13.7	6.7	15.3
Other structures ¹	8	2.9	-4.7	-15.3	-2.7	-13.1	-22.1	-1.5	95.4	-58.4	-17.9	-1.8	-18.0	-6.5	-11.1	31.6	-9.0	2.3	-7.0	12.9
Equipment and software	9	9.4	-4.9	-5.5	6.4	0.8	-2.8	-16.9	-11.4	-4.2	-6.3	-4.5	4.6	-2.0	4.5	11.0	21.7	12.0	8.0	10.0
Information processing equipment and software	10	17.4	-1.8	-4.2	12.0	12.7	-2.0	-18.5	-11.7	-4.9	-6.7	1.3	10.5	-3.8	17.1	14.4	29.2	16.3	16.4	13.8
Computers and peripheral equipment	11	21.2	2.4	11.1	33.0	5.6	17.7	-20.7	-27.5	28.1	26.2	4.6	37.9	11.5	36.6	44.2	54.1	31.5	6.5	26.2
Software ²	12	12.1	-1.3	-5.9	4.7	11.8	0.4	-15.3	-4.1	-10.7	-8.4	-2.2	7.6	-9.7	8.1	4.7	20.0	9.3	16.8	8.6
Other ³	13	20.3	-4.4	-9.6	9.2	17.5	-12.4	-20.4	-10.8	-11.9	-18.4	3.0	1.1	-5.3	16.9	9.9	25.6	15.0	22.1	12.2
Industrial equipment	14	7.7	-8.5	-5.7	0.1	-6.9	0.6	-26.8	-17.0	-14.0	19.2	-14.7	1.7	-3.4	7.4	-1.7	3.2	-4.5	6.6	-1.3
Transportation equipment	15	-4.1	-11.2	-12.1	-3.1	-20.3	-13.7	-2.2	-17.9	20.2	-25.0	-26.0	-7.7	0.2	-23.9	25.5	12.9	11.9	-15.0	10.1
Other equipment ⁴	16	3.5	-3.3	-1.9	5.4	-2.4	4.1	-13.3	4.3	-14.2	-7.6	16.4	2.0	3.1	-4.6	2.9	27.6	16.5	8.3	9.4
Residential	17	0.8	0.4	4.8	8.8	0.4	2.2	5.6	1.8	-3.7	9.3	11.3	2.8	4.2	7.5	9.1	22.4	9.6	5.0	15.4
Structures	18	0.7	0.4	4.8	8.8	0.3	2.2	5.8	1.9	-3.9	9.3	11.4	2.9	4.2	7.5	8.9	22.5	9.5	4.9	15.6
Permanent site	19	0.8	0.6	4.0	10.5	0.4	6.6	7.3	1.9	-7.3	5.7	14.5	4.9	2.4	14.5	4.8	22.1	21.6	6.7	6.1
Single family	20	1.1	0.1	3.9	11.3	-1.6	5.4	8.0	1.9	-9.2	5.5	14.8	5.8	4.1	13.8	5.9	23.4	24.8	7.1	6.6
Multifamily	21	-1.7	4.3	5.3	3.5	19.3	16.6	2.1	1.6	9.4	7.5	12.7	-2.1	-10.1	20.4	-4.1	11.5	-4.4	2.8	1.9
Other structures ⁵	22	0.5	0.0	6.1	6.2	0.2	-4.0	3.5	1.8	1.6	15.0	6.9	0.1	7.0	-2.4	15.6	23.1	-7.2	2.1	33.0
Equipment	23	5.0	0.4	2.4	9.2	2.0	0.2	-2.0	-0.8	6.9	3.5	4.3	-4.2	4.2	7.5	20.4	18.8	12.7	11.9	1.6
Addenda:																				
Private fixed investment in structures	24	3.2	-0.7	-4.5	3.7	0.7	-2.4	1.6	3.6	-17.1	-2.4	-2.5	-4.1	0.4	0.3	10.7	14.4	9.0	0.9	12.4
Private fixed investment in equipment and software	25	9.3	-4.8	-5.4	6.4	0.8	-2.7	-16.8	-11.4	-4.1	-6.2	-4.4	4.5	-2.0	4.5	11.1	21.6	12.0	8.1	9.9
Private fixed investment in new structures ⁶	26	3.1	-1.3	-5.2	2.9	0.3	-1.7	1.0	-3.1	-11.9	-5.1	-3.9	-3.5	-1.1	1.3	7.7	10.2	12.8	0.9	4.9
Nonresidential structures	27	6.8	-3.2	-16.9	-5.6	1.3	-8.2	-4.0	-9.3	-21.8	-18.4	-22.6	-15.9	-6.7	-13.0	14.4	-1.3	7.8	-7.6	5.1
Residential structures	28	0.3	0.2	4.1	8.1	-0.5	3.9	5.3	2.1	-3.6	5.9	10.9	5.1	2.3	10.4	4.1	17.0	15.6	5.5	4.8

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

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

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

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

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

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

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates														
						2000	2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Private fixed investment	1	6.5	-3.0	-4.9	5.1	0.7	-2.6	-8.7	-4.5	-10.6	-4.3	-3.5	0.2	-0.8	2.4	10.9	18.0	10.5	4.5	11.1
Percentage points at annual rates:																				
Nonresidential	2	6.31	-3.05	-6.33	2.21	0.62	-3.17	-10.21	-4.97	-9.58	-7.06	-6.88	-0.75	-2.18	-0.07	7.79	10.42	7.20	2.73	5.79
Structures	3	1.25	-0.43	-3.52	-0.98	0.21	-1.73	-0.79	1.16	-7.50	-3.72	-4.53	-2.98	-1.13	-2.26	2.29	-0.20	1.22	-1.19	0.79
Commercial and health care	4	0.51	-0.44	-1.31	-0.52	0.26	-0.27	-1.31	-2.31	-1.76	-0.93	-1.06	-0.96	-0.81	-0.87	0.38	-0.02	-0.42	-0.60	0.87
Manufacturing	5	-0.13	-0.20	-0.84	-0.15	-0.01	0.19	-0.52	-0.33	-1.55	-1.22	-0.52	-0.51	-0.09	-0.27	0.19	-0.05	-0.03	-0.15	0.02
Power and communication	6	0.38	0.09	-0.10	-0.63	0.29	-1.21	0.85	0.38	0.80	0.44	-1.74	-1.19	0.01	-0.99	-0.80	-0.40	1.30	-0.35	-0.84
Mining exploration, shafts, and wells	7	0.37	0.32	-0.63	0.43	0.27	0.58	0.25	0.46	-1.30	-1.24	-1.14	0.44	0.00	0.29	1.47	0.63	0.29	0.14	0.32
Other structures ¹	8	0.12	-0.20	-0.65	-0.10	-0.59	-1.02	-0.06	2.96	-3.69	-0.76	-0.07	-0.76	-0.25	-0.43	1.05	-0.35	0.08	-0.25	0.42
Equipment and software	9	5.06	-2.62	-2.80	3.19	0.41	-1.44	-9.43	-6.13	-2.09	-3.34	-2.35	2.23	-1.05	2.19	5.49	10.61	5.97	3.92	5.00
Information processing equipment and software	10	4.49	-0.50	-1.10	3.00	3.38	-0.50	-5.39	-3.21	-1.28	-1.83	0.28	2.54	-1.02	4.03	3.62	7.19	4.11	4.01	3.56
Computers and peripheral equipment	11	1.22	0.14	0.54	1.61	0.32	0.95	-1.25	-1.59	1.17	1.15	0.22	1.67	0.57	1.67	2.12	2.69	1.70	0.37	1.44
Software ²	12	1.19	-0.14	-0.62	0.47	1.18	0.04	-1.72	-0.43	-1.16	-0.90	-0.23	0.76	-1.04	0.79	0.49	1.97	0.91	1.54	0.85
Other ³	13	2.07	-0.49	-1.02	0.91	1.87	-1.49	-2.42	-1.19	-1.29	-2.07	0.29	0.11	-0.54	1.57	1.01	2.52	1.50	2.10	1.27
Industrial equipment	14	0.72	-0.81	-0.51	0.01	-0.68	0.06	-2.78	-1.61	-1.25	1.55	-1.40	0.15	-0.30	0.63	-0.14	0.29	-0.36	0.52	-0.10
Transportation equipment	15	-0.44	-1.06	-1.05	-0.25	-2.10	-1.31	-0.18	-1.64	1.61	-2.45	-2.45	-0.62	0.02	-2.08	1.77	0.99	0.92	-1.26	0.76
Other equipment ⁴	16	0.29	-0.26	-0.15	0.43	-0.19	0.30	-1.08	0.33	-1.16	-0.61	1.22	0.17	0.25	-0.39	0.24	2.14	1.31	0.66	0.78
Residential	17	0.21	0.10	1.38	2.86	0.09	0.55	1.53	0.52	-1.06	2.73	3.40	0.95	1.38	2.47	3.12	7.55	3.34	1.75	5.34
Structures	18	0.19	0.09	1.37	2.82	0.08	0.55	1.54	0.52	-1.09	2.72	3.38	0.97	1.36	2.44	3.02	7.46	3.28	1.70	5.34
Permanent site	19	0.13	0.09	0.69	2.03	0.06	0.99	1.17	0.32	-1.27	1.02	2.55	0.96	0.48	2.75	1.02	4.45	4.25	1.43	1.36
Single family	20	0.16	0.02	0.59	1.95	-0.23	0.73	1.14	0.29	-1.44	0.87	2.29	1.00	0.70	2.35	1.11	4.20	4.34	1.37	1.32
Multifamily	21	-0.03	0.07	0.10	0.07	0.28	0.26	0.04	0.03	0.17	0.15	0.25	-0.04	-0.22	0.40	-0.09	0.25	-0.09	0.06	0.04
Other structures ⁵	22	0.05	0.00	0.68	0.79	0.02	-0.44	0.37	0.20	0.18	1.70	0.83	0.01	0.89	-0.31	2.00	3.01	-0.97	0.27	3.98
Equipment	23	0.02	0.00	0.01	0.04	0.01	0.00	-0.01	0.00	0.03	0.02	0.02	-0.02	0.02	0.03	0.09	0.09	0.06	0.05	0.01
Addenda:																				
Private fixed investment in structures	24	1.44	-0.34	-2.15	1.83	0.29	-1.18	0.75	1.68	-8.59	-1.00	-1.15	-2.01	0.23	0.18	5.31	7.26	4.50	0.50	6.13
Private fixed investment in equipment and software	25	5.08	-2.62	-2.79	3.23	0.41	-1.44	-9.44	-6.13	-2.05	-3.32	-2.33	2.21	-1.03	2.23	5.59	10.70	6.03	3.97	5.01
Private fixed investment in new structures ⁶	26	1.32	-0.54	-2.28	1.29	0.12	-0.83	0.46	-1.39	-5.31	-2.18	-1.70	-1.54	-0.47	0.61	3.55	4.75	5.61	0.45	2.26
Nonresidential structures	27	1.24	-0.60	-3.31	-0.98	0.24	-1.69	-0.77	-1.91	-4.44	-3.71	-4.50	-2.95	-1.13	-2.26	2.28	-0.19	1.21	-1.19	0.78
Residential structures	28	0.08	0.05	1.02	2.27	-0.12	0.86	1.24	0.51	-0.87	1.53	2.80	1.41	0.66	2.88	1.26	4.95	4.40	1.64	1.49

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

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

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

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

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

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

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003	Seasonally adjusted																	
						2000				2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
Private fixed investment	1	100.000	97.047	92.253	96.924	100.619	99.953	97.709	96.603	93.924	92.891	92.072	92.117	91.932	92.479	94.902	98.904	101.412	102.529	105.271			
Nonresidential	2	100.000	95.817	87.302	90.157	101.282	100.192	96.600	94.908	91.569	89.263	87.037	86.805	86.103	86.075	88.518	91.802	94.235	95.204	97.246			
Structures	3	100.000	97.737	80.346	75.810	102.383	100.191	99.168	100.621	90.968	86.440	81.065	77.601	76.279	73.674	76.203	75.955	77.406	75.886	76.851			
Commercial and health care	4	100.000	94.712	79.789	74.227	103.138	102.340	98.402	91.672	86.435	83.809	80.898	78.318	76.129	73.829	74.803	74.739	73.538	71.796	74.277			
Manufacturing	5	100.000	89.717	48.370	41.256	99.367	101.898	95.080	90.890	70.999	56.205	50.030	44.133	43.110	40.056	42.209	41.593	41.163	39.318	39.544			
Power and communication	6	100.000	103.046	99.705	79.852	104.744	94.127	101.620	104.932	111.506	115.084	100.880	91.379	91.477	83.683	77.212	73.928	84.585	81.600	74.351			
Mining exploration, shafts, and wells	7	100.000	117.792	86.839	106.863	108.097	116.539	119.875	125.448	109.308	94.380	80.934	86.012	86.028	89.429	106.357	113.976	117.689	119.605	123.931			
Other structures ¹	8	100.000	95.303	80.711	78.553	98.485	92.529	92.170	108.978	87.535	83.322	82.952	78.940	77.629	75.369	80.720	78.840	79.285	77.869	80.268			
Equipment and software	9	100.000	95.136	89.947	95.679	100.912	100.210	95.683	92.820	91.831	90.340	89.301	90.304	89.842	90.829	93.235	97.917	100.735	102.699	105.171			
Information processing equipment and software	10	100.000	98.165	94.006	105.291	104.384	103.859	98.677	95.661	94.463	92.834	93.132	95.490	94.566	98.371	101.726	108.447	112.621	116.982	120.825			
Computers and peripheral equipment	11	100.000	102.399	113.768	151.298	105.111	109.491	103.325	95.349	101.429	107.495	108.708	117.812	121.059	130.873	143.423	159.785	171.109	173.806	184.232			
Software ²	12	100.000	98.655	92.855	97.197	102.880	102.979	98.804	97.787	95.052	92.981	92.467	94.166	91.804	93.614	94.704	99.124	101.347	105.355	107.551			
Other ³	13	100.000	95.596	86.456	94.409	105.360	101.921	96.262	93.554	90.649	86.143	86.785	87.033	85.862	89.271	91.403	96.762	100.200	105.333	108.404			
Industrial equipment	14	100.000	91.494	86.294	86.411	99.873	100.031	92.537	88.335	85.073	88.897	85.437	85.795	85.049	86.584	86.224	86.913	85.923	87.305	87.022			
Transportation equipment	15	100.000	88.808	78.058	75.618	93.707	90.328	89.837	85.519	89.546	83.345	77.307	75.774	75.804	70.802	74.943	77.257	79.468	76.298	78.150			
Other equipment ⁴	16	100.000	96.726	94.881	99.963	98.748	99.753	96.254	97.276	93.622	91.788	95.349	95.831	96.555	95.434	96.116	102.160	106.143	108.274	110.727			
Residential	17	100.000	100.357	105.178	114.392	98.807	99.342	100.714	101.166	100.206	102.448	105.228	105.967	107.071	109.032	111.420	117.201	119.916	121.400	125.831			
Structures	18	100.000	100.356	105.216	114.426	98.780	99.323	100.726	101.189	100.187	102.450	105.258	106.025	107.129	109.091	111.441	117.235	119.939	121.396	125.881			
Permanent site	19	100.000	100.587	104.637	115.579	97.925	99.503	101.273	101.742	99.829	101.229	104.724	105.980	106.617	110.278	111.586	117.292	123.160	125.180	127.055			
Single family	20	100.000	100.145	104.025	115.795	97.768	99.073	100.989	101.465	99.052	100.387	103.905	105.377	106.430	109.920	111.516	117.524	124.222	126.382	128.411			
Multifamily	21	100.000	104.331	109.838	113.665	99.245	103.134	103.662	104.076	106.450	108.390	111.684	111.094	108.185	113.325	112.143	115.246	113.946	114.747	115.282			
Other structures ⁵	22	100.000	100.005	106.100	112.649	100.077	99.049	99.894	100.343	100.735	104.322	106.073	106.094	107.913	107.251	111.216	117.146	114.981	115.571	124.106			
Equipment	23	100.000	100.399	102.813	112.240	100.411	100.460	99.947	99.757	101.430	102.297	103.374	102.259	103.321	105.198	110.194	115.040	118.530	121.900	122.380			
Addenda:																							
Private fixed investment in structures	24	100.000	99.265	94.835	98.345	100.282	99.686	100.078	100.955	96.340	95.767	95.157	94.160	94.257	94.330	96.754	100.055	102.240	102.480	105.518			
Private fixed investment in equipment and software	25	100.000	95.178	90.051	95.814	100.908	100.211	95.717	92.876	91.908	90.437	89.416	90.401	89.952	90.946	93.373	98.056	100.880	102.855	105.311			
Private fixed investment in new structures ⁶	26	100.000	98.714	93.630	96.308	100.128	99.692	99.947	99.159	96.059	94.819	93.873	93.042	92.785	93.090	94.832	97.166	100.145	100.373	101.574			
Nonresidential structures	27	100.000	96.849	80.484	75.950	102.394	100.240	99.230	96.844	91.080	86.554	81.197	77.756	76.429	73.816	76.345	76.102	77.537	76.014	76.961			
Residential structures	28	100.000	100.232	104.365	112.870	98.283	99.236	100.524	101.044	100.122	101.569	104.227	105.528	106.136	108.787	109.895	114.292	118.507	120.115	121.524			

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded" or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003	Seasonally adjusted															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Private fixed investment	1	100.000	101.023	101.232	102.435	100.479	100.410	100.856	101.399	101.427	101.136	101.101	101.008	101.685	102.154	102.085	102.401	103.101	103.618	104.492	
Nonresidential	2	100.000	99.683	98.909	98.546	100.195	99.605	99.743	99.818	99.564	99.240	98.957	98.642	98.798	98.668	98.354	98.431	98.729	98.793	99.164	
Structures	3	100.000	105.403	107.908	110.176	101.697	103.196	104.835	106.512	107.069	107.075	107.638	108.061	108.858	109.911	109.906	110.255	110.633	111.926	113.527	
Commercial and health care	4	100.000	103.567	106.346	109.279	101.266	102.117	102.896	104.188	105.069	105.413	105.969	106.350	107.650	108.730	108.884	109.251	110.250	111.436	113.204	
Manufacturing	5	100.000	103.502	106.635	108.466	101.255	102.118	102.926	104.284	105.258	105.886	106.444	106.711	107.783	108.254	108.122	108.293	109.194	110.371	112.126	
Power and communication	6	100.000	102.893	105.205	107.935	101.241	101.859	102.497	103.473	103.742	104.284	104.768	105.704	106.063	106.922	107.602	108.284	108.932	110.582	113.758	
Mining exploration, shafts, and wells	7	100.000	122.364	124.183	122.504	105.580	113.050	122.193	127.663	126.550	123.635	124.862	124.955	123.281	124.817	122.823	122.713	119.664	121.300	120.790	
Other structures	8	100.000	104.230	106.447	109.106	101.512	102.662	103.606	104.901	105.750	105.754	106.129	106.389	107.515	108.556	108.748	109.120	109.998	111.088	112.608	
Equipment and software	9	100.000	97.708	95.868	94.754	99.681	98.376	97.996	97.497	96.964	96.547	96.004	95.474	95.447	94.981	94.585	94.588	94.862	94.611	94.670	
Information processing equipment and software	10	100.000	95.204	91.108	87.570	99.164	96.977	96.016	94.398	93.427	92.554	91.434	90.654	89.789	88.633	88.100	87.262	86.283	85.604	85.120	
Computers and peripheral equipment.....	11	100.000	82.192	70.541	62.100	95.852	87.804	84.397	80.297	76.270	73.726	71.969	69.392	67.078	64.287	62.717	61.341	60.053	59.030	58.223	
Software ²	12	100.000	100.496	98.881	96.862	101.122	100.784	101.197	99.916	100.088	99.725	98.572	98.728	98.502	97.592	97.577	96.820	95.459	95.229	94.948	
Other ³	13	100.000	97.437	95.778	94.763	99.141	98.446	97.569	97.017	96.715	96.494	95.914	95.529	95.176	95.118	94.982	94.605	94.348	93.613	93.268	
Industrial equipment	14	100.000	100.677	100.849	101.641	100.168	100.519	100.716	100.659	100.813	100.677	100.639	100.987	101.094	101.356	101.505	101.754	101.950	102.970	103.666	
Transportation equipment	15	100.000	99.211	100.340	104.064	100.083	98.187	98.477	100.469	99.710	100.117	100.583	99.045	101.614	102.050	100.809	103.743	109.654	109.754	110.229	
Other equipment ⁴	16	100.000	101.454	102.272	103.305	100.432	100.997	101.281	101.506	102.032	102.073	101.975	102.379	102.660	103.020	103.328	103.488	103.386	103.221	104.406	
Residential	17	100.000	104.633	107.246	111.951	101.263	102.628	103.889	105.639	106.377	106.165	106.711	107.125	108.981	110.780	111.253	112.097	113.675	115.179	117.145	
Structures	18	100.000	104.709	107.374	112.202	101.286	102.665	103.956	105.732	106.483	106.266	106.830	107.257	109.142	110.989	111.493	112.354	113.972	115.511	117.518	
Permanent site	19	100.000	104.797	107.753	112.911	101.176	102.560	103.699	105.880	107.049	106.659	107.151	107.462	109.740	111.959	112.197	112.857	114.633	116.381	118.559	
Single family	20	100.000	105.042	107.945	113.270	101.226	102.717	103.938	106.166	107.340	106.848	107.315	107.620	109.918	112.225	112.498	113.182	114.972	116.725	118.910	
Multifamily.....	21	100.000	102.789	106.163	109.951	100.912	101.316	101.731	103.476	104.574	105.003	105.664	105.977	108.031	109.419	109.310	109.718	111.346	113.044	115.159	
Other structures ⁵	22	100.000	104.575	106.799	111.123	101.455	102.824	104.350	105.504	105.623	105.668	106.343	106.945	108.239	109.511	110.426	111.592	112.962	114.160	115.894	
Equipment	23	100.000	100.118	99.562	96.804	99.884	100.423	99.889	100.113	100.047	100.144	99.568	99.265	99.272	98.190	96.723	96.547	95.757	95.148	94.629	
Addenda:																					
Private fixed investment in structures	24	100.000	104.995	107.599	111.569	101.456	102.885	104.319	106.052	106.723	106.590	107.151	107.572	109.085	110.664	110.999	111.693	112.920	114.382	116.264	
Private fixed investment in equipment and software	25	100.000	97.728	95.899	94.770	99.682	98.392	98.011	97.519	96.990	96.577	96.034	95.506	95.479	95.008	94.602	94.603	94.867	94.612	94.666	
Private fixed investment in new structures ⁶	26	100.000	104.901	107.515	111.407	101.394	102.771	104.132	105.951	106.749	106.563	107.077	107.438	108.982	110.626	110.849	111.448	112.704	114.275	116.246	
Nonresidential structures.....	27	100.000	105.410	107.926	110.212	101.681	103.187	104.838	106.535	107.080	107.089	107.655	108.080	108.880	109.941	109.938	110.290	110.676	111.979	113.594	
Residential structures.....	28	100.000	104.497	107.178	112.003	101.167	102.442	103.572	105.490	106.483	106.155	106.640	106.965	108.953	110.937	111.292	112.031	113.753	115.463	117.618	

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.5. Private Fixed Investment by Type
[Billions of dollars]

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates															
						2000		2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Private fixed investment	1	1,679.0	1,646.1	1,568.0	1,667.0	1,697.5	1,685.2	1,654.7	1,644.8	1,599.6	1,577.4	1,563.0	1,562.2	1,569.5	1,586.0	1,626.4	1,700.2	1,755.2	1,783.5	1,846.6	
Nonresidential	2	1,232.1	1,176.8	1,063.9	1,094.7	1,250.3	1,229.6	1,187.1	1,167.2	1,123.2	1,091.4	1,061.2	1,055.0	1,048.1	1,046.4	1,072.7	1,113.3	1,146.3	1,158.8	1,188.1	
Structures	3	313.2	322.6	271.6	261.6	326.0	323.9	325.7	335.8	305.2	290.0	273.4	262.7	260.1	253.6	262.3	262.3	268.2	266.0	273.2	
Commercial and health care	4	137.6	134.9	116.7	111.6	143.7	143.8	139.4	131.5	125.0	121.6	118.0	114.6	112.7	110.4	112.0	112.3	111.5	110.0	115.7	
Manufacturing	5	31.8	29.5	16.4	14.2	32.0	33.1	31.1	30.1	23.8	18.9	16.9	15.0	14.8	13.8	14.5	14.3	14.3	13.8	14.1	
Power and communication	6	46.8	49.6	49.1	40.3	49.6	44.8	48.7	50.8	54.1	56.2	49.5	45.3	45.5	41.9	38.9	37.5	43.1	42.2	39.6	
Mining exploration, shafts, and wells	7	27.2	39.2	29.3	35.6	30.9	35.8	39.8	43.5	37.6	31.7	27.5	29.2	28.8	30.4	35.5	38.1	38.3	39.5	40.7	
Other structures ¹	8	69.9	69.4	60.0	59.9	69.8	66.3	66.7	79.9	64.7	61.6	61.5	58.7	58.3	57.2	61.3	60.1	60.9	60.4	63.1	
Equipment and software	9	918.9	854.2	792.4	833.1	924.2	905.7	861.4	831.4	818.1	801.4	787.8	792.3	788.0	792.8	810.4	851.1	878.1	892.8	914.9	
Information processing equipment and software	10	467.6	437.0	400.5	431.2	484.0	470.8	442.8	422.0	412.5	401.7	398.2	404.9	397.2	407.9	419.3	442.8	454.7	468.5	481.2	
Computers and peripheral equipment	11	101.4	85.4	81.4	95.3	102.2	97.3	88.3	77.5	78.4	80.5	79.5	83.1	82.6	85.6	91.5	99.7	104.5	104.4	109.1	
Software ²	12	176.2	174.7	161.7	165.8	183.2	182.8	176.1	172.1	167.6	163.3	160.6	163.8	159.3	161.0	162.8	169.1	170.5	176.8	179.9	
Other ³	13	190.0	177.0	157.3	170.0	198.5	190.6	178.4	172.4	166.5	157.9	158.2	158.0	155.3	161.4	165.0	174.0	179.7	187.4	192.2	
Industrial equipment	14	159.2	146.7	138.6	139.8	159.3	160.1	148.4	141.6	136.6	142.5	136.9	137.9	136.9	139.7	139.3	140.8	139.5	143.1	143.6	
Transportation equipment	15	160.8	141.7	126.0	126.6	150.8	142.7	142.3	138.2	143.7	134.3	125.1	120.7	123.9	116.1	121.4	128.8	140.0	134.5	138.4	
Other equipment ⁴	16	131.2	128.8	127.3	135.5	130.1	132.2	127.9	129.6	125.3	122.9	127.6	128.7	130.1	129.0	130.3	138.7	144.0	146.6	151.7	
Residential	17	446.9	469.3	504.1	572.3	447.2	455.6	467.6	477.6	476.3	486.0	501.8	507.2	521.4	539.6	553.8	586.9	609.0	624.6	658.5	
Structures	18	439.5	461.9	496.6	564.3	439.8	448.2	460.2	470.2	468.9	478.5	494.2	499.8	513.8	532.0	545.9	578.7	600.6	616.1	650.0	
Permanent site	19	265.0	279.4	298.8	345.9	262.6	270.5	278.3	285.5	283.2	286.1	297.4	301.8	310.0	327.1	331.7	350.7	374.0	386.0	399.1	
Single family	20	236.8	249.1	265.9	310.6	234.3	241.0	248.5	255.1	251.8	254.0	264.0	268.5	277.0	292.1	297.1	315.0	338.2	349.3	361.6	
Multifamily	21	28.3	30.3	33.0	35.3	28.3	29.5	29.8	30.4	31.5	32.2	33.3	33.3	33.0	35.0	34.6	35.7	35.9	36.7	37.5	
Other structures ⁵	22	174.5	182.5	197.7	218.4	177.2	177.7	181.9	184.7	185.6	192.3	196.8	198.0	203.8	204.9	214.2	228.0	226.6	230.1	250.9	
Equipment	23	7.4	7.4	7.5	8.0	7.4	7.4	7.3	7.3	7.5	7.5	7.6	7.5	7.5	7.6	7.8	8.2	8.4	8.5	8.5	
Addenda:																					
Private fixed investment in structures	24	752.7	784.5	768.1	825.9	765.9	772.1	785.9	806.0	774.0	768.5	767.6	762.5	774.0	785.7	808.2	841.0	868.8	882.1	923.2	
Private fixed investment in equipment and software	25	926.2	861.6	799.9	841.1	931.6	913.1	868.8	838.8	825.5	808.9	795.4	799.7	795.5	800.4	818.2	859.2	886.5	901.4	923.4	
Private fixed investment in new structures ⁶	26	697.1	721.9	701.8	748.0	707.8	714.3	725.7	732.6	715.0	704.5	700.8	696.9	705.0	717.9	732.7	754.8	786.7	799.4	823.0	
Nonresidential structures	27	312.1	318.7	271.2	261.3	324.9	323.0	324.9	322.2	304.6	289.5	273.0	262.4	259.8	253.3	262.0	267.8	267.8	265.7	272.9	
Residential structures	28	385.0	403.2	430.7	486.7	382.9	391.4	400.8	410.3	410.4	415.1	427.9	434.5	445.1	464.5	470.7	492.8	518.8	533.8	550.1	

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

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

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

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

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

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

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

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted at annual rates																						
		2000	2001	2002	2003	2000					2001				2002				2003				2004	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Private fixed investment	1	1,679.0	1,629.4	1,548.9	1,627.3	1,689.4	1,678.2	1,640.5	1,621.9	1,577.0	1,559.6	1,545.9	1,546.6	1,543.5	1,552.7	1,593.4	1,660.6	1,702.7	1,721.4	1,767.5				
Nonresidential	2	1,232.1	1,180.5	1,075.6	1,110.8	1,247.9	1,234.4	1,190.2	1,169.3	1,128.2	1,099.8	1,072.4	1,069.5	1,060.9	1,060.5	1,090.6	1,131.1	1,161.0	1,173.0	1,198.1				
Structures	3	313.2	306.1	251.6	237.4	320.6	313.8	310.6	315.1	284.9	270.7	253.9	243.0	238.9	230.7	238.7	237.9	242.4	237.7	240.7				
Commercial and health care	4	137.6	130.3	109.8	102.1	141.9	140.8	135.4	126.1	118.9	115.3	111.3	107.7	104.7	101.6	102.9	102.8	101.2	98.8	102.2				
Manufacturing	5	31.8	28.5	15.4	13.1	31.6	32.4	30.2	28.9	22.6	17.9	15.9	14.0	13.7	12.7	13.4	13.2	13.1	12.5	12.6				
Power and communication	6	46.8	48.2	46.7	37.4	49.0	44.1	47.6	49.1	52.2	53.9	47.2	42.8	42.8	39.2	36.1	34.6	39.6	38.2	34.8				
Mining exploration, shafts, and wells	7	27.2	32.0	23.6	29.0	29.4	31.7	32.6	34.1	29.7	25.6	22.0	23.4	23.4	24.3	28.9	31.0	32.0	32.5	33.7				
Other structures ¹	8	69.9	66.6	56.4	54.9	68.8	64.6	64.4	76.1	61.1	58.2	57.9	55.1	54.2	52.7	56.4	55.1	55.4	54.4	56.1				
Equipment and software	9	918.9	874.2	826.5	879.2	927.3	920.8	879.2	852.9	843.8	830.1	820.6	829.8	825.5	834.6	856.7	899.7	925.6	943.7	966.4				
Information processing equipment and software	10	467.6	459.0	439.6	492.4	488.1	485.7	461.4	447.3	441.7	434.1	435.5	446.5	442.2	460.0	475.7	507.1	526.6	547.0	565.0				
Computers and peripheral equipment ²	11	176.2	173.8	163.6	171.2	181.2	181.4	174.1	172.3	167.4	163.8	162.9	165.9	161.7	164.9	166.8	174.6	178.5	185.6	189.5				
Software ³	12	190.0	181.7	164.3	179.4	200.2	193.7	182.9	177.8	172.2	163.7	164.9	165.4	163.2	169.6	173.7	183.9	190.4	200.2	206.0				
Industrial equipment	14	159.2	145.7	137.4	137.6	159.0	159.3	147.3	140.6	135.4	141.5	136.0	136.6	135.4	137.9	137.3	138.4	136.8	139.0	138.6				
Transportation equipment	15	160.8	142.8	125.6	121.6	150.7	145.3	144.5	137.6	144.0	134.1	124.3	121.9	113.9	120.5	124.3	127.8	122.7	125.7					
Other equipment ⁵	16	131.2	126.9	124.5	131.2	129.6	130.9	126.3	127.6	122.8	120.4	125.1	125.7	126.7	125.2	126.1	134.0	139.3	142.1	145.3				
Residential	17	446.9	448.5	470.0	511.2	441.6	444.0	450.1	452.1	447.8	457.8	470.3	473.6	478.5	487.3	497.9	523.8	535.9	542.5	562.3				
Structures	18	439.5	441.1	462.5	503.0	434.2	436.6	442.7	444.8	440.4	450.3	462.7	466.0	470.9	479.5	489.8	515.3	527.2	533.6	553.3				
Permanent site	19	265.0	266.6	277.3	306.3	259.5	263.7	268.4	269.7	264.6	268.3	277.6	280.9	282.6	292.3	295.8	310.9	326.4	331.8	336.8				
Single family	20	236.8	237.1	246.3	274.2	231.5	234.6	239.1	240.3	234.5	237.7	246.0	249.5	252.0	260.3	264.1	278.3	294.1	299.3	304.1				
Multifamily	21	28.3	29.5	31.0	32.1	28.0	29.1	29.3	29.4	30.1	30.6	31.6	31.4	30.6	32.0	31.7	32.6	32.2	32.4	32.6				
Other structures ⁶	22	174.5	174.5	185.1	196.6	174.6	172.8	174.3	175.1	175.8	182.0	185.1	185.1	188.3	187.1	194.1	204.4	200.6	201.7	216.6				
Equipment	23	7.4	7.4	7.6	8.3	7.4	7.4	7.4	7.3	7.5	7.5	7.6	7.5	7.6	7.7	8.1	8.5	8.7	9.0	9.0				
Residual	24	-0.1	0.5	-3.8	-14.9	-0.1	-1.0	0.3	2.9	-0.1	-1.6	-2.2	-4.9	-5.5	-9.2	-12.2	-17.2	-20.6	-23.3	-26.2				
Addenda:																								
Private fixed investment in structures	25	752.7	747.2	713.8	740.3	754.9	750.4	753.3	759.9	725.2	720.9	716.3	708.8	709.5	710.0	728.3	753.1	769.6	771.4	794.3				
Private fixed investment in equipment and software	26	926.2	881.6	834.1	887.5	934.7	928.2	886.6	860.3	851.3	837.7	828.2	837.3	833.2	842.4	864.9	908.2	934.4	952.7	975.4				
Private fixed investment in new structures ⁷	27	697.1	688.2	652.7	671.4	698.0	695.0	696.8	691.3	669.7	661.0	654.4	648.6	646.8	649.0	661.1	677.4	698.2	699.7	708.1				
Nonresidential structures	28	312.1	302.3	251.2	237.1	319.6	312.9	309.7	302.3	284.3	270.2	253.4	242.7	238.6	230.4	238.3	237.5	242.0	237.3	240.2				
Residential structures	29	385.0	385.9	401.8	434.6	378.4	382.1	387.0	389.0	385.5	391.0	401.3	406.3	408.6	418.8	423.1	440.0	456.3	462.4	467.9				

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

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

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

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

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

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

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

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

Table 5.4.1B. Percent Change From Preceding Period in Real Private Fixed Investment in Structures by Type
[Percent]

	Line	2000	2001	2002	2003
Private fixed investment in structures	1	3.2	-0.7	-4.5	3.7
Nonresidential	2	6.8	-2.3	-17.8	-5.6
Commercial and health care	3	6.3	-5.3	-15.8	-7.0
Office ¹	4	11.6	-7.9	-30.7	-16.3
Health care	5	1.3	-4.0	13.0	2.6
Hospitals and special care	6	2.2	-1.1	15.7	-1.2
Hospitals	7	2.7	6.4	21.3	3.3
Special care	8	1.0	-19.1	-2.3	-18.6
Medical buildings	9	-1.2	-12.4	4.2	15.9
Multimerchandise shopping	10	-5.7	5.8	-7.9	-3.1
Food and beverage establishments	11	2.2	-3.9	-12.6	3.3
Warehouses	12	4.2	2.0	-26.6	0.7
Other commercial ²	13	10.0	-12.9	-1.8	-11.8
Manufacturing	14	-6.1	-10.3	-46.1	-14.7
Power and communication	15	14.7	3.0	-3.2	-19.9
Power	16	27.3	4.3	0.8	-12.2
Electric	17	45.3	4.8	-4.5	-17.4
Other power	18	-12.7	2.4	20.7	3.6
Communication	19	0.1	1.2	-9.4	-33.2
Mining exploration, shafts, and wells	20	27.8	17.8	-26.3	23.1
Petroleum and natural gas	21	27.7	19.1	-26.8	22.8
Mining	22	28.4	-8.8	-9.3	30.4
Other structures	23	2.9	-4.7	-15.3	-2.7
Religious	24	4.3	0.1	-2.5	-0.9
Educational and vocational	25	15.0	5.4	-0.4	-1.9
Lodging	26	-2.2	-14.7	-29.2	-7.5
Amusement and recreation	27	-12.1	-14.5	-6.2	2.7
Transportation	28	1.5	-0.5	-6.3	-7.0
Air	29	38.7	5.6	-34.6	-24.3
Land ³	30	-8.6	-3.1	6.5	-2.2
Farm	31	13.3	-17.9	10.6	-11.2
Other ⁴	32	23.7	-24.6	-29.8	24.9
Brokers' commissions on sale of structures	33	5.3	-5.9	-14.0	-7.3
Net purchases of used structures	34				
Residential	35	0.7	0.4	4.8	8.8
Permanent site	36	0.8	0.6	4.0	10.5
Single-family structures	37	1.1	0.1	3.9	11.3
Multifamily structures	38	-1.7	4.3	5.3	3.5
Other structures	39	0.5	0.0	6.1	6.2
Manufactured homes	40	-24.4	-20.1	-9.9	-18.3
Dormitories	41	1.7	9.2	-4.4	10.3
Improvements	42	2.7	1.4	5.6	4.3
Brokers' commissions on sale of structures	43	-0.7	1.5	11.2	11.9
Net purchases of used structures	44				
Addenda:					
Private fixed investment in new structures ⁵	45	3.1	-1.3	-5.2	2.9
Nonresidential structures	46	6.8	-3.2	-16.9	-5.6
Residential structures	47	0.3	0.2	4.1	8.1

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.

2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.

3. Consists primarily of railroads.

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

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

Table 5.4.2B. Contributions to Percent Change in Real Private Fixed Investment in Structures by Type

	Line	2000	2001	2002	2003
Percent change at annual rate:					
Private fixed investment in structures	1	3.2	-0.7	-4.5	3.7
Percentage points at annual rates:					
Nonresidential	2	2.74	-0.94	-7.31	-1.98
Commercial and health care	3	1.11	-0.96	-2.71	-1.05
Office ¹	4	0.86	-0.62	-2.24	-0.86
Health care	5	0.04	-0.12	0.36	0.08
Hospitals and special care	6	0.05	-0.02	0.33	-0.03
Hospitals	7	0.04	0.10	0.35	0.07
Special care	8	0.01	-0.12	-0.01	-0.10
Medical buildings	9	-0.01	-0.09	0.03	0.11
Multimerchandise shopping	10	-0.12	0.11	-0.16	-0.06
Food and beverage establishments	11	0.02	-0.04	-0.13	0.03
Warehouses	12	0.08	0.04	-0.51	0.01
Other commercial ²	13	0.24	-0.32	-0.04	-0.26
Manufacturing	14	-0.28	-0.43	-1.74	-0.31
Power and communication	15	0.83	0.19	-0.20	-1.27
Power	16	0.82	0.16	0.03	-0.49
Electric	17	0.94	0.14	-0.14	-0.52
Other power	18	-0.12	0.02	0.16	0.04
Communication	19	0.00	0.03	-0.23	-0.78
Mining exploration, shafts, and wells	20	0.81	0.70	-1.31	0.86
Petroleum and natural gas	21	0.77	0.71	-1.29	0.81
Mining	22	0.04	-0.02	-0.01	0.05
Other structures	23	0.27	-0.43	-1.35	-0.21
Religious	24	0.04	0.00	-0.03	-0.01
Educational and vocational	25	0.23	0.09	-0.01	-0.04
Lodging	26	-0.06	-0.39	-0.67	-0.13
Amusement and recreation	27	-0.20	-0.20	-0.07	0.03
Transportation	28	0.01	0.00	-0.05	-0.06
Air	29	0.07	0.01	-0.09	-0.04
Land ³	30	-0.06	-0.02	0.04	-0.01
Farm	31	0.10	-0.14	0.07	-0.08
Other ⁴	32	0.12	-0.15	-0.14	0.08
Brokers' commissions on sale of structures	33	0.02	-0.02	-0.04	-0.02
Net purchases of used structures	34	0.00	0.38	-0.41	0.01
Residential	35	0.41	0.21	2.85	5.68
Permanent site	36	0.29	0.21	1.44	4.09
Single-family structures	37	0.36	0.05	1.23	3.94
Multifamily structures	38	-0.07	0.16	0.20	0.15
Other structures	39	0.12	0.00	1.42	1.59
Manufactured homes	40	-0.51	-0.30	-0.12	-0.20
Dormitories	41	0.00	0.02	-0.01	0.02
Improvements	42	0.39	0.20	0.81	0.68
Brokers' commissions on sale of structures	43	-0.05	0.11	0.86	1.07
Net purchases of used structures	44	0.28	-0.02	-0.13	0.03
Addenda:					
Private fixed investment in new structures ⁵	45	2.90	-1.19	-4.74	2.61
Nonresidential structures	46	2.72	-1.31	-6.86	-1.97
Residential structures	47	0.17	0.12	2.12	4.59

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.

2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.

3. Consists primarily of railroads.

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

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

Table 5.4.3B. Real Private Fixed Investment in Structures by Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Private fixed investment in structures	1	100.000	99.265	94.835	98.345
Nonresidential	2	100.000	97.737	80.346	75.810
Commercial and health care	3	100.000	94.712	79.789	74.227
Office ¹	4	100.000	92.140	63.851	53.465
Health care	5	100.000	96.002	108.443	111.235
Hospitals and special care	6	100.000	98.921	114.410	113.093
Hospitals	7	100.000	106.357	129.008	133.234
Special care	8	100.000	80.916	79.068	64.331
Medical buildings	9	100.000	87.646	91.361	105.917
Multimerchandise shopping	10	100.000	105.773	97.409	94.355
Food and beverage establishments	11	100.000	96.098	83.979	86.721
Warehouses	12	100.000	101.976	74.893	75.381
Other commercial ²	13	100.000	87.059	85.468	75.384
Manufacturing	14	100.000	89.717	48.370	41.256
Power and communication	15	100.000	103.046	99.705	79.852
Power	16	100.000	104.278	105.065	92.296
Electric	17	100.000	104.782	100.116	82.741
Other power	18	100.000	102.411	123.645	128.109
Communication	19	100.000	101.212	91.695	61.222
Mining exploration, shafts, and wells	20	100.000	117.792	86.839	106.863
Petroleum and natural gas	21	100.000	119.053	87.093	106.907
Mining	22	100.000	91.185	82.703	107.810
Other structures	23	100.000	95.303	80.711	78.553
Religious	24	100.000	100.062	97.555	96.642
Educational and vocational	25	100.000	105.441	104.995	102.959
Lodging	26	100.000	85.253	60.345	55.820
Amusement and recreation	27	100.000	85.470	80.167	82.351
Transportation	28	100.000	99.468	93.240	86.750
Air	29	100.000	105.589	69.019	52.248
Land ³	30	100.000	96.935	103.262	101.024
Farm	31	100.000	82.096	90.794	80.608
Other ⁴	32	100.000	75.391	52.895	66.061
Brokers' commissions on sale of structures	33	100.000	94.103	80.962	75.035
Net purchases of used structures	34	.....	.....	.....	.....
Residential	35	100.000	100.356	105.216	114.426
Permanent site	36	100.000	100.587	104.637	115.579
Single-family structures	37	100.000	100.145	104.025	115.795
Multifamily structures	38	100.000	104.331	109.838	113.665
Other structures	39	100.000	100.005	106.100	112.649
Manufactured homes	40	100.000	79.887	71.971	58.781
Dormitories	41	100.000	109.172	104.390	115.174
Improvements	42	100.000	101.388	107.103	111.675
Brokers' commissions on sale of structures	43	100.000	101.527	112.870	126.287
Net purchases of used structures	44	.....	.....	.....	.....
Addenda:					
Private fixed investment in new structures ⁵	45	100.000	98.714	93.630	96.308
Nonresidential structures	46	100.000	96.849	80.484	75.950
Residential structures	47	100.000	100.232	104.365	112.870

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.
2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.
3. Consists primarily of railroads.
4. Includes water supply, sewage and waste disposal, public safety, highway and street, and conservation and development.
5. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.4.4B. Price Indexes for Private Fixed Investment in Structures by Type
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Private fixed investment in structures	1	100.000	104.995	107.599	111.569
Nonresidential	2	100.000	105.403	107.908	110.176
Commercial and health care	3	100.000	103.567	106.346	109.279
Office ¹	4	100.000	103.018	105.480	108.539
Health care	5	100.000	104.456	106.387	109.286
Hospitals and special care	6	100.000	104.456	106.387	109.286
Hospitals	7	100.000	104.456	106.387	109.286
Special care	8	100.000	104.456	106.387	109.286
Medical buildings	9	100.000	104.456	106.387	109.286
Multimerchandise shopping	10	100.000	103.811	107.273	110.141
Food and beverage establishments	11	100.000	103.811	107.273	110.141
Warehouses	12	100.000	103.811	107.273	110.141
Other commercial ²	13	100.000	103.776	107.205	110.057
Manufacturing	14	100.000	103.502	106.635	108.466
Power and communication	15	100.000	102.893	105.205	107.935
Power	16	100.000	102.827	105.598	108.045
Electric	17	100.000	103.080	106.057	108.152
Other power	18	100.000	101.882	103.961	107.333
Communication	19	100.000	102.992	104.561	107.845
Mining exploration, shafts, and wells	20	100.000	122.364	124.183	122.504
Petroleum and natural gas	21	100.000	123.175	124.989	123.082
Mining	22	100.000	104.456	106.387	109.286
Other structures	23	100.000	104.230	106.447	109.106
Religious	24	100.000	104.456	106.387	109.286
Educational and vocational	25	100.000	103.693	106.808	109.249
Lodging	26	100.000	104.456	106.387	109.286
Amusement and recreation	27	100.000	104.456	106.387	109.286
Transportation	28	100.000	104.316	106.474	109.223
Air	29	100.000	104.456	106.461	109.286
Land ³	30	100.000	104.255	106.468	109.198
Farm	31	100.000	104.456	106.387	109.286
Other ⁴	32	100.000	103.297	105.771	108.004
Brokers' commissions on sale of structures	33	100.000	104.678	105.789	106.295
Net purchases of used structures	34	.....	.....	.....	.....
Residential	35	100.000	104.709	107.374	112.202
Permanent site	36	100.000	104.797	107.753	112.911
Single-family structures	37	100.000	105.042	107.945	113.270
Multifamily structures	38	100.000	102.789	106.163	109.951
Other structures	39	100.000	104.575	106.799	111.123
Manufactured homes	40	100.000	101.740	103.305	105.192
Dormitories	41	100.000	105.042	107.945	113.270
Improvements	42	100.000	104.014	106.111	110.295
Brokers' commissions on sale of structures	43	100.000	106.166	108.731	113.604
Net purchases of used structures	44	.....	.....	.....	.....
Addenda:					
Private fixed investment in new structures ⁵	45	100.000	104.901	107.515	111.407
Nonresidential structures	46	100.000	105.410	107.926	110.212
Residential structures	47	100.000	104.497	107.178	112.003

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.
2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.
3. Consists primarily of railroads.
4. Includes water supply, sewage and waste disposal, public safety, highway and street, and conservation and development.
5. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.4.5B. Private Fixed Investment in Structures by Type

[Billions of dollars]

	Line	2000	2001	2002	2003
Private fixed investment in structures	1	752.7	784.5	768.1	825.9
Nonresidential	2	313.2	322.6	271.6	261.6
Commercial and health care	3	137.6	134.9	116.7	111.6
Office ¹	4	60.2	57.2	40.6	35.0
Health care	5	21.9	22.0	25.3	26.6
Hospitals and special care	6	16.2	16.8	19.7	20.1
Hospitals	7	11.5	12.8	15.8	16.7
Special care	8	4.7	4.0	4.0	3.3
Medical buildings	9	5.7	5.2	5.5	6.6
Multimerchandise shopping	10	14.2	15.5	14.8	14.7
Food and beverage establishments	11	8.3	8.3	7.5	8.0
Warehouses	12	14.1	14.9	11.3	11.7
Other commercial ²	13	18.9	17.0	17.3	15.6
Manufacturing	14	31.8	29.5	16.4	14.2
Power and communication	15	46.8	49.6	49.1	40.3
Power	16	28.0	30.0	31.1	27.9
Electric	17	22.0	23.8	23.4	19.7
Other power	18	6.0	6.2	7.7	8.2
Communication	19	18.8	19.6	18.1	12.4
Mining exploration, shafts, and wells	20	27.2	39.2	29.3	35.6
Petroleum and natural gas	21	25.8	37.9	28.1	34.0
Mining	22	1.3	1.3	1.2	1.6
Other structures	23	69.9	69.4	60.0	59.9
Religious	24	7.8	8.2	8.1	8.2
Educational and vocational	25	13.0	14.3	14.6	14.7
Lodging	26	20.2	18.0	13.0	12.3
Amusement and recreation	27	10.5	9.4	9.0	9.5
Transportation	28	6.6	6.9	6.6	6.3
Air	29	1.9	2.1	1.4	1.1
Land ³	30	4.7	4.7	5.2	5.2
Farm	31	6.0	5.1	5.8	5.3
Other ⁴	32	4.6	3.6	2.6	3.3
Brokers' commissions on sale of structures	33	2.4	2.4	2.1	1.9
Net purchases of used structures	34	-1.4	1.6	-1.7	-1.6
Residential	35	439.5	461.9	496.6	564.3
Permanent site	36	265.0	279.4	298.8	345.9
Single-family structures	37	236.8	249.1	265.9	310.6
Multifamily structures	38	28.3	30.3	33.0	35.3
Other structures	39	174.5	182.5	197.7	218.4
Manufactured homes	40	11.5	9.3	8.5	7.1
Dormitories	41	1.4	1.6	1.5	1.8
Improvements	42	107.1	113.0	121.8	132.0
Brokers' commissions on sale of structures	43	56.1	60.4	68.8	80.4
Net purchases of used structures	44	-1.5	-1.8	-2.9	-2.8
Addenda:					
Private fixed investment in new structures ⁵	45	697.1	721.9	701.8	748.0
Nonresidential structures	46	312.1	318.7	271.2	261.3
Residential structures	47	385.0	403.2	430.7	486.7

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.

2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.

3. Consists primarily of railroads.

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

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

Table 5.4.6B. Real Private Fixed Investment in Structures by Type, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Private fixed investment in structures	1	752.7	747.2	713.8	740.3
Nonresidential	2	313.2	306.1	251.6	237.4
Commercial and health care	3	137.6	130.3	109.8	102.1
Office ¹	4	60.2	55.5	38.5	32.2
Health care	5	21.9	21.0	23.7	24.4
Hospitals and special care	6	16.2	16.1	18.6	18.3
Hospitals	7	11.5	12.2	14.8	15.3
Special care	8	4.7	3.8	3.8	3.1
Medical buildings	9	5.7	5.0	5.2	6.0
Multimerchandise shopping	10	14.2	15.0	13.8	13.4
Food and beverage establishments	11	8.3	8.0	7.0	7.2
Warehouses	12	14.1	14.3	10.5	10.6
Other commercial ²	13	18.9	16.4	16.1	14.2
Manufacturing	14	31.8	28.5	15.4	13.1
Power and communication	15	46.8	48.2	46.7	37.4
Power	16	28.0	29.2	29.4	25.9
Electric	17	22.0	23.1	22.1	18.2
Other power	18	6.0	6.1	7.4	7.6
Communication	19	18.8	19.0	17.2	11.5
Mining exploration, shafts, and wells	20	27.2	32.0	23.6	29.0
Petroleum and natural gas	21	25.8	30.8	22.5	27.6
Mining	22	1.3	1.2	1.1	1.4
Other structures	23	69.9	66.6	56.4	54.9
Religious	24	7.8	7.8	7.6	7.5
Educational and vocational	25	13.0	13.8	13.7	13.4
Lodging	26	20.2	17.2	12.2	11.3
Amusement and recreation	27	10.5	9.0	8.4	8.7
Transportation	28	6.6	6.6	6.2	5.7
Air	29	1.9	2.0	1.3	1.0
Land ³	30	4.7	4.5	4.8	4.7
Farm	31	6.0	4.9	5.4	4.8
Other ⁴	32	4.6	3.5	2.5	3.1
Brokers' commissions on sale of structures	33	2.4	2.3	2.0	1.8
Net purchases of used structures	34	-1.4	1.5	-1.6	-1.5
Residential	35	439.5	441.1	462.5	503.0
Permanent site	36	265.0	266.6	277.3	306.3
Single-family structures	37	236.8	237.1	246.3	274.2
Multifamily structures	38	28.3	29.5	31.0	32.1
Other structures	39	174.5	174.5	185.1	196.6
Manufactured homes	40	11.5	9.2	8.2	6.7
Dormitories	41	1.4	1.5	1.4	1.6
Improvements	42	107.1	108.6	114.7	119.6
Brokers' commissions on sale of structures	43	56.1	56.9	63.3	70.8
Net purchases of used structures	44	-1.5	-1.7	-2.7	-2.5
Residual	45	0.0	0.7	-0.1	1.6
Addenda:					
Private fixed investment in new structures ⁵	46	697.1	688.2	652.7	671.4
Nonresidential structures	47	312.1	302.3	251.2	237.1
Residential structures	48	385.0	385.9	401.8	434.6

1. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Includes all financial buildings. Medical buildings are included in health care.

2. Includes buildings and structures used by the retail, wholesale, and selected service industries. Consists of auto dealerships, garages, service stations, drug stores, restaurants, mobile structures, and other structures used for commercial purposes. Bus or truck garages are included in transportation.

3. Consists primarily of railroads.

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

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

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

Table 5.5.5. Private Fixed Investment in Equipment and Software by Type
[Billions of dollars]

	Line	2000	2001	2002	2003
Private fixed investment in equipment and software	1	926.2	861.6	799.9	841.1
Nonresidential equipment and software	2	918.9	854.2	792.4	833.1
Information processing equipment and software.....	3	467.6	437.0	400.5	431.2
Computers, software, and communication.....	4	401.7	370.1	331.7	350.8
Computers and peripheral equipment.....	5	101.4	85.4	81.4	95.3
Software ¹	6	176.2	174.7	161.7	165.8
Communication equipment.....	7	124.1	110.1	88.6	89.7
Medical equipment and instruments.....	8	34.4	37.4	39.8	46.6
Nonmedical instruments.....	9	17.8	18.1	17.1	19.6
Photocopy and related equipment.....	10	9.6	6.7	7.0	7.3
Office and accounting equipment.....	11	4.1	4.7	5.0	6.8
Industrial equipment.....	12	159.2	146.7	138.6	139.8
Fabricated metal products.....	13	12.4	12.5	12.6	12.1
Engines and turbines.....	14	7.1	10.8	10.1	5.5
Metalworking machinery.....	15	30.0	25.6	23.3	20.6
Special industry machinery, n.e.c.....	16	36.4	30.6	27.9	32.0
General industrial, including materials handling, equipment.....	17	48.6	44.4	42.4	46.2
Electrical transmission, distribution, and industrial apparatus.....	18	24.7	22.8	22.3	23.4
Transportation equipment.....	19	160.8	141.7	126.0	126.6
Trucks, buses, and truck trailers.....	20	81.8	65.1	60.8	69.1
Light trucks (including utility vehicles).....	21	50.8	42.3	38.1	45.2
Other trucks, buses, and truck trailers.....	22	31.0	22.8	22.7	23.9
Autos.....	23	36.5	33.8	32.9	30.7
Aircraft.....	24	32.6	35.2	24.3	18.9
Ships and boats.....	25	3.4	3.0	3.6	4.0
Railroad equipment.....	26	6.5	4.6	4.4	3.9
Other equipment.....	27	134.6	131.2	129.8	138.3
Furniture and fixtures.....	28	36.3	32.9	30.7	31.9
Agricultural machinery.....	29	13.7	14.6	16.5	17.6
Construction machinery.....	30	23.2	20.4	21.1	22.9
Mining and oilfield machinery.....	31	5.3	6.2	4.8	6.6
Service industry machinery.....	32	17.5	17.6	16.7	16.7
Electrical equipment, n.e.c.....	33	4.6	5.0	4.8	4.9
Other.....	34	33.9	34.4	35.2	37.7
Less: Sale of equipment scrap, excluding autos.....	35	3.4	2.4	2.5	2.8
Residential equipment	36	7.4	7.4	7.5	8.0
Addenda:					
Private fixed investment in equipment and software.....	37	926.2	861.6	799.9	841.1
Less: Dealers' margin on used equipment.....	38	10.3	10.5	10.0	10.3
Net purchases of used equipment from government.....	39	0.5	0.5	0.5	0.6
Plus: Net sales of used equipment.....	40	80.3	78.5	77.8	69.9
Net exports of used equipment.....	41	0.0	0.1	1.7	0.8
Sale of equipment scrap.....	42	3.5	2.5	2.6	2.9
Equals: Private fixed investment in new equipment and software.....	43	999.2	931.7	871.5	903.8

1. Excludes software "embedded," or bundled, in computers and other equipment.
n.e.c. Not elsewhere classified.

Table 5.5.6. Real Private Fixed Investment in Equipment and Software by Type, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Private fixed investment in equipment and software	1	926.2	881.6	834.1	887.5
Nonresidential equipment and software	2	918.9	874.2	826.5	879.2
Information processing equipment and software.....	3	467.6	459.0	439.6	492.4
Computers, software, and communication.....	4	401.7	392.1	370.2	411.8
Computers and peripheral equipment ¹	5	.....	.....	.....	.....
Software ²	6	176.2	173.8	163.6	171.2
Communication equipment.....	7	124.1	114.7	94.9	98.7
Medical equipment and instruments.....	8	34.4	37.2	39.4	45.4
Nonmedical instruments.....	9	17.8	18.0	16.7	19.0
Photocopy and related equipment.....	10	9.6	6.9	7.7	8.3
Office and accounting equipment.....	11	4.1	4.8	5.1	6.9
Industrial equipment.....	12	159.2	145.7	137.4	137.6
Fabricated metal products.....	13	12.4	12.3	12.2	11.6
Engines and turbines.....	14	7.1	10.8	10.0	5.4
Metalworking machinery.....	15	30.0	25.5	23.3	20.5
Special industry machinery, n.e.c.....	16	36.4	30.5	27.9	31.7
General industrial, including materials handling, equipment.....	17	48.6	43.9	41.6	44.8
Electrical transmission, distribution, and industrial apparatus.....	18	24.7	22.7	22.5	23.6
Transportation equipment.....	19	160.8	142.8	125.6	121.6
Trucks, buses, and truck trailers.....	20	81.8	66.8	62.4	68.2
Light trucks (including utility vehicles).....	21	50.8	44.0	39.9	44.8
Other trucks, buses, and truck trailers.....	22	31.0	22.9	22.5	23.4
Autos.....	23	36.5	34.9	33.0	30.0
Aircraft.....	24	32.6	33.5	22.7	16.9
Ships and boats.....	25	3.4	2.9	3.4	3.6
Railroad equipment.....	26	6.5	4.6	4.4	3.8
Other equipment.....	27	134.6	129.6	127.2	133.6
Furniture and fixtures.....	28	36.3	32.5	30.1	30.8
Agricultural machinery.....	29	13.7	14.4	16.2	16.9
Construction machinery.....	30	23.2	20.3	20.7	22.1
Mining and oilfield machinery.....	31	5.3	6.0	4.5	6.1
Service industry machinery.....	32	17.5	17.4	16.4	16.2
Electrical equipment, n.e.c.....	33	4.6	5.0	4.8	4.9
Other.....	34	33.9	34.0	34.5	36.6
Less: Sale of equipment scrap, excluding autos.....	35	3.4	2.7	2.6	2.4
Residential equipment	36	7.4	7.4	7.6	8.3
Residual	37	0.1	-0.5	-4.3	-15.1

1. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.5.2 and real growth rates are shown in table 5.5.1.

2. Excludes software "embedded," or bundled, in computers and other equipment.
NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
n.e.c. Not elsewhere classified.

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals															
		2000		2001				2002				2003				2004	
		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
Private inventories ¹	1	1,535.9	1,539.0	1,528.1	1,501.8	1,458.3	1,460.1	1,469.6	1,487.7	1,508.2	1,533.0	1,520.2	1,534.8	1,552.5	1,606.0	1,644.7	
Farm	2	132.1	136.9	135.9	131.1	126.1	129.2	126.9	129.7	136.7	136.9	137.0	149.5	152.0	175.4	180.2	
Mining, utilities, and construction	3	44.5	49.5	48.6	46.8	47.5	47.7	48.8	47.6	48.8	53.5	52.3	51.9	52.3	53.9	57.3	
Manufacturing	4	477.0	475.2	465.6	452.8	437.9	435.9	436.0	440.1	443.5	448.5	441.2	437.6	442.0	452.1	464.0	
Durable goods industries	5	294.6	293.5	287.4	279.2	270.5	266.0	264.2	262.6	263.9	262.3	257.9	254.7	257.6	263.5	270.9	
Nondurable goods industries	6	182.4	181.7	178.2	173.6	167.3	169.9	171.8	177.5	179.6	186.3	183.3	182.9	184.4	188.6	193.1	
Wholesale trade	7	359.0	357.1	356.2	349.6	338.6	336.4	338.3	346.0	346.9	351.0	347.2	350.2	357.7	366.6	373.8	
Durable goods industries	8	220.7	218.9	214.1	208.0	200.3	196.4	196.4	199.6	200.0	200.7	199.2	198.4	203.0	209.5	215.1	
Nondurable goods industries	9	138.2	138.2	142.1	141.6	138.3	139.9	141.9	146.4	146.8	150.3	148.0	151.7	154.7	157.1	158.7	
Retail trade	10	409.0	404.9	406.5	407.5	395.6	400.0	407.9	412.8	420.9	430.7	429.8	432.8	435.2	443.8	453.6	
Motor vehicle and parts dealers	11	135.6	129.8	132.0	133.7	125.0	129.0	133.9	134.6	140.8	147.0	146.0	145.4	143.5	148.3	152.0	
Food and beverage stores	12	32.1	33.0	33.4	33.4	33.6	33.5	33.5	33.9	34.3	34.7	34.9	35.7	35.6	35.8	36.7	
General merchandise stores	13	63.8	65.7	65.9	65.4	64.0	63.1	63.3	64.3	65.7	65.6	65.8	66.0	67.1	68.1	69.1	
Other retail stores	14	177.5	176.4	175.3	174.9	173.0	174.4	177.3	180.0	180.1	183.4	183.1	185.7	189.0	191.6	195.7	
Other industries	15	114.4	115.3	115.3	114.1	112.6	111.0	111.6	111.4	111.5	112.2	112.6	113.0	113.3	114.3	115.8	
Addenda:																	
Private inventories	16	1,535.9	1,539.0	1,528.1	1,501.8	1,458.3	1,460.1	1,469.6	1,487.7	1,508.2	1,533.0	1,520.2	1,534.8	1,552.5	1,606.0	1,644.7	
Durable goods industries	17	727.3	718.6	709.9	697.2	672.3	669.8	673.6	676.9	686.1	692.8	687.2	684.5	692.5	711.8	732.8	
Nondurable goods industries	18	808.6	820.4	818.2	804.6	786.0	790.3	796.0	810.7	822.1	840.2	833.0	850.3	859.9	894.2	911.8	
Nonfarm industries	19	1,403.8	1,402.1	1,392.2	1,370.7	1,332.2	1,330.9	1,342.7	1,358.0	1,371.5	1,396.0	1,383.2	1,385.4	1,400.4	1,430.6	1,464.5	
Wholesale trade	20	359.0	357.1	356.2	349.6	338.6	336.4	338.3	346.0	346.9	351.0	347.2	350.2	357.7	366.6	373.8	
Merchant wholesale trade	21	307.4	306.2	305.8	301.3	292.5	290.1	291.7	297.8	297.7	301.1	299.1	302.1	308.6	316.2	321.9	
Durable goods industries	22	191.2	189.5	185.0	180.1	173.4	169.9	169.7	172.4	172.6	173.9	172.7	172.3	176.7	182.6	187.8	
Nondurable goods industries	23	116.2	116.7	120.8	121.2	119.1	120.2	122.0	125.4	125.1	127.1	126.4	129.8	131.9	133.6	134.1	
Nonmerchant wholesale trade	24	51.5	50.9	50.4	48.3	46.1	46.3	46.7	48.2	49.2	49.9	48.1	48.0	49.1	50.4	51.9	
Final sales of domestic business ²	25	643.4	650.1	656.0	654.6	663.5	663.0	666.9	673.9	678.2	686.4	699.4	715.3	723.5	733.9	745.4	
Final sales of goods and structures of domestic business ²	26	364.4	366.7	369.9	368.3	373.2	369.1	367.5	369.0	367.6	371.5	378.4	392.5	397.8	403.0	410.6	
Ratios of private inventories to final sales of domestic business:																	
Private inventories to final sales	27	2.39	2.37	2.33	2.29	2.20	2.20	2.20	2.21	2.22	2.23	2.17	2.15	2.15	2.19	2.21	
Nonfarm inventories to final sales	28	2.18	2.16	2.12	2.09	2.01	2.01	2.01	2.02	2.02	2.03	1.98	1.94	1.94	1.95	1.96	
Nonfarm inventories to final sales of goods and structures	29	3.85	3.82	3.76	3.72	3.57	3.61	3.65	3.68	3.73	3.76	3.66	3.53	3.52	3.55	3.57	

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross value added of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

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

Table 5.8.3B. Real Gross Government Fixed Investment by Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Gross government fixed investment¹	1	100.000	104.870	111.203	113.527
Federal	2	100.000	102.617	112.611	119.683
National defense	3	100.000	104.094	115.863	126.207
Nondefense	4	100.000	100.279	107.484	109.408
State and local	5	100.000	105.654	110.747	111.498
Structures²	6	100.000	104.831	110.493	111.107
Federal	7	100.000	93.522	101.438	107.013
National defense	8	100.000	88.973	83.850	97.119
New	9	100.000	88.979	83.858	97.115
Residential	10	100.000	113.332	114.884	113.065
Industrial	11	100.000	141.861	106.197	272.481
Military facilities ³	12	100.000	75.811	70.702	77.165
Net purchases of used structures	13	100.000	100.394	106.027	108.175
Nondefense	14	100.000	96.238	111.964	112.923
New	15	100.000	93.813	98.615	101.135
Residential	16	100.000	90.670	85.061	106.483
Office	17	100.000	84.143	58.575	72.607
Commercial	18	100.000	89.471	106.208	79.097
Health care	19	100.000	141.323	191.658	187.217
Educational	20	100.000	69.320	75.829	44.300
Public safety	21	100.000	70.122	59.813	91.620
Amusement and recreation	22	100.000	102.781	148.368	72.926
Transportation	23	100.000	275.974	405.825	1,530.319
Power	24	100.000	91.652	92.667	84.539
Highways and streets	25	100.000	109.229	118.237	107.226
Conservation and development	26	100.000	104.163	92.912	108.599
Other ⁴	27	100.000	104.163	92.912	108.599
Net purchases of used structures	28	100.000	104.163	92.912	108.599
State and local	29	100.000	105.687	111.178	111.418
New	30	100.000	107.586	111.325	111.634
Residential	31	100.000	113.648	114.096	110.634
Office	32	100.000	111.511	121.955	120.929
Commercial	33	100.000	123.776	146.531	149.694
Health care	34	100.000	104.613	125.461	139.054
Educational	35	100.000	107.687	118.066	118.909
Public safety	36	100.000	96.425	94.598	90.779
Amusement and recreation	37	100.000	109.352	110.918	102.930
Transportation	38	100.000	107.248	98.904	98.197
Power	39	100.000	101.653	74.902	91.222
Highways and streets	40	100.000	107.079	107.415	107.983
Sewer systems	41	100.000	114.597	128.779	128.973
Water systems	42	100.000	109.518	113.445	109.697
Conservation and development	43	100.000	87.653	67.262	56.349
Other ⁵	44	100.000	60.868	191.340	345.491
Net purchases of used structures	45	100.000	25.710	103.711	101.067
Equipment and software²	46	100.000	104.933	112.452	117.928
Federal	47	100.000	104.491	114.923	122.318
National defense	48	100.000	105.853	119.674	129.629
Aircraft	49	100.000	116.775	133.452	132.780
Missiles	50	100.000	126.877	122.091	126.818
Ships	51	100.000	109.579	131.025	142.087
Vehicles	52	100.000	102.340	137.608	166.266
Electronics and software	53	100.000	99.023	102.235	111.127
Other equipment	54	100.000	99.922	116.547	130.311
Nondefense	55	100.000	101.821	105.624	107.950
State and local	56	100.000	105.535	109.073	111.903
Addenda:					
Government enterprise gross fixed investment	57	100.000	106.096	107.433	109.972
Federal	58	100.000	83.566	80.938	96.235
Structures	59	100.000	90.963	72.469	86.019
Equipment and software	60	100.000	79.193	86.389	102.809
State and local	61	100.000	109.024	110.862	111.846
Structures	62	100.000	109.276	108.972	110.208
Equipment and software	63	100.000	107.409	123.525	122.761

1. Consists of general government and government enterprise expenditures for fixed assets.
 2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
 3. Consists of Department of Defense new structures, except family housing.
 4. Consists of lodging, religious, communication, sewage and waste disposal, water supply structures, and manufacturing.
 5. Consists of lodging, communication, and manufacturing.

Table 5.8.4B. Price Indexes for Gross Government Fixed Investment by Type
[Index numbers, 2000=100]

	Line	2000	2001	2002	2003
Gross government fixed investment¹	1	100.000	101.460	102.602	103.691
Federal	2	100.000	99.337	98.506	98.411
National defense	3	100.000	98.763	97.989	98.039
Nondefense	4	100.000	100.272	99.344	98.993
State and local	5	100.000	102.199	104.033	105.558
Structures²	6	100.000	103.449	106.389	108.812
Federal	7	100.000	103.742	106.191	108.869
National defense	8	100.000	103.910	106.538	109.206
New	9	100.000	103.909	106.537	109.205
Residential	10	100.000	104.825	107.657	111.511
Industrial	11	100.000	103.084	106.315	108.258
Military facilities ³	12	100.000	103.595	106.027	108.175
Net purchases of used structures	13	100.000	103.647	106.008	108.692
Nondefense	14	100.000	103.388	105.735	108.447
New	15	100.000	102.951	105.717	108.255
Residential	16	100.000	104.009	106.106	108.280
Office	17	100.000	104.403	106.442	108.622
Commercial	18	100.000	103.626	107.203	109.746
Health care	19	100.000	104.308	106.389	108.585
Educational	20	100.000	104.268	106.617	108.610
Public safety	21	100.000	103.645	106.468	109.198
Amusement and recreation	22	100.000	103.092	106.200	109.431
Transportation	23	100.000	103.606	106.412	109.237
Power	24	100.000	102.022	103.591	106.890
Highways and streets	25	100.000	103.945	107.004	109.857
Conservation and development	26	100.000	103.945	107.004	109.857
Other ⁴	27	100.000	103.945	107.004	109.857
Net purchases of used structures	28	100.000	103.945	107.004	109.857
State and local	29	100.000	103.428	106.402	108.806
New	30	100.000	103.407	106.382	108.747
Residential	31	100.000	105.085	107.868	113.257
Office	32	100.000	103.018	105.490	108.537
Commercial	33	100.000	104.333	106.422	109.332
Health care	34	100.000	104.394	106.450	109.338
Educational	35	100.000	103.748	106.810	109.247
Public safety	36	100.000	104.337	106.399	109.345
Amusement and recreation	37	100.000	104.322	106.415	109.309
Transportation	38	100.000	106.601	105.592	108.352
Power	39	100.000	103.064	106.106	108.193
Highways and streets	40	100.000	103.561	106.335	108.161
Sewer systems	41	100.000	103.918	106.979	108.541
Water systems	42	100.000	103.911	106.999	108.518
Conservation and development	43	100.000	101.986	103.459	106.978
Other ⁵	44	100.000	104.548	107.860	112.493
Net purchases of used structures	45	100.000	105.589	108.596	112.826
Equipment and software²	46	100.000	98.195	96.409	95.389
Federal	47	100.000	98.501	97.085	96.501
National defense	48	100.000	98.231	97.161	96.995
Aircraft	49	100.000	93.760	90.679	90.459
Missiles	50	100.000	97.393	96.399	98.230
Ships	51	100.000	99.895	100.494	101.715
Vehicles	52	100.000	98.407	97.727	97.973
Electronics and software	53	100.000	97.581	94.912	92.043
Other equipment	54	100.000	100.616	100.882	101.242
Nondefense	55	100.000	99.047	96.888	95.345
State and local	56	100.000	97.782	95.485	93.832
Addenda:					
Government enterprise gross fixed investment	57	100.000	102.076	104.629	106.421
Federal	58	100.000	99.796	98.944	98.331
Structures	59	100.000	102.710	104.701	107.652
Equipment and software	60	100.000	97.996	95.512	93.181
State and local	61	100.000	102.341	105.230	107.275
Structures	62	100.000	102.853	106.455	108.920
Equipment and software	63	100.000	99.105	97.762	97.446

1. Consists of general government and government enterprise expenditures for fixed assets.
 2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
 3. Consists of Department of Defense new structures, except family housing.
 4. Consists of lodging, religious, communication, sewage and waste disposal, water supply structures, and manufacturing.
 5. Consists of lodging, communication, and manufacturing.

Table 5.8.5B. Gross Government Fixed Investment by Type
[Billions of dollars]

	Line	2000	2001	2002	2003
Gross government fixed investment¹	1	304.5	324.0	347.4	358.5
Federal	2	79.5	81.0	88.1	93.6
National defense	3	48.8	50.2	55.4	60.4
Nondefense	4	30.7	30.8	32.7	33.2
State and local	5	225.0	243.0	259.3	264.9
Structures²	6	189.3	205.3	222.6	228.9
Federal	7	13.3	12.9	14.3	15.5
National defense	8	5.0	4.6	4.4	5.3
New	9	5.0	4.6	4.4	5.3
Residential	10	1.3	1.5	1.5	1.6
Industrial	11	0.3	0.4	0.3	0.8
Military facilities ³	12	3.4	2.7	2.6	2.9
Net purchases of used structures	13	0.0	0.0	0.0	0.0
Nondefense	14	8.3	8.3	9.9	10.2
New	15	9.5	9.2	9.9	10.4
Residential	16				
Office	17	1.6	1.5	1.4	1.8
Commercial	18	0.8	0.7	0.5	0.6
Health care	19	0.8	0.7	0.9	0.7
Educational	20	0.4	0.5	0.8	0.8
Public safety	21	1.7	1.2	1.3	0.8
Amusement and recreation	22	0.6	0.4	0.4	0.6
Transportation	23	0.4	0.4	0.6	0.3
Power	24	0.1	0.2	0.3	1.2
Highways and streets	25	0.6	0.5	0.6	0.5
Conservation and development	26	2.0	2.3	2.5	2.3
Other ⁴	27	0.7	0.7	0.7	0.8
Net purchases of used structures	28	-1.2	-0.9	0.0	-0.2
State and local	29	176.0	192.4	208.2	213.4
New	30	172.0	191.3	203.7	208.8
Residential	31	4.2	5.1	5.2	5.3
Office	32	15.4	17.7	19.8	20.2
Commercial	33	0.2	0.3	0.4	0.4
Health care	34	3.0	3.3	4.1	4.6
Educational	35	45.7	51.1	57.6	59.4
Public safety	36	4.6	4.6	4.6	4.6
Amusement and recreation	37	6.2	7.1	7.3	7.0
Transportation	38	15.1	16.3	15.8	16.1
Power	39	3.9	4.1	3.1	3.8
Highways and streets	40	53.1	58.8	60.6	62.0
Sewer systems	41	8.9	10.6	12.2	12.4
Water systems	42	8.5	9.7	10.3	10.1
Conservation and development	43	2.8	2.5	1.9	1.7
Other ⁵	44	0.3	0.2	0.6	1.2
Net purchases of used structures	45	4.1	1.1	4.6	4.6
Equipment and software²	46	115.2	118.7	124.9	129.6
Federal	47	66.2	68.1	73.8	78.1
National defense	48	43.8	45.6	51.0	55.1
Aircraft	49	7.8	8.5	9.4	9.3
Missiles	50	2.7	3.3	3.2	3.4
Ships	51	6.6	7.2	8.7	9.5
Vehicles	52	1.8	1.8	2.5	3.0
Electronics and software	53	10.1	9.8	9.8	10.3
Other equipment	54	14.9	15.0	17.5	19.6
Nondefense	55	22.3	22.5	22.9	23.0
State and local	56	49.0	50.6	51.0	51.5
Addenda:					
Government enterprise gross fixed investment	57	59.7	64.7	67.1	69.9
Federal	58	6.9	5.8	5.6	6.6
Structures	59	2.5	2.4	1.9	2.4
Equipment and software	60	4.4	3.4	3.6	4.2
State and local	61	52.8	58.9	61.5	63.3
Structures	62	45.5	51.1	52.8	54.6
Equipment and software	63	7.3	7.7	8.8	8.7

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists of lodging, religious, communication, sewage and waste disposal, water supply structures, and manufacturing.
5. Consists of lodging, communication, and manufacturing.

Table 5.8.6B. Real Gross Government Fixed Investment by Type, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Gross government fixed investment¹	1	304.5	319.3	338.6	345.7
Federal	2	79.5	81.5	89.5	95.1
National defense	3	48.8	50.8	56.6	61.6
Nondefense	4	30.7	30.7	32.9	33.5
State and local	5	225.0	237.8	249.2	250.9
Structures²	6	189.3	198.5	209.2	210.4
Federal	7	13.3	12.4	13.5	14.2
National defense	8	5.0	4.4	4.2	4.8
New	9	5.0	4.4	4.2	4.8
Residential	10	1.3	1.4	1.4	1.4
Industrial	11	0.3	0.4	0.3	0.8
Military facilities ³	12	3.4	2.6	2.4	2.7
Net purchases of used structures	13	0.0	0.0	0.0	0.0
Nondefense	14	8.3	8.0	9.3	9.4
New	15	9.5	8.9	9.4	9.6
Residential	16				
Office	17	1.6	1.4	1.3	1.7
Commercial	18	0.8	0.6	0.4	0.5
Health care	19	0.8	0.7	0.8	0.6
Educational	20	0.4	0.5	0.7	0.7
Public safety	21	1.7	1.2	1.3	0.7
Amusement and recreation	22	0.6	0.4	0.4	0.6
Transportation	23	0.4	0.4	0.6	0.3
Power	24	0.1	0.2	0.3	1.1
Highways and streets	25	0.6	0.5	0.5	0.5
Conservation and development	26	2.0	2.2	2.4	2.2
Other ⁴	27	0.7	0.7	0.6	0.7
Net purchases of used structures	28	-1.2	-0.9	0.0	-0.2
State and local	29	176.0	186.0	195.7	196.1
New	30	172.0	185.0	191.4	192.0
Residential	31	4.2	4.8	4.8	4.7
Office	32	15.4	17.2	18.8	18.6
Commercial	33	0.2	0.3	0.4	0.4
Health care	34	3.0	3.2	3.8	4.2
Educational	35	45.7	49.2	54.0	54.4
Public safety	36	4.6	4.4	4.4	4.2
Amusement and recreation	37	6.2	6.8	6.9	6.4
Transportation	38	15.1	16.2	15.0	14.9
Power	39	3.9	4.0	2.9	3.5
Highways and streets	40	53.1	56.8	57.0	57.3
Sewer systems	41	8.9	10.2	11.4	11.4
Water systems	42	8.5	9.3	9.6	9.3
Conservation and development	43	2.8	2.4	1.9	1.6
Other ⁵	44	0.3	0.2	0.6	1.0
Net purchases of used structures	45	4.1	1.0	4.2	4.1
Equipment and software²	46	115.2	120.9	129.5	135.8
Federal	47	66.2	69.1	76.0	80.9
National defense	48	43.8	46.4	52.5	56.8
Aircraft	49	7.8	9.1	10.4	10.3
Missiles	50	2.7	3.4	3.3	3.4
Ships	51	6.6	7.2	8.6	9.4
Vehicles	52	1.8	1.9	2.5	3.0
Electronics and software	53	10.1	10.0	10.3	11.2
Other equipment	54	14.9	14.9	17.3	19.4
Nondefense	55	22.3	22.7	23.6	24.1
State and local	56	49.0	51.7	53.5	54.8
Residual	57	-0.2	0.1	0.0	-0.2
Addenda:					
Government enterprise gross fixed investment	58	59.7	63.3	64.1	65.7
Federal	59	6.9	5.8	5.6	6.7
Structures	60	2.5	2.3	1.8	2.2
Equipment and software	61	4.4	3.5	3.8	4.5
State and local	62	52.8	57.5	58.5	59.0
Structures	63	45.5	49.7	49.6	50.1
Equipment and software	64	7.3	7.8	9.0	8.9

1. Consists of general government and government enterprise expenditures for fixed assets.
 2. Structures and software include compensation of government employees engaged in new own-account investment and related expenditures for goods and services.
 3. Consists of Department of Defense new structures, except family housing.
 4. Consists of lodging, religious, communication, sewage and waste disposal, water supply structures, and manufacturing.
 5. Consists of lodging, communication, and manufacturing.
- Note: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 5.10. Capital Transfers (Net)
[Billions of dollars]

	Line	2000	2001	2002	2003
Capital transfers received by government (net)	1	35.6	35.7	28.8	11.6
Federal	2	-8.1	-12.9	-23.0	-40.0
Estate and gift taxes paid by persons	3	28.1	28.0	25.3	22.0
Less: Capital transfers paid to persons ¹	4			3.6	14.8
Less: Capital transfers paid to the rest of the world (net) ²	5	0.0	0.0	0.2	1.9
Less: Federal investment grants to state and local governments ³	6	36.2	40.8	44.4	45.1
Less: Investment grants to business ⁴	7			0.1	0.1
State and local	8	43.7	48.6	51.8	51.5
Estate and gift taxes paid by persons	9	7.5	7.8	7.4	6.4
Federal investment grants to state and local governments ³	10	36.2	40.8	44.4	45.1
Capital transfers received by the rest of the world (net)	11	0.8	1.1	1.3	3.1
Capital transfers received from U.S. government (net)	12	0.0	0.0	0.2	1.9
Less: Migrants' transfers received by persons (net) ⁵	13	-0.8	-1.1	-1.1	-1.3

1. Consists of payments to the Uniformed Services Retiree Health Care Fund to amortize the unfunded liability.

2. Consists of forgiveness of debts owed by foreign governments to the U.S. Government, and the December 1999 transfer to the Republic of Panama of the U.S. Government's assets in the Panama Canal Commission.

3. Consists of Federal Government investment grants for highways, transit, air and water transportation, and water treatment plants.

4. Consists of maritime construction subsidies paid by the Federal Government.

5. Consists of immigrants' transfers from the rest of the world, net of emigrants' transfers to the rest of the world.

6. Income and Employment by Industry

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

	Line	2000	2001	2002	2003	Seasonally adjusted at annual rates													
						2001				2002				2003				2004	
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
National income without capital consumption adjustment	1	8,687.4	8,854.9	9,011.8	9,396.6	8,893.9	8,904.8	8,787.2	8,833.6	8,916.1	9,006.7	9,030.3	9,094.1	9,189.3	9,287.5	9,462.1	9,647.7	9,768.1	.....
Domestic industries	2	8,648.5	8,811.2	8,984.7	9,341.5	8,855.1	8,860.3	8,770.5	8,759.0	8,892.6	8,990.8	9,005.2	9,050.4	9,152.6	9,242.4	9,410.5	9,560.6	9,694.5	.....
Private industries	3	7,642.8	7,758.4	7,861.6	8,158.7	7,823.9	7,816.9	7,710.4	7,682.3	7,792.1	7,876.5	7,874.3	7,903.4	7,984.1	8,064.5	8,222.2	8,363.9	8,479.3	.....
Agriculture, forestry, fishing, and hunting	4	70.1	69.3	66.9	75.8	67.6	67.5	68.7	73.6	67.2	68.4	66.7	65.2	67.6	76.9	78.1	80.5	76.2	.....
Mining	5	93.8	101.0	79.1	94.9	112.8	109.4	99.8	82.2	77.0	76.9	78.9	83.5	91.3	92.7	95.7	99.7	101.0	.....
Utilities	6	144.3	149.2	146.0	156.0	145.6	147.5	155.3	148.3	142.2	146.0	146.9	148.9	153.3	151.1	156.8	162.9	164.0	.....
Construction	7	440.6	463.3	460.8	476.5	459.8	464.9	466.5	462.1	460.5	458.6	460.0	464.4	467.9	470.4	479.0	488.5	494.6	.....
Manufacturing	8	1,228.5	1,094.1	1,074.8	1,113.1	1,169.4	1,133.3	1,074.8	998.8	1,052.0	1,077.9	1,085.0	1,084.3	1,092.0	1,090.9	1,111.2	1,158.2	1,166.2	.....
Durable goods	9	744.0	617.8	615.0	639.2	690.7	647.2	592.1	541.3	592.4	619.2	626.0	622.3	628.2	627.8	634.8	666.0	672.0	.....
Nondurable goods	10	484.5	476.2	459.8	473.9	478.7	486.0	482.7	457.5	459.6	458.7	459.0	462.0	463.7	463.1	476.4	492.2	494.1	.....
Wholesale trade	11	563.8	557.7	554.2	569.6	565.4	556.5	553.6	555.4	550.2	559.9	551.5	555.1	557.4	563.4	576.9	580.9	583.0	.....
Retail trade	12	665.3	689.0	708.2	725.8	686.7	687.0	685.0	697.2	700.5	709.9	712.1	710.4	712.3	725.9	730.2	735.0	748.8	.....
Transportation and warehousing	13	261.2	251.9	248.5	259.9	260.0	261.9	238.6	247.1	246.0	246.2	248.8	253.0	255.4	253.2	263.6	267.3	272.0	.....
Information	14	308.3	305.6	306.6	310.7	311.3	319.6	301.4	290.2	303.3	305.0	304.6	313.7	302.3	307.0	320.7	313.0	310.5	.....
Finance, insurance, real estate, rental, and leasing	15	1,529.3	1,643.7	1,672.3	1,740.8	1,665.2	1,638.9	1,607.9	1,662.6	1,688.7	1,688.2	1,658.1	1,654.0	1,691.0	1,716.5	1,765.5	1,790.2	1,835.0	.....
Professional and business services ¹	16	1,151.6	1,171.3	1,205.2	1,226.4	1,137.0	1,171.4	1,189.1	1,187.7	1,198.3	1,207.9	1,210.3	1,204.6	1,210.7	1,218.1	1,227.7	1,248.9	1,263.9	.....
Educational services, health care, and social assistance	17	664.6	719.2	774.9	824.8	703.3	714.0	724.5	735.0	752.4	769.6	783.4	794.1	806.4	819.1	830.5	843.4	860.0	.....
Arts, entertainment, recreation, accommodation, and food services	18	310.5	316.8	328.7	339.5	314.1	318.5	318.3	316.6	322.8	328.5	330.8	332.7	335.1	335.9	340.7	346.2	352.1	.....
Other services, except government	19	215.8	226.2	235.4	244.9	225.8	226.4	226.9	225.6	231.1	233.7	237.2	239.5	241.4	243.5	245.6	249.2	252.1	.....
Government	20	1,005.7	1,052.8	1,123.2	1,182.8	1,031.2	1,043.4	1,060.1	1,076.6	1,100.5	1,114.3	1,130.9	1,147.0	1,168.4	1,177.9	1,188.3	1,196.7	1,215.2	.....
Rest of the world	21	38.9	43.6	27.0	55.1	38.7	44.5	16.7	74.6	23.5	15.9	25.1	43.7	36.8	45.0	51.6	87.2	73.5	.....

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

Table 6.2D. Compensation of Employees by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Compensation of employees	1	5,782,665	5,942,085	6,069,462	6,289,010	Motion picture and sound recording industries.....	54	20,007	20,205	21,115	21,659
Domestic industries	2	5,787,257	5,947,248	6,074,909	6,294,518	Broadcasting and telecommunications.....	55	109,581	109,191	102,656	100,512
Private industries	3	4,776,446	4,882,424	4,942,764	5,108,287	Information and data processing services	56	40,359	38,976	32,542	31,835
Agriculture, forestry, fishing, and hunting	4	34,641	36,087	36,197	36,560	Finance and insurance	57	409,270	436,988	445,778	470,071
Farms	5	19,719	20,878	20,548	20,435	Federal Reserve banks, credit intermediation, and related activities...	58	130,959	145,933	162,892	180,185
Forestry, fishing, and related activities	6	14,922	15,210	15,649	16,125	Securities, commodity contracts, and investments	59	140,232	144,847	131,601	127,624
Mining	7	35,981	38,836	37,683	38,925	Insurance carriers and related activities	60	128,877	137,003	142,322	153,276
Oil and gas extraction	8	13,418	14,129	14,117	14,664	Funds, trusts, and other financial vehicles.....	61	9,201	9,204	8,964	8,985
Mining, except oil and gas.....	9	13,078	13,385	13,045	13,024	Real estate and rental and leasing	62	77,401	81,264	83,856	87,328
Support activities for mining	10	9,484	11,322	10,521	11,234	Real estate	63	53,475	56,707	59,515	62,667
Utilities	11	46,341	48,412	50,822	52,430	Rental and leasing services and lessors of intangible assets ⁴	64	23,926	24,557	24,342	24,662
Construction	12	309,187	327,586	328,750	333,035	Professional, scientific, and technical services	65	486,853	499,604	492,936	501,159
Manufacturing	13	918,856	876,811	869,313	896,983	Legal services	66	85,396	91,445	95,356	100,815
Durable goods	14	621,216	584,238	566,274	587,591	Computer systems design and related services	67	114,860	111,787	103,510	98,841
Wood products	15	22,172	21,348	21,453	21,512	Miscellaneous professional, scientific, and technical services ⁵	68	286,596	296,373	294,071	301,504
Nonmetallic mineral products.....	16	25,788	25,672	25,398	25,390	Management of companies and enterprises ⁶	69	147,400	139,885	140,140	144,142
Primary metals	17	34,800	32,239	29,660	29,285	Administrative and waste management services	70	211,741	217,033	221,326	228,475
Fabricated metal products.....	18	80,339	77,349	74,786	74,739	Administrative and support services.....	71	197,720	202,179	205,904	212,464
Machinery	19	80,456	75,361	71,011	71,272	Waste management and remediation services	72	14,021	14,854	15,422	16,011
Computer and electronic products	20	155,540	137,317	123,335	122,632	Educational services	73	71,987	78,103	84,008	89,826
Electrical equipment, appliances, and components	21	30,633	28,610	27,047	26,907	Health care and social assistance	74	478,784	516,242	555,098	590,495
Motor vehicles, bodies and trailers, and parts.....	22	84,980	79,420	85,328	104,470	Ambulatory health care services	75	217,827	234,879	251,855	264,658
Other transportation equipment	23	47,411	48,355	50,101	52,467	Hospitals.....	76	156,646	168,613	182,387	198,220
Furniture and related products	24	23,788	22,902	22,393	22,202	Nursing and residential care facilities	77	59,947	64,893	69,451	72,917
Miscellaneous manufacturing.....	25	35,310	35,664	35,762	36,715	Social assistance	78	44,364	47,857	51,405	54,701
Nonurable goods.....	26	297,641	292,572	303,039	309,393	Arts, entertainment, and recreation	79	53,596	56,948	59,465	62,530
Food and beverage and tobacco products	27	71,355	73,118	78,088	80,255	Performing arts, spectator sports, museums, and related activities	80	25,606	27,304	28,790	30,560
Textile mills and textile product mills	28	20,268	18,610	17,877	16,891	Amusements, gambling, and recreation industries.....	81	27,990	29,644	30,674	31,969
Apparel and leather and allied products	29	16,262	14,781	13,527	12,954	Accommodation and food services	82	164,689	170,604	177,136	184,913
Paper products	30	32,589	32,023	33,001	32,256	Accommodation.....	83	47,228	47,556	47,359	49,358
Printing and related support activities	31	35,303	34,196	32,708	32,103	Food services and drinking places	84	117,462	123,048	129,777	135,555
Petroleum and coal products	32	9,648	9,938	11,557	15,556	Other services, except government	85	157,150	165,563	176,058	184,144
Chemical products	33	72,096	71,604	77,693	80,943	Government	86	1,010,811	1,064,825	1,132,145	1,186,231
Plastics and rubber products	34	40,119	38,304	38,588	38,436	Federal.....	87	293,875	302,949	327,352	351,068
Wholesale trade	35	328,582	334,075	333,740	345,685	General government.....	88	233,761	242,905	266,776	293,513
Durable goods	36	207,849	208,644	202,875	208,407	Civilian	89	142,298	145,369	156,393	165,701
Nonurable goods.....	37	120,734	125,431	130,865	137,278	Military ⁷	90	91,463	97,537	110,386	127,813
Retail trade	38	396,611	410,526	422,020	432,828	Government enterprises.....	91	60,114	60,043	60,573	57,554
Motor vehicle and parts dealers.....	39	77,655	81,821	85,113	87,184	State and local.....	92	716,937	761,876	804,793	835,163
Food and beverage stores	40	63,207	65,444	66,947	68,598	General government.....	93	669,441	710,834	749,985	778,171
General merchandise stores	41	55,088	57,618	61,379	64,727	Education	94	360,115	381,149	401,952	417,592
Other retail ²	42	200,661	205,644	208,581	212,319	Other ⁸	95	309,326	329,685	348,033	360,579
Transportation and warehousing	43	199,338	203,486	201,123	204,040	Government enterprises ⁹	96	47,496	51,042	54,808	56,992
Air transportation.....	44	37,339	40,116	38,205	36,045	Rest of the world	97	-4,592	-5,163	-5,447	-5,508
Rail transportation.....	45	16,941	16,664	16,638	16,396	Receipts from the rest of the world.....	98	2,933	2,931	2,938	3,031
Water transportation.....	46	3,455	3,571	3,631	3,859	Less: Payments to the rest of the world ⁹	99	7,525	8,094	8,385	8,539
Truck transportation	47	60,281	60,867	59,866	60,789						
Transit and ground passenger transportation.....	48	10,019	10,458	10,719	11,045						
Pipeline transportation	49	5,140	5,029	3,998	3,916						
Other transportation and support activities ³	50	46,927	47,235	47,832	50,527						
Warehousing and storage	51	19,234	19,546	20,234	21,464						
Information	52	248,037	244,368	227,315	224,719						
Publishing industries (includes software)	53	78,090	75,996	71,001	70,713						

1. NAICS crop and animal production.

2. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

3. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

4. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

5. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

6. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

7. Includes Coast Guard.

8. Employees of Indian tribal governments are classified in state and local government.

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

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

Table 6.3D. Wage and Salary Accruals by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Wage and salary accruals	1	4,829,240	4,942,776	4,976,266	5,103,553	Motion picture and sound recording industries	54	17,486	17,601	18,259	18,153
Domestic industries	2	4,833,832	4,947,939	4,981,713	5,109,061	Broadcasting and telecommunications... Information and data processing services	55	92,377	91,415	84,931	81,822
Private industries	3	4,059,131	4,132,071	4,119,101	4,211,137	Finance and insurance	56	34,910	33,703	28,140	27,225
Agriculture, forestry, fishing, and hunting	4	30,533	31,756	31,833	32,138	Federal Reserve banks, credit intermediation, and related activities... Securities, commodity contracts, and investments	57	350,358	372,948	369,194	389,538
Farms ¹	5	16,971	17,920	17,685	17,614	Insurance carriers and related activities Funds, trusts, and other financial vehicles	58	110,695	123,209	131,759	147,230
Forestry, fishing, and related activities	6	13,563	13,837	14,148	14,524	Real estate and rental and leasing	59	123,913	127,549	112,343	108,611
Mining	7	29,777	32,095	30,720	31,348	Real estate	60	109,778	116,353	119,187	127,672
Oil and gas extraction	8	11,009	11,569	11,387	11,672	Real estate and leasing services and lessors of intangible assets ⁴	61	5,972	5,837	5,904	6,025
Mining, except oil and gas	9	10,674	10,870	10,470	10,314	Professional, scientific, and technical services	62	66,829	69,822	71,819	74,750
Support activities for mining	10	8,094	9,656	8,863	9,362	Legal services	63	46,108	48,682	51,014	53,707
Utilities	11	38,102	39,563	40,095	39,722	Computer systems design and related services	64	20,721	21,140	20,805	21,043
Construction	12	256,898	271,710	272,426	275,389	Miscellaneous professional, scientific, and technical services ⁵	65	418,918	428,129	415,403	422,749
Manufacturing	13	749,334	708,758	675,207	668,778	Management of companies and enterprises ⁶	66	72,079	77,092	80,297	84,566
Durable goods	14	503,564	469,519	440,444	434,422	Administrative and waste management services	67	99,281	96,176	84,228	82,577
Wood products	15	18,408	17,650	17,592	17,477	Administrative and support services... Waste management and remediation services	68	247,557	254,861	250,878	255,606
Nonmetallic mineral products	16	21,186	20,974	20,652	20,457	Educational services	69	125,160	118,350	117,588	120,068
Primary metals	17	27,962	25,643	23,246	22,574	Health care and social assistance	70	186,819	190,540	193,490	198,375
Fabricated metal products	18	65,509	62,803	59,679	58,770	Ambulatory health care services	71	174,574	177,698	180,196	184,665
Machinery	19	66,549	62,040	57,081	55,729	Hospitals	72	12,245	12,842	13,295	13,709
Computer and electronic products	20	129,408	113,215	98,189	94,758	Nursing and residential care facilities	73	63,708	68,745	73,651	78,240
Electrical equipment, appliance, and components	21	24,287	22,388	20,568	20,041	Social assistance	74	411,234	441,714	472,822	500,163
Motor vehicles, bodies and trailers, and parts	22	63,816	58,394	58,664	59,835	Ambulatory health care services	75	184,276	197,611	210,683	220,207
Other transportation equipment	23	38,735	39,376	38,510	38,261	Hospitals	76	135,208	145,379	156,734	169,403
Furniture and related products	24	19,683	18,848	18,238	17,904	Nursing and residential care facilities	77	52,191	56,321	60,031	62,571
Miscellaneous manufacturing	25	28,021	28,188	28,027	28,616	Social assistance	78	39,559	42,402	45,374	47,982
Nondurable goods	26	245,771	239,239	234,763	234,356	Arts, entertainment, and recreation	79	46,685	49,395	51,466	53,781
Food and beverage and tobacco products	27	58,651	59,611	60,264	61,360	Performing arts, spectator sports, museums, and related activities	80	22,144	23,490	24,723	26,087
Textile mills and textile product mills ...	28	16,947	15,386	14,610	13,612	Amusements, gambling, and recreation industries	81	24,541	25,905	26,742	27,695
Apparel and leather and allied products	29	13,336	11,943	10,751	10,081	Accommodation and food services	82	145,174	149,626	153,942	159,590
Paper products	30	27,165	26,445	25,799	25,112	Accommodation	83	41,072	41,085	40,764	42,165
Printing and related support activities	31	29,874	28,644	27,119	26,412	Food services and drinking places	84	104,103	108,541	113,178	117,425
Petroleum and coal products	32	7,506	7,658	7,701	7,815	Other services, except government	85	139,935	146,864	155,978	162,204
Chemical products	33	58,984	58,505	57,261	59,028	Government	86	774,701	815,868	862,612	897,924
Plastics and rubber products	34	33,308	31,503	31,259	30,937	Federal	87	195,818	200,484	215,356	230,352
Wholesale trade	35	280,406	284,258	280,702	288,744	General government	88	155,069	160,417	175,119	190,381
Durable goods	36	176,504	176,483	170,482	173,891	Civilian	89	96,214	97,080	103,945	110,246
Nondurable goods	37	103,902	107,775	110,220	114,853	Military ⁷	90	58,855	63,337	71,174	80,135
Retail trade	38	345,193	355,703	360,637	367,316	Government enterprises	91	40,749	40,067	40,237	39,971
Motor vehicle and parts dealers	39	67,582	70,728	72,761	74,063	State and local	92	578,883	615,384	647,256	667,572
Food and beverage stores	40	54,609	56,286	56,920	57,926	General government	93	540,082	573,684	602,652	621,468
General merchandise stores	41	47,367	49,486	51,465	53,692	Education	94	287,401	304,356	319,428	329,784
Other retail ⁸	42	175,634	179,204	179,491	181,635	Other ⁸	95	252,681	269,328	283,224	291,684
Transportation and warehousing	43	162,753	165,113	162,173	162,768	Government enterprises ⁸	96	38,801	41,700	44,604	46,104
Air transportation	44	30,046	32,311	30,551	28,410	Rest of the world	97	-4,592	-5,163	-5,447	-5,508
Rail transportation	45	12,409	12,104	11,824	11,765	Receipts from the rest of the world	98	2,933	2,931	2,938	3,031
Water transportation	46	2,710	2,789	2,830	3,023	Less: Payments to the rest of the world ⁹	99	7,525	8,094	8,385	8,539
Truck transportation	47	48,594	48,541	47,918	48,497						
Transit and ground passenger transportation	48	8,497	8,806	9,011	9,222						
Pipeline transportation	49	4,282	4,238	3,284	3,188						
Other transportation and support activities ³	50	39,974	39,881	39,863	40,853						
Warehousing and storage	51	16,240	16,442	16,893	17,811						
Information	52	211,315	206,984	189,953	185,475						
Publishing industries (includes software)	53	66,542	64,264	58,623	58,274						

1. NAICS crop and animal production.

2. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

3. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

4. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

5. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

6. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

7. Includes Coast Guard.

8. Employees of Indian tribal governments are classified in state and local government.

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

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

Table 6.4D. Full-Time and Part-Time Employees by Industry

(Thousands)

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Full-time and part-time employees.....	1	138,678	138,407	137,262	136,852	Information.....	52	3,640	3,614	3,388	3,203
Domestic industries.....	2	139,131	139,033	137,922	137,519	Publishing industries (includes software)	53	1,083	1,063	998	962
Private industries.....	3	116,036	115,605	114,121	113,633	Motion picture and sound recording industries.....	54	393	375	393	378
Agriculture, forestry, fishing, and hunting.....	4	1,480	1,580	1,580	1,529	Broadcasting and telecommunications.....	55	1,609	1,640	1,511	1,409
Farms ¹	5	893	870	886	836	Information and data processing services.....	56	555	536	486	455
Forestry, fishing, and related activities.....	6	587	710	694	693	Finance and insurance.....	57	5,858	5,850	5,872	5,992
Mining.....	7	522	540	511	505	Federal Reserve banks, credit intermediation, and related activities.....	58	2,568	2,622	2,701	2,811
Oil and gas extraction.....	8	128	126	123	123	Securities, commodity contracts, and investments.....	59	924	865	818	788
Mining, except oil and gas.....	9	229	224	213	204	Insurance carriers and related activities	60	2,279	2,276	2,268	2,309
Support activities for mining.....	10	165	190	174	179	Funds, trusts, and other financial vehicles.....	61	87	87	86	84
Utilities.....	11	607	604	595	579	Real estate and rental and leasing.....	62	2,103	2,119	2,112	2,128
Construction.....	12	6,991	7,071	6,975	6,971	Real estate.....	63	1,400	1,418	1,436	1,463
Manufacturing.....	13	17,460	16,528	15,343	14,603	Rental and leasing services and lessors of intangible assets ⁴	64	703	702	676	665
Durable goods.....	14	10,989	10,374	9,516	9,012	Professional, scientific, and technical services.....	65	7,515	7,317	7,101	7,086
Wood products.....	15	633	591	574	554	Legal services.....	66	1,359	1,250	1,278	1,310
Nonmetallic mineral products.....	16	562	546	520	499	Computer systems design and related services.....	67	1,316	1,288	1,146	1,111
Primary metals.....	17	624	571	507	475	Miscellaneous professional, scientific, and technical services ⁵	68	4,839	4,780	4,677	4,665
Fabricated metal products.....	18	1,777	1,677	1,549	1,485	Management of companies and enterprises⁶.....	69	1,800	1,714	1,692	1,662
Machinery.....	19	1,471	1,370	1,231	1,155	Administrative and waste management services.....	70	8,082	7,789	7,638	7,614
Computer and electronic products.....	20	1,813	1,752	1,501	1,356	Administrative and support services.....	71	7,768	7,472	7,320	7,295
Electrical equipment, appliances, and components.....	21	595	554	497	460	Waste management and remediation services.....	72	314	318	318	319
Motor vehicles, bodies and trailers, and parts.....	22	1,319	1,210	1,151	1,123	Educational services.....	73	2,500	2,583	2,676	2,740
Other transportation equipment.....	23	742	720	672	644	Health care and social assistance.....	74	13,112	13,604	14,046	14,391
Furniture and related products.....	24	690	647	606	574	Ambulatory health care services.....	75	4,507	4,603	4,770	4,915
Miscellaneous manufacturing.....	25	765	736	708	686	Hospitals.....	76	3,943	4,028	4,140	4,235
Nondurable goods.....	26	6,470	6,154	5,827	5,592	Nursing and residential care facilities.....	77	2,608	2,684	2,744	2,783
Food and beverage and tobacco products.....	27	1,781	1,780	1,757	1,730	Social assistance.....	78	2,054	2,289	2,391	2,457
Textile mills and textile product mills.....	28	600	538	490	447	Arts, entertainment, and recreation.....	79	1,804	1,891	1,907	1,927
Apparel and leather and allied products.....	29	584	502	419	369	Performing arts, spectator sports, museums, and related activities.....	80	487	494	495	500
Paper products.....	30	608	579	545	515	Amusements, gambling, and recreation industries.....	81	1,318	1,397	1,411	1,427
Printing and related support activities.....	31	830	784	725	691	Accommodation and food services.....	82	10,116	10,248	10,345	10,496
Petroleum and coal products.....	32	122	120	117	114	Accommodation.....	83	1,877	1,852	1,796	1,793
Chemical products.....	33	986	959	927	909	Food services and drinking places.....	84	8,239	8,396	8,549	8,704
Plastics and rubber products.....	34	959	893	848	816	Other services, except government.....	85	6,502	6,626	6,857	6,889
Wholesale trade.....	35	5,872	5,829	5,709	5,686	Government.....	86	23,095	23,428	23,801	23,886
Durable goods.....	36	3,514	3,469	3,351	3,317	Federal.....	87	5,236	5,076	5,116	5,165
Nondurable goods.....	37	2,358	2,360	2,358	2,368	General government.....	88	4,260	4,114	4,187	4,263
Civilian.....	89	1,976	1,825	1,865	1,915	Military ⁷	90	2,284	2,289	2,322	2,348
Government enterprises.....	91	976	962	929	902	State and local.....	92	17,859	18,352	18,685	18,721
Retail trade.....	38	15,602	15,682	15,509	15,423	General government.....	93	16,904	17,353	17,638	17,661
Motor vehicle and parts dealers.....	39	1,917	1,919	1,936	1,941	Education.....	94	9,389	9,450	9,668	9,733
Food and beverage stores.....	40	3,023	3,030	2,958	2,931	Other ⁸	95	7,515	7,903	7,970	7,928
General merchandise stores.....	41	2,866	2,918	2,907	2,907	Government enterprises ⁸	96	955	999	1,047	1,060
Other retail ⁹	42	7,796	7,814	7,708	7,644	Rest of the world⁹.....	97	-453	-626	-660	-667
Transportation and warehousing.....	43	4,470	4,417	4,264	4,208						
Air transportation.....	44	611	616	562	528						
Rail transportation.....	45	208	201	193	188						
Water transportation.....	46	55	54	54	55						
Truck transportation.....	47	1,444	1,414	1,368	1,354						
Transit and ground passenger transportation.....	48	390	402	404	403						
Pipeline transportation.....	49	45	45	43	40						
Other transportation and support activities ⁹	50	1,198	1,173	1,128	1,119						
Warehousing and storage.....	51	518	512	513	522						

1. NAICS crop and animal production.

2. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

3. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

4. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

5. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

6. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

7. Includes Coast Guard.

8. Employees of Indian tribal governments are classified in state and local government.

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

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

Table 6.5D. Full-Time Equivalent Employees by Industry

[Thousands]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Full-time equivalent employees¹	1	124,319	124,608	123,299	122,792	Information	52	3,343	3,398	3,182	2,995
Domestic industries	2	124,707	125,144	123,865	123,364	Publishing industries (includes software)	53	1,036	971	913	876
Private industries	3	105,579	105,670	104,014	103,353	Motion picture and sound recording industries	54	316	321	333	322
Agriculture, forestry, fishing, and hunting	4	1,181	1,366	1,370	1,326	Broadcasting and telecommunications	55	1,453	1,603	1,483	1,378
Farms ²	5	664	746	759	716	Information and data processing services	56	538	503	453	419
Forestry, fishing, and related activities	6	517	620	611	610	Finance and insurance	57	5,470	5,603	5,618	5,745
Mining	7	511	530	503	494	Federal Reserve banks, credit intermediation, and related activities	58	2,396	2,505	2,574	2,686
Oil and gas extraction	8	118	123	121	120	Securities, commodity contracts, and investments	59	859	826	780	753
Mining, except oil and gas	9	222	220	210	199	Insurance carriers and related activities	60	2,134	2,189	2,181	2,226
Support activities for mining	10	171	187	172	175	Funds, trusts, and other financial vehicles	61	81	84	83	81
Utilities	11	593	595	587	569	Real estate and rental and leasing	62	1,847	1,927	1,920	1,933
Construction	12	6,907	6,853	6,743	6,723	Real estate	63	1,213	1,292	1,322	1,341
Manufacturing	13	16,947	16,190	15,049	14,308	Rental and leasing services and lessors of intangible assets ³	64	634	635	599	592
Durable goods	14	10,713	10,193	9,363	8,860	Professional, scientific, and technical services	65	7,114	6,933	6,697	6,652
Wood products	15	606	576	566	544	Legal services	66	1,212	1,184	1,206	1,230
Nonmetallic mineral products	16	545	535	510	491	Computer systems design and related services	67	1,294	1,220	1,081	1,043
Primary metals	17	611	560	499	466	Miscellaneous professional, scientific, and technical services ⁴	68	4,608	4,529	4,411	4,379
Fabricated metal products	18	1,738	1,645	1,524	1,457	Management of companies and enterprises ⁷	69	1,647	1,638	1,616	1,621
Machinery	19	1,420	1,348	1,211	1,136	Administrative and waste management services	70	7,419	7,114	6,996	6,950
Computer and electronic products	20	1,813	1,728	1,480	1,337	Administrative and support services	71	7,118	6,805	6,688	6,643
Electrical equipment, appliances, and components	21	568	548	490	456	Waste management and remediation services	72	300	308	308	307
Motor vehicles, bodies and trailers, and parts	22	1,283	1,198	1,141	1,113	Educational services	73	2,199	2,285	2,369	2,417
Other transportation equipment	23	736	714	666	638	Health care and social assistance	74	11,707	12,266	12,638	12,940
Furniture and related products	24	664	630	592	558	Ambulatory health care services	75	4,027	4,136	4,271	4,411
Miscellaneous manufacturing	25	728	711	684	663	Hospitals	76	3,524	3,740	3,855	3,923
Nondurable goods	26	6,235	5,997	5,687	5,447	Nursing and residential care facilities	77	2,325	2,412	2,457	2,497
Food and beverage and tobacco products	27	1,719	1,718	1,698	1,668	Social assistance	78	1,831	1,979	2,055	2,110
Textile mills and textile product mills	28	584	521	476	436	Arts, entertainment, and recreation	79	1,493	1,587	1,600	1,579
Apparel and leather and allied products	29	538	486	408	360	Performing arts, spectator sports, museums, and related activities	80	413	415	416	410
Paper products	30	596	564	531	501	Amusements, gambling, and recreation industries	81	1,081	1,173	1,185	1,169
Printing and related support activities	31	767	764	707	671	Accommodation and food services	82	8,626	8,325	8,357	8,469
Petroleum and coal products	32	120	118	117	113	Accommodation	83	1,659	1,688	1,643	1,634
Chemical products	33	968	946	912	892	Food services and drinking places	84	6,967	6,637	6,714	6,836
Plastics and rubber products	34	942	880	839	805	Other services, except government	85	5,489	5,629	5,766	5,787
Wholesale trade	35	5,840	5,577	5,449	5,454	Government	86	19,128	19,474	19,851	20,011
Durable goods	36	3,482	3,319	3,198	3,182	Federal	87	4,198	4,107	4,135	4,184
Nondurable goods	37	2,358	2,258	2,251	2,272	General government	88	3,416	3,342	3,379	3,436
Retail trade	38	13,122	13,667	13,511	13,400	Civilian	89	1,869	1,794	1,802	1,834
Motor vehicle and parts dealers	39	1,618	1,673	1,687	1,687	Military ⁸	90	1,547	1,548	1,577	1,602
Food and beverage stores	40	2,522	2,641	2,577	2,547	Government enterprises	91	782	765	756	748
General merchandise stores	41	2,399	2,543	2,533	2,525	State and local	92	14,930	15,367	15,716	15,827
Other retail ⁹	42	6,582	6,810	6,715	6,641	General government	93	14,000	14,394	14,696	14,794
Transportation and warehousing	43	4,124	4,188	4,041	3,989	Education	94	7,572	7,647	7,739	7,772
Air transportation	44	589	584	533	501	Other ⁹	95	6,428	6,747	6,957	7,022
Rail transportation	45	198	191	178	178	Government enterprises ⁹	96	930	973	1,020	1,033
Water transportation	46	53	51	51	52	Rest of the world ¹⁰	97	-388	-536	-566	-572
Truck transportation	47	1,323	1,341	1,297	1,283						
Transit and ground passenger transportation	48	357	381	383	382						
Pipeline transportation	49	44	43	40	38						
Other transportation and support activities ⁴	50	1,086	1,113	1,069	1,060						
Warehousing and storage	51	474	486	486	495						

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. NAICS crop and animal production.

3. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

4. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

5. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

6. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

7. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

8. Includes Coast Guard.

9. Employees of Indian tribal governments are classified in state and local government.

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

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

Table 6.6D. Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry

[Dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Wage and salary accruals per full-time equivalent employee	1	38,846	39,667	40,359	41,562	Information	52	63,217	60,917	59,696	61,930
Domestic industries	2	38,762	39,538	40,219	41,414	Publishing industries (includes software)	53	64,243	66,203	64,195	66,514
Private industries	3	38,446	39,104	39,601	40,745	Motion picture and sound recording industries.....	54	55,355	54,776	54,893	56,331
Agriculture, forestry, fishing, and hunting	4	25,847	23,246	23,228	24,229	Broadcasting and telecommunications.....	55	63,594	57,023	57,270	59,379
Farms ¹	5	25,552	24,034	23,298	24,586	Information and data processing services.....	56	64,837	67,055	62,094	65,047
Forestry, fishing, and related activities.....	6	26,225	22,300	23,141	23,809	Finance and insurance	57	64,049	66,562	65,722	67,804
Mining	7	58,291	60,595	61,051	63,394	Federal Reserve banks, credit intermediation, and related activities.....	58	46,191	49,191	51,181	54,823
Oil and gas extraction.....	8	93,382	93,847	93,797	97,258	Securities, commodity contracts, and investments.....	59	144,201	154,425	144,088	144,318
Mining, except oil and gas.....	9	48,122	49,456	49,872	51,704	Insurance carriers and related activities	60	51,450	53,166	54,653	57,359
Support activities for mining.....	10	47,295	51,748	51,573	53,496	Funds, trusts, and other financial vehicles.....	61	73,969	69,619	71,415	74,338
Utilities	11	64,271	66,470	68,313	69,758	Real estate and rental and leasing	62	36,178	36,227	37,399	38,670
Construction	12	37,196	39,647	40,399	40,965	Real estate.....	63	38,005	37,678	38,599	40,057
Manufacturing	13	44,216	43,778	44,866	46,743	Rental and leasing services and lessors of intangible assets ⁴	64	32,683	33,278	34,750	35,530
Durable goods.....	14	47,007	46,063	47,042	49,031	Professional, scientific, and technical services	65	58,886	61,756	62,025	63,557
Wood products.....	15	30,360	30,644	31,066	32,124	Legal services.....	66	59,470	65,112	66,598	68,770
Nonmetallic mineral products.....	16	38,879	39,230	40,461	41,654	Computer systems design and related services.....	67	76,726	78,833	77,945	79,166
Primary metals.....	17	45,745	45,799	46,570	48,407	Miscellaneous professional, scientific, and technical services ⁵	68	53,723	56,279	56,876	58,375
Fabricated metal products.....	18	37,688	38,169	39,155	40,331	Management of companies and enterprises ⁶	69	75,984	72,270	72,787	74,052
Machinery.....	19	46,882	46,022	47,148	49,043	Administrative and waste management services	70	25,181	26,784	27,659	28,543
Computer and electronic products.....	20	71,372	65,528	66,337	70,852	Administrative and support services.....	71	24,524	26,111	26,943	27,799
Electrical equipment, appliances, and components.....	21	42,732	40,861	42,015	43,993	Waste management and remediation services.....	72	40,755	41,645	43,222	44,639
Motor vehicles, bodies and trailers, and parts.....	22	49,727	48,732	51,430	53,766	Educational services	73	28,974	30,086	31,094	32,368
Other transportation equipment.....	23	52,612	55,175	57,845	59,952	Health care and social assistance	74	35,127	36,011	37,411	38,651
Furniture and related products.....	24	29,660	29,911	30,825	32,098	Ambulatory health care services.....	75	45,758	47,779	49,325	49,925
Miscellaneous manufacturing.....	25	38,504	39,630	40,947	43,145	Hospitals.....	76	38,368	38,871	40,656	43,185
Nondurable goods.....	26	39,420	39,895	41,284	43,021	Nursing and residential care facilities.....	77	22,445	23,355	24,431	25,057
Food and beverage and tobacco products.....	27	34,110	34,702	35,482	36,778	Social assistance.....	78	21,608	21,431	22,081	22,743
Textile mills and textile product mills.....	28	29,018	29,537	30,665	31,192	Arts, entertainment, and recreation	79	31,259	31,115	32,162	34,053
Apparel and leather and allied products.....	29	24,769	24,568	26,367	27,990	Performing arts, spectator sports, museums, and related activities.....	80	53,634	56,649	59,472	63,635
Paper products.....	30	45,578	46,911	48,619	50,153	Amusements, gambling, and recreation industries.....	81	22,710	22,088	22,577	23,683
Printing and related support activities.....	31	38,966	37,476	38,381	39,344	Accommodation and food services	82	16,830	17,973	18,421	18,843
Petroleum and coal products.....	32	62,310	64,768	66,087	68,895	Accommodation.....	83	24,763	24,345	24,817	25,810
Chemical products.....	33	60,928	61,393	62,804	66,151	Food services and drinking places.....	84	14,942	16,353	16,856	17,178
Plastics and rubber products.....	34	35,375	35,794	37,279	38,443	Other services, except government	85	25,495	26,091	27,050	28,027
Wholesale trade	35	48,017	50,974	51,510	52,945	Government	86	40,501	41,895	43,454	44,872
Durable goods.....	36	50,688	53,177	53,302	54,651	Federal.....	87	46,646	48,815	52,081	55,055
Nondurable goods.....	37	44,071	47,735	48,965	50,555	General government.....	88	45,395	48,000	51,826	55,408
Retail trade	38	26,307	26,027	26,691	27,412	Civilian.....	89	51,479	54,114	57,683	60,112
Motor vehicle and parts dealers.....	39	41,764	42,283	43,135	43,914	Military ⁷	90	38,045	40,915	45,133	50,022
Food and beverage stores.....	40	21,650	21,315	22,088	22,747	Government enterprises.....	91	52,109	52,375	53,224	53,437
General merchandise stores.....	41	19,744	19,457	20,321	21,261	State and local.....	92	38,773	40,046	41,185	42,179
Other retail ⁸	42	26,683	26,315	26,730	27,349	General government.....	93	38,577	39,856	41,008	42,008
Transportation and warehousing	43	39,463	39,426	40,129	40,800	Education.....	94	37,956	39,801	41,275	42,432
Air transportation.....	44	50,969	55,336	57,370	56,734	Other ⁹	95	39,309	39,918	40,711	41,539
Rail transportation.....	45	62,728	63,517	64,643	66,015	Government enterprises ⁸	96	41,722	42,857	43,729	44,631
Water transportation.....	46	51,361	54,850	55,387	58,425	Rest of the world	97	.....	.....	.....	.....
Truck transportation.....	47	36,736	36,204	36,955	37,795						
Transit and ground passenger transportation.....	48	23,795	23,121	23,542	24,129						
Pipeline transportation.....	49	96,703	99,717	81,406	83,186						
Other transportation and support activities ³	50	36,806	35,846	37,283	38,528						
Warehousing and storage.....	51	34,269	33,842	34,771	36,002						

1. NAICS crop and animal production.

2. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

3. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

4. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

5. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

6. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

7. Includes Coast Guard.

8. Employees of Indian tribal governments are classified in state and local government.

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

Table 6.7D. Self-Employed Persons by Industry
[Thousands]

	Line	2000	2001	2002	2003
Self-employed persons ¹	1	10,233	10,133	9,963	10,329
Agriculture, forestry, fishing, and hunting	2	996	975	990	937
Farms ²	3	879	881	907	838
Forestry, fishing, and related activities	4	117	94	83	99
Mining.....	5	9	20	12	8
Utilities.....	6	0	0	0	0
Construction	7	1,738	1,685	1,608	1,727
Manufacturing.....	8	324	355	315	325
Durable goods.....	9	208	227	192	200
Nondurable goods.....	10	116	128	123	125
Wholesale trade	11	231	222	221	242
Retail trade.....	12	1,005	985	955	1,020
Transportation and warehousing	13	348	375	368	357
Information	14	135	126	142	152
Finance and insurance, real estate, rental, and leasing.....	15	735	688	676	735
Professional and business services ³	16	1,933	2,009	1,869	1,915
Educational services, health care, and social assistance	17	1,112	1,095	1,125	1,142
Arts, entertainment, recreation, accommodation, and food services.....	18	665	637	634	690
Other services, except government.....	19	1,002	961	1,048	1,079

1. Consists of active proprietors or partners who devote a majority of their working hours to their unincorporated businesses.

2. NAICS crop and animal production.

3. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

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

Table 6.8D. Persons Engaged in Production by Industry

[Thousands]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Persons engaged in production ¹	1	134,552	134,741	133,262	133,121	Information	52	3,478	3,524	3,324	3,147
Domestic industries	2	134,940	135,277	133,828	133,693	Publishing industries (includes software)	53	1,081	1,010	953	907
Private industries	3	115,812	115,803	113,977	113,682	Motion picture and sound recording industries.....	54	376	366	389	390
Agriculture, forestry, fishing, and hunting	4	2,177	2,341	2,360	2,263	Broadcasting and telecommunications.....	55	1,469	1,632	1,518	1,409
Farms ²	5	1,543	1,627	1,666	1,554	Information and data processing services.....	56	552	516	464	441
Forestry, fishing, and related activities.....	6	634	714	694	709	Finance and insurance	57	5,787	5,888	5,891	6,028
Mining	7	520	550	515	502	Federal Reserve banks, credit intermediation, and related activities.....	58	2,425	2,534	2,611	2,717
Oil and gas extraction.....	8	120	127	124	122	Securities, commodity contracts, and investments.....	59	927	926	870	862
Mining, except oil and gas.....	9	222	222	212	200	Insurance carriers and related activities..	60	2,286	2,340	2,322	2,363
Support activities for mining.....	10	178	201	179	180	Funds, trusts, and other financial vehicles.....	61	149	89	87	86
Utilities	11	593	595	587	569	Real estate and rental and leasing	62	2,265	2,330	2,323	2,385
Construction	12	8,645	8,538	8,351	8,450	Real estate.....	63	1,611	1,677	1,702	1,774
Manufacturing	13	17,271	16,545	15,364	14,633	Rental and leasing services and lessors of intangible assets ³	64	654	653	622	611
Durable goods.....	14	10,921	10,420	9,555	9,060	Professional, scientific, and technical services	65	8,228	8,090	7,773	7,809
Wood products.....	15	633	610	589	562	Legal services.....	66	1,413	1,399	1,404	1,457
Nonmetallic mineral products.....	16	561	552	526	503	Computer systems design and related services.....	67	1,413	1,348	1,204	1,183
Primary metals.....	17	613	564	502	467	Miscellaneous professional, scientific, and technical services ⁶	68	5,402	5,343	5,166	5,169
Fabricated metal products.....	18	1,764	1,671	1,547	1,486	Management of companies and enterprises ⁷	69	1,647	1,639	1,616	1,622
Machinery.....	19	1,436	1,360	1,224	1,150	Administrative and waste management services	70	8,238	7,965	7,789	7,707
Computer and electronic products.....	20	1,818	1,731	1,484	1,342	Administrative and support services.....	71	7,923	7,641	7,462	7,383
Electrical equipment, appliances, and components.....	21	582	558	495	460	Waste management and remediation services.....	72	314	323	327	324
Motor vehicles, bodies and trailers, and parts.....	22	1,294	1,209	1,151	1,122	Educational services	73	2,358	2,459	2,553	2,598
Other transportation equipment.....	23	739	720	670	642	Health care and social assistance	74	12,660	13,187	13,579	13,901
Furniture and related products.....	24	693	671	627	601	Ambulatory health care services.....	75	4,349	4,472	4,622	4,836
Miscellaneous manufacturing.....	25	787	774	740	724	Hospitals.....	76	3,533	3,752	3,864	3,930
Nondurable goods.....	26	6,351	6,125	5,810	5,572	Nursing and residential care facilities.....	77	2,355	2,433	2,481	2,517
Food and beverage and tobacco products.....	27	1,745	1,752	1,725	1,698	Social assistance.....	78	2,423	2,531	2,612	2,619
Textile mills and textile product mills... Apparel and leather and allied products.....	28	599	535	496	452	Arts, entertainment, and recreation	79	1,853	1,938	1,970	1,996
Paper products.....	29	564	513	441	389	Performing arts, spectator sports, museums, and related activities.....	80	712	702	722	747
Printing and related support activities.....	30	597	568	534	502	Amusements, gambling, and recreation industries.....	81	1,142	1,237	1,249	1,249
Petroleum and coal products.....	31	803	803	740	709	Accommodation and food services	82	8,931	8,611	8,621	8,742
Chemical products.....	32	121	119	118	113	Accommodation.....	83	1,713	1,738	1,682	1,672
Plastics and rubber products.....	33	974	950	915	897	Food services and drinking places.....	84	7,218	6,873	6,939	7,071
Wholesale trade	34	947	885	842	811	Other services, except government	85	6,491	6,590	6,814	6,866
Durable goods.....	35	6,071	5,799	5,670	5,696	Government	86	19,128	19,474	19,851	20,011
Nondurable goods.....	36	3,608	3,440	3,302	3,308	Federal.....	87	4,198	4,107	4,135	4,184
Retail trade	37	2,463	2,358	2,368	2,388	General government.....	88	3,416	3,342	3,379	3,436
Motor vehicle and parts dealers.....	38	14,127	14,652	14,466	14,420	Civilian.....	89	1,869	1,794	1,802	1,834
Food and beverage stores.....	39	1,706	1,759	1,764	1,779	Military ⁸	90	1,547	1,548	1,577	1,602
General merchandise stores.....	40	2,645	2,753	2,696	2,651	Government enterprises.....	91	782	765	756	748
Other retail ⁹	41	2,416	2,568	2,552	2,542	State and local.....	92	14,930	15,367	15,716	15,827
Transportation and warehousing	42	7,359	7,572	7,455	7,448	General government.....	93	14,000	14,394	14,696	14,794
Air transportation.....	43	4,472	4,563	4,409	4,346	Education.....	94	7,572	7,647	7,739	7,772
Rail transportation.....	44	591	586	535	503	Other ⁹	95	6,428	6,747	6,957	7,022
Water transportation.....	45	198	191	183	178	Government enterprises ⁹	96	930	973	1,020	1,033
Truck transportation.....	46	54	53	52	54	Rest of the world ¹⁰	97	-388	-536	-566	-572
Transit and ground passenger transportation.....	47	1,565	1,572	1,547	1,517						
Pipeline transportation.....	48	403	436	438	436						
Other transportation and support activities ⁴	49	44	44	41	39						
Warehousing and storage.....	50	1,138	1,191	1,124	1,118						
	51	479	492	490	501						

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

2. NAICS crop and animal production.

3. Consists of furniture and home furnishings stores; electronics and appliance stores; building material and garden equipment and supplies dealers; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; miscellaneous store retailers; and nonstore retailers.

4. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

5. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

6. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

7. Consists of offices of bank and other holding companies and of corporate, subsidiary, and regional managing offices.

8. Includes Coast Guard.

9. Employees of Indian tribal governments are classified in state and local government.

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

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

Table 6.9D. Hours Worked by Full-Time and Part-Time Employees by Industry

[Millions of hours]

	Line	2000	2001	2002	2003
Hours worked by full-time and part-time employees	1	231,510	228,925	226,445	224,784
Domestic industries	2	232,433	230,200	227,790	226,144
Private industries	3	198,024	195,315	192,257	190,531
Agriculture, forestry, fishing, and hunting.....	4	2,631	2,780	2,800	2,696
Farms ¹	5	1,683	1,640	1,669	1,575
Forestry, fishing, and related activities.....	6	948	1,140	1,131	1,121
Mining.....	7	1,110	1,146	1,040	1,035
Utilities.....	8	1,157	1,134	1,099	1,070
Construction.....	9	14,105	14,046	13,768	13,736
Manufacturing.....	10	33,769	31,631	29,397	27,954
Durable goods.....	11	21,344	19,817	18,192	17,243
Nondurable goods.....	12	12,425	11,814	11,205	10,711
Wholesale trade.....	13	11,400	11,198	10,877	10,797
Retail trade.....	14	22,356	22,413	22,374	22,205
Transportation and warehousing.....	15	7,905	7,651	7,399	7,294
Information.....	16	6,691	6,657	6,162	5,767
Finance and insurance, real estate, rental, and leasing.....	17	13,730	13,609	13,569	13,736
Professional and business services ²	18	30,633	29,381	28,685	28,505
Educational services, health care, and social assistance.....	19	25,505	26,501	27,459	28,107
Arts, entertainment, recreation, accommodation, and food services.....	20	17,313	17,334	17,545	17,644
Other services, except government.....	21	9,720	9,834	10,083	9,985
Government	22	34,409	34,885	35,533	35,613
General government.....	23	30,904	31,347	31,969	32,096
Government enterprises.....	24	3,505	3,538	3,564	3,517
Rest of the world ³	25	-923	-1,275	-1,345	-1,360

1. NAICS crop and animal production.

2. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

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

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

Table 6.10D. Employer Contributions for Government Social Insurance by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003
Employer contributions for government social insurance	1	343,517	356,619	363,625	376,567
Domestic industries	2	343,517	356,619	363,625	376,567
Private industries	3	294,240	303,848	306,694	316,549
Agriculture, forestry, fishing, and hunting.....	4	2,090	2,139	2,122	2,134
Mining.....	5	2,459	2,662	2,609	2,717
Utilities.....	6	2,672	2,863	2,936	2,935
Construction.....	7	20,228	21,515	21,919	22,518
Manufacturing.....	8	58,547	57,292	55,845	56,709
Durable goods.....	9	39,208	37,902	36,468	36,918
Nondurable goods.....	10	19,339	19,390	19,376	19,791
Wholesale trade.....	11	21,085	20,984	21,021	21,837
Retail trade.....	12	26,103	27,306	28,029	28,968
Transportation and warehousing.....	13	14,250	14,596	14,505	14,554
Information.....	14	15,155	14,980	14,004	13,850
Finance and insurance, real estate, rental, and leasing.....	15	28,343	30,558	30,870	32,602
Professional, and business services ¹	16	50,624	51,664	51,567	52,974
Educational services, health care, and social assistance.....	17	32,218	35,496	38,582	41,063
Arts, entertainment, recreation, accommodation, and food services.....	18	13,553	14,457	15,072	15,803
Other services, except government.....	19	6,913	7,337	7,613	7,886
Government	20	49,277	52,771	56,931	60,018
Rest of the world	21	.....	.....	.....	.....

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

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

Table 6.11D. Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type

[Millions of dollars]

	Line	2000	2001	2002	2003
Employer contributions for employee pension and insurance funds	1	609,908	642,690	729,571	808,890
By industry					
Domestic industries	2	609,908	642,690	729,571	808,890
Private industries	3	423,075	446,505	516,969	580,601
Agriculture, forestry, fishing, and hunting.....	4	2,018	2,192	2,242	2,288
Mining.....	5	3,745	4,079	4,354	4,857
Utilities.....	6	5,568	5,986	7,792	9,773
Construction.....	7	32,061	34,362	34,405	35,127
Manufacturing.....	8	110,975	110,761	138,261	171,496
Durable goods.....	9	78,444	76,817	89,362	116,250
Nondurable goods.....	10	32,531	33,943	48,899	55,246
Wholesale trade.....	11	27,091	28,833	32,017	35,104
Retail trade.....	12	25,314	27,517	33,354	36,544
Transportation and warehousing.....	13	22,334	23,777	24,445	26,718
Information.....	14	21,567	22,404	23,358	25,395
Finance, insurance, real estate, rental, and leasing.....	15	41,141	44,924	57,752	60,510
Professional and business services ¹	16	64,473	67,840	76,352	79,610
Educational services, health care, and social assistance.....	17	43,611	48,392	54,050	60,855
Arts, entertainment, recreation, accommodation, and food services.....	18	12,872	14,075	16,120	18,270
Other services, except government.....	19	10,302	11,363	12,467	14,054
Government	20	186,834	196,186	212,602	228,289
Rest of the world	21				
By type					
Employer contributions for employee pension and insurance funds	22	609,908	642,690	729,571	808,890
Pension and profit-sharing.....	23	222,553	230,769	279,266	312,754
Private pension and profit-sharing.....	24	113,451	120,238	162,648	190,585
Defined benefit pension and profit-sharing.....	25	34,301	36,016	77,156	102,826
Defined contribution pension and profit-sharing.....	26	79,150	84,222	85,492	87,759
Publicly administered government employee retirement plans.....	27	109,102	110,531	116,618	122,169
Federal civilian ²	28	41,260	42,334	43,887	41,249
Federal military ³	29	28,222	29,404	33,722	41,529
State and local.....	30	39,620	38,793	39,009	39,391
Private insurance funds.....	31	387,356	411,921	450,301	496,134
Group insurance.....	32	343,779	366,335	401,066	441,514
Group health insurance.....	33	331,416	353,291	388,750	428,958
Group life insurance.....	34	12,363	13,044	12,316	12,556
Workers' compensation.....	35	41,734	43,835	47,537	52,888
Supplemental unemployment.....	36	1,843	1,751	1,698	1,732
Addenda:					
Benefits paid by pension and insurance funds	37	885,442	944,200	1,014,236	1,086,167
Pension and profit-sharing.....	38	453,414	484,583	517,260	542,395
Private pension and profit-sharing.....	39	270,135	288,675	308,808	320,359
Publicly administered government employee retirement plans.....	40	183,279	195,908	208,452	222,036
Federal civilian ²	41	49,779	51,682	53,183	54,964
Federal military ³	42	33,220	34,640	35,418	35,893
State and local.....	43	100,280	109,586	119,851	131,179
Private insurance funds.....	44	432,028	459,617	496,976	543,772
Group insurance.....	45	392,980	417,274	454,388	500,830
Group health insurance.....	46	375,962	400,409	436,610	482,252
Group life insurance.....	47	17,018	16,865	17,778	18,578
Workers' compensation.....	48	37,282	40,501	40,709	41,044
Supplemental unemployment.....	49	1,766	1,842	1,879	1,898
Employee contributions for publicly administered government employee retirement plans	50	36,755	38,623	41,732	43,539
Federal civilian.....	51	10,934	11,526	13,457	13,844
State and local.....	52	25,821	27,097	28,275	29,695

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

2. Consists of civil service, foreign service, Public Health Service officers, Tennessee Valley Authority, Thrift Savings Fund, and several small retirement programs.

3. Includes the Coast Guard.

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

Table 6.12D. Nonfarm Proprietors' Income by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003
Nonfarm proprietors' income	1	641,768	656,975	647,511	673,892
Forestry, fishing, and related activities.....	2	7,746	7,826	8,013	7,986
Mining.....	3	15,499	15,336	10,041	9,296
Utilities.....	4	16,104	20,040	18,011	17,676
Construction.....	5	74,921	76,516	77,352	88,102
Manufacturing.....	6	42,573	42,044	41,645	42,069
Durable goods.....	7	20,253	17,618	22,125	21,989
Nondurable goods.....	8	22,320	24,426	19,520	20,080
Wholesale trade.....	9	18,881	16,520	17,985	18,651
Retail trade.....	10	44,622	43,363	43,545	45,296
Transportation and warehousing.....	11	19,876	25,789	20,413	19,835
Information.....	12	10,210	10,794	12,488	10,361
Finance, insurance, real estate, rental, and leasing	13	117,945	120,119	113,657	119,399
Finance and insurance.....	14	61,512	64,707	59,705	58,468
Real estate and rental and leasing.....	15	56,433	55,412	53,952	60,931
Professional and business services	16	163,201	165,587	164,545	169,251
Professional, scientific, and technical services.....	17	142,395	140,590	138,617	142,916
Legal services.....	18	44,935	44,589	41,830	45,275
Computer systems design and related services.....	19	11,236	11,965	15,559	15,213
Miscellaneous professional, scientific, and technical services ¹	20	86,224	84,036	81,228	82,428
Management of companies and enterprises; administrative and waste management services.....	21	20,806	24,997	25,928	26,335
Educational services, health care, and social assistance	22	65,155	68,504	73,916	78,915
Educational services.....	23	2,507	2,417	2,313	2,431
Health care and social assistance.....	24	62,648	66,087	71,603	76,484
Arts, entertainment, recreation, accommodation, and food services	25	17,087	15,831	16,024	16,199
Arts, entertainment, and recreation.....	26	10,831	10,278	11,097	11,475
Accommodation and food services.....	27	6,256	5,553	4,927	4,724
Other services, except government	28	27,948	28,706	29,876	30,856

1. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

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

Table 6.13D. Noncorporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003
Noncorporate capital consumption allowances	1	195,292	228,044	250,631	282,254
Agriculture, forestry, fishing, and hunting	2	15,525	19,526	20,108	20,745
Farms ¹	3	13,507	17,551	18,141	18,748
Forestry, fishing, and related activities.....	4	2,018	1,975	1,967	.....
Mining.....	5	8,967	10,370	11,267	12,847
Utilities.....	6	3,226	4,529	5,433	6,194
Construction.....	7	9,455	9,585	12,978	14,990
Manufacturing.....	8	15,319	17,351	18,738	21,101
Durable goods.....	9	5,462	5,441	6,382	6,907
Nondurable goods.....	10	9,857	11,910	12,356	14,194
Wholesale trade.....	11	2,993	3,317	3,906	4,511
Retail trade.....	12	6,453	7,728	8,704	9,561
Transportation and warehousing.....	13	9,610	9,911	10,616	11,710
Information.....	14	22,706	31,694	36,756	44,802
Finance, insurance, real estate, rental, and leasing	15	67,972	77,832	81,551	90,028
Finance and insurance.....	16	4,127	5,700	6,176	7,398
Real estate and rental and leasing ²	17	63,845	72,132	75,376	82,631
Professional and business services	18	12,620	14,701	16,142	18,156
Professional, scientific, and technical services.....	19	8,421	9,662	10,294	.....
Management of companies and enterprises; administrative and waste management services.....	20	4,199	5,039	5,849	.....
Educational services, health care, and social assistance	21	6,449	7,304	8,698	9,824
Educational services.....	22	542	569	674	.....
Health care and social assistance.....	23	5,907	6,735	8,024	.....
Arts, entertainment, recreation, accommodation, and food services	24	12,156	12,403	14,242	16,238
Arts, entertainment, and recreation.....	25	3,473	3,959	4,592	.....
Accommodation and food services.....	26	8,683	8,444	9,650	.....
Other services, except government	27	1,841	1,792	1,491	1,545

1. Consists of NAICS crop and animal production.

2. Excludes owner-occupied housing and nonprofit institutions serving households.

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

Table 6.17D. Corporate Profits Before Tax by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Corporate profits before tax	1	773,398	707,909	758,026	874,465	Information	47	-17,748	-26,071	-11,893	-1,376
Domestic industries	2	627,695	538,212	600,246	697,553	Publishing industries (includes software)	48	75	1,033		
Agriculture, forestry, fishing, and hunting	3	1,621	1,322	440	325	Motion picture and sound recording	49	-1,150	1,844		
Farms ¹	4	836	782			industries.....	50	1,022	-15,931		
Forestry, fishing, and related activities.....	5	785	540			Broadcasting and telecommunications.....	51	-17,695	-13,017		
Mining	6	14,733	15,504	4,427	16,320	Information and data processing services.....	52	113,371	125,861	157,288	179,616
Oil and gas extraction.....	7	13,444	12,862			Finance and insurance	53	30,799	28,304		
Mining, except oil and gas.....	8	1,469	725			Federal Reserve banks.....	54	53,651	69,240		
Support activities for mining.....	9	-180	1,917			Credit intermediation and related activities	55	-6,380	8,515		
Utilities	10	24,896	24,121	11,695	18,962	Securities, commodity contracts, and	56	11,205	-5,050		
investments.....	11	41,867	43,949	40,643	40,867	Insurance carriers and related activities	57	24,096	24,852		
Construction	12	153,317	47,645	49,279	75,478	Funds, trusts, and other financial vehicles	58	9,407	9,898	9,490	11,023
Durable goods.....	13	63,085	-29,051	-9,623	-1,161	Real estate and rental and leasing.....	59	8,672	8,079		
Wood products.....	14	3,011	2,245			Real estate.....	60	735	1,819		
Nonmetallic mineral products.....	15	5,799	3,737			Rental and leasing services and lessors of	61	1,416	8,991	16,445	19,369
Primary metals.....	16	1,213	-3,257			intangible assets ³	62	6,495	8,746		
Fabricated metal products.....	17	16,225	9,191			Professional, scientific, and technical	63	-16,416	-11,502		
Machinery.....	18	8,756	2,453			services	64	11,337	11,747		
Computer and electronic products.....	19	3,008	-49,866			Legal services.....	65	86,801	101,707	118,893	120,230
Electrical equipment, appliances, and	20	5,949	1,757			Computer systems design and related	66	8,534	9,972	9,820	9,837
components.....	21					services.....	67	7,250	8,453		
Motor vehicles, bodies and trailers, and	22	-632	-9,460			Miscellaneous professional, scientific, and	68	1,284	1,519		
parts.....	23	8,975	6,825			technical services ⁴	69	1,885	1,911	2,360	2,398
Other transportation equipment.....	24	3,113	1,627			Management of companies and	70	24,913	31,616	38,009	41,468
Furniture and related products.....	25	7,668	5,697			enterprises ⁵	71	16,423	22,407		
Miscellaneous manufacturing.....	26	90,232	76,696	58,902	76,639	Administrative and waste management	72	5,304	5,105		
Nondurable goods	27	26,510	28,529			services	73	3,186	4,104		
Food and beverage and tobacco	28	1,091	-560			Administrative and support services.....	74	2,170	2,912	3,366	2,925
products.....	29	2,777	2,170			Waste management and remediation	75	1,063	1,586		
Textile mills and textile product mills.....	30	8,256	1,060			services.....	76	1,107	1,326		
Apparel and leather and allied products	31	4,091	3,085			Educational services	77	13,934	11,248	12,634	11,651
Paper products.....	32	28,372	28,824			Health care and social assistance	78	3,951	1,371		
Printing and related support activities.....	33	15,892	12,354			Ambulatory health care services.....	79	9,983	9,877		
Petroleum and coal products.....	34	3,243	1,234			Hospitals and nursing and residential care	80	8,424	8,723	7,091	7,138
Chemical products.....	35	61,693	48,160	53,763	52,740	facilities.....	81	145,703	169,697	157,780	176,912
Plastics and rubber products.....	36	37,592	24,705			Social assistance.....	82	202,480	182,580	205,999	250,728
Wholesale trade	37	24,101	23,455			Arts, entertainment, and recreation	83	56,777	12,883	48,219	73,816
Durable goods.....	38	61,297	69,939	77,510	77,949	Performing arts, spectator sports,					
Nondurable goods.....	39	15,164	804	-1,014	10,633	museums, and related activities.....					
Retail trade	40	2,103	1,040			Amusements, gambling, and recreation					
Air transportation.....	41	512	589			industries.....					
Rail transportation.....	42	2,710	2,452			Accommodation and food services					
Water transportation.....	43	622	589			Accommodation.....					
Truck transportation.....	44	-58	739			Food services and drinking places.....					
Transit and ground passenger	45	6,455	5,523			Other services, except government					
transportation.....	46	628	493			Receipts from the rest of the world.....					
Pipeline transportation.....						Less: Payments to the rest of the world.....					
Other transportation and support activities ²											
Warehousing and storage.....											

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

6. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from foreign corporations, and, for U.S. corporations, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates (line 82), net of corresponding payments (line 83).

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

Table 6.18D. Taxes on Corporate Income by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Taxes on corporate income	1	265,172	204,129	183,849	234,909	Warehousing and storage.....	46	126	64		
Domestic industries	2	265,172	204,129	183,849	234,909	Information	47	23,704	8,230	3,131	8,214
Agriculture, forestry, fishing, and hunting	3	512	341	94	466	Publishing industries (includes software)....	48	7,276	4,048		
Farms.....	4	431	320			Motion picture and sound recording	49	165	127		
Forestry, fishing, and related activities.....	5	81	21			industries.....	50	15,390	4,074		
Mining	6	2,474	2,300	805	1,490	Broadcasting and telecommunications.....	51	873	-19		
Oil and gas extraction.....	7	1,645	1,254			Information and data processing services...	52	68,557	64,360	64,217	70,551
Mining, except oil and gas.....	8	605	306			Federal Reserve banks.....	53	25,344	27,089		
Support activities for mining.....	9	224	740			Credit intermediation and related activities	54	12,102	15,600		
Utilities	10	11,110	8,796	5,046	7,240	Securities, commodity contracts, and	55	9,950	7,687		
Construction	11	4,895	4,675	4,142	5,606	investments.....	56	20,287	12,922		
Manufacturing	12	77,670	48,237	36,823	54,286	Insurance carriers and related activities....	57	874	1,062		
Durable goods.....	13	36,500	11,569	9,825	15,970	Funds, trusts, and other financial vehicles	58	2,540	2,057	1,629	2,876
Wood products.....	14	637	477			Real estate.....	59	1,913	1,524		
Nonmetallic mineral products.....	15	1,434	937			Rental and leasing services and lessors of	60	627	533		
Primary metals.....	16	932	152			intangible assets ³	61	3,655	1,087	714	3,406
Fabricated metal products.....	17	3,708	1,906			Legal services.....	62	213	288		
Machinery.....	18	3,208	1,375			Computer systems design and related	63	216	-718		
Computer and electronic products.....	19	13,119	-561			services.....	64	3,226	1,517		
Electrical equipment, appliances, and	20	3,131	1,406			Miscellaneous professional, scientific, and	65	26,348	28,069	30,662	34,354
components.....	21	3,364	881			technical services ⁴	66	1,348	1,525	1,200	1,966
Motor vehicles, bodies and trailers, and	22	3,651	2,616			Administrative and support services.....	67	1,192	1,385		
parts.....	23	810	393			Waste management and remediation	68	156	140		
Other transportation equipment.....	24	2,506	1,987			services.....	69	347	241	241	294
Furniture and related products.....	25	41,170	36,668	26,998	38,316	Educational services	70	1,959	2,210	2,550	3,259
Miscellaneous manufacturing.....	26	10,635	10,312			Ambulatory health care services.....	71	726	913		
Nondurable goods.....	27	436	8			Hospitals and nursing and residential care	72	972	905		
Food and beverage and tobacco	28	738	527			facilities.....	73	261	392		
products.....	29	2,216	1,093			Social assistance.....	74	436	175	69	302
Textile mills and textile product mills.....	30	813	547			Arts, entertainment, and recreation	75	174	106		
Apparel and leather and allied products	31	11,872	9,325			Performing arts, spectator sports,	76	262	69		
Paper products.....	32	13,260	14,302			museums, and related activities.....	77	2,802	2,093	1,609	1,757
Printing and related support activities.....	33	1,200	554			Accommodation.....	78	1,083	614		
Petroleum and coal products.....	34	13,369	8,948	10,645	13,219	Food services and drinking places.....	79	1,719	1,479		
Chemical products.....	35	8,042	4,286			Other services, except government	80	792	640	420	723
Plastics and rubber products.....	36	5,327	4,662			Rest of the world	81	0	0	0	0
Wholesale trade	37	18,237	17,802	17,936	21,024						
Durable goods.....	38	4,417	2,343	1,916	3,876						
Nondurable goods.....	39	548	-717								
Retail trade	40	424	323								
Air transportation.....	41	219	359								
Rail transportation.....	42	687	419								
Water transportation.....	43	42	3								
Truck transportation.....	44	242	251								
Transit and ground passenger	45	2,129	1,641								
transportation.....											
Pipeline transportation.....											
Other transportation and support activities ²											

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

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

Table 6.19D. Corporate Profits After Tax by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Corporate profits after tax	1	508,226	503,780	574,177	639,556	Information	47	-41,452	-34,301	-15,024	-9,590
Domestic industries	2	362,523	334,083	416,397	462,644	Publishing industries (includes software).....	48	-7,201	-3,015		
Agriculture, forestry, fishing, and hunting	3	1,109	981	346	-141	Motion picture and sound recording industries	49	-1,315	1,717		
Farms	4	405	462			Broadcasting and telecommunications	50	-14,368	-20,005		
Forestry, fishing, and related activities	5	704	519			Information and data processing services	51	-18,568	-12,998		
Mining	6	12,259	13,204	3,622	14,830	Finance and insurance	52	44,814	61,501	93,071	109,065
Oil and gas extraction	7	11,799	11,608			Federal Reserve banks	53	5,455	1,215		
Mining, except oil and gas	8	864	419			Credit intermediation and related activities	54	41,549	53,640		
Support activities for mining	9	-404	1,177			Securities, commodity contracts, and investments	55	-16,330	828		
Utilities	10	13,786	15,325	6,649	11,722	Insurance carriers and related activities	56	-9,082	-17,972		
Construction	11	36,972	39,274	36,501	35,261	Funds, trusts, and other financial vehicles	57	23,222	23,790		
Manufacturing	12	75,647	-592	12,456	21,192	Real estate and rental and leasing	58	6,867	7,841	7,861	8,147
Durable goods	13	26,585	-40,620	-19,448	-17,131	Real estate	59	6,759	6,555		
Wood products	14	2,374	1,768			Rental and leasing services and lessors of intangible assets ³	60	108	1,286		
Nonmetallic mineral products	15	4,365	2,800			Professional, scientific, and technical services	61	-2,239	7,904	15,731	15,963
Primary metals	16	281	-3,409			Legal services	62	6,282	8,458		
Fabricated metal products	17	12,517	7,285			Computer systems design and related services	63	-16,632	-10,784		
Machinery	18	5,548	1,078			Miscellaneous professional, scientific, and technical services ⁴	64	8,111	10,230		
Computer and electronic products	19	-10,111	-49,305			Management of companies and enterprises ⁵	65	60,453	73,638	88,231	85,876
Electrical equipment, appliances, and components	20	2,818	351			Administrative and waste management services	66	7,186	8,447	8,620	7,871
Motor vehicles, bodies and trailers, and parts	21	-3,996	-10,341			Administrative and support services	67	6,058	7,068		
Other transportation equipment	22	5,324	4,209			Waste management and remediation services	68	1,128	1,379		
Furniture and related products	23	2,303	1,234			Educational services	69	1,538	1,670	2,119	2,104
Miscellaneous manufacturing	24	5,162	3,710			Health care and social assistance	70	22,954	29,406	35,459	38,209
Nondurable goods	25	49,062	40,028	31,904	38,323	Ambulatory health care services	71	15,697	21,494		
Food and beverage and tobacco products	26	15,875	18,217			Hospitals and nursing and residential care facilities	72	4,332	4,200		
Textile mills and textile product mills	27	655	-568			Social assistance	73	2,925	3,712		
Apparel and leather and allied products	28	2,039	1,643			Arts, entertainment, and recreation	74	1,734	2,737	3,297	2,623
Paper products	29	6,040	-33			Performing arts, spectator sports, museums, and related activities	75	889	1,480		
Printing and related support activities	30	3,278	2,538			Amusements, gambling, and recreation industries	76	845	1,257		
Petroleum and coal products	31	16,500	19,499			Accommodation and food services	77	11,132	9,155	11,025	9,894
Chemical products	32	2,632	-1,948			Accommodation	78	2,868	757		
Plastics and rubber products	33	2,043	680			Food services and drinking places	79	8,264	8,398		
Wholesale trade	34	48,324	39,212	43,118	39,521	Other services, except government	80	7,632	8,083	6,671	6,415
Durable goods	35	29,550	20,419			Rest of the world ⁶	81	145,703	169,697	157,780	176,912
Nondurable goods	36	18,774	18,793			Receipts from the rest of the world	82	202,480	182,580	205,999	250,728
Retail trade	37	43,060	52,137	59,574	56,925	Less: Payments to the rest of the world	83	56,777	12,883	48,219	73,816
Transportation and warehousing	38	10,747	-1,539	-2,930	6,757						
Air transportation	39	1,644	-9,904								
Rail transportation	40	1,679	717								
Water transportation	41	293	230								
Truck transportation	42	2,023	2,033								
Transit and ground passenger transportation	43	580	586								
Pipeline transportation	44	-300	488								
Other transportation and support activities ²	45	4,326	3,882								
Warehousing and storage	46	502	429								

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

6. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from foreign corporations, and, for U.S. corporations, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates (line 82), net of corresponding payments (line 83).

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

Table 6.20D. Net Corporate Dividend Payments by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Net corporate dividends	1	377,941	370,918	390,036	395,321	Information	47	26,795	17,862	14,981	16,096
Domestic industries	2	348,444	330,056	347,453	374,763	Publishing industries (includes software)....	48	3,882	2,938		
Agriculture, forestry, fishing, and hunting	3	2,703	2,959	3,040	3,230	Motion picture and sound recording industries	49	835	724		
Farms ¹	4	1,821	1,946			Broadcasting and telecommunications	50	20,580	14,232		
Forestry, fishing, and related activities	5	882	1,013			Information and data processing services ...	51	1,498	-32		
Mining	6	4,381	4,308	3,121	4,348	Finance and insurance	52	68,727	58,230	59,824	61,417
Oil and gas extraction	7	2,618	3,250			Federal Reserve banks	53	410	428		
Mining, except oil and gas	8	1,599	831			Credit intermediation and related activities	54	11,998	8,122		
Support activities for mining	9	164	227			Securities, commodity contracts, and investments	55	10,070	10,699		
Utilities	10	12,476	10,569	10,583	11,355	Insurance carriers and related activities	56	11,342	9,099		
Construction	11	20,190	21,167	23,730	22,274	Funds, trusts, and other financial vehicles ...	57	34,907	29,882		
Manufacturing	12	74,833	71,010	78,543	83,090	Real estate and rental and leasing	58	15,581	15,715	16,847	17,874
Durable goods	13	29,438	27,320	25,433	28,806	Real estate	59	13,653	14,167		
Wood products	14	3,098	1,331			Rental and leasing services and lessors of intangible assets ³	60	1,928	1,548		
Nonmetallic mineral products	15	888	926			Professional, scientific, and technical services	61	21,406	22,656	22,292	23,706
Primary metals	16	827	801			Legal services	62	2,950	4,563		
Fabricated metal products	17	5,828	4,919			Computer systems design and related services	63	2,648	2,309		
Machinery	18	2,484	2,716			Miscellaneous professional, scientific, and technical services ⁴	64	15,808	15,784		
Computer and electronic products	19	-4,939	-771			Management of companies and enterprises ⁵	65	28,261	26,407	32,707	37,917
Electrical equipment, appliances, and components	20	8,953	8,085			Administrative and waste management services	66	5,167	5,184	5,993	6,371
Motor vehicles, bodies and trailers, and parts	21	6,205	3,621			Administrative and support services	67	4,450	4,576		
Other transportation equipment	22	1,258	1,176			Waste management and remediation services	68	717	608		
Furniture and related products	23	800	757			Educational services	69	536	681	489	521
Miscellaneous manufacturing	24	4,036	3,759			Health care and social assistance	70	7,737	9,929	12,491	13,256
Nondurable goods	25	45,395	43,690	53,110	54,284	Ambulatory health care services	71	6,042	8,029		
Food and beverage and tobacco products	26	10,587	11,421			Hospitals and nursing and residential care facilities	72	773	658		
Textile mills and textile product mills	27	556	417			Social assistance	73	922	1,242		
Apparel and leather and allied products	28	1,097	1,279			Arts, entertainment, and recreation	74	3,261	2,986	3,353	3,563
Paper products	29	3,429	3,425			Performing arts, spectator sports, museums, and related activities	75	1,445	1,568		
Printing and related support activities	30	1,696	1,476			Amusements, gambling, and recreation industries	76	1,816	1,418		
Petroleum and coal products	31	6,813	5,554			Accommodation and food services	77	5,521	5,720	6,177	6,590
Chemical products	32	18,887	18,481			Accommodation	78	1,365	1,293		
Plastics and rubber products	33	2,330	1,637			Food services and drinking places	79	4,156	4,427		
Wholesale trade	34	23,693	24,555	22,693	21,724	Other services, except government	80	3,516	3,839	3,562	3,781
Durable goods	35	15,339	14,738			Rest of the world	81	29,497	40,862	42,583	20,558
Nondurable goods	36	8,354	9,817			Receipts from the rest of the world ⁶	82	86,334	87,401	85,430	82,135
Retail trade	37	18,927	20,496	22,518	32,877	Less: Payments to the rest of the world ⁷	83	56,837	46,539	42,847	61,577
Transportation and warehousing	38	4,733	5,783	4,509	4,773						
Air transportation	39	356	802								
Rail transportation	40	358	694								
Water transportation	41	240	376								
Truck transportation	42	1,257	1,343								
Transit and ground passenger transportation	43	198	515								
Pipeline transportation	44	616	347								
Other transportation and support activities ²	45	1,302	1,330								
Warehousing and storage	46	406	376								

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

6. Consists of (1) receipts by U.S. residents of dividends from foreign corporations, plus (2) earnings distributed by unincorporated foreign affiliates to their U.S. parents.

7. Consists of (1) payments by U.S. corporations of dividends to foreign residents, plus (2) earnings distributed by unincorporated U.S. affiliates to their foreign parents.

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

Table 6.21D. Undistributed Corporate Profits by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Undistributed corporate profits	1	130,285	132,862	184,141	244,235	Information	47	-68,247	-52,163	-30,005	-25,686
Domestic industries	2	14,079	4,027	68,944	87,881	Publishing industries (includes software)....	48	-11,083	-5,953		
Agriculture, forestry, fishing, and hunting	3	-1,594	-1,978	-2,694	-3,371	Motion picture and sound recording					
Farms ¹	4	-1,416	-1,484			industries	49	-2,150	993		
Forestry, fishing, and related activities	5	-178	-494			Broadcasting and telecommunications	50	-34,948	-34,237		
Mining	6	7,878	8,896	501	10,482	Information and data processing services ...	51	-20,066	-12,966		
Oil and gas extraction	7	9,181	8,358			Finance and insurance	52	-23,913	3,271	33,247	47,648
Mining, except oil and gas	8	-735	-412			Federal Reserve banks	53	5,045	787		
Support activities for mining	9	-568	950			Credit intermediation and related activities	54	29,551	45,518		
Utilities	10	1,310	4,756	-3,934	367	Securities, commodity contracts, and					
Construction	11	16,782	18,107	12,771	12,987	investments	55	-26,400	-9,871		
Manufacturing	12	814	-71,602	-66,087	-61,898	Insurance carriers and related activities	56	-20,424	-27,071		
Durable goods	13	-2,853	-67,940	-44,881	-45,937	Funds, trusts, and other financial vehicles ...	57	-11,685	-6,092		
Wood products	14	-724	437			Real estate and rental and leasing	58	-8,714	-7,874	-8,986	-9,727
Nonmetallic mineral products	15	3,477	1,874			Real estate	59	-6,894	-7,612		
Primary metals	16	-546	-4,210			Rental and leasing services and lessors of					
Fabricated metal products	17	6,689	2,366			intangible assets ³	60	-1,820	-262		
Machinery	18	3,064	-1,638			Professional, scientific, and technical					
Computer and electronic products	19	-5,172	-48,534			services	61	-23,645	-14,752	-6,561	-7,743
Electrical equipment, appliances, and						Legal services	62	3,332	3,895		
components	20	-6,135	-7,734			Computer systems design and related					
Motor vehicles, bodies and trailers, and						services	63	-19,280	-13,093		
parts	21	-10,201	-13,962			Miscellaneous professional, scientific, and					
Other transportation equipment	22	4,066	3,033			technical services ⁴	64	-7,697	-5,554		
Furniture and related products	23	1,503	477			Management of companies and					
Miscellaneous manufacturing	24	1,126	-49			enterprises ⁵	65	32,192	47,231	55,524	47,959
Nondurable goods	25	3,667	-3,662	-21,206	-15,961	Administrative and waste management					
Food and beverage and tobacco						services	66	2,019	3,263	2,627	1,500
products	26	5,288	6,796			Administrative and support services	67	1,608	2,492		
Textile mills and textile product mills	27	99	-985			Waste management and remediation					
Apparel and leather and allied products	28	942	364			services	68	411	771		
Paper products	29	2,611	-3,458			Educational services	69	1,002	989	1,630	1,583
Printing and related support activities	30	1,582	1,062			Health care and social assistance	70	15,217	19,477	22,968	24,953
Petroleum and coal products	31	9,687	13,945			Ambulatory health care services	71	9,655	13,465		
Chemical products	32	-16,255	-20,429			Hospitals and nursing and residential care					
Plastics and rubber products	33	-287	-957			facilities	72	3,559	3,542		
Wholesale trade	34	24,631	14,657	20,425	17,797	Social assistance	73	2,003	2,470		
Durable goods	35	14,211	5,681			Arts, entertainment, and recreation	74	-1,527	-249	-56	-940
Nondurable goods	36	10,420	8,976			Performing arts, spectator sports,					
Retail trade	37	24,133	31,641	37,056	24,048	museums, and related activities	75	-556	-88		
Transportation and warehousing	38	6,014	-7,322	-7,439	1,984	Amusements, gambling, and recreation					
Air transportation	39	1,288	-10,706			industries	76	-971	-161		
Rail transportation	40	1,321	23			Accommodation and food services	77	5,611	3,435	4,848	3,304
Water transportation	41	53	-146			Accommodation	78	1,503	-536		
Truck transportation	42	766	690			Food services and drinking places	79	4,108	3,971		
Transit and ground passenger						Other services, except government	80	4,116	4,244	3,109	2,634
transportation	43	382	71			Rest of the world	81	116,206	128,835	115,197	156,354
Pipeline transportation	44	-916	141			Receipts from the rest of the world ⁶	82	116,146	95,179	120,569	168,593
Other transportation and support activities ⁷	45	3,024	2,552			Less: Payments to the rest of the world ⁷	83	-60	-33,656	5,372	12,239
Warehousing and storage	46	96	53								

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

6. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates.

7. Consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.

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

Table 6.22D. Corporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Corporate capital consumption allowances	1	748,623	800,628	875,623	943,313	Other transportation and support activities ²	44	5,266	6,056		
Agriculture, forestry, fishing, and hunting	2	5,903	6,160	7,528	8,166	Warehousing and storage	45	677	707		
Farms ¹	3	4,279	4,519			Information	46	83,526	101,870	109,887	123,243
Forestry, fishing, and related activities	4	1,624	1,641			Publishing industries (includes software)	47	5,300	5,372		
Mining	5	12,873	14,113	17,050	18,919	Motion picture and sound recording industries	48	2,890	2,697		
Oil and gas extraction	6	4,655	5,086			Broadcasting and telecommunications	49	69,092	84,245		
Mining, except oil and gas	7	4,777	4,933			Information and data processing services	50	6,244	9,556		
Support activities for mining	8	3,441	4,094			Finance and insurance	51	51,154	57,721	61,534	66,979
Utilities	9	33,973	34,548	42,220	45,754	Federal Reserve banks	52	271	292		
Construction	10	19,121	19,935	25,926	28,983	Credit intermediation and related activities	53	18,438	18,403		
Manufacturing	11	251,027	257,398	273,274	287,357	Securities, commodity contracts, and investments	54	6,331	10,493		
Durable goods	12	156,080	160,866	175,298	186,676	Insurance carriers and related activities	55	22,187	24,149		
Wood products	13	3,118	3,463			Funds, trusts, and other financial vehicles	56	3,927	4,384		
Nonmetallic mineral products	14	7,643	8,547			Real estate and rental and leasing	57	35,184	35,329	32,617	33,284
Primary metals	15	8,508	8,545			Real estate	58	8,838	11,211		
Fabricated metal products	16	10,834	11,087			Rental and leasing services and lessors of intangible assets ³	59	26,346	24,118		
Machinery	17	12,806	14,190			Professional, scientific, and technical services	60	17,421	19,366	20,771	22,834
Computer and electronic products	18	26,584	30,705			Legal services	61	1,055	1,129		
Electrical equipment, appliances, and components	19	17,944	20,343			Computer systems design and related services	62	5,425	6,142		
Motor vehicles, bodies and trailers, and parts	20	50,596	45,145			Miscellaneous professional, scientific, and technical services ⁴	63	10,941	12,095		
Other transportation equipment	21	9,429	9,806			Management of companies and enterprises⁵	64	55,555	60,860	62,818	67,121
Furniture and related products	22	1,941	2,118			Administrative and waste management services	65	10,145	10,690	12,354	13,276
Miscellaneous manufacturing	23	6,677	6,917			Administrative and support services	66	6,725	7,014		
Nondurable goods	24	94,947	96,532	97,976	100,681	Waste management and remediation services	67	3,420	3,676		
Food and beverage and tobacco products	25	18,563	19,077			Educational services	68	1,313	845	638	584
Textile mills and textile product mills	26	2,791	2,501			Health care and social assistance	69	7,515	7,869	9,667	10,687
Apparel and leather and allied products	27	2,093	2,190			Ambulatory health care services	70	3,806	4,108		
Paper products	28	10,835	11,189			Hospitals and nursing and residential care facilities	71	2,385	2,328		
Printing and related support activities	29	5,395	5,579			Social assistance	72	1,324	1,433		
Petroleum and coal products	30	22,595	22,570			Arts, entertainment, and recreation	73	1,323	1,973	2,047	2,277
Chemical products	31	25,718	26,191			Performing arts, spectator sports, museums, and related activities	74	892	1,080		
Plastics and rubber products	32	6,957	7,235			Amusements, gambling, and recreation industries	75	431	893		
Wholesale trade	33	61,345	61,782	74,093	79,920	Accommodation and food services	76	14,374	15,509	17,238	18,679
Durable goods	34	43,383	41,899			Accommodation	77	5,815	6,636		
Nondurable goods	35	17,962	19,883			Food services and drinking places	78	8,559	8,873		
Retail trade	36	42,332	45,897	53,832	59,359	Other services, except government	79	4,909	4,851	5,325	5,601
Transportation and warehousing	37	39,630	43,912	46,804	50,290						
Air transportation	38	14,288	17,836								
Rail transportation	39	5,525	5,933								
Water transportation	40	1,512	1,459								
Truck transportation	41	10,008	9,902								
Transit and ground passenger transportation	42	1,628	1,861								
Pipeline transportation	43	726	158								

1. NAICS crop and animal production.

2. Consists of scenic and sightseeing transportation; transportation support activities; and couriers and messengers.

3. Intangible assets include patents, trademarks, and franchise agreements, but not copyrights.

4. Consists of accounting, tax preparation, bookkeeping, and payroll services; architectural, engineering, and related services; specialized design services; management, scientific, and technical consulting services; scientific research and development services; advertising and related services; and other professional, scientific, and technical services.

5. Consists of bank and other holding companies.

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

Table 7.3.5. Farm Sector Output, Gross Value Added, and Net Value Added

[Billions of dollars]

	Line	2000	2001	2002	2003
Farm output	1	203.6	210.8	201.9	223.8
Cash receipts from farm marketings.....	2	196.6	200.1	194.9	211.4
Crops.....	3	97.0	93.5	101.1	106.0
Livestock.....	4	99.5	106.6	93.8	105.4
Farm products consumed on farms.....	5	0.6	0.5	0.5	0.5
Other farm income.....	6	8.4	9.5	9.3	11.3
Change in farm finished goods inventories.....	7	-2.0	0.6	-2.8	0.6
Crops.....	8	-1.3	1.0	-2.2	1.5
Livestock.....	9	-0.6	-0.4	-0.6	-0.9
Less: Intermediate goods and services consumed.....	10	132.1	137.7	131.1	139.0
Other than rent.....	11	120.5	125.6	120.5	128.5
Intermediate goods and services purchased, other than rent.....	12	121.1	125.0	121.7	128.1
Less: Change in farm materials and supplies inventories.....	13	0.6	-0.6	1.2	-0.4
Rent paid to nonoperator landlords.....	14	11.6	12.0	10.6	10.6
Equals: Gross farm value added	15	71.5	73.1	70.8	84.8
Less: Consumption of fixed capital.....	16	21.3	27.4	28.0	29.0
Equals: Net farm value added	17	50.2	45.7	42.8	55.8
Compensation of employees.....	18	19.7	20.9	20.5	20.4
Wage and salary accruals.....	19	17.0	17.9	17.7	17.6
Supplements to wages and salaries.....	20	2.7	3.0	2.9	2.8
Taxes on production and imports.....	21	4.7	4.8	5.0	5.3
Less: Subsidies to operators.....	22	19.6	18.3	9.4	13.6
Net operating surplus.....	23	45.4	38.3	26.6	43.7
Net interest.....	24	10.2	9.6	9.3	9.5
Current transfer payments.....	25	0.0	0.0	0.0	0.0
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments.....	26	35.2	28.7	17.3	34.2
Proprietors' income.....	27	22.7	19.7	9.7	21.8
Corporate profits.....	28	12.5	9.0	7.6	12.3
Addendum:					
Change in farm inventories ¹	29	-1.3	0.0	-1.5	0.3

1. Beginning with 1991, includes change in farm materials and supplies inventories.

Table 7.3.6. Real Farm Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Farm output	1	203.6	200.7	200.3	203.5
Cash receipts from farm marketings.....	2	196.6	190.1	193.5	191.8
Crops.....	3	97.0	91.9	93.1	92.4
Livestock.....	4	99.5	98.1	100.4	99.3
Farm products consumed on farms.....	5	0.6	0.5	0.5	0.5
Other farm income.....	6	8.4	9.4	8.7	10.1
Change in farm finished goods inventories.....	7	-2.0	0.6	-2.8	0.6
Crops.....	8	-1.3	1.0	-2.2	1.2
Livestock.....	9	-0.6	-0.4	-0.6	-0.8
Less: Intermediate goods and services consumed.....	10	132.1	135.3	130.4	130.7
Other than rent.....	11	120.5	123.5	119.8	120.8
Intermediate goods and services purchased, other than rent.....	12	121.1	122.9	121.0	120.5
Less: Change in farm materials and supplies inventories.....	13	0.6	-0.6	1.2	-0.4
Rent paid to nonoperator landlords.....	14	11.6	11.8	10.6	9.9
Equals: Gross farm value added	15	71.5	65.6	69.9	72.7
Less: Consumption of fixed capital.....	16	21.3	27.0	27.3	27.7
Equals: Net farm value added	17	50.2	39.0	42.9	45.3
Addendum:					
Change in farm inventories ¹	18	-1.3	0.0	-1.6	0.3

1. Beginning with 1991, includes change in farm materials and supplies inventories.
Note: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 7.4.5. Housing Sector Output, Gross Value Added, and Net Value Added

[Billions of dollars]

	Line	2000	2001	2002	2003
Housing output ¹	1	950.4	1,020.8	1,091.2	1,133.7
Nonfarm housing.....	2	939.8	1,009.4	1,079.4	1,121.8
Owner-occupied.....	3	712.2	768.7	820.7	859.6
Tenant-occupied.....	4	227.5	240.7	258.7	262.3
Farm housing.....	5	10.7	11.4	11.8	11.9
Less: Intermediate goods and services consumed.....	6	156.2	170.9	185.4	221.7
Equals: Gross housing value added	7	794.3	849.8	905.7	912.0
Nonfarm housing.....	8	785.0	839.9	895.5	901.7
Owner-occupied.....	9	596.4	643.2	685.8	697.0
Tenant-occupied.....	10	188.6	196.8	209.7	204.7
Farm housing.....	11	9.3	9.9	10.2	10.3
Less: Consumption of fixed capital.....	12	161.8	173.1	180.8	193.5
Equals: Net housing value added ²	13	632.5	676.8	724.9	718.4
Compensation of employees.....	14	10.9	11.1	11.6	11.9
Taxes on production and imports.....	15	144.5	153.4	166.2	175.3
Less: Subsidies.....	16	18.5	19.5	22.6	24.6
Net operating surplus.....	17	495.7	531.8	569.7	555.8
Net interest.....	18	353.1	383.7	403.1	407.9
Current transfer payments.....	19	0.5	-3.9	2.3	3.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	20	12.9	12.7	14.0	12.1
Rental income of persons with capital consumption adjustment.....	21	131.5	145.0	156.5	138.9
Corporate profits with inventory valuation and capital consumption adjustments.....	22	3.9	2.1	2.0	1.8
Current surplus of government enterprises.....	23	-6.4	-7.9	-8.3	-8.7

1. Equals personal consumption expenditures for housing excluding expenditures for other housing as shown in table 2.5.5.

2. Equals housing national income.

Table 7.4.6. Real Housing Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2000	2001	2002	2003
Housing output ¹	1	950.4	981.7	1,009.4	1,023.3
Nonfarm housing.....	2	939.8	970.9	998.2	1,012.0
Owner-occupied.....	3	712.2	740.2	759.4	776.4
Tenant-occupied.....	4	227.5	230.7	238.8	235.6
Farm housing.....	5	10.7	10.8	11.2	11.3
Less: Intermediate goods and services consumed.....	6	156.2	166.6	173.0	202.6
Equals: Gross housing value added	7	794.3	815.1	836.4	821.0
Nonfarm housing.....	8	785.0	805.6	826.7	811.2
Owner-occupied.....	9	596.4	616.8	632.3	625.9
Tenant-occupied.....	10	188.6	188.8	194.4	185.3
Farm housing.....	11	9.3	9.4	9.7	9.8
Less: Consumption of fixed capital.....	12	161.8	166.2	169.6	174.5
Equals: Net housing value added	13	632.5	648.9	666.9	646.9

1. Equals personal consumption expenditures for housing excluding expenditures for other housing as shown in table 2.5.6.

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

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income
[Billions of dollars]

	Line	2000	2001	2002	2003
Consumption of fixed capital	1	1,187.8	1,281.5	1,303.9	1,353.9
Private	2	990.8	1,075.5	1,092.8	1,135.9
Domestic business	3	836.1	903.7	912.6	942.6
Corporate business.....	4	690.0	752.5	757.8	782.5
Financial.....	5	122.2	105.7	102.1	106.2
Nonfinancial.....	6	567.8	646.8	655.7	676.4
Noncorporate business.....	7	146.1	151.2	154.8	160.0
Sole proprietorships and partnerships.....	8	122.6	126.5	129.3	133.5
Farm.....	9	19.3	23.4	23.9	24.7
Nonfarm.....	10	103.2	103.1	105.4	108.8
Other private business.....	11	23.5	24.7	25.4	26.5
Rental income of persons.....	12	21.4	22.2	22.8	24.0
Nonfarm tenant-occupied housing.....	13	19.7	20.5	21.1	22.2
Farm tenant-occupied housing.....	14	0.2	0.3	0.3	0.3
Farms owned by nonoperator landlords.....	15	0.2	0.2	0.2	0.2
Nonfarm nonresidential properties.....	16	1.2	1.3	1.3	1.3
Proprietors' income.....	17	2.2	2.5	2.6	2.6
Households and institutions	18	154.8	171.7	180.2	193.3
Owner-occupied housing.....	19	117.4	127.4	133.5	144.0
Nonprofit institutions serving households.....	20	37.3	44.3	46.6	49.3
Government	21	197.0	206.0	211.2	218.1
General government.....	22	166.4	172.7	178.0	183.6
Federal.....	23	81.6	82.8	83.6	84.9
State and local.....	24	84.8	89.9	94.3	98.7
Government enterprises.....	25	30.6	33.3	33.2	34.5
Federal.....	26	5.6	5.4	5.4	5.3
State and local.....	27	25.0	27.8	27.8	29.2
Addendum:					
Nonfarm business.....	28	845.4	909.6	917.7	948.1

Table 7.6. Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment
[Billions of dollars]

	Line	2000	2001	2002	2003
Capital consumption adjustment ¹	1	107.8	124.9	213.6	283.0
For consistent accounting at historical cost.....	2	186.9	249.8	338.2	415.5
For current-cost valuation.....	3	-79.1	-124.8	-124.5	-132.5
Domestic corporate business	4	58.6	48.1	117.8	160.8
For consistent accounting at historical cost.....	5	103.9	103.0	171.2	219.5
For current-cost valuation.....	6	-45.3	-54.9	-53.4	-58.7
Financial.....	7	-8.0	12.9	22.2	27.9
For consistent accounting at historical cost.....	8	-12.5	13.5	23.1	30.7
For current-cost valuation.....	9	4.5	-0.7	-0.9	-2.8
Nonfinancial.....	10	66.6	35.2	95.6	132.9
For consistent accounting at historical cost.....	11	116.4	89.5	148.1	188.7
For current-cost valuation.....	12	-49.8	-54.2	-52.5	-55.9
Domestic noncorporate business	13	49.2	76.8	95.9	122.2
Sole proprietorships and partnerships.....	14	60.2	88.5	107.8	134.8
Farm ¹	15	-5.8	-5.9	-5.8	-5.9
Nonfarm.....	16	66.0	94.4	113.6	140.8
For consistent accounting at historical cost.....	17	83.0	146.8	167.0	196.1
For current-cost valuation.....	18	-17.0	-52.4	-53.4	-55.3
Other private business ¹	19	-11.0	-11.7	-12.0	-12.6
Rental income of persons.....	20	-10.5	-11.1	-11.4	-12.1
Nonfarm tenant-occupied housing.....	21	-9.9	-10.5	-10.8	-11.4
Farm tenant-occupied housing.....	22	-0.2	-0.2	-0.2	-0.2
Farms owned by nonoperator landlords.....	23	-0.2	-0.2	-0.2	-0.2
Nonfarm nonresidential properties.....	24	-0.3	-0.3	-0.3	-0.3
Proprietors' income.....	25	-0.5	-0.6	-0.6	-0.5

1. Except for farm proprietorships and partnerships (line 15) and other private business (line 19), 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-cost valuation converts the historical-cost series with consistent accounting to a series valued at current cost. For farm proprietorships and partnerships and for other private business, the historical-cost series is based on consistent service lives and empirically based depreciation schedules, so the adjustment reflects only a conversion to current-cost valuation.

Table 7.7. Business Current Transfer Payments by Type
[Billions of dollars]

	Line	2000	2001	2002	2003
Business current transfer payments (net)	1	87.1	92.8	80.9	77.7
Payments to persons (net)	2	42.4	50.0	33.7	28.9
Insurance payments to persons by business.....	3	27.2	33.7	18.5	13.2
Automobile insurance.....	4	13.8	15.2	14.6	14.9
Medical malpractice insurance.....	5	4.1	5.5	5.6	5.7
Net insurance settlements.....	6	9.4	13.0	-1.7	-7.4
Donations by corporate business to nonprofit institutions serving households.....	7	10.7	11.4	10.4	10.6
Other ¹	8	4.5	4.8	4.9	5.2
Payments to government (net) ²	9	43.7	47.5	46.7	46.6
Payments to the rest of the world (net) ³	10	1.0	-4.7	0.4	2.2

1. Consists largely of losses by business due to fraud and unrecovered thefts, corporate cash prizes, and payments from personal injury trust funds.

2. For detail, see table 3.7.

3. Consists of net insurance settlements paid to the rest of the world less net insurance settlements received from the rest of the world.

Table 7.8. Supplements to Wages and Salaries by Type
[Billions of dollars]

	Line	2000	2001	2002	2003
Supplements to wages and salaries	1	953.4	999.3	1,093.2	1,185.5
Employer contributions for government social insurance (3.6:2).....	2	343.5	356.6	363.6	376.6
Employer contributions for employee pension and insurance funds (6.11A-D:1).....	3	609.9	642.7	729.6	808.9
By type					
Pension, profit-sharing, and other retirement benefit plans ¹	4	459.5	477.8	530.4	570.0
Old-age, survivors, and disability insurance (3.6:5).....	5	233.3	243.3	247.5	253.8
Federal civilian employee retirement (6.11A-C:26; 6.11D:28).....	6	41.3	42.3	43.9	41.2
Federal military employee retirement (6.11A-C:27; 6.11D:29).....	7	28.2	29.4	33.7	41.5
Railroad retirement (3.6:12).....	8	2.9	2.8	2.7	2.5
Pension benefit guaranty (3.6:13).....	9	0.8	0.9	0.9	0.9
State and local employee retirement (6.11A-C:28; 6.11D:30).....	10	39.6	38.8	39.0	39.4
Private pension and profit-sharing (6.11A-C:22; 6.11D:24).....	11	113.5	120.2	162.6	190.6
Health insurance	12	399.6	423.3	459.3	501.4
Federal hospital insurance (3.6:6).....	13	67.0	68.7	69.1	70.7
Military medical insurance (3.6:16).....	14	1.2	1.3	1.5	1.7
Temporary disability insurance (3.6:18).....	15	0.0	0.0	0.0	0.0
Private group health insurance (6.11B,C:31; 6.11D:33) ²	16	331.4	353.3	388.8	429.0
Life insurance	17	12.4	13.1	12.3	12.6
Veterans life insurance (3.6:14).....	18	0.0	0.0	0.0	0.0
Private group life insurance (6.11B,C:32; 6.11D:34) ²	19	12.4	13.0	12.3	12.6
Workers' compensation	20	52.0	55.8	60.5	66.1
Federal (3.6:15).....	21	2.2	2.3	2.4	2.4
State and local (3.6:19).....	22	8.1	9.7	10.6	10.8
Private insurance (6.11B,C:33; 6.11D:35) ²	23	41.7	43.8	47.5	52.9
Unemployment insurance	24	29.9	29.4	30.7	35.4
State unemployment insurance (3.6:8).....	25	20.5	20.1	21.4	26.1
Federal unemployment tax (3.6:9).....	26	7.1	7.0	6.9	6.8
Railroad employees unemployment insurance (3.6:10).....	27	0.1	0.1	0.1	0.1
Federal employees unemployment insurance (3.6:11).....	28	0.4	0.4	0.6	0.6
Private supplemental unemployment (6.11B,C:34; 6.11D:36).....	29	1.8	1.8	1.7	1.7

1. Employer contributions to privately administered programs and to publicly administered government employee retirement plans are classified as employer contributions for employee pension and insurance funds. Employer contributions to other publicly administered programs are classified as employer contributions for government social insurance.

2. Government contributions to privately administered health, life, and workers' compensation insurance for government employees are classified as employer contributions for employee pension and insurance funds.

NOTE: The numbers in parentheses indicate the tables and line numbers from which the entries in this table are derived.

Table 7.9. Rental Income of Persons by Legal Form of Organization and by Type of Income
[Billions of dollars]

	Line	2000	2001	2002	2003
Rental income of persons with capital consumption adjustment	1	150.3	167.4	170.9	153.8
Other private business	2	59.6	65.7	61.8	56.2
Tenant-occupied housing.....	3	39.0	41.2	45.2	38.8
Nonfarm tenant-occupied permanent site housing.....	4	38.4	40.5	44.5	38.2
Farm tenant-occupied housing owned by farm operator landlords.....	5	0.6	0.7	0.7	0.7
Farms owned by nonoperator landlords ¹	6	5.7	5.6	4.8	5.4
Nonfarm nonresidential properties ²	7	1.3	0.8	0.8	0.9
Royalties.....	8	13.6	18.0	11.0	11.0
Households and nonprofit institutions	9	90.6	101.7	109.1	97.7
Nonfarm owner-occupied housing.....	10	86.1	96.9	103.9	92.6
Permanent site.....	11	76.6	81.8	86.0	74.2
Manufactured homes.....	12	9.5	15.1	17.9	18.5
Farm owner-occupied housing owned by farm operators.....	13	2.6	2.8	2.8	2.6
Tenant-occupied housing owned by nonprofit institutions.....	14	2.0	2.0	2.4	2.4
Addendum:					
Rental income with capital consumption adjustment (1–8).....	15	136.7	149.4	159.9	142.8

1. Includes housing, service structures, and land.

2. Includes rental income of private noninsured pension plans.

Table 7.10. Dividends Paid and Received by Sector
[Billions of dollars]

	Line	2000	2001	2002	2003
Dividends paid	1	566.7	539.3	559.2	576.3
Domestic corporate business ¹	2	480.4	451.9	473.8	494.2
Financial.....	3	167.0	152.6	167.2	168.7
Nonfinancial.....	4	313.4	299.3	306.6	325.5
Rest of the world ²	5	86.3	87.4	85.4	82.1
Dividends received	6	566.7	539.3	559.2	576.3
Domestic corporate business ³	7	131.9	121.9	126.4	119.4
Financial.....	8	69.9	67.9	74.7	69.4
Nonfinancial.....	9	62.0	53.9	51.7	50.0
Rest of the world ¹	10	56.8	46.5	42.8	61.6
Government.....	11	1.9	2.0	2.1	2.5
Persons ³	12	376.1	369.0	387.9	392.8
Publicly administered government employee retirement plans.....	13	21.5	19.5	18.2	18.1
Other.....	14	354.5	349.4	369.7	374.7
Addenda:					
Net corporate dividend payments (16+17).....	15	377.9	370.9	390.0	395.3
Domestic corporate business (2–7).....	16	348.4	330.1	347.5	374.8
Rest of the world (5–10).....	17	29.5	40.9	42.6	20.6
Personal dividend income (15–11).....	18	376.1	369.0	387.9	392.8

1. Remitted earnings to foreign residents from their unincorporated U.S. affiliates are treated as dividends paid by domestic corporate business (line 2) and as dividends received by the rest of the world (line 10).

2. Earnings of U.S. residents remitted by their unincorporated foreign affiliates are treated as dividends paid by the rest of the world (line 5) and as dividends received by domestic corporate business (line 7).

3. Dividends received by insured private pension plans are included in dividends received by financial corporate business (line 8), and in imputed interest received by persons, table 7.11 (line 61).

Table 7.11. Interest Paid and Received by Sector and Legal Form of Organization

[Billions of dollars]

	Line	2000	2001	2002	2003		Line	2000	2001	2002	2003
Monetary interest											
Monetary interest paid	1	2,806.4	2,694.1	2,295.9	2,249.3	Corporate business	51	36.1	48.6	56.5	52.8
Domestic business ¹	2	1,712.3	1,642.1	1,316.2	1,294.1	Financial	52	16.0	18.9	18.6	18.4
Corporate business	3	1,453.5	1,370.8	1,076.8	1,055.3	Nonfinancial	53	20.0	29.8	37.9	34.4
Financial	4	940.6	873.5	620.3	606.5	Sole proprietorships and partnerships	54	13.5	16.7	18.2	15.8
On deposits ²	5	173.0	157.8	107.8	82.5	Farm	55	0.6	0.7	0.7	0.6
On other liabilities	6	767.6	715.7	512.5	524.0	Nonfarm	56	12.9	16.0	17.5	15.2
Nonfinancial	7	512.9	497.3	456.5	448.8	Other private business	57	0.4	0.5	0.5	0.5
Sole proprietorships and partnerships	8	207.1	216.3	182.3	180.9	Households and nonprofit institutions	58	389.3	388.5	380.7	373.9
Farm	9	10.2	9.4	9.1	9.2	Households	59	388.1	387.3	379.4	372.6
Nonfarm	10	196.8	207.0	173.2	171.7	Owner-occupied housing	60	1.1	1.2	1.2	1.3
Other private business	11	51.7	55.0	57.1	58.0	Persons	61	386.9	386.1	378.1	371.3
Rental income of persons	12	50.5	53.8	55.9	56.8	From banks credit agencies, and investment companies	62	151.4	167.9	182.8	180.9
Proprietors' income	13	1.2	1.2	1.2	1.2	From life insurance carriers	63	223.7	205.9	182.9	178.3
Households and nonprofit institutions	14	555.0	577.5	576.0	579.7	From property and casualty insurance companies	64	11.8	12.4	12.4	12.1
Households	15	537.4	559.9	559.2	564.0	Nonprofit institutions	65	1.2	1.2	1.3	1.3
Owner-occupied housing	16	316.9	335.5	351.1	364.4	Government	66	6.5	6.1	7.2	6.5
Persons ³	17	220.5	224.4	208.1	199.6	Federal	67	2.1	0.7	1.1	0.7
Nonprofit institutions	18	17.6	17.6	16.8	15.7	State and local	68	4.4	5.3	6.2	5.8
Government	19	366.3	344.4	317.6	306.3	Rest of the world	69	9.0	9.8	10.3	8.5
Federal	20	283.3	258.6	229.0	214.1	Borrower services:					
State and local	21	83.0	85.8	88.6	92.2	Imputed interest paid	70	-104.6	-78.9	-71.6	-96.6
Rest of the world	22	172.8	130.2	86.1	69.1	Domestic business ¹	71	-60.7	-47.3	-40.9	-51.9
To business and persons	23	169.2	127.0	83.1	64.7	Corporate business	72	-48.0	-37.0	-31.1	-39.5
To Federal Government	24	3.6	3.2	3.0	4.4	Financial	73	-6.6	-5.5	-5.1	-6.7
Monetary interest received	25	2,806.4	2,694.1	2,295.9	2,249.3	Nonfinancial	74	-41.4	-31.5	-26.0	-32.8
Domestic business ¹	26	1,815.5	1,729.7	1,439.4	1,427.6	Sole proprietorships and partnerships	75	-9.7	-7.9	-7.4	-9.1
Corporate business	27	1,756.0	1,667.7	1,387.4	1,368.1	Farm	76	-1.2	-0.9	-0.8	-1.0
Financial	28	1,484.7	1,422.7	1,165.5	1,143.7	Nonfarm	77	-8.5	-7.0	-6.6	-8.1
Nonfinancial	29	271.3	245.0	221.9	224.4	Other private business	78	-3.0	-2.4	-2.3	-3.4
Financial sole proprietorships and partnerships ⁴	30	59.5	62.0	51.9	59.4	Rental income of persons and proprietors' income	79	-3.0	-2.4	-2.3	-3.4
Other private business	31	0.0	0.0	0.0	0.0	Households and nonprofit institutions	80	-38.6	-30.0	-28.4	-40.0
Persons ⁴	32	622.9	623.7	567.3	557.3	Households	81	-36.8	-28.5	-26.9	-38.1
Publicly administered government employee retirement plans	33	114.1	104.1	101.7	100.6	Owner-occupied housing	82	-21.0	-16.4	-16.0	-23.8
Other ⁵	34	508.8	519.6	465.6	456.7	Persons	83	-15.8	-12.1	-10.9	-14.3
Government	35	97.6	92.7	81.5	81.3	Nonprofit institutions	84	-1.8	-1.5	-1.4	-1.9
Federal	36	18.0	17.7	14.4	15.8	Government	85	-3.5	-0.3	-1.2	-3.3
State and local	37	79.6	75.0	67.1	65.4	Federal	86	0.0	0.0	0.0	0.0
Rest of the world	38	270.5	248.1	207.8	183.1	State and local	87	-3.5	-0.3	-1.2	-3.3
From business	39	187.5	165.6	131.7	111.0	Rest of the world	88	-1.8	-1.4	-1.2	-1.4
From Federal Government	40	83.0	82.4	76.1	72.0	Imputed interest received	89	-104.6	-78.9	-71.6	-96.5
Imputed interest						Domestic corporate business, financial	90	-104.6	-78.9	-71.6	-96.5
Total imputed interest paid (43+70)	41	350.1	391.2	401.9	361.5	Banks, credit agencies, and investment companies	91	-104.6	-78.9	-71.6	-96.5
Total imputed interest received (49+89)	42	350.1	391.2	401.9	361.5	Addenda:					
Depositor and insurance services:						Net interest (93+97+98+99)	92	547.6	553.4	521.8	529.4
Imputed interest paid	43	454.7	470.1	473.5	458.0	Domestic business (2+44+71-26-50-90)	93	339.3	340.2	297.9	292.5
Domestic corporate business, financial	44	448.5	462.0	465.5	450.5	Corporate (3+44+72-27-51-90)	94	166.7	158.3	138.9	141.9
Banks, credit agencies, and investment companies	45	194.8	225.0	248.8	238.6	Sole proprietorships and partnerships (8+75-30-54)	95	124.4	129.8	104.7	96.5
Life insurance carriers	46	223.7	205.9	182.9	178.3	Other private business (11+78-31-57)	96	48.2	52.1	54.3	54.1
Property and casualty insurance companies	47	30.1	31.1	33.8	33.6	Owner-occupied housing (16+82-60)	97	294.7	317.9	333.8	339.4
Rest of the world	48	6.2	8.1	8.0	7.5	Nonprofit institutions (18+84)	98	15.8	16.1	15.4	13.8
Imputed interest received	49	454.7	470.1	473.5	458.0	Rest of the world (22+48+88-38-69)	99	-102.2	-120.9	-125.3	-116.3
Domestic business ¹	50	50.0	65.8	75.2	69.2	Net interest paid by government (19+85-35-66)	100	258.7	245.4	227.7	215.2
						Personal interest payments (17+83)	101	204.7	212.2	197.2	185.3
						Personal interest income (92+100+101) or (32+61+65)	102	1,011.0	1,011.0	946.7	929.9

1. Excludes interest paid or received by government enterprises, which is included in the government sector.

2. Consists of interest paid on the deposit liabilities of commercial and mutual savings banks, savings and loan associations, and credit unions.

3. Consists of nonmortgage interest paid by households.

4. Interest received by nonfinancial sole proprietorships and partnerships is considered interest received by persons and is included in line 32.

5. Includes nonprofit institutions primarily serving households.

NOTE: In this table, imputed interest paid (line 41) is the sum of (1) premium supplements paid to property and casualty insurance carriers by households and institutions, governments, domestic business, and the rest of the world as a measure of imputed services provided to these sectors by the property and casualty insurance providers, (2) the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, households and institutions, governments, and the rest of the world, and (3) the imputed services provided to these sectors in the role of borrowers of financial services; these services are included as negative amounts paid by the borrowers and received by the financial intermediaries.

Table 7.13. Relation of Consumption of Fixed Capital in the National Income and Product Accounts to Depreciation and Amortization as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2000	2001	2002	2003
Corporations					
Depreciation and amortization, IRS	1	718.7	761.8	.....	.....
Less: Depreciation of assets of foreign branches.....	2	3.2	3.2	.....	.....
Depreciation or amortization of intangible assets ¹	3	67.2	78.8	.....	.....
Other ²	4	23.7	25.8	.....	.....
Plus: Accidental damage to fixed capital other than reparable damage	5	4.7	15.1	.....	.....
Depreciation of computer software not in IRS depreciation	6	99.4	113.9	.....	.....
Depreciation of mining exploration, shafts, and wells charged to current expense	7	12.6	13.4	.....	.....
Depreciation of motor vehicles not in IRS depreciation ³	8	5.7	2.8	.....	.....
Depreciation of railroad track charged to current expense ⁴	9	.....	.....	.....	.....
Other ⁵	10	1.4	1.5	.....	.....
Equals: Capital consumption allowances, NIPAs	11	748.6	800.6	875.6	943.3
Less: Capital consumption adjustment	12	58.6	48.1	117.8	160.8
Equals: Consumption of fixed capital, NIPAs	13	690.0	752.5	757.8	782.5
Nonfarm sole proprietorships and partnerships					
Depreciation and amortization, IRS	14	182.7	211.4	232.0	.....
Less: Depreciation or amortization of intangible assets ¹	15	7.7	8.5	9.3	.....
Adjustment for misreporting on income tax returns ..	16	14.4	16.2	14.8	.....
Other ⁶	17	0.9	0.9	0.9	.....
Plus: Accidental damage to fixed capital other than reparable damage	18	0.4	1.2	0.5	.....
Depreciation of computer software not in IRS depreciation	19	5.5	6.3	6.9	.....
Depreciation of mining exploration, shafts, and wells charged to current expense	20	3.2	3.5	3.7	.....
Depreciation of motor vehicles not in IRS depreciation ³	21	0.5	0.6	0.8	.....
Equals: Capital consumption allowances, NIPAs	22	169.2	197.5	219.0	249.6
Less: Capital consumption adjustment	23	66.0	94.4	113.6	140.8
Equals: Consumption of fixed capital, NIPAs	24	103.2	103.1	105.4	108.8

1. Consists of intangible assets that the IRS allows to be amortized.

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

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

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

5. 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 own-account investment prior to 1987 (beginning with 1987, included in line 1).

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

IRS Internal Revenue Service

Table 7.14. Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2000	2001	2002	2003
Net profit (less loss) of nonfarm proprietorships and partnerships, plus payments to partners, IRS	1	393.2	401.7	416.4	.....
Plus: Adjustments for misreporting on income tax returns ...	2	293.3	300.1	309.0	.....
Postabulation amendments and revisions ¹	3	-60.7	-66.7	-97.4	.....
Depletion on domestic minerals.....	4	1.1	1.1	1.0	.....
Adjustment to depreciate expenditures for mining exploration, shafts, and wells.....	5	0.9	4.1	0.3	.....
Bad debt expense	6	10.8	13.4	15.2	.....
Income received by fiduciaries	7	1.3	1.4	1.3	.....
Income of tax-exempt cooperatives	8	1.9	2.0	1.8	.....
Equals: Nonfarm proprietors' income, NIPAs	9	641.8	657.0	647.5	673.9

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for corporate partners and statutory employees, of interest income, and of margins on owner-built housing.

IRS Internal Revenue Service

Table 7.15. Relation of Net Farm Income in the National Income and Product Accounts to Net Farm Income as Published by the U.S. Department of Agriculture

[Billions of dollars]

	Line	2000	2001	2002	2003
Net farm income, USDA	1	47.8	49.5	36.5	55.7
Plus: Depreciation and other consumption of farm capital, USDA	2	18.0	18.3	18.7	18.6
Farm housing expenses excluding depreciation	3	4.0	4.3	4.6	4.8
Monetary interest received by farm corporations.....	4	0.9	0.4	0.4	0.3
Valuation adjustment, Commodity Credit Corporation loans	5	-1.9	-2.2	-2.3	-2.3
Change in farm materials and supplies inventories ..	6	0.6	-0.6	1.2	-0.4
Less: Consumption of fixed capital, NIPAs.....	7	21.3	27.4	28.0	29.0
Gross rental value of farm housing, USDA	8	10.7	11.4	11.8	11.9
Patronage dividends received from cooperatives	9	0.6	0.6	0.6	0.2
Other ¹	10	1.8	1.8	1.3	1.5
Equals: Farm proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	11	35.2	28.7	17.3	34.2
Proprietors' income.....	12	22.7	19.7	9.7	21.8
Corporate profits.....	13	12.5	9.0	7.6	12.3

1. Consists largely of salaries paid to certain farm operators.
USDA U.S. Department of Agriculture

Table 7.16. Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2000	2001	2002	2003
Total receipts less total deductions, IRS	1	914.2	590.0		
Plus: Adjustment for misreporting on income tax returns	2	146.8	168.2		
Postabulation amendments and revisions ¹	3	54.4	49.5		
Income of organizations not filing corporation income tax returns	4	39.4	36.8		
Federal Reserve banks	5	30.8	28.3		
Federally sponsored credit agencies ²	6	3.9	4.1		
Other ³	7	4.7	4.4		
Depletion on domestic minerals	8	8.4	7.9		
Adjustment to depreciate expenditures for mining exploration, shafts, and wells	9	5.1	10.6		
State and local taxes on corporate income	10	35.5	30.2		
Interest payments of regulated investment companies	11	-143.5	-124.1		
Bad debt expense	12	107.7	142.2		
Less: Tax-return measures of:					
Gains, net of losses, from sale of property	13	286.3	156.6		
Dividends received from domestic corporations	14	69.6	67.6		
Income on equities in foreign corporations and branches (to U.S. corporations)	15	131.4	115.5		
Costs of trading or issuing corporate securities ⁴	16	53.0	33.3		
Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding payments	17	145.7	169.7		
Equals: Profits before taxes, NIPAs	18	773.4	707.9	758.0	874.5
Federal income and excess profits taxes, IRS	19	266.3	220.9		
Plus: Postabulation amendments and revisions, including results of audit and renegotiation and carryback refunds	20	-9.9	-29.1		
Amounts paid to U.S. Treasury by Federal Reserve banks	21	25.3	27.1		
State and local taxes on corporate income	22	35.5	30.2		
Taxes paid by domestic corporations to foreign governments on income earned abroad	23	10.2	9.2		
Less: U.S. tax credits claimed for foreign taxes paid	24	49.9	42.3		
Investment tax credit ⁵	25				
Other tax credits ⁶	26	12.3	11.8		
Equals: Taxes on corporate income, NIPAs	27	265.2	204.1	183.8	234.9
Profits after tax, NIPAs (18-27)	28	508.2	503.8	574.2	639.6
Dividends paid in cash or assets, IRS	29	910.3	724.9		
Plus: Postabulation amendments and revisions ⁶	30	-291.2	-156.1		
Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies ²	31	1.8	1.8		
U.S. receipts of dividends from abroad, net of payments to abroad	32	29.5	40.9		
Earnings remitted to foreign residents from their unincorporated U.S. affiliates	33	4.1	3.9		
Interest payments of regulated investment companies	34	-143.5	-124.1		
Less: Dividends received by U.S. corporations	35	129.9	117.6		
Earnings of U.S. residents remitted by their unincorporated foreign affiliates	36	3.3	2.8		
Equals: Net corporate dividend payments, NIPAs	37	377.9	370.9	390.0	395.3

1. Consists largely of an adjustment to expense all meals and entertainment, of oilwell bonus payments written off, of adjustments for insurance carriers and savings and loan associations, of amortization of intangible assets, and of tax-exempt interest income.

2. Consists of the Farm Credit System and the Federal home loan banks.

3. Consists of nonprofit organizations serving business and of credit unions.

4. Includes the imputed financial service charge paid by corporations to domestic securities dealers who do not charge an explicit commission.

5. Beginning with 1984, the investment tax credit is included in other tax credits (line 26).

6. Consists largely of an adjustment to remove capital gains distributions of regulated investment companies.

IRS Internal Revenue Service

Table 7.17. Relation of Monetary Interest Paid and Received in the National Income and Product Accounts to Corresponding Measures as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2000	2001	2002	2003
Corporations					
Interest paid, IRS	1	1,271.7	1,203.0		
Less: Interest paid by foreign branches of commercial banks	2	29.1	16.6		
Plus: Interest paid by organizations not filing corporation income tax returns	3	56.5	49.4		
Federally sponsored credit agencies	4	40.2	32.4		
Other ¹	5	16.3	17.0		
Interest paid by regulated investment companies reported as distributions to stockholders	6	143.5	124.1		
Adjustment for mutual savings banks and savings and loan associations.....	7	2.0	2.2		
Other ²	8	8.9	8.7		
Equals: Monetary interest paid by corporations, NIPAs	9	1,453.5	1,370.8	1,076.8	1,055.3
Nonfarm proprietorships and partnerships					
Interest paid, IRS	10	104.8	109.6	79.3	
Plus: Interest reported on rental expense schedule.....	11	78.8	83.3	83.1	
Interest passed through to partners.....	12	28.8	30.4	24.6	
Interest capitalized on tax returns.....	13	1.0	1.0	0.7	
Less: Adjustment for misreporting on income tax returns.....	14	16.5	17.2	14.5	
Equals: Monetary interest paid, NIPAs	15	196.8	207.0	173.2	171.7
Corporations					
Interest received, IRS	16	1,628.0	1,548.9		
Less: Interest received by foreign branches of commercial banks.....	17	11.8	11.1		
Plus: Interest received by organizations not filing corporation income tax returns	18	110.6	102.0		
Federal Reserve banks.....	19	34.0	31.9		
Federally sponsored credit agencies	20	44.5	36.6		
Other ³	21	32.1	33.5		
Adjustment for mutual savings banks and savings and loan associations.....	22	12.4	13.0		
Other ⁴	23	16.7	14.9		
Equals: Monetary interest received by corporations, NIPAs	24	1,756.0	1,667.7	1,387.4	1,368.1

1. Consists of interest paid by nonprofit organizations serving business and by credit unions.

2. Consists of construction interest capitalized on tax returns; interest reported on tax returns in cost of goods sold, and interest passed through to shareholders by small business corporations.

3. Consists of nonprofit organizations serving business, of credit unions, and of other tax-exempt interest received by commercial banks and nonlife insurance carriers.

4. Consists of interest received by credit agencies and finance companies reported as business receipts on tax returns and of interest passed through to shareholders by small business corporations.

Note: Total interest received by financial proprietorships and partnerships is not separately identified by the IRS.

IRS Internal Revenue Service

Table 7.18. Relation of Wages and Salaries in the National Income and Product Accounts to Wages and Salaries as Published by the Bureau of Labor Statistics

[Billions of dollars]

	Line	2000	2001	2002	2003
Total wages and salaries, BLS¹	1	4,587.7	4,695.2	4,714.4	
Plus: Adjustment for misreporting on employment tax returns ²	2	99.8	103.3	106.5	
Adjustment for thrift savings plans ³	3	0.0	0.0	0.0	
Adjustment for selected industries ⁴	4	123.1	126.2	137.2	
Other ⁵	5	18.7	18.1	18.2	
Equals: Wage and salary disbursements, NIPAs	6	4,829.2	4,942.8	4,976.3	5,103.6
Plus: Wage accruals less disbursements, NIPAs	7	0.0	0.0	0.0	0.0
Equals: Wage and salary accruals, NIPAs	8	4,829.2	4,942.8	4,976.3	5,103.6

1. Total annual wages of workers covered by state unemployment insurance (UI) laws and by the Unemployment Compensation for Federal Employees program. Data for the most recent year are preliminary.

2. Consists of unreported wages and salaries paid by employers and of unreported tips.

3. Consists of voluntary contributions by employees. Prior to 1985, employers were not required to report these contributions. In 1985, reporting requirements were enacted by over one half of the states; by 1990, the requirement had been enacted by almost all states.

4. Consists of the difference between estimates from more comprehensive source data (excluding the adjustments in lines 2 and 3) and BLS wages and salaries.

5. Consists of wages and salaries for insurance agents classified as statutory employees, for students and their spouses employed by public colleges or universities, for nonprofit organizations not participating in the UI program, for judicial fees paid to jurors and witnesses, for compensation of prison inmates, for marriage and license fees paid to justices of the peace, and of other coverage adjustments.

BLS Bureau of Labor Statistics

Table 2A. Real Gross Domestic Product

(Billions of chained (2000) dollars; quarterly estimates are seasonally adjusted at annual rates)

Year and quarter	Gross domestic product	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	Gross national product	Percent change from preceding period				
				Exports	Imports							Gross domestic product	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	Gross national product
1929	865.2	661.4	91.3	34.9	44.3	120.6	1.3	874.5	879.5	889.3	872.6					
1930	790.7	626.1	60.9	28.9	38.5	132.9	-19.6	814.8	806.1	831.0	797.8	-8.6	-6.8	-8.3	-6.6	-8.6
1931	739.9	606.9	38.3	24.0	33.6	138.5	-34.2	767.4	756.1	784.3	745.7	-6.4	-5.8	-6.2	-5.6	-6.5
1932	643.7	553.0	11.5	18.8	27.9	133.8	-45.5	680.4	659.1	696.9	648.4	-13.0	-11.3	-12.8	-11.1	-13.0
1933	635.5	541.0	17.0	18.9	29.1	129.2	-41.5	659.8	651.5	676.5	639.5	-1.3	-3.0	-1.2	-2.9	-1.4
1934	704.2	579.3	30.7	21.0	29.7	145.7	-42.8	722.2	719.8	738.3	707.8	10.8	9.5	10.5	9.1	10.7
1935	766.9	614.8	56.9	22.2	38.9	149.7	-37.8	767.2	790.3	790.8	771.1	8.9	6.2	9.8	7.1	9.0
1936	866.6	677.0	72.9	23.3	38.4	174.7	-42.9	868.3	890.9	892.6	870.3	13.0	13.2	12.7	12.9	12.9
1937	911.1	702.0	91.1	29.3	43.3	167.3	-35.3	904.6	932.4	925.8	915.9	5.1	4.2	4.7	3.7	5.2
1938	879.7	690.7	60.2	29.0	33.6	180.2	-46.8	891.6	891.9	904.1	884.7	-3.4	-1.4	-4.3	-2.3	-3.4
1939	950.7	729.1	77.4	30.6	35.3	196.0	-47.1	957.4	963.8	970.7	955.9	8.1	7.4	8.1	7.4	8.1
1940	1,034.1	767.1	107.9	34.8	36.2	201.5	-41.0	1,022.5	1,044.1	1,032.1	1,038.5	8.8	6.8	8.3	6.3	8.6
1941	1,211.1	821.9	131.7	35.7	44.5	335.1	-68.8	1,187.1	1,232.5	1,207.9	1,217.0	17.1	16.1	18.0	17.0	17.2
1942	1,435.4	803.1	69.6	23.6	40.4	788.6	-209.1	1,435.3	1,478.0	1,478.2	1,441.3	18.5	20.9	19.9	22.4	18.4
1943	1,670.9	826.1	41.1	19.9	50.9	1,173.3	-338.6	1,693.6	1,737.7	1,761.5	1,676.7	16.4	18.0	17.6	19.2	16.3
1944	1,806.5	850.2	50.8	21.4	53.3	1,320.5	-383.1	1,831.5	1,877.0	1,903.2	1,812.6	8.1	8.1	8.0	8.0	8.1
1945	1,786.3	902.7	67.0	29.9	56.7	1,152.9	-309.5	1,816.5	1,843.6	1,875.1	1,791.6	-1.1	-0.8	-1.8	-1.5	-1.2
1946	1,589.4	1,012.9	172.1	64.6	47.0	396.8	-10.0	1,566.4	1,571.6	1,547.7	1,596.1	-1.0	-13.8	-14.8	-17.5	-10.9
1947	1,574.5	1,031.6	165.3	73.7	44.6	337.2	11.3	1,598.5	1,538.8	1,562.8	1,583.5	-0.9	2.1	-2.1	1.0	-0.8
1948	1,643.2	1,054.4	211.2	58.0	52.0	361.7	9.9	1,628.1	1,644.1	1,628.6	1,654.0	4.4	1.9	6.8	4.2	4.5
1949	1,634.6	1,083.5	161.2	57.3	50.2	404.9	-22.3	1,666.7	1,634.0	1,666.6	1,644.5	-0.5	2.4	-0.6	2.3	-0.6
1950	1,777.3	1,152.8	227.7	50.3	59.3	405.3	0.5	1,763.8	1,801.0	1,787.4	1,788.2	8.7	5.8	10.2	7.2	8.7
1951	1,915.0	1,171.2	228.3	61.7	61.7	553.5	-38.0	1,889.4	1,926.0	1,900.0	1,928.4	7.7	7.1	6.9	6.3	7.8
1952	1,988.3	1,208.2	206.5	59.0	67.1	666.3	-84.6	1,990.0	2,011.9	2,013.6	2,002.1	3.8	5.3	4.5	6.0	3.8
1953	2,079.5	1,265.7	216.2	55.1	73.4	713.9	-98.0	2,087.7	2,118.6	2,127.1	2,092.8	4.6	4.9	5.3	5.6	4.5
1954	2,065.4	1,291.4	206.1	57.7	69.8	665.1	-85.1	2,092.5	2,095.7	2,123.4	2,079.4	-0.7	0.2	-1.1	-0.2	-0.6
1955	2,212.8	1,385.5	256.2	63.9	78.2	640.7	-55.3	2,209.2	2,246.3	2,242.8	2,228.5	7.1	5.6	7.2	5.6	7.2
1956	2,255.8	1,425.4	252.7	74.4	84.5	641.0	-53.2	2,259.0	2,281.8	2,285.0	2,273.1	17.1	16.3	1.6	1.9	2.0
1957	2,301.1	1,460.7	241.7	80.9	88.1	669.5	-63.6	2,316.9	2,322.1	2,338.3	2,319.2	2.0	2.6	1.8	2.3	2.0
1958	2,279.2	1,472.3	221.7	70.0	92.3	690.9	-83.4	2,299.0	2,320.7	2,341.1	2,294.7	-1.0	-0.8	-0.1	0.1	-1.1
1959	2,441.3	1,554.6	266.7	77.2	101.9	714.3	-69.6	2,442.7	2,485.9	2,487.4	2,457.4	7.1	6.2	7.1	6.3	7.1
1960	2,501.8	1,597.4	266.6	90.6	103.3	715.4	-64.9	2,506.8	2,529.6	2,534.8	2,519.4	2.5	2.6	1.8	1.9	2.5
1961	2,560.0	1,630.3	264.9	91.1	102.6	751.3	-75.0	2,566.8	2,587.6	2,594.6	2,579.3	2.3	2.4	2.3	2.4	2.4
1962	2,715.2	1,711.1	298.4	95.7	114.3	797.6	-73.3	2,708.5	2,751.4	2,744.8	2,736.9	6.1	5.5	6.3	5.8	6.1
1963	2,834.0	1,781.6	318.5	102.5	117.3	818.1	-69.4	2,830.3	2,866.0	2,862.4	2,857.2	4.4	4.4	4.5	4.3	4.4
1964	2,998.6	1,888.4	344.7	114.6	123.6	836.1	-61.6	2,999.9	3,023.2	3,024.5	3,023.6	5.8	6.0	5.5	5.7	5.8
1965	3,191.1	2,007.7	393.1	117.8	136.7	861.3	-52.1	3,173.8	3,228.6	3,211.2	3,217.3	6.4	5.8	6.8	6.2	6.4
1966	3,399.1	2,121.8	427.7	126.0	157.1	937.1	-56.4	3,364.8	3,450.3	3,415.5	3,423.7	6.0	6.0	6.9	6.4	6.4
1967	3,484.6	2,185.0	408.1	128.9	168.5	1,008.9	-77.8	3,467.6	3,545.1	3,528.1	3,510.1	2.5	3.1	2.7	3.3	2.5
1968	3,652.7	2,310.5	431.9	139.0	193.6	1,040.5	-75.6	3,640.3	3,727.5	3,715.3	3,680.0	4.8	5.0	5.1	5.3	4.8
1969	3,765.4	2,396.4	457.1	145.7	204.6	1,038.0	-67.2	3,753.7	3,844.1	3,832.6	3,792.0	3.1	3.1	3.1	3.2	3.0
1970	3,771.9	2,451.9	427.1	161.4	213.4	1,012.9	-68.0	3,787.7	3,837.4	3,854.0	3,798.2	0.2	0.9	-0.2	0.6	0.2
1971	3,898.6	2,545.5	475.7	164.1	224.7	990.8	-52.8	3,893.4	3,974.2	3,969.3	3,927.8	3.4	2.8	3.6	3.0	3.4
1972	4,105.0	2,701.3	532.1	176.5	250.0	983.5	-38.4	4,098.6	4,192.8	4,186.9	4,136.2	5.3	5.3	5.5	5.5	5.3
1973	4,341.5	2,833.8	594.4	209.7	261.6	980.0	-14.8	4,315.9	4,399.1	4,373.4	4,383.6	5.8	5.3	4.9	4.5	6.0
1974	4,319.6	2,812.3	550.6	226.3	255.7	1,004.7	-18.6	4,305.5	4,343.8	4,329.7	4,367.5	-0.5	-0.2	-1.3	-1.0	-0.4
1975	4,311.2	2,876.9	453.1	224.9	227.3	1,027.4	-43.8	4,352.5	4,297.0	4,338.2	4,348.4	-0.2	1.1	-1.1	0.2	-0.4
1976	4,540.9	3,035.5	544.7	234.7	271.7	1,031.9	-34.2	4,522.3	4,575.0	4,556.2	4,585.3	5.3	3.9	6.5	5.0	5.4
1977	4,750.5	3,164.1	627.0	240.3	301.4	1,043.3	-22.8	4,721.6	4,818.5	4,789.5	4,800.3	4.6	4.4	5.3	5.1	4.7
1978	5,015.0	3,303.1	702.6	265.7	327.6	1,074.0	-2.8	4,981.6	5,081.5	5,047.9	5,064.4	5.6	5.5	5.5	5.4	5.6
1979	5,173.4	3,383.4	725.0	292.0	333.0	1,094.1	11.9	5,161.2	5,206.8	5,194.2	5,240.1	3.2	3.6	2.5	2.9	3.5

See footnote at the end of the table.

NOTE. Chain-type estimates provide the best available method for comparing the level of a given series at two points in time. Chained-dollar estimates are obtained by multiplying the chain-type quantity index for an aggregate by its value in current dollars in the reference year (currently 2000) and dividing by 100. For an analysis of changes over time in an aggregate or in a component, the percentage changes calculated from the chained-dollar estimates and the chain-type quantity indexes are the same. Thus, chained-dollar estimates can be used to compute "real" (that is, inflation-adjusted) rates of growth. However, comparisons of two or more different chained-dollar series must be made with caution, because the prices used as weights in the chained-dollar calculations usually differ from the prices in the reference period, and the resulting chained-dollar values for detailed GDP components usually do not sum to the chained-dollar estimate of GDP or to any intermediate aggregate. A measure of the extent of such differences is provided in most chained-dollar tables by a "residual" line, which indicates the difference between GDP (or another major

aggregate) and the sum of the most detailed components in the table.

It is usually best to make comparisons of aggregate series in current dollars or to use BEA's estimates of contributions to percent change. Measures of the contributions of components to the percentage change in real GDP and to the percentage change in other major aggregates are provided in NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, 5.3.2, 5.4.2A, 5.4.2B, and 5.5.2. In general, the use of chained-dollar estimates to calculate component shares or component contributions may be misleading for periods away from the reference year; component shares of GDP are provided in table 1.1.10. In the November 2003 SURVEY, the article "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" discussed the advantages of using chain-weighted indexes and the challenges of using chained dollars. To assist users in undertaking historical analysis, BEA provides supplemental tables that present estimates for selected time spans in chained 1937, 1952, 1972, and 1982 dollars (see tables 1.1.6A, 1.1.6B, 1.1.6C, and 1.1.6D).

Table 2A. Real Gross Domestic Product—Continued

[Billions of chained (2000) dollars; quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Gross domestic product	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	Gross national product	Percent change from preceding period				
				Exports	Imports							Gross domestic product	Final sales of domestic product	Gross domestic purchases	Final sales to domestic purchasers	Gross national product
1990: I.....	7,112.1	4,757.1	920.0	543.6	607.3	1,524.2	-25.5	7,110.6	7,172.2	7,170.5	7,150.0	4.7	4.9	4.0	4.1	4.5
II.....	7,130.3	4,773.0	920.1	550.5	614.1	1,526.8	-26.0	7,103.8	7,190.4	7,163.8	7,169.9	1.0	-0.4	1.0	-0.4	1.1
III.....	7,130.8	4,792.6	898.4	555.1	613.2	1,526.7	-28.8	7,118.3	7,184.3	7,171.7	7,163.9	0.0	0.8	-0.3	0.4	-0.3
IV.....	7,076.9	4,758.3	841.8	560.7	593.8	1,542.2	-32.3	7,101.3	7,099.4	7,123.4	7,137.1	-3.0	-1.0	-4.6	-2.7	-1.5
1991: I.....	7,040.8	4,738.1	807.3	563.2	581.5	1,548.4	-34.7	7,071.5	7,045.3	7,075.5	7,087.0	-2.0	-1.7	-3.0	-2.7	-2.8
II.....	7,086.5	4,779.4	803.5	583.8	598.1	1,553.7	-35.8	7,120.2	7,086.6	7,119.9	7,119.1	2.6	2.8	2.4	2.5	1.8
III.....	7,120.7	4,800.1	823.5	597.8	613.9	1,546.6	-33.4	7,134.6	7,123.4	7,136.8	7,149.3	1.9	0.8	2.1	1.0	1.7
IV.....	7,154.1	4,795.9	854.7	611.6	621.2	1,540.4	-27.3	7,133.8	7,149.3	7,128.7	7,191.8	1.9	0.0	1.5	-0.5	2.4
1992: I.....	7,228.2	4,875.0	835.8	621.9	626.6	1,552.3	-30.2	7,239.3	7,217.2	7,228.1	7,265.5	4.2	6.0	3.9	5.7	4.2
II.....	7,297.9	4,903.0	890.7	622.2	642.4	1,550.7	-26.3	7,284.3	7,305.2	7,291.3	7,334.5	3.9	2.5	5.0	3.5	3.9
III.....	7,369.5	4,951.8	900.2	635.6	651.4	1,559.0	-25.7	7,360.5	7,371.7	7,362.3	7,402.6	4.0	4.2	3.7	4.0	3.8
IV.....	7,450.7	5,009.4	929.1	639.1	662.1	1,559.3	-24.1	7,440.3	7,461.3	7,450.4	7,485.0	4.5	4.4	4.9	4.9	4.5
1993: I.....	7,459.7	5,027.3	950.3	639.9	677.2	1,543.0	-23.6	7,431.2	7,487.0	7,458.4	7,502.4	0.5	-0.5	1.4	0.4	0.9
II.....	7,497.5	5,071.9	957.8	647.4	696.0	1,541.4	-25.0	7,483.7	7,538.1	7,523.9	7,532.8	2.0	2.9	2.8	3.6	1.6
III.....	7,536.0	5,127.3	957.8	645.7	705.1	1,537.0	-26.7	7,540.6	7,588.9	7,593.0	7,577.7	2.1	3.1	2.7	3.7	2.4
IV.....	7,637.4	5,172.9	1,007.3	667.0	730.1	1,542.7	-22.4	7,633.7	7,694.4	7,690.4	7,661.5	5.5	5.0	5.7	5.2	4.5
1994: I.....	7,715.1	5,230.3	1,050.6	672.8	746.5	1,527.1	-19.2	7,677.5	7,784.3	7,746.6	7,747.2	4.1	2.3	4.8	3.0	4.6
II.....	7,815.7	5,268.0	1,112.0	695.0	778.1	1,533.7	-14.9	7,737.2	7,895.4	7,817.0	7,843.7	5.3	3.1	5.8	3.7	5.1
III.....	7,859.5	5,305.7	1,092.4	721.0	800.0	1,558.8	-18.4	7,814.3	7,935.0	7,889.7	7,886.8	2.3	4.0	2.0	3.8	2.2
IV.....	7,951.6	5,358.7	1,143.2	737.3	819.2	1,545.5	-13.9	7,882.3	8,030.5	7,961.1	7,979.2	4.8	3.5	4.9	3.7	4.8
1995: I.....	7,973.7	5,367.2	1,154.6	750.5	836.5	1,551.9	-14.0	7,918.7	8,057.4	8,002.3	8,014.3	1.1	1.9	1.3	2.1	1.8
II.....	7,988.0	5,411.7	1,123.8	761.0	848.7	1,558.2	-18.0	7,962.3	8,073.8	8,047.9	8,032.0	0.7	2.2	0.8	2.3	0.9
III.....	8,053.1	5,458.8	1,113.1	794.5	851.7	1,553.2	-14.8	8,055.0	8,104.1	8,105.8	8,081.0	3.3	4.7	1.5	2.9	2.5
IV.....	8,112.0	5,496.1	1,144.4	806.6	859.7	1,535.5	-10.9	8,104.8	8,158.6	8,151.0	8,152.0	3.0	2.5	2.7	2.3	3.6
1996: I.....	8,169.2	5,544.6	1,160.2	816.4	884.6	1,544.9	-12.3	8,175.4	8,233.0	8,238.9	8,213.3	2.9	3.5	3.7	4.4	3.0
II.....	8,303.1	5,604.9	1,220.0	830.3	911.4	1,570.3	-11.0	8,285.8	8,381.4	8,363.8	8,337.6	6.7	5.5	7.4	6.2	6.2
III.....	8,372.7	5,640.7	1,280.8	837.3	941.6	1,565.1	-9.6	8,319.9	8,476.7	8,423.9	8,402.7	3.4	1.7	4.6	2.9	3.2
IV.....	8,470.6	5,687.6	1,276.1	889.5	954.4	1,579.2	-7.4	8,444.7	8,532.0	8,505.9	8,507.6	4.8	6.1	2.6	4.0	5.1
1997: I.....	8,536.1	5,749.1	1,302.9	905.7	994.7	1,581.6	-8.5	8,507.3	8,623.8	8,595.0	8,566.0	3.1	3.0	4.4	4.3	2.8
II.....	8,665.8	5,775.8	1,389.6	941.8	1,034.8	1,598.1	-4.7	8,574.6	8,757.9	8,666.5	8,707.0	6.2	3.2	6.4	3.4	6.8
III.....	8,773.7	5,870.7	1,417.5	964.2	1,073.0	1,598.5	-4.2	8,705.7	8,882.1	8,814.0	8,808.7	5.1	6.3	5.8	7.0	4.8
IV.....	8,838.4	5,931.4	1,440.7	963.2	1,090.9	1,597.9	-3.9	8,758.6	8,966.5	8,886.4	8,868.1	3.0	2.5	3.9	3.3	2.7
1998: I.....	8,936.2	5,996.8	1,515.8	967.4	1,131.1	1,589.1	-1.8	8,821.1	9,101.1	8,985.9	8,965.5	4.5	2.9	6.1	4.6	4.5
II.....	8,995.3	6,092.1	1,491.7	957.0	1,162.1	1,621.4	-4.8	8,948.7	9,202.5	9,155.9	9,022.2	2.7	5.9	4.5	7.8	2.6
III.....	9,098.9	6,165.7	1,525.8	952.9	1,176.9	1,636.0	-4.6	9,038.4	9,325.3	9,264.9	9,112.2	4.7	4.1	5.4	4.8	4.0
IV.....	9,237.1	6,248.8	1,563.0	988.7	1,211.0	1,651.1	-3.5	9,182.2	9,461.4	9,406.4	9,255.2	6.2	6.5	6.0	6.3	6.4
1999: I.....	9,315.5	6,311.3	1,606.6	980.1	1,242.2	1,662.2	-2.5	9,239.7	9,579.6	9,503.6	9,346.7	3.4	2.5	5.1	4.2	4.0
II.....	9,392.6	6,409.7	1,607.8	991.2	1,286.4	1,672.3	-2.0	9,353.7	9,689.1	9,650.1	9,429.1	3.4	5.0	4.7	6.3	3.6
III.....	9,502.2	6,476.7	1,647.4	1,017.4	1,331.3	1,693.1	-1.1	9,453.5	9,816.7	9,768.1	9,532.7	4.8	4.3	5.4	5.0	4.5
IV.....	9,671.1	6,556.8	1,708.4	1,044.1	1,357.9	1,720.2	-0.5	9,569.3	9,985.4	9,883.5	9,710.4	7.3	5.0	7.1	4.8	7.7
2000: I.....	9,695.6	6,661.3	1,678.0	1,060.9	1,411.5	1,707.3	-0.4	9,668.8	10,046.5	10,019.6	9,729.0	1.0	4.2	2.5	5.6	0.8
II.....	9,847.9	6,703.3	1,788.6	1,092.0	1,466.5	1,730.5	0.0	9,748.4	10,222.4	10,122.9	9,885.3	6.4	3.3	7.2	4.2	6.6
III.....	9,836.6	6,768.0	1,742.6	1,120.0	1,515.6	1,721.5	0.1	9,780.4	10,232.1	10,176.0	9,867.8	-0.5	1.3	0.4	2.1	-0.7
IV.....	9,887.7	6,825.0	1,732.7	1,112.3	1,509.5	1,727.1	0.1	9,844.3	10,284.7	10,241.4	9,941.6	2.1	2.6	2.1	2.6	3.0
2001: I.....	9,875.6	6,853.1	1,670.3	1,097.2	1,495.4	1,749.6	0.8	9,883.2	10,273.2	10,280.8	9,913.6	-0.5	1.6	-0.4	1.5	-1.1
II.....	9,905.9	6,870.3	1,637.4	1,060.6	1,445.8	1,783.0	0.4	9,908.7	10,291.3	10,294.2	9,949.8	1.2	1.0	0.7	0.5	1.5
III.....	9,871.1	6,900.5	1,592.6	1,008.7	1,407.1	1,776.1	0.3	9,899.9	10,270.1	10,299.1	9,887.7	-1.4	-0.4	-0.8	0.2	-2.5
IV.....	9,910.0	7,017.6	1,493.4	980.3	1,394.9	1,812.7	0.9	9,992.3	10,325.6	10,408.4	9,983.1	1.6	3.8	2.2	4.3	3.9
2002: I.....	9,993.5	7,049.7	1,552.5	991.6	1,436.5	1,833.5	2.7	10,000.4	10,437.7	10,444.7	10,017.2	3.4	0.3	4.4	1.4	1.4
II.....	10,052.6	7,099.2	1,553.7	1,017.8	1,475.9	1,853.4	4.4	10,044.9	10,508.9	10,501.1	10,068.9	2.4	1.8	2.8	2.2	2.1
III.....	10,117.3	7,149.9	1,569.2	1,025.5	1,495.3	1,863.1	4.9	10,095.2	10,584.8	10,562.7	10,142.4	2.6	2.0	2.9	2.4	3.0
IV.....	10,135.9	7,194.6	1,567.3	1,014.5	1,529.8	1,881.6	7.7	10,112.5	10,646.7	10,623.3	10,178.4	0.7	0.7	2.4	2.3	1.4
2003: I.....	10,184.4	7,242.2	1,564.0	1,010.6	1,522.3	1,882.5	7.4	10,173.3	10,692.0	10,680.8	10,220.3	1.9	2.4	1.7	2.2	1.7
II.....	10,287.4	7,311.4	1,577.6	1,006.5	1,531.7	1,915.3	8.3	10,302.5	10,808.1	10,823.3	10,330.8	4.1	5.2	4.4	5.4	4.4
III.....	10,472.8	7,401.7	1,659.4	1,033.8	1,542.5	1,916.0	4.4	10,473.9	10,978.3	10,979.4	10,521.7	7.4	6.8	6.4	5.9	7.6
IV.....	10,580.7	7,466.8	1,714.1	1,076.2	1,604.5	1,923.7	4.4	10,569.6	11,104.3	11,093.2	10,663.3	4.2	3.7	4.7	4.2	5.5
2004: I.....	10,697.5	7,543.0	1,764.5	1,095.4	1,645.5	1,935.8	4.3	10,655.8	11,241.9	11,200.1	10,766.7	4.5	3.3	5.0	3.9	3.9
II.....	10,778.0	7,562.5	1,818.4	1,129.9	1,682.6	1,946.8	3.0	10,728.8	11,324.7	11,275.4	.....	3.0	2.8	3.0	2.7	.....

1. Government consumption expenditures and gross investment.

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

Table 2B. Real Gross Domestic Product, Quantity Indexes—Continued

[Index numbers, 2000=100; quarterly estimates are seasonally adjusted]

Year and quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment					Exports and imports of goods and services		Government consumption expenditures and gross investment			Final sales of domestic product	Gross national product	
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Exports	Imports	Total	Federal	State and local			
							Total	Nonresidential										Residential
								Total	Structures	Equipment and software								
1978: I.....	49.209	48.036	30.808	56.738	47.895	37.687	37.377	29.534	63.082	21.610	67.751	22.125	21.922	60.762	72.103	55.270	49.173	49.543
II.....	51.148	49.061	33.214	57.360	48.538	40.293	40.094	32.030	69.265	23.300	71.007	24.431	21.992	62.402	73.822	56.890	51.124	51.388
III.....	51.652	49.275	32.737	57.974	48.775	41.524	41.240	33.165	73.823	23.782	71.994	24.700	22.280	62.898	74.075	57.529	51.596	51.970
IV.....	52.332	49.675	32.982	58.676	49.023	42.442	42.111	34.244	76.908	24.444	71.741	25.683	22.590	63.468	74.723	58.065	52.258	52.630
1979: I.....	52.434	49.935	32.642	58.967	49.519	42.474	42.443	35.005	76.484	25.347	70.063	25.704	22.523	62.901	74.835	57.108	52.434	52.792
II.....	52.484	49.916	31.888	58.729	49.979	42.356	42.108	34.895	77.588	25.036	68.756	25.772	22.648	63.566	75.759	57.638	52.435	52.911
III.....	52.862	50.410	32.813	59.363	50.169	41.521	42.870	35.980	81.192	25.608	67.938	26.698	22.302	63.656	75.637	57.848	53.197	53.408
IV.....	53.017	50.555	31.956	59.845	50.509	40.752	42.471	36.074	83.661	25.280	65.370	28.373	22.785	64.072	75.628	58.505	53.449	53.558
1980: I.....	53.186	50.475	31.528	59.690	50.637	40.430	41.870	36.464	84.947	25.487	60.372	29.169	22.809	65.104	78.405	58.783	53.556	53.739
II.....	52.113	49.349	28.003	58.918	50.338	36.800	38.227	34.614	83.064	23.775	49.200	29.716	21.148	65.307	80.010	58.013	52.520	52.613
III.....	52.026	49.886	29.339	58.812	50.969	34.011	38.601	34.872	83.466	23.992	50.040	29.655	19.626	64.405	78.926	57.197	53.209	52.486
IV.....	52.991	50.550	30.282	59.128	51.738	37.487	40.133	35.603	85.924	24.374	54.931	29.482	20.682	64.342	79.189	56.952	53.683	53.324
1981: I.....	54.065	50.766	31.185	59.679	51.422	41.259	40.425	36.176	85.843	25.033	53.946	30.030	21.561	65.199	80.837	57.381	53.908	54.429
II.....	53.643	50.778	29.919	59.861	51.852	39.312	40.692	36.903	89.087	25.259	52.122	30.198	21.599	65.340	83.239	56.281	54.022	53.976
III.....	54.292	50.979	30.889	59.862	51.863	41.750	40.696	37.800	91.335	25.855	48.102	29.556	21.354	65.192	83.149	56.100	54.080	54.656
IV.....	53.615	50.594	28.602	59.953	51.954	40.139	40.550	38.712	98.029	25.633	43.174	29.689	21.965	65.794	84.046	56.547	53.762	54.502
1982: I.....	52.736	50.927	29.588	60.024	52.186	35.936	39.307	37.780	94.904	25.158	40.686	28.408	21.340	65.725	84.162	56.374	53.613	53.143
II.....	53.019	51.107	29.674	60.118	52.455	35.895	37.940	36.437	91.778	24.214	39.400	28.574	20.990	66.112	84.934	56.552	53.589	53.499
III.....	52.819	51.501	29.912	60.454	52.940	35.484	36.883	35.209	86.699	23.778	39.275	27.306	21.962	66.565	86.213	56.555	53.241	53.196
IV.....	52.866	52.436	31.339	61.041	53.879	32.357	36.820	34.498	84.732	23.338	42.152	26.057	21.099	67.716	88.764	56.948	54.027	53.220
1983: I.....	53.518	52.950	31.630	61.344	54.599	33.497	37.632	33.860	81.298	23.267	49.335	26.477	21.583	68.228	89.837	57.157	54.600	53.864
II.....	54.725	54.003	34.013	61.954	55.388	36.746	39.081	34.269	77.448	24.453	55.180	26.559	23.243	68.808	91.744	57.014	55.372	55.103
III.....	55.805	54.962	35.351	62.872	56.204	39.191	41.414	35.813	79.258	25.871	60.647	26.960	25.054	70.003	94.318	57.468	56.402	56.190
IV.....	56.947	55.829	37.144	63.499	56.849	43.254	43.836	38.127	81.456	28.092	63.208	27.503	26.284	68.817	91.004	57.433	57.139	57.350
1984: I.....	58.061	56.310	38.596	63.845	57.042	47.832	45.210	39.371	86.085	28.636	64.966	28.077	28.394	69.505	91.788	58.080	57.522	58.413
II.....	59.060	57.117	39.477	64.984	57.601	49.437	47.074	41.334	90.427	30.055	66.168	28.775	29.584	71.001	94.662	58.830	58.578	59.411
III.....	59.634	57.588	39.472	65.196	58.338	50.607	48.085	42.704	93.292	31.076	65.532	29.411	30.351	71.525	94.301	59.856	59.188	59.977
IV.....	60.124	58.317	40.764	65.566	59.124	49.805	48.955	43.742	94.260	32.081	65.600	31.244	31.244	73.063	97.407	60.524	59.983	60.402
1985: I.....	60.680	59.297	42.236	65.936	60.272	48.123	49.324	44.240	98.263	31.882	65.396	30.030	30.555	73.895	98.470	61.259	60.991	60.851
II.....	61.198	59.836	42.719	66.464	60.828	48.966	49.946	44.872	98.202	32.621	65.918	29.923	32.057	75.560	100.882	62.532	61.457	61.393
III.....	62.155	60.971	45.526	66.867	61.779	48.431	49.543	44.185	96.163	32.224	66.756	29.483	31.744	77.522	104.266	63.738	62.454	62.271
IV.....	62.632	61.109	43.828	67.392	62.333	50.332	50.481	44.945	97.380	32.862	68.345	30.367	32.978	77.983	104.212	64.482	62.714	62.787
1986: I.....	63.231	61.619	44.746	68.263	62.477	50.221	50.555	44.331	94.944	32.626	71.265	31.341	32.964	78.827	103.672	66.081	63.359	63.338
II.....	63.482	62.272	46.312	69.010	62.744	49.104	50.433	43.218	85.984	33.094	75.221	31.679	34.362	80.500	106.967	66.894	63.834	63.488
III.....	64.090	63.352	50.432	69.154	63.281	47.562	50.147	42.584	82.919	32.960	76.379	32.403	35.317	82.334	111.034	67.544	64.728	64.125
IV.....	64.413	63.755	49.650	69.812	63.941	47.631	50.476	43.017	83.419	33.363	76.241	33.611	35.600	81.877	109.343	67.738	65.109	64.355
1987: I.....	64.837	63.783	46.485	70.088	64.930	49.096	49.483	41.842	81.487	32.387	76.041	33.629	35.372	82.089	110.005	67.717	65.001	64.802
II.....	65.550	64.655	48.465	70.715	65.544	49.164	50.368	42.844	82.458	33.355	76.374	34.993	36.259	82.660	111.574	67.768	65.892	65.563
III.....	66.145	65.381	50.486	70.842	66.153	49.212	51.440	44.224	85.891	34.276	76.143	36.499	36.964	82.805	111.721	67.913	66.706	66.148
IV.....	67.300	65.541	49.029	71.216	66.743	53.049	51.438	44.125	87.525	33.836	76.517	37.847	37.811	83.938	113.397	68.765	67.031	67.324
1988: I.....	67.629	66.632	51.511	71.857	67.599	50.059	51.365	44.460	84.200	34.887	74.860	39.939	37.648	83.449	110.331	69.611	68.001	67.726
II.....	68.489	67.109	51.532	72.603	68.069	51.277	52.373	45.556	85.957	35.809	75.456	41.044	37.209	83.638	109.213	70.476	68.812	68.550
III.....	68.854	67.669	50.865	73.386	68.901	51.607	52.574	45.793	84.797	36.323	75.502	41.805	38.077	83.527	108.400	70.727	69.151	68.882
IV.....	69.763	68.463	52.289	74.218	69.453	52.293	53.098	46.272	84.583	36.928	76.164	43.087	39.223	85.147	111.646	71.513	70.028	69.815
1989: I.....	70.471	68.718	51.966	74.439	69.909	54.295	53.628	47.056	85.952	37.569	75.667	44.323	39.113	84.613	109.359	71.878	70.420	70.517
II.....	70.933	69.042	52.710	74.510	70.236	53.664	53.702	47.726	84.977	38.560	73.424	46.257	39.698	85.922	111.818	72.595	71.037	70.962
III.....	71.439	69.699	53.901	75.255	70.662	53.034	54.639	49.097	87.966	39.554	72.624	46.793	39.745	86.722	112.879	73.261	71.875	71.492
IV.....	71.620	70.018	52.168	75.971	71.414	52.484	53.741	48.375	87.438	38.813	71.099	47.560	40.267	87.184	112.322	74.241	71.992	71.748
1990: I.....	72.447	70.587	54.545	76.171	71.612	53.009	54.408	49.016	89.359	39.166	71.822	49.582	41.153	88.534	114.019	75.415	72.851	72.545
II.....	72.632	70.822	52.737	76.334	72.528	53.015	53.150	48.169	88.917	38.255	69.060	50.214	41.613	88.684	114.159	75.569	72.781	72.747
III.....	72.637	71.113	52.178	76.571	73.110	51.766	52.575	48.475	88.593	38.687	65.137	50.634	41.552	88.680	113.152	76.071	72.930	72.686
IV.....	72.088	70.604	50.666	75.762	73.082	48.505	51.078	47.549	84.601	38.437	61.529	51.144	40.240	89.578	114.162	76.909	72.756	72.415

Operations of U.S. Affiliates of Foreign Companies

Preliminary Results From the 2002 Benchmark Survey

By William J. Zeile

CONSISTENT with patterns in the overall U.S. economy, preliminary results from BEA's latest benchmark survey of foreign direct investment in the United States (FDIUS) reveal that production and employment by majority-owned nonbank U.S. affiliates of foreign companies moved in divergent directions in 2002. Their production, as measured by current-dollar value added, increased 9 percent, most of which likely represented an increase in real terms (table 1).¹ In contrast, their employment decreased 3 percent. These movements were in the same direction, but they were somewhat sharper than the corresponding movements for all U.S. businesses in nonbank private industries. For current-dollar value added, the increase for affiliates substantially exceeded the 3-percent increase for all U.S. businesses. For employment, the decrease for affiliates exceeded the 1-percent decrease for all U.S. businesses.

The increase in value added by majority-owned U.S. affiliates ("U.S. affiliates") in 2002 represented a turnaround from 2001, when value added decreased 7 percent.² In contrast, total value added in nonbank U.S. private industries (in current dollars) increased in both

2002 and 2001; in 2001, it increased 2 percent. For employment by U.S. affiliates, the 3-percent decrease in 2002 followed a decrease of 1 percent in 2001, a slightly larger rate of decrease than that for total employment in nonbank U.S. private industries.

In dollar terms, the value added of U.S. affiliates increased from \$417 billion in 2001 to \$454 billion in 2002; as a result, the affiliate share of U.S. value added in private industries increased from 5.4 percent to 5.7 percent (chart 1). The affiliate share in 2002 was less than the 5.9-percent share reached in 2000, but it was higher than the share in earlier years; in 1997, the previous benchmark survey year, the share was less than 5 percent.

In contrast to the rapid increases in affiliate value added that occurred in 1998–2000—which were

Table 1. Value Added and Employment of Majority-Owned Nonbank U.S. Affiliates of Foreign Companies, 1988–2002

	Value added		Employment	
	Millions of dollars	As a percentage of U.S. private industry value added	Thousands of workers	As a percentage of U.S. private industry employment
1988	146,424	3.8	3,119	3.5
1989	168,547	4.0	3,573	3.9
1990	190,477	4.3	3,842	4.2
1991	207,126	4.6	3,991	4.4
1992	214,781	4.5	3,904	4.3
1993	223,008	4.4	3,852	4.1
1994	244,690	4.5	3,954	4.1
1995	254,938	4.5	4,023	4.0
1996	283,422	4.7	4,156	4.1
1997	313,655	4.9	4,269	4.1
1998	353,860	5.2	4,669	4.3
1999	397,295	5.6	5,064	4.6
2000	447,287	5.9	5,657	5.0
2001 ¹	417,122	5.4	5,594	4.9
2002 ²	453,637	5.7	5,420	4.8
Percent change from preceding year				
1989	15.1		14.6	
1990	13.0		7.5	
1991	8.7		3.9	
1992	3.7		-2.2	
1993	3.8		-1.3	
1994	9.7		2.7	
1995	4.2		1.7	
1996	11.2		3.3	
1997	10.7		2.7	
1998	12.8		9.4	
1999	12.3		8.5	
2000	12.6		11.7	
2001 ¹	-6.7		-1.1	
2002 ²	8.8		-3.1	

¹ Preliminary.

² Revised.

NOTES: For improved comparability with U.S.-affiliate value added, U.S. private industry value added was adjusted to exclude value added in depository institutions and private households, imputed rental income from owner-occupied housing, and business transfer payments.

For the latest estimates of U.S. private industry value added, see Brian C. Moyer, Mark A. Planting, Paul V. Kern, and Abigail M. Kish, "Improved Annual Industry Accounts for 1998–2003: Integrated Annual Input-Output Accounts and Gross-Domestic-Product-by-Industry Accounts," SURVEY OF CURRENT BUSINESS 84 (June 2004):21–57.

For improved comparability with U.S.-affiliate employment, U.S. private industry employment was adjusted to exclude employment in depository institutions and private households. For consistency with the coverage of the data on U.S. private industry employment, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate total when the employment shares were computed.

1. A price index specifically applicable to foreign-owned companies is not available, but the chain-type index for value added in U.S. private industries increased only 1.3 percent in 2002, well below the rate of increase in U.S.-affiliate value added; see table 7A in Brian C. Moyer, Mark A. Planting, Paul V. Kern, and Abigail M. Kish, "Improved Annual Industry Accounts for 1998–2003: Integrated Annual Input-Output Accounts and Gross-Domestic-Product-by-Industry Accounts," SURVEY OF CURRENT BUSINESS 84 (June 2004): 44. This article is also the source of data on value added in U.S. private industries. Data on U.S. employment in U.S. private industries were obtained from table 6.4D of the "National Income and Product Tables."

Previously, value added was referred to as "gross product." The change in terms conforms with the changes that were initiated as part of the recent comprehensive revision of the national income and product accounts. See Nicole Mayerhauser, Shelly Smith, and David F. Sullivan, "Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables," SURVEY 83 (August 2003): 20.

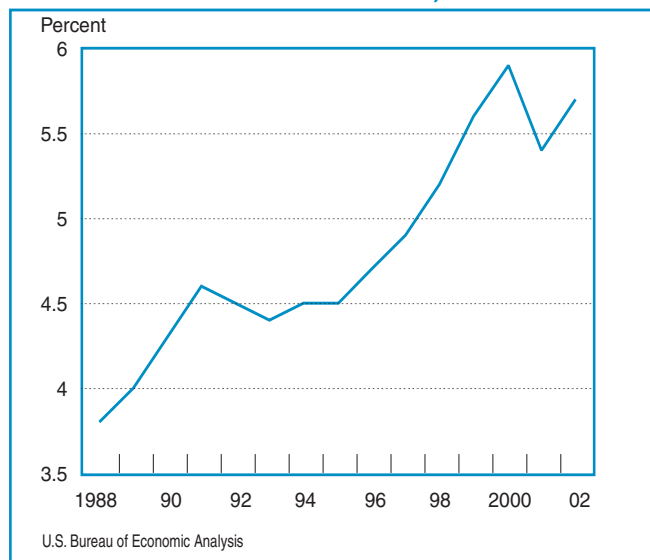
2. In this article, the focus is on U.S. affiliates that are majority-owned by foreign parent companies and thus are unambiguously under their control. Because of the presumption of foreign control, majority ownership is viewed by many as the preferred basis for selecting firms for the analysis of the role of foreign multinational enterprises in host-country production, employment, and trade. It is also recommended as the primary basis for the compilation of statistics on the operations of foreign-owned firms by the Organisation for Economic Co-operation and Development's forthcoming *Handbook of Globalisation Indicators* and by the international *Manual on Statistics of International Trade in Services*. See also Robert E. Lipsey, "Foreign Direct Investment and the Operations of Multinational Firms: Concepts, History, and Data," in *Handbook of International Trade*, ed. Kwan Choi and James Harrigan (Oxford, United Kingdom: Basil Blackwell, 2003). Financial and operating data for all nonbank U.S. affiliates—including those that are owned 50 percent or less by foreign investors—are presented in the appendix.

substantially boosted by foreign acquisitions of U.S. companies—the increase in affiliate value added in 2002 occurred in the face of a slump in new foreign investment. The increase in 2002 mainly reflected a recovery in ongoing affiliate operations from weak market conditions in 2001 rather than expansions due to new foreign ownership.³ In the manufacturing and information sectors in particular, affiliate value added increased substantially in 2002 after decreasing in 2001, reflecting rebounds in the ongoing operations of several large affiliates. In information, the rebounds for some affiliates reflected the shutdown of unprofitable business operations.

Employment by majority-owned nonbank U.S. affiliates decreased to 5.4 million employees in 2002 from 5.6 million employees in 2001 and from a peak of 5.7 million employees in 2000; the affiliate share of total U.S. employment in private industries dipped to 4.8 percent in 2002 from 4.9 percent in 2001 and 5.0 percent in 2000.⁴ In both 2001 and 2002, employment by affiliates decreased more than total U.S. employment in private industries, partly reflecting the relative concentration of affiliate employment in industrial sectors in which reductions in employment for all U.S. businesses were relatively large. For example, in 2002, employment in manufacturing, which decreased 7 percent for all U.S. businesses, accounted for 34 percent of total employment by U.S. affiliates, but it accounted for only 13 percent of total U.S. employment in private industries; in contrast, employment in health care and social assistance, which increased 3 percent for all U.S. businesses, accounted for less than 2 percent of employment by affiliates, but it accounted for about 12 percent of total U.S. private industry employment. In 2002, cutbacks in employment by several large affiliates in manufacturing were accompanied by increases in value added.

Despite these decreases, majority-owned nonbank U.S. affiliates in 2002 employed about 25 percent more workers than in 1997 (4.3 million) and about 75 percent more than in 1988 (3.1 million); these increases were mainly the result of foreign acquisitions of U.S. companies. Including employment by bank affiliates (which is collected only in benchmark surveys), U.S. affiliates employed 5.6 million workers in 2002, com-

Chart 1. Majority-Owned Nonbank U.S.-Affiliate Share of Value Added in Private Industries, 1988–2002



pared with 4.4 million workers in 1997.⁵

The following are additional highlights of the results from the 2002 benchmark survey.

- By country of ownership, the United Kingdom remained the largest investing country in terms of affiliate value added; Japan and Germany were the next largest investing countries.
- By industrial sector, the affiliate shares of U.S. employment were highest in mining (21 percent) and in manufacturing (13 percent). Since 1997, the affiliate share has increased substantially in mining and in utilities.
- By state, the affiliate shares of employment were highest in Hawaii, in South Carolina, and in Connecticut. The affiliate shares of manufacturing employment were highest in Delaware, in South Carolina, and in Kentucky.
- Affiliates accounted for 14 percent of the research and development (R&D) performed by all U.S. businesses; in 1997, the affiliate share was 11 percent. Almost all of the R&D performed by affiliates was funded either by the affiliates or by other private companies; only 2 percent was funded by the Federal Government.
- The share of affiliate employment covered by collective bargaining agreements was 15 percent, compared with 9 percent for all U.S. businesses. Affiliates accounted for 9 percent of the union-represented employment of all U.S. businesses in 2002, up from 6 percent in 1997.

3. According to data from BEA's survey of new foreign investments, outlays by foreign direct investors to acquire or to establish businesses in the United States dropped in 2002 to \$55 billion, the lowest level since 1994. Outlays for new investment had also dropped in 2001, from a record \$336 billion in 2000 to \$147 billion in 2001; see Thomas W. Anderson, "Foreign Direct Investment in the United States: New Investment in 2003," *SURVEY* 84 (June 2004): 59–66.

4. Because U.S. affiliates tend to be concentrated in industrial sectors with relatively high value added per worker (such as manufacturing and wholesale trade), their share of U.S. employment has consistently been less than their share of U.S. value added.

5. Preliminary results for bank affiliates are being reported for the first time in this article. Previously, only the final results for these affiliates were published.

- Affiliates accounted for 20 percent of U.S. exports of goods and for 28 percent of U.S. imports of goods. More than three-fourths of the imports by affiliates were shipped from the affiliates' parent companies or from other foreign companies with close ownership ties to the parents.
- By product, affiliates accounted for about 70 percent of U.S. exports of mineral fuels and lubricants and for about 65 percent of U.S. imports of road vehicles and parts; since 1997, both shares have increased, partly because of foreign acquisitions of U.S. companies.
- By major U.S. trading partner, affiliates accounted for more than 40 percent of U.S. exports of goods to Japan and Switzerland, and they accounted for more than 50 percent of U.S. imports of goods from Japan, Switzerland, the Republic of Korea, Saudi Arabia, and Germany.
- Bank affiliates had total assets of \$2.2 trillion; the total assets of nonbank affiliates were \$4.6 trillion. In terms of assets, the largest investing countries for bank affiliates were Germany and the United Kingdom.

In the rest of this article, trends and patterns in affiliate operations are discussed. The discussion of trends is based on data items that are collected in both the benchmark survey and the annual surveys of FDIUS. Findings from the data items that are collected only in benchmark surveys are then discussed. Several additional measures of U.S.-affiliate operations are presented in tables at the end of this article.

Trends in Affiliate Operations

Two key measures—value added and employment—are used in this discussion of the trends in U.S.-affiliate operations to gauge the magnitude of these operations relative to the U.S. economy. Value added by affiliates is their contribution to U.S. gross domestic product; the contribution of affiliates to total private business activity in the United States is measured by their share of U.S. value added in private industries. At the industry and state level, the measure used to gauge the affiliate share of economic activity is employment, which is available at a more detailed level than the data on affiliate value added.

Key Terms

The following key terms are used to describe U.S. affiliates of foreign companies and their operations.

U.S. affiliate. A U.S. business enterprise in which there is foreign direct investment—that is, in which a single foreign person owns or controls, directly or indirectly, 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise. “Person” is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government). A “foreign person” is any person that resides outside the United States—that is, outside the 50 states, the District of Columbia, the Commonwealth of Puerto Rico, and all U.S. territories and possessions.

Majority-owned U.S. affiliate. A U.S. affiliate that is owned more than 50 percent by foreign direct investors.

Foreign parent. The first person outside the United States in a U.S. affiliate's ownership chain that has a direct investment interest in the affiliate.

Ultimate beneficial owner (UBO). That person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. Unlike the foreign parent, the UBO of an affiliate may be located in the United States. The UBO of each U.S. affiliate is identified to ascertain the person that ultimately owns or controls

the U.S. affiliate and that therefore ultimately derives the benefits from ownership or control.

Foreign parent group. Consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the UBO, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

Value added (previously referred to as “gross product”). The contribution to U.S. gross domestic product, which is the market value of the goods and services produced by labor and property located in the United States. Value added can be measured as gross output (sales or receipts and other operating income plus inventory change) minus intermediate inputs (purchased goods and services). Alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The value-added estimates for U.S. affiliates were prepared by summing cost and profit data collected in the annual and benchmark surveys of foreign direct investment in the United States. The estimates are measures of gross value added rather than measures of net value added because they are calculated without the deduction for the consumption of fixed capital used in production.

The estimates of the value added of U.S. affiliates are conceptually consistent with BEA's estimates of U.S. value added by industry.

The 2002 Benchmark Survey

Benchmark surveys are BEA's most comprehensive surveys of foreign direct investment, in terms of both coverage of companies and the amount of information collected. The 2002 survey covered all U.S. affiliates of foreign direct investors that had assets, sales, or net income of more than \$10 million. It collected detailed information on the financial structure and operations of U.S. affiliates and on the transactions and positions between the U.S. affiliates and their foreign parents.

The concepts and definitions underlying the 2002 survey are essentially the same as those underlying the previous benchmark survey, which covered 1997. The methodology of the 2002 survey will be published with the final survey results next year.

The financial and operating data from the benchmark survey extend the universe estimates that begin with the estimates for 1977 and that are derived from both annual and benchmark surveys. In addition, the benchmark survey data will be used in preparing annual estimates in subsequent nonbenchmark years; these annual estimates are derived by extrapolating forward the benchmark survey data by the sample data reported in BEA's annual surveys of foreign direct investment in the United States.

The 2002 benchmark survey initiates several important improvements in BEA's presentation of data on the operations of U.S. affiliates and on international services. Beginning with the 2002 data in this article, BEA is significantly expanding the information that will be presented on the operations of majority-owned U.S. affiliates; it will present more detailed information on value added, sales of goods and services, U.S. exports and imports of goods, research and development, taxes paid, employment, compensation of employees, and property, plant, and equipment. In addition, the analysis in this article and in future articles on the operations of U.S. affiliates will focus primarily on the activities of majority-owned affiliates. BEA will continue to provide information on the operations of majority-owned and minority-owned affiliates combined, but this information will not be as comprehensive or as detailed as that previously provided.

New data were collected in the 2002 benchmark survey, and these data will significantly improve the estimates of sales of services through U.S. affiliates, which are a major component of BEA's comprehensive estimates of U.S. international services. The new data will provide the basis for improved estimates of sales of insurance services, of sales of services through bank affiliates, and of services provided by wholesale and retail trade affiliates. BEA's annual estimates of U.S. international services are published regularly in the *SURVEY OF CURRENT BUSINESS*.

In addition, the industry classification system used in the 2002 benchmark survey is now based on the 2002 revision to the North American Industry Classification System. The revised industry classification system includes several new industries in the information sector. In conjunction with this change, BEA's standard presentations of data by industry (see table 19.2) have been modified to better reflect the industry distribution of the affiliate data. The standard presentations of U.S.-affiliate data by country of ultimate beneficial owner (UBO) have also been updated to reflect changes in the country-of-UBO pattern of

foreign direct investment in the United States (see table 20.2).

Many of the data items for nonbank affiliates that are collected in the benchmark surveys are also collected in annual surveys, but some items are collected only in benchmark surveys. These items include detailed data on research and development expenditures by source of funding, the number of employees covered by collective bargaining agreements, U.S. exports and imports of goods by product and by country of destination or origin, and U.S. imports of goods by intended use.

In addition, the 2002 benchmark survey collected data on the operations of bank affiliates, which are not covered in BEA's annual surveys of U.S.-affiliate operations. As a result of improvements in processing survey reports, data for bank affiliates are included for the first time in the preliminary results from the 2002 benchmark survey; in previous benchmark surveys, the data for bank affiliates were initially presented in the final results.

Affiliates with total assets, sales, or net income of more than \$10 million were required to complete a benchmark survey report for 2002. Affiliates that did not meet any of these criteria were exempt from reporting, but they had to file an exemption claim with information on their total assets, sales, and net income. The data on total assets, sales, and net income that were reported by exempt affiliates accounted for less than 0.5 percent of the total data for all affiliates. Estimates for exempt affiliates are included in the universe totals for all data items; however, because the exempt affiliates are very small, the overall contribution of these estimates to the tabulated data in terms of value is tiny.

In order to reduce the reporting burden of small enterprises, the exemption level for the 2002 benchmark survey was raised to \$10 million. The 1997 benchmark survey covered affiliates with assets, sales, or net income of more than \$3 million.

The preliminary results from the benchmark survey include estimates of data for reports that could not be fully processed in time for publication (these data account for less than 5 percent of the data for all reports received). The final results will incorporate data from the reports that are received and processed after the publication of the preliminary results. Revisions are generally expected to be small, but they could be sizable for some countries, industries, states, or items.

In order to reduce the burden on respondents to the 2002 benchmark survey, the long form that requested detailed information for nonbank affiliates was filed only by majority-owned affiliates with assets, sales, or net income of more than \$125 million. Smaller majority-owned affiliates filed the short form; for these affiliates, BEA estimated the items that are only on the long form, so that the published results are presented in the same detail for all majority-owned affiliates. The short form was also filed by all minority-owned nonbank affiliates (that is, by affiliates that were owned 50 percent or less by foreign direct investors); because the estimates of items that are only on the long form are not prepared for these affiliates, the published results for all affiliates cover only the items that are on the short form.

Value added

In 2002, the value added of majority-owned nonbank U.S. affiliates in current dollars increased 9 percent, reversing a 7-percent decrease in 2001; the increase was from \$417 billion in 2001 to \$454 billion in 2002. In comparison, total U.S. value added in private nonbank industries in current dollars increased 3 percent in 2002 after a 2-percent increase in 2001.⁶ The share of

6. The rate of change in U.S. value added in private industries serves as a convenient benchmark against which the increase in U.S.-affiliate value added can be evaluated. However, the two growth rates are not strictly comparable, because the growth rate of U.S.-affiliate value added partly reflects transfers in ownership that do not represent increased production for the whole economy. Similarly, year-to-year changes in U.S.-affiliate employment reflect changes in ownership, so these changes are not strictly comparable with the corresponding changes for the whole economy.

U.S. value added in private industries accounted for by affiliates increased from 5.4 percent in 2001 to 5.7 percent in 2002. In 2001, the affiliate share dropped from 5.9 percent in 2000, following several years of increases associated with record levels of new foreign investment in the United States.⁷

By country of ownership. In 2002, more than 75 percent of the value added of nonbank U.S. affiliates was accounted for by affiliates with ultimate beneficial owners (UBOs) in seven major investing countries: Canada, France, Germany, Japan, the Netherlands,

7. In each year in 1998–2000, outlays by foreign direct investors to acquire or to establish businesses in the United States were more than twice as high as the outlays in any year in 1980–97; see chart 1 in “New Investment in 2003,” 59.

Data on Foreign Direct Investment in the United States

BEA collects three broad sets of data on foreign direct investment in the United States (FDIUS): (1) Financial and operating data of U.S. affiliates, (2) data on U.S. businesses newly acquired or established by foreign direct investors (new investment data), and (3) international transactions (balance of payments) and direct investment position data. This article presents the financial and operating data. The new investment data were published in “Foreign Direct Investment in the United States: New Investment in 2003” in the June 2004 *SURVEY OF CURRENT BUSINESS*. The international transactions and direct investment position data were published in the articles “The International Investment Position of the United States at Yearend 2003,” “U.S. International Transactions, First Quarter 2004,” and “Direct Investment Positions for 2003: Country and Industry Detail,” in the July 2004 *SURVEY*.

Each of the three data sets focuses on a distinct aspect of FDIUS. The financial and operating data provide a picture of the overall activities of the U.S. affiliates; the new investment data provide information about U.S. businesses that are newly acquired or established by foreign direct investors; and the international transactions and direct investment position data cover foreign investors’ transactions with, and positions in, both new and existing U.S. affiliates.¹

Financial and operating data of U.S. affiliates. The data on the overall operations of U.S. affiliates are col-

lected in BEA’s annual and benchmark surveys of FDIUS. The data cover U.S. affiliates’ balance sheets and income statements, employment and compensation of employees, trade in goods, research and development expenditures, sources of finance, and selected data by state. In addition, the value added of affiliates is estimated from data reported in these surveys.

In annual surveys, these data, unlike the new investment data, cover only nonbank affiliates. The financial and operating data for affiliates are on a fiscal year basis. The data cover the entire operations of the U.S. affiliate irrespective of the percentage of foreign ownership.

New investment data. The data on outlays by foreign direct investors to acquire or to establish affiliates in the United States are collected on a calendar year basis in BEA’s annual surveys of new FDIUS. In addition, the surveys of new investment collect selected data on the operations of the newly acquired or established affiliates. For newly acquired affiliates, these data are for (or as of the end of) the most recent fiscal year preceding the acquisition, and for newly established businesses, they are projected for (or as of the end of) the first year of operation. The data cover the entire operations of the business irrespective of the percentage of foreign ownership.

International transactions and direct investment position data. These data are collected in the quarterly surveys of FDIUS. The data cover the U.S. affiliate’s transactions and positions with its foreign parent and with other members of its foreign parent group, so these data focus on the foreign parent’s share, or interest, in the affiliate rather than on the affiliate’s size or level of operations. The major items included in the U.S. international transactions (balance of payments) accounts are direct investment financial flows, direct investment income, royalties and license fees, and other services transactions with the foreign parent group.

1. For a more detailed discussion of the differences between these three sets of data, see Alicia M. Quijano, “A Guide to BEA Statistics on Foreign Direct Investment in the United States,” *SURVEY* 70 (February 1990): 29–37; <www.bea.gov/bea/ail.htm>.

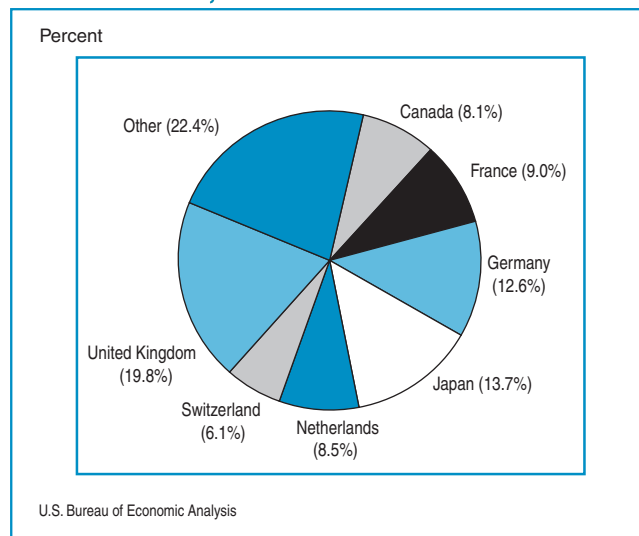
For a comparison of the data on affiliate operations with the data on new investment, see the appendix “Sources of Data” in Mahnaz Fahim-Nader and William J. Zeile, “Foreign Direct Investment in the United States: New Investment in 1994 and Affiliate Operations in 1993,” *SURVEY* 75 (May 1995): 68–70; <www.bea.gov/bea/pubs.htm>.

Switzerland, and the United Kingdom (table 2 and chart 2). Since 1977 (the initial year covered in BEA's annual surveys of U.S.-affiliate operations), the largest investing country in terms of affiliate value added has been the United Kingdom; in 2002, British-owned affiliates accounted for 20 percent of the value added of all U.S. affiliates and for 1 percent of total U.S. value added in private industries.⁸ The second-largest share of affiliate value added was accounted for by Japanese-owned affiliates (14 percent), and German-owned affiliates accounted for the third-largest share (13 percent). Japan also ranked as the second-largest investing country in 1990–97 and in 2000–2001.⁹ In 1998 and 1999, Germany ranked as the second-largest investing country.

In 2002, value added by German-owned affiliates increased \$10 billion, or 21 percent, after decreasing \$5 billion in 2001 and \$10 billion in 2000. Value added by French-owned affiliates increased \$5 billion (after decreasing \$3 billion in 2001), and value added by Canadian-owned affiliates increased \$5 billion (after

decreasing \$5 billion). For German-owned affiliates, much of the increase in 2002 was accounted for by expanded production by affiliates in the motor vehicle, machinery, telecommunications, and publishing industries. For French-owned affiliates, the increase largely reflected expansions by affiliates in the motion picture, pharmaceutical, and wholesale trade industries, including expansions associated with

Chart 2. Investing-Country Shares of Value Added of U.S. Affiliates, 2002



8. British-owned affiliates also accounted for 20 percent or more of the value added of U.S. affiliates in 1988–2001. For earlier years, available estimates of value added for all nonbank affiliates (including affiliates that are not majority-owned by foreign direct investors) indicate that British-owned affiliates have consistently accounted for the largest share of affiliate value added among investing countries.

9. Before 1990, Canada was the second-largest investing country.

Table 2. Value Added of Majority-Owned Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1997–2002

	Millions of dollars						Percentage of all-countries total						Addendum: Percent change in affiliate value added
	1997	1998	1999	2000	2001	2002	1997	1998	1999	2000	2001	2002	
All countries	313,655	353,860	397,295	447,287	417,122	453,637	100.0	100.0	100.0	100.0	100.0	100.0	8.8
Canada	29,779	34,174	36,400	36,928	31,702	36,589	9.5	9.7	9.2	8.3	7.6	8.1	15.4
Europe	199,458	228,775	261,473	299,251	270,144	290,887	63.6	64.7	65.8	66.9	64.8	64.1	7.7
Belgium	(D)	(D)	5,177	5,526	5,925	6,194	(D)	(D)	1.3	1.2	1.4	1.4	4.5
Denmark	1,192	931	884	1,282	1,188	2,427	0.4	0.3	0.2	0.3	0.3	0.5	104.3
Finland	1,635	2,727	(D)	3,218	(D)	4,108	0.5	0.8	(D)	0.7	(D)	0.9	(D)
France	24,356	25,268	31,790	38,763	35,444	40,926	7.8	7.1	8.0	8.7	8.5	9.0	15.5
Germany	36,914	57,975	61,569	51,524	46,882	56,951	11.8	16.4	15.5	11.5	11.2	12.6	21.5
Ireland	(D)	(D)	(D)	(D)	3,109	3,385	(D)	(D)	(D)	(D)	0.7	0.7	8.9
Italy	3,180	(D)	4,149	4,765	4,665	5,070	1.0	(D)	1.0	1.1	1.1	1.1	8.7
Netherlands	27,797	26,094	31,482	43,745	36,188	38,487	8.9	7.4	7.9	9.8	8.7	8.5	6.4
Sweden	6,443	8,680	10,559	10,678	10,803	11,891	2.1	2.5	2.7	2.4	2.6	2.6	10.1
Switzerland	22,268	22,798	25,996	35,225	29,097	27,596	7.1	6.4	6.5	7.9	7.0	6.1	-5.2
United Kingdom	66,112	70,602	80,391	98,282	89,151	89,658	21.1	20.0	20.2	22.0	21.4	19.8	0.6
Other	2,788	3,207	4,046	(D)	(D)	4,193	0.9	0.9	1.0	(D)	(D)	0.9	(D)
Latin America and Other													
Western Hemisphere	12,126	15,732	19,120	25,036	30,075	37,045	3.9	4.4	4.8	5.6	7.2	8.2	23.2
Bermuda	3,166	(D)	8,566	11,697	14,949	22,154	1.0	(D)	2.2	2.6	3.6	4.9	48.2
Mexico	1,229	1,488	1,447	2,746	2,660	3,496	0.4	0.4	0.4	0.6	0.6	0.8	31.4
United Kingdom Islands, Caribbean	583	1,034	1,577	1,658	2,022	2,147	0.2	0.3	0.4	0.4	0.5	0.5	6.2
Venezuela	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Africa	(D)	(D)	1,211	1,051	(D)	1,150	(D)	(D)	0.3	0.2	(D)	0.3	(D)
Middle East	2,619	2,460	2,131	2,402	8,308	7,275	0.8	0.7	0.5	0.5	2.0	1.6	-12.4
Saudi Arabia	600	346	500	328	6,307	4,993	0.2	0.1	0.1	0.1	1.5	1.1	-20.8
Other	2,019	2,114	1,631	2,074	2,000	2,282	0.6	0.6	0.4	0.5	0.5	0.5	14.1
Asia and Pacific	65,069	68,005	71,836	77,594	69,960	75,627	20.7	19.2	18.1	17.3	16.8	16.7	8.1
Australia	4,668	5,642	7,216	6,109	6,224	6,656	1.5	1.6	1.8	1.4	1.5	1.5	6.9
Japan	55,280	56,291	57,622	63,622	57,735	61,976	17.6	15.9	14.5	14.2	13.8	13.7	7.3
Korea, Republic of	432	1,463	1,957	2,372	1,303	1,948	0.1	0.4	0.5	0.5	0.3	0.4	49.5
Taiwan	1,614	1,328	1,915	2,118	1,723	1,836	0.5	0.4	0.5	0.5	0.4	0.4	6.5
Other	3,075	3,281	3,126	3,373	2,975	3,211	1.0	0.9	0.8	0.8	0.7	0.7	7.9
United States	(D)	(D)	5,124	5,024	(D)	5,064	(D)	(D)	1.3	1.1	(D)	1.1	(D)

D Suppressed to avoid disclosure of data of individual companies.

acquisitions of U.S. companies. For Canadian-owned affiliates, the increase partly reflected improvements in affiliate operating performance that resulted from liquidations of unprofitable business units.

For affiliates of other investing countries, value added by affiliates with UBOs in Bermuda increased \$7 billion, or 48 percent, in 2002, after increasing \$3 billion in 2001. The increase in 2002 was mainly due to expanded value added for existing affiliates, but it also reflected inversions in ownership for multinational companies that previously had been headquartered in the United States or had been units of U.S.-headquartered companies.¹⁰ The increase in value added in 2001 was mainly due to inversions. Partly as a result of these inversions, Bermuda's ranking among investing countries in terms of affiliate value added jumped from 13th in 1997 to 8th in 2000–2002.

In 2002, value added for affiliates with UBOs in Denmark doubled. The increase, from \$1.2 billion to \$2.4 billion, was largely accounted for by new investments. Value added of Korean-owned affiliates increased 50 percent. The increase, from \$1.3 billion to \$1.9 billion, reflected increased sales by affiliates in wholesale trade. In contrast, value added by affiliates with UBOs in Saudi Arabia decreased 21 percent, from \$6.3 billion to \$5.0 billion, reflecting decreased sales by

affiliates in the petroleum industry.

By industry of affiliate. In 2002, affiliates classified in manufacturing accounted for 48 percent of the value added of all majority-owned nonbank affiliates (table 3). Affiliates in wholesale trade, which includes a number of large affiliates with substantial secondary operations in manufacturing, accounted for the next largest share of affiliate value added (17 percent).

In 1997–99, affiliates in manufacturing accounted for more than half of total affiliate value added. The share for manufacturing dropped, from 55 percent in 1999 to 48 percent in 2000, as a result of both reductions in value added by a number of large manufacturing affiliates and several foreign acquisitions in nonmanufacturing industries.

In 2002, value added by affiliates in manufacturing increased 9 percent, the same rate of increase as that for affiliates in all industries combined. In contrast, value added by affiliates in wholesale trade decreased 7 percent. For both sectors, the changes in affiliate value added partly reflected shifts in the industry classification of large affiliates that had sales in multiple industries.¹¹

In manufacturing, value added by affiliates in plastics and rubber products increased 31 percent, reflecting improvements in affiliate operating performance.

10. A corporate inversion occurs when a U.S. multinational corporation forms a corporation, typically in a foreign low-tax or no-tax country, and simultaneously "inverts" the corporate chain of ownership, so that the new foreign corporation becomes the parent company and the U.S.-based company becomes its affiliate.

11. Each U.S. affiliate is classified in the industry that accounts for the largest portion of its sales, but many U.S. affiliates are involved in a variety of business activities; as a result of changes in the mix of these activities, an affiliate's industry classification will change if the changes are expected to be sustained.

Table 3. Value Added of Majority-Owned Nonbank U.S. Affiliates by Industry of Affiliate, 1997–2002

	Millions of dollars						Percentage of all-industries total						Addendum: Percent change in affiliate value added 2001–2002
	1997	1998	1999	2000	2001	2002	1997	1998	1999	2000	2001	2002	
All industries.....	313,655	353,860	397,295	447,287	417,122	453,637	100.0	100.0	100.0	100.0	100.0	100.0	8.8
Manufacturing.....	169,279	201,116	219,141	215,684	200,506	217,552	54.0	56.8	55.2	48.2	48.1	48.0	8.5
Food.....	9,929	9,947	10,095	10,710	10,832	10,644	3.2	2.8	2.5	2.4	2.6	2.3	-1.7
Petroleum and coal products.....	(D)	21,637	(D)	(D)	(D)	(D)	(D)	6.1	(D)	(D)	(D)	(D)	(D)
Chemicals.....	38,050	39,022	37,698	41,016	39,512	43,376	12.1	11.0	9.5	9.2	9.5	9.6	9.8
Plastics and rubber products.....	7,136	8,506	9,326	8,727	7,636	9,984	2.3	2.4	2.3	2.0	1.8	2.2	30.7
Nonmetallic mineral products.....	11,472	11,265	12,805	14,952	14,367	15,391	3.7	3.2	3.2	3.3	3.4	3.4	7.1
Primary metals.....	5,155	6,541	6,214	8,299	8,254	6,078	1.6	1.8	1.6	1.9	2.0	1.3	-26.4
Fabricated metal products.....	6,506	6,333	6,561	7,279	6,382	5,924	2.1	1.8	1.7	1.6	1.5	1.3	-7.2
Machinery.....	12,778	13,342	13,803	18,382	19,077	22,323	4.1	3.8	3.5	4.1	4.6	4.9	17.0
Computers and electronic products.....	17,425	17,826	23,095	26,936	21,004	22,105	5.6	5.0	5.8	6.0	5.0	4.9	5.2
Electrical equipment, appliances, and components.....	9,020	(D)	10,011	16,359	12,536	4,419	2.9	(D)	2.5	3.7	3.0	1.0	-64.7
Transportation equipment.....	12,970	34,982	41,227	30,358	29,048	34,619	4.1	9.9	10.4	6.8	7.0	7.6	19.2
Other.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Wholesale trade.....	44,489	47,877	55,536	81,413	81,462	76,122	14.2	13.5	14.0	18.2	19.5	16.8	-6.6
Retail trade.....	15,901	17,990	19,938	22,308	24,800	25,654	5.1	5.1	5.0	5.0	5.9	5.7	3.4
Information.....	11,483	13,767	18,841	19,427	8,247	24,689	3.7	3.9	4.7	4.3	2.0	5.4	199.4
Finance (except depository institutions) and insurance.....	23,550	19,808	21,029	34,730	17,305	19,487	7.5	5.6	5.3	7.8	4.1	4.3	12.6
Real estate and rental and leasing.....	7,027	7,604	9,302	9,323	9,502	9,072	2.2	2.1	2.3	2.1	2.3	2.0	-4.5
Professional, scientific, and technical services....	5,619	6,743	7,526	8,553	14,923	16,182	1.8	1.9	1.9	1.9	3.6	3.6	8.4
Other industries.....	36,307	38,955	45,983	55,848	60,377	64,880	11.6	11.0	11.6	12.5	14.5	14.3	7.5

D Suppressed to avoid disclosure of data of individual companies.

Affiliate value added in electrical equipment decreased 65 percent, and affiliate value added in primary metals decreased 26 percent; both decreases were mainly the result of shifts in the classification of affiliates to other industries in manufacturing.

In the information sector, value added by affiliates in 2002 tripled after decreasing more than 50 percent in 2001. Much of the increase in 2002 reflected a recovery in value added for affiliates in the telecommunications industry, which had been severely affected in 2001 by unfavorable market conditions. The increase also reflected expansions in value added by affiliates in the publishing and motion picture industries, including expansions resulting from acquisitions.

Employment

In 2002, employment by majority-owned nonbank U.S. affiliates of foreign companies decreased 3 percent, from 5.6 million employees to 5.4 million employees, after decreasing 1 percent in 2001 (table 1). In both years, the decreases reflected both selloffs of affiliates and cutbacks in employment for ongoing affiliate operations. Increases in affiliate employment as a result of foreign acquisitions of U.S. companies were small compared with the increases in 1998–2000, reflecting a sharp falloff in new foreign investment after 2000.

Employment by affiliates decreased at a faster pace than employment by all U.S. businesses in both 2001 and 2002; as a result, the affiliate share of total U.S. employment in private industries decreased from 5.0 percent in 2000 to 4.9 percent in 2001 and 4.8 percent in 2002. The affiliate share in 2002 was still higher than the 4.1-percent share in 1997.

By industry. Since the introduction of industry classifications based on the North American Industry Classification System (NAICS) for U.S. affiliates in the 1997 benchmark survey, the affiliate share of U.S. employment among NAICS sectors has consistently been highest in mining and then in manufacturing. In 2002, majority-owned U.S. affiliates accounted for 21 percent of U.S. employment in mining and for 13 percent of U.S. employment in manufacturing (table 4).¹² In the other sectors, the affiliate share of employment in 2002 was highest in wholesale trade (7 percent), transportation and warehousing (7 percent), and administration, support, waste management, and remediation services (6 percent).

In mining, the 21-percent affiliate share in 2002 was

12. These shares are based on U.S.-affiliate employment data that are disaggregated by industry of sales; this basis approximates the establishment-based disaggregation of the data for all U.S. businesses. See the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry."

Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry

The data on employment are used to estimate affiliate shares of the U.S. economy by industry on the basis of the North American Industry Classification System (NAICS) because these data can be disaggregated by industry of sales, a basis that approximates the disaggregation of the data for all U.S. businesses by industry of establishment.¹ Thus, using the data on affiliate employment, the affiliate shares of the U.S. economy can be calculated at a greater level of industry detail than is possible using the value-added estimates or other data, which can only be disaggregated by industry of affiliate.²

In the classification by industry of sales, the data on affiliate employment (and sales) are distributed among

all of the industries in which the affiliate reports sales. As a result, employment classified by industry of sales should approximate that classified by industry of establishment (or plant), because an affiliate that has an establishment in an industry usually also has sales in that industry.³

In contrast, in the classification by industry of affiliate, all of the operations data (including the employment data) for an affiliate are assigned to that affiliate's "primary" industry—that is, the industry in which it has the most sales.⁴ As a result, any affiliate operations that take place in secondary industries will be classified as operations in the primary industry.

1. The data for all U.S. businesses used to compute the shares by industry are from the Census Bureau (see table 4, footnote 1).

2. Establishment-level data from a joint project of BEA and the Census Bureau can be used to calculate affiliate shares at an even greater level of detail. For affiliate shares based on establishment data for six-digit manufacturing and five-digit nonmanufacturing NAICS industries for 1997, see *Foreign Direct Investment in the United States: Establishment Data for 1997* (Washington, DC: U.S. Government Printing Office, March 2003); <www.bea.gov>. Similar data on a Standard Industrial Classification basis are available for 1987 and 1992 and data only for manufacturing industries for 1988–91. The data for foreign-owned establishments are analyzed in SURVEY articles at <www.bea.gov/bea/ai/iidguide.htm>.

3. However, this is not the case if one establishment of an affiliate provides all of its output to another establishment of that affiliate. For example, if an affiliate operates both a metal mine and a metal-manufacturing plant and if the entire output of the mine is used by the manufacturing plant, all of the affiliate's sales would be in metal manufacturing, and none, in metal mining. Thus, when the mining employment is distributed by industry of sales, all of it would be classified in manufacturing even though the industry of one of the establishments involved is mining.

4. An affiliate's primary industry is based on a breakdown of the affiliate's sales by BEA's NAICS-based International Surveys Industry classification.

Table 4. Employment by Majority-Owned Nonbank U.S. Affiliates by Industry of Sales, 1997-2002

	Thousands of employees						Percentage of total U.S. employment in nonbank private industries ¹					
	1997	1998	1999	2000	2001	2002	1997	1998	1999	2000	2001	2002
All industries²	4,269.1	4,669.5	5,064.3	5,656.5	5,594.3	5,420.3	4.1	4.3	4.6	5.0	4.9	4.8
Agriculture, forestry, fishing, and hunting	12.1	J	13.7	12.7	12.1	9.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mining, excluding oil and gas extraction	50.5	56.2	52.5	54.4	60.4	83.1	12.7	14.0	14.3	14.6	15.2	20.6
Utilities	3.9	4.6	6.9	24.8	19.7	31.8	0.6	0.7	1.0	3.8	3.0	4.3
Construction	58.4	57.9	67.5	69.6	79.8	73.6	1.0	1.0	1.1	1.1	1.2	1.1
Manufacturing³	1,875.9	2,053.2	2,059.6	2,139.1	1,956.7	1,858.4	11.0	12.0	12.3	12.9	12.2	12.7
Food	123.8	126.6	122.1	137.8	119.1	107.0	8.4	8.6	8.3	9.4	8.1	7.1
Beverages and tobacco products	29.0	K	J	J	K	34.9	16.5	(D)	(D)	(D)	15.3	22.2
Textile mills	J	J	J	18.4	J	13.4	(D)	(D)	(D)	5.4	(D)	5.0
Textile product mills	11.4	11.7	10.4	6.8	I	4.9	4.9	5.4	4.7	3.2	(D)	2.6
Apparel	20.9	17.2	22.6	J	J	7.6	2.9	2.6	3.9	(D)	(D)	2.2
Leather and allied products	G	G	G	G	G	0.8	(D)	(D)	(D)	(D)	(D)	1.8
Wood products	8.3	10.1	11.4	19.7	19.9	17.6	1.4	1.7	1.9	3.3	3.6	3.3
Paper	44.5	47.2	K	K	K	41.3	7.7	8.3	(D)	(D)	8.5	8.6
Printing and related support activities	52.4	45.2	48.3	L	53.8	49.6	6.3	5.4	5.8	(D)	6.9	6.9
Petroleum and coal products ⁴	31.0	K	29.2	25.2	22.8	21.8	14.2	(D)	14.7	13.1	11.9	10.6
Chemicals	281.2	278.1	269.7	261.2	247.7	253.2	32.1	30.9	30.4	29.5	28.5	32.1
Plastics and rubber products	127.8	137.6	126.1	132.9	126.1	126.3	12.5	13.4	12.0	12.6	12.6	13.5
Nonmetallic mineral products	103.3	112.2	115.6	125.6	122.4	116.2	20.5	22.1	22.6	24.0	23.3	24.3
Primary metals	69.6	80.4	83.1	85.2	78.4	68.3	11.4	13.1	13.9	14.2	13.7	13.8
Fabricated metal products	106.7	114.5	99.8	108.7	112.5	105.8	6.0	6.3	5.6	6.1	6.4	6.8
Machinery	185.3	186.5	199.3	204.4	184.1	180.7	13.1	12.9	14.3	14.8	13.8	15.5
Computer and electronic products	237.2	251.9	262.0	286.9	240.6	206.8	14.0	15.0	16.2	18.4	15.1	15.9
Electrical equipment, appliances, and components	110.4	111.5	126.0	118.2	103.7	104.7	18.6	18.5	21.5	20.1	18.0	21.2
Transportation equipment	220.7	343.2	352.5	369.0	324.1	304.2	11.9	18.0	18.5	19.7	18.5	18.4
Furniture and related products	15.6	15.4	15.3	15.1	15.1	12.6	2.6	2.6	2.5	2.4	2.4	2.2
Miscellaneous manufacturing	70.9	75.0	72.8	80.7	80.3	80.8	9.8	10.2	9.9	11.0	11.3	10.8
Wholesale trade	339.5	355.9	363.3	407.0	440.3	431.8	5.9	6.0	6.1	6.7	7.2	7.2
Retail trade	530.0	535.6	589.4	641.8	643.1	605.9	3.8	3.8	4.1	4.3	4.3	4.0
Transportation and warehousing	123.2	139.3	169.1	213.7	228.7	249.5	4.2	4.0	4.7	5.6	6.1	6.7
Information	140.7	164.8	205.8	212.6	196.1	207.6	4.6	5.2	6.4	6.0	5.2	5.4
Publishing industries	62.0	82.9	87.8	85.3	86.1	85.5	6.2	8.2	8.7	7.9	7.8	7.7
Motion picture and sound recording industries	33.8	32.5	33.4	33.2	K	25.5	12.2	11.5	11.4	10.9	(D)	7.6
Telecommunications	I	J	K	K	J	34.8	(D)	(D)	(D)	(D)	(D)	2.5
Other	K	K	K	L	60.9	61.8	(D)	(D)	(D)	(D)	5.6	6.3
Finance (except depository institutions) and insurance	192.8	199.3	225.2	264.8	274.0	233.7	5.1	5.2	5.6	6.6	6.6	5.2
Finance, except depository institutions	73.1	82.2	91.6	M	142.6	102.5	5.0	5.4	5.5	(D)	7.8	5.4
Insurance carriers and related activities	119.7	117.1	133.6	M	131.4	131.2	5.1	5.1	5.7	(D)	5.6	5.1
Real estate and rental and leasing	42.8	44.5	49.3	43.2	42.9	39.7	2.5	2.5	2.6	2.2	2.1	1.9
Professional, scientific, and technical services ⁵	121.3	131.7	147.6	199.0	225.4	219.6	2.3	2.2	2.4	3.0	3.2	2.9
Management of nonbank companies and enterprises	2.6	2.2	1.8	2.0	2.2	2.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Administration, support, waste management, and remediation services	218.0	292.8	403.8	590.0	546.7	546.0	3.0	3.8	4.8	6.5	6.0	6.1
Educational services	I	I	I	I	7.6	5.1	(D)	n.a.	n.a.	n.a.	n.a.	n.a.
Health care and social assistance ⁵	92.4	103.9	71.9	L	L	104.1	1.5	1.6	1.1	(D)	(D)	1.5
Arts, entertainment, and recreation ⁵	32.6	32.9	37.4	36.2	36.0	34.1	2.7	2.7	3.0	2.7	2.7	2.4
Accommodation and food services	218.8	M	255.1	M	324.8	329.8	2.3	(D)	2.6	(D)	3.3	3.0
Other services (except public administration and private households) ⁵	K	55.8	K	K	K	27.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Auxiliaries, except management of companies and enterprises	126.6	166.8	271.0	289.3	326.6	300.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unspecified ⁶	32.8	39.8	21.8	40.9	28.3	24.8	.....	.....	.....	.....	.....	.....

D Suppressed to avoid disclosure of data of individual companies.

n.a. Data required to compute shares are not available.

1. The data on U.S. employment in private industries that were used in calculating these percentages are classified by industry of establishment. For "all industries," they are from tables 6.4C and 6.4D of the "National Income and Product Accounts (NIPA) Tables." For industries at the sectoral level or below, the data are from the U.S. Census Bureau: The data for 1997 are from the 1997 Economic Census, the data for 1998-2001 are from the Census Bureau's *County Business Patterns*, and the data for 2002 are from the Advance Report of the 2002 Economic Census. For "all industries," the total for U.S. employment in nonbank private industries is equal to employment in private industries less the employment of depository institutions and private households. The U.S. private industry employment totals used to calculate the affiliate shares in "all industries" in this table differ from the U.S. employment totals used to calculate affiliate shares in table 5; the latter are from the BEA's Regional Economic Information System. The estimates in table 5, unlike those used for this table, include employment in depository institutions. In addition, the estimates used for table 5, unlike those used for this table, exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from NIPA estimates used for "all industries" in this table because of different definitions and revision schedules.

2. For consistency with the coverage of the data on U.S. employment in private industries, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.

3. Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates shown in this table differ from those shown in table 6. In this table, employment is classified by industry of sales, and the total for manufacturing includes some nonmanufacturing employees (see the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy by Industry"), whereas in table 6, affiliate manufacturing employment consists only of employees on the payrolls of manufacturing plants.

Data on the latter basis are not available for the industries within manufacturing shown in this table. In addition, the total for manufacturing in this table includes oil and gas extraction, which is excluded from the total in table 6.

4. For both U.S. affiliates and all U.S. businesses, includes oil and gas extraction. (See note below.)

5. The data on U.S. employment were used to calculate the percentages shown on this line cover taxable establishments only. For this industry, employment in taxable establishments in 1998-2002 was estimated by applying the ratio of employment in taxable establishments to total employment in the industry from the Census Bureau's 1997 Economic Census data to the employment data from *County Business Patterns* (for 1998-2001) and from the Advance Report of the 2002 Economic Census.

6. This line includes all employment that U.S. affiliates did not specify in terms of industry of sales when they filled out their survey forms. Affiliates that filed the long form (that is, affiliates with assets, sales, or net income or loss greater than \$100 million in 1997-2001 and greater than \$125 million in 2002) had to specify only their 10 largest sales categories, and affiliates that filed the short form had to specify only their 4 largest sales categories.

NOTES: A significant portion of U.S.-affiliate employment in petroleum and coal products is accounted for by integrated petroleum companies that have, in addition to their manufacturing employees, substantial numbers of employees in petroleum extraction; because these employees cannot be identified separately, they are included in petroleum and coal products manufacturing. For consistency, employees of affiliates classified in the "oil and gas extraction without refining" industry and employees of all U.S. businesses in oil and gas extraction are also included in petroleum and coal products manufacturing rather than in mining.

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

much higher than the 15 percent share in 2001. The jump in share in 2002 reflected a 38-percent increase in affiliate employment that was more than accounted for by foreign acquisitions of U.S. companies with operations in mining support activities. In manufacturing, the affiliate share increased slightly in 2002 (from 12 percent to 13 percent) despite a 5-percent reduction in affiliate employment, reflecting an even sharper decrease in manufacturing employment by all U.S. businesses.

Within manufacturing, the affiliate shares in 2002 were highest in chemicals (32 percent), in nonmetallic mineral products (24 percent), in beverages and tobacco products (22 percent), in electrical equipment (21 percent), and in transportation equipment (18 percent). Chemicals and nonmetallic mineral products also had the highest affiliate shares in 1997–2001. For beverages and tobacco, however, the affiliate share was much higher in 2002 than in earlier years, due to a substantial increase in employment associated with foreign acquisitions.

Since 1997, the affiliate share of employment at the NAICS sector level has increased substantially in utilities—from less than 1 percent in 1997 and 1998 to a little more than 4 percent in 2002. This increase from this very low base can be partly attributed to deregulation in regional markets for electric energy transmission and distribution. As a result of several foreign acquisitions in the electric power industry, employment by affiliates in utilities more than tripled in 2000, and then it increased by more than 50 percent in 2002. The affiliate share of employment also increased substantially in transportation and warehousing—from 4 percent in 1997 to 7 percent in 2002—partly because of acquisitions.

By state. The share of total U.S. employment in private industries that was accounted for by majority-owned nonbank U.S. affiliates in 2002 was largest in Hawaii (8.4 percent), in South Carolina (8.1 percent), and in Connecticut (7.7 percent) (table 5). Hawaii and South Carolina also had the largest affiliate shares in 1997–2001. In 2002, as in previous years, most of the employment by affiliates in Hawaii was accounted for by Japanese-owned affiliates, mainly affiliates in the accommodation, real estate, and travel service industries. In contrast, employment by affiliates in South Carolina was dominated by European-owned affiliates, mainly affiliates in manufacturing and retail trade. In Connecticut, European-owned affiliates also accounted for a dominant share of affiliate employment; much of this employment was by affiliates in retail trade, finance and insurance, and other service industries.

In manufacturing, the shares of employment ac-

counted for by affiliates in 2002 were largest in Delaware (22.9 percent), South Carolina (21.4 percent), Kentucky (19.2 percent), and New Hampshire (19.1 percent); these states also had the largest shares in 2001 (table 6). British- and German-owned affiliates accounted for most of the manufacturing employment of affiliates in both Delaware and New Hampshire. In South Carolina, most of the manufacturing employment of affiliates was accounted for by French-, German-, and Japanese-owned affiliates. In Kentucky, more than a third of the employment was accounted for by Japanese-owned affiliates; the rest was largely accounted for by Canadian- and European-owned affiliates.

In 42 of the 50 states, the manufacturing employment of affiliates decreased in 2002, reflecting reductions in manufacturing employment by all U.S. businesses.¹³ The largest reduction was in Texas, where manufacturing employment by affiliates decreased 22,000, or 17 percent, after a decrease of 22,000 in 2001. For the other states, the largest reductions in manufacturing employment by affiliates were in California (12,000) and in Massachusetts (10,000).

Expanded Information From the Benchmark Survey

The 2002 benchmark survey of foreign direct investment in the United States provides information on U.S.-affiliate research and development (R&D), employment, and trade in goods that is collected only in benchmark survey years. The data on affiliate R&D include expenditures broken down by source of funding; that is, whether the R&D is funded by the affiliates, by the Federal Government, or by others. The data on affiliate employment include the number of employees

13. In 2002, manufacturing employment by U.S. businesses decreased in all 50 states.

Data Availability

In this article, summaries of the preliminary estimates from the 2002 benchmark survey of foreign direct investment in the United States are presented. More detailed estimates will be posted this fall in files on BEA's Web site at <www.bea.gov>. These files can be downloaded at no charge. The revised estimates will be released next year.

Detailed estimates of U.S. affiliate operations for 1977–2001 are also available from BEA's Web site. For more information on these products and how to order them, see the International Investment Division Product Guide at <www.bea.gov/bea/ai/iid-guide.htm>.

Table 5. Employment by Majority-Owned Nonbank U.S. Affiliates by State, 1997–2002

	Thousands of employees						Percentage of total private industry employment in the state ¹					
	1997	1998	1999	2000	2001	2002	1997	1998	1999	2000	2001	2002
Total²	4,269.1	4,669.5	5,064.3	5,656.5	5,594.3	5,420.3	4.0	4.2	4.5	4.9	4.9	4.8
New England	302.0	327.9	349.2	420.9	435.3	409.2	5.1	5.4	5.7	6.7	7.0	6.7
Connecticut.....	81.8	89.9	93.3	105.5	117.4	113.0	5.6	6.1	6.2	6.9	7.9	7.7
Maine.....	22.3	22.7	22.0	31.7	32.8	33.0	4.7	4.7	4.4	6.2	6.3	6.4
Massachusetts.....	145.7	156.9	175.9	207.7	209.9	191.0	5.2	5.4	6.0	6.9	7.0	6.5
New Hampshire.....	26.9	29.8	29.9	43.8	41.0	38.4	5.3	5.7	5.5	7.9	7.4	7.0
Rhode Island.....	18.2	20.1	19.5	22.2	23.5	21.8	4.6	4.9	4.7	5.2	5.6	5.2
Vermont.....	7.1	8.5	8.6	9.9	10.7	12.0	2.9	3.4	3.4	3.8	4.1	4.7
Mideast	774.2	841.9	917.5	1,051.2	1,042.2	1,003.2	4.4	4.7	5.0	5.6	5.6	5.4
Delaware.....	14.9	19.9	24.0	27.7	24.4	23.3	4.3	5.6	6.5	7.4	6.6	6.4
District of Columbia.....	7.3	10.2	13.9	14.7	17.7	17.0	1.8	2.5	3.2	3.2	3.9	3.7
Maryland.....	62.6	67.7	88.7	104.6	106.4	106.3	3.3	3.5	4.4	5.1	5.1	5.1
New Jersey.....	192.3	200.9	211.3	234.6	239.4	228.6	6.0	6.1	6.3	6.8	6.9	6.7
New York.....	297.4	328.0	348.3	415.8	415.5	394.7	4.3	4.7	4.8	5.6	5.7	5.5
Pennsylvania.....	199.7	215.2	231.3	253.9	238.7	233.4	4.1	4.4	4.6	5.0	4.7	4.6
Great Lakes	723.1	878.6	925.5	979.0	941.0	935.3	3.9	4.6	4.8	5.0	4.9	5.0
Illinois.....	193.7	223.9	241.2	277.2	274.2	268.4	3.8	4.3	4.6	5.2	5.2	5.2
Indiana.....	113.0	140.1	144.3	143.8	142.0	137.4	4.5	5.4	5.5	5.4	5.5	5.4
Michigan.....	141.1	210.2	221.2	228.4	204.7	204.1	3.6	5.3	5.5	5.6	5.2	5.3
Ohio.....	204.5	223.5	228.7	228.3	220.8	212.8	4.3	4.6	4.6	4.6	4.5	4.5
Wisconsin.....	70.8	80.9	90.1	101.3	99.3	112.5	3.0	3.4	3.7	4.1	4.1	4.7
Plains	222.2	237.8	257.9	285.3	300.1	295.7	2.8	2.9	3.1	3.3	3.8	3.8
Iowa.....	32.1	31.8	35.5	36.5	38.8	37.4	2.7	2.6	2.8	2.9	3.1	3.0
Kansas.....	30.5	31.2	33.4	37.8	36.0	33.8	2.8	2.8	3.0	3.3	3.2	3.0
Minnesota.....	63.9	71.1	77.3	90.7	87.8	93.9	2.9	3.1	3.3	3.8	3.7	4.0
Missouri.....	68.5	74.0	81.7	89.4	102.7	96.7	3.0	3.2	3.4	3.7	4.4	4.1
Nebraska.....	14.3	14.9	19.3	19.3	20.1	19.3	2.0	2.0	2.5	2.5	2.6	2.5
North Dakota.....	3.3	5.1	4.9	5.2	8.2	7.6	1.3	2.0	1.8	1.9	3.1	2.9
South Dakota.....	9.6	9.7	5.8	6.4	6.6	7.1	3.2	3.2	1.9	2.0	2.1	2.3
Southeast	1,124.2	1,195.7	1,307.3	1,397.7	1,393.8	1,335.2	4.4	4.6	4.9	5.1	5.1	5.0
Alabama.....	52.5	57.9	64.1	65.0	75.5	72.7	3.3	3.6	4.0	4.0	4.7	4.6
Arkansas.....	29.6	31.1	31.6	34.7	35.8	32.9	3.1	3.2	3.2	3.5	3.6	3.3
Florida.....	174.3	190.1	210.7	244.2	257.7	244.9	3.1	3.2	3.4	3.8	4.0	3.8
Georgia.....	160.6	173.0	189.3	199.5	195.0	190.1	5.1	5.3	5.6	5.8	5.7	5.7
Kentucky.....	71.9	75.0	82.2	94.1	90.9	87.7	4.9	5.0	5.4	6.0	6.0	5.8
Louisiana.....	46.2	45.8	49.3	51.3	51.1	48.9	3.0	2.9	3.1	3.2	3.2	3.1
Mississippi.....	17.3	18.2	19.8	20.0	21.5	22.2	1.9	1.9	2.1	2.1	2.3	2.4
North Carolina.....	195.6	208.5	229.4	239.1	223.0	212.7	6.1	6.4	6.9	7.0	6.7	6.5
South Carolina.....	111.4	117.4	128.0	129.1	129.1	123.4	7.5	7.7	8.2	8.2	8.4	8.1
Tennessee.....	127.1	128.3	132.8	137.7	134.2	131.0	4.6	5.5	5.6	5.7	5.7	5.6
Virginia.....	117.5	126.5	146.5	158.0	154.5	146.4	5.3	4.5	5.1	5.4	5.3	5.0
West Virginia.....	20.2	23.9	23.7	25.0	25.7	22.4	3.6	4.2	4.1	4.3	4.4	3.9
Southwest	356.4	397.1	432.6	492.5	484.7	456.0	3.3	3.5	3.7	4.1	4.1	3.9
Arizona.....	43.0	46.4	53.6	60.8	57.0	55.4	2.5	2.5	2.8	3.1	2.9	2.9
New Mexico.....	11.3	11.2	10.2	12.0	13.5	12.7	2.0	2.0	1.8	2.1	2.3	2.2
Oklahoma.....	29.2	30.9	33.4	34.7	40.0	36.5	2.5	2.6	2.8	2.8	3.3	3.0
Texas.....	272.9	308.6	335.3	384.9	374.2	351.4	3.7	4.0	4.3	4.7	4.6	4.4
Rocky Mountain	95.4	97.2	124.8	143.4	136.2	134.2	2.7	2.7	3.3	3.7	3.5	3.5
Colorado.....	56.1	56.1	73.7	88.2	81.3	76.7	3.2	3.1	3.9	4.5	4.2	4.1
Idaho.....	7.1	7.8	11.0	10.8	11.3	12.5	1.7	1.8	2.4	2.3	2.3	2.6
Montana.....	2.8	4.8	9.7	5.0	5.7	5.8	0.9	1.6	3.1	1.6	1.8	1.8
Utah.....	24.2	22.6	25.1	32.2	30.4	31.1	2.8	2.6	2.8	3.5	3.3	3.4
Wyoming.....	5.2	5.9	5.2	7.2	7.5	8.1	3.0	3.4	2.9	3.9	4.0	4.2
Far West	648.5	671.7	726.4	862.5	832.4	825.4	3.9	3.9	4.1	4.8	4.6	4.6
Alaska.....	8.5	9.3	8.9	10.3	10.5	11.2	4.2	4.5	4.2	4.8	4.8	5.1
California.....	467.7	487.0	529.6	638.9	615.2	616.4	4.0	4.0	4.3	5.0	4.8	4.9
Hawaii.....	43.5	38.9	39.4	40.6	38.9	38.3	9.9	8.9	8.9	8.9	8.5	8.4
Nevada.....	19.7	21.3	26.2	30.7	28.2	26.5	2.4	2.5	2.9	3.3	3.0	2.8
Oregon.....	41.8	43.4	46.9	56.0	51.5	48.8	3.2	3.2	3.4	4.0	3.8	3.6
Washington.....	67.3	71.8	75.4	86.0	88.1	84.1	3.1	3.2	3.3	3.7	3.8	3.7
Puerto Rico.....	13.8	14.4	15.2	16.0	16.4	15.6	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other U.S. areas ³	7.5	6.8	7.6	7.5	11.9	10.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Foreign ⁴	1.9	(*)	0.3	0.5	0.4	0.4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

* Fewer than 50 employees.

n.a. Not available.

1. The data on employment in private industries used to calculate the shares shown in this table are from BEA's Regional Economic Information System. The totals are equal to employment in private industries less employment of private households. The U.S. employment totals used to calculate affiliate shares in this table differ from those used for table 1 and the all-industries line of table 4, which are from tables 6.4C and 6.4D of the "National Income and Product Accounts (NIPA) Tables." They differ from the NIPA estimates of employment

because they include depository institutions, and by definition, they exclude U.S. residents temporarily employed abroad by U.S. businesses. They also may differ from the NIPA estimates because of different definitions and revision schedules.

2. For consistency with the coverage of the private industry employment data, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

4. Consists of employees of U.S. affiliates working abroad.

Table 6. Manufacturing Employment by Majority-Owned Nonbank U.S. Affiliates by State, 1997–2002

	Thousands of employees						Percentage of total manufacturing employment in the state ¹					
	1997	1998	1999	2000	2001	2002	1997	1998	1999	2000	2001	2002
Total²	1,846.3	2,030.3	2,036.5	2,118.8	1,934.9	1,824.0	10.5	11.5	11.7	12.2	11.7	11.8
New England	100.1	109.2	115.3	127.7	125.6	109.7	10.3	11.2	12.2	13.6	13.9	13.4
Connecticut.....	24.2	28.9	28.7	32.2	35.7	34.2	9.8	11.7	11.9	13.7	15.7	16.1
Maine.....	11.5	11.3	11.0	11.4	11.4	10.2	14.0	13.8	13.6	14.3	15.1	14.8
Massachusetts.....	40.3	42.4	50.0	53.3	51.2	41.5	9.7	10.2	12.4	13.1	13.1	11.9
New Hampshire.....	13.9	16.4	16.4	20.8	18.2	16.3	13.5	15.7	16.0	20.4	18.6	19.1
Rhode Island.....	7.0	7.7	6.3	6.1	5.2	4.2	9.0	10.1	8.6	8.6	7.6	6.6
Vermont.....	3.2	2.5	2.8	3.9	3.9	3.3	7.2	5.6	6.2	8.4	8.5	8.1
Mideast	M	M	267.8	M	261.3	251.5	(D)	(D)	11.9	(D)	12.1	(D)
Delaware.....	I	I	7.2	I	9.4	8.4	(D)	(D)	16.9	(D)	23.7	22.9
District of Columbia.....	0.5	0.5	0.4	0.4	0.4	0.4	13.2	13.0	10.5	11.5	11.0	(D)
Maryland.....	19.9	20.9	18.5	21.8	20.1	17.0	11.8	12.3	10.9	12.6	11.8	10.7
New Jersey.....	72.2	74.8	65.4	64.0	64.9	64.9	16.9	17.6	15.8	15.2	16.1	17.6
New York.....	68.2	74.9	66.5	77.9	74.7	72.7	8.8	9.7	8.8	10.5	10.6	11.1
Pennsylvania.....	96.8	109.9	109.9	111.7	91.9	88.1	11.1	12.5	12.6	13.0	11.1	11.5
Great Lakes	408.7	496.3	498.0	516.4	455.8	444.8	10.1	12.2	12.3	12.8	12.0	12.6
Illinois.....	95.3	104.2	101.5	109.7	97.4	89.3	10.7	11.7	11.6	12.7	11.9	11.7
Indiana.....	79.0	104.2	102.0	99.9	96.0	91.2	12.1	15.8	15.3	15.1	15.5	15.4
Michigan.....	72.1	111.3	113.9	133.9	102.2	95.8	8.2	12.6	12.8	15.0	12.3	12.6
Ohio.....	120.8	127.4	129.0	118.7	111.4	110.1	11.8	12.4	12.6	11.7	11.6	12.4
Wisconsin.....	41.5	49.2	51.6	54.2	48.7	58.4	7.1	8.2	8.7	9.1	8.6	11.0
Plains	116.5	127.4	132.3	132.8	135.8	132.5	8.4	9.0	9.4	9.5	10.1	10.5
Iowa.....	21.1	20.8	21.9	22.4	22.1	20.7	8.6	8.3	8.7	8.9	9.1	9.0
Kansas.....	15.3	16.9	18.1	18.3	14.0	14.1	7.8	8.3	8.9	9.2	7.2	7.7
Minnesota.....	28.8	30.8	31.0	32.2	31.2	32.3	7.4	7.8	7.9	8.2	8.2	9.0
Missouri.....	37.9	44.0	45.1	46.2	51.8	48.0	10.0	11.6	12.1	12.7	15.1	14.7
Nebraska.....	8.4	8.9	10.1	8.2	8.2	9.2	7.6	7.8	9.0	7.2	7.4	8.6
North Dakota.....	1.5	2.0	2.3	2.0	4.5	3.9	6.7	8.7	10.0	8.2	18.4	16.2
South Dakota.....	3.5	4.0	3.7	3.5	4.0	4.4	8.1	9.2	8.4	8.0	9.6	11.2
Southeast	562.4	580.8	593.7	596.8	543.9	517.4	12.7	13.1	13.6	13.9	13.4	13.6
Alabama.....	36.2	41.4	42.7	41.1	36.7	34.3	9.8	11.3	12.0	11.8	11.2	11.1
Arkansas.....	21.6	22.7	22.1	23.7	22.8	19.9	9.0	9.4	9.2	9.9	10.0	9.2
Florida.....	41.2	43.9	41.4	49.2	46.0	43.7	9.0	9.6	9.1	10.9	10.5	10.7
Georgia.....	75.4	81.1	76.4	79.0	70.4	66.7	13.9	14.9	14.0	14.6	13.9	14.1
Kentucky.....	50.1	53.2	57.3	60.7	55.8	53.3	16.4	17.3	18.5	19.6	18.9	19.2
Louisiana.....	18.9	18.9	22.0	22.0	19.5	17.4	10.3	10.3	12.2	12.4	11.3	10.7
Mississippi.....	10.5	10.7	11.8	9.6	9.9	10.7	4.6	4.6	5.1	4.3	4.9	5.7
North Carolina.....	107.7	107.3	116.4	113.6	96.6	91.4	13.3	13.4	15.0	15.0	13.6	14.1
South Carolina.....	65.1	66.4	69.4	70.0	65.9	62.4	18.5	19.0	20.8	21.0	20.9	21.4
Tennessee.....	80.0	78.3	75.6	72.7	70.0	67.7	16.1	15.8	15.3	14.9	15.3	15.7
Virginia.....	44.3	45.8	46.8	42.4	38.2	37.5	11.8	12.3	12.8	11.8	11.1	11.6
West Virginia.....	11.4	11.1	11.7	12.9	12.1	12.4	14.9	14.4	15.3	17.1	16.6	18.0
Southwest	150.9	171.9	169.8	184.7	160.8	135.2	10.2	11.4	11.4	12.4	11.1	10.1
Arizona.....	13.4	14.1	15.0	16.2	15.1	13.3	6.7	6.8	7.3	7.8	7.5	7.2
New Mexico.....	3.8	2.8	2.7	3.8	2.7	1.9	8.6	6.5	6.7	9.2	6.6	4.9
Oklahoma.....	15.1	14.9	15.3	15.5	15.5	14.7	8.6	8.3	8.6	8.8	9.1	9.6
Texas.....	118.6	140.1	136.8	149.2	127.5	105.3	11.3	13.0	12.9	14.0	12.3	11.0
Rocky Mountain	K	K	33.7	K	35.9	35.4	(D)	(D)	8.1	(D)	8.8	(D)
Colorado.....	16.7	14.8	16.3	24.4	19.0	18.7	8.9	7.8	8.7	12.9	10.4	11.1
Idaho.....	3.5	4.1	4.8	H	3.8	3.9	5.1	5.9	6.9	(D)	5.5	5.9
Montana.....	F	F	2.1	0.9	2.1	1.9	(D)	(D)	9.4	4.1	9.9	9.5
Utah.....	8.2	9.3	9.4	10.1	10.0	10.1	6.4	7.3	7.4	8.0	8.2	8.8
Wyoming.....	1.4	1.4	1.1	1.0	0.9	0.8	14.4	14.1	10.6	9.8	9.2	(D)
Far West	206.3	218.3	218.1	226.2	206.7	189.3	8.4	8.7	8.8	9.1	8.6	8.6
Alaska.....	1.5	1.5	1.3	1.5	1.7	1.7	10.7	11.7	10.7	11.6	13.6	14.7
California.....	154.4	164.5	168.4	175.0	161.3	149.5	8.5	8.8	9.2	9.4	9.0	9.1
Hawaii.....	1.3	1.2	1.2	1.2	0.9	0.8	8.5	8.0	7.8	7.7	5.5	5.4
Nevada.....	5.0	4.9	4.6	4.7	4.8	4.5	13.0	12.4	11.4	11.2	10.9	10.3
Oregon.....	19.0	18.3	18.0	19.3	15.6	11.6	8.4	8.1	8.1	8.6	7.2	5.7
Washington.....	25.1	27.9	24.5	24.5	22.3	21.3	7.2	7.9	7.2	7.4	7.0	7.4
Puerto Rico.....	7.5	7.3	7.5	8.4	8.1	7.7	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other U.S. areas ³	0.2	0.2	0.3	0.3	1.0	0.6	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Foreign ⁴	0.0	0.0	0.0	0.0	(*)	0.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

D Suppressed to avoid disclosure of data of individual companies.

* Fewer than 50 employees.

n.a. Not available.

1. The data on employment in manufacturing used to calculate the shares shown in this table are from BEA's Regional Economic Information System. The U.S. manufacturing employment totals used to calculate shares in this table differ from the Census Bureau data for manufacturing used for table 4 (see footnote 1 to table 4).

2. Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates in this table differ from those shown in table 4 (see footnote 3 to table 4). For consis-

tency with the coverage of the employment data for all U.S. manufacturing plants, U.S. affiliate employment in Puerto Rico, in "other U.S. areas" and in "foreign" was excluded from the U.S.-affiliate total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S. areas.

4. Consists of employees of U.S. affiliates working abroad.

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

that are covered by collective bargaining agreements (and thus are represented by unions). The data on U.S. trade in goods of affiliates include exports and imports by product and by country of destination or origin; they also include imports of goods by intended use—that is, whether the goods are intended for further manufacture, for resale without further processing, or as additions to the affiliates' capital stock.¹⁴ In addition, the benchmark survey provides some information on the operations of bank affiliates, which are not covered in BEA's annual surveys of U.S.-affiliate operations.¹⁵

Research and development

In 2002, expenditures on R&D performed by majority-owned U.S. affiliates totaled \$27.5 billion; these expenditures accounted for 14 percent of the R&D performed by all U.S. businesses (table 7). The affiliate share in 2002 was substantially larger than the 11 percent share in 1997. In 1998, the share increased to 13 percent as a result of several foreign acquisitions of U.S. companies with large R&D expenditures. The share increased again in 2002 as a result of a 4-percent increase in affiliate R&D, partly due to acquisitions, in the face of a 4-percent reduction in R&D by all U.S. businesses.

About 75 percent of the total R&D performed by U.S. affiliates in 2002 was accounted for by affiliates in

14. Since 1993, data on imports intended for further manufacture by affiliates have also been collected for total affiliate imports (without a breakdown by transactor) in BEA's annual surveys of affiliate operations.

15. As noted earlier (see footnote 5), preliminary results for bank affiliates are being reported for the first time in this article.

Table 7. Research and Development Performed by Majority-Owned Nonbank U.S. Affiliates and by All U.S. Businesses, 1997–2002

	R&D performed by affiliates			R&D performed by all U.S. businesses ¹			R&D by affiliates as a percentage of R&D by all U.S. businesses		
	All industries	Manufacturing	Other	All industries	Manufacturing	Other	All industries	Manufacturing	Other
Millions of dollars									
1997	17,216	14,270	2,946	157,539	n.a.	n.a.	10.9	n.a.	n.a.
1998	22,375	18,788	3,587	169,180	n.a.	n.a.	13.2	n.a.	n.a.
1999	24,027	19,991	4,036	182,711	116,921	65,790	13.2	17.1	6.1
2000	26,180	20,990	5,190	199,539	124,078	75,461	13.1	16.9	6.9
2001	26,463	20,054	6,409	198,505	120,705	77,800	13.3	16.6	8.2
2002	27,508	20,228	7,280	190,809	108,985	81,824	14.4	18.6	8.9
Percent distribution									
1997	100.0	82.9	17.1	100.0	n.a.	n.a.	.....	.....	.....
1998	100.0	84.0	16.0	100.0	n.a.	n.a.	.....	.....	.....
1999	100.0	83.2	16.8	100.0	64.0	36.0	.....	.....	.....
2000	100.0	80.2	19.8	100.0	62.2	37.8	.....	.....	.....
2001	100.0	75.8	24.2	100.0	60.8	39.2	.....	.....	.....
2002	100.0	73.5	26.5	100.0	57.1	42.9	.....	.....	.....

n.a. Not available.

R&D Research and Development.

1. Data are from the National Science Foundation.

manufacturing—mainly those in the pharmaceutical, motor vehicle, communications equipment, and electronic instrument industries. In other industries, most of the R&D was performed by affiliates classified in wholesale trade, many of which had secondary operations in manufacturing or in professional, scientific, and technical services. In 2002, affiliates in manufacturing accounted for 19 percent of the R&D of all U.S. manufacturing companies, and affiliates in other industries accounted for 9 percent of the R&D of all other companies. Both shares were up from the shares in 1999–2001.

In 2002, 90 percent of the total R&D performed by U.S. affiliates was performed by the affiliates for themselves, and 8 percent was performed under contract for other private companies (table 8). The share of affiliate R&D that was funded by the Federal Government was 2 percent, much smaller than the 9-percent federally funded share for all U.S. businesses. U.S. affiliates accounted for 15 percent of the privately funded R&D, but they accounted for only 3 percent of all federally funded R&D. The affiliate share of federally funded R&D may be low because much of this research is military related.

The amount of R&D performed by affiliates (\$27.5 billion) was larger than the amount of R&D funded by affiliates (\$25.5 billion). R&D funded by affiliates includes R&D performed for affiliates by others under contract and excludes R&D performed by affiliates for others.¹⁶ Of the total R&D funded by affiliates, 98 percent was performed by the affiliates, and 2 percent was

16. R&D funded by affiliates is the basis on which data on affiliate R&D expenditures were collected in BEA's annual surveys before 1997. Since the 1997 benchmark survey, the basis for annual data collection has been R&D performed by affiliates, which is the main basis used by the National Science Foundation to present data on U.S. industrial R&D.

Table 8. Research and Development Performed by Majority-Owned Nonbank U.S. Affiliates and by All U.S. Businesses by Source of Funding, 2002

	Millions of dollars		Percent of total		R&D by affiliates as a percentage of R&D by all U.S. businesses
	R&D by affiliates	R&D by all U.S. businesses ¹	R&D by affiliates	R&D by all U.S. businesses	
Total	27,508	190,809	100.0	100.0	14.4
For Federal Government	555	16,401	2.0	8.6	3.4
For private companies	26,953	174,408	98.0	91.4	15.5
For themselves	24,863	n.a.	90.4	n.a.	n.a.
For others	2,090	n.a.	7.6	n.a.	n.a.
Addendum: Total research and development funded by affiliates ²	25,453	.....	.....	.....	.....

n.a. Not available.

R&D Research and Development.

1. Data are from the National Science Foundation.

2. Includes R&D performed for affiliates by others and excludes R&D performed by affiliates for others.

performed by others under contract.

Union-represented employment

In 2002, 15 percent of the employees of majority-owned nonbank U.S. affiliates were covered by collective bargaining agreements (table 9). Union-represented employees of affiliates accounted for 8.5 percent of the union-represented employment of all U.S. businesses, a share considerably higher than the shares in the last two benchmark survey years; in 1992, the affiliate share was 6.9 percent, and in 1997, it was 5.8 percent.

Table 9. Union-Represented Employment of Majority-Owned Nonbank U.S. Affiliates and of All U.S. Businesses for 1992, 1997, and 2002

	Union-represented employees (thousands)			Union-represented employment as a percentage of total employment		
	1992	1997	2002	1992	1997	2002
Majority-owned nonbank affiliates	741	600	809	19.0	14.0	14.9
All U.S. businesses ¹	10,702	10,255	9,535	12.5	10.6	9.3
Addendum: Union-represented employment of affiliates as a percentage of that of all U.S. businesses.....	6.9	5.8	8.5			

1. Estimates by the Bureau of Labor Statistics based on household survey data. These estimates include employees of depository institutions.

Despite the downward trend in the union-represented employment of all U.S. businesses, the number of union-represented employees for affiliates increased from 600,000 in 1997 to 809,000 in 2002. This increase reflected several foreign acquisitions of U.S. companies with large numbers of union-represented employees, particularly companies in such industries as motor vehicle manufacturing, food and beverage retail trade, electrical utilities, and food services and drinking places.

The union-represented share of affiliate employment varied considerably across sectors, ranging from 50 percent in utilities to zero percent in "finance (except depository institutions) and insurance" (table 10). The shares were also relatively large in retail trade, at 30 percent, and in transportation and warehousing, at 24 percent. The share in manufacturing was 18 percent. In manufacturing, the largest share was in transportation equipment (31 percent), reflecting a high share in the motor vehicle industry (34 percent). The shares were also relatively high in paper (29 percent), in primary metals (29 percent), and in food products (27 percent). The smallest shares were in two research-intensive industries—chemicals (8 percent) and computers and electronic products (7 percent).

In 2002, the union-represented share of employment of U.S. affiliates continued to be substantially

larger than that of all U.S. businesses. At the all-industries level, the larger affiliate share reflected the concentration of affiliate employment in industrial sectors with relatively high union representation, such as manufacturing.¹⁷ In addition, within sectors, the union-represented share for affiliates differed from

17. In 2002, manufacturing accounted for more than a third of the employment of majority-owned nonbank affiliates but for less than a sixth of the employment of all U.S. businesses.

Table 10. Union-Represented Employment of Majority-Owned Nonbank U.S. Affiliates by Industry of Affiliate, 2002

	Thousands		Union-represented employment as a percentage of total employment	Addendum: Union-represented employment of all U.S. businesses as a percentage of their total employment ¹
	Union-represented employment	Total employment		
All industries²	809.2	5,420.3	14.9	9.3
Mining	6.2	66.7	9.3	10.1
Utilities	15.2	30.6	49.6	26.6
Construction	5.7	75.4	7.5	17.3
Manufacturing	410.5	2,227.6	18.4	15.4
Food	32.3	121.1	26.7	n.a.
Beverages and tobacco products	5.1	53.5	9.6	n.a.
Textiles, apparel, and leather products	2.4	24.0	10.0	n.a.
Paper	12.2	41.8	29.1	n.a.
Printing and related support activities	10.4	56.9	18.3	n.a.
Petroleum and coal products	I	K	(D)	n.a.
Chemicals	26.4	329.4	8.0	n.a.
Plastics and rubber products	23.6	130.7	18.1	n.a.
Nonmetallic mineral products	32.8	155.4	21.1	n.a.
Primary metals	17.6	61.4	28.6	n.a.
Fabricated metal products	14.4	76.5	18.9	n.a.
Machinery	41.2	284.7	14.5	n.a.
Computers and electronic products	16.5	246.2	6.7	n.a.
Electrical equipment, appliances, and components	14.6	80.1	18.2	n.a.
Transportation equipment	115.3	367.4	31.4	n.a.
Motor vehicles, bodies and trailers, and parts	110.4	327.6	33.7	n.a.
Other	5.0	39.8	12.4	n.a.
Other	K	M	(D)	n.a.
Wholesale trade	27.4	516.3	5.3	5.3
Retail trade	172.3	583.3	29.5	5.3
Food and beverage stores	169.8	431.8	39.3	n.a.
Other	2.5	151.5	1.7	n.a.
Transportation and warehousing	63.6	262.4	24.3	25.8
Information	13.1	245.8	5.3	16.0
Publishing industries	4.5	127.4	3.5	10.4
Motion picture and sound recording industries	4.8	34.1	14.2	16.9
Telecommunications	1.6	37.4	4.3	24.3
Other	2.2	46.9	4.7	7.0
Finance (except depository institutions) and insurance²	0.0	233.3	0.0	2.5
Real estate and rental and leasing	0.2	33.8	0.5	3.9
Professional, scientific, and technical services	15.6	162.5	9.6	2.0
Administration, support, and waste management ³	17.5	513.3	3.4	5.1
Health care and social assistance	6.5	85.8	7.6	8.2
Accommodation and food services	47.5	328.2	14.5	2.8
Other industries	8.0	55.3	14.5	7.9

D Suppressed to avoid disclosure of data of individual companies.

n.a. Not available.

1. Estimates by the Bureau of Labor Statistics based on household survey data.

2. For all U.S. businesses, includes depository institutions.

3. For all U.S. businesses, includes management of companies and enterprises (NAICS code 55).

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

that for all U.S. businesses. Among the sectors for which comparative data are available, the union-represented employment share of affiliates was much larger than that of all U.S. businesses in retail trade, in utilities, in accommodation and food services, and in professional, scientific, and technical services. In retail trade and in accommodation and food services, the larger affiliate shares partly reflect a tendency for foreign direct investment to be concentrated in large-scale enterprises (such as grocery store chains or large food catering companies), which generally have higher rates of unionization than small businesses. The union-represented shares of affiliates were substantially lower than the shares of all U.S. businesses in two sectors—construction and information.

Trade in goods

In 2002, majority-owned U.S. affiliates accounted for 20 percent of total U.S. exports of goods and for 28 percent of total U.S. imports of goods (table 11). These shares are much larger than the affiliate shares of either value added or employment, reflecting both the general international orientation of foreign-owned companies and their specific production and distribution ties to their foreign parents. Much of the trade in goods by U.S. affiliates—about 45 percent of exports and about 80 percent of imports—is accounted for by intrafirm transactions between the affiliates and their foreign parents or other member companies of their foreign parent groups. Since 1997, the intrafirm trade of majority-owned U.S. affiliates has accounted for 8–9

percent of U.S. exports and for 20–23 percent of U.S. imports.¹⁸

Since the late 1980s, imports by U.S. affiliates have generally exceeded their exports by 90 percent to 140 percent, a gap that is substantially larger than the gap between total U.S. imports and exports. The relatively large gap for affiliates is accounted for by the trade of wholesale trade affiliates, many of which were established to facilitate the importation of goods manufactured abroad by their foreign parents. Since the late 1980s, the imports of wholesale trade affiliates have been two to four times as large as their exports, and these affiliates have consistently accounted for more than two-thirds of the total import-export gap for U.S. affiliates.

By product

Exports. In 2002, majority-owned U.S. affiliates accounted for 71 percent of U.S. exports of mineral fuels and lubricants and for 42 percent of U.S. exports of road vehicles and parts (table 12, column 6, and chart 3). For both product categories, the affiliate shares of U.S. exports were much larger in 2002 than in 1997, mainly reflecting foreign acquisitions of U.S. companies in the petroleum and motor vehicle industries.

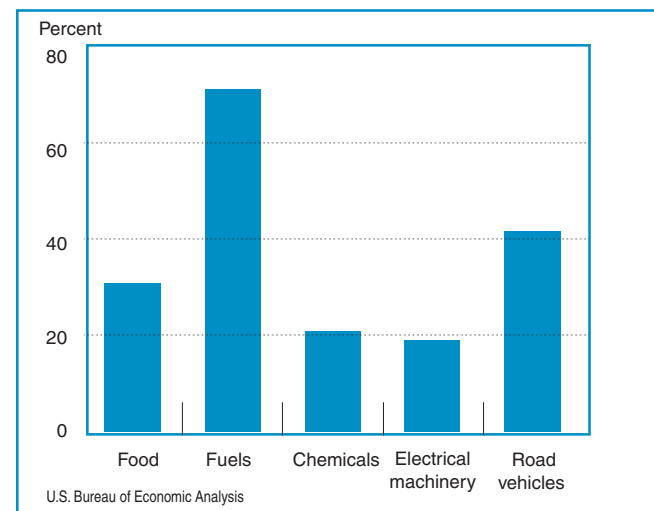
18. A portion of the remaining trade, trade between U.S. parent companies and their majority-owned foreign affiliates, is also intrafirm trade; together the intrafirm trade of foreign-owned U.S. affiliates and the intrafirm trade of U.S. multinational companies have accounted for 30–36 percent of U.S. exports and for 36–40 percent of U.S. imports. See William J. Zeile, "Trade in Goods Within Multinational Companies: Survey-Based Data and Findings for the United States of America" (paper prepared for the Organisation for Economic Co-operation and Development Committee on Industry and Business Environment Working Party on Statistics, Session on Globalisation, Paris, November 3–4, 2003); <www.bea.gov/bea/papers.htm>.

Table 11. U.S. Trade in Goods by Majority-Owned Nonbank U.S. Affiliates, 1987–2002

	Millions of dollars				U.S. exports of goods shipped by affiliates as a percentage of total U.S. exports of goods		U.S. imports of goods shipped to affiliates as a percentage of total U.S. imports of goods	
	U.S. exports of goods shipped by affiliates		U.S. imports of goods shipped to affiliates		Total	Of which: To the foreign parent group	Total	Of which: From the foreign parent group
	Total	Of which: To the foreign parent group	Total	Of which: From the foreign parent group				
1987.....	39,497	18,677	133,620	102,167	15.5	7.3	32.9	25.1
1988.....	57,209	26,001	144,896	112,012	17.7	8.1	32.9	25.4
1989.....	72,413	33,778	158,792	122,899	19.9	9.3	33.6	26.0
1990.....	79,368	37,177	170,677	131,665	20.2	9.4	34.5	26.6
1991.....	85,254	41,373	169,362	128,143	20.2	9.8	34.7	26.2
1992.....	91,686	47,567	172,260	132,217	20.5	10.6	32.3	24.8
1993.....	94,329	46,241	186,369	144,698	20.3	9.9	32.1	24.9
1994.....	107,057	49,864	214,485	166,085	20.9	9.7	32.3	25.0
1995.....	121,277	55,842	232,250	182,148	20.7	9.5	31.2	24.5
1996.....	125,897	59,544	248,562	187,889	20.1	9.5	31.3	23.6
1997.....	128,394	61,288	249,310	193,969	18.6	8.9	28.6	22.3
1998.....	136,949	56,115	277,909	199,524	20.1	8.2	30.5	21.9
1999.....	140,808	58,385	312,895	225,132	20.2	8.4	30.5	22.0
2000.....	150,911	64,785	354,613	267,187	19.3	8.3	29.1	21.9
2001.....	145,525	64,442	333,855	260,633	20.0	8.8	29.3	22.8
2002.....	137,037	61,530	324,578	256,691	19.8	8.9	27.9	22.1

NOTE: The data on U.S. exports and imports of goods used to compute the affiliate shares in this table are from the U.S. Census Bureau.

Chart 3. Affiliate Shares of U.S. Exports of Selected Products, 2002



For road vehicles and parts, exports by affiliates almost tripled, from \$9 billion in 1997 to \$25 billion in 2002.

Relative to their share in 1997, intrafirm exports to foreign parent groups accounted for a substantially reduced share of affiliate exports of the two product categories in 2002: For mineral fuels and lubricants, the share was 22 percent (down from 48 percent in 1997), and for road vehicles and parts, the share was 38 percent (down from 52 percent) (table 12, columns 9 and 10).¹⁹ Affiliate exports to their foreign parent groups accounted for 16 percent of total U.S. exports of mineral fuels and lubricants (down from 19 percent in 1997) and for 16 percent of total U.S. exports of road vehicles and parts (up from 8 percent) (table 12, columns 7 and 8).

For other product categories, affiliate exports of food, beverages, and tobacco (which were mainly shipped to companies in the affiliates' foreign parent groups) dropped from \$20 billion in 1997 to \$14 billion in 2002, largely as a result of reduced exports by Japanese-owned affiliates in wholesale trade. The affiliate share of the total U.S. exports of this product cate-

gory decreased from 41 percent to 31 percent. The affiliate shares of U.S. exports of crude materials, chemicals, and industrial machinery and equipment also decreased significantly. Affiliates continued to account for less than 10 percent of U.S. exports of office and automatic data processing machines and of other transport equipment.

Affiliate exports of chemicals and most products in the various machinery and transport equipment categories were mainly shipped by manufacturing affiliates in 2002 (table 13). In contrast, affiliates in wholesale trade accounted for a dominant share of affiliate exports of such primary commodities as food, crude materials, and mineral fuels.

Imports. In 2002, majority-owned U.S. affiliates accounted for a particularly large share of U.S. imports of road vehicles and parts—64 percent, up from 54 percent in 1997 (table 12, columns 5 and 6, and chart 4). The increase reflected both foreign acquisitions of U.S. companies and substantial increases in imports by existing U.S. affiliates. Affiliate imports of road vehicles and parts amounted to \$108 billion in 2002, or one-third of the \$325 billion total for affiliate imports of all products. In contrast to affiliate exports, more than 80 percent of the total affiliate imports of road vehicles and parts was accounted for by trade with the affiliates' foreign parent groups (table 12, column 10). Most of these intrafirm imports were by manufacturing and wholesale trade affiliates of Japanese, German, and Korean automobile firms.

Table 12. U.S. Trade in Goods by Majority-Owned Nonbank U.S. Affiliates by Product, 1997 and 2002

	Millions of dollars				As a percentage of total U.S. trade ¹				Addenda: Intrafirm trade as a percentage of total trade by affiliates	
	Total trade by affiliates		Intrafirm trade by affiliates ²		Total trade by affiliates		Intrafirm trade by affiliates ²		1997	2002
	1997	2002	1997	2002	1997	2002	1997	2002		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
U.S. exports of goods, total	128,394	137,037	61,288	61,530	18.7	19.8	8.9	8.9	47.7	44.9
Food, beverages, and tobacco.....	20,298	13,834	11,377	8,879	41.1	30.8	23.1	19.7	56.1	64.2
Crude materials, inedible, except fuels.....	(D)	4,628	(D)	2,507	B	16.5	A	8.9	B	54.2
Mineral fuels and lubricants.....	5,034	8,339	2,408	1,837	39.9	71.3	19.1	15.7	47.8	22.0
Chemicals.....	19,276	17,589	9,700	9,382	27.2	21.0	13.7	11.2	50.3	53.3
Industrial machinery and equipment.....	16,570	13,534	6,772	6,143	17.3	14.1	7.1	6.4	40.9	45.4
Office machines and automatic data processing machines.....	2,893	3,384	1,065	1,542	5.6	8.5	2.1	3.9	36.8	45.6
Telecommunications, sound equipment, and other electrical machinery.....	19,734	20,557	10,367	11,130	18.9	19.1	9.9	10.4	52.5	54.1
Road vehicles and parts.....	9,076	25,218	4,671	9,520	15.8	41.8	8.1	15.8	51.5	37.7
Other transport equipment.....	3,490	3,294	(D)	1,064	8.1	7.1	A	2.3	C	32.3
Other products.....	(D)	26,661	10,712	9,526	A	15.2	6.3	5.4	C	35.7
U.S. imports of goods, total	249,310	324,578	193,969	256,691	28.6	27.9	22.3	22.1	77.8	79.1
Food, beverages, and tobacco.....	11,988	11,743	6,988	8,378	30.1	23.5	17.5	16.8	58.3	71.3
Crude materials, inedible, except fuels.....	5,249	6,387	2,926	3,457	23.8	32.3	13.3	17.5	55.7	54.1
Mineral fuels and lubricants.....	(D)	29,254	(D)	17,299	A	25.0	A	14.8	C	59.1
Chemicals.....	20,787	23,875	16,766	19,169	41.3	27.7	33.3	22.3	80.7	80.3
Industrial machinery and equipment.....	20,779	15,527	15,795	12,537	26.2	16.7	19.9	13.5	76.0	80.7
Office machines and automatic data processing machines.....	13,705	17,155	(D)	15,768	18.3	22.3	A	20.5	F	91.9
Telecommunications, sound equipment, and other electrical machinery.....	48,516	53,090	(D)	47,088	41.5	36.0	B	31.9	F	88.7
Road vehicles and parts.....	61,101	108,262	49,256	90,662	54.2	64.4	43.7	53.9	80.6	83.7
Other transport equipment.....	(D)	3,340	(D)	2,636	B	16.5	B	13.0	F	78.9
Other products.....	51,015	55,946	38,221	39,697	18.0	14.5	13.5	10.3	74.9	71.0

D Suppressed to avoid disclosure of data of individual companies.

1. The data on total U.S. exports and imports used to compute the affiliate shares are from the U.S. Census Bureau.

2. Trade between U.S. affiliates and their foreign parent groups.

NOTE: The following ranges are given in the percentage cells that are suppressed: A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

For other product categories, affiliates accounted for 36 percent of U.S. imports of “telecommunications, sound equipment, and other electrical machinery” in 2002 (down from 41 percent in 1997); these imports were predominantly intrafirm imports by Japanese-, Korean-, and Canadian-owned affiliates in both manufacturing and wholesale trade. Affiliates accounted for 22 percent of U.S. imports of office and automatic data processing machines (up from 18 percent); these imports were largely intrafirm imports by wholesale trade affiliates of Japanese manufacturing companies.

Imports by intended use

In 2002, almost three-fourths of the imports by majority-owned affiliates were goods for resale without further processing, assembly, or manufacture by the affiliates. Goods for resale without further manufacture accounted for 90 percent of the imports by wholesale trade affiliates (table 13).

Most of the remaining imports by affiliates were goods for further manufacture by the affiliates; a dominant share—about 80 percent—of these imports were by manufacturing affiliates. More than half of the imports by manufacturing affiliates were goods for further manufacture, but several of these affiliates also had substantial imports of goods for resale, reflecting their secondary activities in wholesale trade. Within manufacturing, imports for resale were particularly large for affiliates in transportation equipment, in computers and electronic products, and in plastics and rubber products.

Imports of capital equipment for use in affiliate production accounted for a very small share of the total imports of affiliates. Over half of these imports were by

affiliates in industries other than manufacturing or wholesale trade.

Exports by country of destination

For the 28 largest U.S. trading partners in 2002, the shares of U.S. exports of goods accounted for by majority-owned U.S. affiliates were largest for Japan (44 percent), Switzerland (44 percent), and Sweden (31 percent) (table 14, column 8). For exports to Switzerland, the affiliate share in 2002 was substantially larger than the share in 1997 (24 percent), partly reflecting exports by companies that became foreign owned after 1997. In contrast, the affiliate share of exports to Sweden was substantially smaller in 2002 than the 47 percent share in 1997, partly due to foreign selloffs of affiliates. For Japan, the share declined modestly, from 49 percent in 1997.

For both Japan and Sweden, more than 80 percent of the exports by U.S. affiliates in 2002 were intrafirm shipments from the affiliates to their foreign parent groups. Intrafirm exports by U.S. affiliates accounted for 36 percent of U.S. exports to Japan and for 27 percent of U.S. exports to Sweden (table 14, column 10). Most of the intrafirm exports to Japan were shipments by Japanese-owned wholesale trade affiliates, including affiliates of Japan’s large general trading companies. The intrafirm exports to Sweden were predominantly shipments by manufacturing and wholesale trade affiliates of European manufacturing companies.

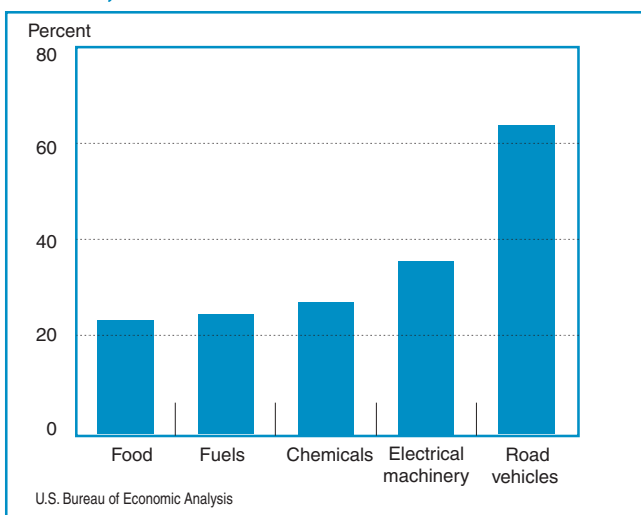
Table 13. Exports by Product and Imports by Product and by Intended Use of Majority-Owned Nonbank Affiliates by Industry of Affiliate, 2002

[Millions of dollars]

	All industries	Manufacturing	Wholesale trade	Other
U.S. exports of goods, total	137,037	86,839	45,412	4,787
By product:				
Food, beverages, and tobacco products	13,834	3,805	9,697	2
Crude materials, inedible, except fuels	4,628	1,378	2,633	617
Mineral fuels and lubricants	8,339	970	7,042	326
Chemicals	17,589	14,967	(D)	(D)
Industrial machinery and equipment	13,534	8,505	4,545	484
Office machines and automatic data processing machines	3,384	743	(D)	(D)
Telecommunications, sound equipment, and other electrical machinery	20,557	12,872	7,681	3
Road vehicles and parts	25,218	22,711	2,331	177
Other transport equipment	3,294	2,920	341	33
Other	26,661	17,968	6,132	2,561
U.S. imports of goods, total	324,578	132,928	183,396	8,254
By product:				
Food, beverages, and tobacco products	11,743	4,605	(D)	(D)
Crude materials, inedible, except fuels	6,387	(D)	(D)	143
Mineral fuels and lubricants	29,254	(D)	19,717	(D)
Chemicals	23,875	18,711	5,161	3
Industrial machinery and equipment	15,527	7,806	7,501	219
Office machines and automatic data processing machines	17,155	(D)	15,826	(D)
Telecommunications, sound equipment, and other electrical machinery	53,090	(D)	28,598	(D)
Road vehicles and parts	108,262	44,493	63,701	68
Other transport equipment	3,340	(D)	(D)	0
Other	55,946	20,536	30,939	4,470
By intended use:				
Capital equipment	891	377	49	466
Goods for resale without further manufacture	239,193	64,380	167,736	7,076
Goods for further manufacture	84,494	68,171	15,612	711

D Suppressed to avoid disclosure of data of individual companies.

Chart 4. Affiliate Shares of U.S. Imports of Selected Products, 2002



For trade with Japan and Sweden, about three-fourths of the exports by U.S. affiliates in 2002 were shipped by affiliates with UBOs in the respective countries (table 14, column 11). For Switzerland, the share of affiliate exports accounted for by Swiss-owned affiliates was 42 percent. Among the other leading trading partners, affiliates with UBOs in the country of destination accounted for a dominant share of affiliate exports to Germany (64 percent), Korea (56 percent), and France (55 percent). In contrast, Canadian-owned affiliates accounted for only 10 percent of affiliate exports to Canada, and Mexican-owned affiliates ac-

counted for only 4 percent of affiliate exports to Mexico. Most of the exports by affiliates to both Canada and Mexico were shipped by affiliates with UBOs in Germany or Japan.

Although German-owned affiliates accounted for almost two-thirds of all U.S.-affiliate exports to Germany, exports to Germany accounted for only 15 percent of the total exports by German-owned affiliates (table 15). The largest export markets for German-owned affiliates were Canada (which accounted for 30 percent of their exports) and Mexico (which accounted for 20 percent of their exports). For Japanese-owned

Table 14. Total U.S. Exports of Goods and Exports of Goods by Majority-Owned Nonbank U.S. Affiliates by Country of Destination, 1997 and 2002

	Millions of dollars						Percentage of total U.S. exports accounted for by:				Addenda: Percentage of U.S.-affiliate total and intrafirm exports to country that are accounted for by affiliates with UBOs in the country	
	Total ¹		Exports by majority-owned nonbank U.S. affiliates				Total exports by affiliates		Intrafirm exports by affiliates		Total	Intrafirm
			Total		Of which: Intrafirm exports ²							
	1997	2002	1997	2002	1997	2002	1997	2002	1997	2002	2002	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All countries	689,182	693,103	128,394	137,037	61,288	61,530	18.6	19.8	8.9	8.9	.....	.....
Canada	151,767	160,923	21,047	23,089	8,696	8,013	13.9	14.3	5.7	5.0	10.2	23.5
Europe	163,273	163,625	28,018	29,980	13,451	19,304	17.2	18.3	8.2	11.8	.....	.....
Belgium	13,420	13,326	(D)	1,211	(D)	964	A	9.1	A	7.2	24.9	B
France	15,965	19,016	2,851	3,115	1,589	2,384	17.9	16.4	10.0	12.5	55.1	64.7
Germany	24,458	26,630	5,881	6,686	3,446	5,069	24.0	25.1	14.1	19.0	63.5	63.8
Ireland	4,642	6,745	(D)	413	(D)	191	A	6.1	A	2.8	3.1	A
Italy	8,995	10,057	2,058	1,464	786	1,242	22.9	14.6	8.7	12.4	22.5	26.5
Netherlands	19,827	18,311	3,025	4,178	855	1,797	15.3	22.8	4.3	9.8	32.6	E
Spain	5,539	5,298	694	662	149	255	12.5	12.5	2.7	4.8	12.8	33.2
Sweden	3,314	3,153	1,546	990	1,027	845	46.7	31.4	31.0	26.8	76.1	F
Switzerland	8,307	7,783	2,012	3,399	1,238	1,772	24.2	43.7	14.9	22.8	42.4	74.1
United Kingdom	36,425	33,204	5,881	5,364	2,821	3,640	16.1	16.2	7.7	11.0	45.8	53.0
Other	22,381	20,102	(D)	2,498	(D)	1,145	A	12.4	A	5.7	.....	.....
Latin America and Other												
Western Hemisphere	134,416	149,053	15,323	18,228	4,922	5,827	11.4	12.2	3.7	3.9	.....	.....
Brazil	15,915	12,376	3,838	3,029	1,677	1,723	24.1	24.5	10.5	13.9	B	E
Mexico	71,388	97,470	6,520	12,686	1,759	3,415	9.1	13.0	2.5	3.5	3.7	A
Venezuela	6,602	4,430	603	204	148	67	9.1	4.6	2.2	1.5	0.7	2.1
Other	40,511	34,777	4,362	2,309	1,338	621	10.8	6.6	3.3	1.8	.....	.....
Africa	11,390	10,663	1,257	677	285	435	11.0	6.3	2.5	4.1	.....	.....
Middle East	20,928	18,930	1,281	1,056	369	479	6.1	5.6	1.8	2.5	.....	.....
Israel	5,995	7,027	364	194	103	65	6.1	2.8	1.7	0.9	14.9	44.3
Saudi Arabia	8,438	4,781	649	421	172	179	7.7	8.8	2.0	3.7	B	F
Other	6,495	7,122	268	441	94	235	4.1	6.2	1.4	3.3	.....	.....
Asia and Pacific	207,069	189,748	53,240	38,752	32,946	25,571	25.7	20.4	15.9	13.5	.....	.....
Australia	12,063	13,085	1,462	1,199	735	801	12.1	9.2	6.1	6.1	3.7	5.5
China	12,862	22,128	3,043	2,401	1,348	705	23.7	10.9	10.5	3.2	A	B
Hong Kong	15,117	12,594	1,746	905	727	522	11.5	7.2	4.8	4.1	A	B
India	3,608	4,101	753	110	146	23	20.9	2.7	4.0	0.6	2.5	11.9
Indonesia	4,522	2,556	722	384	180	129	16.0	15.0	4.0	5.1	A	A
Japan	65,549	51,449	31,932	22,583	24,062	18,458	48.7	43.9	36.7	35.9	76.1	85.6
Korea, Republic of	25,046	22,576	6,868	5,554	3,213	2,962	27.4	24.6	12.8	13.1	56.0	C
Malaysia	10,780	10,344	445	701	146	155	4.1	6.8	1.4	1.5	1.5	6.9
Philippines	7,417	7,276	421	333	163	96	5.7	4.6	2.2	1.3	A	A
Singapore	17,696	16,218	1,885	1,945	957	988	10.7	12.0	5.4	6.1	0.9	1.7
Taiwan	20,366	18,382	2,931	1,943	807	544	14.4	10.6	4.0	3.0	8.0	B
Thailand	7,349	4,860	746	506	413	115	10.2	10.4	5.6	2.4	A	A
Other	4,694	4,179	286	187	49	72	6.1	4.5	1.0	1.7	.....	.....
Unallocated			8,228	25,257	619	1,902	.....	.....	.....	.....	.....	.....

D Suppressed to avoid the disclosure of data of individual companies.

1. Data on total U.S. exports of goods are from the U.S. Census Bureau.

2. Trade between U.S. affiliates and their foreign parent groups.

Notes. The countries shown in this table are the 28 U.S. trading partners for which the sum of total U.S.

exports and total U.S. imports was at least \$10 billion in 2002.

The following ranges are given in the percentage cells that are suppressed: A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

UBO Ultimate beneficial owner

affiliates, the largest export market was Japan (which accounted for 47 percent of their exports); the next largest export markets were Canada and Mexico.

Imports by country of origin

In 2002, majority-owned U.S. affiliates accounted for more than 50 percent of U.S. imports of goods from five countries: Japan (87 percent), Switzerland (62 percent), the Republic of Korea (55 percent), Saudi Arabia (55 percent), and Germany (54 percent) (table 16, column 8). For Saudi Arabia, the affiliate share in 2002 was much larger than that in 1997 as a result of foreign acquisitions of U.S. companies with large petroleum imports. The affiliate shares in 2002 were also larger for U.S. imports from Japan, Switzerland, and Korea, but the affiliate share was slightly smaller for U.S. imports from Germany.

In 2002, imports by affiliates from their foreign parent groups accounted for more than 95 percent of the U.S.-affiliate imports from Japan, Korea, and Germany. For all three countries, these intrafirm imports were predominantly shipments from parent companies in manufacturing. Intrafirm imports by U.S. affiliates accounted for 85 percent of U.S. imports from Japan, for 54 percent of U.S. imports from Korea, and for 51 percent of U.S. imports from Germany (table 16, column 10).

Affiliates with UBOs in the country of origin accounted for virtually all of the imports by U.S. affiliates from Japan and for more than 90 percent of affiliate imports from Korea and Germany (table 16, column 11). Affiliates with UBOs in the country of origin also

accounted for a dominant share of U.S.-affiliate imports from several other European countries; however, they accounted for only a small share of affiliate imports from most of the other major trading partners in Asia and Pacific. Canadian-owned affiliates accounted for 36 percent of affiliate imports from Canada, and Mexican-owned affiliates accounted for about 10 percent of affiliate imports from Mexico; most of the affiliate imports from these two countries were by affiliates with UBOs in Europe or Japan.

In contrast to their diverse geographic pattern of exports, more than half of the imports by German-owned affiliates originated in Germany, and more than 80 percent of the imports by Japanese-owned affiliates originated in Japan (table 15). Imports from the country of UBO also accounted for a dominant share of the imports by Korean-, Canadian-, and French-owned affiliates.

Data for bank affiliates

In 2002, majority-owned bank affiliates of foreign direct investors had total assets of \$2.2 trillion, and they employed 140,000 workers (table 17 on page 212). In comparison, majority-owned nonbank affiliates had total assets of \$4.6 trillion, and they employed 5.4 million workers. In contrast to nonbank affiliates, almost all of the assets of bank affiliates were financial assets: Nonfinancial assets—as measured by their gross property, plant, and equipment—totaled only \$11.2 billion (compared with \$1.0 trillion in nonfinancial assets of nonbank affiliates). Interest income received by bank affiliates totaled \$98 billion (compared with \$99 billion

Table 15. U.S. Trade in Goods by Majority-Owned Nonbank U.S. Affiliates by Selected Country of Ultimate Beneficial Owner (UBO)

	Millions of dollars						Trade with the country of UBO as a percentage of total exports or imports by affiliates of the UBO country		
	Exports or imports by affiliates of the UBO country								
	Total	Trade with the foreign parent group	Trade with others	Of which: Trade with the country of UBO			Total	Trade with the foreign parent group	Trade with others
				Total	Trade with the foreign parent group	Trade with others			
Exports:									
Canada.....	5,678	2,146	3,532	2,353	1,879	473	41.4	87.6	13.4
France.....	10,065	5,188	4,876	1,717	1,543	174	17.1	29.7	3.6
Germany.....	28,241	9,198	19,043	4,248	3,232	1,016	15.0	35.1	5.3
Netherlands.....	5,328	2,746	2,581	1,360	(D)	(D)	25.5	C	A
Switzerland.....	6,105	3,155	2,950	1,440	1,313	127	23.6	41.6	4.3
United Kingdom.....	14,978	4,203	10,775	2,457	1,930	526	16.4	45.9	4.9
Japan.....	36,778	22,768	14,010	17,184	15,793	1,390	46.7	69.4	9.9
Korea, Republic of.....	4,464	2,394	2,071	3,108	(D)	(D)	69.6	E	E
Imports:									
Canada.....	16,406	14,507	1,898	13,326	12,680	646	81.2	87.4	34.0
France.....	14,895	11,208	3,687	7,946	7,936	9	53.3	70.8	0.3
Germany.....	54,439	34,364	20,075	30,672	29,894	778	56.3	87.0	3.9
Netherlands.....	14,290	9,727	4,563	4,424	(D)	(D)	31.0	C	A
Switzerland.....	8,111	6,320	1,791	3,779	3,709	70	46.6	58.7	3.9
United Kingdom.....	22,254	13,205	9,050	10,310	(D)	(D)	46.3	E	A
Japan.....	125,242	114,677	10,564	104,739	102,334	2,404	83.6	89.2	22.8
Korea, Republic of.....	19,912	19,400	512	18,036	17,930	106	90.6	92.4	20.7

D Suppressed to avoid disclosure of data of individual companies.
Notes. The countries shown in this table are the eight UBO countries for which the sum of exports and imports by majority-owned U.S. affiliates exceeded \$10 billion in 2002.

The following ranges are given in the percentage cells that are suppressed: A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.
UBO Ultimate beneficial owner

received by nonbank affiliates), and interest paid by bank affiliates totaled \$76 billion (compared with \$96 billion paid by nonbank affiliates).

In terms of assets, the largest investing countries for bank affiliates were Germany, the United Kingdom, the Netherlands, Japan, and Switzerland. In terms of gross operating revenues (sales), the largest investing countries were Japan, France, the United Kingdom, and Germany. British-owned bank affiliates had the highest employment; bank affiliates with UBOs in the Netherlands and Canada had the next highest employment.

By state, more than three-fourths of the employment by bank affiliates was in six states—New York, California, Illinois, Michigan, Pennsylvania, and Florida. Their employment in New York alone was 50,000, which was more than a third of their total employment for the United States.

Revisions

The estimates of U.S.-affiliate operations in 2002 presented in this article are preliminary. The estimates of employment, sales, and expenditures for property,

Table 16. Total U.S. Imports of Goods and Imports of Goods by Majority-Owned Nonbank U.S. Affiliates by Country of Origin, 1997 and 2002

	Millions of dollars						Percentage of total U.S. imports accounted for by:				Addenda: Percentage of U.S.-affiliate total and intrafirm imports from country that are accounted for by affiliates with UBOs in the country	
	Total ¹		Imports by majority-owned nonbank U.S. affiliates				Total imports by affiliates		Intrafirm imports by affiliates		Total	Intrafirm
			Total		Of which: Intrafirm imports ²							
	1997	2002	1997	2002	1997	2002	1997	2002	1997	2002	2002	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All countries	870,671	1,161,366	249,310	324,578	193,969	256,691	28.6	27.9	22.3	22.1		
Canada	167,234	209,088	24,723	37,033	18,581	24,619	14.8	17.7	11.1	11.8	36.0	51.5
Europe	181,441	260,813	65,405	85,709	57,476	75,706	36.0	32.9	31.7	29.0		
Belgium.....	7,912	9,807	3,658	2,994	3,519	1,733	46.2	30.5	44.5	17.7	20.9	B
France.....	20,636	28,240	6,687	9,680	5,863	9,209	32.4	34.3	28.4	32.6	82.1	86.2
Germany.....	43,122	62,506	23,341	33,339	21,579	31,773	54.1	53.3	50.0	50.8	92.0	94.1
Ireland.....	5,867	22,388	601	629	478	520	10.2	2.8	8.1	2.3	18.5	22.4
Italy.....	19,408	24,220	3,122	3,535	2,367	3,044	16.1	14.6	12.2	12.6	66.9	E
Netherlands.....	7,293	9,849	2,664	4,774	2,399	4,317	36.5	48.5	32.9	43.8	92.7	F
Spain.....	4,606	5,733	787	598	622	489	17.1	10.4	13.5	8.5	43.8	C
Sweden.....	7,299	9,216	4,096	4,062	3,816	3,503	56.1	44.1	52.3	38.0	56.9	64.5
Switzerland.....	8,405	9,382	4,904	5,822	4,331	5,274	58.3	62.1	51.5	56.2	64.9	70.3
United Kingdom.....	32,659	40,745	10,581	13,438	8,884	10,402	32.4	33.0	27.2	25.5	76.7	F
Other.....	24,234	38,727	4,964	6,839	3,618	5,442	20.5	17.7	14.9	14.1		
Latin America and Other												
Western Hemisphere	139,644	204,145	19,821	32,224	9,498	15,597	14.2	15.8	6.8	7.6		
Brazil.....	9,626	15,781	2,019	4,577	1,205	3,799	21.0	29.0	12.5	24.1	57.8	E
Mexico.....	85,938	134,616	10,984	17,436	5,093	6,973	12.8	13.0	5.9	5.2	10.5	B
Venezuela.....	13,477	15,094	2,526	4,264	1,643	3,264	18.7	28.2	21.6	21.6	E	F
Other.....	30,603	38,655	4,292	5,947	1,557	1,561	14.0	15.4	5.1	4.0		
Africa	19,925	22,100	(D)	1,802	(D)	184	A	8.2	A	0.8		
Middle East	20,403	34,302	(D)	8,651	(D)	6,041	A	25.2	A	17.6		
Israel.....	7,326	12,416	545	635	502	562	7.4	5.1	6.9	4.5	77.9	87.9
Saudi Arabia.....	9,365	13,150	(D)	7,237	(D)	5,137	A	55.0	A	39.1	E	F
Other.....	3,712	8,736	(D)	780	(D)	341	A	8.9	A	3.9		
Asia and Pacific	341,059	430,918	130,485	142,872	106,094	132,291	38.3	33.2	31.1	30.7		
Australia.....	4,602	6,479	635	655	423	479	13.8	10.1	9.2	7.4	22.4	30.7
China.....	62,558	125,193	2,536	4,179	954	2,455	4.1	3.3	1.5	2.0	2.2	A
Hong Kong.....	10,288	9,328	4,780	2,706	2,706	1,780	46.5	29.0	26.3	19.1	19.5	B
India.....	7,322	11,818	228	300	27	55	3.1	2.5	0.4	0.5	2.8	15.4
Indonesia.....	9,188	9,643	(D)	693	747	357	A	7.2	8.1	3.7	A	A
Japan.....	121,663	121,429	97,076	105,974	85,337	102,843	79.8	87.3	70.1	84.7	98.8	99.5
Korea, Republic of.....	23,173	35,572	10,470	19,603	7,598	19,223	45.2	55.1	32.8	54.0	92.0	93.3
Malaysia.....	18,027	24,009	2,175	589	1,056	466	12.1	2.5	5.9	1.9	1.1	1.4
Philippines.....	10,445	10,980	900	342	418	152	8.6	3.1	4.0	1.4	A	B
Singapore.....	20,075	14,802	(D)	3,191	2,152	1,250	A	21.6	10.7	8.4	6.3	16.0
Taiwan.....	32,629	32,199	4,318	3,014	3,207	2,157	13.2	9.4	9.8	6.7	39.5	C
Thailand.....	12,602	14,793	1,863	541	1,006	234	14.8	3.7	8.0	1.6	0.0	0.0
Other.....	8,487	14,673	604	1,087	463	840	7.1	7.4	5.5	5.7		
Unallocated			4,909	16,287	684	2,254						

D Suppressed to avoid the disclosure of data of individual companies.

1. Data on total U.S. imports of goods are from the U.S. Census Bureau.

2. Trade between U.S. affiliates and their foreign parent groups.

Notes: The countries shown in this table are the 28 U.S. trading partners for which the sum of total U.S.

exports and total U.S. imports was at least \$10 billion in 2002.

The following ranges are given in the percentage cells that are suppressed: A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

UBO Ultimate Beneficial Owner

plant, and equipment supercede the advance summary estimates for majority-owned affiliates that were released on April 16 (BEA news release 04-16). From the advance estimates to the preliminary estimates, the estimates of employment were revised down 0.5 percent, the estimates of sales were revised down 0.4 percent, and the estimates of expenditures were revised down 2.8 percent.

The final estimates of U.S.-affiliate operations in 2001 are also presented. The final estimates of employment, sales, and expenditures for property, plant, and equipment supersede the summary estimates in the April news release and the preliminary estimates that were released in the late summer and early fall of

2003.²⁰ From the summary estimates to the final estimates, the estimates of employment were revised down 0.4 percent, the estimates of sales were revised down less than 0.1 percent, and the estimates of expenditures were revised down less than 0.1 percent. From the preliminary estimates to the final estimates, the estimates of employment were revised down 1.4 percent, the estimates of sales were revised down 0.7 percent, and the estimates of expenditures were revised down 0.5 percent.

Appendix: Comparison of Data on Majority-Owned and All Nonbank Affiliates

This article focuses on the operations of U.S. affiliates that are majority-owned by foreign direct investors (see footnote 2 and the box "Key Terms"). BEA also collects data on the operations of U.S. affiliates that are owned 50 percent or less by foreign direct investors; however, beginning with the 2002 benchmark survey,

Table 17. Selected Data of Majority-Owned Bank Affiliates by Country of Ultimate Beneficial Owner, 2002

	Millions of dollars			Thousands of employees
	Total assets	Gross property, plant, and equipment	Gross operating revenues (sales)	
All countries	2,162,810	11,225	149,267	140.3
Canada	205,981	1,676	9,801	20.2
Europe	1,617,842	7,402	101,607	95.1
Belgium	19,358	(D)	(D)	0.2
Finland	(D)	5	(D)	0.1
France	202,773	1,015	32,217	11.7
Germany	434,511	1,028	20,311	16.3
Ireland	(D)	(D)	(D)	1
Italy	25,456	97	1,312	0.7
Netherlands	274,216	(D)	13,704	J
Spain	31,929	295	1,478	3.5
Sweden	(D)	5	(D)	0.1
Switzerland	220,173	(D)	(D)	2.6
United Kingdom	309,289	2,273	23,601	31.2
Other	23,598	94	670	0.7
Latin America and Other Western Hemisphere	25,704	202	1,297	2.9
Brazil	10,639	40	(D)	0.6
Other	15,065	162	(D)	2.3
Africa	(D)	(D)	(D)	0.1
Middle East	26,741	135	1,102	1.7
Israel	23,292	112	977	1.5
Other	3,448	23	125	0.2
Asia and Pacific	283,508	1,795	35,316	20.1
Australia	12,571	(D)	401	0.3
Japan	235,524	1,467	33,444	16.2
Taiwan	17,960	128	647	1.4
Other	17,453	(D)	824	2.2
United States	(D)	(D)	(D)	0.2

D Suppressed to avoid disclosure of data of individual companies.

Notes. The countries shown in this table are the UBO countries whose majority-owned U.S. bank affiliates had assets of at least \$10 billion in 2002.

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

20. For the 2001 preliminary estimates of employment by majority-owned nonbank U.S. affiliates, see William J. Zeile, "U.S. Affiliates of Foreign Companies: Operations in 2001," SURVEY 83 (August 2003): 38-56. The preliminary estimates of sales and of expenditures for property, plant, and equipment by majority-owned nonbank U.S. affiliates were included in detailed tables on U.S.-affiliate operations that were posted on BEA's Web site in October 2003.

Acknowledgments

The 2002 benchmark survey of foreign direct investment in the United States was conducted under the supervision of Joseph F. Cherry III, with contributions by Chester C. Braham, Sarah E. Braham, Erica Carson-Brown, Karen M. Dennison, Constance T. Deve, Michelle L. Granson, Charles R. Gravitz, Lonnie A. Hunter, Kristina Kaminski, Edna A. Ludden, Isabel L. McConnell, Demetria A. McCormick, Gregory L. McCormick, Sidney A. Moskowitz, Chad M. Poist, Joseph N. Poist III, Ronald L. Ross, Clarence D. Smith, Marie P. Smith, John R. Starnes, Christopher J. Stein, and Diann L. Vann.

Computer programming for data estimation and for the generation of data tables was provided by Diane Young, Neeta Kapoor, and Tara O'Brien.

the data collected for these affiliates are less extensive than the data for majority-owned affiliates (see the box "The 2002 Benchmark Survey").

For most of the key data items collected in the benchmark and annual surveys of nonbank U.S. affiliates, majority-owned affiliates have consistently accounted for more than 80 percent of the totals for all affiliates (table 18). In addition, the shares of the totals

that are accounted for by majority-owned affiliates have tended to increase over time. In 2002, majority-owned affiliates accounted for more than 90 percent of the total employment, sales, and exports and imports of goods of all affiliates, and these affiliates accounted for more than 85 percent of the total assets and gross property, plant, and equipment.

Tables 19.1 to 20.2 follow.

Table 18. Selected Data of All Nonbank and Majority-Owned Nonbank U.S. Affiliates of Foreign Direct Investors, 1987–2002

	Millions of dollars			Thousands of employees	Millions of dollars	
	Total assets	Gross property, plant, and equipment	Sales		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All nonbank affiliates:						
1987	943,654	353,278	744,617	3,224.3	48,091	143,537
1988	1,200,823	418,069	886,407	3,844.2	69,541	155,533
1989	1,431,315	489,461	1,056,645	4,511.5	86,316	171,847
1990	1,550,238	578,355	1,175,857	4,734.5	92,308	182,936
1991	1,752,628	640,140	1,185,858	4,871.9	96,933	178,702
1992	1,825,219	660,826	1,231,972	4,715.4	103,925	184,464
1993	2,065,804	705,665	1,329,435	4,765.6	106,615	200,599
1994	2,206,701	754,383	1,443,489	4,840.5	120,683	232,362
1995	2,388,724	769,491	1,544,603	4,941.8	135,153	250,824
1996	2,681,746	825,695	1,667,619	5,105.0	140,886	268,673
1997	3,071,483	877,568	1,726,344	5,201.9	141,305	264,924
1998	3,534,509	990,332	1,875,489	5,646.1	151,005	292,046
1999	4,177,211	1,075,364	2,044,359	6,027.6	153,572	324,994
2000	4,893,942	1,175,628	2,334,692	6,524.6	164,673	372,164
2001	5,436,996	1,181,091	2,327,091	6,268.3	157,459	347,823
2002	5,213,336	1,180,629	2,225,352	5,932.2	146,186	337,406
Majority-owned nonbank affiliates:						
1987	649,735	270,567	628,494	2,602.7	39,497	133,620
1988	878,491	313,902	739,128	3,119.0	57,209	144,896
1989	1,039,568	365,733	863,538	3,573.4	72,413	158,792
1990	1,269,876	438,182	995,013	3,841.7	79,368	170,677
1991	1,396,153	489,904	1,008,388	3,991.3	85,254	169,362
1992	1,459,492	520,731	1,049,942	3,903.9	91,686	172,260
1993	1,625,086	550,185	1,112,693	3,851.7	94,329	186,369
1994	1,861,758	589,833	1,210,837	3,954.0	107,057	214,485
1995	2,039,300	619,275	1,311,210	4,022.6	121,277	232,250
1996	2,316,850	652,668	1,423,715	4,155.6	125,897	248,562
1997	2,661,025	678,350	1,478,221	4,269.1	128,394	249,310
1998	3,053,805	786,596	1,622,946	4,669.5	136,949	277,909
1999	3,637,321	868,923	1,792,520	5,064.3	140,808	312,895
2000	4,216,349	954,414	2,051,878	5,656.5	150,911	354,613
2001	4,760,642	1,004,981	2,070,234	5,594.3	145,525	333,855
2002	4,556,582	1,016,004	2,043,500	5,420.3	137,037	324,578
Majority-owned nonbank affiliates as a percentage of all nonbank affiliates:						
1987	68.9	76.6	84.4	80.7	82.1	93.1
1988	73.2	75.1	83.4	81.1	82.3	93.2
1989	72.6	74.7	81.7	79.2	83.9	92.4
1990	81.9	75.8	84.6	81.1	86.0	93.3
1991	79.7	76.5	85.0	81.9	88.0	94.8
1992	80.0	78.8	85.2	82.8	88.2	93.4
1993	78.7	78.0	83.7	80.8	88.5	92.9
1994	84.4	78.2	83.9	81.7	88.7	92.3
1995	85.4	80.5	84.9	81.4	89.7	92.6
1996	86.4	79.0	85.4	81.4	89.4	92.5
1997	86.6	77.3	85.6	82.1	90.9	94.1
1998	86.4	79.4	86.5	82.7	90.7	95.2
1999	87.1	80.8	87.7	84.0	91.7	96.3
2000	86.2	81.2	87.9	86.7	91.6	95.3
2001	87.6	85.1	89.0	89.2	92.4	96.0
2002	87.4	86.1	91.8	91.4	93.7	96.2

Table 19.2. Selected Data of Majority-Owned Nonbank U.S. Affiliates by Industry of Affiliate, 2002

	Millions of dollars							Thousands of employees	Millions of dollars		
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Research and development performed by affiliates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)	(10)	(11)
All industries	4,556,582	1,016,004	111,864	2,043,500	-51,250	453,637	307,133	5,420.3	137,037	324,578	27,508
Manufacturing	1,009,551	482,408	45,817	855,354	-13,107	217,552	145,242	2,227.6	86,839	132,928	20,228
Food	45,779	20,210	1,682	44,815	-58	10,644	6,634	121.1	3,425	1,897	117
Beverages and tobacco products	28,016	7,985	772	24,903	-1,026	4,999	2,804	53.5	1,496	2,591	80
Textiles, apparel, and leather products	4,287	3,639	225	4,006	-312	1,416	1,066	24.0	379	320	(D)
Paper	18,699	15,454	1,144	14,638	-1,210	4,153	2,668	41.8	1,067	925	81
Printing and related support activities	10,122	6,104	277	10,683	270	4,529	3,289	56.9	398	692	38
Petroleum and coal products	(D)	(D)	(D)	(D)	(D)	(D)	(D)	K	1,104	(D)	(D)
Chemicals	238,898	109,155	(D)	153,073	2,192	43,376	27,824	329.4	15,470	18,315	7,997
Basic chemicals	47,564	39,951	2,194	31,297	-730	9,337	5,698	66.6	5,286	2,956	491
Resins and synthetic rubber, fibers, and filaments	21,991	16,286	(D)	17,982	-152	3,377	1,886	28.4	1,510	2,621	261
Pharmaceuticals and medicines	107,088	34,706	2,820	69,253	3,377	21,791	14,182	148.7	5,781	10,334	6,703
Soap, cleaning compounds, and toilet preparations	41,381	6,645	347	20,262	-226	4,927	3,153	44.3	901	877	321
Other	20,875	11,567	736	14,280	77	3,943	2,904	41.5	1,992	1,526	221
Plastics and rubber products	25,977	18,311	1,053	28,968	225	9,984	7,156	130.7	2,672	4,495	285
Nonmetallic mineral products	60,190	44,942	2,789	41,249	1,292	15,391	9,205	155.4	1,507	1,402	214
Primary and fabricated metals	42,704	30,689	1,572	43,703	168	12,003	8,401	137.9	3,383	7,216	204
Primary metals	25,754	21,133	970	26,822	-100	6,078	4,194	61.4	2,146	5,601	50
Fabricated metal products	16,951	9,557	601	16,882	268	5,924	4,207	76.5	1,237	1,615	154
Machinery	91,345	25,069	3,357	72,660	-140	22,323	18,532	284.7	8,773	7,792	1,872
Agriculture, construction, and mining machinery	16,222	3,324	382	9,528	-658	1,186	1,582	23.5	1,820	1,542	189
Industrial machinery	7,132	2,737	233	7,175	-505	1,581	1,899	26.9	1,039	1,172	333
Other	67,991	19,009	2,742	55,958	1,022	19,556	15,051	234.3	5,914	5,078	1,351
Computers and electronic products	94,273	33,522	2,765	90,738	-8,399	22,105	18,960	246.2	12,265	24,426	4,885
Computers and peripheral equipment	5,648	2,387	509	10,941	-429	2,044	1,987	29.8	2,733	5,311	675
Communications equipment	28,336	8,367	532	19,612	-4,640	4,750	4,867	49.9	2,137	4,099	2,087
Semiconductors and other electronic components	15,651	7,638	587	15,115	-1,799	3,549	1,865	32.6	3,464	3,805	351
Navigational, measuring, and other instruments	27,607	8,845	621	22,388	-958	7,980	7,010	98.0	2,806	(D)	1,730
Other	17,031	6,285	515	22,681	-572	3,783	3,231	35.9	1,125	(D)	42
Electrical equipment, appliances, and components	25,967	8,460	1,354	19,310	-747	4,419	4,070	80.1	3,004	1,780	396
Transportation equipment	209,892	101,670	14,462	192,516	2,077	34,619	22,744	367.4	27,957	50,326	3,183
Motor vehicles, bodies and trailers, and parts	195,614	99,182	14,126	181,120	2,075	31,682	20,279	327.6	25,834	47,818	2,956
Other	14,279	2,488	336	11,397	3	2,937	2,465	39.8	2,124	2,508	227
Other	(D)	(D)	3,146	(D)	(D)	(D)	(D)	M	3,940	(D)	704
Wholesale trade	409,360	187,058	23,773	583,646	9,743	76,122	36,542	516.3	45,412	183,396	4,973
Motor vehicles and motor vehicle parts and supplies	86,686	37,198	10,435	129,931	2,169	8,668	4,710	54.4	2,591	64,305	334
Electrical goods	33,301	10,460	779	62,222	-220	6,920	5,535	72.4	6,456	29,310	1,137
Petroleum and petroleum products	126,928	(D)	8,473	157,577	4,021	27,539	4,911	54.2	9,221	24,434	206
Other	162,445	(D)	4,087	233,916	3,774	32,995	21,386	335.3	27,144	65,348	3,296
Retail trade	60,095	35,594	4,968	111,580	-561	25,654	15,348	583.3	711	4,037	53
Food and beverage stores	37,491	26,222	3,579	77,141	532	18,808	10,901	431.8	3	(D)	(*)
Other	22,604	9,372	1,389	34,439	-1,094	6,846	4,447	151.5	708	(D)	53
Information	248,147	44,269	6,765	75,109	-38,095	24,689	16,728	245.8	1,046	853	723
Publishing industries	88,925	8,289	1,143	31,672	-709	14,026	9,460	127.4	762	163	679
Motion picture and sound recording industries	46,548	3,524	335	12,647	-3,294	4,535	1,751	34.1	284	(D)	3
Telecommunications	72,877	27,189	4,792	15,116	-26,372	1,937	2,215	37.4	1	(D)	11
Other	39,797	5,268	495	15,673	-7,720	4,191	3,302	46.9	(*)	0	30
Finance (except depository institutions) and insurance	2,293,786	29,788	5,833	185,248	-10,118	19,487	30,735	233.3	(*)	4	(D)
Finance, except depository institutions	1,338,167	15,563	4,789	59,166	-3,229	13,573	17,752	88.7	(*)	4	(D)
Insurance carriers and related activities	955,619	14,225	1,044	126,082	-6,890	5,914	12,983	144.6	0	0	6
Real estate and rental and leasing	88,670	68,306	6,943	17,709	414	9,072	2,122	33.8	215	467	21
Real estate	72,152	60,313	5,633	12,192	1,195	6,832	1,110	15.7	4	18	(D)
Rental and leasing (except real estate)	16,519	7,992	1,310	5,517	782	2,240	1,012	18.2	212	449	21
Professional, scientific, and technical services	54,932	8,671	984	41,620	677	16,182	12,281	162.5	384	234	964
Architectural, engineering, and related services	7,964	2,011	231	6,767	-800	1,875	2,325	33.4	305	45	(D)
Computer systems design and related services	8,468	2,298	352	6,474	-780	2,969	2,946	30.9	8	44	125
Management, scientific, and technical consulting	10,439	501	60	7,737	1,470	5,527	2,455	38.8	(*)	8	12
Other	28,061	3,861	341	20,643	787	5,811	4,554	59.4	70	136	(D)
Other industries	392,039	159,910	16,779	173,234	-201	64,880	48,134	1,417.6	2,430	2,658	(D)
Agriculture, forestry, fishing, and hunting	4,298	2,739	241	2,090	-1	607	398	9.2	330	181	77
Mining	62,931	41,459	3,477	20,313	-747	9,030	5,309	66.7	1,713	43	(D)
Utilities	68,271	44,517	5,241	31,630	858	5,285	1,801	30.6	174	2,203	13
Construction	24,472	13,857	3,183	31,573	222	6,480	5,097	75.4	72	(D)	(D)
Transportation and warehousing	41,729	25,789	1,866	30,405	-297	11,930	9,766	262.4	58	14	3
Management of nonbank companies and enterprises	107,252	573	163	715	-1,025	-14	305	2.9	0	0	7
Administration, support, and waste management	25,064	3,479	510	22,440	772	15,196	13,257	513.3	(*)	0	30
Health care and social assistance	12,792	3,259	281	7,697	334	4,046	3,054	85.8	(D)	(D)	(D)
Accommodation and food services	37,981	18,725	1,431	21,737	-177	10,296	7,837	328.2	(*)	3	(*)
Miscellaneous services	7,249	5,514	385	4,634	-138	2,026	1,308	43.2	(D)	13	(D)

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

Notes: The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999;

G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

The estimates for 2002 are preliminary.

Table 20.1. Selected Data of Majority-Owned Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 2001

	Millions of dollars							Thousands of employees	Millions of dollars		
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Research and development performed by affiliates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)	(10)	(11)
All countries	4,760,642	1,004,981	121,665	2,070,234	-51,774	417,122	310,015	5,594.3	145,525	333,855	26,463
Canada	370,010	88,890	10,846	144,373	-21,364	31,702	27,903	499.2	8,191	19,070	2,136
Europe	3,546,878	621,106	74,294	1,240,734	-17,529	270,144	209,027	3,838.8	76,748	135,322	19,973
Austria	3,528	1,642	159	3,166	-360	491	645	11.2	343	750	16
Belgium	39,702	10,424	746	23,908	297	5,925	3,834	139.9	602	958	108
Denmark	(D)	2,940	368	6,759	-97	1,188	1,030	16.8	417	987	(D)
Finland	16,593	(D)	(D)	(D)	(D)	(D)	(D)	K	1,624	(D)	601
France	473,117	66,611	8,149	157,345	-3,165	35,444	28,708	473.2	9,817	(D)	2,662
Germany	673,093	171,103	25,051	302,557	-13,450	46,882	48,249	694.4	29,298	56,477	5,686
Ireland	11,603	5,294	401	10,337	132	3,109	2,065	36.8	91	221	(D)
Italy	35,645	11,891	1,117	22,189	-887	4,665	3,782	91.7	1,498	3,678	(D)
Liechtenstein	570	388	26	738	-7	234	180	3.0	42	(D)	6
Luxembourg	7,143	2,994	224	3,695	292	930	300	7.4	361	(D)	35
Netherlands	590,332	70,748	7,808	191,868	(D)	36,188	25,137	535.2	(D)	16,227	1,660
Norway	7,296	2,450	266	9,388	-180	1,426	1,279	19.9	(D)	1,321	70
Spain	7,890	2,761	317	4,833	-351	777	777	15.9	144	724	26
Sweden	65,608	15,533	1,708	43,821	-751	10,803	9,329	249.6	4,025	4,355	465
Switzerland	824,424	36,985	4,070	115,544	-2,301	29,097	28,027	453.5	5,947	8,010	3,107
United Kingdom	773,450	208,838	23,002	321,973	3,857	89,151	52,610	1,040.8	15,586	22,675	4,819
Other	(D)	(D)	(D)	(D)	-47	(D)	(D)	I	102	597	3
Latin America and Other Western Hemisphere	242,451	64,074	10,115	119,387	-7,893	30,075	21,142	355.3	10,362	15,196	1,126
South and Central America	32,915	14,910	1,450	44,049	-662	9,506	3,366	65.8	2,917	11,575	112
Brazil	3,507	1,712	162	6,104	29	540	299	4.8	(D)	2,523	(*)
Mexico	18,239	6,172	786	15,302	-1,095	2,660	2,053	47.0	(D)	2,430	(D)
Panama	1,846	(D)	139	1,269	-58	579	467	6.9	(D)	24	(D)
Venezuela	(D)	(D)	317	(D)	(D)	(D)	(D)	H	(D)	(D)	0
Other	(D)	396	46	(D)	(D)	(D)	(D)	G	122	(D)	(*)
Other Western Hemisphere	209,536	49,165	8,665	75,338	-7,231	20,569	17,776	289.5	7,445	3,621	1,014
Bahamas	(D)	(D)	(D)	(D)	(D)	(D)	(D)	I	22	34	0
Bermuda	(D)	37,481	6,552	(D)	(D)	14,949	13,859	224.9	6,421	1,923	(D)
Netherlands Antilles	(D)	(D)	(D)	(D)	(D)	(D)	(D)	J	(D)	101	(D)
United Kingdom Islands, Caribbean	50,858	6,661	1,113	10,348	-461	2,022	1,738	35.6	(D)	1,555	(D)
Other	221	140	17	237	-1	91	44	0.9	8	8	0
Africa	(D)	(D)	(D)	(D)	(D)	(D)	(D)	J	(D)	390	36
South Africa	(D)	(D)	(D)	(D)	(D)	(D)	(D)	I	(D)	(D)	36
Other	1,259	448	25	397	-28	16	37	1.0	47	(D)	0
Middle East	23,886	18,348	1,544	30,834	795	8,308	2,145	40.5	792	(D)	177
Israel	4,152	1,172	269	3,224	-268	566	582	11.0	303	(D)	99
Kuwait	1,599	1,472	107	509	45	171	39	1.1	(D)	5	0
Lebanon	(D)	(D)	70	(D)	(D)	221	93	2.3	8	4	(*)
Saudi Arabia	12,032	10,783	710	24,268	1,047	6,307	703	10.4	(D)	(D)	11
United Arab Emirates	3,065	2,806	242	570	-2	292	58	1.8	71	62	0
Other	(D)	(D)	145	(D)	(D)	751	670	13.8	77	143	66
Asia and Pacific	552,414	201,822	23,958	512,668	-6,633	69,960	47,189	818.1	47,099	154,874	2,946
Australia	64,237	14,507	2,017	23,400	-3,633	6,224	3,480	59.2	(D)	(D)	33
China	1,201	620	24	1,626	-46	253	233	3.9	431	120	(D)
Hong Kong	7,130	5,042	(D)	4,779	-26	(D)	(D)	J	187	726	(D)
Indonesia	216	138	25	193	17	(D)	(D)	F	4	30	0
Japan	443,180	157,769	19,214	435,898	-1,408	57,735	39,548	681.3	40,766	133,612	2,719
Korea, Republic of	13,278	5,990	(D)	27,739	-651	1,303	858	12.7	(D)	(D)	(D)
Malaysia	1,508	823	62	(D)	(D)	271	223	4.4	74	18	10
New Zealand	510	65	4	1,177	-37	61	56	0.8	53	695	3
Philippines	270	178	16	134	8	35	16	0.5	3	(D)	0
Singapore	6,021	4,458	353	5,034	-374	840	876	15.9	243	589	1
Taiwan	13,229	10,940	897	10,846	-408	1,723	1,095	20.0	763	1,597	43
Other	1,633	1,292	42	(D)	(D)	295	231	6.7	11	(D)	0
United States	(D)	(D)	(D)	(D)	(D)	(D)	(D)	K	(D)	(D)	69
Addenda:											
European Union (15) ¹	2,713,231	580,698	69,859	1,111,892	-15,024	239,175	179,394	3,359.6	70,357	125,211	16,787
OPEC ²	26,330	20,733	1,423	45,911	1,586	12,469	1,302	19.0	(D)	(D)	18

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

1. The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait,

Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

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

The estimates for 2001 are revised.

Table 20.2. Selected Data of Majority-Owned Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 2002

	Millions of dollars							Thousands of employees	Millions of dollars		
	Total assets	Gross property, plant, and equipment	Expenditures for property, plant, and equipment	Sales	Net income	Value added	Compensation of employees		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Research and development performed by affiliates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)	(10)	(11)
All countries	4,556,582	1,016,004	111,864	2,043,500	-51,250	453,637	307,133	5,420.3	137,037	324,578	27,508
Canada	325,469	84,674	6,670	128,411	-4,732	36,589	24,817	470.5	5,678	16,406	1,583
Europe	3,418,922	639,160	69,533	1,246,557	-30,801	290,887	209,724	3,751.9	73,806	132,322	20,735
Austria	3,459	1,352	110	2,993	-348	483	646	10.4	322	(D)	15
Belgium	41,275	10,513	757	23,252	264	6,194	3,758	132.6	615	976	88
Denmark	15,881	3,070	502	9,411	-27	2,427	2,027	44.7	424	1,063	97
Finland	13,909	7,946	480	16,672	-998	4,108	2,836	38.5	1,253	4,365	544
France	447,432	69,059	7,071	150,885	-1,461	40,926	28,904	468.0	10,065	14,895	2,620
Germany	534,078	176,956	24,918	290,353	-24,598	56,951	46,275	676.4	28,241	54,439	5,659
Ireland	12,179	5,831	385	10,714	183	3,385	2,137	36.1	98	207	368
Italy	38,212	11,698	1,088	22,134	-412	5,070	3,783	87.7	1,572	3,347	245
Luxembourg	7,721	3,331	634	3,515	170	1,029	467	13.6	302	(D)	22
Netherlands	529,883	80,285	8,877	226,982	-2,213	38,487	25,783	547.3	5,328	14,290	1,773
Norway	7,020	2,411	336	8,956	-441	979	1,232	17.7	204	834	64
Spain	7,932	2,835	277	5,464	-216	927	813	18.0	191	725	27
Sweden	58,142	15,476	1,288	43,049	-830	11,891	9,646	225.7	3,976	3,904	454
Switzerland	878,483	35,898	3,612	111,395	-4,439	27,596	28,422	429.9	6,105	8,111	3,295
United Kingdom	819,758	210,411	18,837	314,944	4,518	89,658	52,516	995.8	14,978	22,254	5,459
Other	2,559	2,069	360	5,841	46	775	481	9.4	133	739	5
Latin America and Other Western Hemisphere	222,161	65,316	8,208	122,170	-11,817	37,045	21,757	352.3	9,104	15,509	1,035
South and Central America	33,109	15,894	1,800	44,126	-732	10,167	3,638	65.7	2,544	11,715	103
Brazil	3,873	1,946	180	(D)	(D)	675	340	5.3	(D)	(D)	0
Mexico	18,132	6,500	802	15,769	-828	3,496	2,317	47.1	(D)	2,571	45
Panama	(D)	(D)	(D)	1,312	-134	513	492	6.5	142	161	59
Venezuela	(D)	(D)	(D)	(D)	(D)	(D)	(D)	H	466	(D)	0
Other	798	295	33	1,053	-16	(D)	(D)	G	99	421	0
Other Western Hemisphere	189,052	49,422	6,408	78,044	-11,085	26,877	18,119	286.7	6,560	3,793	931
Bahamas	1,032	398	20	346	-35	120	83	2.6	19	27	0
Bermuda	121,159	35,152	4,525	62,552	-10,495	22,154	14,177	223.4	6,454	2,842	780
Netherlands Antilles	(D)	(D)	(D)	(D)	(D)	(D)	(D)	J	6	21	(D)
United Kingdom Islands, Caribbean	55,661	7,306	1,237	9,714	-174	2,147	1,911	36.5	66	895	(D)
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	I	15	7	(*)
Africa	6,073	3,306	273	5,387	-28	1,150	794	10.3	513	362	35
South Africa	4,984	2,931	259	5,009	-48	1,069	764	9.7	513	(D)	35
Other	1,089	375	15	378	20	81	30	0.6	(*)	(D)	0
Middle East	22,888	17,667	1,523	30,331	-617	7,275	2,231	40.7	748	7,510	(D)
Israel	3,779	1,038	277	(D)	-168	634	510	9.6	277	(D)	106
Kuwait	1,661	1,330	83	499	47	190	28	0.9	126	(*)	0
Lebanon	674	738	47	422	38	218	96	2.3	8	4	(*)
Saudi Arabia	11,542	10,594	759	(D)	-546	4,993	737	9.8	199	(D)	(D)
United Arab Emirates	2,723	2,778	203	521	-4	244	55	1.6	(D)	26	0
Other	2,509	1,189	153	2,245	16	997	806	16.6	(D)	(D)	(D)
Asia and Pacific	540,946	198,098	24,907	492,116	-2,342	75,627	45,039	754.3	43,164	149,093	3,263
Australia	67,658	18,659	2,037	22,642	-5,824	6,656	3,472	55.0	303	360	22
China	1,096	546	15	1,427	-26	251	202	3.4	454	110	18
Hong Kong	6,521	4,738	406	4,461	147	1,231	479	11.3	(D)	631	(D)
India	390	129	9	489	-20	91	95	1.7	8	11	0
Japan	430,565	150,705	20,275	414,472	3,833	61,976	37,656	628.2	36,778	125,242	(D)
Korea, Republic of	12,760	5,876	691	30,576	137	1,948	803	11.9	4,464	19,912	(D)
Malaysia	1,687	1,064	64	879	-45	334	270	5.4	(D)	13	13
New Zealand	351	67	4	1,031	-48	19	24	0.3	15	802	1
Singapore	5,800	4,393	401	4,841	-280	1,131	874	15.2	168	526	1
Taiwan	13,004	10,894	876	10,734	-237	1,836	1,070	18.6	781	1,406	36
Other	1,115	1,027	129	565	20	154	94	3.2	7	79	0
United States	20,122	7,783	751	18,529	-913	5,064	2,770	40.1	4,024	3,377	(D)
Addenda:											
European Union (15) ¹	2,531,643	600,017	65,496	1,122,436	-25,886	261,881	179,740	3,298.3	67,370	122,648	17,371
OPEC ²	(D)	(D)	1,881	(D)	(D)	(D)	(D)	J	(D)	(D)	16

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

1. The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait,

Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

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

The estimates for 2002 are preliminary

BEA Current and Historical Data

National, International, and Regional Data

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

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

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

National Data		
A. Selected NIPA tables [A, Q] *	G.4 FDIUS: Selected items .....D-16	
B. Other NIPA and NIPA-related tables	G.5 Selected financial and operating data of U.S. affiliates of foreign companies.....D-17	
B.1 Personal income and its disposition [A, M] *	H. International perspectives [A, Q, M] D-18	
B.2 Value added by industry [A] .....D-2	I. Charts	
C. Historical measures [A, Q]	The United States in the international economy .....D-19	
C.1 GDP and other major NIPA aggregates *	Regional Data	
D. Domestic perspectives [A, Q, M] .....D-3	J. State and regional tables	
International Data		
E. Charts	J.1 Personal income [Q] D-20	
Selected NIPA series *	J.2 Personal income and per capita personal income [A].....D-21	
Other indicators of the domestic economy.....D-5	J.3 Disposable personal income and per capita disposable personal income [A] .....D-22	
F. Transactions tables	J.4 Gross state product [A].....D-23	
F.1 U.S. international transactions in goods and services [A, M] .....D-7	K. Local area table	
F.2 U.S. international transaction [A, Q] .....D-8	K.1 Personal income and per capita personal income by metropolitan area [A] .....D-24	
F.3 U.S. international transactions by area [Q].....D-9	L. Charts	
F.4 Private services transactions [A] .....D-10	Selected regional estimates..... D-26	
G. Investment tables [A]	Appendixes	
G.1 U.S. international investment position.....D-13	A: Additional information about the NIPA estimates	
G.2 USDIA: Selected items .....D-14	Statistical conventions.....D-28	
G.3 Selected financial and operating data of foreign affiliates of U.S. companies.....D-15	Reconciliation tables [A, Q].....D-29	
	B: Suggested reading D-30	

*As a result of the annual revision of the national income and product accounts (NIPAs), the tables in section A, table B.1, table C.1, and the NIPA charts in section E are not included in this issue.

See "National Income and Product Accounts Tables" and "GDP and Other Major NIPA Series" in this issue.

B. Other NIPA and NIPA-Related Tables

Annual Estimates

Table B.2 replaces table B.3 "Gross Domestic Product by Industry." The estimates in the new table B.2 were published in tables 1 and 6 in "Improved Annual Industry Accounts for 1998-2003" in the June 2004 SURVEY. The new tables B.3-B.11 will be published in an upcoming issue.

Table B.2. Current-Dollar and Real Value Added by Industry for 2001-2003

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2001	2002	2003	2001	2002	2003		2001	2002	2003	2001	2002	2003
Gross domestic product	10,100.8	10,480.8	10,987.9	9,866.6	10,083.0	10,398.0							
Private industries	8,841.1	9,154.1	9,597.9	8,664.2	8,859.1	9,129.3							
Agriculture, forestry, fishing, and hunting	103.0	98.6	112.0	97.8	100	101.8	Federal Reserve banks, credit intermediation, and related activities.....	352.3	374.8	337.8	337.1		
Farms.....	75.5	70.7		68.5	69.8		Securities, commodity contracts, and investments.....	164.6	162.6	180.8	187.6		
Forestry, fishing, and related activities.....	27.4	27.9		29.6	30.5		Insurance carriers and related activities.....	235.3	248.7	228.3	234.1		
Mining	118.7	105.6	124.9	114.9	114.6	112.1	Funds, trusts, and other financial vehicles.....	17.9	17.9	15.3	15.7		
Oil and gas extraction.....	73.9	64.1		79.1	80.3		Real estate and rental and leasing	1,257.8	1,321.7	1,364.9	1,214.7	1,235.7	1,257.5
Mining, except oil and gas.....	27.0	26.1		25.6	24.1		Real estate.....	1,150.0	1,210.3	1,106.0	1,119.8		
Support activities for mining.....	17.8	15.3		10.6	10.8		Rental and leasing services and lessors of intangible assets.....	107.8	111.5	108.6	115.9		
Utilities	195.1	201.6	212.7	173.3	182.3	187.4	Professional and business services	1,187.9	1,220.2	1,273.5	1,146.9	1,174.4	1,197.0
Construction	459.5	464.9	481.8	426.6	413.3	413.9	Professional, scientific, and technical services	710.9	723.5	753.3	682.5	685.9	699.3
Manufacturing	1,346.0	1,351.6	1,392.8	1,349.1	1,380.9	1,404.9	Legal services.....	143.3	149.7	135.5	136.2		
Durable goods.....	788.0	786.1	810.1	820.7	836.9	865.7	Computer systems design and related services.....	137.1	129.4	134.3	127.4		
Wood products.....	31.1	32.1		30.6	31.9		Miscellaneous professional, scientific, and technical services.....	430.6	444.3	412.8	422.1		
Nonmetallic mineral products.....	44.7	44.5		44.9	43.9		Management of companies and enterprises	187.7	202.0	216.2	191.1	206.3	215.5
Primary metals.....	42.0	40.8		44.2	42.6		Administrative and waste management services	289.2	294.7	303.9	273.6	283.2	283.7
Fabricated metal products.....	113.5	112.2		110.8	108.8		Administrative and support services... Waste management and remediation services.....	262.6	267.0	247.2	256.8		
Machinery.....	103.5	98.1		100.4	94.5			26.6	27.7	26.4	26.4		
Computer and electronic products.....	141.6	139.9		186.4	207.8		Educational services, health care, and social assistance	732.7	793.1	842.7	693.2	720.5	742.6
Electrical equipment, appliances, and components.....	48.7	46.1		47.9	46.2		Educational services	85.8	91.5	96.8	80.2	80.6	80.9
Motor vehicles, bodies and trailers, and parts.....	108.0	119.3		108.2	125		Health care and social assistance	646.9	701.6	745.9	613.0	640.0	661.9
Other transportation equipment.....	67.2	64.2		63.2	59		Ambulatory health care services.....	333.4	364.0	320.8	344.7		
Furniture and related products.....	30.8	30.6		29.6	28.7		Hospitals and nursing and residential care facilities.....	256.0	276.0	237.9	240.8		
Miscellaneous manufacturing.....	56.9	58.5		54.8	54.9		Social assistance.....	57.5	61.7	54.4	55.1		
Nondurable goods.....	558.0	565.5	582.7	528.5	543.9	540.6	Arts, entertainment, recreation, accommodation, and food services	358.9	371.5	385.2	352.7	359.5	366.5
Food and beverage and tobacco products.....	161.6	168.8		151	150.4		Arts, entertainment, and recreation	94.8	99.6	104.9	90.7	92.1	94.2
Textile mills and textile product mills.....	23.1	22.7		21.9	22.0		Performing arts, spectator sports, museums, and related activities.....	42.6	45.0	40.4	41.1		
Apparel and leather and allied products.....	22.9	23.3		22.8	23.5		Amusements, gambling, and recreation industries.....	52.2	54.6	50.3	51.0		
Paper products.....	50.0	48.9		49.7	49.2		Accommodation and food services	264.2	272.0	280.3	262.0	267.4	272.3
Printing and related support activities.....	47.4	47.1		45.8	45.2		Accommodation.....	88.3	89.8	86.6	88.4		
Petroleum and coal products.....	32.3	24.2		22.9	30.1		Food services and drinking places.....	175.9	182.1	175.5	179.1		
Chemical products.....	157.2	167.9		152.9	163.8		Other services, except government	250.8	253.7	262.0	234.3	224.9	231.3
Plastics and rubber products.....	63.5	62.8		61.3	60.1		Government	1,259.6	1,326.7	1,390.0	1,213.6	1,228.5	1,245.0
Wholesale trade	603.0	622.9	642.9	564.7	594.1	591.7	Federal	386.9	408.9	373.3	377.5		
Retail trade	687.7	765.8	792.2	598.8	633.9	662.4	General government.....	325.2	345.3	316.1	321.4		
Transportation and warehousing	295.1	294.9	310.6	275.8	287.4	301.6	Government enterprises.....	61.7	63.6	57.4	56.3		
Air transportation.....	50.6	47.9		48.7	52.9	57.7	State and local	872.7	917.8	840.3	851.0		
Rail transportation.....	25.3	24.3		24.4	24.8	25.5	General government.....	799.9	843.5	771.9	783.9		
Water transportation.....	7.3	6.9		7.0	6.4	7.2	Government enterprises.....	72.8	74.3	68.5	67.2		
Truck transportation.....	92.5	94.1		91.0	91.9	92.8	Not allocated by industry ¹				-14.6	-19.5	
Transit and ground passenger transportation.....	15.7	16.3		14.3	14.7	14.5	Addenda:						
Pipeline transportation.....	9.1	9.2		6.9	7.7	8.7	Private goods-producing industries ²	2,027.1	2,020.7	2,111.5	1,989.0	2,007.8	2,030.8
Other transportation and support activities.....	69.3	70.7		62.6	66.2	70.2	Private services-producing industries ³	6,814.0	7,133.4	7,486.4	6,675.3	6,850.8	7,097.2
Warehousing and storage.....	25.2	25.3		22.0	23.4	25.0							
Information	474.8	484.0	536.1	377.0	437.5	458.3							
Publishing industries (includes software).....	118.6	120.1		100.8	121.2	116.7							
Motion picture and sound recording industries.....	33.7	34.6		29.4	32.3	32.5							
Broadcasting and telecommunications.....	281.3	283.9		217.3	248.3	271.3							
Information and data processing services.....	41.2	45.4		29.8	36.2	37.7							
Finance, insurance, real estate, rental, and leasing	2,028.0	2,125.7	2,228.4	1,741.7	1,834.3	1,931.0							
Finance and insurance	770.1	804.0	863.6	634.6	678.1	740.5							

1. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The value of not allocated by industry reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

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

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

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

Table D.1. Domestic Perspectives—Continued

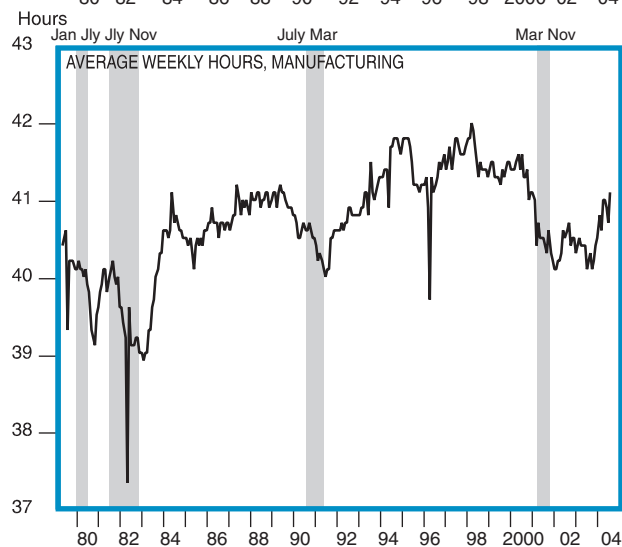
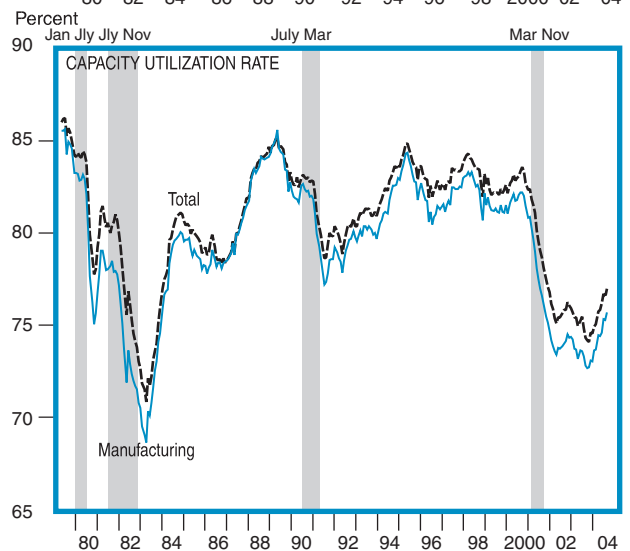
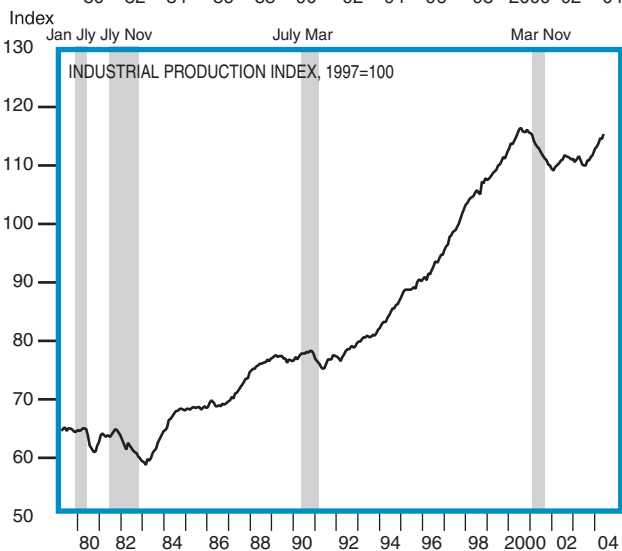
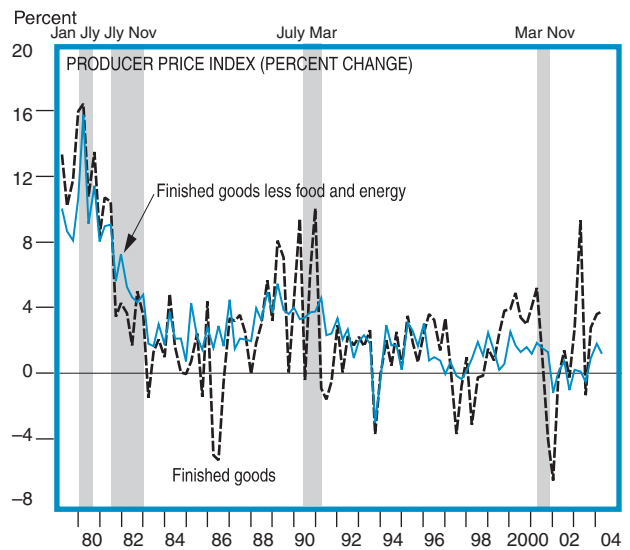
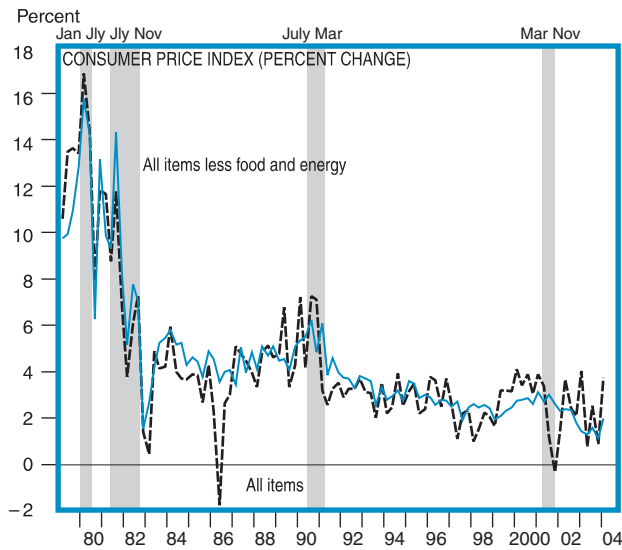
	2002	2003	2003						2004						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Construction (monthly data seasonally adjusted at annual rates) ⁴															
New construction put in place (billions of dollars).....	871.3	915.7	906.8	909.4	922.0	930.8	942.2	947.7	948.9	946.5	952.2	973.9	986.4	987.8	985.2
Private construction.....	651.7	690.0	677.8	681.1	691.7	701.2	714.1	721.1	727.0	724.0	732.1	738.7	747.5	749.6	746.6
Residential buildings.....	421.9	476.1	465.1	472.5	481.0	487.6	495.6	504.2	511.3	513.9	516.4	522.2	525.9	530.2	527.1
Other.....	229.8	213.9	212.7	208.6	210.8	213.6	218.6	216.9	215.7	210.1	215.7	216.5	221.6	219.4	219.5
Public construction.....	219.6	225.7	229.0	228.4	230.2	229.5	228.0	226.6	222.0	222.6	220.1	235.2	238.9	238.1	238.5
Housing starts (thousands of units):															
Total.....	1,705	1,848	1,850	1,893	1,835	1,922	1,983	2,054	2,067	1,934	1,895	2,000	1,963	1,970	1,802
1-unit structures.....	1,359	1,499	1,505	1,536	1,494	1,537	1,644	1,670	1,657	1,565	1,521	1,624	1,615	1,645	1,489
New 1-family houses sold (thousands of units).....	973	1,086	1,194	1,156	1,189	1,127	1,141	1,086	1,120	1,155	1,165	1,270	1,197	1,337	1,326
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴															
Inventories:															
Total manufacturing and trade.....			1,174,533	1,174,519	1,169,030	1,173,444	1,177,496	1,181,735	1,185,477	1,187,402	1,197,124	1,205,977	1,214,579	1,219,933	.....
Manufacturing.....			442,666	440,767	439,632	438,294	438,680	438,126	438,584	440,029	442,798	444,579	446,699	448,717	.....
Retail trade.....			442,140	443,542	439,437	443,902	446,267	450,075	451,458	451,357	454,614	460,087	465,891	465,705	.....
Merchant wholesalers.....			289,727	290,210	289,961	291,248	292,549	293,534	295,435	296,016	299,712	301,311	301,989	305,511	.....
Sales:															
Total manufacturing and trade.....	9,864,160	10,283,973	848,249	861,781	860,151	866,774	873,519	879,925	891,329	894,394	902,285	931,224	930,732	937,638	.....
Manufacturing.....	3,891,753	3,999,124	328,643	337,248	331,676	337,598	339,825	341,454	348,485	348,477	348,157	362,925	362,569	363,570	.....
Retail trade.....	3,230,122	3,399,544	282,397	285,420	288,446	287,649	287,264	290,734	291,318	292,253	295,019	301,790	299,146	303,666	.....
Merchant wholesalers.....	2,742,285	2,885,305	237,209	239,113	240,029	241,527	246,430	247,737	251,526	253,664	259,109	266,509	269,017	270,402	.....
Inventory-sales ratio:															
Total manufacturing and trade.....			1.38	1.36	1.36	1.35	1.35	1.34	1.33	1.33	1.33	1.30	1.30	1.30	.....
Manufacturing.....			1.35	1.31	1.33	1.30	1.29	1.28	1.26	1.26	1.27	1.22	1.23	1.23	.....
Retail trade.....			1.57	1.55	1.52	1.54	1.55	1.55	1.55	1.54	1.54	1.52	1.56	1.53	.....
Merchant wholesalers.....			1.22	1.21	1.21	1.21	1.19	1.18	1.17	1.17	1.16	1.13	1.12	1.13	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²															
Industrial production indexes, 1997=100:															
Total.....	110.9	111.1	110.0	110.8	110.9	111.5	111.8	112.9	113.1	113.8	114.8	114.7	115.5	116.5	116.2
Final products.....	107.6	107.5	106.5	107.1	107.2	107.8	107.7	108.9	109.1	109.8	110.8	110.7	111.5	112.4	111.9
Consumer goods.....	106.8	106.1	105.0	105.8	105.7	106.1	106.0	107.1	107.3	108.1	108.8	108.5	109.2	109.9	109.1
Business equipment.....	109.5	110.4	109.0	109.3	110.0	111.2	110.8	112.7	113.2	114.4	116.2	116.2	117.3	119.0	119.5
Nonindustrial supplies.....	108.6	109.0	107.8	108.7	108.6	108.7	109.6	110.4	110.8	111.3	112.1	112.2	113.3	114.6	114.2
Materials.....	115.1	115.7	114.4	115.4	115.5	116.4	116.9	117.9	118.2	118.9	119.8	119.7	120.6	121.6	121.4
Capacity utilization rates (percent):															
Total industry.....	75.6	74.8	74.0	74.5	74.5	74.9	75.0	75.7	75.8	76.2	76.7	76.6	77.0	77.6	77.2
Manufacturing.....	73.9	73.4	72.7	73.0	73.0	73.6	73.6	74.4	74.4	74.5	75.3	75.5	75.9	76.2	76.0
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²															
All sectors, by instrument:															
Total.....	2,192.6	2,638.9	.....	.....	2,531.3	.....	.....	2,429.6	.....	.....	2,801.5	.....	.....	.....	.....
Open market paper.....	-91.5	-81.6	.....	.....	-81.6	.....	.....	-212.7	.....	.....	322.0	.....	.....	.....	.....
Treasury securities.....	257.0	398.4	.....	.....	317.5	.....	.....	362.0	.....	.....	465.0	.....	.....	.....	.....
Agency- and GSE-backed securities.....	554.5	560.6	.....	.....	770.7	.....	.....	547.8	.....	.....	132.3	.....	.....	.....	.....
Municipal securities.....	159.4	135.4	.....	.....	112.3	.....	.....	131.2	.....	.....	170.1	.....	.....	.....	.....
Corporate and foreign bonds.....	431.9	581.5	.....	.....	406.8	.....	.....	657.5	.....	.....	410.8	.....	.....	.....	.....
Bank loans, n.e.c.....	-80.6	-94.4	.....	.....	-86.5	.....	.....	-109.3	.....	.....	-24.2	.....	.....	.....	.....
Other loans and advances.....	34.6	32.7	.....	.....	-60.6	.....	.....	93.8	.....	.....	89.1	.....	.....	.....	.....
Mortgages.....	846.0	1,011.4	.....	.....	1,033.8	.....	.....	902.8	.....	.....	1,113.0	.....	.....	.....	.....
Consumer credit.....	81.4	94.8	.....	.....	118.9	.....	.....	56.6	.....	.....	123.4	.....	.....	.....	.....

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

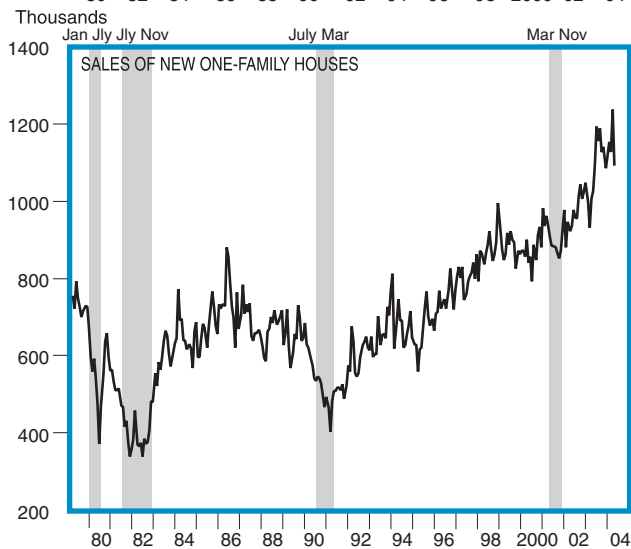
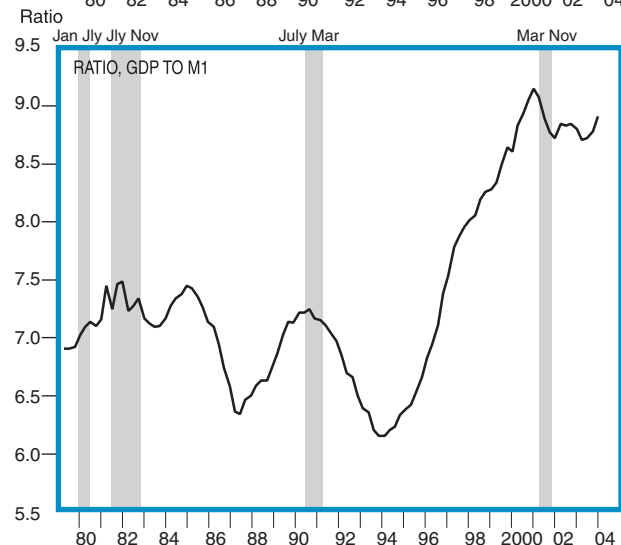
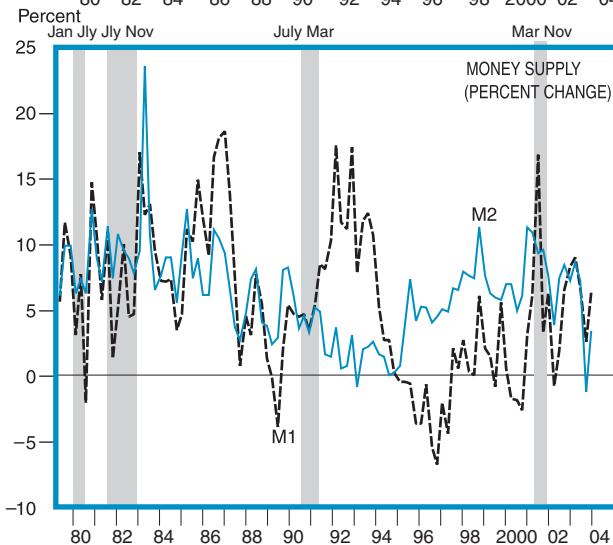
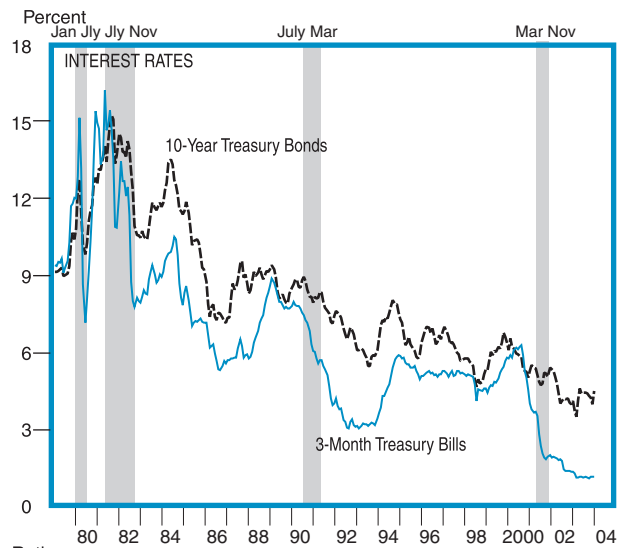
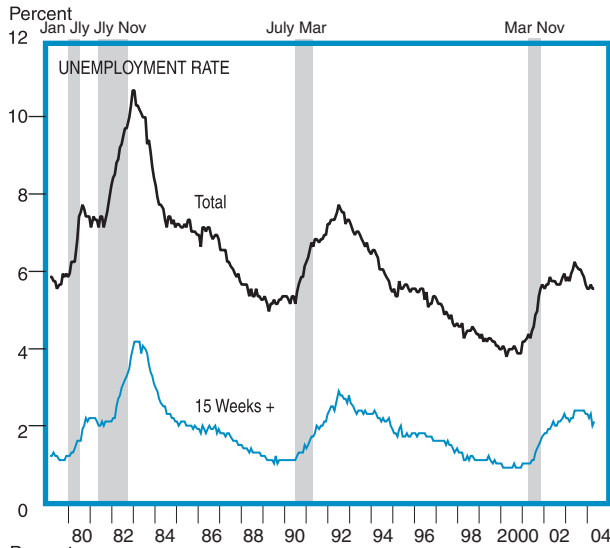
3. Standard and Poor's, Inc.
4. Bureau of the Census
n.e.c. Not elsewhere classified

E. Charts

OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 presents estimates of U.S. international trade in goods and services that were released on August 13, 2004. It includes preliminary estimates for June 2004 and revised estimates for May 2004. 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]

	2002	2003	2003								2004					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May ^r	June ^p
Exports of goods and services	975,940	1,020,503	82,581	84,581	85,611	84,105	86,009	88,107	90,133	90,067	88,896	92,541	95,399	94,433	97,013	92,823
Goods	681,833	713,122	57,816	59,420	60,092	58,234	59,926	61,170	63,075	62,613	61,684	64,934	67,302	65,947	68,693	64,250
Foods, feeds, and beverages	49,616	55,026	4,381	4,564	4,670	4,473	4,690	4,794	5,022	4,880	4,563	4,671	4,883	4,667	4,775	4,446
Industrial supplies and materials	156,812	173,043	14,111	14,556	14,887	14,125	14,175	14,632	14,642	15,122	15,127	16,011	16,706	16,330	17,346	16,050
Capital goods, except automotive	290,437	293,621	23,577	24,285	24,511	24,096	24,849	25,482	26,841	26,003	25,880	27,242	27,713	27,087	28,749	26,179
Automotive vehicles, parts, and engines	78,942	80,686	6,858	6,672	6,745	6,357	6,784	6,937	6,764	6,906	6,679	6,972	7,241	7,153	7,246	6,952
Consumer goods (nonfood), except automotive	84,359	89,908	7,262	7,617	7,543	7,470	7,696	7,588	7,979	7,849	7,674	8,153	8,649	8,580	8,532	8,404
Other goods	32,937	32,488	2,584	2,747	2,773	2,766	2,823	2,509	2,930	2,648	2,736	2,849	3,283	3,081	2,982	3,261
Adjustments ¹	-11,270	-11,649	-957	-1,021	-1,035	-1,053	-1,091	-771	-1,103	-796	-976	-964	-1,173	-951	-938	-1,042
Services	294,107	307,381	24,765	25,161	25,519	25,871	26,083	26,937	27,058	27,454	27,212	27,607	28,097	28,486	28,320	28,573
Travel	66,728	64,509	4,909	5,047	5,269	5,401	5,546	5,899	6,041	6,131	5,843	6,059	6,116	6,316	6,189	6,379
Passenger fares	17,046	15,693	1,185	1,245	1,320	1,357	1,359	1,389	1,445	1,476	1,414	1,498	1,529	1,608	1,535	1,580
Other transportation	29,195	31,833	2,539	2,586	2,629	2,613	2,651	2,863	2,805	2,880	2,909	2,987	3,169	3,131	3,119	3,074
Royalties and license fees	44,219	48,227	3,982	4,010	4,029	4,057	4,089	4,141	4,164	4,176	4,213	4,241	4,270	4,303	4,333	4,363
Other private services	124,181	133,818	11,087	11,171	11,171	11,232	11,255	11,432	11,431	11,615	11,652	11,648	11,829	11,918	11,931	11,939
Transfers under U.S. military agency sales contracts ²	11,943	12,491	996	1,034	1,034	1,143	1,115	1,146	1,104	1,108	1,113	1,106	1,116	1,142	1,145	1,170
U.S. Government miscellaneous services	795	810	67	68	67	68	68	67	68	68	68	68	68	68	68	68
Imports of goods and services	1,397,675	1,517,011	123,408	124,617	126,425	124,290	127,259	129,596	130,128	134,077	134,072	137,726	141,970	142,530	143,895	148,638
Goods	1,164,728	1,260,674	102,915	103,676	104,769	102,627	105,490	107,345	107,818	111,135	111,276	114,705	118,707	118,935	120,167	124,411
Foods, feeds, and beverages	49,687	55,831	4,629	4,469	4,558	4,563	4,788	4,785	4,883	4,949	4,800	5,090	5,148	5,113	5,260	5,268
Industrial supplies and materials	267,693	313,818	24,284	25,174	26,307	25,954	26,138	25,994	25,831	28,056	28,254	31,228	31,832	30,869	31,925	35,247
Capital goods, except automotive	283,323	295,833	24,383	24,507	24,461	24,185	25,058	25,365	25,642	26,686	26,717	26,292	27,239	27,785	28,027	29,507
Automotive vehicles, parts, and engines	203,743	210,173	17,682	17,949	17,750	16,254	17,510	18,009	18,103	18,337	17,823	18,770	18,934	18,982	19,418	18,735
Consumer goods (nonfood), except automotive	307,842	333,878	27,681	27,012	27,438	27,389	27,775	28,926	29,075	28,853	29,403	28,891	31,217	31,651	31,046	31,183
Other goods	49,078	47,587	3,903	4,085	4,047	3,808	3,910	3,990	4,020	4,028	4,036	4,182	4,035	4,314	4,214	4,233
Adjustments ¹	3,362	3,553	353	479	209	474	310	277	264	226	243	251	302	220	277	239
Services	232,947	256,337	20,493	20,941	21,656	21,663	21,769	22,251	22,310	22,942	22,796	23,021	23,263	23,595	23,728	24,227
Travel	58,044	56,613	4,265	4,442	4,738	4,902	4,769	4,938	4,953	5,211	5,094	5,088	5,044	5,279	5,389	5,482
Passenger fares	19,969	20,957	1,603	1,689	1,846	1,875	1,791	1,853	1,894	1,816	1,776	1,784	1,776	1,856	1,906	1,961
Other transportation	38,407	44,768	3,611	3,706	3,884	3,639	3,790	3,783	3,697	4,072	4,068	4,234	4,460	4,347	4,302	4,513
Royalties and license fees	19,235	20,049	1,637	1,669	1,711	1,736	1,757	1,753	1,766	1,785	1,757	1,766	1,779	1,809	1,828	1,844
Other private services	75,271	85,829	7,047	7,077	7,143	7,152	7,263	7,429	7,470	7,509	7,583	7,621	7,680	7,728	7,751	7,811
Direct defense expenditures ²	19,101	25,117	2,081	2,108	2,083	2,108	2,148	2,243	2,278	2,296	2,265	2,275	2,270	2,322	2,297	2,361
U.S. Government miscellaneous services	2,920	3,004	249	250	251	251	251	252	252	253	253	253	254	254	255	255
Memoranda:																
Balance on goods	-482,895	-547,552	-45,099	-44,255	-44,677	-44,393	-45,565	-46,176	-44,742	-48,523	-49,592	-49,771	-51,405	-52,988	-51,474	-60,161
Balance on services	61,160	51,044	4,272	4,220	3,863	4,208	4,314	4,686	4,748	4,512	4,416	4,586	4,834	4,891	4,592	4,346
Balance on goods and services	-421,735	-496,508	-40,827	-40,035	-40,814	-40,185	-41,251	-41,490	-39,994	-44,011	-45,176	-45,185	-46,571	-48,097	-46,882	-55,815

^p Preliminary.

^r Revised.

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

prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

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

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

[Millions of dollars]

Line	(Credits +; debits -) ¹	Latin America and Other Western Hemisphere			Mexico ¹⁵			Japan		
		2003		2004	2003		2004	2003		2004
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account										
1	Exports of goods and services and income receipts	63,747	69,910	69,035	.....	.....	32,967	24,185	25,538	25,611
2	Exports of goods and services	51,796	55,126	54,257	.....	.....	30,104	20,547	21,209	20,923
3	Goods, balance of payments basis ²	37,347	40,258	40,531	.....	.....	25,849	12,260	12,925	12,708
4	Services ³	14,449	14,868	13,726	.....	.....	4,255	8,287	8,284	8,215
5	Transfers under U.S. military agency sales contracts ⁴	100	99	100	.....	.....	1	105	99	104
6	Travel	4,973	4,729	4,045	.....	.....	1,492	2,367	2,220	2,155
7	Passenger fares	1,212	1,134	1,088	.....	.....	317	770	701	634
8	Other transportation	917	958	957	.....	.....	218	793	848	838
9	Royalties and license fees ⁵	994	1,122	969	.....	.....	280	1,669	1,804	1,737
10	Other private services ⁵	6,209	6,782	6,522	.....	.....	1,942	2,557	2,586	2,721
11	U.S. Government miscellaneous services	44	44	45	.....	.....	5	26	26	26
12	Income receipts	11,951	14,784	14,778	.....	.....	2,863	3,638	4,329	4,688
13	Income receipts on U.S.-owned assets abroad	11,900	14,733	14,726	.....	.....	2,856	3,620	4,311	4,670
14	Direct investment receipts	6,145	8,873	8,795	.....	.....	2,376	2,198	2,778	2,895
15	Other private receipts	5,696	5,748	5,891	.....	.....	476	1,421	1,532	1,775
16	U.S. Government receipts	59	112	40	.....	.....	7	1	1	.....
17	Compensation of employees	51	51	52	.....	.....	7	18	18	18
18	Imports of goods and services and income payments	-78,074	-78,862	-81,566	.....	.....	-42,078	-42,675	-46,011	-45,648
19	Imports of goods and services	-68,225	-69,757	-71,277	.....	.....	-39,933	-33,564	-36,404	-36,318
20	Goods, balance of payments basis ²	-55,175	-57,106	-58,128	.....	.....	-36,636	-28,655	-31,215	-31,141
21	Services ³	-13,050	-12,651	-13,149	.....	.....	-3,297	-4,909	-5,189	-5,177
22	Direct defense expenditures	-64	-72	-90	.....	.....	-5	-407	-430	-390
23	Travel	-5,090	-4,468	-4,963	.....	.....	-2,217	-615	-604	-620
24	Passenger fares	-801	-685	-751	.....	.....	-239	-250	-262	-261
25	Other transportation	-921	-903	-957	.....	.....	-245	-1,234	-1,271	-1,323
26	Royalties and license fees ⁵	-288	-303	-262	.....	.....	-23	-1,470	-1,532	-1,558
27	Other private services ⁵	-5,750	-6,084	-5,990	.....	.....	-515	-884	-1,041	-976
28	U.S. Government miscellaneous services	-136	-136	-136	.....	.....	-53	-49	-49	-49
29	Income payments	-9,849	-9,125	-10,289	.....	.....	-2,145	-9,111	-9,607	-9,330
30	Income payments on foreign-owned assets in the United States	-8,042	-7,297	-8,663	.....	.....	-562	-9,095	-9,579	-9,302
31	Direct investment payments	-329	569	-571	.....	.....	-36	-2,513	-2,660	-1,686
32	Other private payments	-5,944	-6,055	-6,190	.....	.....	-187	-1,448	-1,516	-1,555
33	U.S. Government payments	-1,769	-1,811	-1,902	.....	.....	-339	-5,134	-5,403	-6,061
34	Compensation of employees	-1,807	-1,828	-1,626	.....	.....	-1,583	-16	-28	-28
35	Unilateral current transfers, net	-6,604	-6,960	-7,336	.....	.....	-1,914	-28	-4	-48
36	U.S. Government grants ⁴	-428	-526	-566	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	-196	-258	-210	.....	.....	.....	-35	-37	-26
38	Private remittances and other transfers ⁶	-5,980	-6,176	-6,560	.....	.....	-1,914	7	33	-22
Capital and financial account										
Capital account										
39	Capital account transactions, net	-21	-4	-13	.....	.....	-4	6	6	6
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	52,973	-2,533	-52,206	.....	.....	997	-11,990	-25,465	-10,618
41	U.S. official reserve assets, net .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	Gold ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	105	84	125	.....	.....	10	.....	-10	.....
47	U.S. credits and other long-term assets	-52	-61	-20	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	197	177	145	.....	.....	10	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	-40	-32	.....	.....	.....	.....	.....	-10	.....
50	U.S. private assets, net	52,868	-2,617	-52,331	.....	.....	987	-11,990	-25,455	-10,618
51	Direct investment	-2,092	-11,320	-11,320	.....	.....	-2,440	-2,158	-1,272	-1,803
52	Foreign securities	-2,129	2,021	8,733	.....	.....	2,790	-10,567	-20,154	-16,293
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	22,747	-19,382	2,296	.....	.....	-41	-306	-679	624
54	U.S. claims reported by U.S. banks, not included elsewhere	35,342	16,264	-52,040	.....	.....	678	1,041	-3,350	6,854
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	-6,921	52,530	95,198	.....	.....	3,714	18,718	54,479	104,709
56	Foreign official assets in the United States, net	522	437	4,162	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. Government securities	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. Government liabilities ¹¹	30	20	56	.....	.....	-1	202	-161	-102
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net	-7,443	52,093	91,036	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	638	-1,198	2,071	.....	.....	43	2,197	3,187	3,126
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	15,018	21,756	24,177	.....	.....	750	-15,783	4,636	4,563
67	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	.....	.....	46	377	-44	649
69	U.S. liabilities reported by U.S. banks, not included elsewhere	-23,663	26,102	54,826	.....	.....	182,876	183,725	184,861	189,473
70	Statistical discrepancy (sum of above items with sign reversed)	-25,100	-34,061	-23,112	.....	.....	6,318	11,784	-8,543	-74,012
Memoranda:										
71	Balance on goods (lines 3 and 20)	-17,828	-16,848	-17,597	.....	.....	-10,787	-16,395	-18,290	-18,433
72	Balance on services (lines 4 and 21)	1,399	2,217	577	.....	.....	958	3,378	3,095	3,038
73	Balance on goods and services (lines 2 and 19)	-16,429	-14,631	-17,020	.....	.....	-9,829	-13,017	-15,195	-15,395
74	Balance on income (lines 12 and 29)	2,102	5,659	4,489	.....	.....	718	-5,473	-5,278	-4,642
75	Unilateral current transfers, net (line 35)	-6,604	-6,960	-7,336	.....	.....	-1,914	-28	-4	-48
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-20,931	-15,932	-19,867	.....	.....	-11,025	-18,518	-20,477	-20,085

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		
		2003		2004	2003		2004	2003		2004
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account										
1	Exports of goods and services and income receipts	6,662	6,507	6,481	67,090	72,028	74,650	9,637	9,894	10,057
2	Exports of goods and services	5,097	4,775	4,635	57,580	62,143	64,146	1,468	1,541	1,531
3	Goods, balance of payments basis ²	3,572	3,208	3,134	40,654	46,082	46,155			
4	Services ³	1,525	1,567	1,501	16,926	16,061	17,991	1,468	1,541	1,531
5	Transfers under U.S. military agency sales contracts ⁴	37	35	37	1,869	2,050	2,080			
6	Travel	452	400	357	3,240	2,196	2,329			
7	Passenger fares	89	89	78	279	253	220			
8	Other transportation	92	86	80	2,774	2,978	3,047	174	178	190
9	Royalties and license fees ⁵	211	271	262	1,888	2,012	1,949	625	692	649
10	Other private services ⁵	642	684	685	6,810	6,506	8,300	669	671	692
11	U.S. Government miscellaneous services	2	2	2	66	66	66			
12	Income receipts	1,565	1,732	1,846	9,510	9,885	10,504	8,169	8,353	8,526
13	Income receipts on U.S.-owned assets abroad	1,558	1,725	1,839	9,407	9,782	10,399	7,700	7,864	8,073
14	Direct investment receipts	1,126	1,277	1,354	7,503	7,737	8,774	5,542	5,619	5,672
15	Other private receipts	432	448	485	1,126	1,210	1,348	2,061	2,148	2,301
16	U.S. Government receipts				778	835	277	97	97	100
17	Compensation of employees	7	7	7	103	103	105	469	489	453
18	Imports of goods and services and income payments	-3,028	-2,915	-3,353	-127,867	-130,622	-126,896	-4,354	-4,333	-4,431
19	Imports of goods and services	-2,528	-2,587	-2,570	-120,827	-122,970	-119,111	-948	-899	-917
20	Goods, balance of payments basis ²	-1,696	-1,684	-1,669	-108,403	-109,715	-106,016			
21	Services ³	-832	-903	-901	-12,424	-13,255	-13,095	-948	-899	-917
22	Direct defense expenditures	-26	-44	-26	-3,115	-3,229	-3,284			
23	Travel	-265	-256	-281	-2,089	-2,579	-2,262			
24	Passenger fares	-163	-166	-190	-1,390	-1,374	-1,313			
25	Other transportation	-42	-51	-56	-3,443	-3,520	-3,649	-672	-602	-643
26	Royalties and license fees ⁵	-19	-37	-33	-59	-83	-58	-247	-267	-245
27	Other private services ⁵	-308	-340	-306	-2,122	-2,262	-2,321	-28	-29	-28
28	U.S. Government miscellaneous services	-9	-9	-9	-206	-208	-208	-1	-1	-1
29	Income payments	-500	-328	-783	-7,040	-7,652	-7,785	-3,406	-3,434	-3,514
30	Income payments on foreign-owned assets in the United States	-497	-324	-779	-6,910	-7,414	-7,547	-3,406	-3,434	-3,514
31	Direct investment payments	-123	81	-365	103	-144	-101	-2,547	-2,580	-2,611
32	Other private payments	-265	-279	-287	-1,640	-1,747	-1,793	-819	-823	-874
33	U.S. Government payments	-109	-126	-127	-5,373	-5,523	-5,653	-40	-31	-29
34	Compensation of employees	-3	-4	-4	-130	-238	-238			
35	Unilateral current transfers, net	-22	-21	-48	-7,464	-7,350	-10,803	-1,857	-2,463	-1,932
36	U.S. Government grants ⁴				-3,913	-3,369	-6,540	-476	-309	-140
37	U.S. Government pensions and other transfers	-14	-15	-15	-137	-139	-140	-231	-884	-403
38	Private remittances and other transfers ⁶	-8	-6	-33	-3,414	-3,842	-4,123	-1,150	-1,270	-1,389
Capital and financial account										
Capital account										
39	Capital account transactions, net	-7	-7	-7	-696	-195	-209			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-4,656	-7,304	-5,060	-17,642	-20,735	-15,323	-7,518	-2,521	-6,315
41	U.S. official reserve assets, net							-480	2,338	715
42	Gold ⁷									
43	Special drawing rights							-97	-97	-100
44	Reserve position in the International Monetary Fund							-383	2,435	815
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net		-1		363	-285	351	-295	-245	-247
47	U.S. credits and other long-term assets				-1,123	-1,377	-204	-295	-245	-247
48	Repayments on U.S. credits and other long-term assets ⁸				1,470	1,099	556			
49	U.S. foreign currency holdings and U.S. short-term assets, net		-1		16	-7	-1			
50	U.S. private assets, net	-4,656	-7,303	-5,060	-18,005	-20,450	-15,674	-6,743	-4,614	-6,783
51	Direct investment	-1,255	-1,115	-970	-4,518	-4,631	-7,191	-5,542	-5,619	-5,672
52	Foreign securities	664	-2,948	-204	-5,337	-12,452	5,763	-46	-472	156
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-3,877	-3,079	-2,356	-1,506	666	-513	-2	2	
54	U.S. claims reported by U.S. banks, not included elsewhere	-188	-161	-1,530	-6,644	-4,033	-13,733	-1,153	1,475	-1,267
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	3,433	9,632	-3,491	49,640	54,191	42,938	5,535	5,212	657
56	Foreign official assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	3	15	2
57	U.S. Government securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
58	U.S. Treasury securities ⁹	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
59	Other ¹⁰	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
60	Other U.S. Government liabilities ¹¹	19	2		-99	398	-145	3	15	2
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
62	Other foreign official assets ¹²	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
63	Other foreign assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	5,532	5,197	655
64	Direct investment	3,083	2,716	285	-431	-125	922	2,547	2,580	2,611
65	U.S. Treasury securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	-543	1,036	1,097	7,779	7,064	12,823	-494	128	286
67	U.S. currency							2,768	7,487	-1,800
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-79	846	-595	1,102	-404	2,948			
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ 793	¹⁸ 5,032	¹⁸ -4,278	¹⁸ 41,289	¹⁸ 47,258	¹⁸ 26,390	¹⁸ 711	¹⁸ -4,998	¹⁸ -442
70	Statistical discrepancy (sum of above items with sign reversed)	-2,382	-5,892	5,478	36,939	32,683	35,643	-1,443	-5,789	1,964
Memoranda:										
71	Balance on goods (lines 3 and 20)	1,876	1,524	1,465	-67,749	-63,633	-59,861			
72	Balance on services (lines 4 and 21)	693	664	600	4,502	2,806	4,896	520	642	614
73	Balance on goods and services (lines 2 and 19)	2,569	2,188	2,065	-63,247	-60,827	-54,965	520	642	614
74	Balance on income (lines 12 and 29)	1,065	1,404	1,063	2,470	2,233	2,719	4,763	4,919	5,012
75	Unilateral current transfers, net (line 35)	-22	-21	-48	-7,464	-7,350	-10,803	-1,857	-2,463	-1,932
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,612	3,571	3,080	-68,241	-65,944	-63,049	3,426	3,098	3,694

¹ Preliminary.
See footnotes on page D-12.

Source: Table 11 in "U.S. International Transactions, First Quarter 2004" in the July 2004 issue of the SURVEY OF CURRENT BUSINESS.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2002 and 2003

[Millions of dollars]

Line	Type of investment	Position, 2002 ¹	Changes in position in 2003				Total (a+b+c+d)	Position, 2003 ²
			Attributable to					
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes ³	Other changes ⁴		
(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)	-2,233,018	-545,759	37,112	255,457	55,526	-197,664	-2,430,682
2	With direct investment positions at market value (line 4 less line 25)	-2,553,407	-545,759	-13,696	397,918	63,954	-97,583	-2,650,990
U.S.-owned assets abroad:								
3	With direct investment at current cost (lines 5+10+15)	6,413,535	283,414	355,668	327,520	-177,445	789,157	7,202,692
4	With direct investment at market value (lines 5+10+16)	6,613,320	283,414	676,650	468,722	-178,138	1,250,648	7,863,968
5	U.S. official reserve assets	158,602	-1,523	18,059	8,438	1	24,975	183,577
6	Gold	90,806		(⁵) 18,059		(⁶) 1	18,060	108,866
7	Special drawing rights	12,166	-601		1,073		472	12,638
8	Reserve position in the International Monetary Fund	21,979	-1,494		2,050		556	22,535
9	Foreign currencies	33,651	572		5,315		5,887	39,538
10	U.S. Government assets, other than official reserve assets	85,309	-537				-537	84,772
11	U.S. credits and other long-term assets ⁵	82,682	-702				-702	81,980
12	Repayable in dollars	82,406	-700				-700	81,706
13	Other ⁶	276	-2				-2	274
14	U.S. foreign currency holdings and U.S. short-term assets	2,627	165				165	2,792
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	6,169,624	285,474	337,609	319,082	-177,446	764,719	6,934,343
16	With direct investment at market value (lines 18+19+22+23)	6,369,409	285,474	658,591	460,284	-178,139	1,226,210	7,595,619
Direct investment abroad:								
17	At current cost	1,839,995	173,799	9,472	58,756	-13,009	229,018	2,069,013
18	At market value	2,039,780	173,799	330,454	199,958	-13,702	690,509	2,730,289
19	Foreign securities	1,846,879	72,337	328,137	227,021		627,495	2,474,374
20	Bonds	501,762	-28,094	3,209	25,253		368	502,130
21	Corporate stocks	1,345,117	100,431	324,928	201,768		627,127	1,972,244
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	908,024	28,932		18,093	-340,377	-293,352	614,672
23	U.S. claims reported by U.S. banks, not included elsewhere	1,574,726	10,406		15,212	175,940	201,558	1,776,284
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	8,646,553	829,173	318,556	72,063	-232,971	986,821	9,633,374
25	With direct investment at market value (lines 26+34)	9,166,727	829,173	690,346	70,804	-242,092	1,348,231	10,514,958
26	Foreign official assets in the United States	1,212,723	248,573	3,920		8,945	261,438	1,474,161
27	U.S. Government securities	954,896	194,568	-16,845		12,410	190,133	1,145,029
28	U.S. Treasury securities	796,449	169,685	-13,947		4,476	160,214	956,663
29	Other	158,447	24,883	-2,898		7,934	29,919	188,366
30	Other U.S. Government liabilities ⁷	17,144	-564				-564	16,580
31	U.S. liabilities reported by U.S. banks, not included elsewhere	144,646	49,420			-3,465	45,955	190,601
32	Other foreign official assets	96,037	5,149	20,765			25,914	121,951
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43)	7,433,830	580,600	314,636	72,063	-241,916	725,383	8,159,213
34	With direct investment at market value (lines 36+37+38+41+42+43)	7,954,004	580,600	686,426	70,804	-251,037	1,086,793	9,040,797
Direct investment in the United States:								
35	At current cost	1,505,171	39,890	6,460	1,259	1,175	48,784	1,553,955
36	At market value	2,025,345	39,890	378,250		-7,946	410,194	2,435,539
37	U.S. Treasury securities	457,670	113,432	-11,612		-16,948	84,872	542,542
38	U.S. securities other than U.S. Treasury securities	2,786,647	250,981	319,788	48,437	-14,803	604,403	3,391,050
39	Corporate and other bonds	1,600,414	213,718	5,205	48,437	-14,803	252,557	1,852,971
40	Corporate stocks	1,186,233	37,263	314,583			351,846	1,538,079
41	U.S. currency	301,268	16,640				16,640	317,908
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	864,632	84,014		11,269	-493,372	-398,089	466,543
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,518,442	75,643		11,098	282,032	368,773	1,887,215

² Preliminary.¹ Revised.

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

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other statistical adjustments to the value of assets.

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

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

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

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

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

Source: Table 1 in "The International Investment Position of the United States at Yearend 2003" in the July 2004 SURVEY OF CURRENT BUSINESS.

**Table G.2. U.S. Direct Investment Abroad: Selected Items by Country of Foreign Affiliate
and by Industry of Foreign Affiliate, 2000-2003**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
All countries, all industries	1,316,247	1,460,352	1,601,414	1,788,911	142,627	124,873	115,340	151,884	133,692	110,029	126,694	164,712
By country of foreign affiliate												
Canada.....	132,472	152,601	170,169	192,409	16,899	16,841	11,534	13,826	16,181	11,836	12,697	17,354
Europe.....	687,320	771,936	848,599	963,087	77,976	65,580	69,665	99,191	65,574	53,524	62,467	81,751
<i>Of which:</i>												
France.....	42,628	40,125	42,999	47,914	1,967	476	3,324	1,504	2,370	1,697	2,428	4,339
Germany.....	55,508	63,396	67,404	80,163	3,811	11,823	-216	8,676	4,736	3,407	2,519	4,062
Ireland.....	35,903	39,541	46,617	55,463	9,823	2,437	5,663	9,093	5,773	5,161	6,245	8,281
Netherlands.....	115,429	147,687	164,217	178,933	961	12,025	14,633	14,968	13,402	10,922	12,352	15,791
Switzerland.....	55,377	63,768	71,454	86,435	8,687	4,170	6,683	14,444	5,027	6,636	9,130	10,738
United Kingdom.....	230,762	228,230	239,219	272,640	28,317	7,890	16,852	30,455	19,099	9,612	10,570	13,756
Latin America and Other Western Hemisphere.....	266,576	279,611	284,561	304,023	23,212	25,691	6,428	13,171	19,796	18,006	17,146	24,552
<i>Of which:</i>												
Bermuda.....	60,114	84,969	80,048	84,609	9,363	7,007	-1,991	1,832	6,446	5,250	4,035	6,320
Brazil.....	36,717	32,027	27,615	29,915	3,350	113	339	-266	1,621	567	538	1,370
Mexico.....	39,352	52,544	55,724	61,526	4,203	14,226	5,171	5,667	4,431	4,034	4,349	5,750
United Kingdom Islands, Caribbean.....	33,451	36,443	49,806	54,507	989	-1,129	2,157	3,057	1,606	3,719	4,542	4,955
Africa.....	11,891	15,574	16,290	18,960	716	2,438	1,443	2,211	2,010	1,554	1,873	2,864
Middle East.....	10,863	13,212	14,671	16,942	1,375	1,397	1,703	2,093	2,272	1,545	1,876	2,645
Asia and Pacific.....	207,125	227,418	267,125	293,490	22,449	12,927	24,568	21,392	27,861	23,564	30,636	35,546
<i>Of which:</i>												
Australia.....	34,838	27,778	34,409	40,985	890	-751	5,139	3,881	3,415	1,503	2,207	3,707
Hong Kong.....	27,447	32,494	41,571	44,323	4,922	4,787	1,687	1,725	5,163	4,897	4,839	5,071
Japan.....	57,091	55,651	65,939	73,435	4,295	-4,731	7,877	5,800	5,988	4,892	6,342	9,167
Singapore.....	24,133	40,764	52,449	57,589	3,688	5,593	4,377	5,699	4,045	3,334	8,558	6,974
By industry of foreign affiliate												
Mining.....	72,111	79,392	86,564	98,669	2,174	15,590	7,949	9,816	13,164	9,262	9,503	12,786
Utilities.....	21,964	25,528	24,330	26,907	2,466	2,887	-835	-213	1,610	2,068	1,902	1,991
Manufacturing.....	343,899	328,030	339,391	378,033	43,002	25,871	28,002	28,370	42,230	27,603	26,733	36,531
<i>Of which:</i>												
Food.....	23,497	21,334	18,340	22,717	2,014	1,813	2,210	2,793	2,681	2,597	2,674	3,172
Chemicals.....	75,807	79,186	81,449	90,341	3,812	10,210	6,332	6,178	11,552	7,161	9,093	10,620
Primary and fabricated metals.....	21,644	21,814	21,926	22,970	1,233	311	1,244	-169	1,536	1,422	898	1,607
Machinery.....	22,229	17,655	18,612	21,380	2,659	-812	220	2,405	2,257	1,313	1,974	2,043
Computers and electronic products.....	59,909	58,651	53,601	57,596	17,303	4,107	1,179	3,061	8,860	4,335	2,504	5,394
Electrical equipment, appliances, and components.....	10,005	9,552	9,030	9,657	2,100	1,129	269	772	1,079	669	522	739
Transportation equipment.....	49,887	40,487	44,820	45,372	7,814	1,861	2,471	1,517	4,107	2,148	612	1,802
Wholesale trade.....	93,936	112,946	124,686	140,579	11,938	15,712	3,841	12,802	14,198	13,706	12,905	19,583
Information.....	52,345	42,996	39,812	47,525	16,531	-2,838	-1,886	5,578	-964	-3,084	535	5,474
Depository institutions (banking).....	40,152	55,620	56,595	63,655	-1,274	10,326	-1,976	693	2,191	2,343	1,288	2,356
Finance (except depository institutions) and insurance.....	217,086	240,272	264,680	299,805	21,659	2,854	14,643	30,149	15,210	9,224	13,946	19,165
Professional, scientific, and technical services.....	32,868	34,306	34,907	40,599	5,441	3,739	1,167	4,497	3,548	1,741	2,481	4,623
Other industries.....	441,886	541,263	630,450	693,138	40,690	50,731	64,434	60,191	42,504	47,166	57,401	62,203

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

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2002

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						
	Millions of dollars					Thousands of employees	Millions of dollars					Thousands of employees	
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates		U.S. imports of goods shipped by affiliates
All countries, all industries	6,865,705	2,973,212	217,660	184,499	217,673	9,695.9	6,209,829	2,548,625	204,802	611,456	177,213	199,349	8,183.9
By country of foreign affiliate													
Canada	514,250	359,620	13,624	58,373	80,860	1,124.1	484,796	336,830	14,430	71,139	56,528	74,646	1,062.4
Europe	4,103,349	1,479,547	124,084	43,491	41,796	4,118.4	3,838,231	1,322,029	119,306	342,291	42,326	41,047	3,685.7
<i>Of which:</i>													
France	212,778	139,456	3,166	4,131	3,296	583.2	187,698	125,929	3,467	35,864	3,585	3,201	543.6
Germany	351,566	242,206	6,206	7,207	4,983	653.0	311,825	205,713	3,913	60,738	7,111	4,979	615.6
Netherlands	534,795	141,606	19,994	7,771	(D)	230.6	507,950	113,151	18,884	21,406	7,477	2,166	179.9
United Kingdom	1,581,483	389,292	8,098	9,829	6,464	1,219.4	1,526,337	371,645	13,590	105,056	9,796	6,441	1,121.5
Latin America and Other Western Hemisphere	994,055	365,977	34,947	42,283	49,931	1,990.0	860,328	308,180	32,264	61,400	41,023	47,194	1,594.3
<i>Of which:</i>													
Brazil	101,114	68,155	-5,015	3,118	1,807	391.1	79,611	58,787	-3,531	10,865	2,991	1,673	336.7
Mexico	142,566	137,055	6,026	32,970	41,902	1,041.5	113,128	112,443	4,834	22,233	32,011	40,255	841.2
Africa	77,632	42,294	3,120	931	(D)	218.7	61,954	33,827	2,505	13,409	767	4,960	139.0
Middle East	59,623	32,763	4,139	663	(D)	87.9	28,915	15,399	1,889	6,577	603	633	59.5
Asia and Pacific	1,116,796	693,011	37,747	38,759	39,369	2,156.7	935,605	532,360	34,408	116,641	35,967	30,870	1,643.0
<i>Of which:</i>													
Australia	154,272	74,142	3,819	3,882	1,353	320.6	142,725	61,028	3,414	19,511	3,783	1,352	255.3
Japan	431,911	251,924	8,535	10,657	9,785	503.7	328,460	150,181	7,052	34,606	9,501	1,973	246.1
By industry of foreign affiliate													
Mining	298,637	104,463	17,166	1,124	12,516	167.5	275,111	94,171	14,193	58,175	1,050	11,622	149.2
Utilities	142,367	60,632	-301	8	3	101.4	100,498	40,570	-1,614	7,582	8	3	70.7
Manufacturing	1,343,683	1,415,463	61,180	127,658	186,483	5,062.8	1,143,805	1,208,610	54,798	316,621	122,573	169,379	4,317.8
<i>Of which:</i>													
Food	76,557	99,819	3,846	4,378	4,498	418.4	67,856	90,281	3,409	19,626	4,036	4,405	372.9
Chemicals	345,030	249,099	24,872	17,074	19,132	656.3	310,491	224,473	23,355	67,808	16,354	18,261	599.9
Primary and fabricated metals	64,165	45,828	1,309	2,982	4,048	255.9	58,040	40,063	996	10,991	2,909	3,936	240.7
Machinery	70,477	72,461	3,037	7,070	7,588	385.0	58,745	59,925	2,764	16,753	6,723	6,813	327.3
Computers and electronic products	177,022	210,937	7,514	24,602	37,118	713.1	170,922	206,909	7,989	37,534	24,385	36,894	681.3
Electrical equipment, appliances, and components	32,183	29,132	374	2,216	4,591	250.5	29,173	26,041	372	7,250	2,149	3,695	219.8
Transportation equipment	245,032	357,234	2,216	55,587	89,841	1,075.3	174,618	272,093	1,142	45,316	52,910	76,462	888.8
Wholesale trade	463,176	680,498	19,634	47,045	17,076	823.4	442,458	647,333	18,938	94,447	45,556	16,827	775.9
Information	280,209	166,416	-6,582	908	(D)	646.0	120,348	78,686	-2,759	23,102	797	96	345.2
Finance (except depository institutions) and insurance	2,438,387	212,260	20,105	10	(D)	332.5	2,353,513	198,704	18,706	23,875	10	(D)	310.7
Professional, scientific, and technical services	123,553	84,141	2,758	1,534	(D)	443.9	120,226	79,284	2,556	30,962	1,517	(D)	413.9
Other industries	1,775,694	249,340	103,700	6,212	(D)	2,118.3	1,653,870	201,267	99,985	56,693	5,703	901	1,800.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2002" in the July 2004 SURVEY OF CURRENT BUSINESS.

Table G.4. Foreign Direct Investment in the United States: Selected Items by Country of Foreign Parent and by Industry of U.S. Affiliate, 2000-2003

(Millions of dollars)

	Direct investment position on a historical-cost basis				Capital inflows (outflows (-))				Income			
	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
All countries, all industries	1,256,867	1,343,987	1,340,011	1,378,001	314,007	159,461	62,870	29,772	47,921	3,919	35,984	56,727
By country of foreign parent												
Canada	114,309	92,420	96,437	105,255	27,258	9,173	2,976	9,116	849	-5,223	-909	3,462
Europe	887,014	999,069	982,062	1,000,532	251,041	140,661	45,012	6,572	38,766	13,964	28,989	43,946
<i>Of which:</i>												
France	125,740	154,984	141,400	143,341	51,001	14,546	6,678	5,130	3,633	4,024	4,171	4,808
Germany	122,412	162,314	139,620	148,774	14,054	40,206	-842	407	2,140	-7,787	-3,508	1,726
Luxembourg	58,930	95,299	97,822	104,452	30,864	-21,498	1,288	8,823	4,711	2,414	840	6
Netherlands	138,894	145,554	153,679	146,117	33,517	24,036	5,650	-614	8,776	3,189	4,042	7,934
Switzerland	64,719	129,478	119,338	112,856	12,124	61,789	6,566	-6,993	2,782	1,299	5,867	4,723
United Kingdom	277,613	197,651	218,175	230,374	82,652	2,819	23,941	-1,661	13,347	9,046	11,492	17,604
Latin America and Other Western Hemisphere	53,691	64,842	68,366	69,557	12,741	8,232	1,577	3,525	2,382	-3,748	-592	1,253
<i>Of which:</i>												
Bermuda	18,336	7,316	8,088	5,914	2,965	-6,467	-177	-3,366	-204	-4,868	-2,362	-1,049
Mexico	7,462	6,645	7,483	6,680	5,062	-716	2,099	1,944	-142	-823	35	193
Panama	3,819	4,385	5,394	8,383	-1,087	297	1,572	2,592	647	499	642	1,014
United Kingdom Islands, Caribbean	15,191	25,620	28,260	28,949	3,800	12,961	230	1,841	1,627	1,166	701	175
Africa	2,700	2,346	2,298	2,187	666	-308	34	-50	31	-221	41	3
Middle East	6,506	6,082	7,456	7,931	2,389	-401	1,290	522	241	200	-214	163
Asia and Pacific	192,647	179,228	183,392	192,539	19,912	2,104	11,980	10,086	5,651	-1,053	8,670	7,901
<i>Of which:</i>												
Australia	18,775	19,465	23,136	24,652	4,935	6,490	6,081	4,382	356	-416	555	489
Japan	159,690	149,859	150,499	159,258	7,820	-3,132	6,061	6,495	5,182	-244	7,747	7,530
Singapore	5,087	1,221	650	-162	5,911	-1,451	-514	-809	-123	-164	-73	-28
By industry of U.S. affiliate												
Manufacturing	480,561	476,474	468,471	475,475	105,119	51,069	18,876	344	24,744	4,261	21,680	20,216
<i>Of which:</i>												
Food	18,073	18,577	19,785	19,074	2,281	312	1,300	-1,423	1,076	597	933	-370
Chemicals	120,413	128,630	121,641	123,242	25,466	16,823	-7,410	2,800	4,572	2,005	6,211	6,792
Primary and fabricated metals	24,184	19,998	19,245	19,434	8,199	-3,109	1,308	711	1,121	-265	147	465
Machinery	32,283	43,317	41,424	37,701	2,175	3,560	-1,426	-2,917	1,003	-982	225	-447
Computers and electronic products	92,782	54,729	43,111	45,854	33,073	-1,403	-6,682	-548	2,395	-5,609	-2,043	-527
Electrical equipment, appliances, and components	43,109	53,559	46,080	42,311	13,333	20,545	3,200	-6,550	2,033	2,413	4,781	2,292
Transportation equipment	55,750	62,349	62,607	63,653	1,653	9,694	6,449	1,637	4,284	1,891	4,238	4,777
Wholesale trade	173,991	184,743	195,876	182,176	52,501	5,998	10,332	-6,510	13,569	9,566	12,499	16,647
Retail trade	26,703	22,647	21,974	24,171	4,111	5,881	763	1,389	1,519	1,335	2,161	1,368
Information	146,856	146,913	117,646	120,122	25,207	51,472	6,235	-1,441	-3,996	-13,392	-4,232	2,084
Depository institutions (banking)	64,236	67,207	76,800	87,537	5,775	6,429	3,647	4,482	3,590	1,991	2,190	2,071
Finance (except depository institutions) and insurance	167,007	173,801	168,957	185,655	50,990	18,156	3,556	16,684	3,782	-1,443	-2,322	8,785
Real estate and rental and leasing	49,985	44,280	43,515	46,999	3,473	-2,178	1,367	-1,269	2,382	1,570	1,756	1,407
Professional, scientific, and technical services	30,492	31,477	27,619	28,358	34,136	9,309	1,668	860	-166	-239	239	-17
Other industries	117,037	196,446	219,154	227,509	32,695	13,326	16,426	15,233	2,496	270	2,012	4,168

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

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, 2002

	All nonbank affiliates						Majority-owned nonbank affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped by affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped by affiliates
All countries, all industries.....	5,213,336	2,225,352	-46,188	5,932.2	146,186	337,406	4,556,582	2,043,500	-51,250	453,637	5,420.3	137,037	324,578
By country													
Canada	346,204	135,626	-4,425	500.4	6,018	16,750	325,469	128,411	-4,732	36,589	470.5	5,678	16,406
Europe	3,574,466	1,321,197	-32,476	4,017.2	79,224	137,288	3,418,922	1,246,557	-30,801	290,887	3,751.9	73,806	132,322
<i>Of which:</i>													
France	466,024	163,391	-6,317	514.8	13,901	(D)	447,432	150,885	-1,461	40,926	468.0	10,065	14,895
Germany.....	549,123	302,732	-24,776	711.2	28,726	54,720	534,078	290,353	-24,598	56,951	676.4	28,241	54,439
Netherlands	540,928	233,696	-1,036	556.5	5,648	14,405	529,883	226,982	-2,213	38,487	547.3	5,328	14,290
Sweden.....	58,427	43,426	-814	232.3	3,979	3,908	58,142	43,049	-830	11,891	225.7	3,976	3,904
Switzerland.....	898,393	119,340	-5,589	498.9	6,203	8,250	878,483	111,395	-4,439	27,596	429.9	6,105	8,111
United Kingdom	905,691	346,008	7,634	1,071.6	15,421	22,445	819,758	314,944	4,518	89,658	995.8	14,978	22,254
Latin America and Other Western Hemisphere	233,064	136,837	-11,808	417.7	9,515	18,270	222,161	122,170	-11,817	37,045	352.3	9,104	15,509
<i>Of which:</i>													
Bermuda.....	122,016	63,534	-10,540	224.8	(D)	2,846	121,159	62,552	-10,495	22,154	223.4	6,454	2,842
Mexico.....	23,872	23,602	-880	105.7	806	3,069	18,132	15,769	-828	3,496	47.1	(D)	2,571
Panama.....	1,896	1,369	-136	6.8	143	164	(D)	1,312	-134	513	6.5	142	161
United Kingdom Islands, Caribbean	56,176	9,957	-162	38.3	66	895	55,661	9,714	-174	2,147	36.5	66	895
Venezuela.....	12,027	25,184	251	7.5	(D)	7,966	(D)	(D)	(D)	(D)	H	466	(D)
Africa.....	7,606	(D)	(D)	10.7	(D)	(D)	6,073	5,387	-28	1,150	10.3	513	362
Middle East	25,010	31,772	-567	K	(D)	7,566	22,888	30,331	-617	7,275	40.7	748	7,510
Asia and Pacific.....	570,339	532,579	-1,502	848.2	45,488	153,384	540,946	492,116	-2,342	75,627	754.3	43,164	149,093
<i>Of which:</i>													
Australia.....	71,831	25,864	-5,587	66.4	344	399	67,658	22,642	-5,824	6,656	55.0	303	360
Japan.....	452,603	446,801	4,429	697.0	38,781	128,373	430,565	414,472	3,833	61,976	628.2	36,778	125,242
United States.....	456,647	(D)	(D)	L	(D)	(D)	20,122	18,529	-913	5,064	40.1	4,024	3,377
By industry													
Manufacturing	1,063,821	912,574	-12,011	2,374.0	93,106	143,080	1,009,551	855,354	-13,107	217,552	2,227.6	86,839	132,928
<i>Of which:</i>													
Food.....	47,049	47,558	54	130.0	3,554	1,962	45,779	44,815	-58	10,644	121.1	3,425	1,897
Chemicals.....	256,248	166,633	2,751	357.5	16,280	18,672	238,898	153,073	2,192	43,376	329.4	15,470	18,315
Primary and fabricated metals	49,268	50,764	446	149.8	4,388	7,969	42,704	43,703	168	12,003	137.9	3,383	7,216
Machinery	91,970	73,572	-285	286.5	8,894	8,073	91,345	72,660	-140	22,323	284.7	8,773	7,792
Computers and electronic products	104,159	99,200	-8,199	271.7	15,201	(D)	94,273	90,738	-8,399	22,105	246.2	12,265	24,426
Electrical equipment, appliances, and components.....	26,021	19,382	-756	80.4	3,036	1,791	25,967	19,310	-747	4,419	80.1	3,004	1,780
Transportation equipment.....	215,770	200,847	2,057	389.0	28,335	51,439	209,892	192,516	2,077	34,619	367.4	27,957	50,326
Wholesale trade	417,987	605,917	10,474	544.9	48,115	185,884	409,360	583,646	9,743	76,122	516.3	45,412	183,396
Retail trade.....	68,075	122,892	-1,055	672.0	728	4,202	60,095	111,580	-561	25,654	583.3	711	4,037
Information.....	(D)	98,953	-36,789	318.4	1,070	853	248,147	75,109	-38,095	24,689	245.8	1,046	853
<i>Of which:</i>													
Publishing industries.....	(D)	33,985	-1,973	140.2	(D)	163	88,925	31,672	-709	14,026	127.4	762	163
Telecommunications.....	(D)	(D)	(D)	M	656	163	72,877	15,116	-26,372	1,937	37.4	1	(D)
Finance (except depository institutions) and insurance	2,732,422	(D)	(D)	285.0	(*)	4	2,293,786	185,248	-10,118	19,487	233.3	(*)	4
Real estate and rental and leasing.....	102,749	20,525	599	35.8	215	467	88,670	17,709	414	9,072	33.8	215	467
Professional, scientific, and technical services	60,295	43,392	184	174.7	406	244	54,932	41,620	677	16,182	162.5	384	234
Other industries.....	(D)	(D)	(D)	1,527.3	2,546	2,672	392,039	173,234	-201	64,880	1,417.6	2,430	2,658

D Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

NOTES: The data in this table are from the 2002 benchmark survey of foreign direct investment in the United States; see "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2002 Benchmark Survey" in this issue

of the SURVEY OF CURRENT BUSINESS.

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

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY

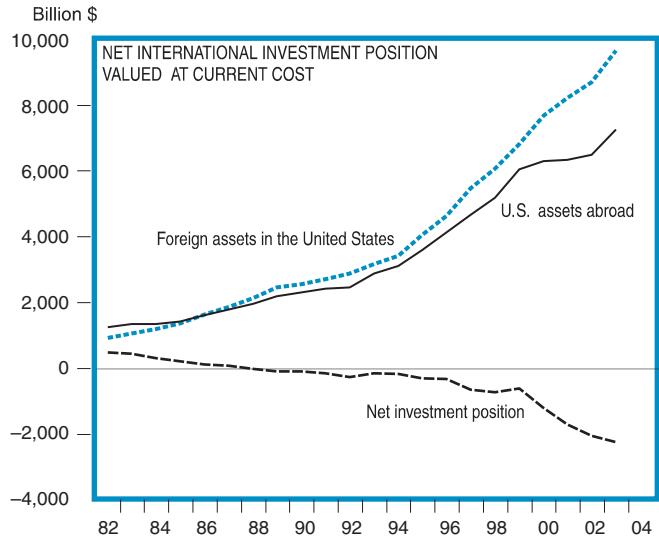
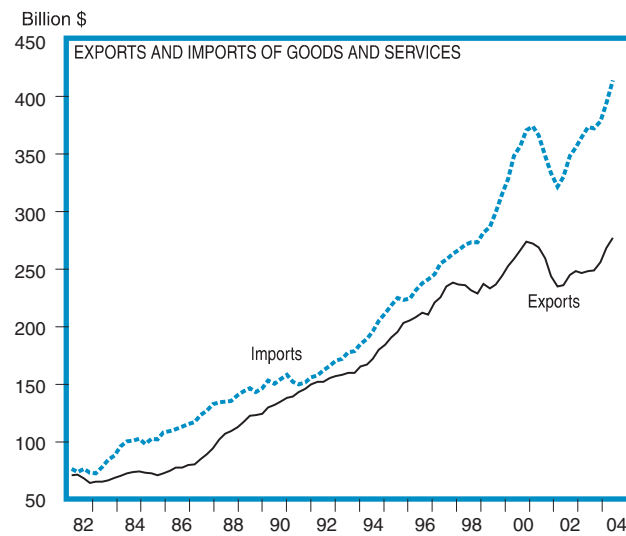
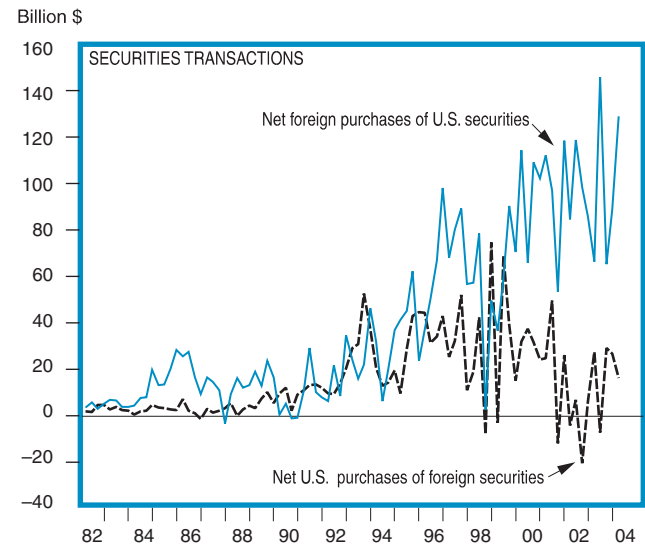
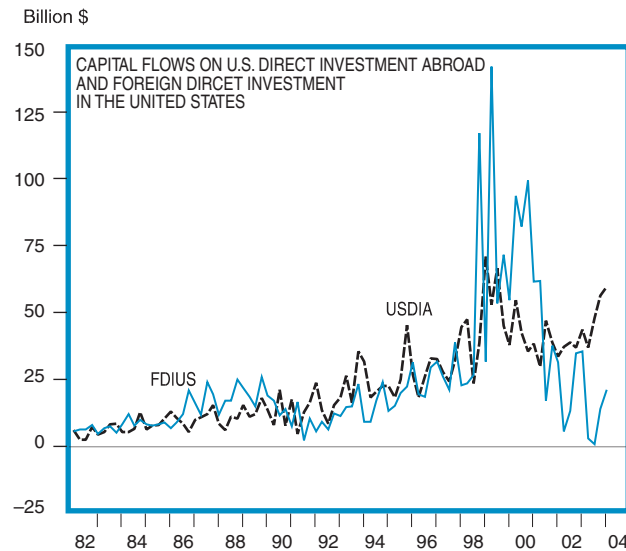
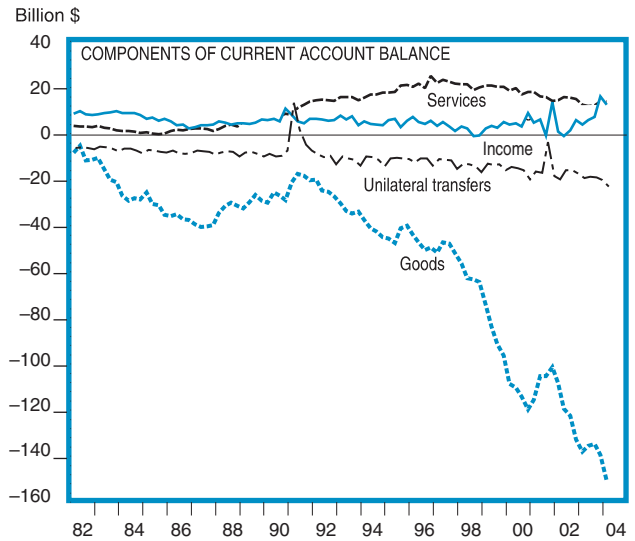
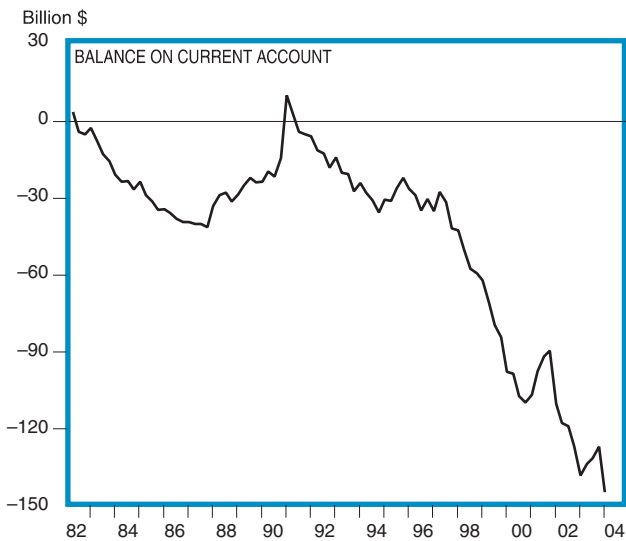


Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2001

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		10,137,190	140,650	139,040	480,013	1,422,990	819,464	680,683	931,756	2,076,987	2,226,585	1,219,022
New England		594,686	4,563	320	26,205	78,655	34,833	37,940	50,290	158,783	146,039	57,057
Connecticut	22	166,165	1,152	129	5,898	24,277	9,754	10,004	12,887	51,458	35,654	14,951
Maine	42	37,449	725	5	1,723	5,239	2,518	2,198	4,481	7,194	7,970	5,396
Massachusetts	11	287,802	1,683	99	13,512	34,427	16,093	19,443	22,767	73,880	79,902	25,995
New Hampshire	38	47,183	365	37	2,282	7,610	2,818	3,359	4,923	11,792	10,179	3,818
Rhode Island	43	36,939	234	14	1,922	4,105	2,285	1,830	3,312	10,934	7,951	4,352
Vermont	49	19,149	403	36	868	2,998	1,365	1,107	1,920	3,526	4,382	2,544
Mideast		1,900,223	12,092	3,922	75,070	208,027	146,418	120,175	143,945	522,373	449,316	218,886
Delaware	41	40,509	387	2	1,598	5,235	1,902	1,576	2,674	17,476	6,229	3,429
District of Columbia		64,459	25	22	578	762	3,095	705	1,759	10,569	24,269	22,675
Maryland	15	195,007	1,798	157	11,319	13,963	14,192	11,766	16,972	42,025	48,534	34,280
New Jersey	8	365,388	2,060	299	15,749	42,068	32,957	33,782	28,999	90,097	83,497	35,878
New York	2	826,488	3,729	657	27,372	77,701	59,282	46,992	56,468	282,888	190,202	81,197
Pennsylvania	6	408,373	4,093	2,785	18,453	68,297	34,989	25,354	37,072	79,318	96,584	41,427
Great Lakes		1,536,991	16,840	4,494	74,687	315,515	114,262	109,332	141,787	278,109	315,053	166,913
Illinois	5	475,541	4,303	1,050	23,556	68,339	40,445	37,136	39,031	105,089	108,099	48,493
Indiana	16	189,919	2,458	668	9,971	51,647	14,376	11,636	17,544	27,224	34,306	20,089
Michigan	9	320,470	2,993	915	16,012	73,937	20,774	22,659	31,350	50,256	66,417	35,157
Ohio	7	373,708	3,506	1,573	16,537	79,603	26,198	26,507	37,261	66,439	73,297	42,786
Wisconsin	20	177,354	3,579	288	8,611	41,988	12,468	11,394	16,601	29,102	32,935	20,387
Plains		647,904	16,965	3,598	32,174	104,786	60,046	49,068	61,956	109,367	130,377	79,567
Iowa	30	90,942	3,454	203	3,951	19,112	7,631	6,256	8,218	14,594	16,210	11,313
Kansas	31	87,196	2,392	1,266	4,051	14,053	11,145	6,535	8,545	11,669	15,533	12,007
Minnesota	17	188,050	3,166	753	9,982	29,801	13,468	15,353	18,358	36,348	40,589	20,234
Missouri	19	181,493	2,506	459	9,619	30,442	17,777	13,287	17,536	29,653	38,646	21,568
Nebraska	36	56,967	2,772	129	2,712	6,994	6,340	4,340	4,962	8,981	11,536	8,201
North Dakota	50	19,005	1,004	658	896	1,641	1,932	1,607	1,870	2,771	3,662	2,965
South Dakota	46	24,251	1,671	129	963	2,744	1,755	1,690	2,467	5,353	4,201	3,280
Southeast		2,205,625	33,751	40,281	111,379	320,110	191,168	149,546	221,091	379,132	457,688	301,478
Alabama	25	121,490	2,427	1,483	5,929	21,626	10,338	7,883	12,507	18,015	21,991	19,292
Arkansas	34	67,913	2,263	496	3,368	13,136	7,216	4,581	8,109	8,354	11,514	8,876
Florida	4	491,488	7,753	730	26,974	29,038	39,353	37,353	56,063	108,534	125,903	59,787
Georgia	10	299,874	4,188	1,126	15,307	43,489	33,414	26,675	28,405	48,978	61,114	37,179
Kentucky	26	120,266	2,498	2,235	5,635	30,297	9,905	7,461	11,369	14,152	20,081	16,633
Louisiana	24	148,697	1,308	28,114	6,482	17,416	12,909	7,877	12,547	19,613	25,014	17,418
Mississippi	35	67,125	1,879	740	3,098	12,041	6,360	3,875	7,327	8,244	12,046	11,514
North Carolina	12	275,615	5,218	511	14,101	58,923	18,829	16,766	25,113	52,309	47,977	35,868
South Carolina	28	115,204	1,506	162	6,825	23,124	10,256	7,035	12,236	16,571	19,583	17,906
Tennessee	18	182,515	1,926	516	8,173	34,166	15,420	13,177	20,314	27,533	39,657	21,634
Virginia	13	273,070	2,444	1,154	13,338	31,607	22,577	14,576	22,758	51,815	64,526	48,275
West Virginia	40	42,368	343	3,013	2,149	5,249	4,589	2,289	4,343	5,016	8,281	7,096
Southwest		1,073,842	15,417	59,682	53,897	136,041	107,138	75,997	106,552	168,990	218,620	131,507
Arizona	23	160,687	2,605	1,183	9,701	21,707	11,172	10,570	17,582	31,387	34,490	20,291
New Mexico	37	55,426	1,270	5,224	2,418	7,545	4,137	2,225	5,023	7,434	10,145	10,006
Oklahoma	29	93,855	1,967	5,386	3,933	13,034	8,820	5,596	9,831	11,934	17,576	15,779
Texas	3	763,874	9,575	47,890	37,846	93,754	83,010	57,606	74,117	118,235	156,410	85,431
Rocky Mountain		324,139	7,126	10,174	21,175	32,718	32,922	19,500	31,582	56,021	70,205	42,716
Colorado	21	173,772	2,738	3,068	11,827	14,991	19,317	10,714	16,909	31,816	41,860	20,532
Idaho	44	36,905	2,143	156	2,585	6,570	2,919	2,312	3,877	4,515	6,635	5,195
Montana	47	22,635	860	838	1,313	1,535	2,503	1,405	2,303	3,200	4,804	3,874
Utah	33	70,409	874	1,323	4,357	8,079	5,595	4,243	6,989	14,135	14,498	10,315
Wyoming	48	20,418	511	4,789	1,094	1,542	2,588	826	1,503	2,355	2,410	2,800
Far West		1,853,781	33,896	16,568	85,426	227,140	132,676	119,123	174,553	404,211	439,287	220,899
Alaska	45	28,581	497	5,590	1,384	1,056	4,560	842	1,920	3,197	3,962	5,572
California	1	1,359,265	24,435	8,623	57,712	163,841	92,421	89,384	127,073	317,481	326,119	152,176
Hawaii	39	43,710	504	33	1,891	1,173	4,085	1,632	4,915	10,057	10,019	9,400
Nevada	32	79,220	629	1,761	7,523	3,070	5,750	3,635	8,502	14,860	25,210	8,282
Oregon	27	120,055	3,075	156	5,893	30,613	7,750	8,428	10,059	17,583	21,848	14,652
Washington	14	222,950	4,757	405	11,024	27,387	18,111	15,202	22,086	41,034	52,128	30,817

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

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

Source: This table reflects the GSP estimates for 2001 that were released on May 22, 2003. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

K. Local Area Table

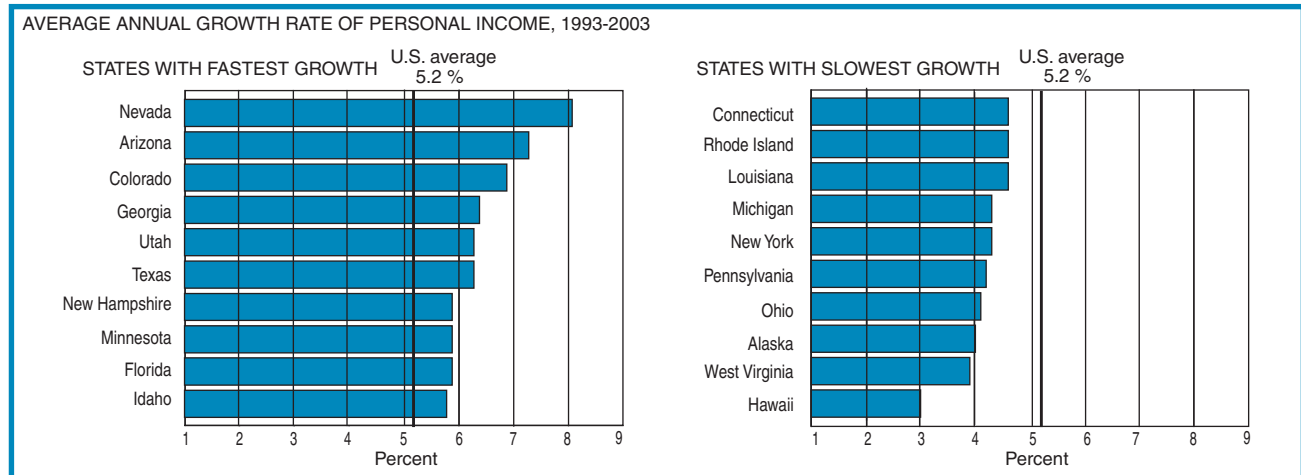
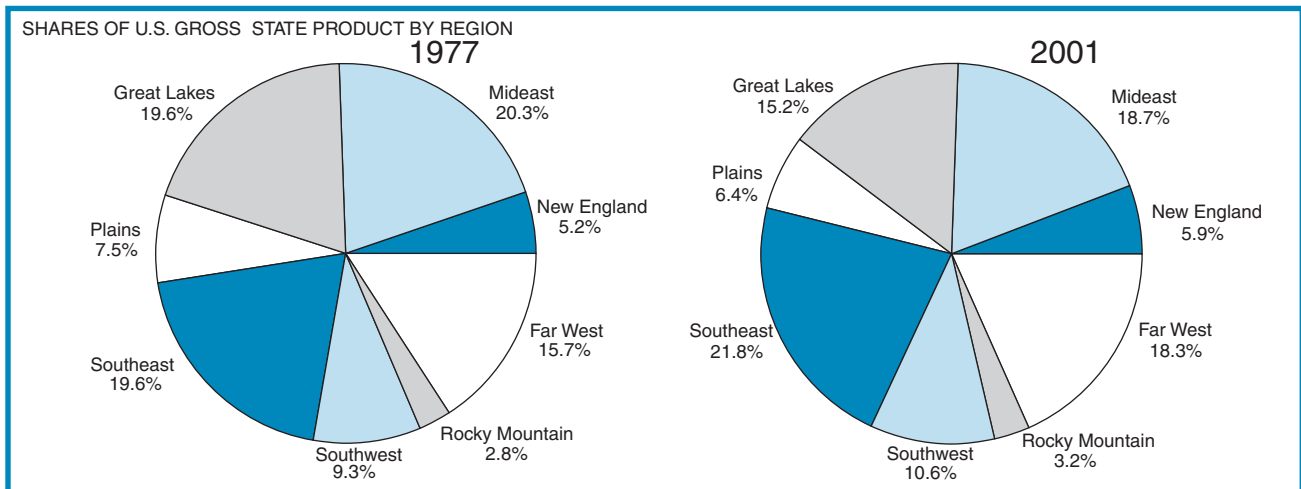
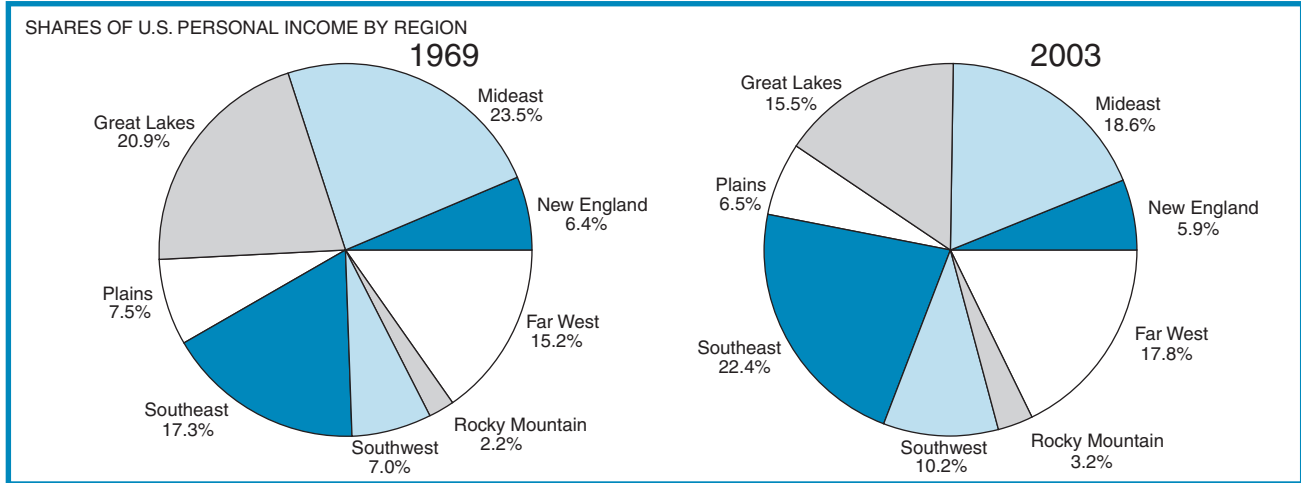
Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2000-2002

Table with 18 columns: Area Name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.), Area Name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.).

See footnotes at end of table.

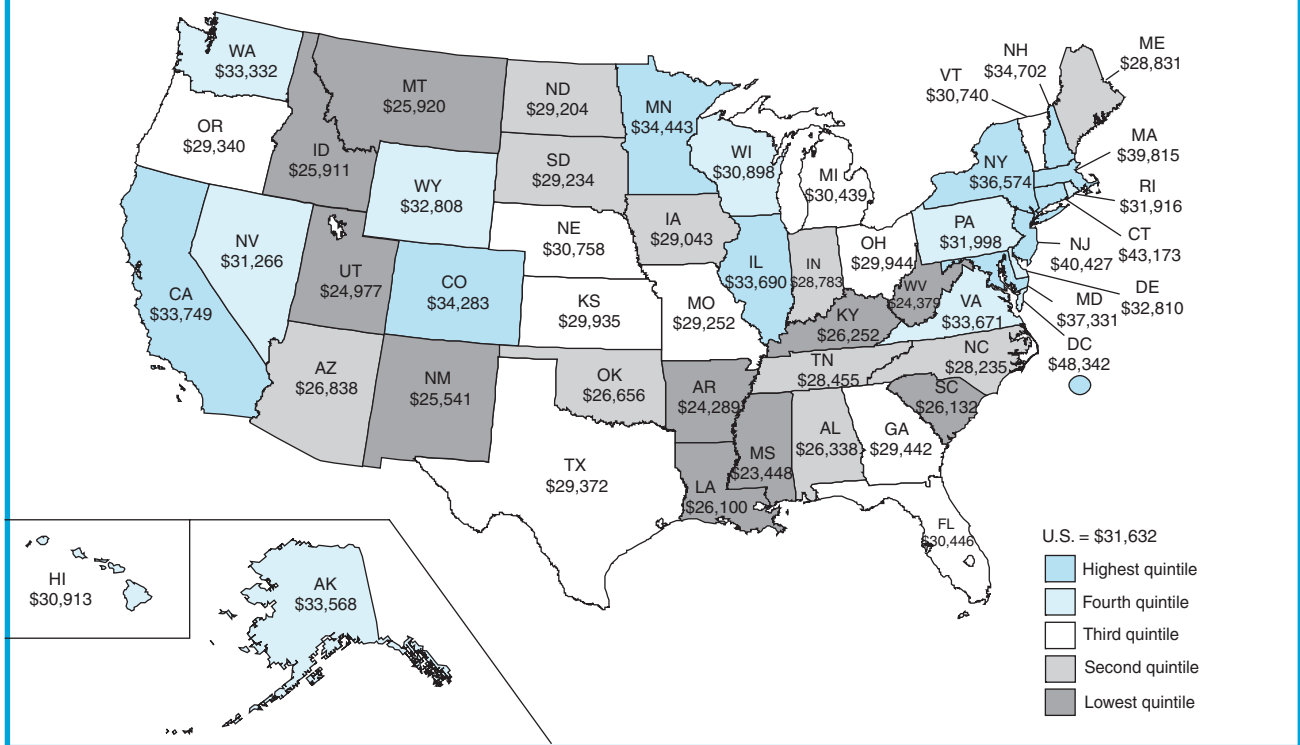
L. Charts

SELECTED REGIONAL ESTIMATES

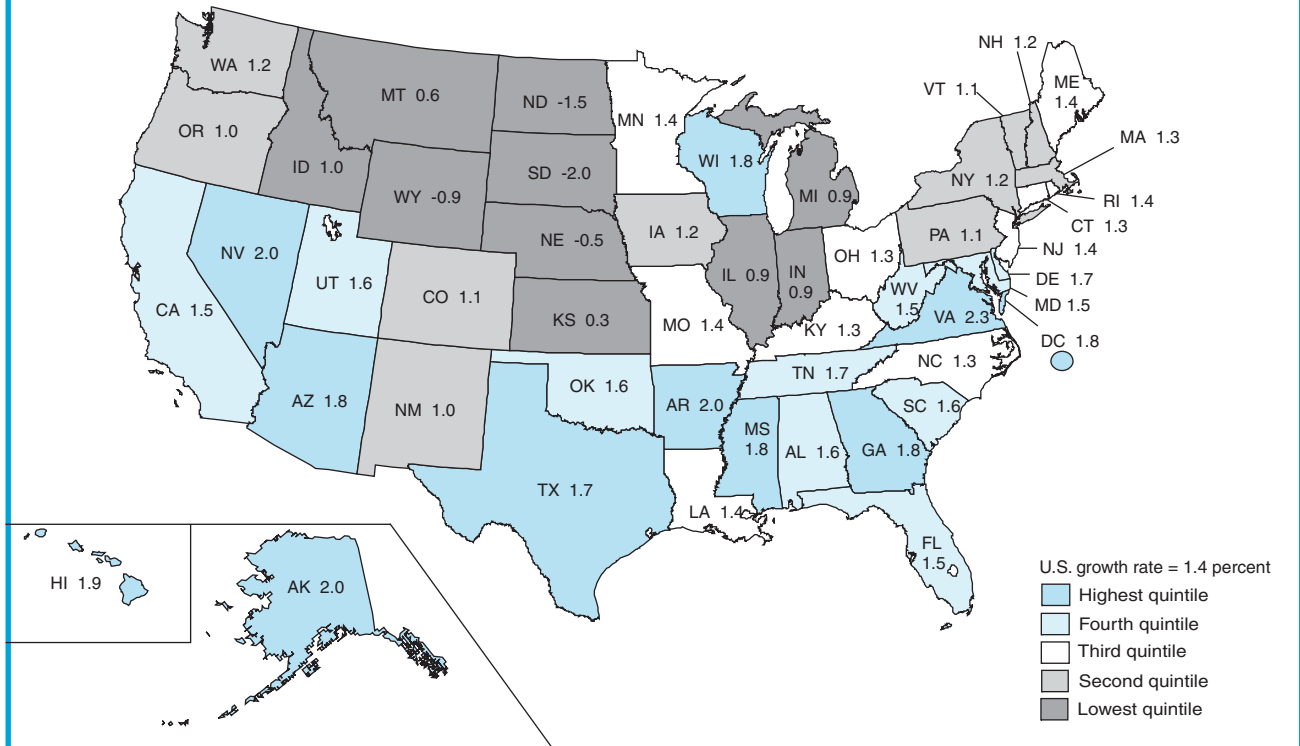


SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2003



PERSONAL INCOME: PERCENT CHANGE, 2003:IV-2004:I



Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2000—equal to 100.¹

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

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

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

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

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

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

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

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

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

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

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

Reconciliation Tables

“Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour With BLS Average Hourly Earnings” is being revised to reflect the results of the comprehensive revision of the national income and product accounts. It will be published in an upcoming issue of the SURVEY.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs

[Billions of dollars]

	Line	2002	2003	Seasonally adjusted at annual rates					
				2002	2003				2004
					IV	I	II	III	
Exports of goods and services and income receipts, ITAs	1	1,242.7	1,314.9	1,251.7	1,262.7	1,269.5	1,318.0	1,409.3	1,445.3
<i>Less:</i> Gold, ITAs	2	3.4	4.8	3.8	3.8	5.4	5.3	4.7	4.4
Statistical differences ¹	3	-2.5	-0.6	-1.8	-1.3	-0.8	-0.3	-0.1	0.0
Other items	4	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.7
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	5.1	4.8	5.6	4.4	4.5	4.8	5.5	4.9
Adjustment for U.S. territories and Puerto Rico	6	52.1	53.5	52.2	53.0	52.3	54.0	54.9	56.0
Services furnished without payment by financial intermediaries except life insurance carriers	7	8.3	6.7	7.7	7.5	6.8	6.1	6.5	7.1
Equals: Exports of goods and services and income receipts, NIPAs	8	1,306.8	1,375.2	1,314.6	1,324.6	1,327.9	1,377.5	1,471.0	1,508.2
Imports of goods and services and income payments, ITAs	9	1,657.3	1,778.1	1,699.2	1,748.3	1,739.5	1,778.0	1,846.7	1,942.3
<i>Less:</i> Gold, ITAs	10	2.9	3.6	2.9	2.4	4.1	4.1	3.8	4.1
Statistical differences ¹	11	-2.5	-0.6	-1.9	-1.3	-0.8	-0.4	0.0	0.0
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPAs	13	-3.3	-3.5	-3.1	-3.5	-3.6	-4.0	-3.1	-3.2
Adjustment for grossing of parent/affiliate interest payments	14	5.1	4.8	5.6	4.4	4.5	4.8	5.5	4.9
Adjustment for U.S. territories and Puerto Rico	15	37.5	35.1	39.3	35.5	36.6	33.5	34.7	34.5
Imputed interest paid to rest of world	16	8.3	6.7	7.7	7.5	6.8	6.1	6.5	7.1
Equals: Imports of goods and services and income payments, NIPAs	17	1,704.6	1,818.2	1,747.6	1,791.1	1,780.5	1,814.7	1,886.6	1,981.4
Balance on goods and services and income ITAs (1-9)	18	-414.6	-463.2	-447.5	-485.6	-470.0	-460.0	-437.4	-497.0
<i>Less:</i> Gold (2-10+13)	19	-2.8	-2.3	-2.2	-2.1	-2.3	-2.8	-2.2	-2.9
Statistical differences (3-11) ¹	20	0.0	0.0	0.1	0.0	0.0	0.1	-0.1	0.0
Other items (4-12)	21	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.7
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	14.6	18.4	12.9	17.5	15.7	20.5	20.2	21.5
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-397.8	-443.0	-433.0	-466.5	-452.6	-437.2	-415.6	-473.2

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs and statistical revisions to the NIPAs that have not yet been incorporated into the ITAs.

ITAs: International transactions accounts

NIPAs: National income and product accounts

Appendix B

Suggested Reading

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

National accounts

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

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

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

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

Government Transactions (1988)

Personal Consumption Expenditures (1990)

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

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

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

"Preview of the Revised NIPA Estimates for 1997 Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts"

Changes in Definitions and Classifications (June 2003)

New and Redesigned Tables (August 2003)

Statistical Changes (September 2003)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2004).

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

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

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods" (October 2003)

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

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

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

Industry accounts

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

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

"Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>; look under "About BEA."

Industry Accounts” (March 2004) provides the details about the upcoming comprehensive revision.

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

“Gross Domestic Product by Industry for 1999–2001” (November 2002) describes the most recent annual revision of these estimates.

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

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

“U.S. Transportation Satellite Accounts”

For 1992 (April 1998)

For 1996 (May 2000)

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

International accounts

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

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

The annual revisions of the ITAs are described in a series of articles, the latest of which was published in the July 2004 SURVEY.

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

The “Methodology for U.S. Direct Investment Abroad,” which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (1998)

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

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

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

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

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

Regional accounts

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

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

“Comprehensive Revision of State Personal Income for 1969–2003” (May 2004) describes the improvements in the methodology that are used to prepare the estimates and that are part of a comprehensive revision.

“The Reliability of the State Personal Income Estimates” (December 2003) evaluates the estimates of state personal income and of selected components by examining the revisions of these estimates.

“Comprehensive Revision of Local Area Personal Income for 1969–2002” (June 2004) summarizes the improvements in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-DOM *Regional Economic Information System, 1969–2002*.

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

“Gross State Product by Industry, 1999–2001” (June 2003) presents the most recent annual revision of these estimates.