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## Articles

**1. GDP and the Economy: Third Estimates for the Fourth Quarter of 2010**

Real GDP increased 3.1 percent after increasing 2.6 percent in the third quarter. Imports turned down, consumer spending picked up, residential investment turned up, and exports accelerated.

**6. Government Receipts and Expenditures for the Fourth Quarter of 2010**

Net government saving fell \$0.8 billion to -\$1,294.8 billion. Net federal government saving rose \$9.0 billion to -\$1,334.4 billion. Net state and local government saving fell \$8.1 billion to \$39.6 billion.

**9. Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Fourth Quarter of 2010**

Updated statistics, including statistics on inventories for manufacturing by stage of fabrication.

**12. U.S. International Transactions for the Fourth Quarter of 2010 and for 2010**

The U.S. current-account deficit decreased \$12.1 billion to \$113.3 billion, reflecting a decrease in the deficit on goods and an increase in the surplus on services. Net financial inflows decreased. In 2010, the current-account deficit increased to \$470.2 billion.

**49. Regional Quarterly Report**

State personal income for the nation averaged 0.9 percent growth in the fourth quarter of 2010. Growth ranged from 0.5 percent in Maine to 2.3 percent in South Dakota. In 2010, state personal income for the nation averaged 3.0 percent growth.

### Upcoming in the Survey...

**Annual Industry Accounts.** Advance statistics on GDP by industry for 2010.

**BEA's International Economic Accounts.** A progress report on modernizing these accounts to align them with updated international guidelines.

**Local Area Personal Income.** Annual revision of these statistics for 2001–2009.

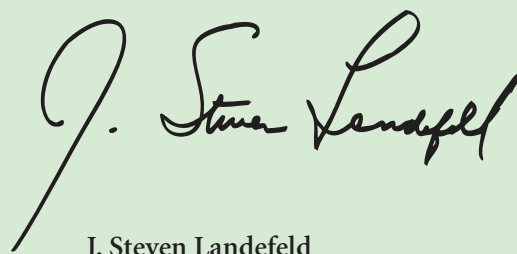
## Director's Message

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In 2006, the Bureau of Economic Analysis (BEA) launched a Frequently Asked Questions (FAQ) service on its Web site, and it quickly became a valuable tool for our customers. The service provides answers to a wide range of information about BEA and our products—everything from clarification about the use of BEA data in various news articles to information about BEA international surveys. We recently redesigned the FAQ service to make it easier to use, as noted in our *Taking Account* section. We encourage you to try out the service, which is available at [www.bea.gov](http://www.bea.gov) by clicking on “FAQ.” As always, we welcome your comments and suggestions.

Also in this issue, the *Regional Quarterly Report* looks at state personal income statistics for the fourth quarter of 2010 and for the year 2010.

Other articles detail international transactions accounts statistics, also for the fourth quarter of 2010, as well as the third estimates of fourth-quarter gross domestic product and government receipts and expenditures.



J. Steven Landefeld  
Director, Bureau of Economic Analysis

## Taking Account...

### Travel spending increases in the fourth quarter

Real spending on travel and tourism increased at an annual rate of 2.5 percent in the fourth quarter of 2010, following an increase of 8.6 percent in the third quarter of 2010, according to statistics from the Bureau of Economic Analysis. By comparison, real gross domestic product increased 3.1 percent in the fourth quarter after increasing 2.6 percent in the third quarter.

The slowdown in real travel spending reflected a deceleration in spending on passenger air transportation, which rose 3.6 percent in the fourth quarter after rising 30.2 percent in the third quarter. This slowdown reflected an upturn in prices. In addition, real spending on traveler accommodations rose 5.8 percent in the fourth quarter after rising 9.4 percent in the third quarter. Though occupancy was strong, room rates declined in the fourth quarter.

Overall growth in prices for travel and tourism goods and services accelerated, increasing 3.4 percent in the fourth quarter after increasing 0.2 percent in the third quarter. Prices for passenger air transportation turned up, increasing 3.6 percent in the fourth quarter after decreasing 12.0 percent in the third quarter. International passengers paid nearly 10 percent more in the fourth quarter as carriers began increasing fuel surcharges to offset rising fuel costs. Prices for traveler accommodations turned

down, decreasing 8.2 percent in the fourth quarter after increasing 4.0 percent in the third quarter. Group rates, negotiated during the recession, remained a hurdle to raising rates.

Direct tourism-related employment was unchanged in the fourth quarter of 2010, after increasing 0.6 percent (revised) in the third quarter.

### BEA launches update of FAQ service on Web site

BEA recently relaunched its Frequently Asked Questions (FAQ) database on its Web site, featuring an updated customer interface that allows for easier navigation and searching.

This feature, which BEA initially launched in early 2006, allows customers to quickly find answers to timely and commonly asked questions about BEA's statistics, methodologies, surveys, and related topics, many related to timely, in-the-news economic issues.

The FAQ feature currently includes hundreds of items, such as the following recent additions:

- How did the Small Business Jobs and Credit Act of 2010 and the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 impact the current quarterly estimates of the capital consumption adjustment for domestic business in 2010?
- How did the payroll tax holiday and the expiration of the

Making Work Pay Credit affect disposable personal income for January 2011?

- What caused the difference in measured financial sector activity reported in the advance GDP-by-state statistics and the NIPA corporate profit statistics for 2009?
- What accounts for the differences in the PCE price index and the Consumer Price Index?
- Where can I find information on computer services supplied to foreign markets by U.S. companies or individuals?
- How are the allocations of special drawing rights to the United States by the International Monetary Fund in the third quarter of 2009 reflected in the international transactions accounts?

Companies that fill out BEA international surveys will find questions and answers related to specific surveys.

The FAQs can be browsed in several ways. People can choose specific categories—all, national, international, regional, industry, or “Using the BEA Web site.” Or they can search by keywords. New FAQ items are flagged as new and appear on the first screen.

FAQ items are regularly added to this service. Users can also suggest topics by simply asking their questions online.

To access the FAQs, please click on the FAQ link at [www.bea.gov](http://www.bea.gov).

# GDP and the Economy

## Third Estimates for the Fourth Quarter of 2010

REAL GROSS domestic product (GDP) increased 3.1 percent in the fourth quarter of 2010, according to the third estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> The fourth-quarter increase was revised up 0.3 percentage point from the second estimate (see page 3). In the third quarter, real GDP increased 2.6 percent.

The fourth-quarter acceleration in real GDP primarily reflected a sharp downturn in imports, an acceleration in consumer spending, an upturn in residential fixed investment, and an acceleration in exports that were partly offset by downturns in inventory investment, in federal government spending, and in state and local government spending and a deceleration in nonresidential fixed investment.<sup>2</sup>

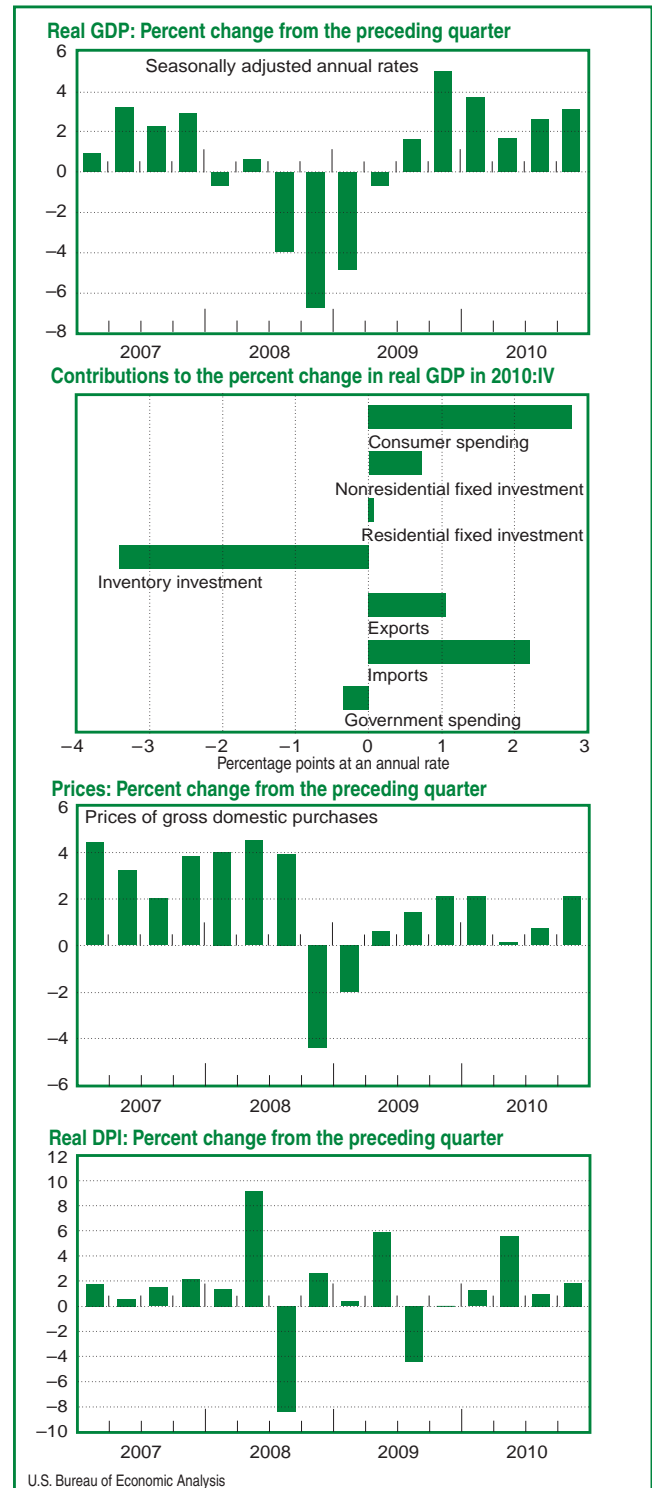
- Prices of goods and services purchased by U.S. residents increased 2.1 percent in the fourth quarter (unrevised), after increasing 0.7 percent in the third quarter. Energy prices and food prices both accelerated in the fourth quarter. Excluding food and energy, prices increased 1.1 percent in the fourth quarter after increasing 0.4 percent.
- Real disposable personal income (DPI) increased 1.9 percent, 0.5 percentage point more than in the second estimate. The revision to real DPI reflected an upward revision to current-dollar DPI, which in turn primarily reflected an upward revision to personal income (mainly from upward revisions to government social benefits to persons and to personal interest income).
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.6 percent, 0.2 percentage point more than in the second estimate; in the third quarter, the saving rate was 6.0 percent.
- Corporate profits increased \$38.2 billion, or 2.3 percent at a quarterly rate, after increasing \$26.0 billion (see page 4).

1. "Real" estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data. More information can be found at [www.bea.gov/about/infoqual.htm](http://www.bea.gov/about/infoqual.htm) and [www.bea.gov/faq/national/gdp\\_accuracy.htm](http://www.bea.gov/faq/national/gdp_accuracy.htm). Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

2. In this article, "consumer spending" refers to "personal consumption expenditures (PCE)," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

*Christopher Swann prepared this article.*

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



## Real GDP Overview

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

[Seasonally adjusted at annual rates]

|  | Share of current-dollar GDP (percent) | Change from preceding period (percent) |             |             |              |              | Contribution to percent change in real GDP (percentage points) |              |              |  |
|--|---------------------------------------|--|-------------|-------------|--------------|--------------|--|--------------|--------------|--|
|  | 2010                                  | 2010                                   |             |             |              |              | 2010   |              |              |  |
|  | IV                                    | I                                      | II          | III         | IV           | I            | II   | III          | IV           |  |
| <b>Gross domestic product<sup>1</sup>.....</b>                       | <b>100.0</b>                          | <b>3.7</b>                             | <b>1.7</b>  | <b>2.6</b>  | <b>3.1</b>   | <b>3.7</b>   | <b>1.7</b>   | <b>2.6</b>   | <b>3.1</b>   |  |
| <b>Personal consumption expenditures.....</b>                        | <b>70.7</b>                           | <b>1.9</b>                             | <b>2.2</b>  | <b>2.4</b>  | <b>4.0</b>   | <b>1.33</b>  | <b>1.54</b>  | <b>1.67</b>  | <b>2.79</b>  |  |
| Goods.....   | 23.7                                  | 5.7                                    | 3.4         | 4.1         | 9.3          | 1.29         | 0.79   | 0.94         | 2.10         |  |
| Durable goods.....   | 7.6                                   | 8.8                                    | 6.8         | 7.6         | 21.1         | 0.62         | 0.49   | 0.54         | 1.45         |  |
| Nondurable goods.....  | 16.1                                  | 4.2                                    | 1.9         | 2.5         | 4.1          | 0.67         | 0.31   | 0.39         | 0.65         |  |
| Services.....  | 47.0                                  | 0.1                                    | 1.6         | 1.6         | 1.5          | 0.03         | 0.75   | 0.74         | 0.70         |  |
| <b>Gross private domestic investment.....</b>                        | <b>12.2</b>                           | <b>29.1</b>                            | <b>26.2</b> | <b>15.0</b> | <b>-18.7</b> | <b>3.04</b>  | <b>2.88</b>  | <b>1.80</b>  | <b>-2.61</b> |  |
| Fixed investment.....  | 12.1                                  | 3.3                                    | 18.9        | 1.5         | 6.8          | 0.39         | 2.06   | 0.18         | 0.80         |  |
| Nonresidential.....  | 9.9                                   | 7.8                                    | 17.2        | 10.0        | 7.7          | 0.71         | 1.51   | 0.93         | 0.73         |  |
| Structures.....  | 2.6                                   | -17.8                                  | -0.5        | -3.5        | 7.6          | -0.53        | -0.01  | -0.09        | 0.19         |  |
| Equipment and software.....  | 7.2                                   | 20.4                                   | 24.8        | 15.4        | 7.7          | 1.24         | 1.52   | 1.02         | 0.54         |  |
| Residential.....   | 2.3                                   | -12.3                                  | 25.7        | -27.3       | 3.3          | -0.32        | 0.55   | -0.75        | 0.07         |  |
| Change in private inventories.....                                   | 0.1                                   | .....                                  | .....       | .....       | .....        | 2.64         | 0.82   | 1.61         | -3.42        |  |
| <b>Net exports of goods and services.....</b>                        | <b>-3.3</b>                           | .....                                  | .....       | .....       | .....        | <b>-0.31</b> | <b>-3.50</b>   | <b>-1.70</b> | <b>3.27</b>  |  |
| Exports.....   | 12.9                                  | 11.4                                   | 9.1         | 6.8         | 8.6          | 1.30         | 1.08   | 0.82         | 1.06         |  |
| Goods.....   | 9.1                                   | 14.0                                   | 11.5        | 5.8         | 11.1         | 1.09         | 0.93   | 0.49         | 0.94         |  |
| Services.....  | 3.9                                   | 5.8                                    | 3.9         | 8.9         | 3.0          | 0.21         | 0.15   | 0.33         | 0.12         |  |
| Imports.....   | 16.3                                  | 11.2                                   | 33.5        | 16.8        | -12.6        | -1.61        | -4.58  | -2.53        | 2.21         |  |
| Goods.....   | 13.5                                  | 12.0                                   | 40.5        | 17.4        | -14.2        | -1.41        | -4.46  | -2.16        | 2.10         |  |
| Services.....  | 2.8                                   | 7.8                                    | 4.3         | 14.2        | -4.1         | -0.20        | -0.12  | -0.37        | 0.12         |  |
| <b>Government consumption expenditures and gross investment.....</b> | <b>20.4</b>                           | <b>-1.6</b>                            | <b>3.9</b>  | <b>3.9</b>  | <b>-1.7</b>  | <b>-0.32</b> | <b>0.80</b>  | <b>0.79</b>  | <b>-0.34</b> |  |
| Federal.....   | 8.3                                   | 1.8                                    | 9.1         | 8.8         | -0.3         | 0.15         | 0.72   | 0.71         | -0.02        |  |
| National defense.....  | 5.6                                   | 0.4                                    | 7.4         | 8.5         | -2.2         | 0.02         | 0.40   | 0.46         | -0.12        |  |
| Nondefense.....  | 2.7                                   | 5.0                                    | 12.8        | 9.5         | 3.7          | 0.13         | 0.32   | 0.25         | 0.10         |  |
| State and local.....   | 12.1                                  | -3.8                                   | 0.6         | 0.7         | -2.6         | -0.48        | 0.08   | 0.09         | -0.31        |  |
| <b>Addenda:</b>  |                                       |  |             |             |              |              |  |              |              |  |
| Final sales of domestic product.....                                 | 99.9                                  | 1.1                                    | 0.9         | 0.9         | 6.7          | 1.09         | 0.90   | 0.95         | 6.53         |  |
| Gross domestic purchases.....  | 103.3                                 | 3.9                                    | 5.1         | 4.2         | -0.2         | .....        | .....  | .....        | .....        |  |
| Gross domestic purchases price index.....                            | .....                                 | 2.1                                    | 0.1         | 0.7         | 2.1          | .....        | .....  | .....        | .....        |  |
| GDP price index.....   | .....                                 | 1.0                                    | 1.9         | 2.1         | 0.4          | .....        | .....  | .....        | .....        |  |

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

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

Consumer spending increased 4.0 percent in the fourth quarter, the largest percentage increase since the fourth quarter of 2006. In the third quarter of 2010, it increased 2.4 percent. The acceleration reflected pickups in durable and nondurable goods. Services slowed very slightly.

Nonresidential fixed investment slowed, mainly reflecting a slowdown in equipment and software that was partly offset by an upturn in structures.

Residential fixed investment turned up, mainly reflecting an upturn in "other" structures (in both brokers' commissions and improvements) and a smaller decrease in single-family structures.

Inventory investment turned down sharply and subtracted 3.42 percentage points from real GDP growth after adding 1.61 percentage points.

Exports picked up and contributed 1.06 percentage points to real GDP growth after contributing 0.82 percentage point. The pickup reflected an acceleration in exports of goods. Exports of services slowed.

Imports turned down sharply, reflecting downturns in both goods and services. The largest contributor to the downturn in goods imports was a downturn in petroleum and products.

Federal government spending turned down, reflecting a downturn in defense spending and a slowdown in nondefense spending.

State and local government spending turned down, mainly reflecting a downturn in investment in structures.

### GDP and Gross Domestic Purchases

In addition to gross domestic product (GDP), another related measure of economic growth—gross domestic purchases—is included in the national income and product accounts (NIPAs).

GDP measures the market value of final goods and services produced by labor and property in the United States, including the goods that are added to, or subtracted from, inventories. GDP is defined as the sum of consumer spending, business and residential investment, inventory investment, government spending, and exports less imports.

Gross domestic purchases is defined as GDP less exports plus imports. It measures domestic demand for goods and services regardless of their origin. Exports represent foreign demand for U.S. goods and services. Subtracting exports

from GDP yields a measure of expenditures that focuses on domestic buyers. Imports can be viewed as the value of goods and services that exceed the domestic supply and that expand the consumption and investment alternatives for domestic purchasers.

Differences between GDP and gross domestic purchases reflect patterns in imports less exports: as imports exceed exports, gross domestic purchases exceeds GDP.

For annual and quarterly estimates of these measures, see NIPA tables 1.4.1 and 1.4.3–1.4.6.

See also "A Guide to the National Income and Product Accounts of the United States" at [www.bea.gov](http://www.bea.gov) under "Methodologies." For a related discussion about GDP prices and gross domestic purchases prices, see FAQ 499.

## Revisions to GDP

**Table 2. Second and Third Estimates for the Fourth Quarter of 2010**

[Seasonally adjusted at annual rates]

|   | Change from preceding quarter (percent) |              |                    | Contribution to percent change in real GDP (percentage points) |              |                    |
|---|---|--------------|--------------------|--|--------------|--------------------|
|   | Second                                  | Third        | Third minus second | Second   | Third        | Third minus second |
| <b>Gross domestic product (GDP)</b> <sup>1</sup> .....                | <b>2.8</b>                              | <b>3.1</b>   | <b>0.3</b>         | <b>2.8</b>   | <b>3.1</b>   | <b>0.3</b>         |
| <b>Personal consumption expenditures</b> .....                        | <b>4.1</b>                              | <b>4.0</b>   | <b>-0.1</b>        | <b>2.88</b>  | <b>2.79</b>  | <b>-0.09</b>       |
| Goods .....   | 9.8                                     | 9.3          | -0.5               | 2.20   | 2.10         | -0.10              |
| Durable goods .....   | 21.0                                    | 21.1         | 0.1                | 1.44   | 1.45         | 0.01               |
| Nondurable goods .....  | 4.8                                     | 4.1          | -0.7               | 0.76   | 0.65         | -0.11              |
| Services .....  | 1.4                                     | 1.5          | 0.1                | 0.68   | 0.70         | 0.02               |
| <b>Gross private domestic investment</b> .....                        | <b>-22.1</b>                            | <b>-18.7</b> | <b>3.4</b>         | <b>-3.13</b>   | <b>-2.61</b> | <b>0.52</b>        |
| Fixed investment .....  | 4.8                                     | 6.8          | 2.0                | 0.57   | 0.80         | 0.23               |
| Nonresidential .....  | 5.3                                     | 7.7          | 2.4                | 0.51   | 0.73         | 0.22               |
| Structures .....  | 4.5                                     | 7.6          | 3.1                | 0.11   | 0.19         | 0.08               |
| Equipment and software .....  | 5.5                                     | 7.7          | 2.2                | 0.39   | 0.54         | 0.15               |
| Residential .....   | 2.8                                     | 3.3          | 0.5                | 0.06   | 0.07         | 0.01               |
| Change in private inventories .....                                   |   |              |                    | -3.70  | -3.42        | 0.28               |
| <b>Net exports of goods and services</b> .....                        |   |              |                    | <b>3.35</b>  | <b>3.27</b>  | <b>-0.08</b>       |
| Exports .....   | 9.6                                     | 8.6          | -1.0               | 1.18   | 1.06         | -0.12              |
| Goods .....   | 11.7                                    | 11.1         | -0.6               | 0.99   | 0.94         | -0.05              |
| Services .....  | 5.0                                     | 3.0          | -2.0               | 0.19   | 0.12         | -0.07              |
| Imports .....   | -12.4                                   | -12.6        | -0.2               | 2.17   | 2.21         | 0.04               |
| Goods .....   | -14.1                                   | -14.2        | -0.1               | 2.07   | 2.10         | 0.03               |
| Services .....  | -3.7                                    | -4.1         | -0.4               | 0.11   | 0.12         | 0.01               |
| <b>Government consumption expenditures and gross investment</b> ..... | <b>-1.5</b>                             | <b>-1.7</b>  | <b>-0.2</b>        | <b>-0.31</b>   | <b>-0.34</b> | <b>-0.03</b>       |
| Federal .....   | -0.2                                    | -0.3         | -0.1               | -0.02  | -0.02        | 0.00               |
| National defense .....  | -2.1                                    | -2.2         | -0.1               | -0.12  | -0.12        | 0.00               |
| Nondefense .....  | 3.7                                     | 3.7          | 0.0                | 0.10   | 0.10         | 0.00               |
| State and local .....   | -2.4                                    | -2.6         | -0.2               | -0.29  | -0.31        | -0.02              |
| <b>Addenda:</b>   |   |              |                    |  |              |                    |
| Final sales of domestic product .....                                 | 6.7                                     | 6.7          | 0.0                | 6.49   | 6.53         | 0.04               |
| Gross domestic purchases price index .....                            | 2.1                                     | 2.1          | 0.0                |  |              |                    |
| GDP price index .....   | 0.4                                     | 0.4          | 0.0                |  |              |                    |

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

Real GDP increased 3.1 percent in the third estimate for the fourth quarter, 0.3 percentage point more than in the second estimate. The average revision (without regard to sign) between the second estimate and the third estimate is 0.3 percentage point. The upward revision to the percent change in real GDP primarily reflected upward revisions to inventory investment and to nonresidential fixed investment that were partly offset by a downward revision to exports of goods and services.

The upward revision to nonresidential fixed investment primarily reflected upward revisions to software and to computers and peripheral equipment.

The upward revision to inventory investment primarily reflected upward revisions to wholesale trade inventories and to retail trade inventories.

The downward revision to exports was to both goods and services. Within exports of goods, the largest contributor was "other" goods. Within exports of services, the largest contributor was "other" transportation.

### Source Data for the Third Estimates

The third estimate of GDP for the fourth quarter of 2010 incorporated the following source data.

*Personal consumption expenditures:* retail sales for December (revised), quarterly services survey data for the fourth quarter (new), and Energy Information Administration (EIA) fuels data for December (new).

*Nonresidential fixed investment:* construction spending (value put in place) data for November and December (revised) and quarterly services survey data for the fourth quarter (new).

*Residential fixed investment:* construction spending (value put in place) data for November and December (revised).

*Change in private inventories:* manufacturers' and

trade inventories for December (revised), Quarterly Financial Report data for mining (revised), and EIA coal and petroleum utility stock data for November (new).

*Exports and imports of goods and services:* international transactions accounts data for October-December (revised) and data for goods for December (revised).

*Government consumption expenditures and gross investment:* state and local government construction spending (value put in place) data for November and December (revised).

*GDP prices:* export and import prices for October, November, and December (revised), unit value index for petroleum imports for December (revised).

## Corporate Profits

**Table 3. Corporate Profits**  
[Seasonally adjusted]

|  | Billions of dollars (annual rate) |                               |      |       |       | Percent change from preceding quarter (quarterly rate) |      |      |      |  |
|--|-----------------------------------|-------------------------------|------|-------|-------|--|------|------|------|--|
|  | Level                             | Change from preceding quarter |      |       |       |  |      |      |      |  |
|  | 2010                              | 2010                          |      |       |       | 2010   |      |      |      |  |
|  | IV                                | I                             | II   | III   | IV    | I  | II   | III  | IV   |  |
| <b>Current production measures:</b>                |                                   |                               |      |       |       |  |      |      |      |  |
| Corporate profits.....                             | 1,678.3                           | 148.4                         | 47.5 | 26.0  | 38.2  | 10.5   | 3.0  | 1.6  | 2.3  |  |
| Domestic industries.....                           | 1,305.3                           | 122.4                         | 44.6 | 35.0  | 47.6  | 11.6   | 3.8  | 2.9  | 3.8  |  |
| Financial.....                                     | 426.5                             | 5.2                           | -3.4 | 34.6  | 57.7  | 1.6  | -1.0 | 10.4 | 15.6 |  |
| Nonfinancial.....                                  | 878.8                             | 117.2                         | 48.2 | 0.3   | -10.1 | 16.2   | 5.7  | 0.0  | -1.1 |  |
| Rest of the world.....                             | 373.0                             | 25.9                          | 2.8  | -8.9  | -9.4  | 7.2  | 0.7  | -2.3 | -2.5 |  |
| Receipts from the rest of the world.....           | 589.0                             | 32.3                          | -3.9 | 8.8   | 22.7  | 6.1  | -0.7 | 1.6  | 4.0  |  |
| Less: Payments to the rest of the world.....       | 216.0                             | 6.4                           | -6.8 | 17.8  | 32.1  | 3.9  | -3.9 | 10.7 | 17.4 |  |
| Less: Taxes on corporate income.....               | 428.1                             | 84.1                          | 2.4  | 23.8  | -1.3  | 26.4   | 0.6  | 5.9  | -0.3 |  |
| <i>Equals:</i> Profits after tax.....              | 1,250.2                           | 64.1                          | 45.2 | 2.2   | 39.5  | 5.8  | 3.9  | 0.2  | 3.3  |  |
| Net dividends.....                                 | 745.4                             | 11.8                          | 8.1  | 8.1   | 8.9   | 1.7  | 1.1  | 1.1  | 1.2  |  |
| Undistributed profits from current production..... | 504.8                             | 52.4                          | 37.1 | -5.9  | 30.6  | 13.4   | 8.4  | -1.2 | 6.5  |  |
| Net cash flow.....                                 | 1,546.9                           | 33.3                          | 61.1 | -68.4 | 36.9  | 2.2  | 4.0  | -4.3 | 2.4  |  |

NOTE: Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.

Corporate profits from current production increased \$38.2 billion, or 2.3 percent at a quarterly rate, in the fourth quarter after increasing \$26.0 billion, or 1.6 percent, in the third quarter.

Profits of domestic financial corporations increased \$57.7 billion, or 15.6 percent, after increasing \$34.6 billion, or 10.4 percent.

Profits of domestic nonfinancial corporations decreased \$10.1 billion, or 1.1 percent, after increasing \$0.3 billion.

Profits from the rest of the world decreased \$9.4 billion, or 2.5 percent, after decreasing \$8.9 billion, or 2.3 percent.

Taxes on corporate income decreased \$1.3 billion, or 0.3 percent, after increasing \$23.8 billion, or 5.9 percent.

Profits after tax increased \$39.5 billion, or 3.3 percent, after increasing \$2.2 billion, or 0.2 percent.

Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) increased \$30.6 billion, or 6.5 percent, after decreasing \$5.9 billion, or 1.2 percent.

Net cash flow increased \$36.9 billion, or 2.4 percent, after decreasing \$68.4 billion, or 4.3 percent.

### Measuring Corporate Profits

Corporate profits is a widely followed economic indicator used to gauge corporate health, assess investment conditions, and analyze the effect on corporations of economic policies and conditions. In addition, corporate profits is an important component in key measures of income.

BEA's measure of corporate profits aims to capture the income earned by corporations from current production in a manner that is fully consistent with the national income and product accounts (NIPAs). The measure is defined as receipts arising from current production less associated expenses. Receipts exclude income in the form of dividends and capital gains, and expenses exclude bad debts, natural resource depletion, and capital losses.

Because direct estimates of NIPA-consistent corporate profits are unavailable, BEA derives these estimates in three steps.

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including Cen-

sus Bureau Quarterly Financial Reports, Federal Deposit Insurance Corporation call reports, other regulatory reports, and tabulations from corporate financial reports. The estimates are benchmarked to Internal Revenue Service data when the data are available for two reasons: the data are based on well-specified accounting definitions, and they are comprehensive, covering all incorporated businesses—publicly traded and privately held—in all industries.

Second, to remove the effects of price changes on inventories valued at historical cost and of tax accounting for inventory withdrawals, BEA adds an inventory valuation adjustment that values inventories at current cost.

Third, to remove the effects of tax accounting on depreciation, BEA adds a capital consumption adjustment (CCAdj). CCAdj is defined as the difference between capital consumption allowances (tax return depreciation) and consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging).

## Corporate Profits by Industry

**Table 4. Corporate Profits by Industry**  
[Seasonally adjusted]

|  | Billions of dollars (annual rate) |                               |      |       |        | Percent change from preceding quarter (quarterly rate) |       |       |       |
|--|-----------------------------------|-------------------------------|------|-------|--------|--|-------|-------|-------|
|  | Level                             | Change from preceding quarter |      |       |        |  |       |       |       |
|  | 2010                              | 2010                          |      |       |        | 2010   |       |       |       |
|  | IV                                | I                             | II   | III   | IV     | I  | II    | III   | IV    |
| <b>Industry profits:</b>                       |                                   |                               |      |       |        |  |       |       |       |
| Profits with IVA.....                          | 1,694.1                           | 255.3                         | 48.2 | 24.6  | -115.2 | 17.2   | 2.8   | 1.4   | -6.4  |
| Domestic industries.....                       | 1,321.1                           | 229.4                         | 45.4 | 33.6  | -105.9 | 20.5   | 3.4   | 2.4   | -7.4  |
| Financial.....                                 | 435.8                             | 16.0                          | -3.3 | 34.3  | 42.1   | 4.6  | -0.9  | 9.5   | 10.7  |
| Nonfinancial.....                              | 885.4                             | 213.4                         | 48.7 | -0.7  | -147.9 | 27.6   | 4.9   | -0.1  | -14.3 |
| Utilities.....                                 | 22.5                              | 15.1                          | -8.7 | 2.4   | -12.7  | 57.2   | -21.1 | 7.4   | -36.0 |
| Manufacturing.....                             | 241.5                             | 79.5                          | 26.7 | -7.9  | -27.7  | 46.5   | 10.6  | -2.8  | -10.3 |
| Wholesale trade.....                           | 44.7                              | 18.5                          | 16.2 | -17.5 | -45.5  | 25.3   | 17.7  | -16.3 | -50.4 |
| Retail trade.....                              | 121.2                             | 32.0                          | -2.4 | -3.5  | -2.0   | 32.9   | -1.9  | -2.8  | -1.6  |
| Transportation and warehousing.....            | 38.2                              | 9.9                           | 13.0 | 1.9   | -16.1  | 33.8   | 32.9  | 3.6   | -29.7 |
| Information.....                               | 104.7                             | 3.9                           | -8.0 | 9.7   | -9.9   | 3.6  | -7.1  | 9.3   | -8.7  |
| Other nonfinancial ...                         | 312.6                             | 54.4                          | 12.1 | 14.1  | -34.0  | 20.5   | 3.8   | 4.2   | -9.8  |
| Rest of the world.....                         | 373.0                             | 25.9                          | 2.8  | -8.9  | -9.4   | 7.2  | 0.7   | -2.3  | -2.5  |
| <b>Addenda:</b>                                |                                   |                               |      |       |        |  |       |       |       |
| Profits before tax (without IVA and CCAj)..... | 1,797.4                           | 224.5                         | 15.3 | 57.5  | -48.3  | 14.5   | 0.9   | 3.2   | -2.6  |
| Profits after tax (without IVA and CCAj).....  | 1,369.3                           | 140.4                         | 12.9 | 33.7  | -47.0  | 11.4   | 0.9   | 2.4   | -3.3  |
| IVA.....                                       | -103.2                            | 30.8                          | 32.9 | -32.9 | -66.8  | .....  | ..... | ..... | ..... |
| CCAj.....                                      | -15.8                             | -106.9                        | -0.8 | 1.4   | 153.5  | .....  | ..... | ..... | ..... |

NOTE. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.  
IVA Inventory valuation adjustment      CCAj Capital consumption adjustment

Profits with inventory valuation adjustment decreased \$115.2 billion, or 6.4 percent at a quarterly rate, after increasing \$24.6 billion, or 1.4 percent. The difference between the fourth-quarter decrease and the increase in profits from current production reflects the capital consumption adjustment, which increased \$153.5 billion, mainly because of additional estimated tax depreciation resulting from the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (see [FAQ 955](#) on BEA's Web site).

Profits of domestic industries decreased \$105.9 billion, or 7.4 percent, after increasing \$33.6 billion, or 2.4 percent.

Profits of domestic financial industries increased \$42.1 billion, or 10.7 percent, after increasing \$34.3 billion, or 9.5 percent.

Profits of domestic nonfinancial industries decreased \$147.9 billion, or 14.3 percent, after decreasing \$0.7 billion, or 0.1 percent. The larger decrease reflected a downturn in profits of "other" nonfinancial industries, larger decreases in wholesale trade and in manufacturing industries, and downturns in information, in transportation and warehousing, and in utilities industries. Profits of retail trade industries decreased less than in the third quarter.

**Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2010:IV**



### Corporate Profits by Industry

Industry profits are corporate profits by industry with inventory valuation adjustment (IVA). The IVA removes the effect of price changes on inventories. The IVA is the difference between the cost of inventory withdrawals at acquisition cost and replacement cost. Ideally, BEA would also add the capital consumption adjustment (CCAj) for

each industry. However, estimates of the CCAj are only available for two broad categories: total financial industries and total nonfinancial industries. For more information about BEA's methodology, see "Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends" at [www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm).



# Government Receipts and Expenditures

## Fourth Quarter of 2010

**N**ET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was  $-\$1,294.8$  billion in the fourth quarter of 2010, increasing  $\$0.8$  billion from  $-\$1,295.6$  billion in the third quarter of 2010.

Net federal government saving was  $-\$1,334.4$  billion in the fourth quarter, increasing  $\$9.0$  billion from  $-\$1,343.4$  billion in the third quarter (see page 7). Both current receipts and current expenditures decelerated in the fourth quarter.

Net state and local government saving was  $\$39.6$  billion in the fourth quarter, decreasing  $\$8.1$  billion from  $\$47.7$  billion in the third quarter (see page 8). Current receipts decelerated, while current expenditures accelerated.

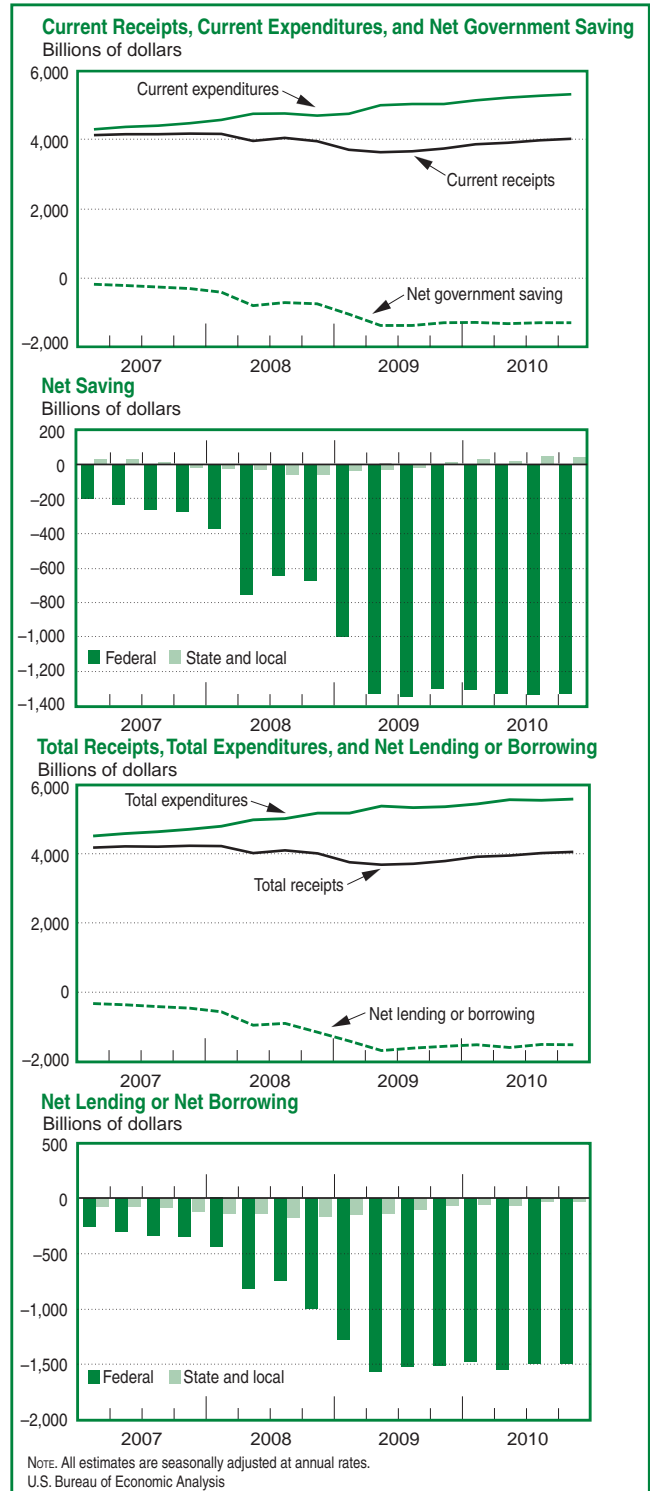
Net borrowing was  $\$1,538.0$  billion in the fourth quarter, increasing  $\$1.6$  billion from  $\$1,536.4$  billion in the third quarter. Federal government net borrowing was  $\$1,504.1$  billion in the fourth quarter, increasing  $\$1.6$  billion from  $\$1,502.5$  billion in the third quarter. State and local government net borrowing was  $\$33.9$  billion, decreasing  $\$0.1$  billion from  $\$34.0$  billion in the third quarter.

**Table 1. Net Government Saving and Net Lending or Net Borrowing**  
[Billions of dollars, seasonally adjusted at annual rates]

|  | Level           | Change from preceding quarter |              |             |             |  |
|--|-----------------|-------------------------------|--------------|-------------|-------------|--|
|  | 2010            | 2010                          |              |             |             |  |
|  | IV              | I                             | II           | III         | IV          |  |
| Current receipts.....                      | 4,607.8         | 119.0                         | 43.8         | 73.0        | 47.0        |  |
| Current expenditures.....                  | 5,362.6         | 108.1                         | 79.0         | 47.8        | 46.2        |  |
| <b>Net government saving.....</b>          | <b>-1,294.8</b> | <b>10.8</b>                   | <b>-35.1</b> | <b>25.2</b> | <b>0.8</b>  |  |
| Federal.....                               | -1,334.4        | -3.9                          | -22.3        | -6.9        | 9.0         |  |
| State and local.....                       | 39.6            | 14.7                          | -12.8        | 31.9        | -8.1        |  |
| <b>Net lending or net borrowing (-)...</b> | <b>-1,538.0</b> | <b>46.4</b>                   | <b>-79.1</b> | <b>84.1</b> | <b>-1.6</b> |  |
| Federal.....                               | -1,504.1        | 38.3                          | -68.5        | 49.6        | -1.6        |  |
| State and local.....                       | -33.9           | 8.2                           | -10.7        | 34.4        | 0.1         |  |

Raymen Labella prepared this article.

**Chart 1. Government Fiscal Position**



## Federal Government

**Table 2. Federal Government Current Receipts and Expenditures**

[Billions of dollars, seasonally adjusted at annual rates]

|   | Level    | Change from preceding quarter |       |       |       |   |
|---|----------|-------------------------------|-------|-------|-------|---|
|   | 2010     | 2010                          |       |       |       |   |
|   | IV       | I                             | II    | III   | IV    |   |
| <b>Current receipts</b> .....                       | 2,441.4  | 91.1                          | 41.9  | 52.6  | 24.1  | Personal current taxes decelerated because of a deceleration in withheld income taxes.  |
| Current tax receipts .....                          | 1,338.4  | 87.4                          | 27.5  | 40.1  | 17.2  |   |
| Personal current taxes .....                        | 902.1    | 19.8                          | 25.3  | 17.9  | 15.7  | Taxes on corporate income turned down, reflecting additional deductions for depreciation resulting from the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010.   |
| Taxes on production and imports .....               | 110.2    | 3.5                           | 6.0   | 2.3   | 1.3   |   |
| Taxes on corporate income .....                     | 313.1    | 63.9                          | -3.9  | 20.5  | -0.6  | Income receipts on assets decelerated primarily because of a downturn in dividends that reflected a decrease in TARP equity holdings.   |
| Taxes from the rest of the world .....              | 13.0     | 0.2                           | 0.2   | -0.7  | 0.9   |   |
| Contributions for government social insurance ..... | 1,000.3  | 13.2                          | 14.1  | 8.2   | 7.4   | Consumption expenditures turned down because of a downturn in defense spending and a deceleration in nondefense spending.   |
| Income receipts on assets .....                     | 47.8     | -8.2                          | 2.2   | 3.6   | 0.2   |   |
| Current transfer receipts .....                     | 59.3     | -1.6                          | -1.1  | 1.4   | -1.2  | Government social benefits to persons decelerated because of a deceleration in Medicare benefits and a larger decrease in unemployment benefits.  |
| Current surplus of government enterprises .....     | -4.4     | 0.2                           | -0.8  | -0.7  | 0.5   |   |
| <b>Current expenditures</b> .....                   | 3,775.8  | 95.1                          | 64.1  | 59.5  | 15.1  | Grants-in-aid to state and local governments decelerated because of a downturn in education grants.   |
| Consumption expenditures .....                      | 1,056.2  | 15.5                          | 21.2  | 23.1  | -5.4  |   |
| National defense .....                              | 702.6    | 10.5                          | 11.2  | 16.0  | -8.6  | Interest payments turned up, reflecting an upturn in interest paid to persons and business on Treasury Inflation-Protected Securities.  |
| Nondefense .....                                    | 353.6    | 5.0                           | 10.0  | 7.1   | 3.2   |   |
| Current transfer payments .....                     | 2,357.0  | 75.6                          | 19.1  | 40.9  | 4.7   | Subsidies accelerated as a result of payments to subsidize the costs of providing employer-sponsored health insurance to retirees through the Temporary Early Retiree Reinsurance Program.  |
| Government social benefits .....                    | 1,758.3  | 46.4                          | 17.4  | 23.3  | 2.4   |   |
| To persons .....                                    | 1,742.1  | 46.4                          | 17.0  | 22.9  | 2.7   | Capital transfer payments decreased less in the fourth quarter, reflecting the pattern of capital injected into Fannie Mae and Freddie Mac. About \$2.6 billion (\$10.4 billion at an annual rate) was provided to Fannie Mae and Freddie Mac, a decrease of \$2.8 billion at an annual rate. |
| To the rest of the world .....                      | 16.2     | 0.1                           | 0.3   | 0.4   | -0.3  |   |
| Other current transfer payments .....               | 598.8    | 29.2                          | 1.7   | 17.6  | 2.4   |   |
| Grants-in-aid to state and local governments .....  | 539.5    | 13.5                          | 10.4  | 14.3  | 0.2   |   |
| To the rest of the world .....                      | 59.2     | 15.7                          | -8.7  | 3.3   | 2.1   |   |
| Interest payments .....                             | 301.9    | 5.2                           | 23.3  | -5.1  | 12.1  |   |
| Subsidies .....                                     | 60.7     | -1.4                          | 0.6   | 0.6   | 3.7   |   |
| Less: Wage accruals less disbursements .....        | 0.0      | 0.0                           | 0.0   | 0.0   | 0.0   |   |
| <b>Net federal government saving</b> .....          | -1,334.4 | -3.9                          | -22.3 | -6.9  | 9.0   |   |
| Social insurance funds .....                        | -266.6   | 9.7                           | 7.8   | -4.8  | 8.0   |   |
| Other .....   | -1,067.8 | -13.7                         | -30.0 | -2.0  | 0.9   |   |
| <b>Addenda:</b>                                     |          |                               |       |       |       |   |
| <b>Total receipts</b> .....                         | 2,445.7  | 96.8                          | 39.1  | 48.9  | 12.6  |   |
| Current receipts .....                              | 2,441.4  | 91.1                          | 41.9  | 52.6  | 24.1  |   |
| Capital transfer receipts .....                     | 4.2      | 5.6                           | -2.6  | -3.8  | -11.6 |   |
| <b>Total expenditures</b> .....                     | 3,949.7  | 58.5                          | 107.6 | -0.7  | 14.1  |   |
| Current expenditures .....                          | 3,775.8  | 95.1                          | 64.1  | 59.5  | 15.1  |   |
| Gross government investment .....                   | 182.1    | 2.7                           | 7.4   | 4.1   | 9.8   |   |
| Capital transfer payments .....                     | 124.0    | -38.1                         | 38.1  | -65.5 | -6.9  |   |
| Net purchases of nonproduced assets .....           | 0.1      | 0.3                           | -0.6  | 2.6   | -1.8  |   |
| Less: Consumption of fixed capital .....            | 132.3    | 1.4                           | 1.5   | 1.4   | 2.1   |   |
| <b>Net lending or net borrowing (-)</b> .....       | -1,504.1 | 38.3                          | -68.5 | 49.6  | -1.6  |   |

### Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are published annually in NIPA tables

3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at [www.bea.gov/national/nipaweb/nipa\\_underlying/Index.asp](http://www.bea.gov/national/nipaweb/nipa_underlying/Index.asp).

Each year, BEA translates the information in the federal budget into a NIPA framework.<sup>1</sup> For a historical time series of these estimates, see NIPA table 3.18B in “Newly Available NIPA Tables” in the October 2010 SURVEY OF CURRENT BUSINESS.

1. See Mark S. Ludwick and Andrea L. Cook, “NIPA Translation of the Fiscal Year 2012 Federal Budget,” SURVEY OF CURRENT BUSINESS 91 (March 2011): 12–21.

## State and Local Government

**Table 3. State and Local Government Current Receipts and Expenditures**

[Billions of dollars, seasonally adjusted at annual rates]

|   | Level   | Change from preceding quarter |       |      |      |  |
|---|---------|-------------------------------|-------|------|------|--|
|   | 2010    | 2010                          |       |      |      |  |
|   | IV      | I                             | II    | III  | IV   |  |
| <b>Current receipts</b> .....                       | 2,165.9 | 41.3                          | 12.4  | 34.6 | 23.2 |  |
| Current tax receipts .....                          | 1,354.5 | 25.6                          | -2.1  | 18.1 | 19.7 |  |
| Personal current taxes .....                        | 303.0   | -2.3                          | -10.9 | 11.2 | 11.2 |  |
| Taxes on production and imports .....               | 962.5   | 7.3                           | 2.8   | 3.7  | 10.7 | Taxes on production and imports accelerated as a result of an upturn in severance taxes.   |
| Taxes on corporate income .....                     | 89.1    | 20.7                          | 6.1   | 3.0  | -2.0 |  |
| Contributions for government social insurance ..... | 22.5    | 0.2                           | 0.1   | 0.1  | 0.0  |  |
| Income receipts on assets .....                     | 118.7   | 0.6                           | 0.6   | -0.1 | 0.7  |  |
| Current transfer receipts .....                     | 679.4   | 15.9                          | 14.0  | 17.0 | 2.6  |  |
| Federal grants-in-aid .....                         | 539.5   | 13.5                          | 10.4  | 14.3 | 0.2  | Federal grants-in-aid decelerated because of a downturn in education grants, largely as a result of winding down ARRA-funded education grants.   |
| Other .....   | 139.9   | 2.5                           | 3.5   | 2.7  | 2.4  | Other current transfer receipts from businesses decelerated, reflecting smaller payments from BP to Gulf Coast states in the fourth quarter.   |
| Current surplus of government enterprises           | -9.3    | -1.0                          | -0.2  | -0.3 | -0.1 |  |
| <b>Current expenditures</b> .....                   | 2,126.3 | 26.5                          | 25.3  | 2.6  | 31.3 |  |
| Consumption expenditures .....                      | 1,453.5 | 15.2                          | -0.7  | -5.4 | 12.2 | Consumption expenditures turned up in the fourth quarter, reflecting an upturn in expenditures for non-durable goods.  |
| Government social benefits .....                    | 556.8   | 10.0                          | 23.2  | 7.2  | 17.0 | Government social benefits accelerated as a result of an acceleration in Medicaid expenditures.  |
| Interest payments .....                             | 115.0   | 1.0                           | 2.3   | 1.3  | 2.7  |  |
| Subsidies .....                                     | 0.9     | 0.4                           | 0.5   | -0.5 | -0.7 |  |
| Less: Wage accruals less disbursements .....        | 0.0     | 0.0                           | 0.0   | 0.0  | 0.0  |  |
| <b>Net state and local government saving</b> .....  | 39.6    | 14.7                          | -12.8 | 31.9 | -8.1 |  |
| Social insurance funds .....                        | 2.6     | -0.1                          | -0.1  | 0.0  | 0.0  |  |
| Other .....   | 37.0    | 14.8                          | -12.8 | 32.1 | -8.2 | Capital transfer receipts turned down in the fourth quarter, primarily reflecting a downturn in transportation grants. Additionally, capital transfers from BP to Gulf Coast states decelerated in the fourth quarter. |
| <b>Addenda:</b>                                     |         |                               |       |      |      |  |
| <b>Total receipts</b> .....                         | 2,239.3 | 21.3                          | 20.2  | 44.9 | 23.1 |  |
| Current receipts .....                              | 2,165.9 | 41.3                          | 12.4  | 34.6 | 23.2 |  |
| Capital transfer receipts .....                     | 73.4    | -19.9                         | 7.8   | 10.3 | -0.1 |  |
| <b>Total expenditures</b> .....                     | 2,273.3 | 13.1                          | 30.9  | 10.5 | 23.1 |  |
| Current expenditures .....                          | 2,126.3 | 26.5                          | 25.3  | 2.6  | 31.3 |  |
| Gross government investment .....                   | 340.5   | -12.2                         | 7.2   | 9.5  | -6.4 |  |
| Capital transfer payments .....                     |         |                               |       |      |      |  |
| Net purchases of nonproduced assets                 | 14.7    | 0.3                           | 0.3   | 0.3  | 0.3  |  |
| Less: Consumption of fixed capital .....            | 208.2   | 1.5                           | 1.9   | 1.9  | 2.1  |  |
| <b>Net lending or net borrowing (-)</b> .....       | -33.9   | 8.2                           | -10.7 | 34.4 | 0.1  |  |

### Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available

annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at [www.bea.gov/national/nipaweb/nipa\\_underlying/Index.asp](http://www.bea.gov/national/nipaweb/nipa_underlying/Index.asp). For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

BEA also prepares annual estimates of receipts and expenditures of state governments and of local governments.<sup>1</sup> These estimates are available annually in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures); see “[Newly Available NIPA Tables](#)” in the October 2010 SURVEY.

1. Bruce E. Baker, “Receipts and Expenditures of State Governments and of Local Governments,” SURVEY 85 (October 2005): 5–10.

## Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Fourth Quarter of 2010

This report presents quarterly estimates for the third and fourth quarters of 2010 and monthly estimates for August 2010 to January 2011.

Tables 1B, 2B, 3B, and 4B present chain-weighted estimates. Table 1B presents inventories. Table 2B presents sales. Table 3B presents the inventory-sales ratios that can be used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; these ratios supplement the quarterly current-dollar and real estimates of ratios of

inventories to final sales of domestic business, of non-farm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B. Table 4B presents estimates of manufacturing inventories by stage of fabrication.

The estimates for 1967 forward are available in interactive tables on BEA's Web site at [www.bea.gov](http://www.bea.gov). Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying Detail Tables" and then on "List of Underlying Detail Tables."

**Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period**

[Billions of chained (2005) dollars]

|   | 2010           |                | 2010           |                |                      |                       |                       | 2011                 |
|---|----------------|----------------|----------------|----------------|----------------------|-----------------------|-----------------------|----------------------|
|   | III            | IV             | August         | September      | October <sup>r</sup> | November <sup>r</sup> | December <sup>r</sup> | January <sup>p</sup> |
| <b>Manufacturing and trade industries</b> .....                           | <b>1,326.7</b> | <b>1,328.4</b> | <b>1,318.3</b> | <b>1,326.7</b> | <b>1,331.3</b>       | <b>1,325.0</b>        | <b>1,328.4</b>        | <b>1,333.5</b>       |
| <b>Manufacturing</b> .....  | <b>524.4</b>   | <b>530.7</b>   | <b>521.8</b>   | <b>524.4</b>   | <b>526.5</b>         | <b>527.8</b>          | <b>530.7</b>          | <b>534.0</b>         |
| <b>Durable goods</b> .....  | <b>303.2</b>   | <b>307.1</b>   | <b>301.8</b>   | <b>303.2</b>   | <b>304.3</b>         | <b>305.8</b>          | <b>307.1</b>          | <b>307.9</b>         |
| Wood products .....   | 8.7            | 8.7            | 8.7            | 8.7            | 8.7                  | 8.6                   | 8.7                   | 8.8                  |
| Nonmetallic mineral products .....  | 10.8           | 10.7           | 10.8           | 10.8           | 10.8                 | 10.8                  | 10.7                  | 10.8                 |
| Primary metals .....  | 25.3           | 25.8           | 25.5           | 25.3           | 25.4                 | 25.6                  | 25.8                  | 26.0                 |
| Fabricated metal products .....   | 37.8           | 37.9           | 38.0           | 37.8           | 37.8                 | 37.9                  | 37.9                  | 37.9                 |
| Machinery .....   | 38.6           | 39.2           | 38.4           | 38.6           | 39.0                 | 39.3                  | 39.2                  | 39.3                 |
| Computer and electronic products .....                                    | 59.3           | 59.8           | 59.0           | 59.3           | 59.8                 | 59.7                  | 59.8                  | 59.8                 |
| Electrical equipment, appliances, and components .....                    | 14.0           | 13.8           | 13.9           | 14.0           | 14.0                 | 13.9                  | 13.8                  | 13.7                 |
| Transportation equipment .....  | 81.5           | 83.9           | 80.4           | 81.5           | 81.7                 | 82.7                  | 83.9                  | 84.3                 |
| Furniture and related products .....                                      | 7.3            | 7.4            | 7.3            | 7.3            | 7.4                  | 7.4                   | 7.4                   | 7.4                  |
| Miscellaneous manufacturing .....   | 21.1           | 21.2           | 21.0           | 21.1           | 21.1                 | 21.0                  | 21.2                  | 21.2                 |
| <b>Nondurable goods</b> .....   | <b>220.5</b>   | <b>223.0</b>   | <b>219.4</b>   | <b>220.5</b>   | <b>221.6</b>         | <b>221.4</b>          | <b>223.0</b>          | <b>225.3</b>         |
| Food products .....   | 39.9           | 38.6           | 40.1           | 39.9           | 39.6                 | 39.0                  | 38.6                  | 38.6                 |
| Beverage and tobacco products .....                                       | 12.8           | 13.0           | 12.9           | 12.8           | 12.9                 | 12.9                  | 13.0                  | 13.1                 |
| Textile mills .....   | 4.4            | 4.4            | 4.4            | 4.4            | 4.4                  | 4.4                   | 4.4                   | 4.4                  |
| Textile product mills .....   | 3.3            | 3.3            | 3.2            | 3.3            | 3.3                  | 3.3                   | 3.3                   | 3.3                  |
| Apparel .....   | 6.1            | 6.2            | 6.0            | 6.1            | 6.1                  | 6.1                   | 6.2                   | 6.2                  |
| Leather and allied products .....   | 1.5            | 1.5            | 1.5            | 1.5            | 1.5                  | 1.5                   | 1.5                   | 1.5                  |
| Paper products .....  | 16.4           | 16.4           | 16.5           | 16.4           | 16.4                 | 16.4                  | 16.4                  | 16.4                 |
| Printing and related support activities .....                             | 5.6            | 5.8            | 5.7            | 5.6            | 5.7                  | 5.7                   | 5.8                   | 5.8                  |
| Petroleum and coal products .....   | 44.4           | 47.1           | 42.3           | 44.4           | 45.1                 | 46.1                  | 47.1                  | 48.4                 |
| Chemical products .....   | 64.5           | 65.0           | 64.8           | 64.5           | 64.9                 | 64.3                  | 65.0                  | 65.7                 |
| Plastics and rubber products .....  | 20.5           | 20.4           | 20.6           | 20.5           | 20.5                 | 20.6                  | 20.4                  | 20.6                 |
| <b>Merchant wholesale trade</b> .....                                     | <b>356.3</b>   | <b>357.5</b>   | <b>352.6</b>   | <b>356.3</b>   | <b>360.7</b>         | <b>356.5</b>          | <b>357.5</b>          | <b>358.6</b>         |
| Durable goods .....   | 202.8          | 206.4          | 201.3          | 202.8          | 204.8                | 205.1                 | 206.4                 | 208.1                |
| Nondurable goods .....  | 152.1          | 150.2          | 150.0          | 152.1          | 154.4                | 150.3                 | 150.2                 | 149.8                |
| <b>Retail trade</b> .....   | <b>444.8</b>   | <b>438.5</b>   | <b>442.7</b>   | <b>444.8</b>   | <b>442.5</b>         | <b>439.2</b>          | <b>438.5</b>          | <b>439.1</b>         |
| Motor vehicle and parts dealers .....                                     | 146.5          | 139.2          | 145.2          | 146.5          | 145.5                | 141.9                 | 139.2                 | 139.6                |
| Furniture and home furnishings and electronics and appliance stores ..... | 25.3           | 25.8           | 25.2           | 25.3           | 25.2                 | 25.5                  | 25.8                  | 25.7                 |
| Building material and garden equipment and supplies stores .....          | 42.5           | 42.8           | 42.2           | 42.5           | 42.5                 | 42.7                  | 42.8                  | 43.1                 |
| Food and beverage stores .....  | 35.7           | 35.4           | 35.6           | 35.7           | 35.6                 | 35.4                  | 35.4                  | 35.4                 |
| Clothing and clothing accessories stores .....                            | 34.7           | 34.9           | 34.8           | 34.7           | 34.7                 | 34.4                  | 34.9                  | 35.0                 |
| General merchandise stores .....  | 72.4           | 73.4           | 72.4           | 72.4           | 72.3                 | 72.4                  | 73.4                  | 73.3                 |
| Other retail stores .....   | 87.7           | 86.7           | 87.4           | 87.7           | 86.8                 | 86.7                  | 86.7                  | 86.7                 |

<sup>p</sup> Preliminary

<sup>r</sup> Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in

inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. 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 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (2005) dollars]

|  | 2010         |              | 2010         |              |                      |                       |                       | 2011                 |
|--|--------------|--------------|--------------|--------------|----------------------|-----------------------|-----------------------|----------------------|
|  | III          | IV           | August       | September    | October <sup>r</sup> | November <sup>r</sup> | December <sup>r</sup> | January <sup>p</sup> |
| <b>Manufacturing and trade industries</b> .....                          | <b>982.6</b> | <b>991.3</b> | <b>981.6</b> | <b>982.0</b> | <b>985.1</b>         | <b>991.6</b>          | <b>997.1</b>          | <b>1,007.0</b>       |
| <b>Manufacturing</b> .....   | <b>349.9</b> | <b>351.8</b> | <b>348.8</b> | <b>350.1</b> | <b>347.5</b>         | <b>350.4</b>          | <b>357.5</b>          | <b>361.0</b>         |
| <b>Durable goods</b> .....   | <b>177.7</b> | <b>176.3</b> | <b>177.0</b> | <b>176.8</b> | <b>174.5</b>         | <b>175.2</b>          | <b>179.1</b>          | <b>179.0</b>         |
| Wood products .....  | 6.5          | 6.6          | 6.5          | 6.4          | 6.6                  | 6.6                   | 6.7                   | 6.7                  |
| Nonmetallic mineral products.....  | 7.0          | 6.9          | 7.0          | 7.0          | 7.0                  | 6.9                   | 6.9                   | 7.1                  |
| Primary metals .....   | 15.5         | 15.8         | 15.6         | 15.4         | 15.2                 | 15.6                  | 16.4                  | 16.8                 |
| Fabricated metal products.....   | 22.3         | 22.5         | 22.4         | 22.4         | 22.3                 | 22.5                  | 22.8                  | 22.8                 |
| Machinery .....  | 21.3         | 22.0         | 21.5         | 21.8         | 21.1                 | 21.6                  | 23.2                  | 21.5                 |
| Computer and electronic products .....                                   | 36.1         | 35.8         | 36.0         | 36.2         | 35.7                 | 36.2                  | 35.6                  | 36.5                 |
| Electrical equipment, appliances, and components.....                    | 7.9          | 8.0          | 7.9          | 7.9          | 8.0                  | 8.0                   | 8.1                   | 8.2                  |
| Transportation equipment.....  | 45.8         | 43.1         | 44.8         | 44.6         | 43.5                 | 42.3                  | 43.7                  | 43.5                 |
| Furniture and related products .....                                     | 4.9          | 4.9          | 4.9          | 4.9          | 4.8                  | 5.0                   | 5.0                   | 5.1                  |
| Miscellaneous manufacturing.....   | 11.5         | 11.4         | 11.5         | 11.4         | 11.5                 | 11.4                  | 11.4                  | 11.7                 |
| <b>Nondurable goods</b> .....  | <b>171.6</b> | <b>174.7</b> | <b>171.3</b> | <b>172.6</b> | <b>172.2</b>         | <b>174.4</b>          | <b>177.5</b>          | <b>180.9</b>         |
| Food products .....  | 45.1         | 44.8         | 45.1         | 44.9         | 44.7                 | 44.7                  | 44.8                  | 45.5                 |
| Beverage and tobacco products.....                                       | 9.2          | 9.0          | 9.3          | 9.3          | 9.1                  | 9.1                   | 8.8                   | 8.8                  |
| Textile mills .....  | 2.1          | 2.1          | 2.1          | 2.1          | 2.0                  | 2.0                   | 2.1                   | 2.1                  |
| Textile product mills .....  | 1.7          | 1.7          | 1.7          | 1.7          | 1.7                  | 1.7                   | 1.7                   | 1.7                  |
| Apparel .....  | 1.3          | 1.4          | 1.3          | 1.3          | 1.3                  | 1.4                   | 1.4                   | 1.4                  |
| Leather and allied products.....   | 0.4          | 0.4          | 0.4          | 0.4          | 0.4                  | 0.4                   | 0.4                   | 0.4                  |
| Paper products .....   | 11.6         | 11.5         | 11.6         | 11.6         | 11.5                 | 11.5                  | 11.5                  | 11.5                 |
| Printing and related support activities.....                             | 6.7          | 6.6          | 6.7          | 6.7          | 6.5                  | 6.7                   | 6.7                   | 6.7                  |
| Petroleum and coal products.....   | 34.1         | 37.5         | 33.7         | 34.7         | 35.9                 | 37.2                  | 39.3                  | 41.6                 |
| Chemical products .....  | 45.6         | 45.3         | 45.7         | 46.3         | 44.9                 | 45.3                  | 45.7                  | 45.7                 |
| Plastics and rubber products.....  | 13.1         | 13.3         | 13.1         | 13.0         | 13.1                 | 13.3                  | 13.6                  | 13.6                 |
| <b>Merchant wholesale trade</b> .....                                    | <b>311.7</b> | <b>310.0</b> | <b>312.2</b> | <b>308.5</b> | <b>309.8</b>         | <b>311.0</b>          | <b>309.1</b>          | <b>315.0</b>         |
| Durable goods .....  | 150.9        | 153.6        | 151.1        | 151.2        | 151.8                | 153.6                 | 155.4                 | 158.2                |
| Nondurable goods .....   | 159.4        | 155.6        | 159.7        | 156.1        | 156.9                | 156.9                 | 153.5                 | 156.4                |
| <b>Retail trade</b> .....  | <b>320.2</b> | <b>329.3</b> | <b>319.5</b> | <b>322.7</b> | <b>327.4</b>         | <b>329.8</b>          | <b>330.6</b>          | <b>330.7</b>         |
| Motor vehicle and parts dealers .....                                    | 61.9         | 66.5         | 61.6         | 62.5         | 66.0                 | 66.0                  | 67.6                  | 68.2                 |
| Furniture and home furnishings and electronics and appliance stores..... | 24.1         | 24.2         | 24.1         | 24.3         | 24.2                 | 24.2                  | 24.3                  | 24.2                 |
| Building material and garden equipment and supplies stores.....          | 26.0         | 27.2         | 26.0         | 26.5         | 27.4                 | 26.8                  | 27.3                  | 26.7                 |
| Food and beverage stores.....  | 44.4         | 45.0         | 44.6         | 44.7         | 44.9                 | 45.2                  | 44.8                  | 45.2                 |
| Clothing and clothing accessories stores.....                            | 23.0         | 23.6         | 22.9         | 23.1         | 23.5                 | 23.9                  | 23.5                  | 23.4                 |
| General merchandise stores .....   | 54.4         | 55.3         | 54.6         | 54.8         | 54.9                 | 55.8                  | 55.3                  | 55.5                 |
| Other retail stores.....   | 87.0         | 88.2         | 86.6         | 87.5         | 87.3                 | 88.6                  | 88.6                  | 88.3                 |

p Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).  
 Chained (2005) dollar sales are calculated as the product of the chain-type quantity index and the 2005

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 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (2005) dollars]

|  | 2010        |             | 2010        |             |                      |                       |                       | 2011                 |
|--|-------------|-------------|-------------|-------------|----------------------|-----------------------|-----------------------|----------------------|
|  | III         | IV          | August      | September   | October <sup>r</sup> | November <sup>r</sup> | December <sup>r</sup> | January <sup>p</sup> |
| <b>Manufacturing and trade industries</b> .....                          | <b>1.35</b> | <b>1.34</b> | <b>1.34</b> | <b>1.35</b> | <b>1.35</b>          | <b>1.34</b>           | <b>1.33</b>           | <b>1.32</b>          |
| <b>Manufacturing</b> .....   | <b>1.50</b> | <b>1.51</b> | <b>1.50</b> | <b>1.50</b> | <b>1.52</b>          | <b>1.51</b>           | <b>1.48</b>           | <b>1.48</b>          |
| <b>Durable goods</b> .....   | <b>1.71</b> | <b>1.74</b> | <b>1.71</b> | <b>1.72</b> | <b>1.74</b>          | <b>1.75</b>           | <b>1.72</b>           | <b>1.72</b>          |
| Wood products .....  | 1.35        | 1.31        | 1.35        | 1.37        | 1.32                 | 1.30                  | 1.29                  | 1.30                 |
| Nonmetallic mineral products.....  | 1.54        | 1.55        | 1.53        | 1.55        | 1.55                 | 1.56                  | 1.55                  | 1.52                 |
| Primary metals .....   | 1.64        | 1.64        | 1.64        | 1.64        | 1.67                 | 1.64                  | 1.57                  | 1.55                 |
| Fabricated metal products.....   | 1.69        | 1.68        | 1.70        | 1.69        | 1.70                 | 1.69                  | 1.66                  | 1.67                 |
| Machinery .....  | 1.81        | 1.79        | 1.79        | 1.77        | 1.85                 | 1.82                  | 1.69                  | 1.83                 |
| Computer and electronic products .....                                   | 1.64        | 1.67        | 1.64        | 1.64        | 1.67                 | 1.65                  | 1.68                  | 1.64                 |
| Electrical equipment, appliances, and components.....                    | 1.77        | 1.72        | 1.75        | 1.78        | 1.76                 | 1.74                  | 1.70                  | 1.67                 |
| Transportation equipment.....  | 1.78        | 1.94        | 1.79        | 1.83        | 1.88                 | 1.96                  | 1.92                  | 1.94                 |
| Furniture and related products .....                                     | 1.50        | 1.50        | 1.49        | 1.50        | 1.53                 | 1.48                  | 1.48                  | 1.47                 |
| Miscellaneous manufacturing.....   | 1.83        | 1.85        | 1.82        | 1.85        | 1.83                 | 1.84                  | 1.86                  | 1.81                 |
| <b>Nondurable goods</b> .....  | <b>1.29</b> | <b>1.28</b> | <b>1.28</b> | <b>1.28</b> | <b>1.29</b>          | <b>1.27</b>           | <b>1.26</b>           | <b>1.25</b>          |
| Food products .....  | 0.88        | 0.86        | 0.89        | 0.89        | 0.89                 | 0.87                  | 0.86                  | 0.85                 |
| Beverage and tobacco products.....                                       | 1.38        | 1.44        | 1.38        | 1.37        | 1.42                 | 1.42                  | 1.47                  | 1.50                 |
| Textile mills .....  | 2.09        | 2.15        | 2.07        | 2.12        | 2.13                 | 2.14                  | 2.14                  | 2.13                 |
| Textile product mills .....  | 1.97        | 1.98        | 1.96        | 1.97        | 1.98                 | 1.96                  | 1.98                  | 2.00                 |
| Apparel .....  | 4.62        | 4.51        | 4.56        | 4.63        | 4.55                 | 4.52                  | 4.46                  | 4.44                 |
| Leather and allied products.....   | 3.93        | 3.97        | 3.92        | 3.92        | 4.00                 | 3.95                  | 3.90                  | 4.01                 |
| Paper products .....   | 1.42        | 1.43        | 1.42        | 1.42        | 1.43                 | 1.43                  | 1.43                  | 1.43                 |
| Printing and related support activities.....                             | 0.85        | 0.88        | 0.85        | 0.84        | 0.87                 | 0.86                  | 0.87                  | 0.87                 |
| Petroleum and coal products.....   | 1.30        | 1.26        | 1.25        | 1.28        | 1.26                 | 1.24                  | 1.20                  | 1.16                 |
| Chemical products .....  | 1.41        | 1.44        | 1.42        | 1.39        | 1.45                 | 1.42                  | 1.42                  | 1.44                 |
| Plastics and rubber products.....  | 1.57        | 1.53        | 1.58        | 1.58        | 1.57                 | 1.55                  | 1.50                  | 1.52                 |
| <b>Merchant wholesale trade</b> .....                                    | <b>1.14</b> | <b>1.15</b> | <b>1.13</b> | <b>1.16</b> | <b>1.16</b>          | <b>1.15</b>           | <b>1.16</b>           | <b>1.14</b>          |
| Durable goods .....  | 1.34        | 1.34        | 1.33        | 1.34        | 1.35                 | 1.34                  | 1.33                  | 1.32                 |
| Nondurable goods .....   | 0.95        | 0.97        | 0.94        | 0.97        | 0.98                 | 0.96                  | 0.98                  | 0.96                 |
| <b>Retail trade</b> .....  | <b>1.39</b> | <b>1.33</b> | <b>1.39</b> | <b>1.38</b> | <b>1.35</b>          | <b>1.33</b>           | <b>1.33</b>           | <b>1.33</b>          |
| Motor vehicle and parts dealers .....                                    | 2.37        | 2.09        | 2.36        | 2.34        | 2.21                 | 2.15                  | 2.06                  | 2.05                 |
| Furniture and home furnishings and electronics and appliance stores..... | 1.05        | 1.06        | 1.04        | 1.04        | 1.04                 | 1.05                  | 1.06                  | 1.06                 |
| Building material and garden equipment and supplies stores.....          | 1.64        | 1.58        | 1.63        | 1.60        | 1.55                 | 1.59                  | 1.57                  | 1.62                 |
| Food and beverage stores.....  | 0.80        | 0.79        | 0.80        | 0.80        | 0.79                 | 0.78                  | 0.79                  | 0.78                 |
| Clothing and clothing accessories stores.....                            | 1.51        | 1.48        | 1.52        | 1.50        | 1.48                 | 1.44                  | 1.49                  | 1.50                 |
| General merchandise stores .....   | 1.33        | 1.33        | 1.33        | 1.32        | 1.32                 | 1.30                  | 1.33                  | 1.32                 |
| Other retail stores.....   | 1.01        | 0.98        | 1.01        | 1.00        | 0.99                 | 0.98                  | 0.98                  | 0.98                 |

p Preliminary

r Revised

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

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (2005) dollars]

|  | 2010         |              | 2010         |              |                      |                       |                       | 2011                 |
|--|--------------|--------------|--------------|--------------|----------------------|-----------------------|-----------------------|----------------------|
|  | III          | IV           | August       | September    | October <sup>r</sup> | November <sup>r</sup> | December <sup>r</sup> | January <sup>p</sup> |
| <b>Materials and supplies</b>                          |              |              |              |              |                      |                       |                       |                      |
| <b>Manufacturing</b> .....                             | <b>179.3</b> | <b>181.4</b> | <b>178.7</b> | <b>179.3</b> | <b>179.6</b>         | <b>180.2</b>          | <b>181.4</b>          | <b>182.5</b>         |
| <b>Durable goods</b> .....                             | <b>102.9</b> | <b>104.1</b> | <b>102.9</b> | <b>102.9</b> | <b>103.2</b>         | <b>103.7</b>          | <b>104.1</b>          | <b>104.4</b>         |
| Wood products .....                                    | 3.6          | 3.5          | 3.6          | 3.6          | 3.5                  | 3.5                   | 3.5                   | 3.5                  |
| Nonmetallic mineral products .....                     | 4.3          | 4.2          | 4.3          | 4.3          | 4.3                  | 4.3                   | 4.2                   | 4.3                  |
| Primary metals .....                                   | 9.7          | 9.9          | 9.6          | 9.7          | 9.7                  | 9.8                   | 9.9                   | 10.0                 |
| Fabricated metal products .....                        | 14.0         | 14.3         | 14.2         | 14.0         | 14.1                 | 14.1                  | 14.3                  | 14.4                 |
| Machinery .....  | 15.3         | 15.7         | 15.3         | 15.3         | 15.5                 | 15.6                  | 15.7                  | 15.9                 |
| Computer and electronic products .....                 | 20.0         | 20.7         | 20.1         | 20.0         | 20.4                 | 20.6                  | 20.7                  | 20.8                 |
| Electrical equipment, appliances, and components ..... | 5.4          | 5.3          | 5.5          | 5.4          | 5.4                  | 5.4                   | 5.3                   | 5.1                  |
| Transportation equipment .....                         | 20.1         | 19.9         | 20.0         | 20.1         | 20.0                 | 19.9                  | 19.9                  | 19.7                 |
| Furniture and related products .....                   | 3.7          | 3.7          | 3.7          | 3.7          | 3.7                  | 3.7                   | 3.7                   | 3.7                  |
| Miscellaneous manufacturing .....                      | 7.1          | 7.2          | 7.1          | 7.1          | 7.0                  | 7.1                   | 7.2                   | 7.2                  |
| <b>Nondurable goods</b> .....                          | <b>76.1</b>  | <b>77.0</b>  | <b>75.5</b>  | <b>76.1</b>  | <b>76.1</b>          | <b>76.3</b>           | <b>77.0</b>           | <b>77.8</b>          |
| Food products .....                                    | 12.4         | 11.8         | 12.5         | 12.4         | 12.2                 | 11.8                  | 11.8                  | 11.5                 |
| Beverage and tobacco products .....                    | 5.9          | 5.8          | 5.9          | 5.9          | 5.9                  | 5.8                   | 5.8                   | 5.8                  |
| Textile mills .....                                    | 1.6          | 1.6          | 1.6          | 1.6          | 1.6                  | 1.6                   | 1.6                   | 1.7                  |
| Textile product mills .....                            | 1.1          | 1.1          | 1.1          | 1.1          | 1.1                  | 1.2                   | 1.1                   | 1.1                  |
| Apparel .....  | 1.7          | 1.8          | 1.7          | 1.7          | 1.8                  | 1.8                   | 1.8                   | 1.8                  |
| Leather and allied products .....                      | 0.5          | 0.5          | 0.5          | 0.5          | 0.5                  | 0.5                   | 0.5                   | 0.5                  |
| Paper products .....                                   | 8.1          | 8.1          | 8.1          | 8.1          | 8.1                  | 8.1                   | 8.1                   | 8.1                  |
| Printing and related support activities .....          | 2.0          | 2.1          | 2.0          | 2.0          | 2.0                  | 2.0                   | 2.1                   | 2.1                  |
| Petroleum and coal products .....                      | 12.3         | 13.5         | 11.3         | 12.3         | 12.8                 | 13.2                  | 13.5                  | 14.3                 |
| Chemical products .....                                | 21.0         | 21.2         | 21.0         | 21.0         | 20.8                 | 21.0                  | 21.2                  | 21.3                 |
| Plastics and rubber products .....                     | 9.2          | 9.3          | 9.2          | 9.2          | 9.2                  | 9.2                   | 9.3                   | 9.4                  |
| <b>Work-in-process</b>                                 |              |              |              |              |                      |                       |                       |                      |
| <b>Manufacturing</b> .....                             | <b>160.4</b> | <b>164.8</b> | <b>159.3</b> | <b>160.4</b> | <b>161.6</b>         | <b>162.1</b>          | <b>164.8</b>          | <b>165.5</b>         |
| <b>Durable goods</b> .....                             | <b>116.7</b> | <b>119.6</b> | <b>115.6</b> | <b>116.7</b> | <b>117.2</b>         | <b>117.9</b>          | <b>119.6</b>          | <b>119.9</b>         |
| Wood products .....                                    | 1.6          | 1.7          | 1.6          | 1.6          | 1.6                  | 1.6                   | 1.7                   | 1.7                  |
| Nonmetallic mineral products .....                     | 1.1          | 1.1          | 1.1          | 1.1          | 1.1                  | 1.2                   | 1.1                   | 1.1                  |
| Primary metals .....                                   | 7.1          | 7.2          | 7.2          | 7.1          | 7.2                  | 7.2                   | 7.2                   | 7.3                  |
| Fabricated metal products .....                        | 11.2         | 11.2         | 11.2         | 11.2         | 11.1                 | 11.3                  | 11.2                  | 11.2                 |
| Machinery .....  | 11.1         | 11.0         | 11.0         | 11.1         | 11.1                 | 11.1                  | 11.0                  | 10.9                 |
| Computer and electronic products .....                 | 24.4         | 24.3         | 24.4         | 24.4         | 24.4                 | 24.3                  | 24.3                  | 23.9                 |
| Electrical equipment, appliances, and components ..... | 4.9          | 4.9          | 4.9          | 4.9          | 4.9                  | 4.9                   | 4.9                   | 5.0                  |
| Transportation equipment .....                         | 50.2         | 53.0         | 49.2         | 50.2         | 50.5                 | 51.3                  | 53.0                  | 53.6                 |
| Furniture and related products .....                   | 1.3          | 1.3          | 1.3          | 1.3          | 1.3                  | 1.3                   | 1.3                   | 1.3                  |
| Miscellaneous manufacturing .....                      | 4.6          | 4.6          | 4.6          | 4.6          | 4.6                  | 4.6                   | 4.6                   | 4.6                  |
| <b>Nondurable goods</b> .....                          | <b>43.4</b>  | <b>45.0</b>  | <b>43.4</b>  | <b>43.4</b>  | <b>44.1</b>          | <b>44.0</b>           | <b>45.0</b>           | <b>45.2</b>          |
| Food products .....                                    | 5.7          | 5.8          | 5.8          | 5.7          | 5.8                  | 5.8                   | 5.8                   | 5.7                  |
| Beverage and tobacco products .....                    | 2.5          | 2.7          | 2.6          | 2.5          | 2.6                  | 2.6                   | 2.7                   | 2.7                  |
| Textile mills .....                                    | 0.9          | 0.9          | 0.9          | 0.9          | 0.9                  | 0.9                   | 0.9                   | 0.9                  |
| Textile product mills .....                            | 0.6          | 0.6          | 0.6          | 0.6          | 0.6                  | 0.6                   | 0.6                   | 0.6                  |
| Apparel .....  | 1.0          | 0.9          | 1.0          | 1.0          | 1.0                  | 1.0                   | 0.9                   | 1.0                  |
| Leather and allied products .....                      | 0.2          | 0.2          | 0.2          | 0.2          | 0.2                  | 0.2                   | 0.2                   | 0.2                  |
| Paper products .....                                   | 1.8          | 1.7          | 1.8          | 1.8          | 1.8                  | 1.7                   | 1.7                   | 1.7                  |
| Printing and related support activities .....          | 0.9          | 0.9          | 0.9          | 0.9          | 0.9                  | 0.9                   | 0.9                   | 0.9                  |
| Petroleum and coal products .....                      | 13.8         | 14.8         | 13.5         | 13.8         | 13.9                 | 14.3                  | 14.8                  | 15.0                 |
| Chemical products .....                                | 13.4         | 13.6         | 13.3         | 13.4         | 13.7                 | 13.2                  | 13.6                  | 13.7                 |
| Plastics and rubber products .....                     | 2.4          | 2.3          | 2.4          | 2.4          | 2.4                  | 2.3                   | 2.3                   | 2.4                  |
| <b>Finished goods</b>                                  |              |              |              |              |                      |                       |                       |                      |
| <b>Manufacturing</b> .....                             | <b>185.1</b> | <b>184.9</b> | <b>184.2</b> | <b>185.1</b> | <b>185.7</b>         | <b>185.8</b>          | <b>184.9</b>          | <b>186.4</b>         |
| <b>Durable goods</b> .....                             | <b>83.8</b>  | <b>83.6</b>  | <b>83.4</b>  | <b>83.8</b>  | <b>84.1</b>          | <b>84.4</b>           | <b>83.6</b>           | <b>83.8</b>          |
| Wood products .....                                    | 3.6          | 3.5          | 3.6          | 3.6          | 3.6                  | 3.5                   | 3.5                   | 3.6                  |
| Nonmetallic mineral products .....                     | 5.3          | 5.3          | 5.3          | 5.3          | 5.3                  | 5.3                   | 5.3                   | 5.3                  |
| Primary metals .....                                   | 8.6          | 8.7          | 8.8          | 8.6          | 8.6                  | 8.7                   | 8.7                   | 8.7                  |
| Fabricated metal products .....                        | 12.6         | 12.4         | 12.6         | 12.6         | 12.6                 | 12.6                  | 12.4                  | 12.3                 |
| Machinery .....  | 12.2         | 12.5         | 12.1         | 12.2         | 12.4                 | 12.6                  | 12.5                  | 12.5                 |
| Computer and electronic products .....                 | 15.0         | 14.9         | 14.6         | 15.0         | 15.1                 | 14.9                  | 14.9                  | 15.1                 |
| Electrical equipment, appliances, and components ..... | 3.6          | 3.6          | 3.5          | 3.6          | 3.7                  | 3.6                   | 3.6                   | 3.6                  |
| Transportation equipment .....                         | 11.2         | 11.0         | 11.3         | 11.2         | 11.2                 | 11.6                  | 11.0                  | 11.0                 |
| Furniture and related products .....                   | 2.3          | 2.4          | 2.3          | 2.3          | 2.3                  | 2.4                   | 2.4                   | 2.4                  |
| Miscellaneous manufacturing .....                      | 9.4          | 9.4          | 9.3          | 9.4          | 9.4                  | 9.4                   | 9.4                   | 9.4                  |
| <b>Nondurable goods</b> .....                          | <b>100.9</b> | <b>101.0</b> | <b>100.5</b> | <b>100.9</b> | <b>101.4</b>         | <b>101.1</b>          | <b>101.0</b>          | <b>102.3</b>         |
| Food products .....                                    | 21.8         | 21.2         | 21.8         | 21.8         | 21.8                 | 21.5                  | 21.2                  | 21.4                 |
| Beverage and tobacco products .....                    | 4.4          | 4.4          | 4.4          | 4.4          | 4.4                  | 4.4                   | 4.4                   | 4.5                  |
| Textile mills .....                                    | 1.9          | 1.9          | 1.8          | 1.9          | 1.9                  | 1.9                   | 1.9                   | 1.9                  |
| Textile product mills .....                            | 1.5          | 1.5          | 1.5          | 1.5          | 1.5                  | 1.5                   | 1.5                   | 1.5                  |
| Apparel .....  | 3.4          | 3.4          | 3.4          | 3.4          | 3.4                  | 3.4                   | 3.4                   | 3.4                  |
| Leather and allied products .....                      | 0.8          | 0.8          | 0.8          | 0.8          | 0.8                  | 0.8                   | 0.8                   | 0.8                  |
| Paper products .....                                   | 6.6          | 6.6          | 6.6          | 6.6          | 6.6                  | 6.6                   | 6.6                   | 6.6                  |
| Printing and related support activities .....          | 2.8          | 2.8          | 2.8          | 2.8          | 2.7                  | 2.8                   | 2.8                   | 2.9                  |
| Petroleum and coal products .....                      | 18.3         | 18.7         | 17.4         | 18.3         | 18.3                 | 18.6                  | 18.7                  | 19.1                 |
| Chemical products .....                                | 30.2         | 30.2         | 30.5         | 30.2         | 30.5                 | 30.2                  | 30.2                  | 30.7                 |
| Plastics and rubber products .....                     | 9.0          | 8.9          | 9.0          | 9.0          | 9.0                  | 9.0                   | 8.9                   | 8.8                  |

p Preliminary

r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in

inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. 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.

# U.S. International Transactions

## Fourth Quarter and Year 2010

THE U.S. CURRENT-ACCOUNT deficit—which measures transactions between the United States and the rest of the world in goods, services, income, and net unilateral current transfers—decreased to \$113.3 billion (preliminary) in the fourth quarter of 2010 from \$125.5 billion (revised) in the third quarter (see pages 14–17).<sup>1</sup> The deficit decreased to 3.0 percent of current-dollar gross domestic product (GDP) from 3.4 percent, the first decrease after five straight quarterly increases.<sup>2</sup> The decrease in the deficit resulted from a decrease in the deficit on goods and an increase in the surplus on services; these changes were partly offset by a decrease in the surplus on income and an increase in net unilateral current transfers. In 2010, the current-account deficit increased to \$470.2 billion from \$378.4 billion in 2009 (see page 20). The 2010 deficit increased to 3.2 percent of current-dollar GDP from 2.7 percent in 2009, the first year of increase after peaking in 2006.

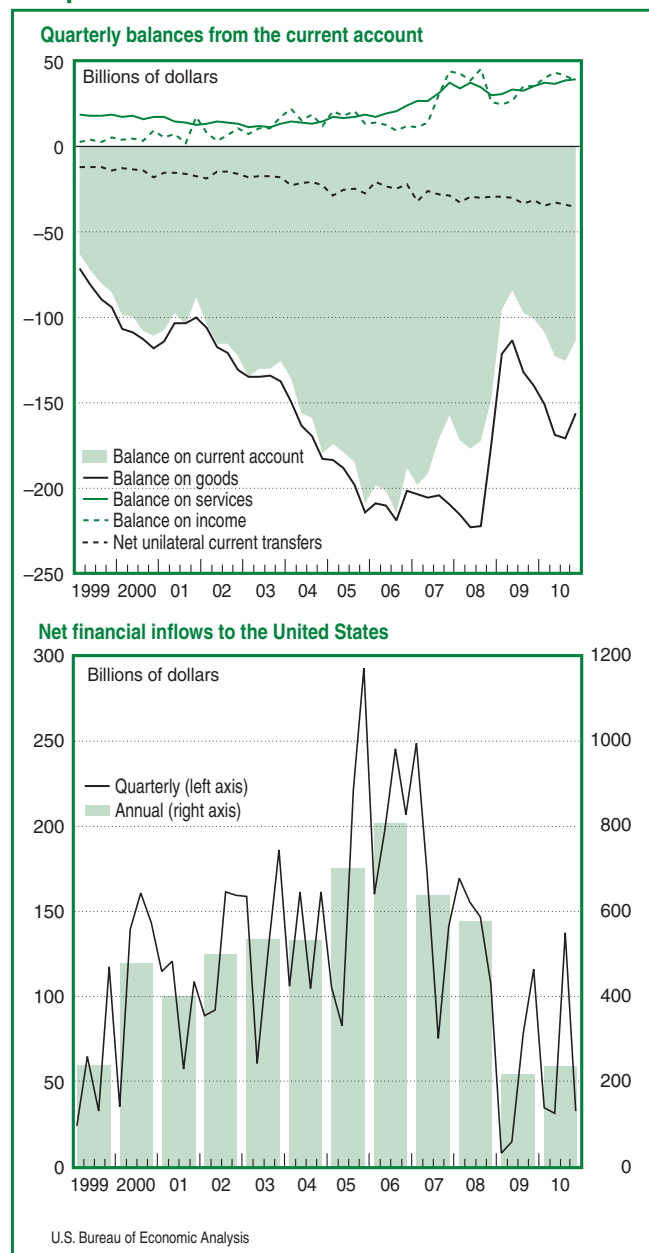
Net financial inflows to the United States decreased to \$32.4 billion in the fourth quarter from \$137.0 billion in the third quarter (see pages 18–19). Net financial flows reflect combined transactions in U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives. However, the preliminary statistics for the fourth quarter exclude transactions for financial derivatives because the data are not yet available. In 2010, net financial inflows increased to \$235.3 billion from \$216.1 billion in 2009 (see page 21).

The statistical discrepancy—net errors and omissions in recorded transactions—was \$80.9 billion in the fourth quarter, compared with –\$11.4 billion in the third quarter. In 2010, the statistical discrepancy was \$235.1 billion, compared with \$162.5 billion in 2009.

1. Quarterly statistics are seasonally adjusted when series demonstrate statistically significant seasonal patterns; seasonally adjusted statistics are cited in this article when available.

2. Current-dollar GDP is used to provide a consistently scaled comparison across time. In this context, its use does not imply that these international transactions accounts statistics are components of GDP.

**Chart 1. U.S. Current-Account Balance and Its Components and Net Financial Flows**



*Sarah P. Scott and Alexis N. Chaves prepared this article.*

## Overview, Fourth Quarter

**Table A. U.S. International Transactions**  
[Millions of dollars, seasonally adjusted]

| (Credits +; debits -)  | 2010            |                 |                  |                 | Change<br>2010:III-<br>2010:IV |
|--|-----------------|-----------------|------------------|-----------------|--------------------------------|
|  | I <sup>r</sup>  | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>Current account</b>   |                 |                 |                  |                 |                                |
| <b>Exports of goods and services and income receipts</b>                                     | <b>600,802</b>  | <b>614,362</b>  | <b>627,201</b>   | <b>654,264</b>  | <b>27,063</b>                  |
| Goods, balance of payments basis   | 306,158         | 316,682         | 323,533          | 342,290         | 18,757                         |
| Services   | 133,464         | 133,884         | 138,228          | 139,926         | 1,698                          |
| Income receipts  | 161,180         | 163,796         | 165,440          | 172,047         | 6,607                          |
| <b>Imports of goods and services and income payments</b>                                     | <b>-674,596</b> | <b>-703,926</b> | <b>-718,456</b>  | <b>-732,405</b> | <b>-13,949</b>                 |
| Goods, balance of payments basis   | -457,051        | -485,824        | -494,373         | -498,491        | -4,118                         |
| Services   | -96,441         | -97,248         | -100,008         | -100,456        | -448                           |
| Income payments  | -121,104        | -120,854        | -124,074         | -133,458        | -9,384                         |
| <b>Unilateral current transfers, net</b>   | <b>-34,889</b>  | <b>-33,163</b>  | <b>-34,234</b>   | <b>-35,204</b>  | <b>-970</b>                    |
| U.S. government grants   | -12,311         | -10,005         | -11,038          | -11,611         | -573                           |
| U.S. government pensions and other transfers   | -2,548          | -2,590          | -2,616           | -2,604          | 12                             |
| Private remittances and other transfers  | -20,029         | -20,568         | -20,579          | -20,989         | -410                           |
| <b>Capital account</b>   |                 |                 |                  |                 |                                |
| <b>Capital account transactions, net</b>   | <b>-3</b>       | <b>-2</b>       | <b>-146</b>      | <b>0</b>        | <b>146</b>                     |
| <b>Financial account</b>   |                 |                 |                  |                 |                                |
| <b>U.S.-owned assets abroad (increase/financial outflow (-))<sup>1</sup></b>                 | <b>-301,271</b> | <b>-141,259</b> | <b>-341,024</b>  | <b>-241,169</b> | <b>99,855</b>                  |
| U.S. official reserve assets   | -773            | -165            | -1,096           | 200             | 1,296                          |
| U.S. government assets, other than official reserve assets                                   | 9,433           | -2,441          | 788              | -297            | -1,085                         |
| U.S. private assets  | -309,931        | -138,653        | -340,717         | -241,072        | 99,645                         |
| Direct investment  | -102,823        | -72,617         | -78,124          | -92,058         | -13,934                        |
| Foreign securities   | -46,147         | -20,329         | -50,489          | -50,185         | 304                            |
| U.S. claims on unaffiliated foreigners reported by nonbanking concerns                       | 10,821          | 11,306          | -18,623          | -1,957          | 16,666                         |
| U.S. claims reported by banks and brokers  | -171,782        | -57,013         | -193,481         | -96,872         | 96,609                         |
| <b>Foreign-owned assets in the United States (increase/financial inflow (+))<sup>1</sup></b> | <b>320,258</b>  | <b>162,241</b>  | <b>488,753</b>   | <b>273,579</b>  | <b>-215,174</b>                |
| Foreign official assets in the United States   | 72,507          | 43,568          | 132,885          | 49,082          | -83,803                        |
| Other foreign assets in the United States  | 247,751         | 118,673         | 355,868          | 224,497         | -131,371                       |
| Direct investment  | 51,609          | 18,182          | 68,898           | 55,775          | -13,123                        |
| U.S. Treasury securities   | 103,092         | 101,320         | 64,497           | 37,498          | -26,999                        |
| U.S. securities other than U.S. Treasury securities  | 6,077           | -5,588          | 104,062          | 70,866          | -33,196                        |
| U.S. currency  | 2,265           | 2,100           | 10,514           | 13,440          | 2,926                          |
| U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns                  | 20,877          | 9,406           | 3,755            | 15,924          | 12,169                         |
| U.S. liabilities reported by banks and brokers   | 63,831          | -6,747          | 104,142          | 30,994          | -73,148                        |
| <b>Financial derivatives, net</b>  | <b>15,838</b>   | <b>10,048</b>   | <b>-10,743</b>   | <b>n.a.</b>     | <b>n.a.</b>                    |
| <b>Statistical discrepancy (sum of the bold lines above with sign reversed)</b>              | <b>73,860</b>   | <b>91,698</b>   | <b>-11,351</b>   | <b>180,935</b>  | <b>392,286</b>                 |
| <b>Memoranda:</b>  |                 |                 |                  |                 |                                |
| Balance on goods   | -150,893        | -169,142        | -170,840         | -156,201        | 14,639                         |
| Balance on services  | 37,023          | 36,636          | 38,220           | 39,471          | 1,251                          |
| Balance on goods and services  | -113,870        | -132,506        | -132,621         | -116,730        | 15,891                         |
| Balance on income  | 40,076          | 42,943          | 41,366           | 38,589          | -2,777                         |
| Unilateral current transfers, net  | -34,889         | -33,163         | -34,234          | -35,204         | -970                           |
| Balance on current account   | -108,683        | -122,727        | -125,489         | -113,345        | 12,144                         |
| Net financial flows <sup>2</sup>   | 34,825          | 31,030          | 136,986          | 132,410         | 3,576                          |

p Preliminary r Revised n.a. Not available

1. Excludes transactions in financial derivatives.

2. Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives.

3. Change from prior period, not the sum of changes in components.

NOTE: The statistics except for net financial flows are from table 1.

### Data Availability

Detailed statistics for U.S. international transactions are presented in tables 1–12 after this article. They are also available interactively on BEA's Web site at [www.bea.gov](http://www.bea.gov). Users may view and download the statistics for an entire table, or they may select the period, frequency, and lines that they wish to view. The statistics are available in an HTML table, in a spreadsheet file (.xls format), or as comma-separated values.

### Current-account highlights

- The deficit on goods decreased, reflecting a strong increase in exports that outpaced a small increase in imports.
- The surplus on services continued to rise for a second quarter, as services receipts grew faster than services payments.
- Growth in income payments outpaced growth in income receipts, reducing the surplus on income.

### Financial-account highlights

- U.S.-owned assets abroad and foreign-owned assets in the United States both rose, but less in the fourth quarter than in the third quarter. The slowdown in the growth in foreign-owned assets in the United States was greater than in U.S.-owned assets abroad, primarily U.S. claims reported by banks and brokers.
- U.S.-owned assets abroad increased for the sixth quarter in a row. The fourth-quarter growth resulted from an increase in U.S.-owned private assets abroad.
- Foreign-owned assets in the United States grew for the sixth straight quarter, but at a slower pace than in the third quarter. The net increase in "other foreign assets in the United States" slowed, reflecting smaller increases in liabilities to foreigners reported by U.S. banks and securities brokers and in net purchases of U.S. securities by private foreigners.

### Revisions

The preliminary statistics for U.S. international transactions for the third quarter that were published in the January 2011 SURVEY OF CURRENT BUSINESS have been revised to reflect new or revised source data. In addition, the statistics for the first, second, and third quarters have been revised to ensure that the seasonally adjusted statistics sum to the same annual totals as the unadjusted statistics.

The revisions to the first and second quarters were small. In the third-quarter, the current-account deficit was revised down to \$125.5 billion from \$127.2 billion. The goods deficit was revised to \$170.8 billion from \$171.2 billion; the services surplus was revised to \$38.2 billion from \$36.8 billion; the income surplus was revised to \$41.4 billion from \$41.1 billion; and unilateral current transfers were revised to net outflows of \$34.2 billion from \$33.9 billion. Net financial inflows were revised to \$137.0 billion from \$181.6 billion.



## Current Account, Fourth Quarter—Goods

**Table B. Goods Exports**  
[Millions of dollars, seasonally adjusted]

|   | 2010           |                 |                  |                 | Change<br>2010:III–<br>2010:IV |
|---|----------------|-----------------|------------------|-----------------|--------------------------------|
|   | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>Exports, balance of payments basis</b>               | <b>306,158</b> | <b>316,682</b>  | <b>323,533</b>   | <b>342,290</b>  | <b>18,757</b>                  |
| Agricultural products                                   | 29,335         | 26,552          | 28,383           | 34,692          | 6,309                          |
| Nonagricultural products                                | 276,824        | 290,130         | 295,150          | 307,598         | 12,448                         |
| <b>Foods, feeds, and beverages</b>                      | <b>26,492</b>  | <b>23,864</b>   | <b>25,967</b>    | <b>31,377</b>   | <b>5,410</b>                   |
| Grains and preparations                                 | 7,042          | 6,347           | 6,567            | 7,884           | 1,317                          |
| Other   | 19,450         | 17,517          | 19,400           | 23,493          | 4,093                          |
| <b>Industrial supplies and materials</b>                | <b>93,836</b>  | <b>100,773</b>  | <b>100,968</b>   | <b>109,655</b>  | <b>8,687</b>                   |
| Petroleum and products                                  | 18,541         | 21,633          | 21,004           | 24,052          | 3,048                          |
| Nonpetroleum products                                   | 75,295         | 79,140          | 79,964           | 85,603          | 5,639                          |
| Chemicals, excluding medicinals                         | 25,633         | 26,307          | 26,837           | 29,053          | 2,216                          |
| Metals and nonmetallic products                         | 23,301         | 24,969          | 25,587           | 27,087          | 1,500                          |
| Nonferrous metals                                       | 12,057         | 12,312          | 13,368           | 13,997          | 629                            |
| Other   | 11,244         | 12,657          | 12,219           | 13,090          | 871                            |
| Other   | 26,361         | 27,864          | 27,540           | 29,463          | 1,923                          |
| <b>Capital goods, except automotive</b>                 | <b>105,820</b> | <b>110,492</b>  | <b>113,761</b>   | <b>115,838</b>  | <b>2,077</b>                   |
| Electric generating machinery, apparatus, and parts     | 10,406         | 11,458          | 11,158           | 11,335          | 177                            |
| Oil drilling, mining, and construction machinery        | 6,053          | 6,716           | 6,869            | 7,267           | 398                            |
| Industrial engines, pumps, and compressors              | 5,958          | 6,127           | 5,874            | 6,343           | 469                            |
| Industrial, agricultural, and service machinery, n.e.c. | 24,594         | 26,156          | 28,346           | 29,324          | 978                            |
| Computers, peripherals, and parts                       | 10,393         | 11,009          | 10,989           | 11,436          | 447                            |
| Semiconductors  | 11,802         | 12,297          | 11,625           | 11,252          | -373                           |
| Telecommunications equipment                            | 7,915          | 7,782           | 8,057            | 8,170           | 113                            |
| Scientific, hospital, and medical equipment             | 9,585          | 9,791           | 10,066           | 10,301          | 235                            |
| Civilian aircraft, engines, and parts                   | 17,429         | 17,162          | 18,747           | 18,520          | -227                           |
| Other   | 1,685          | 1,994           | 2,030            | 1,890           | -140                           |
| <b>Automotive vehicles, parts, and engines</b>          | <b>27,129</b>  | <b>28,332</b>   | <b>27,898</b>    | <b>28,499</b>   | <b>601</b>                     |
| Passenger cars  | 8,935          | 9,628           | 9,536            | 10,235          | 699                            |
| Trucks, buses, and special purpose vehicles             | 4,641          | 4,239           | 3,924            | 3,800           | -124                           |
| Engines, parts, and accessories                         | 13,552         | 14,464          | 14,437           | 14,464          | 27                             |
| <b>Consumer goods, except automotive</b>                | <b>40,737</b>  | <b>40,360</b>   | <b>41,153</b>    | <b>43,503</b>   | <b>2,350</b>                   |
| Nondurable goods  | 20,031         | 18,513          | 18,775           | 20,176          | 1,401                          |
| Medicinal, dental, and pharmaceutical products          | 12,500         | 10,720          | 11,065           | 12,320          | 1,255                          |
| Other   | 7,531          | 7,793           | 7,710            | 7,856           | 146                            |
| Durable goods   | 20,706         | 21,847          | 22,379           | 23,327          | 948                            |
| Household appliances and other household goods          | 7,812          | 7,887           | 8,077            | 8,102           | 25                             |
| Other   | 12,894         | 13,960          | 14,302           | 15,225          | 923                            |
| <b>Other exports</b>                                    | <b>12,145</b>  | <b>12,861</b>   | <b>13,787</b>    | <b>13,419</b>   | <b>-368</b>                    |

p Preliminary r Revised

NOTE: The statistics are from table 2. For additional statistics on goods exports, see [BEA's Web site](#).

**Table C. Real Goods Exports and Imports**

[Percent change from preceding period in chained-dollar exports and imports, seasonally adjusted]

|                                    | 2009 |     | 2010           |                 |                  |                 |
|------------------------------------|------|-----|----------------|-----------------|------------------|-----------------|
|                                    | III  | IV  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| Exports, balance of payments basis | 4.6  | 6.9 | 3.7            | 2.1             | 2.1              | 3.0             |
| Imports, balance of payments basis | 6.7  | 1.6 | 2.6            | 9.0             | 4.3              | -3.9            |

p Preliminary r Revised

### Trends in the Trade in Goods

The deficit on goods decreased strongly in the fourth quarter of 2010, after rising over the previous five quarters. Relative to current-dollar GDP, the goods deficit fell to 4.2 percent in the fourth quarter from 4.6 percent. Current-dollar goods exports grew much faster than imports, but both grew at a slower pace than in the third quarter.

Real exports increased in the fourth quarter; real imports fell for the first time since the second quarter of 2009, primarily because of a decrease in petroleum imports (table C).

Goods exports increased for the sixth consecutive quarter. Growth in exports slowed in the first three quarters of 2010. Fourth-quarter exports grew 2½ times as much as in the third quarter. Most major end-use categories increased in the fourth quarter; the largest increases were in industrial supplies and materials and in foods, feeds, and beverages.

Foods, feeds, and beverages rose 20.8 percent. Nearly all commodities increased strongly; most notable were increases in soybeans and in grains and preparations.

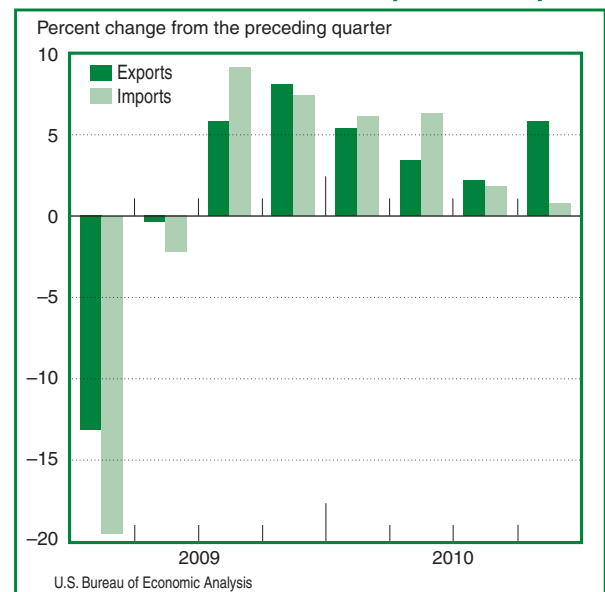
Industrial supplies and materials grew 8.6 percent after slower growth in the two previous quarters; the growth was largely a result of an increase in petroleum and products and continued growth in chemicals. Metals and nonmetallic products also increased. Raw cotton posted a record quarterly increase.

Capital goods increased for the sixth consecutive quarter, mostly because of growth in other industrial, agricultural, and service machinery and in industrial engines, pumps, and compressors. A decrease in civilian aircraft, engines, and parts partly offset the increase.

Automotive vehicles, parts, and engines rose slightly because of growth in passenger car exports after a small decline the third quarter.

Consumer goods rose because of increases in both nondurable and durable goods. The increase in nondurable goods mostly resulted from an increase in medicinal, dental, and pharmaceutical products. Durable goods increased for the sixth straight quarter.

**Chart 2. Current-Dollar Goods Exports and Imports**



**Current Account, Fourth Quarter—Goods**

**Table D. Goods Imports**  
[Millions of dollars, seasonally adjusted]

|   | 2010           |                 |                  |                 | Change<br>2010:III-<br>2010:IV |
|---|----------------|-----------------|------------------|-----------------|--------------------------------|
|   | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>Imports, balance of payments basis</b> .....             | <b>457,051</b> | <b>485,824</b>  | <b>494,373</b>   | <b>498,491</b>  | <b>4,118</b>                   |
| Petroleum and products .....                                | 89,362         | 89,453          | 86,508           | 89,420          | 2,912                          |
| Nonpetroleum products.....                                  | 367,689        | 396,372         | 407,865          | 409,071         | 1,206                          |
| <b>Foods, feeds, and beverages</b> .....                    | <b>21,987</b>  | <b>22,942</b>   | <b>23,236</b>    | <b>23,557</b>   | <b>321</b>                     |
| <b>Industrial supplies and materials</b> .....              | <b>152,798</b> | <b>157,385</b>  | <b>153,907</b>   | <b>158,237</b>  | <b>4,330</b>                   |
| Petroleum and products .....                                | 89,362         | 89,453          | 86,508           | 89,420          | 2,912                          |
| Nonpetroleum products.....                                  | 63,436         | 67,932          | 67,399           | 68,817          | 1,418                          |
| Natural gas .....   | 5,752          | 4,551           | 4,392            | 3,430           | -962                           |
| Chemicals, excluding medicinals.....                        | 13,980         | 14,704          | 15,138           | 15,957          | 819                            |
| Building materials, except metals.....                      | 4,660          | 5,156           | 4,821            | 4,585           | -236                           |
| Metals and nonmetallic products.....                        | 22,731         | 25,593          | 24,619           | 26,967          | 2,348                          |
| Iron and steel products.....                                | 6,130          | 7,518           | 7,656            | 7,067           | -589                           |
| Nonferrous metals .....                                     | 10,794         | 11,465          | 10,714           | 13,550          | 2,836                          |
| Other.....  | 5,807          | 6,610           | 6,249            | 6,350           | 101                            |
| Other.....  | 16,313         | 17,928          | 18,429           | 17,878          | -551                           |
| <b>Capital goods, except automotive</b> .....               | <b>101,975</b> | <b>112,296</b>  | <b>116,456</b>   | <b>118,983</b>  | <b>2,527</b>                   |
| Electric generating machinery, apparatus, and parts.....    | 12,677         | 13,808          | 14,079           | 14,670          | 591                            |
| Oil drilling, mining, and construction machinery.....       | 2,737          | 3,860           | 4,245            | 4,509           | 264                            |
| Industrial engines, pumps, and compressors.....             | 3,685          | 4,119           | 4,394            | 4,574           | 180                            |
| Industrial, agricultural, and service machinery, n.e.c..... | 21,304         | 23,875          | 25,639           | 26,828          | 1,189                          |
| Computers, peripherals, and parts.....                      | 28,227         | 31,246          | 29,358           | 28,440          | -918                           |
| Semiconductors .....  | 5,894          | 6,542           | 8,119            | 8,952           | 833                            |
| Telecommunications equipment.....                           | 10,688         | 11,685          | 12,591           | 12,624          | 33                             |
| Scientific, hospital, and medical equipment.....            | 7,550          | 7,833           | 8,174            | 8,329           | 155                            |
| Civilian aircraft, engines, and parts.....                  | 7,591          | 7,591           | 8,011            | 8,158           | 147                            |
| Other.....  | 1,622          | 1,737           | 1,846            | 1,899           | 53                             |
| <b>Automotive vehicles, parts, and engines</b> .....        | <b>50,320</b>  | <b>57,548</b>   | <b>59,927</b>    | <b>57,315</b>   | <b>-2,612</b>                  |
| Passenger cars .....  | 25,005         | 30,348          | 31,062           | 28,583          | -2,479                         |
| Trucks, buses, and special purpose vehicles.....            | 3,611          | 4,200           | 4,369            | 4,118           | -251                           |
| Engines, parts, and accessories.....                        | 21,705         | 23,000          | 24,497           | 24,613          | 116                            |
| <b>Consumer goods, except automotive</b> .....              | <b>114,507</b> | <b>121,239</b>  | <b>125,758</b>   | <b>124,707</b>  | <b>-1,051</b>                  |
| Nondurable goods.....                                       | 53,680         | 56,321          | 58,911           | 58,171          | -740                           |
| Apparel, footwear, and household goods.....                 | 26,920         | 29,159          | 30,372           | 30,307          | -65                            |
| Medicinal, dental, and pharmaceutical products.....         | 20,641         | 21,046          | 22,186           | 21,660          | -526                           |
| Other.....  | 6,119          | 6,116           | 6,352            | 6,205           | -147                           |
| Durable goods.....  | 60,827         | 64,918          | 66,847           | 66,536          | -311                           |
| Televisions and other video equipment.....                  | 8,966          | 9,721           | 9,678            | 9,396           | -282                           |
| Toys and sporting goods, including bicycles.....            | 8,831          | 9,041           | 9,225            | 9,520           | 295                            |
| Household appliances and other household goods.....         | 28,243         | 30,327          | 32,325           | 31,361          | -964                           |
| Other.....  | 14,787         | 15,829          | 15,619           | 16,259          | 640                            |
| <b>Other imports and U.S. goods returned</b> .....          | <b>15,463</b>  | <b>14,415</b>   | <b>15,089</b>    | <b>15,692</b>   | <b>603</b>                     |

<sup>p</sup> Preliminary    <sup>r</sup> Revised  
NOTE: The statistics are from table 2. For additional statistics on goods imports, see [BEA's Web site](#).

Goods imports increased slightly in the fourth quarter, after five quarters of more substantial growth. Most major end-use categories increased, but the increase was more than accounted for by gains in industrial supplies and materials.

Foods, feeds, and beverages continued its slow pace of growth, similar to its growth in the third quarter after strong growth in the two previous quarters.

Industrial supplies and materials increased, after decreasing in the third quarter. The upturn was more than accounted for by increases in petroleum and products and in nonferrous metals.

Capital goods rose for the sixth consecutive quarter, but more slowly than in the previous five quarters. The increase in capital goods was largely due to an increase in industrial, agricultural, and service machinery that was partly offset by a decrease in computers, peripherals, and parts.

Automotive vehicles, parts, and engines decreased, after six quarters of growth. Passenger cars accounted for most of the decrease.

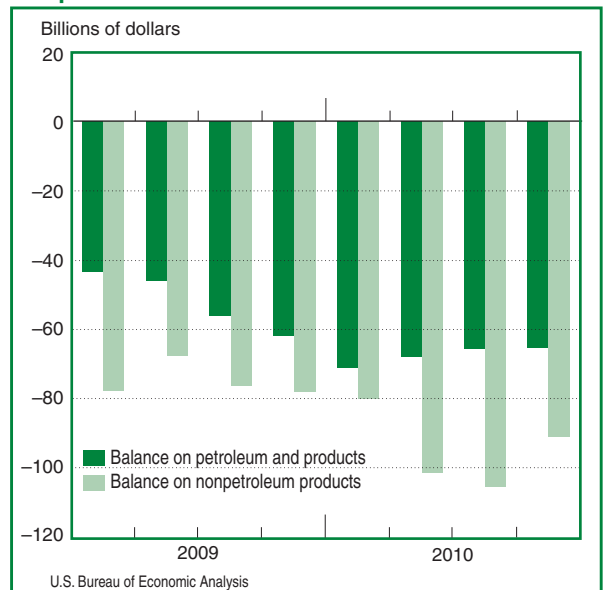
Consumer goods decreased slightly after five quarters of growth; both nondurable and durable goods contributed to the decrease. Nondurable goods decreased mostly as a result of a decline in medicinal, dental, and pharmaceutical products. The durable goods decrease was a result of a decline in household appliances and other household goods.

**Goods Deficit by Area and Type of Product**

The goods deficit decreased \$14.6 billion in the fourth quarter, the first decrease since the second quarter of 2009. The deficit with Asia and Pacific decreased \$11.1 billion as the deficit with China decreased \$10.6 billion. The deficit with Europe decreased \$6.1 billion. The deficits with Africa and with Latin America and Other Western Hemisphere also decreased, as the deficits with Canada and the Middle East increased.

**Petroleum products.** The deficit on petroleum products decreased \$0.1 billion; the deficit decreased for the third consecutive quarter after a substantial cumulative increase over the preceding four quarters. The average price per barrel of petroleum rose more than 6 percent in the fourth quarter, and the average number of barrels imported daily decreased 3 percent.

**Chart 3. Balance on Total Petroleum and Nonpetroleum Products**



## Current Account, Fourth Quarter—Services

**Table E. Services Exports and Imports**  
[Millions of dollars, seasonally adjusted]

|  | 2010           |                 |                  |                 | Change<br>2010:III-<br>2010:IV |
|--|----------------|-----------------|------------------|-----------------|--------------------------------|
|  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>Services exports</b> .....                        | <b>133,464</b> | <b>133,884</b>  | <b>138,228</b>   | <b>139,926</b>  | <b>1,698</b>                   |
| Travel.....  | 25,137         | 25,328          | 26,030           | 26,599          | 569                            |
| Passenger fares .....                                | 7,186          | 7,826           | 8,219            | 8,063           | -156                           |
| Other transportation.....                            | 9,698          | 9,955           | 10,101           | 10,073          | -28                            |
| Freight.....   | 4,777          | 4,903           | 4,946            | 5,011           | 65                             |
| Port services .....                                  | 4,921          | 5,052           | 5,155            | 5,062           | -93                            |
| Royalties and license fees .....                     | 24,127         | 24,051          | 23,754           | 23,875          | 121                            |
| Other private services.....                          | 62,619         | 61,936          | 65,294           | 66,721          | 1,427                          |
| Education .....                                      | 5,238          | 5,355           | 5,501            | 5,596           | 95                             |
| Financial services .....                             | 14,028         | 13,726          | 14,856           | 15,393          | 537                            |
| Insurance services.....                              | 3,505          | 3,518           | 3,748            | 3,787           | 39                             |
| Telecommunications.....                              | 2,432          | 2,451           | 2,616            | 2,701           | 85                             |
| Business, professional, and technical services.....  | 31,657         | 31,031          | 32,596           | 33,013          | 417                            |
| Other services.....                                  | 5,758          | 5,855           | 5,977            | 6,232           | 255                            |
| Transfers under U.S. military agency sales contracts | 4,242          | 4,464           | 4,499            | 4,240           | -259                           |
| U.S. government miscellaneous services .....         | 454            | 324             | 332              | 355             | 23                             |
| <b>Services imports</b> .....                        | <b>96,441</b>  | <b>97,248</b>   | <b>100,008</b>   | <b>100,456</b>  | <b>448</b>                     |
| Travel.....  | 18,628         | 18,130          | 18,948           | 18,940          | -8                             |
| Passenger fares .....                                | 6,631          | 6,974           | 7,221            | 7,260           | 39                             |
| Other transportation.....                            | 11,328         | 12,385          | 12,870           | 12,370          | -500                           |
| Freight.....   | 8,456          | 9,517           | 10,143           | 9,541           | -602                           |
| Port services .....                                  | 2,872          | 2,868           | 2,727            | 2,829           | 102                            |
| Royalties and license fees .....                     | 7,658          | 7,086           | 7,148            | 7,335           | 187                            |
| Other private services.....                          | 43,281         | 43,858          | 44,890           | 45,691          | 801                            |
| Education .....                                      | 1,446          | 1,473           | 1,498            | 1,543           | 45                             |
| Financial services .....                             | 3,896          | 3,951           | 3,898            | 4,052           | 154                            |
| Insurance services.....                              | 13,398         | 13,831          | 14,589           | 14,637          | 48                             |
| Telecommunications.....                              | 1,819          | 1,867           | 1,920            | 1,934           | 14                             |
| Business, professional, and technical services.....  | 22,076         | 22,131          | 22,386           | 22,920          | 534                            |
| Other services.....                                  | 646            | 605             | 599              | 605             | 6                              |
| Direct defense expenditures .....                    | 7,721          | 7,590           | 7,609            | 7,526           | -83                            |
| U.S. government miscellaneous services .....         | 1,194          | 1,224           | 1,322            | 1,334           | 12                             |

Travel receipts—purchases of goods and services by foreign travelers in the United States—increased for the sixth consecutive quarter as a result of an increase in the average expenditures of foreign visitors in the United States.

Passenger fare receipts declined somewhat after increasing strongly over the three preceding quarters.

“Other” transportation receipts turned down slightly after rising over the previous five quarters.

“Other” private services receipts increased for a second straight quarter, mostly because of higher receipts for financial services and for business, professional, and technical services.

Travel payments—purchases of goods and services by U.S. travelers abroad—edged down; the slight decrease resulted from a small decrease in the average expenditures of U.S. travelers abroad.

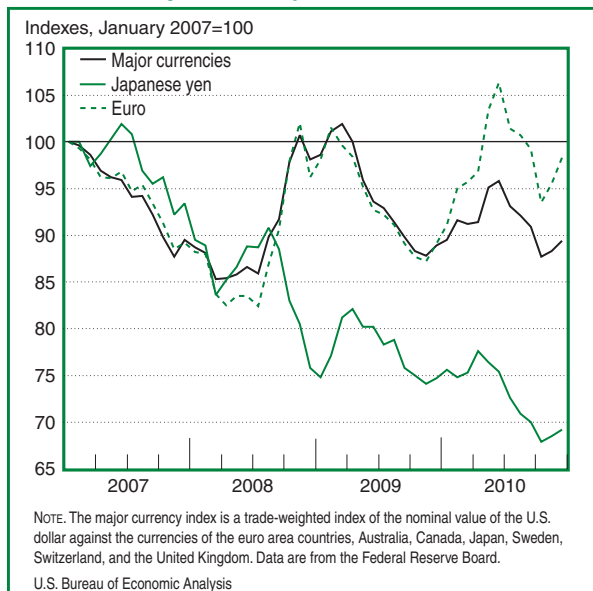
Passenger fare payments increased for the sixth quarter in a row.

“Other” transportation payments turned down after increasing over the previous four quarters. A decrease in freight services was partly offset by an increase in port services.

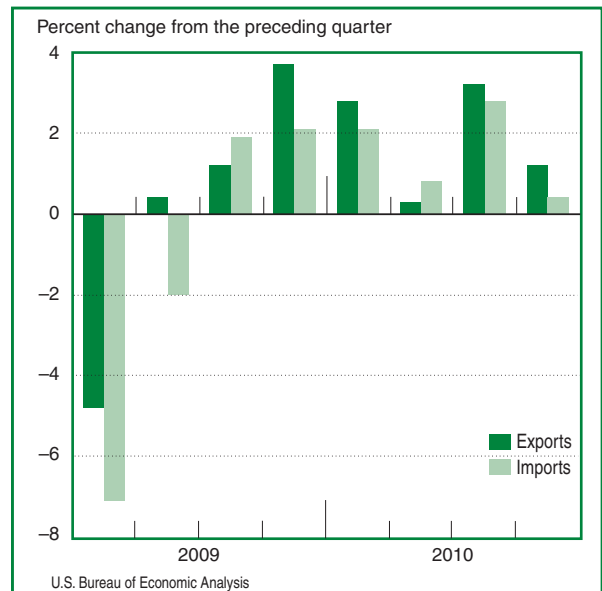
“Other” private services payments increased for the third quarter in a row, mostly because of higher payments for business, professional, and technical services.

p Preliminary r Revised  
NOTE: The statistics are from tables 1 and 3. For additional information on services, including definitions, see Jennifer Konz-Bruner and Anne Flatness, “U.S. International Services: Cross-Border Trade in 2009 and Services Supplied Through Affiliates in 2008,” SURVEY OF CURRENT BUSINESS 90 (OCTOBER 2010); 18-60.

**Chart 4. Foreign Currency Price of the U.S. Dollar**



**Chart 5. Services Exports and Imports**



**Current Account, Fourth Quarter—Income**

**Table F. Income Receipts and Payments**  
[Millions of dollars, seasonally adjusted]

|   | 2010           |                 |                  |                 | Change<br>2010:III—<br>2010:IV |
|---|----------------|-----------------|------------------|-----------------|--------------------------------|
|   | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>Income receipts</b> .....                                  | <b>161,180</b> | <b>163,796</b>  | <b>165,440</b>   | <b>172,047</b>  | <b>6,607</b>                   |
| Income on U.S.-owned assets abroad .....                      | 160,421        | 163,019         | 164,654          | 171,259         | 6,605                          |
| Direct investment receipts .....                              | 104,046        | 105,042         | 106,391          | 110,558         | 4,167                          |
| Earnings .....  | 102,668        | 103,526         | 104,995          | 109,082         | 4,087                          |
| Interest .....  | 1,378          | 1,516           | 1,396            | 1,477           | 81                             |
| Other private receipts .....                                  | 55,981         | 57,655          | 57,954           | 60,391          | 2,437                          |
| Income on foreign securities .....                            | 46,897         | 47,167          | 47,273           | 50,006          | 2,733                          |
| Dividends .....   | 26,564         | 26,496          | 27,006           | 28,541          | 1,535                          |
| Interest .....  | 20,333         | 20,671          | 20,267           | 21,465          | 1,198                          |
| Interest on claims reported by banks and brokers              | 4,805          | 5,998           | 6,001            | 5,873           | -128                           |
| For own claims .....  | 4,108          | 5,085           | 5,065            | 5,002           | -63                            |
| For customers' claims .....                                   | 697            | 913             | 936              | 871             | -65                            |
| Interest on claims reported by nonbanking concerns .....      | 4,279          | 4,490           | 4,680            | 4,512           | -168                           |
| U.S. government receipts .....                                | 394            | 322             | 309              | 310             | 1                              |
| Compensation of employees .....                               | 759            | 777             | 786              | 788             | 2                              |
| <b>Income payments</b> .....                                  | <b>121,104</b> | <b>120,854</b>  | <b>124,074</b>   | <b>133,458</b>  | <b>9,384</b>                   |
| Income on foreign-owned assets in the United States           | 118,303        | 117,991         | 121,193          | 130,552         | 9,359                          |
| Direct investment payments .....                              | 35,142         | 33,460          | 37,240           | 45,259          | 8,019                          |
| Earnings .....  | 28,744         | 27,029          | 31,801           | 38,870          | 7,069                          |
| Interest .....  | 6,398          | 6,432           | 5,439            | 6,389           | 950                            |
| Other private payments .....                                  | 48,426         | 48,902          | 48,126           | 49,674          | 1,548                          |
| Income on U.S. corporate securities .....                     | 43,576         | 43,175          | 42,526           | 44,466          | 1,940                          |
| Dividends .....   | 13,640         | 14,142          | 14,065           | 15,015          | 950                            |
| Interest .....  | 29,936         | 29,033          | 28,461           | 29,452          | 991                            |
| Interest on liabilities reported by banks and brokers .....   | 3,249          | 3,869           | 3,629            | 3,376           | -253                           |
| For own liabilities .....                                     | 1,628          | 2,133           | 2,245            | 2,078           | -167                           |
| For customers' liabilities .....                              | 1,621          | 1,736           | 1,384            | 1,298           | -86                            |
| Interest on liabilities reported by nonbanking concerns ..... | 1,602          | 1,858           | 1,971            | 1,831           | -140                           |
| U.S. government payments .....                                | 34,735         | 35,629          | 35,827           | 35,619          | -208                           |
| Compensation of employees .....                               | 2,801          | 2,862           | 2,881            | 2,906           | 25                             |

<sup>p</sup> Preliminary <sup>r</sup> Revised  
NOTE: The statistics are from tables 1, 4, and 7.

Income receipts on U.S. direct investment abroad increased for the seventh straight quarter, mostly as a result of higher foreign affiliates' earnings in manufacturing. Earnings also increased in mining, especially for affiliates of U.S. petroleum companies, and in professional, technical, scientific, and technical services industries.

"Other" private income receipts continued to gradually trend upward, rising for the third straight quarter after a steep decline between the fourth quarter of 2007 and the third quarter of 2009. Income on foreign securities drove this rise as dividends and interest receipts rose.

U.S. government receipts increased very slightly after decreasing in the previous quarter to its lowest level since the fourth quarter of 1976.

Income payments on foreign direct investment in the United States rose for the second straight quarter as a result of an increase in U.S. affiliates' earnings. The increase was largely due to growth in "other," led by telecommunications-related affiliates, and manufacturing, led by computer and electronics products and chemicals affiliates.

"Other" private income payments rose after a drop in the third quarter. The rise was accounted for by similar increases in interest payments and dividends on securities because of a rise in foreign holdings.

U.S. government payments decreased after three straight quarters of growth, led by a decline in yields on U.S. agency bonds.

**Trends in Income**

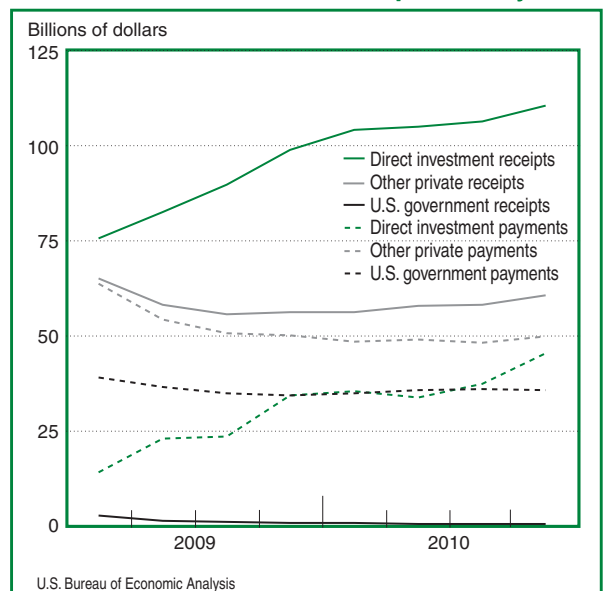
The surplus on income fell to \$38.6 billion in the fourth quarter. The surplus was 1.0 percent relative to U.S. current-dollar GDP, slipping from 1.1 percent in the third quarter.

Income receipts rose in the fourth quarter, bringing cumulative growth over the previous six quarters to 21 percent. Income payments also rose, bringing cumulative growth over the previous five quarters to 20 percent.

Direct investment continued its upward trend that began in the second quarter of 2009, rising to a record high in the fourth quarter. Direct investment payments rose sharply to a record high after decreasing in the second quarter of 2010, the only quarterly decrease in a period of growth that began in the second quarter of 2009.

"Other" private receipts grew modestly for the third consecutive quarter, but still remained 50 percent below its previous peak in the third quarter of 2007. "Other" private payments increased, but after seesawing in 2010, it was left slightly below its level in the fourth quarter of 2009 and 55 percent below its previous peak in the third quarter of 2007.

**Chart 6. Investment Income Receipts and Payments**



## Financial Account, Fourth Quarter—U.S.-Owned Assets Abroad

**Table G. U.S.-Owned Assets Abroad**

[Millions of dollars, seasonally adjusted]

| (Increase/financial outflow (-),<br>decrease/financial inflow (+))              | 2010            |                 |                  |                 | Change<br>2010:III-<br>2010:IV |
|---|-----------------|-----------------|------------------|-----------------|--------------------------------|
|   | I <sup>r</sup>  | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                                |
| <b>U.S.-owned assets abroad</b> <sup>1</sup> .....                              | <b>-301,271</b> | <b>-141,259</b> | <b>-341,024</b>  | <b>-241,169</b> | <b>99,855</b>                  |
| U.S. official reserve assets .....  | -773            | -165            | -1,096           | 200             | 1,296                          |
| U.S. government assets, other than official<br>reserve assets .....             | 9,433           | -2,441          | 788              | -297            | -1,085                         |
| U.S. private assets .....   | -309,931        | -138,653        | -340,717         | -241,072        | 99,645                         |
| Direct investment .....   | -102,823        | -72,617         | -78,124          | -92,058         | -13,934                        |
| Equity .....  | -30,183         | -9,065          | -829             | -6,665          | -5,836                         |
| Reinvested earnings .....   | -80,518         | -73,142         | -79,284          | -82,925         | -3,641                         |
| Intercompany debt .....   | 7,878           | 9,590           | 1,989            | -2,468          | -4,457                         |
| Foreign securities .....  | -46,147         | -20,329         | -50,489          | -50,185         | 304                            |
| Stocks .....  | -10,787         | -22,153         | -16,741          | -28,914         | -12,173                        |
| Bonds .....   | -35,360         | 1,824           | -33,748          | -21,271         | 12,477                         |
| U.S. claims on unaffiliated foreigners reported<br>by nonbanking concerns ..... | 10,821          | 11,306          | -18,623          | -1,957          | 16,666                         |
| U.S. claims reported by banks and brokers ....                                  | -171,782        | -57,013         | -193,481         | -96,872         | 96,609                         |
| For own accounts .....  | -170,126        | -71,068         | -175,008         | -47,098         | 127,910                        |
| For customers' accounts .....   | -1,656          | 14,055          | -18,473          | -49,774         | -31,301                        |

<sup>p</sup> Preliminary <sup>r</sup> Revised

<sup>1</sup> Excludes transactions in financial derivatives, which are not available separately for U.S.-owned assets abroad.

NOTE: Under balance-of-payments conventions, increases in U.S.-owned assets abroad are shown with a negative sign, and decreases are shown with a positive sign. The statistics are from tables 1, 7, 8, and 10.

U.S. official reserve assets decreased in the fourth quarter after increasing in the first three quarters of 2010. The downward swing resulted from a reduced U.S. reserve position in the International Monetary Fund.

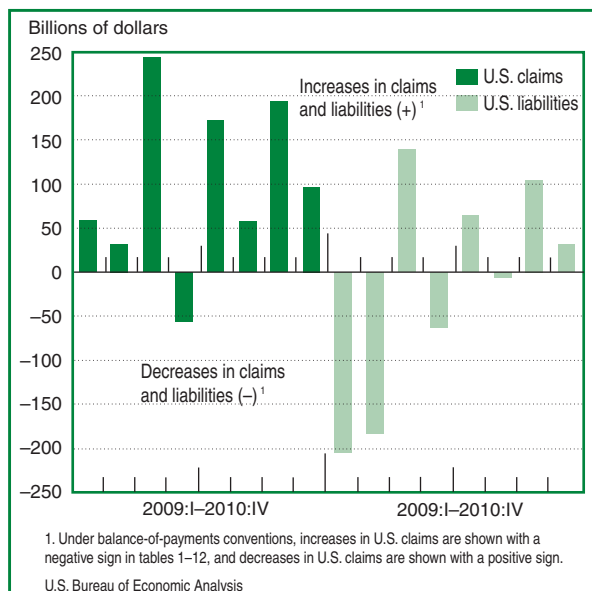
U.S. government assets other than official reserve assets turned up, after decreasing in the third quarter. The upturn resulted from an increase in U.S. credits and other long-term assets.

U.S. direct investment abroad increased strongly after moderate growth in the third quarter. Outflows in each component contributed to the increase, but the largest portion was attributable to a boost in equity outflows. Smaller contributions came from a shift to outflows from inflows in net intercompany debt investment abroad and from growth in reinvested earnings.

U.S. net purchases of foreign securities slowed slightly after a vigorous pickup in the third quarter. A slowdown in net purchases of foreign bonds was nearly offset by a pickup—mainly on flows to Asian economies—in net purchases of foreign stocks.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—increased much less in the fourth quarter than in the third quarter. The slowdown was more than accounted for by a sizable decrease in claims for own accounts. Foreign-owned banks in the United States sharply reduced their deposits and other claims abroad. Claims for customers' accounts increased more than in the third quarter, as U.S. holdings of foreign commercial paper, deposits and brokerage balances, and other short-term instruments increased.

**Chart 7. U.S. Claims and Liabilities Reported by Banks and Brokers**



**Financial Account, Fourth Quarter—Foreign-Owned Assets in the United States**

**Table H. Foreign-Owned Assets in the United States**

[Millions of dollars, seasonally adjusted]

| (Increase/financial inflow (+), decrease/financial outflow (-))             | 2010           |                 |                  |                 | Change 2010:III-2010:IV |
|---|----------------|-----------------|------------------|-----------------|-------------------------|
|   | I <sup>p</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |                         |
| <b>Foreign-owned assets in the United States<sup>1</sup></b>                | <b>320,258</b> | <b>162,241</b>  | <b>488,753</b>   | <b>273,579</b>  | <b>-215,174</b>         |
| Foreign official assets   | 72,507         | 43,568          | 132,885          | 49,082          | -83,803                 |
| U.S. government securities  | 83,384         | 37,848          | 121,036          | 54,887          | -66,149                 |
| U.S. Treasury securities  | 89,654         | 18,229          | 188,994          | 77,247          | -111,747                |
| Other   | -6,270         | 19,619          | -67,958          | -22,360         | 45,598                  |
| Other U.S. government liabilities   | 4,060          | 2,484           | 1,786            | 3,887           | 2,101                   |
| U.S. liabilities reported by banks and brokers                              | -15,968        | 3,886           | 10,019           | -7,277          | -17,296                 |
| Other foreign official assets   | 1,031          | -650            | 44               | -2,415          | -2,459                  |
| Other foreign assets  | 247,751        | 118,673         | 355,868          | 224,497         | -131,371                |
| Direct investment   | 51,609         | 18,182          | 68,898           | 55,775          | -13,123                 |
| Equity  | 16,672         | 11,668          | 38,765           | 9,750           | -29,015                 |
| Reinvested earnings   | 18,489         | 19,330          | 24,155           | 31,164          | 7,009                   |
| Intercompany debt   | 16,448         | -12,816         | 5,978            | 14,861          | 8,883                   |
| U.S. Treasury securities  | 103,092        | 101,320         | 64,497           | 37,498          | -26,999                 |
| U.S. securities other than U.S. Treasury securities                         | 6,077          | -5,588          | 104,062          | 70,866          | -33,196                 |
| Stocks  | 35,625         | 4,374           | 36,736           | 39,923          | 3,187                   |
| Corporate bonds   | -28,073        | -18,064         | 16,930           | 2,015           | -14,915                 |
| Federally sponsored agency bonds  | -1,475         | 8,102           | 50,396           | 28,928          | -21,468                 |
| U.S. currency   | 2,265          | 2,100           | 10,514           | 13,440          | 2,926                   |
| U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns | 20,877         | 9,406           | 3,755            | 15,924          | 12,169                  |
| U.S. liabilities reported by banks and brokers                              | 63,831         | -6,747          | 104,142          | 30,994          | -73,148                 |
| For own accounts  | 81,668         | -478            | 103,754          | 53,525          | -50,229                 |
| For customers' accounts   | -17,837        | -6,269          | 388              | -22,531         | -22,919                 |

<sup>p</sup> Preliminary <sup>r</sup> Revised

1. Excludes transactions in financial derivatives, which are not available separately for foreign-owned assets in the United States.

NOTE: The statistics are from tables 1, 7, 8, and 11.

Foreign official assets in the United States grew at a much slower pace than in the third quarter because of lower net purchases of U.S. Treasury securities.

Foreign direct investment in the United States slowed as a result of a decrease in equity inflows that was partly offset by a pickup in net intercompany debt investment in the United States and reinvested earnings.

Net purchases by private foreigners of U.S. Treasury securities continued to slow from the historically high levels in the first half of 2010. The decrease resulted from lower net purchases of long-term Treasury bonds, which were partly offset by a shift from net sales to net purchases of short-term securities.

Net purchases of other U.S. securities by private foreigners increased, but at a slower pace than in the third quarter. This was due to a drop in net purchases of U.S. corporate and agency bonds. The drop was partly offset by a slight increase in net stock purchases.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers—such as foreign residents' deposits at U.S. banks and loans to U.S. residents—increased for the second quarter in a row, though much less than in the previous quarter. Much of the slowdown resulted from a decrease in liabilities for own accounts, as liabilities of foreign-owned banks decreased.

**Trends in the Financial Account**

Increases in U.S.-owned assets abroad and foreign-owned assets in the United States slowed in the fourth quarter, continuing a pattern of irregular growth that started in the third quarter of 2009.

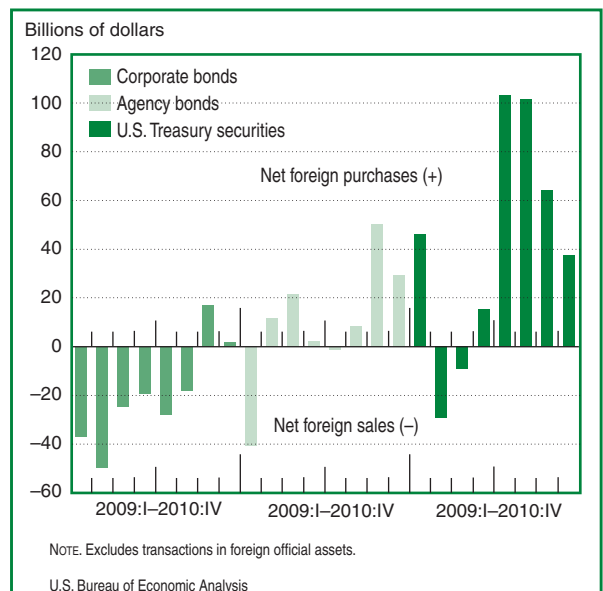
After strengthening in 2009, U.S. direct investment abroad was mixed over 2010. Outflow levels peaked in the first quarter, lagged in the second and third quarters, and picked up again in the fourth quarter. Foreign direct investment in the United States has been weak and uneven over the last eight quarters.

Transactions by private foreigners in U.S. Treasury securities were net purchases over the last five quarters, peaking in the first quarter of 2010.

Transactions by private foreigners in U.S. securities other than U.S. Treasury securities returned to net purchases in the third and fourth quarters of 2010, after erratic swings since the second quarter of 2007.

U.S. claims and liabilities reported by banks and brokers increased in 2010, following a more typical pattern compared to 2009. Transactions in U.S. claims changed to net outflows throughout 2010 from net inflows in the fourth quarter of 2009. Transactions in U.S. liabilities by banks and brokers were net inflows for the last half of 2010, following a small net outflow in the second quarter.

**Chart 8. Transactions in U.S. Debt Securities**



## Current and Capital Accounts, 2010

**Table I. Current and Capital Accounts**

[Millions of dollars]

| (Credits +; debits -)   | 2007              | 2008              | 2009              | 2010 <sup>p</sup> | Change<br>2009-<br>2010 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------------|
| <b>Current account</b>  |                   |                   |                   |                   |                         |
| <b>Exports of goods and services and income receipts.....</b> | <b>2,478,267</b>  | <b>2,635,540</b>  | <b>2,159,000</b>  | <b>2,496,630</b>  | <b>337,630</b>          |
| Goods, balance of payments basis.....                         | 1,160,366         | 1,304,896         | 1,068,499         | 1,288,663         | 220,164                 |
| Foods, feeds, and beverages.....                              | 84,264            | 108,349           | 93,908            | 107,699           | 13,791                  |
| Industrial supplies and materials.....                        | 329,511           | 405,606           | 307,650           | 405,231           | 97,581                  |
| Capital goods, except automotive.....                         | 433,019           | 457,655           | 390,461           | 445,910           | 55,449                  |
| Automotive vehicles, parts, and engines.....                  | 121,264           | 121,451           | 81,715            | 111,858           | 30,143                  |
| Consumer goods, except automotive.....                        | 145,975           | 161,292           | 150,044           | 165,754           | 15,710                  |
| Other exports.....  | 46,333            | 50,542            | 44,722            | 52,212            | 7,490                   |
| Services.....   | 488,299           | 534,116           | 502,298           | 545,502           | 43,204                  |
| Travel.....   | 96,896            | 109,976           | 93,917            | 103,094           | 9,177                   |
| Passenger fares.....  | 25,646            | 31,404            | 26,424            | 31,295            | 4,871                   |
| Other transportation.....                                     | 40,315            | 43,714            | 35,406            | 39,826            | 4,420                   |
| Royalties and license fees.....                               | 84,580            | 93,920            | 89,791            | 95,807            | 6,016                   |
| Other private services.....                                   | 222,434           | 238,932           | 238,332           | 256,570           | 18,238                  |
| Transfers under U.S. military agency sales contracts.....     | 17,216            | 14,936            | 17,096            | 17,445            | 349                     |
| U.S. government misc. services.....                           | 1,212             | 1,234             | 1,333             | 1,465             | 132                     |
| Income receipts.....  | 829,602           | 796,528           | 588,203           | 662,464           | 74,261                  |
| Income on U.S.-owned assets abroad.....                       | 826,632           | 793,484           | 585,256           | 659,354           | 74,098                  |
| Direct investment receipts.....                               | 370,712           | 403,225           | 346,073           | 426,038           | 79,965                  |
| Other private receipts.....                                   | 453,687           | 385,353           | 234,458           | 231,981           | -2,477                  |
| U.S. government receipts.....                                 | 2,233             | 4,906             | 4,724             | 1,336             | -3,388                  |
| Compensation of employees.....                                | 2,971             | 3,044             | 2,947             | 3,110             | 163                     |
| <b>Imports of goods and services and income payments.....</b> | <b>-3,080,813</b> | <b>-3,182,368</b> | <b>-2,412,489</b> | <b>-2,829,383</b> | <b>-416,894</b>         |
| Goods, balance of payments basis.....                         | -1,983,558        | -2,139,548        | -1,575,443        | -1,935,740        | -360,297                |
| Foods, feeds, and beverages.....                              | -81,683           | -88,997           | -81,604           | -91,721           | -10,117                 |
| Industrial supplies and materials.....                        | -655,959          | -810,737          | -476,494          | -622,327          | -145,833                |
| Capital goods, except automotive.....                         | -446,030          | -455,226          | -369,734          | -449,710          | -79,976                 |
| Automotive vehicles, parts, and engines.....                  | -256,651          | -231,210          | -157,571          | -225,110          | -67,539                 |
| Consumer goods, except automotive.....                        | -478,201          | -484,727          | -430,712          | -486,212          | -55,500                 |
| Other imports and U.S. goods returned.....                    | -65,033           | -68,651           | -59,328           | -60,659           | -1,331                  |
| Services.....   | -367,206          | -398,266          | -370,262          | -394,153          | -23,891                 |
| Travel.....   | -76,331           | -79,726           | -73,230           | -74,646           | -1,416                  |
| Passenger fares.....  | -28,437           | -32,563           | -25,980           | -28,086           | -2,106                  |
| Other transportation.....                                     | -53,513           | -53,702           | -41,586           | -48,953           | -7,367                  |
| Royalties and license fees.....                               | -24,931           | -25,781           | -25,230           | -29,227           | -3,997                  |
| Other private services.....                                   | -151,894          | -173,686          | -168,892          | -177,720          | -8,828                  |
| Direct defense expenditures.....                              | -27,917           | -28,311           | -30,474           | -30,446           | 28                      |
| U.S. government misc. services.....                           | -4,184            | -4,497            | -4,871            | -5,075            | -204                    |
| Income payments.....  | -730,049          | -644,554          | -466,783          | -499,491          | -32,708                 |
| Income on foreign-owned assets in the United States.....      | -719,983          | -634,190          | -456,027          | -488,040          | -32,013                 |
| Direct investment payments.....                               | -129,134          | -115,538          | -94,010           | -151,102          | -57,092                 |
| Other private payments.....                                   | -426,501          | -352,053          | -218,020          | -195,128          | 22,892                  |
| U.S. government payments.....                                 | -164,348          | -166,599          | -143,997          | -141,810          | 2,187                   |
| Compensation of employees.....                                | -10,066           | -10,364           | -10,757           | -11,451           | -694                    |
| <b>Unilateral current transfers, net.....</b>                 | <b>-115,548</b>   | <b>-122,026</b>   | <b>-124,943</b>   | <b>-137,489</b>   | <b>-12,546</b>          |
| U.S. government grants.....                                   | -34,437           | -36,003           | -41,638           | -44,966           | -3,328                  |
| U.S. government pensions and other transfers.....             | -7,323            | -8,390            | -8,874            | -10,358           | -1,484                  |
| Private remittances and other transfers.....                  | -73,788           | -77,633           | -74,431           | -82,165           | -7,734                  |
| <b>Capital account</b>  |                   |                   |                   |                   |                         |
| <b>Capital account transactions, net.....</b>                 | <b>384</b>        | <b>6,010</b>      | <b>-140</b>       | <b>-150</b>       | <b>-10</b>              |
| <b>Memoranda:</b>   |                   |                   |                   |                   |                         |
| Balance on goods.....   | -823,192          | -834,652          | -506,944          | -647,077          | -140,133                |
| Balance on services.....                                      | 121,093           | 135,850           | 132,036           | 151,350           | 19,314                  |
| Balance on goods and services.....                            | -702,099          | -698,802          | -374,908          | -495,727          | -120,819                |
| Balance on income.....  | 99,553            | 151,974           | 121,419           | 162,974           | 41,555                  |
| Unilateral current transfers, net.....                        | -115,548          | -122,026          | -124,943          | -137,489          | -12,546                 |
| Balance on current account.....                               | -718,094          | -668,854          | -378,432          | -470,242          | -91,810                 |

<sup>p</sup> Preliminary

NOTE: The statistics are from tables 1 and 2.

In 2010, the current-account deficit partly rebounded from an unprecedented drop in 2009. In 2010, a sharp increase in the deficit on goods was partly offset by increases in the surpluses on income and services. After peaking in 2006, the current-account deficit declined each year until reaching its lowest level in a decade in 2009.

Goods exports grew sharply in 2010, nearly returning to its 2008 peak after a steep decline in 2009. All major end-use categories increased in 2010, but the largest increases were in industrial supplies and materials, capital goods, and automotive vehicles, parts, and engines.

Services exports increased, surpassing its previous peak reached in 2008 after a modest decrease in 2009. All major categories of services receipts increased in 2010, but nearly two-thirds of the increase was accounted for by other private services and travel.

Income receipts partly rebounded from a substantial drop in 2009. Direct investment receipts more than accounted for the increase, rebounding significantly after a drop in 2009. Other private receipts continued to fall because of low interest rates. Declines continued in U.S. government receipts.

Goods imports rebounded strongly in 2010. The sharp increase partly reversed its plunge in 2009 but did not return it to its previous peak reached in 2008. In 2010, the largest increase was in industrial supplies and materials, especially petroleum and products. Capital goods and automotive vehicles, parts, and engines also showed significant growth.

Services imports increased but did not fully rebound from its large drop in 2009. All major categories of services increased in 2010 except direct defense expenditures. The largest increases were in other private services and other transportation, which together accounted for two-thirds of the increase. The next largest increases were in royalties and license fees and in passenger fares.

Income payments posted moderate growth after plunging in 2009. Direct investment payments more than accounted for the growth, rebounding sharply to a record level after declining for 3 straight years. Declines continued in other private payments and U.S. government payments because of low interest rates.

## Financial Account, 2010

**Table J. Financial Account and the Statistical Discrepancy**

(Millions of dollars)

|   | 2007              | 2008           | 2009            | 2010 <sup>p</sup>         | Change<br>2009–2010 |
|---|-------------------|----------------|-----------------|---------------------------|---------------------|
| <b>Financial account</b>  |                   |                |                 |                           |                     |
| <b>U.S.-owned assets abroad (increase/<br/>financial outflow (-))<sup>1</sup></b>                         | <b>-1,475,719</b> | <b>156,077</b> | <b>-140,465</b> | <b>-1,024,723</b>         | <b>-884,258</b>     |
| U.S. official reserve assets.....   | -122              | -4,848         | -52,256         | -1,834                    | 50,422              |
| U.S. government assets, other than<br>official reserve assets.....  | -22,273           | -529,615       | 541,342         | 7,482                     | -533,860            |
| U.S. private assets.....  | -1,453,324        | 690,540        | -629,552        | -1,030,372                | -400,820            |
| Direct investment.....  | -413,993          | -351,141       | -268,680        | -345,621                  | -76,941             |
| Equity.....   | -200,850          | -145,531       | -18,439         | -46,741                   | -28,302             |
| Reinvested earnings.....  | -230,482          | -239,522       | -239,899        | -315,868                  | -75,969             |
| Intercompany debt.....  | 17,339            | 33,912         | -10,342         | 16,988                    | 27,330              |
| Foreign securities.....   | -366,512          | 197,897        | -208,213        | -167,150                  | 41,063              |
| Stocks.....   | -147,784          | 39,034         | -63,304         | -78,595                   | -15,291             |
| Bonds.....  | -218,728          | 158,863        | -144,909        | -88,555                   | 56,354              |
| U.S. claims on unaffiliated foreigners<br>reported by nonbanking concerns..                               | -23,089           | 421,153        | 124,428         | 1,547                     | -122,881            |
| U.S. claims reported by banks and<br>brokers.....   | -649,730          | 422,631        | -277,087        | -519,148                  | -242,061            |
| For own accounts.....   | -533,072          | 347,087        | -193,569        | -463,300                  | -269,731            |
| For customers' accounts.....  | -116,658          | 75,544         | -83,518         | -55,848                   | 27,670              |
| <b>Foreign-owned assets in the United<br/>States (increase/financial inflow (+))<sup>1</sup></b>          | <b>2,107,655</b>  | <b>454,722</b> | <b>305,736</b>  | <b>1,244,831</b>          | <b>939,095</b>      |
| Foreign official assets.....  | 481,043           | 550,770        | 450,030         | 298,042                   | -151,988            |
| U.S. government securities.....   | 269,897           | 591,381        | 441,056         | 297,155                   | -143,901            |
| U.S. Treasury securities.....   | 98,432            | 548,653        | 561,125         | 374,124                   | -187,001            |
| Other.....  | 171,465           | 42,728         | -120,069        | -76,969                   | 43,100              |
| Other U.S. government liabilities.....  | 5,436             | 8,912          | 57,971          | 12,217                    | -45,754             |
| U.S. liabilities reported by banks<br>and brokers.....  | 109,019           | -153,423       | -70,851         | -9,340                    | 61,511              |
| Other foreign official assets.....  | 96,691            | 103,900        | 21,854          | -1,990                    | -23,844             |
| Other foreign assets.....   | 1,626,612         | -96,048        | -144,294        | 946,789                   | 1,091,083           |
| Direct investment.....  | 271,210           | 328,334        | 134,707         | 194,464                   | 59,757              |
| Equity.....   | 152,807           | 261,583        | 94,762          | 76,855                    | -17,907             |
| Reinvested earnings.....  | 55,179            | 46,993         | 28,485          | 93,138                    | 64,653              |
| Intercompany debt.....  | 63,224            | 19,759         | 11,460          | 24,471                    | 13,011              |
| U.S. Treasury securities.....   | 66,845            | 161,411        | 22,781          | 306,407                   | 283,626             |
| U.S. securities other than U.S.<br>Treasury securities.....   | 605,414           | -166,490       | 59              | 175,417                   | 175,358             |
| Stocks.....   | 230,510           | 57,534         | 136,355         | 116,658                   | -19,697             |
| Corporate bonds.....  | 383,703           | -51,412        | -130,567        | -27,192                   | 103,375             |
| Federally sponsored agency bonds  | -8,799            | -172,612       | -5,729          | 85,951                    | 91,680              |
| U.S. currency.....  | -10,675           | 29,187         | 12,632          | 28,319                    | 15,687              |
| U.S. liabilities to unaffiliated foreigners<br>reported by nonbanking concerns                            | 182,355           | -36,522        | -1,460          | 49,962                    | 51,422              |
| U.S. liabilities reported by banks and<br>brokers.....  | 511,463           | -411,968       | -313,013        | 192,220                   | 505,233             |
| For own accounts.....   | 435,599           | -319,813       | -215,618        | 238,469                   | 454,087             |
| For customers' accounts.....  | 75,864            | -92,155        | -97,395         | -46,249                   | 51,146              |
| <b>Financial derivatives, net</b> .....   | <b>6,222</b>      | <b>-32,947</b> | <b>50,804</b>   | <b><sup>3</sup>15,143</b> | <b>-35,661</b>      |
| <b>Statistical discrepancy (sum of the bold<br/>lines in tables I and J with sign<br/>reversed)</b> ..... | <b>79,552</b>     | <b>84,991</b>  | <b>162,497</b>  | <b>235,141</b>            | <b>72,644</b>       |
| <b>Memorandum:</b>  |                   |                |                 |                           |                     |
| Net financial flows <sup>2</sup> .....  | 638,158           | 577,852        | 216,075         | 235,251                   | 19,176              |

<sup>p</sup> Preliminary n.a. Not available

<sup>1</sup> Excludes transactions in financial derivatives.

<sup>2</sup> Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives.

<sup>3</sup> Equals the sum of financial derivatives for the first, second, and third quarters of the year.

Note: The statistics except for net financial flows are from tables 1, 7, 8, 10, and 11.

U.S. official reserve assets increased after a sharper increase in 2009 that was due to an allocation of special drawing rights to the United States by the International Monetary Fund.

U.S. government assets other than official reserve assets decreased in 2010. In the prior 2 years, the initiation and subsequent reversal of currency swaps between the U.S. and foreign central banks resulted in large, nearly offsetting transactions.

U.S. direct investment abroad picked up after slowing for 2 consecutive years. An increase in reinvested earnings that followed 3 years of little change accounted for much of the increase. In addition, net equity capital investment abroad increased.

U.S. net purchases of foreign securities slowed as a result of a decrease in net U.S. purchases of foreign bonds. Net foreign purchases of U.S. stocks increased.

U.S. claims on unaffiliated foreigners reported by nonbanking concerns continued to decline, though the pace slowed.

U.S. claims on foreigners reported by U.S. banks and securities brokers increased more in 2010 than in 2009 after decreasing in 2008. A rise in claims for own accounts was partly offset by a drop in claims for customers' accounts.

Foreign official assets in the United States increased less in 2010 than in 2009. The slowdown was more than accounted for by a drop in net purchases of U.S. Treasury securities.

Foreign direct investment in the United States picked up. Reinvested earnings rose substantially above its previous record reached in 2006, after falling to its lowest level in 6 years in 2009.

Net purchases of U.S. Treasury securities by private foreigners reached a new record, exceeding the previous high reached in 2008 by \$145 billion.

Net purchases of other U.S. securities by private foreigners were considerably higher than in 2009. A decrease in net sales of U.S. corporate bonds by foreigners and a shift to net purchases from net sales of federally sponsored agency bonds were partly offset by a decrease in net purchases of U.S. stocks.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers increased after 2 years of large decreases. The increase resulted from a significant shift to increases from decreases in liabilities for own accounts and a smaller decrease in liabilities for customers' accounts in 2010 than in 2009.



Table 1. U.S. International

[Millions]

| Line                     | (Credits +; debits -) <sup>1</sup>  | 2009              | 2010 <sup>P</sup> | Not seasonally adjusted |                 |                 |                 |
|--------------------------|---|-------------------|-------------------|-------------------------|-----------------|-----------------|-----------------|
|                          |   |                   |                   | 2009                    |                 |                 |                 |
|                          |   |                   |                   | I                       | II              | III             | IV              |
| <b>Current account</b>   |   |                   |                   |                         |                 |                 |                 |
| 1                        | <b>Exports of goods and services and income receipts</b>  | <b>2,159,000</b>  | <b>2,496,630</b>  | <b>510,070</b>          | <b>522,236</b>  | <b>543,188</b>  | <b>583,506</b>  |
| 2                        | Exports of goods and services   | 1,570,797         | 1,834,166         | 368,330                 | 378,017         | 395,717         | 428,734         |
| 3                        | Goods, balance of payments basis <sup>2</sup>   | 1,068,499         | 1,288,663         | 249,071                 | 254,698         | 267,099         | 297,632         |
| 4                        | Services <sup>3</sup>   | 502,298           | 545,502           | 119,259                 | 123,319         | 128,618         | 131,102         |
| 5                        | Transfers under U.S. military agency sales contracts <sup>4</sup>   | 17,096            | 17,445            | 3,381                   | 4,561           | 5,445           | 3,709           |
| 6                        | Travel  | 93,917            | 103,094           | 20,712                  | 23,803          | 27,190          | 22,212          |
| 7                        | Passenger fares   | 26,424            | 31,295            | 6,632                   | 6,357           | 7,165           | 6,269           |
| 8                        | Other transportation  | 35,406            | 39,826            | 8,307                   | 8,620           | 8,935           | 9,544           |
| 9                        | Royalties and license fees <sup>5</sup>   | 89,791            | 95,807            | 19,610                  | 24,310          | 20,073          | 25,798          |
| 10                       | Other private services <sup>5</sup>   | 238,332           | 256,570           | 60,314                  | 55,359          | 59,466          | 63,193          |
| 11                       | U.S. government miscellaneous services  | 1,333             | 1,465             | 302                     | 309             | 345             | 377             |
| 12                       | Income receipts   | 588,203           | 662,464           | 141,741                 | 144,219         | 147,471         | 154,772         |
| 13                       | Income receipts on U.S.-owned assets abroad   | 585,256           | 659,354           | 141,003                 | 143,481         | 146,743         | 154,029         |
| 14                       | Direct investment receipts  | 346,073           | 426,038           | 73,778                  | 84,320          | 90,516          | 97,459          |
| 15                       | Other private receipts  | 234,458           | 231,981           | 64,788                  | 58,080          | 55,500          | 56,084          |
| 16                       | U.S. government receipts  | 4,724             | 1,336             | 2,436                   | 1,081           | 721             | 486             |
| 17                       | Compensation of employees   | 2,947             | 3,110             | 738                     | 738             | 728             | 743             |
| 18                       | <b>Imports of goods and services and income payments</b>  | <b>-2,412,489</b> | <b>-2,829,383</b> | <b>-560,144</b>         | <b>-575,903</b> | <b>-620,591</b> | <b>-655,850</b> |
| 19                       | Imports of goods and services   | -1,945,705        | -2,329,893        | -443,865                | -458,934        | -507,905        | -535,001        |
| 20                       | Goods, balance of payments basis <sup>2</sup>   | -1,575,443        | -1,935,740        | -356,380                | -365,763        | -412,108        | -441,193        |
| 21                       | Services <sup>3</sup>   | -370,262          | -394,153          | -87,486                 | -93,171         | -95,797         | -93,808         |
| 22                       | Direct defense expenditures   | -30,474           | -30,446           | -7,395                  | -7,662          | -7,728          | -7,689          |
| 23                       | Travel  | -73,230           | -74,646           | -16,160                 | -20,138         | -20,988         | -15,944         |
| 24                       | Passenger fares   | -25,980           | -28,086           | -6,458                  | -6,661          | -6,710          | -6,151          |
| 25                       | Other transportation  | -41,586           | -48,953           | -10,667                 | -10,145         | -10,369         | -10,405         |
| 26                       | Royalties and license fees <sup>5</sup>   | -25,230           | -29,227           | -5,728                  | -6,289          | -6,054          | -7,159          |
| 27                       | Other private services <sup>5</sup>   | -168,892          | -177,720          | -39,940                 | -41,124         | -42,728         | -45,100         |
| 28                       | U.S. government miscellaneous services  | -4,871            | -5,075            | -1,138                  | -1,152          | -1,220          | -1,360          |
| 29                       | Income payments   | -466,783          | -499,491          | -116,279                | -116,969        | -112,686        | -120,849        |
| 30                       | Income payments on foreign-owned assets in the United States  | -456,027          | -488,040          | -113,590                | -114,452        | -110,112        | -117,873        |
| 31                       | Direct investment payments  | -94,010           | -151,102          | -11,221                 | -23,939         | -25,000         | -33,850         |
| 32                       | Other private payments  | -218,020          | -195,128          | -63,460                 | -54,146         | -50,473         | -49,941         |
| 33                       | U.S. government payments  | -143,997          | -141,810          | -38,909                 | -36,367         | -34,639         | -34,082         |
| 34                       | Compensation of employees   | -10,757           | -11,451           | -2,689                  | -2,574          | -2,574          | -2,976          |
| 35                       | <b>Unilateral current transfers, net</b>  | <b>-124,943</b>   | <b>-137,489</b>   | <b>-30,142</b>          | <b>-29,481</b>  | <b>-34,174</b>  | <b>-31,146</b>  |
| 36                       | U.S. government grants <sup>4</sup>   | -41,638           | -44,966           | -8,641                  | -10,969         | -13,067         | -8,962          |
| 37                       | U.S. government pensions and other transfers  | -8,874            | -10,358           | -1,842                  | -1,832          | -2,684          | -2,516          |
| 38                       | Private remittances and other transfers <sup>6</sup>  | -74,431           | -82,165           | -19,659                 | -16,681         | -18,423         | -19,668         |
| <b>Capital account</b>   |   |                   |                   |                         |                 |                 |                 |
| 39                       | <b>Capital account transactions, net</b>  | <b>-140</b>       | <b>-150</b>       | <b>-20</b>              | <b>-29</b>      | <b>-36</b>      | <b>-56</b>      |
| <b>Financial account</b> |   |                   |                   |                         |                 |                 |                 |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>                 | <b>-140,465</b>   | <b>-1,024,723</b> | <b>107,054</b>          | <b>26,351</b>   | <b>-283,801</b> | <b>9,930</b>    |
| 41                       | U.S. official reserve assets  | -52,256           | -1,834            | -982                    | -3,632          | -49,021         | 1,379           |
| 42                       | Gold <sup>7</sup>   | 0                 | 0                 | 0                       | 0               | 0               | 0               |
| 43                       | Special drawing rights  | -48,230           | -31               | -15                     | -8              | -47,720         | -487            |
| 44                       | Reserve position in the International Monetary Fund   | -3,357            | -1,293            | -754                    | -3,485          | -1,098          | 1,980           |
| 45                       | Foreign currencies  | -669              | -510              | -213                    | -139            | -114            | -114            |
| 46                       | U.S. government assets, other than official reserve assets  | 541,342           | 7,482             | 244,102                 | 193,750         | 57,736          | 45,754          |
| 47                       | U.S. credits and other long-term assets   | -4,069            | -4,934            | -240                    | -1,947          | -616            | -1,266          |
| 48                       | Repayments on U.S. credits and other long-term assets <sup>8</sup>  | 2,133             | 2,313             | 484                     | 432             | 534             | 683             |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets   | 543,278           | 10,103            | 243,858                 | 195,265         | 57,818          | 46,337          |
| 50                       | U.S. private assets   | -629,552          | -1,030,372        | -136,066                | -163,767        | -292,516        | -37,203         |
| 51                       | Direct investment   | -268,680          | -345,621          | -50,817                 | -67,449         | -85,873         | -64,541         |
| 52                       | Foreign securities  | -208,213          | -167,150          | -29,176                 | -86,725         | -46,823         | -45,489         |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns                                       | 124,428           | 1,547             | 2,717                   | 22,161          | 83,302          | 16,248          |
| 54                       | U.S. claims reported by U.S. banks and securities brokers <sup>14</sup>   | -277,087          | -519,148          | -58,790                 | -31,754         | -243,122        | 56,579          |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> | <b>305,736</b>    | <b>1,244,831</b>  | <b>-113,843</b>         | <b>-26,060</b>  | <b>344,720</b>  | <b>100,919</b>  |
| 56                       | Foreign official assets in the United States  | 450,030           | 298,042           | 107,912                 | 128,667         | 96,616          | 116,835         |
| 57                       | U.S. government securities  | 441,056           | 297,155           | 145,512                 | 120,776         | 73,293          | 101,475         |
| 58                       | U.S. Treasury securities <sup>9</sup>   | 561,125           | 374,124           | 163,809                 | 149,213         | 123,675         | 124,428         |
| 59                       | Other <sup>10</sup>   | -120,069          | -76,969           | -18,297                 | -28,437         | -50,382         | -22,953         |
| 60                       | Other U.S. government liabilities <sup>11</sup>   | 57,971            | 12,217            | 2,534                   | 685             | 53,455          | 1,297           |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers  | -70,851           | -9,340            | -44,928                 | -4,900          | -33,735         | 12,712          |
| 62                       | Other foreign official assets <sup>12</sup>   | 21,854            | -1,990            | 4,794                   | 12,106          | 3,603           | 1,351           |
| 63                       | Other foreign assets in the United States   | -144,294          | 946,789           | -221,755                | -154,727        | 248,104         | -15,916         |
| 64                       | Direct investment   | 134,707           | 194,464           | 3,939                   | 33,812          | 58,138          | 38,818          |
| 65                       | U.S. Treasury securities  | 22,781            | 306,407           | 46,084                  | -29,321         | -9,203          | 15,221          |
| 66                       | U.S. securities other than U.S. Treasury securities   | 59                | 175,417           | -67,781                 | -221            | 47,708          | 20,353          |
| 67                       | U.S. currency   | 12,632            | 28,319            | 11,816                  | -1,935          | 4,179           | -1,428          |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns                                  | -1,460            | 49,962            | -11,614                 | 26,564          | 8,572           | -24,982         |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup>                                      | -313,013          | 192,220           | -204,199                | -183,626        | 138,710         | -63,898         |
| 70                       | <b>Financial derivatives, net</b>   | <b>50,804</b>     | <b>17,143</b>     | <b>7,221</b>            | <b>11,275</b>   | <b>11,496</b>   | <b>20,812</b>   |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed)</b>  | <b>162,497</b>    | <b>235,141</b>    | <b>79,803</b>           | <b>71,611</b>   | <b>39,198</b>   | <b>-28,115</b>  |
| 71a                      | Of which: Seasonal adjustment discrepancy   |                   |                   |                         |                 |                 |                 |
| <b>Memoranda:</b>        |   |                   |                   |                         |                 |                 |                 |
| 72                       | Balance on goods (lines 3 and 20)   | -506,944          | -647,077          | -107,309                | -111,065        | -145,009        | -143,561        |
| 73                       | Balance on services (lines 4 and 21)  | 132,036           | 151,350           | 31,773                  | 30,147          | 32,821          | 37,294          |
| 74                       | Balance on goods and services (lines 2 and 19)  | -374,908          | -495,727          | -75,536                 | -80,918         | -112,188        | -106,267        |
| 75                       | Balance on income (lines 12 and 29)   | 121,419           | 162,974           | 25,462                  | 27,250          | 34,785          | 33,923          |
| 76                       | Unilateral current transfers, net (line 35)   | -124,943          | -137,489          | -30,142                 | -29,481         | -34,174         | -31,146         |
| 77                       | Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) <sup>13</sup>                            | -378,432          | -470,242          | -80,215                 | -83,149         | -111,577        | -103,490        |

See the footnotes on pages 46-47.

**Transactions**  
of dollars]

| Not seasonally adjusted |                 |                  |                 | Seasonally adjusted |                 |                 |                 |                 |                 |                  |                 | Line |
|-------------------------|-----------------|------------------|-----------------|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------|
| 2010                    |                 |                  |                 | 2009                |                 |                 |                 | 2010            |                 |                  |                 |      |
| I                       | II              | III <sup>r</sup> | IV <sup>p</sup> | I                   | II              | III             | IV              | I <sup>r</sup>  | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |      |
| <b>587,045</b>          | <b>615,804</b>  | <b>630,885</b>   | <b>662,896</b>  | <b>521,735</b>      | <b>520,110</b>  | <b>540,729</b>  | <b>576,426</b>  | <b>600,802</b>  | <b>614,362</b>  | <b>627,201</b>   | <b>654,264</b>  | 1    |
| 428,887                 | 449,177         | 463,896          | 492,207         | 378,378             | 377,829         | 394,145         | 420,444         | 439,622         | 450,566         | 461,761          | 482,217         | 2    |
| 299,404                 | 317,815         | 321,225          | 350,218         | 255,044             | 254,021         | 268,858         | 290,576         | 306,158         | 316,682         | 323,533          | 342,290         | 3    |
| 129,483                 | 131,361         | 142,670          | 141,988         | 123,334             | 123,808         | 125,287         | 129,868         | 133,464         | 133,884         | 138,228          | 139,926         | 4    |
| 4,242                   | 4,464           | 4,499            | 4,240           | 3,381               | 4,561           | 5,445           | 4,242           | 4,242           | 4,464           | 4,499            | 4,240           | 5    |
| 21,907                  | 25,921          | 30,092           | 25,174          | 23,631              | 23,006          | 23,311          | 23,969          | 25,137          | 25,328          | 26,030           | 26,599          | 6    |
| 6,783                   | 7,575           | 9,029            | 7,907           | 7,035               | 6,534           | 6,498           | 6,356           | 7,186           | 7,826           | 8,219            | 8,063           | 7    |
| 9,366                   | 10,025          | 10,164           | 10,270          | 8,652               | 8,549           | 8,834           | 9,371           | 9,698           | 9,955           | 10,101           | 10,073          | 8    |
| 22,507                  | 24,543          | 23,285           | 25,472          | 21,502              | 22,363          | 21,396          | 24,530          | 24,127          | 24,051          | 23,754           | 23,875          | 9    |
| 64,223                  | 58,508          | 65,268           | 68,570          | 58,831              | 58,487          | 59,458          | 61,555          | 62,619          | 61,936          | 65,294           | 66,721          | 10   |
| 454                     | 324             | 332              | 355             | 302                 | 309             | 345             | 377             | 454             | 324             | 332              | 355             | 11   |
| 158,158                 | 166,627         | 166,990          | 170,690         | 143,356             | 142,281         | 146,584         | 155,982         | 161,180         | 163,796         | 165,440          | 172,047         | 12   |
| 157,399                 | 165,850         | 166,203          | 169,902         | 142,618             | 141,543         | 145,855         | 155,239         | 160,421         | 163,019         | 164,654          | 171,259         | 13   |
| 101,058                 | 107,897         | 107,933          | 109,150         | 75,363              | 82,354          | 89,626          | 98,730          | 104,046         | 105,042         | 106,391          | 110,558         | 14   |
| 55,981                  | 57,655          | 57,954           | 60,391          | 64,788              | 58,080          | 55,506          | 56,084          | 55,981          | 57,655          | 57,954           | 60,391          | 15   |
| 360                     | 298             | 316              | 361             | 2,467               | 1,109           | 723             | 425             | 394             | 322             | 309              | 310             | 16   |
| 759                     | 777             | 786              | 788             | 738                 | 738             | 728             | 743             | 759             | 777             | 786              | 788             | 17   |
| <b>-642,794</b>         | <b>-704,805</b> | <b>-736,945</b>  | <b>-744,839</b> | <b>-587,564</b>     | <b>-574,265</b> | <b>-604,594</b> | <b>-646,066</b> | <b>-674,596</b> | <b>-703,926</b> | <b>-718,456</b>  | <b>-732,405</b> | 18   |
| -524,111                | -583,052        | -611,263         | -611,467        | -468,817            | -458,270        | -493,467        | -525,152        | -553,492        | -583,072        | -594,382         | -598,947        | 19   |
| -433,087                | -483,596        | -507,549         | -511,507        | -483,596            | -400,977        | -430,698        | -450,977        | -457,051        | -485,824        | -494,373         | -498,941        | 20   |
| -91,023                 | -99,456         | -103,714         | -99,960         | -92,576             | -90,742         | -92,490         | -94,454         | -96,441         | -97,248         | -100,008         | -100,456        | 21   |
| -7,721                  | -7,590          | -7,609           | -7,526          | -7,395              | -7,662          | -7,728          | -7,689          | -7,721          | -7,590          | -7,609           | -7,526          | 22   |
| -16,070                 | -20,452         | -21,652          | -16,472         | -18,702             | -17,721         | -18,459         | -18,348         | -18,628         | -18,130         | -18,948          | -18,940         | 23   |
| -6,324                  | -7,483          | -7,483           | -6,796          | -6,784              | -6,163          | -6,455          | -6,578          | -6,631          | -6,974          | -7,221           | -7,260          | 24   |
| -10,642                 | -12,357         | -13,492          | -12,462         | -11,295             | -10,141         | -9,880          | -10,269         | -11,328         | -12,385         | -12,870          | -12,370         | 25   |
| -7,322                  | -6,864          | -7,057           | -7,984          | -5,988              | -6,442          | -6,137          | -6,663          | -7,658          | -7,086          | -7,148           | -7,335          | 26   |
| -41,750                 | -43,485         | -45,099          | -47,386         | -41,274             | -41,461         | -42,611         | -43,546         | -43,281         | -43,858         | -44,890          | -45,691         | 27   |
| -1,194                  | -1,224          | -1,324           | -1,334          | -1,138              | -1,152          | -1,120          | -1,360          | -1,194          | -1,224          | -1,324           | -1,334          | 28   |
| -118,684                | -121,753        | -125,682         | -133,372        | -118,747            | -115,995        | -111,127        | -120,914        | -121,104        | -120,854        | -124,074         | -133,458        | 29   |
| -115,891                | -119,058        | -122,895         | -130,196        | -116,032            | -113,323        | -108,460        | -118,212        | -118,303        | -117,991        | -121,193         | -130,552        | 30   |
| -32,730                 | -34,527         | -38,942          | -44,903         | -13,663             | -22,810         | -23,348         | -34,189         | -35,142         | -33,460         | -37,240          | -45,259         | 31   |
| -48,426                 | -48,902         | -48,126          | -49,674         | -63,460             | -54,146         | -50,473         | -49,941         | -48,426         | -48,902         | -48,126          | -49,674         | 32   |
| -34,735                 | -35,629         | -35,827          | -35,619         | -38,909             | -36,367         | -34,639         | -34,082         | -34,735         | -35,629         | -35,827          | -35,619         | 33   |
| -2,793                  | -2,695          | -2,786           | -3,177          | -2,715              | -2,673          | -2,667          | -2,702          | -2,801          | -2,862          | -2,881           | -2,906          | 34   |
| <b>-36,046</b>          | <b>-31,424</b>  | <b>-35,024</b>   | <b>-34,996</b>  | <b>-29,747</b>      | <b>-30,292</b>  | <b>-33,638</b>  | <b>-31,268</b>  | <b>-34,889</b>  | <b>-33,163</b>  | <b>-34,234</b>   | <b>-35,204</b>  | 35   |
| -12,311                 | -10,005         | -11,038          | -11,611         | -8,641              | -10,969         | -13,067         | -8,962          | -12,311         | -10,005         | -11,038          | -11,611         | 36   |
| -2,587                  | -1,576          | -3,126           | -3,069          | -2,180              | -2,222          | -2,233          | -2,241          | -2,548          | -2,590          | -2,616           | -2,604          | 37   |
| -21,147                 | -19,843         | -20,859          | -20,315         | -18,927             | -17,101         | -18,338         | -20,065         | -20,029         | -20,568         | -20,579          | -20,989         | 38   |
| <b>-3</b>               | <b>-2</b>       | <b>-146</b>      | <b>0</b>        | <b>-20</b>          | <b>-29</b>      | <b>-36</b>      | <b>-56</b>      | <b>-3</b>       | <b>-2</b>       | <b>-146</b>      | <b>0</b>        | 39   |
| <b>-305,061</b>         | <b>-150,755</b> | <b>-349,386</b>  | <b>-219,521</b> | <b>112,726</b>      | <b>31,734</b>   | <b>-276,241</b> | <b>-8,685</b>   | <b>-301,271</b> | <b>-141,259</b> | <b>-341,024</b>  | <b>-241,169</b> | 40   |
| -773                    | -165            | -1,096           | 200             | -982                | -3,632          | -49,021         | 1,379           | -773            | -165            | -1,096           | 200             | 41   |
| 0                       | 0               | 0                | 0               | 0                   | 0               | 0               | 0               | 0               | 0               | 0                | 0               | 42   |
| -7                      | -6              | -8               | -10             | -15                 | -8              | -47,720         | -487            | -7              | -6              | -8               | -10             | 43   |
| -581                    | -77             | -956             | 321             | -754                | -3,485          | -1,098          | 1,980           | -581            | -77             | -956             | 321             | 44   |
| -185                    | -82             | -132             | -111            | -213                | -139            | -203            | -114            | -185            | -82             | -132             | -111            | 45   |
| 9,433                   | -2,441          | 788              | -297            | 244,102             | 193,750         | 57,736          | 45,754          | 9,433           | -2,441          | 788              | -297            | 46   |
| -1,247                  | -1,835          | -1,027           | -825            | -240                | -1,947          | -616            | -1,266          | -1,247          | -1,835          | -1,027           | -825            | 47   |
| 399                     | 783             | 679              | 452             | 484                 | 432             | 534             | 683             | 399             | 783             | 679              | 452             | 48   |
| 10,281                  | -1,389          | 1,136            | 76              | 243,858             | 195,265         | 57,818          | 46,337          | 10,281          | -1,389          | 1,136            | 76              | 49   |
| -313,720                | -148,149        | -349,078         | -219,424        | -130,394            | -158,384        | -284,956        | -55,817         | -309,931        | -138,653        | -340,717         | -241,072        | 50   |
| -106,612                | -82,113         | -86,485          | -70,410         | -62,066             | -45,145         | -78,313         | -83,155         | -102,823        | -72,617         | -82,113          | -92,058         | 51   |
| -46,147                 | -20,329         | -50,489          | -50,185         | -29,176             | -86,725         | -46,823         | -45,489         | -46,147         | -20,329         | -50,489          | -50,185         | 52   |
| 10,821                  | 11,306          | -18,623          | -1,957          | 2,717               | 16,248          | 83,302          | 16,248          | 10,821          | 11,306          | -18,623          | -1,957          | 53   |
| -171,782                | -57,013         | -193,481         | -96,872         | -58,790             | -31,754         | -243,122        | 56,579          | -171,782        | -57,013         | -193,481         | -96,872         | 54   |
| <b>318,242</b>          | <b>164,612</b>  | <b>491,316</b>   | <b>270,661</b>  | <b>-111,916</b>     | <b>-28,348</b>  | <b>342,385</b>  | <b>103,615</b>  | <b>320,258</b>  | <b>162,241</b>  | <b>488,753</b>   | <b>273,579</b>  | 55   |
| 72,507                  | 43,568          | 132,885          | 49,082          | 107,912             | 128,667         | 96,616          | 116,835         | 72,507          | 43,568          | 132,885          | 49,082          | 56   |
| 83,384                  | 37,848          | 121,036          | 54,887          | 145,512             | 120,776         | 73,293          | 101,475         | 83,384          | 37,848          | 121,036          | 54,887          | 57   |
| 89,654                  | 18,229          | 188,994          | 77,247          | 163,809             | 149,213         | 123,675         | 124,428         | 89,654          | 18,229          | 188,994          | 77,247          | 58   |
| -6,270                  | 19,619          | -67,958          | -22,360         | -18,297             | -28,437         | -50,382         | -22,953         | -6,270          | 19,619          | -67,958          | -22,360         | 59   |
| 4,060                   | 2,484           | 1,786            | 3,887           | 2,534               | 685             | 53,455          | 1,297           | 4,060           | 2,484           | 1,786            | 3,887           | 60   |
| -15,968                 | 3,886           | 10,019           | -7,277          | -44,928             | -4,900          | -33,735         | 12,712          | -15,968         | 3,886           | 10,019           | -7,277          | 61   |
| 1,031                   | -650            | 44               | -2,415          | 4,794               | 12,106          | 3,603           | 1,351           | 1,031           | -650            | 44               | -2,415          | 62   |
| 245,735                 | 121,044         | 358,431          | 221,579         | -219,828            | -157,015        | 245,769         | -13,220         | 247,751         | 118,673         | 355,868          | 224,497         | 63   |
| 49,593                  | 20,553          | 71,461           | 52,857          | 5,866               | 31,524          | 55,803          | 41,514          | 51,609          | 18,182          | 68,898           | 55,775          | 64   |
| 103,092                 | 101,320         | 64,497           | 37,498          | 46,084              | -29,321         | -9,203          | 15,221          | 103,092         | 101,320         | 64,497           | 37,498          | 65   |
| 6,077                   | -5,588          | 104,062          | 70,866          | -67,781             | -221            | 47,708          | 20,353          | 6,077           | -5,588          | 104,062          | 70,866          | 66   |
| 2,265                   | 2,100           | 10,514           | 13,440          | 11,816              | -1,935          | 4,179           | -1,428          | 2,265           | 2,100           | 10,514           | 13,440          | 67   |
| 20,877                  | 9,406           | 3,755            | 15,924          | -11,614             | 26,564          | 8,572           | -24,982         | 20,877          | 9,406           | 3,755            | 15,924          | 68   |
| 63,831                  | -6,747          | 104,142          | 30,994          | -204,199            | -183,626        | 138,710         | -63,898         | 63,831          | -6,747          | 104,142          | 30,994          | 69   |
| <b>15,838</b>           | <b>10,048</b>   | <b>-10,743</b>   | <b>n.a.</b>     | <b>7,221</b>        | <b>11,275</b>   | <b>11,496</b>   | <b>20,812</b>   | <b>15,838</b>   | <b>10,048</b>   | <b>-10,743</b>   | <b>n.a.</b>     | 70   |
| <b>62,779</b>           | <b>96,523</b>   | <b>10,042</b>    | <b>165,798</b>  | <b>87,565</b>       | <b>69,815</b>   | <b>19,899</b>   | <b>-14,779</b>  | <b>73,860</b>   | <b>91,698</b>   | <b>-11,351</b>   | <b>165,798</b>  | 71   |
|                         |                 |                  |                 | 7,761               | -1,796          | -19,298         | 13,336          | 11,082          | -4,825          | -21,393          | 15,137          | 71a  |
| -133,683                | -165,781        | -186,324         | -161,289        | -121,197            | -113,507        | -132,119        | -140,121        | -150,893        | -169,142        | -170,840         | -156,201        | 72   |
| 38,459                  | 31,905          | 38,957           | 42,029          | 30,758              | 33,066          | 32,797          | 35,414          | 37,023          | 36,636          | 38,220           | 39,471          | 73   |
| -95,224                 | -133,876        | -147,368         | -119,260        | -90,439             | -80,441         | -99,322         | -104,707        | -113,870        | -132,506        | -132,621         | -116,730        | 74   |
| 39,474                  | 44,874          | 41,308           | 37,317          | 24,609              | 26,286          |                 |                 |                 |                 |                  |                 |      |











**Table 3. Private Services Transactions**  
[Millions of dollars]

| Line      |  | 2009           | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |                  |                 | Seasonally adjusted |                |                |                 |                  |                 |
|-----------|--|----------------|-------------------|-------------------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------|----------------|-----------------|------------------|-----------------|
|           |  |                |                   | 2009                    |                | 2010           |                |                  |                 | 2009                |                | 2010           |                 |                  |                 |
|           |  |                |                   | III                     | IV             | I              | II             | III <sup>r</sup> | IV <sup>p</sup> | III                 | IV             | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>1</b>  | <b>Exports of private services</b> .....                         | <b>483,869</b> | <b>526,592</b>    | <b>122,828</b>          | <b>127,016</b> | <b>124,786</b> | <b>126,573</b> | <b>137,840</b>   | <b>137,394</b>  | <b>119,498</b>      | <b>125,782</b> | <b>128,768</b> | <b>129,095</b>  | <b>133,397</b>   | <b>135,331</b>  |
| 2         | Travel (table 1, line 6) .....                                   | 93,917         | 103,094           | 27,190                  | 22,212         | 21,907         | 25,921         | 30,092           | 25,174          | 23,311              | 23,969         | 25,137         | 25,328          | 26,030           | 26,599          |
| 3         | Passenger fares (table 1, line 7) .....                          | 26,424         | 31,295            | 7,165                   | 6,269          | 6,783          | 7,575          | 9,029            | 7,907           | 6,498               | 6,356          | 7,186          | 7,826           | 8,219            | 8,063           |
| 4         | Other transportation (table 1, line 8) .....                     | 35,406         | 39,826            | 8,935                   | 9,544          | 9,366          | 10,025         | 10,164           | 10,270          | 8,834               | 9,371          | 9,698          | 9,955           | 10,101           | 10,073          |
| 5         | Freight .....  | 17,247         | 19,637            | 4,332                   | 4,752          | 4,680          | 4,966          | 4,925            | 5,066           | 4,335               | 4,671          | 4,777          | 4,903           | 4,946            | 5,011           |
| 6         | Port services .....  | 18,159         | 20,189            | 4,603                   | 4,792          | 4,686          | 5,059          | 5,240            | 5,204           | 4,499               | 4,700          | 4,921          | 5,052           | 5,155            | 5,062           |
| 7         | Royalties and license fees (table 1, line 9) .....               | 89,791         | 95,807            | 20,073                  | 25,798         | 22,507         | 24,543         | 23,285           | 25,472          | 21,396              | 24,530         | 24,127         | 24,051          | 23,754           | 23,875          |
|           | By type: <sup>1</sup>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 8         | Industrial processes <sup>2</sup> .....                          | 35,630         | 37,432            | 8,843                   | 10,617         | 8,984          | 9,535          | 9,389            | 9,525           | 8,843               | 10,617         | 8,984          | 9,535           | 9,389            | 9,525           |
| 9         | Other <sup>3</sup> .....   | 54,161         | 58,375            | 11,230                  | 15,181         | 13,523         | 15,008         | 13,897           | 15,947          | 12,553              | 13,913         | 15,143         | 14,516          | 14,365           | 14,351          |
|           | By affiliation:  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 10        | U.S. parents' receipts from their foreign affiliates .....       | 55,430         | 57,980            | 13,463                  | 16,358         | 13,722         | 14,493         | 14,214           | 15,551          | 13,665              | 15,463         | 14,548         | 14,418          | 14,425           | 14,589          |
| 11        | U.S. affiliates' receipts from their foreign parent groups ..... | 3,387          | 3,087             | 880                     | 822            | 733            | 736            | 804              | 813             | 880                 | 822            | 733            | 736             | 804              | 813             |
| 12        | U.S. receipts from unaffiliated foreigners .....                 | 30,974         | 34,741            | 5,730                   | 8,617          | 8,051          | 9,313          | 8,268            | 9,108           | 6,851               | 8,245          | 8,846          | 8,897           | 8,525            | 8,474           |
| 13        | Other private services (table 1, line 10) .....                  | 238,332        | 256,570           | 59,466                  | 63,193         | 64,223         | 58,508         | 65,268           | 68,570          | 59,458              | 61,555         | 62,619         | 61,936          | 65,294           | 66,721          |
|           | By type: <sup>1</sup>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 14        | Education .....  | 19,911         | 21,690            | 5,596                   | 3,767          | 8,874          | 2,609          | 6,123            | 4,084           | 5,046               | 5,130          | 5,238          | 5,355           | 5,501            | 5,596           |
| 15        | Financial services .....   | 55,446         | 58,003            | 14,013                  | 14,520         | 14,028         | 13,726         | 14,856           | 15,393          | 14,013              | 14,520         | 14,028         | 13,726          | 14,856           | 15,393          |
| 16        | Insurance services .....   | 14,651         | 14,558            | 3,611                   | 3,643          | 3,505          | 3,518          | 3,748            | 3,787           | 3,611               | 3,643          | 3,505          | 3,518           | 3,748            | 3,787           |
| 17        | Telecommunications .....   | 9,284          | 10,201            | 2,388                   | 2,368          | 2,432          | 2,451          | 2,616            | 2,701           | 2,388               | 2,368          | 2,432          | 2,451           | 2,616            | 2,701           |
| 18        | Business, professional, and technical services .....             | 116,629        | 128,297           | 28,322                  | 32,607         | 29,625         | 30,350         | 31,948           | 36,374          | 28,864              | 29,606         | 31,657         | 31,031          | 32,596           | 33,013          |
| 19        | Other services <sup>4</sup> .....                                | 22,411         | 23,822            | 5,536                   | 6,289          | 5,758          | 5,855          | 5,977            | 6,232           | 5,536               | 6,289          | 5,758          | 5,855           | 5,977            | 6,232           |
|           | By affiliation:  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 20        | U.S. parents' receipts from their foreign affiliates .....       | 53,636         | 60,181            | 12,516                  | 15,713         | 14,189         | 13,907         | 14,847           | 17,239          | 12,896              | 14,273         | 14,905         | 14,344          | 15,316           | 15,616          |
| 21        | U.S. affiliates' receipts from their foreign parent groups ..... | 24,536         | 28,662            | 5,898                   | 6,987          | 6,584          | 6,601          | 6,922            | 8,555           | 6,251               | 6,149          | 7,124          | 6,649           | 7,326            | 7,563           |
| 22        | U.S. receipts from unaffiliated foreigners .....                 | 160,159        | 167,726           | 41,052                  | 40,493         | 43,451         | 37,999         | 43,500           | 42,777          | 40,312              | 41,134         | 40,590         | 40,943          | 42,651           | 43,542          |
| <b>23</b> | <b>Imports of private services</b> .....                         | <b>334,917</b> | <b>358,632</b>    | <b>86,849</b>           | <b>84,759</b>  | <b>82,108</b>  | <b>90,642</b>  | <b>94,783</b>    | <b>91,100</b>   | <b>83,542</b>       | <b>85,405</b>  | <b>87,526</b>  | <b>88,433</b>   | <b>91,077</b>    | <b>91,596</b>   |
| 24        | Travel (table 1, line 23) .....                                  | 73,230         | 74,646            | 20,988                  | 15,944         | 16,070         | 20,452         | 21,652           | 16,472          | 18,459              | 18,348         | 18,628         | 18,130          | 18,948           | 18,940          |
| 25        | Passenger fares (table 1, line 24) .....                         | 25,980         | 28,086            | 6,710                   | 6,151          | 6,324          | 7,483          | 7,483            | 6,796           | 6,455               | 6,578          | 6,631          | 6,974           | 7,221            | 7,260           |
| 26        | Other transportation (table 1, line 25) .....                    | 41,586         | 48,953            | 10,369                  | 10,405         | 10,642         | 12,357         | 13,492           | 12,462          | 9,880               | 10,269         | 11,328         | 12,385          | 12,870           | 12,370          |
| 27        | Freight .....  | 29,341         | 37,657            | 7,238                   | 7,553          | 8,005          | 9,493          | 10,543           | 9,617           | 6,952               | 7,451          | 8,456          | 9,517           | 10,143           | 9,541           |
| 28        | Port services .....  | 12,245         | 11,296            | 3,132                   | 2,852          | 2,637          | 2,865          | 2,949            | 2,845           | 2,928               | 2,818          | 2,872          | 2,868           | 2,727            | 2,829           |
| 29        | Royalties and license fees (table 1, line 26) .....              | 25,230         | 29,227            | 6,054                   | 7,159          | 7,322          | 6,864          | 7,057            | 7,984           | 6,137               | 6,663          | 7,658          | 7,086           | 7,148            | 7,335           |
|           | By type: <sup>1</sup>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 30        | Industrial processes <sup>2</sup> .....                          | 16,464         | 18,836            | 4,049                   | 4,830          | 4,453          | 4,443          | 4,684            | 5,256           | 4,113               | 4,472          | 4,688          | 4,577           | 4,737            | 4,834           |
| 31        | Other <sup>3</sup> .....   | 8,766          | 10,392            | 2,004                   | 2,329          | 2,869          | 2,421          | 2,373            | 2,728           | 2,024               | 2,191          | 2,971          | 2,509           | 2,412            | 2,501           |
|           | By affiliation:  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 32        | U.S. parents' payments to their foreign affiliates .....         | 4,508          | 2,928             | 1,002                   | 1,214          | 711            | 689            | 756              | 772             | 1,002               | 1,214          | 711            | 689             | 756              | 772             |
| 33        | U.S. affiliates' payments to their foreign parent groups .....   | 13,843         | 17,565            | 3,295                   | 4,085          | 3,952          | 4,249          | 4,238            | 5,126           | 3,387               | 3,573          | 4,312          | 4,461           | 4,334            | 4,458           |
| 34        | U.S. payments to unaffiliated foreigners .....                   | 6,880          | 8,734             | 1,756                   | 1,860          | 2,659          | 1,926          | 2,063            | 2,086           | 1,748               | 1,876          | 2,635          | 1,937           | 2,058            | 2,104           |
| 35        | Other private services (table 1, line 27) .....                  | 168,892        | 177,720           | 42,728                  | 45,100         | 41,750         | 43,485         | 45,099           | 47,386          | 42,611              | 43,546         | 43,281         | 43,858          | 44,890           | 45,691          |
|           | By type: <sup>1</sup>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 36        | Education .....  | 5,583          | 5,960             | 1,883                   | 1,235          | 1,110          | 1,502          | 2,000            | 1,348           | 1,409               | 1,417          | 1,446          | 1,473           | 1,498            | 1,543           |
| 37        | Financial services .....   | 16,454         | 15,796            | 4,054                   | 4,301          | 3,896          | 3,951          | 3,898            | 4,052           | 4,054               | 4,301          | 3,896          | 3,951           | 3,898            | 4,052           |
| 38        | Insurance services .....   | 55,233         | 56,454            | 13,644                  | 13,871         | 13,398         | 13,831         | 14,589           | 14,637          | 13,644              | 13,871         | 13,398         | 13,831          | 14,589           | 14,637          |
| 39        | Telecommunications .....   | 7,048          | 7,541             | 1,829                   | 1,892          | 1,819          | 1,867          | 1,920            | 1,934           | 1,829               | 1,892          | 1,819          | 1,867           | 1,920            | 1,934           |
| 40        | Business, professional, and technical services .....             | 81,995         | 89,514            | 20,656                  | 23,115         | 20,881         | 21,729         | 22,094           | 24,810          | 21,013              | 21,379         | 22,076         | 22,131          | 22,386           | 22,920          |
| 41        | Other services <sup>4</sup> .....                                | 2,579          | 2,455             | 661                     | 686            | 646            | 605            | 599              | 605             | 661                 | 686            | 646            | 605             | 599              | 605             |
|           | By affiliation:  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 42        | U.S. parents' payments to their foreign affiliates .....         | 46,687         | 49,614            | 11,489                  | 13,392         | 11,650         | 11,880         | 12,133           | 13,951          | 11,770              | 12,329         | 12,400         | 11,984          | 12,398           | 12,832          |
| 43        | U.S. affiliates' payments to their foreign parent groups .....   | 20,291         | 22,227            | 5,144                   | 5,916          | 5,006          | 5,223          | 5,566            | 6,432           | 5,242               | 5,320          | 5,380          | 5,471           | 5,628            | 5,747           |
| 44        | U.S. payments to unaffiliated foreigners .....                   | 101,913        | 105,878           | 26,095                  | 25,792         | 25,094         | 26,383         | 27,400           | 27,002          | 25,598              | 25,898         | 25,501         | 26,403          | 26,863           | 27,112          |
|           | <b>Supplemental detail on insurance transactions:</b>            |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 45        | Premiums received <sup>5</sup> .....                             | 23,928         | 23,204            | 5,833                   | 5,936          | 5,518          | 5,546          | 6,047            | 6,093           | 5,833               | 5,936          | 5,518          | 5,546           | 6,047            | 6,093           |
| 46        | Actual losses paid .....   | 11,400         | 12,762            | 2,767                   | 2,760          | 3,046          | 3,132          | 3,237            | 3,347           | 2,767               | 2,760          | 3,046          | 3,132           | 3,237            | 3,347           |
| 47        | Premiums paid <sup>5</sup> .....                                 | 88,468         | 88,625            | 21,543                  | 22,016         | 21,073         | 21,716         | 22,972           | 22,864          | 21,543              | 22,016         | 21,073         | 21,716          | 22,972           | 22,864          |
| 48        | Actual losses recovered .....                                    | 42,567         | 42,093            | 10,295                  | 10,116         | 10,151         | 10,405         | 10,618           | 10,918          | 10,295              | 10,116         | 10,151         | 10,405          | 10,618           | 10,918          |
|           | <b>Memoranda:</b>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 49        | Balance on goods (table 1, line 72) .....                        | -506,944       | -647,077          | -145,009                | -143,561       | -133,683       | -165,781       | -186,324         | -161,289        | -132,119            | -140,121       | -150,893       | -169,142        | -170,840         | -156,201        |
| 50        | Balance on private services (line 1 minus line 23) .....         | 148,952        | 167,960           | 35,979                  | 42,257         | 42,678         | 35,931         | 43,057           | 46,294          | 35,956              | 40,377         | 41,242         | 40,662          | 42,320           | 43,736          |
| 51        | Balance on goods and private services (lines 49 and 50) .....    | -357,992       | -479,117          | -109,029                | -101,304       | -91,005        | -129,850       | -143,267         | -114,995        | -96,163             | -99,744        | -109,651       | -128,480        | -128,520         | -112,465        |

See the footnotes on pages 46-47.



Table 4. Investment Income

[Millions of dollars]

| Line               | 2009           | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |                  |                 | Seasonally adjusted |                |                |                 |                  |                 |
|--------------------|----------------|-------------------|-------------------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------|----------------|-----------------|------------------|-----------------|
|                    |                |                   | 2009                    |                | 2010           |                |                  |                 | 2009                |                | 2010           |                 |                  |                 |
|                    |                |                   | III                     | IV             | I              | II             | III <sup>r</sup> | IV <sup>P</sup> | III                 | IV             | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>P</sup> |
| <b>1</b>           | <b>585,256</b> | <b>659,354</b>    | <b>146,743</b>          | <b>154,029</b> | <b>157,399</b> | <b>165,850</b> | <b>166,203</b>   | <b>169,902</b>  | <b>145,855</b>      | <b>155,239</b> | <b>160,421</b> | <b>163,019</b>  | <b>164,654</b>   | <b>171,259</b>  |
| 2                  | 346,073        | 426,038           | 90,516                  | 97,459         | 101,058        | 107,897        | 107,933          | 109,150         | 89,626              | 98,730         | 104,046        | 105,042         | 106,391          | 110,558         |
| 3                  | 339,292        | 420,271           | 88,706                  | 95,942         | 99,679         | 106,381        | 106,537          | 107,673         | 87,817              | 97,214         | 102,668        | 103,526         | 104,995          | 109,082         |
| 4                  | 6,782          | 5,766             | 1,810                   | 1,516          | 1,378          | 1,516          | 1,396            | 1,477           | 1,810               | 1,516          | 1,378          | 1,516           | 1,396            | 1,477           |
| <b>5</b>           | <b>234,458</b> | <b>231,981</b>    | <b>55,506</b>           | <b>56,084</b>  | <b>55,981</b>  | <b>57,655</b>  | <b>57,954</b>    | <b>60,391</b>   | <b>55,506</b>       | <b>56,084</b>  | <b>55,981</b>  | <b>57,655</b>   | <b>57,954</b>    | <b>60,391</b>   |
| 6                  | 182,818        | 191,342           | 44,520                  | 46,463         | 46,897         | 47,167         | 47,273           | 50,006          | 44,520              | 46,463         | 46,897         | 47,167          | 47,273           | 50,006          |
| 7                  | 107,408        | 108,607           | 25,640                  | 26,541         | 26,564         | 26,496         | 27,006           | 28,541          | 25,640              | 26,541         | 26,564         | 26,496          | 27,006           | 28,541          |
| 8                  | 75,410         | 82,735            | 18,881                  | 19,922         | 20,333         | 20,671         | 20,267           | 21,465          | 18,881              | 19,922         | 20,333         | 20,671          | 20,267           | 21,465          |
| 9                  | 31,531         | 22,677            | 6,544                   | 5,395          | 4,805          | 5,998          | 6,001            | 5,873           | 6,544               | 5,395          | 4,805          | 5,998           | 6,001            | 5,873           |
| 10                 | 24,691         | 19,261            | 5,281                   | 4,484          | 4,108          | 5,085          | 5,065            | 5,002           | 5,281               | 4,484          | 4,108          | 5,085           | 5,065            | 5,002           |
| 11                 | 6,840          | 3,417             | 1,263                   | 911            | 697            | 913            | 936              | 871             | 1,263               | 911            | 697            | 913             | 936              | 871             |
| 12                 | 20,108         | 17,961            | 4,441                   | 4,225          | 4,279          | 4,490          | 4,680            | 4,512           | 4,441               | 4,225          | 4,279          | 4,490           | 4,680            | 4,512           |
| 13                 | 4,724          | 1,336             | 721                     | 486            | 360            | 298            | 316              | 361             | 723                 | 425            | 394            | 322             | 309              | 310             |
| <b>14</b>          | <b>456,027</b> | <b>488,040</b>    | <b>110,112</b>          | <b>117,873</b> | <b>115,891</b> | <b>119,058</b> | <b>122,895</b>   | <b>130,196</b>  | <b>108,460</b>      | <b>118,212</b> | <b>118,303</b> | <b>117,991</b>  | <b>121,193</b>   | <b>130,552</b>  |
| 15                 | 94,010         | 151,102           | 25,000                  | 33,850         | 32,730         | 34,527         | 38,942           | 44,903          | 23,348              | 34,189         | 35,142         | 33,460          | 37,240           | 45,259          |
| 16                 | 68,715         | 126,444           | 18,535                  | 26,847         | 26,789         | 28,332         | 33,436           | 37,887          | 16,984              | 27,789         | 28,744         | 27,029          | 31,801           | 38,870          |
| 17                 | 25,295         | 24,658            | 6,465                   | 7,003          | 5,941          | 6,195          | 5,507            | 7,015           | 6,364               | 6,401          | 6,398          | 6,432           | 5,439            | 6,389           |
| 18                 | 218,020        | 195,128           | 50,473                  | 49,941         | 48,426         | 48,902         | 48,126           | 49,674          | 50,473              | 49,941         | 48,426         | 48,902          | 48,126           | 49,674          |
| 19                 | 186,203        | 173,744           | 44,183                  | 44,702         | 43,576         | 43,175         | 42,526           | 44,466          | 44,183              | 44,702         | 43,576         | 43,175          | 42,526           | 44,466          |
| 20                 | 59,304         | 56,861            | 13,837                  | 13,762         | 13,640         | 14,142         | 14,065           | 15,015          | 13,837              | 13,762         | 13,640         | 14,142          | 14,065           | 15,015          |
| 21                 | 126,898        | 116,882           | 30,347                  | 30,941         | 29,936         | 29,033         | 28,461           | 29,452          | 30,347              | 30,941         | 29,936         | 29,033          | 28,461           | 29,452          |
| 22                 | 22,146         | 14,122            | 4,249                   | 3,510          | 3,249          | 3,869          | 3,629            | 3,376           | 4,249               | 3,510          | 3,249          | 3,869           | 3,629            | 3,376           |
| 23                 | 14,373         | 8,084             | 2,462                   | 1,805          | 1,628          | 2,133          | 2,245            | 2,078           | 2,462               | 1,805          | 1,628          | 2,133           | 2,245            | 2,078           |
| 24                 | 7,773          | 6,039             | 1,787                   | 1,705          | 1,621          | 1,736          | 1,384            | 1,298           | 1,787               | 1,705          | 1,621          | 1,736           | 1,384            | 1,298           |
| 25                 | 9,671          | 7,261             | 2,041                   | 1,729          | 1,602          | 1,858          | 1,971            | 1,831           | 2,041               | 1,729          | 1,602          | 1,858           | 1,971            | 1,831           |
| 26                 | 143,997        | 141,810           | 34,639                  | 34,082         | 34,735         | 35,629         | 35,827           | 35,619          | 34,639              | 34,082         | 34,735         | 35,629          | 35,827           | 35,619          |
| <b>Memorandum:</b> |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 27                 | 129,229        | 171,314           | 36,631                  | 36,156         | 41,508         | 46,792         | 43,308           | 39,706          | 37,395              | 37,027         | 42,118         | 45,028          | 43,461           | 40,707          |

See the footnotes on pages 46-47.

Table 5. U.S. Official Reserve Assets and Foreign Official Assets in the United States

[Millions of dollars]

| Line      | (Credits +; decrease in U.S. assets or increase in foreign assets.<br>Debits -; increase in U.S. assets or decrease in foreign assets.) | 2009           | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |               |               |                  |                 | Amounts outstanding Dec. 31, 2010 |
|-----------|---|----------------|-------------------|-------------------------|----------------|----------------|----------------|---------------|---------------|------------------|-----------------|-----------------------------------|
|           |   |                |                   | 2009                    |                |                |                | 2010          |               |                  |                 |                                   |
|           |   |                |                   | I                       | II             | III            | IV             | I             | II            | III <sup>r</sup> | IV <sup>P</sup> |                                   |
| <b>A1</b> | <b>U.S. official reserve assets, net (table 1, line 41)</b>   | <b>-52,256</b> | <b>-1,834</b>     | <b>-982</b>             | <b>-3,632</b>  | <b>-49,021</b> | <b>1,379</b>   | <b>-773</b>   | <b>-165</b>   | <b>-1,096</b>    | <b>200</b>      | <b>488,673</b>                    |
| 2         | Gold (table 1, line 42)   | 0              | 0                 | 0                       | 0              | 0              | 0              | 0             | 0             | 0                | 0               | 367,537                           |
| 3         | Special drawing rights (table 1, line 43)   | -48,230        | -31               | -15                     | -8             | -47,720        | -487           | -7            | -6            | -8               | -10             | 56,824                            |
| 4         | Reserve position in the International Monetary Fund (table 1, line 44)  | -3,357         | -1,293            | -754                    | -3,485         | -1,098         | 1,980          | -581          | -77           | -956             | 321             | 12,492                            |
| 5         | Foreign currencies (table 1, line 45)   | -669           | -510              | -213                    | -139           | -203           | -114           | -185          | -82           | -132             | -111            | 51,820                            |
| <b>B1</b> | <b>Foreign official assets in the United States, net (table 1, line 56)</b>   | <b>450,030</b> | <b>298,042</b>    | <b>107,912</b>          | <b>128,667</b> | <b>96,616</b>  | <b>116,835</b> | <b>72,507</b> | <b>43,568</b> | <b>132,885</b>   | <b>49,082</b>   | <b>4,773,915</b>                  |
|           | By instrument:  |                |                   |                         |                |                |                |               |               |                  |                 |                                   |
| 2         | U.S. Treasury securities (table 1, line 58)   | 561,125        | 374,124           | 163,809                 | 149,213        | 123,675        | 124,428        | 89,654        | 18,229        | 188,994          | 77,247          | 3,288,237                         |
| 3         | Bills and certificates  | 63,359         | -71,162           | 83,344                  | 20,700         | 23,756         | -64,441        | -26,651       | -53,003       | 44,365           | -35,873         | 463,153                           |
| 4         | Bonds and notes, marketable   | 497,664        | 445,178           | 80,441                  | 128,488        | 99,893         | 188,842        | 116,279       | 71,205        | 144,602          | 113,092         | 2,823,674                         |
| 5         | Bonds and notes, nonmarketable  | 102            | 108               | 24                      | 25             | 26             | 27             | 26            | 27            | 27               | 28              | 1,410                             |
| 6         | Other U.S. government securities (table 1, line 59)   | -120,069       | -76,969           | -18,297                 | -28,437        | -50,382        | -22,953        | -6,270        | 19,619        | -67,958          | -22,360         | 652,837                           |
| 7         | Other U.S. government liabilities (table 1, line 60)  | 57,971         | 12,217            | 2,534                   | 685            | 53,455         | 1,297          | 4,060         | 2,484         | 1,786            | 3,887           | 110,008                           |
| 8         | U.S. liabilities reported by U.S. banks and securities brokers (table 1, line 61)   | -70,851        | -9,340            | -44,928                 | -4,900         | -33,735        | 12,712         | -15,968       | 3,886         | 10,019           | -7,277          | 178,107                           |
| 9         | Liabilities for own accounts <sup>1</sup>   | -32,815        | -10,891           | -29,220                 | -1,156         | -13,080        | 10,641         | -16,836       | -709          | 3,546            | 3,108           | 151,927                           |
| 10        | Repurchase agreements   | -26,504        | -10,613           | -26,332                 | -7,227         | -11,361        | 8,462          | -12,503       | 3,535         | 4,401            | -6,046          | 88,054                            |
| 11        | Deposits and brokerage balances <sup>2</sup>  | -10,176        | -618              | -7,350                  | -7,325         | -1,693         | 6,192          | -2,001        | 3,082         | -3,838           | 2,139           | 50,569                            |
| 12        | Other liabilities   | 3,865          | 340               | 4,462                   | 3,442          | -26            | -4,013         | -2,332        | -7,326        | 2,983            | 7,015           | 13,304                            |
| 13        | Liabilities for customers' accounts <sup>1</sup>  | -38,036        | 1,551             | -15,708                 | -3,744         | -20,655        | 2,071          | 868           | 4,595         | 6,473            | -10,385         | 26,180                            |
| 14        | Negotiable certificates of deposit and other short-term instruments   | -38,068        | 1,552             | -15,705                 | -3,785         | -20,649        | 2,071          | 869           | 4,595         | 6,473            | -10,385         | 26,146                            |
| 15        | Other liabilities   | 32             | -1                | -3                      | 41             | -6             | 0              | -1            | 0             | 0                | 0               | 34                                |
| 16        | Other foreign official assets (table 1, line 62)  | 21,854         | -1,990            | 4,794                   | 12,106         | 3,603          | 1,351          | 1,031         | -650          | 44               | -2,415          | 544,726                           |
|           | By area:  |                |                   |                         |                |                |                |               |               |                  |                 |                                   |
| 17        | Europe  | 19,561         | 49,667            | -19,786                 | 37,769         | -16,355        | 17,933         | 4,088         | 32,858        | 34,817           | -22,096         | 610,098                           |
| 18        | Canada  | -5,070         | 1,510             | -2,852                  | 941            | -2,502         | -657           | -520          | 1,810         | -310             | 530             | 11,558                            |
| 19        | Latin America and Caribbean   | 5,770          | 14,383            | -6,914                  | 949            | -3,198         | 14,933         | -11,189       | 5,050         | 29,501           | -8,979          | 349,339                           |
| 20        | Asia  | 366,306        | 231,545           | 136,892                 | 84,460         | 70,610         | 74,344         | 82,015        | 1,073         | 68,041           | 80,416          | 3,666,968                         |
| 21        | Africa  | 18,032         | 2,955             | 3,779                   | 2,752          | 6,053          | 5,448          | 1,407         | 3,161         | -432             | -1,181          | 59,671                            |
| 22        | Other   | 45,431         | -2,018            | -3,207                  | 1,796          | 42,008         | 4,834          | -3,294        | -384          | 1,268            | 392             | 76,281                            |

See the footnotes on pages 46-47.

**Table 6. Selected U.S. Government Transactions**  
[Millions of dollars]

| Line |   | 2009     | 2010 <sup>P</sup> | Not seasonally adjusted |          |         |         |         |        |                  |                 |
|------|---|----------|-------------------|-------------------------|----------|---------|---------|---------|--------|------------------|-----------------|
|      |   |          |                   | 2009                    |          |         |         | 2010    |        |                  |                 |
|      |   |          |                   | I                       | II       | III     | IV      | I       | II     | III <sup>r</sup> | IV <sup>P</sup> |
| A1   | <b>U.S. government grants and transactions increasing government assets, total</b> .....  | -497,431 | 39,947            | -234,957                | -182,321 | -44,100 | -36,053 | 3,280   | 13,231 | 11,075           | 12,360          |
|      | <b>By category</b>  |          |                   |                         |          |         |         |         |        |                  |                 |
| 2    | Grants, net.....  | 41,779   | 45,116            | 8,660                   | 10,997   | 13,103  | 9,018   | 12,314  | 10,007 | 11,184           | 11,611          |
| 3    | U.S. government current grants, net (table 1, line 36, with sign reversed).....   | 41,638   | 44,966            | 8,641                   | 10,969   | 13,067  | 8,962   | 12,311  | 10,005 | 11,038           | 11,611          |
| 4    | Financing military purchases <sup>1</sup> .....   | 15,797   | 17,139            | 2,585                   | 5,394    | 4,802   | 3,017   | 6,736   | 3,469  | 3,274            | 3,660           |
| 5    | Other grants.....   | 25,841   | 27,828            | 6,055                   | 5,575    | 8,265   | 5,946   | 5,576   | 6,537  | 7,764            | 7,952           |
| 6    | Cash contributions received from coalition partners for Persian Gulf operations.....  |          |                   |                         |          |         |         |         |        |                  |                 |
| 7    | Debt forgiveness (table 1, part of line 39, with sign reversed).....  | 140      | 150               | 20                      | 29       | 36      | 56      | 3       | 2      | 146              | 0               |
| 8    | Credits and other long-term assets (table 1, line 47, with sign reversed).....  | 4,069    | 4,934             | 240                     | 1,947    | 616     | 1,266   | 1,247   | 1,835  | 1,027            | 825             |
| 9    | Capital subscriptions and contributions to international financial institutions, excluding IMF.....   | 1,650    | 2,334             | 138                     | 1,297    | 78      | 138     | 485     | 1,327  | 328              | 194             |
| 10   | Credits repayable in U.S. dollars.....  | 2,419    | 2,600             | 103                     | 650      | 538     | 1,128   | 762     | 508    | 699              | 631             |
| 11   | Credits repayable in other than U.S. dollars.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 12   | Other long-term assets.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 13   | Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed).....   | -543,278 | -10,103           | -243,858                | -195,265 | -57,818 | -46,337 | -10,281 | 1,389  | -1,136           | -76             |
| 14   | Foreign currency holdings (excluding administrative cash holdings), net.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
|      | Receipts from:  |          |                   |                         |          |         |         |         |        |                  |                 |
| 15   | Sales of agricultural commodities.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 16   | Interest.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 17   | Repayments of principal.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 18   | Reverse grants.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 19   | Other sources.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
|      | Less currencies disbursed for:  |          |                   |                         |          |         |         |         |        |                  |                 |
| 20   | Grants and credits in the recipient's currency.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 21   | Other grants and credits.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 22   | Other U.S. government expenditures.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 23   | Assets acquired in performance of U.S. government guarantee and insurance obligations, net.....   | 107      | -85               | -3                      | 9        | 1       | 100     | 41      | -42    | -90              | 6               |
| 24   | Other assets held under Commodity Credit Corporation Charter Act, net.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 25   | Assets financing military sales contracts, net <sup>2</sup> .....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 26   | Other short-term assets (including changes in administrative cash holdings), net <sup>3</sup> .....   | -543,385 | -10,018           | -243,855                | -195,275 | -57,819 | -46,436 | -10,321 | 1,431  | -1,046           | -82             |
|      | <b>By program</b>   |          |                   |                         |          |         |         |         |        |                  |                 |
| 27   | Capital subscriptions and contributions to international financial institutions, excluding IMF.....   | 1,650    | 2,334             | 138                     | 1,297    | 78      | 138     | 485     | 1,327  | 328              | 194             |
| 28   | Under Agricultural Trade Development and Assistance Act and related programs.....   | 2,345    | 1,772             | 659                     | 532      | 680     | 474     | 451     | 434    | 436              | 451             |
| 29   | Under Foreign Assistance Act and related programs.....  | 37,619   | 41,608            | 7,654                   | 10,147   | 11,698  | 8,120   | 11,836  | 9,314  | 9,980            | 10,478          |
| 30   | Under Export-Import Bank Act.....   | 2,060    | 1,992             | 58                      | 534      | 488     | 979     | 553     | 185    | 701              | 553             |
| 31   | Under Commodity Credit Corporation Charter Act.....   | 126      | 72                | 3                       | 8        | 15      | 100     | 38      | 18     | 11               | 5               |
| 32   | Under other grant and credit programs.....  | 2,155    | 2,189             | 386                     | 435      | 760     | 573     | 239     | 523    | 665              | 763             |
| 33   | Other foreign currency assets acquired (lines A16, A17, and A19).....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 34   | Less foreign currencies used by U.S. government other than for grants or credits (line A22).....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 35   | Other (including changes in administrative cash holdings), net <sup>3</sup> .....   | -543,385 | -10,019           | -243,855                | -195,275 | -57,819 | -46,436 | -10,321 | 1,431  | -1,046           | -82             |
|      | <b>By disposition<sup>3</sup></b>   |          |                   |                         |          |         |         |         |        |                  |                 |
| 36   | Estimated transactions involving no direct dollar outflow from the United States.....   | 33,403   | 35,541            | 6,416                   | 9,275    | 10,144  | 7,568   | 10,794  | 7,659  | 8,289            | 8,799           |
| 37   | Expenditures on U.S. goods.....   | 9,697    | 7,249             | 1,508                   | 4,144    | 2,092   | 1,953   | 1,842   | 1,436  | 1,901            | 2,070           |
| 38   | Expenditures on U.S. services <sup>4</sup> .....  | 10,220   | 10,885            | 2,407                   | 2,234    | 3,208   | 2,371   | 2,276   | 2,559  | 2,993            | 3,056           |
| 39   | Financing of military sales contracts by U.S. government <sup>5</sup> (line C6).....  | 13,136   | 17,152            | 2,477                   | 2,843    | 4,800   | 3,015   | 6,627   | 3,593  | 3,274            | 3,658           |
| 40   | By long-term credits.....   | 0        | 125               | 0                       | 0        | 0       | 0       | 0       | 125    | 0                | 0               |
| 41   | By short-term credits <sup>1</sup> .....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 42   | By grants <sup>1</sup> .....  | 13,136   | 17,027            | 2,477                   | 2,843    | 4,800   | 3,015   | 6,627   | 3,468  | 3,274            | 3,658           |
| 43   | U.S. government grants and credits to repay prior U.S. government credits <sup>1,4</sup> .....  | 233      | 191               | 22                      | 38       | 43      | 130     | 7       | 24     | 151              | 9               |
| 44   | U.S. government long- and short-term credits to repay prior U.S. private credits <sup>6</sup> and other assets.....   | 120      | 72                | 7                       | 16       | 2       | 94      | 42      | 48     | -28              | 9               |
| 45   | Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including changes in retained accounts) <sup>7</sup> (line C11).....                                    | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 46   | Less receipts on short-term U.S. government assets (a) financing military sales contracts <sup>1</sup> (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods..... | 2        | 8                 | 6                       | 0        | 1       | -5      | 1       | 3      | 2                | 3               |
| 47   | Less foreign currencies used by U.S. government other than for grants or credits (line A22).....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 48   | Estimated dollar payments to foreign countries and international financial institutions <sup>9</sup> .....  | -530,834 | 4,407             | -241,373                | -191,596 | -54,244 | -43,620 | -7,514  | 5,573  | 2,787            | 3,562           |
| B1   | <b>Repayments on U.S. government long-term assets, total (table 1, line 48)</b> .....   | 2,133    | 2,313             | 484                     | 432      | 534     | 683     | 399     | 783    | 679              | 452             |
| 2    | Receipts of principal on U.S. government credits.....   | 2,132    | 2,313             | 484                     | 432      | 534     | 683     | 399     | 783    | 679              | 452             |
| 3    | Under Agricultural Trade Development and Assistance Act and related programs.....   | 521      | 273               | 62                      | 64       | 140     | 255     | 62      | 29     | 114              | 68              |
| 4    | Under Foreign Assistance Act and related programs.....  | 722      | 985               | 198                     | 116      | 266     | 143     | 175     | 254    | 424              | 132             |
| 5    | Under Export-Import Bank Act.....   | 858      | 999               | 220                     | 246      | 124     | 268     | 155     | 479    | 120              | 245             |
| 6    | Under Commodity Credit Corporation Charter Act.....   | 16       | 57                | 5                       | 4        | 5       | 3       | 8       | 21     | 21               | 7               |
| 7    | Under other credit programs.....  | 15       | 0                 | 0                       | 1        | 0       | 13      | 0       | 0      | 0                | 0               |
| 8    | Receipts on other long-term assets.....   | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| C1   | <b>U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)</b> .....  | 57,971   | 12,217            | 2,534                   | 685      | 53,455  | 1,297   | 4,060   | 2,484  | 1,786            | 3,887           |
| 2    | Associated with military sales contracts <sup>2</sup> .....   | 10,384   | 12,217            | 2,529                   | 680      | 5,874   | 1,302   | 4,060   | 2,484  | 1,786            | 3,887           |
| 3    | U.S. government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds <sup>1</sup> .....  | 24,221   | 19,632            | 7,684                   | 5,336    | 6,994   | 4,207   | 4,199   | 4,303  | 5,432            | 5,697           |
| 4    | Less U.S. government receipts from principal repayments.....  | 137      | 174               | 36                      | 3        | 94      | 4       | 21      | 129    | 21               | 4               |
| 5    | Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States.....  | 403      | -399              | 1,999                   | 2        | -1,099  | -499    | 501     | -850   | 150              | -200            |
| 6    | Plus financing of military sales contracts by U.S. government <sup>5</sup> (line A39).....  | 13,136   | 17,152            | 2,477                   | 2,843    | 4,800   | 3,015   | 6,627   | 3,593  | 3,274            | 3,658           |
| 7    | By long-term credits.....   | 0        | 125               | 0                       | 0        | 0       | 0       | 0       | 125    | 0                | 0               |
| 8    | By short-term credits <sup>1</sup> .....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 9    | By grants <sup>1</sup> .....  | 13,136   | 17,027            | 2,477                   | 2,843    | 4,800   | 3,015   | 6,627   | 3,468  | 3,274            | 3,658           |
| 10   | Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) <sup>1,2</sup> (table 1, line 5 and part of table 1, line 3).....                                | 26,434   | 24,793            | 5,598                   | 7,494    | 6,925   | 6,417   | 6,245   | 6,134  | 6,750            | 5,664           |
| 11   | Associated with U.S. government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line A45).....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 12   | Associated with other liabilities.....  | 47,588   | 0                 | 5                       | 5        | 47,581  | -5      | 0       | 0      | 0                | 0               |
| 13   | Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation <sup>8</sup> .....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 14   | Sales of space launch and other services by National Aeronautics and Space Administration.....  | 0        | 0                 | 0                       | 0        | 0       | 0       | 0       | 0      | 0                | 0               |
| 15   | Other sales and miscellaneous operations <sup>10</sup> .....  | 47,588   | 0                 | 5                       | 5        | 47,581  | -5      | 0       | 0      | 0                | 0               |

See the footnotes on pages 46-47.

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Continues

[Millions of dollars]

| Line                                  | (Credits +; debits -)   | 2009            | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |                 |                |                  |                 | Seasonally adjusted |                |                |                |                 |                 |                  |                 |
|---------------------------------------|---|-----------------|-------------------|-------------------------|----------------|----------------|----------------|-----------------|----------------|------------------|-----------------|---------------------|----------------|----------------|----------------|-----------------|-----------------|------------------|-----------------|
|                                       |   |                 |                   | 2009                    |                |                |                | 2010            |                |                  |                 | 2009                |                |                |                | 2010            |                 |                  |                 |
|                                       |   |                 |                   | I                       | II             | III            | IV             | I               | II             | III <sup>r</sup> | IV <sup>P</sup> | I                   | II             | III            | IV             | I <sup>r</sup>  | II <sup>r</sup> | III <sup>r</sup> | IV <sup>P</sup> |
| <b>U.S. direct investment abroad:</b> |   |                 |                   |                         |                |                |                |                 |                |                  |                 |                     |                |                |                |                 |                 |                  |                 |
| 1                                     | <b>Income (table 1, line 14)</b>  | <b>346,073</b>  | <b>426,038</b>    | <b>73,778</b>           | <b>84,320</b>  | <b>90,516</b>  | <b>97,459</b>  | <b>101,058</b>  | <b>107,897</b> | <b>107,933</b>   | <b>109,150</b>  | <b>75,363</b>       | <b>82,354</b>  | <b>89,626</b>  | <b>98,730</b>  | <b>104,046</b>  | <b>105,042</b>  | <b>106,391</b>   | <b>110,558</b>  |
| 2                                     | Earnings  | 339,292         | 420,271           | 72,015                  | 82,628         | 88,706         | 95,942         | 99,679          | 106,381        | 106,537          | 107,673         | 73,599              | 80,662         | 87,817         | 97,214         | 102,668         | 103,526         | 104,995          | 109,082         |
| 3                                     | Distributed earnings  | 99,393          | 104,403           | 21,599                  | 17,987         | 20,943         | 38,864         | 15,372          | 23,743         | 18,892           | 46,396          | 28,855              | 21,403         | 27,613         | 21,521         | 22,150          | 30,384          | 25,711           | 26,157          |
| 4                                     | Reinvested earnings   | 239,899         | 315,868           | 50,416                  | 64,641         | 67,763         | 57,079         | 84,307          | 82,638         | 87,645           | 61,277          | 44,744              | 59,259         | 60,203         | 75,693         | 80,518          | 73,142          | 79,284           | 82,925          |
| 5                                     | Reinvested earnings without current-cost adjustment                             | 219,293         | 295,736           | 45,239                  | 59,475         | 62,617         | 51,962         | 79,248          | 77,601         | 82,623           | 56,263          | 39,567              | 54,093         | 55,057         | 70,576         | 75,459          | 68,105          | 74,262           | 77,911          |
| 6                                     | Current-cost adjustment   | 20,606          | 20,132            | 5,177                   | 5,166          | 5,146          | 5,117          | 5,059           | 5,037          | 5,022            | 5,014           | 5,177               | 5,166          | 5,146          | 5,117          | 5,059           | 5,037           | 5,022            | 5,014           |
| 7                                     | Interest  | 6,782           | 5,766             | 1,764                   | 1,692          | 1,810          | 1,516          | 1,378           | 1,516          | 1,396            | 1,477           | 1,764               | 1,692          | 1,810          | 1,516          | 1,378           | 1,516           | 1,396            | 1,477           |
| 8                                     | U.S. parents' receipts  | 9,975           | 8,759             | 2,548                   | 2,553          | 2,599          | 2,275          | 2,080           | 2,211          | 2,193            | 2,276           | 2,548               | 2,553          | 2,599          | 2,275          | 2,080           | 2,211           | 2,193            | 2,276           |
| 9                                     | U.S. parents' payments  | -3,193          | -2,993            | -784                    | -861           | -789           | -759           | -2,082          | -695           | -797             | -799            | -784                | -861           | -789           | -729           | -702            | -695            | -797             | -799            |
| 10                                    | Income without current-cost adjustment  | 325,467         | 405,906           | 68,601                  | 79,154         | 85,370         | 92,342         | 95,999          | 102,860        | 102,911          | 104,136         | 70,186              | 77,188         | 84,480         | 93,613         | 98,987          | 100,005         | 101,369          | 105,544         |
| 11                                    | Manufacturing   | 44,624          | 67,497            | 7,181                   | 10,855         | 13,671         | 12,918         | 14,497          | 16,191         | 18,123           | 18,686          | 8,160               | 10,377         | 12,700         | 13,387         | 16,473          | 15,342          | 16,492           | 19,190          |
| 12                                    | Wholesale trade   | 24,154          | 25,637            | 4,548                   | 6,548          | 5,603          | 7,455          | 6,730           | 6,862          | 5,702            | 6,343           | 5,183               | 6,019          | 6,018          | 6,934          | 7,588           | 6,200           | 6,046            | 5,802           |
| 13                                    | Finance (including depository institutions) and insurance                       | 38,708          | 53,663            | 7,237                   | 9,492          | 10,009         | 11,971         | 13,929          | 14,342         | 13,582           | 11,810          | 7,208               | 8,532          | 9,674          | 13,295         | 14,083          | 12,999          | 13,327           | 13,255          |
| 14                                    | Holding companies, except bank holding companies                                | 152,471         | 177,741           | 36,288                  | 37,063         | 39,310         | 39,810         | 41,787          | 45,260         | 45,085           | 45,610          | 36,288              | 37,063         | 39,310         | 39,810         | 41,787          | 45,260          | 45,085           | 45,610          |
| 15                                    | Other   | 65,510          | 81,369            | 13,347                  | 15,197         | 16,778         | 20,188         | 19,056          | 20,205         | 20,420           | 21,688          | 13,347              | 15,197         | 16,778         | 20,188         | 19,056          | 20,205          | 20,420           | 21,688          |
| 16                                    | Earnings without current-cost adjustment (line 2 less line 6)                   | 318,686         | 400,139           | 66,838                  | 77,462         | 83,560         | 90,825         | 94,620          | 101,344        | 101,515          | 102,659         | 68,422              | 75,496         | 82,671         | 92,097         | 97,609          | 98,489          | 99,973           | 104,068         |
| 17                                    | Manufacturing   | 44,100          | 66,932            | 7,035                   | 10,747         | 13,538         | 12,780         | 14,371          | 16,054         | 17,969           | 18,539          | 8,013               | 10,270         | 12,567         | 13,249         | 16,347          | 15,204          | 16,338           | 19,043          |
| 18                                    | Wholesale trade   | 23,940          | 25,377            | 4,499                   | 6,499          | 5,552          | 7,389          | 6,667           | 6,802          | 5,631            | 6,276           | 5,134               | 5,971          | 5,968          | 6,868          | 7,525           | 6,141           | 5,975            | 5,736           |
| 19                                    | Finance (including depository institutions) and insurance                       | 38,206          | 53,249            | 7,079                   | 9,379          | 9,904          | 11,844         | 13,830          | 14,239         | 13,470           | 11,710          | 7,050               | 8,419          | 9,569          | 13,167         | 13,985          | 12,896          | 13,214           | 13,155          |
| 20                                    | Holding companies, except bank holding companies                                | 149,576         | 175,586           | 35,539                  | 36,291         | 38,481         | 39,265         | 41,286          | 44,610         | 44,639           | 45,051          | 35,539              | 36,291         | 38,481         | 39,265         | 41,286          | 44,610          | 44,639           | 45,051          |
| 21                                    | Other   | 62,864          | 78,995            | 12,686                  | 14,545         | 16,085         | 19,548         | 18,467          | 19,638         | 19,807           | 21,083          | 12,686              | 14,545         | 16,085         | 19,548         | 18,467          | 19,638          | 19,807           | 21,083          |
| 22                                    | Interest  | 6,782           | 5,766             | 1,764                   | 1,692          | 1,810          | 1,516          | 1,378           | 1,516          | 1,396            | 1,477           | 1,764               | 1,692          | 1,810          | 1,516          | 1,378           | 1,516           | 1,396            | 1,477           |
| 23                                    | Manufacturing   | 524             | 565               | 147                     | 107            | 133            | 137            | 126             | 137            | 154              | 147             | 147                 | 107            | 133            | 137            | 126             | 137             | 154              | 147             |
| 24                                    | Wholesale trade   | 214             | 260               | 49                      | 48             | 51             | 66             | 63              | 59             | 71               | 66              | 49                  | 48             | 51             | 66             | 63              | 59              | 71               | 66              |
| 25                                    | Finance (including depository institutions) and insurance                       | 502             | 413               | 158                     | 113            | 105            | 127            | 98              | 103            | 112              | 100             | 158                 | 113            | 105            | 127            | 98              | 103             | 112              | 100             |
| 26                                    | Holding companies, except bank holding companies                                | 2,895           | 2,155             | 749                     | 772            | 829            | 545            | 501             | 650            | 446              | 558             | 749                 | 772            | 829            | 545            | 501             | 650             | 446              | 558             |
| 27                                    | Other   | 2,646           | 2,373             | 661                     | 652            | 692            | 641            | 589             | 566            | 613              | 605             | 661                 | 652            | 692            | 641            | 589             | 566             | 613              | 605             |
| 28                                    | <b>Financial flows (table 1, line 51)</b>                                       | <b>-268,680</b> | <b>-345,621</b>   | <b>-50,817</b>          | <b>-67,449</b> | <b>-85,873</b> | <b>-64,541</b> | <b>-106,612</b> | <b>-82,113</b> | <b>-86,485</b>   | <b>-70,410</b>  | <b>-45,145</b>      | <b>-62,066</b> | <b>-78,313</b> | <b>-83,155</b> | <b>-102,823</b> | <b>-72,617</b>  | <b>-78,124</b>   | <b>-92,058</b>  |
| 29                                    | Equity  | -18,439         | -46,741           | -2,106                  | 534            | -9,510         | -7,358         | -30,183         | -9,065         | -829             | -6,665          | -2,106              | 534            | -9,510         | -7,358         | -30,183         | -9,065          | -829             | -6,665          |
| 30                                    | Increases in equity   | -68,466         | -94,389           | -13,665                 | -15,338        | -12,408        | -27,055        | -40,965         | -15,669        | -17,383          | -20,371         | -13,665             | -15,338        | -12,408        | -27,055        | -40,965         | -15,669         | -17,383          | -20,371         |
| 31                                    | Decreases in equity   | 50,026          | 47,648            | 11,559                  | 15,872         | 2,898          | 19,698         | 10,782          | 6,604          | 16,555           | 13,706          | 11,559              | 15,872         | 2,898          | 19,698         | 10,782          | 6,604           | 16,555           | 13,706          |
| 32                                    | Reinvested earnings (line 4 with sign reversed)                                 | -239,899        | -315,868          | -50,416                 | -64,641        | -67,763        | -57,079        | -84,307         | -82,638        | -87,645          | -61,277         | -44,744             | -59,259        | -60,203        | -75,693        | -80,518         | -73,142         | -79,284          | -82,925         |
| 33                                    | Intercompany debt   | -10,342         | 16,988            | 1,705                   | -3,342         | -8,601         | -104           | 7,878           | 9,590          | 1,989            | -2,468          | 1,705               | -3,342         | -8,601         | -104           | 7,878           | 9,590           | 1,989            | -2,468          |
| 34                                    | U.S. parents' receivables   | 233             | -10,371           | 16,751                  | -15,604        | -9,081         | 8,167          | 6,307           | 2,523          | -8,554           | -10,647         | 16,751              | -15,604        | -9,081         | 8,167          | 6,307           | 2,523           | -8,554           | -10,647         |
| 35                                    | U.S. parents' payables  | -10,574         | 27,360            | -15,046                 | 12,262         | 480            | -8,271         | 1,571           | 7,067          | 10,543           | 8,179           | -15,046             | 12,262         | 480            | -8,271         | 1,571           | 7,067           | 10,543           | 8,179           |
| 36                                    | Financial flows without current-cost adjustment                                 | -248,074        | -325,489          | -45,640                 | -62,283        | -80,727        | -59,424        | -101,553        | -77,076        | -81,463          | -65,396         | -39,968             | -56,900        | -73,167        | -78,038        | -97,764         | -67,580         | -73,102          | -87,044         |
| 37                                    | Manufacturing   | -47,707         | -59,637           | -8,780                  | -19,287        | -10,979        | -8,661         | -20,998         | -6,985         | -19,502          | -12,152         | -8,722              | -17,556        | -8,984         | -12,446        | -22,234         | -4,021          | -13,460          | -16,079         |
| 38                                    | Wholesale trade   | -21,296         | -19,430           | -4,227                  | -6,573         | -3,942         | -6,554         | -1,380          | -6,560         | -7,147           | -4,344          | -4,184              | -6,330         | -4,163         | -6,619         | -1,754          | -6,148          | -7,076           | -4,452          |
| 39                                    | Finance (including depository institutions) and insurance                       | -24,590         | -36,115           | 554                     | 3,679          | -15,036        | -13,787        | -8,974          | -10,619        | -10,383          | -6,139          | 1,894               | 5,497          | -13,161        | -18,820        | -9,160          | -8,849          | -8,531           | -9,575          |
| 40                                    | Holding companies, except bank holding companies                                | -99,246         | -148,020          | -23,143                 | -23,177        | -35,430        | -17,496        | -56,967         | -34,866        | -30,997          | -25,190         | -20,256             | -21,688        | -32,199        | -25,103        | -52,464         | -31,037         | -27,604          | -36,915         |
| 41                                    | Other   | -55,235         | -62,287           | -10,043                 | -16,926        | -11,401        | -12,925        | -13,235         | -18,064        | -13,434          | -17,571         | -8,700              | -16,823        | -14,662        | -15,050        | -12,152         | -17,525         | -12,587          | -20,022         |
| 42                                    | Equity  | -18,439         | -46,741           | -2,106                  | 534            | -9,510         | -7,358         | -30,183         | -9,065         | -829             | -6,665          | -2,106              | 534            | -9,510         | -7,358         | -30,183         | -9,065          | -829             | -6,665          |
| 43                                    | Manufacturing   | -4,618          | -11,462           | -17                     | 89             | -1,294         | -3,397         | -6,960          | 622            | -2,160           | -1,719          | -17                 | 89             | -1,294         | -3,397         | -6,960          | 622             | -2,160           | -1,719          |
| 44                                    | Wholesale trade   | -1,242          | -959              | -862                    | -314           | -139           | 72             | -125            | 43             | -134             | -144            | -862                | -314           | -139           | 72             | -125            | 43              | -134             | -144            |
| 45                                    | Finance (including depository institutions) and insurance                       | 4,635           | -2,808            | 505                     | 5,221          | -2,785         | 1,694          | 493             | -1,441         | -1,989           | 129             | 505                 | 5,221          | -2,785         | 1,694          | 493             | -1,441          | -1,989           | 129             |
| 46                                    | Holding companies, except bank holding companies                                | -12,350         | -37,050           | -3,820                  | -1,676         | -3,451         | -3,404         | -25,939         | -6,161         | -2,260           | -2,691          | -3,820              | -1,676         | -3,451         | -3,404         | -25,939         | -6,161          | -2,260           | -2,691          |
| 47                                    | Other   | -4,864          | 5,539             | 2,087                   | -2,786         | -1,842         | -2,323         | 2,347           | -883           | 6,313            | -2,239          | 2,087               | -2,786         | -1,842         | -2,323         | 2,347           | -883            | 6,313            | -2,239          |
| 48                                    | Reinvested earnings without current-cost adjustment (line 5 with sign reversed) | -219,293        | -295,736          | -45,239                 | -59,475        | -62,617        | -51,962        | -79,248         | -77,601        | -82,623          | -56,263         | -39,567             | -54,093        | -55,057        | -70,576        | -75,459         | -68,105         | -74,262          | -77,911         |
| 49                                    | Manufacturing   | -28,046         | -49,503           | -4,641                  | -7,829         | -10,308        | -5,268         | -12,484         | -10,274        | -15,658          | -11,086         | -4,582              | -6,098         | -8,313         | -9,053         | -13,720         | -7,310          | -13,460          | -15,013         |
| 50                                    | Wholesale trade   | -19,357         | -20,812           | -3,571                  | -4,537         | -5,158         | -6,091         | -5,780          | -5,507         | -4,621           | -4,904          | -3,528              | -4,294         | -5,378         | -6,156         | -6,154          | -5,095          | -4,550           | -5,012          |
| 51                                    | Finance (including depository institutions) and insurance                       | -15,061         | -39,910           | 949                     | -6,689         | -7,292         | -2,030         | -11,901         | -11,032        | -9,542           | -7,435          | 2,290               | -4,871         | -5,417         | -7,063         | -12,087         | -9,262          | -7,690           | -10,871         |
| 52                                    | Holding companies, except bank holding companies                                | -109,694        | -124,924          | -29,                    |                |                |                |                 |                |                  |                 |                     |                |                |                |                 |                 |                  |                 |

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Table Ends

(Millions of dollars)

| Line   | (Credits +; debits -)  | 2009           | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |                |                |                  |                 | Seasonally adjusted |                |                |                |                |                 |                  |                 |
|--|--|----------------|-------------------|-------------------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------|----------------|----------------|----------------|-----------------|------------------|-----------------|
|  |  |                |                   | 2009                    |                |                |                | 2010           |                |                  |                 | 2009                |                |                |                | 2010           |                 |                  |                 |
|  |  |                |                   | I                       | II             | III            | IV             | I              | II             | III <sup>r</sup> | IV <sup>P</sup> | I                   | II             | III            | IV             | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>P</sup> |
| <b>Foreign direct investment in the United States:</b> |  |                |                   |                         |                |                |                |                |                |                  |                 |                     |                |                |                |                |                 |                  |                 |
| 66   | <b>Income (table 1, line 31)</b>   | <b>-94,010</b> | <b>-151,102</b>   | <b>-11,221</b>          | <b>-23,939</b> | <b>-25,000</b> | <b>-33,850</b> | <b>-32,730</b> | <b>-34,527</b> | <b>-38,942</b>   | <b>-44,903</b>  | <b>-13,663</b>      | <b>-22,810</b> | <b>-23,348</b> | <b>-34,189</b> | <b>-35,142</b> | <b>-33,460</b>  | <b>-37,240</b>   | <b>-45,259</b>  |
| 67   | Earnings   | -68,715        | -126,444          | -5,415                  | -17,918        | -18,535        | -26,847        | -26,789        | -28,332        | -33,436          | -37,887         | -7,362              | -16,580        | -16,984        | -27,789        | -28,744        | -27,029         | -31,801          | -38,870         |
| 68   | Distributed earnings   | -40,230        | -33,306           | -17,156                 | -9,562         | -5,570         | -7,942         | -10,316        | -6,631         | -6,717           | -9,642          | -17,175             | -10,512        | -6,355         | -6,188         | -10,255        | -7,698          | -7,646           | -7,707          |
| 69   | Reinvested earnings  | -28,485        | -93,138           | 11,741                  | -8,356         | -12,965        | -18,905        | -16,473        | -21,701        | -26,718          | -28,246         | 9,813               | -6,068         | -10,629        | -21,601        | -18,489        | -19,330         | -24,155          | -31,164         |
| 70   | Reinvested earnings without current-cost adjustment                              | -23,661        | -88,394           | 12,868                  | -7,160         | -11,723        | -17,646        | -15,283        | -20,514        | -25,534          | -27,063         | 10,940              | -4,872         | -9,387         | -20,342        | -17,299        | -18,143         | -22,971          | -29,981         |
| 71   | Current-cost adjustment  | -4,824         | -4,744            | -1,127                  | -1,196         | -1,242         | -1,259         | -1,190         | -1,187         | -1,184           | -1,183          | -1,127              | -1,196         | -1,242         | -1,259         | -1,190         | -1,184          | -1,187           | -1,183          |
| 72   | Interest   | -25,295        | -24,658           | -5,807                  | -6,020         | -6,465         | -7,003         | -5,941         | -6,195         | -5,507           | -7,015          | -6,301              | -6,229         | -6,364         | -6,401         | -6,398         | -6,432          | -5,439           | -6,389          |
| 73   | U.S. affiliates' payments  | -30,055        | -28,956           | -7,112                  | -7,461         | -7,472         | -8,010         | -6,789         | -7,140         | -6,744           | -8,282          | -7,606              | -7,670         | -7,408         | -7,246         | -7,377         | -6,677          | -7,377           | -7,656          |
| 74   | U.S. affiliates' receipts  | 4,760          | 4,298             | 1,305                   | 1,441          | 1,007          | 1,007          | 848            | 946            | 1,237            | 1,267           | 1,305               | 1,441          | 1,007          | 1,007          | 848            | 946             | 1,237            | 1,267           |
| 75   | Income without current-cost adjustment   | -89,186        | -146,358          | -10,094                 | -22,743        | -23,758        | -32,591        | -31,540        | -33,340        | -37,758          | -43,720         | -12,536             | -21,614        | -22,106        | -32,930        | -33,952        | -32,273         | -36,056          | -44,076         |
| 76   | Manufacturing  | -31,698        | -57,694           | -3,854                  | -6,778         | -10,976        | -10,090        | -12,009        | -12,875        | -16,234          | -16,577         | -6,098              | -5,599         | -9,290         | -10,711        | -14,233        | -11,728         | -14,490          | -17,244         |
| 77   | Wholesale trade  | -9,646         | -21,784           | -606                    | -2,572         | -3,599         | -2,869         | -4,109         | -6,660         | -4,703           | -6,312          | -606                | -2,572         | -3,599         | -2,869         | -4,109         | -6,660          | -4,703           | -6,312          |
| 78   | Finance (including depository institutions) and insurance                        | -14,078        | -24,660           | 1,570                   | -5,130         | -1,914         | -8,604         | -5,333         | -5,764         | -6,622           | -6,941          | 1,570               | -5,130         | -1,914         | -8,604         | -5,333         | -5,764          | -6,622           | -6,941          |
| 79   | Other  | -33,764        | -42,220           | -7,204                  | -8,262         | -7,269         | -11,228        | -10,088        | -8,042         | -10,200          | -13,890         | -7,402              | -8,312         | -7,402         | -8,312         | -10,276        | -8,122          | -10,242          | -13,580         |
| 80   | Earnings without current-cost adjustment (line 67 less line 71)                  | -63,891        | -121,700          | -4,288                  | -16,722        | -17,293        | -25,588        | -25,599        | -27,145        | -32,252          | -36,704         | -6,235              | -15,384        | -15,742        | -26,530        | -27,554        | -25,842         | -30,617          | -37,687         |
| 81   | Manufacturing  | -22,274        | -48,931           | -1,843                  | -4,500         | -5,511         | -7,420         | -9,912         | -10,718        | -14,375          | -13,925         | -3,791              | -3,161         | -6,960         | -8,362         | -11,867        | -9,415          | -12,741          | -14,908         |
| 82   | Wholesale trade  | -8,134         | -20,477           | -298                    | -2,204         | -3,230         | -4,402         | -3,770         | -6,269         | -4,464           | -5,974          | -298                | -2,204         | -3,230         | -2,462         | -3,770         | -6,269          | -4,464           | -5,974          |
| 83   | Finance (including depository institutions) and insurance                        | -11,811        | -23,083           | 1,909                   | -4,729         | -1,255         | -7,736         | -4,882         | -5,417         | -6,228           | -6,556          | 1,909               | -4,729         | -1,255         | -7,736         | -4,882         | -5,417          | -6,228           | -6,556          |
| 84   | Other  | -21,673        | -29,208           | -4,055                  | -5,290         | -4,297         | -8,030         | -7,034         | -4,740         | -7,184           | -10,249         | -4,055              | -5,290         | -4,297         | -8,030         | -4,740         | -7,184          | -10,249          |                 |
| 85   | Interest   | -25,295        | -24,658           | -5,807                  | -6,020         | -6,465         | -7,003         | -5,941         | -6,195         | -5,507           | -7,015          | -6,301              | -6,229         | -6,364         | -6,401         | -6,398         | -6,432          | -5,439           | -6,389          |
| 86   | Manufacturing  | -9,424         | -8,763            | -2,011                  | -2,278         | -2,466         | -2,670         | -2,097         | -2,156         | -1,859           | -2,652          | -2,307              | -2,438         | -2,330         | -2,349         | -2,366         | -2,313          | -1,749           | -2,336          |
| 87   | Wholesale trade  | -1,512         | -1,306            | -308                    | -368           | -368           | -467           | -339           | -391           | -239             | -337            | -308                | -368           | -368           | -467           | -339           | -391            | -239             | -337            |
| 88   | Finance (including depository institutions) and insurance <sup>1</sup>           | -2,267         | -1,576            | -339                    | -402           | -659           | -867           | -451           | -346           | -394             | -385            | -339                | -402           | -659           | -867           | -451           | -346            | -394             | -385            |
| 89   | Other  | -12,091        | -13,013           | -3,149                  | -2,972         | -2,972         | -2,998         | -3,054         | -3,301         | -3,016           | -3,642          | -3,346              | -3,022         | -3,007         | -2,717         | -3,242         | -3,382          | -3,058           | -3,331          |
| 90   | <b>Financial flows (table 1, line 64)</b>  | <b>134,707</b> | <b>194,464</b>    | <b>3,939</b>            | <b>33,812</b>  | <b>58,138</b>  | <b>38,818</b>  | <b>49,593</b>  | <b>20,553</b>  | <b>71,461</b>    | <b>52,857</b>   | <b>5,866</b>        | <b>31,524</b>  | <b>55,803</b>  | <b>41,514</b>  | <b>51,609</b>  | <b>18,182</b>   | <b>68,898</b>    | <b>55,775</b>   |
| 91   | Equity   | 94,762         | 76,855            | 19,542                  | 25,384         | 27,140         | 22,696         | 16,672         | 11,668         | 38,765           | 9,750           | 19,542              | 25,384         | 27,140         | 22,696         | 16,672         | 11,668          | 38,765           | 9,750           |
| 92   | Increases in equity  | 117,400        | 107,919           | 23,245                  | 27,730         | 31,495         | 34,930         | 23,031         | 20,531         | 39,969           | 24,387          | 23,245              | 27,730         | 31,495         | 34,930         | 23,031         | 20,531          | 39,969           | 24,387          |
| 93   | Decreases in equity  | -22,638        | -31,064           | -3,703                  | -2,346         | -4,355         | -12,234        | -6,359         | -8,864         | -1,204           | -14,637         | -3,703              | -2,346         | -4,355         | -12,234        | -6,359         | -8,864          | -1,204           | -14,637         |
| 94   | Reinvested earnings (line 69 with sign reversed)                                 | 28,485         | 93,138            | -11,741                 | 8,356          | 12,965         | 18,905         | 16,473         | 21,701         | 26,718           | 28,246          | -9,813              | 6,068          | 10,629         | 21,601         | 18,489         | 19,330          | 24,155           | 31,164          |
| 95   | Intercompany debt  | 11,460         | 24,471            | -3,862                  | 71             | 18,034         | -2,783         | 16,448         | -12,816        | 5,978            | 14,861          | -3,862              | 71             | 18,034         | -2,783         | 16,448         | -12,816         | 5,978            | 14,861          |
| 96   | U.S. affiliates' payables  | 3,439          | 32,120            | 4,594                   | 2,146          | 5,799          | 6,099          | 18,235         | -11,065        | 12,566           | 12,385          | 4,594               | 2,146          | 5,799          | 6,099          | 18,235         | -11,065         | 12,566           | 12,385          |
| 97   | U.S. affiliates' receivables   | 8,022          | -7,649            | -8,456                  | -2,074         | 12,236         | -9,317         | -1,786         | -1,751         | -6,588           | 2,476           | -8,456              | -2,074         | 12,236         | 9,319          | -1,786         | -1,751          | -6,588           | 2,476           |
| 98   | Financial flows without current-cost adjustment                                  | 129,883        | 189,720           | 2,812                   | 32,616         | 56,896         | 37,559         | 48,403         | 19,366         | 70,277           | 51,674          | 4,739               | 30,328         | 54,561         | 40,255         | 50,419         | 16,995          | 67,714           | 54,592          |
| 99   | Manufacturing  | 48,136         | 78,345            | 12,243                  | 8,997          | 23,424         | 3,471          | 19,577         | 7,437          | 30,663           | 20,668          | 14,190              | 7,659          | 21,874         | 4,413          | 21,532         | 6,134           | 29,028           | 21,651          |
| 100  | Wholesale trade  | 12,853         | 39,052            | -147                    | 4,694          | 3,190          | 5,116          | 6,370          | 10,555         | 13,692           | 8,434           | -147                | 4,694          | 3,190          | 5,116          | 6,370          | 10,555          | 13,692           | 8,434           |
| 101  | Finance (including depository institutions) and insurance                        | 33,187         | 26,451            | -5,322                  | 13,709         | 12,238         | 12,563         | 10,520         | 27             | 9,510            | 6,394           | -4,555              | 13,103         | 11,776         | 12,863         | 11,197         | -738            | 9,145            | 6,848           |
| 102  | Other  | 35,707         | 45,872            | -3,962                  | 5,217          | 18,044         | 16,409         | 11,936         | 1,347          | 16,411           | 16,178          | -4,749              | 4,872          | 17,722         | 17,863         | 11,320         | 1,044           | 15,849           | 17,660          |
| 103  | Equity   | 94,762         | 76,855            | 19,542                  | 25,384         | 27,140         | 22,696         | 16,672         | 11,668         | 38,765           | 9,750           | 19,542              | 25,384         | 27,140         | 22,696         | 16,672         | 11,668          | 38,765           | 9,750           |
| 104  | Manufacturing  | 33,773         | 20,743            | 4,946                   | 6,528          | 15,184         | 7,115          | 887            | 3,031          | 14,595           | 2,229           | 4,946               | 6,528          | 15,184         | 7,115          | 887            | 3,031           | 14,595           | 2,229           |
| 105  | Wholesale trade  | 4,971          | 5,655             | 710                     | 981            | 990            | 2,290          | 1,520          | 2,384          | 1,225            | 526             | 710                 | 981            | 990            | 2,290          | 1,520          | 2,384           | 1,225            | 526             |
| 106  | Finance (including depository institutions) and insurance                        | 32,275         | 14,781            | 10,025                  | 11,894         | 5,082          | 5,274          | 10,755         | -666           | 3,867            | 825             | 10,025              | 11,894         | 5,082          | 5,274          | 10,755         | -666            | 3,867            | 825             |
| 107  | Other  | 23,743         | 35,676            | 3,861                   | 5,981          | 5,883          | 8,017          | 3,509          | 6,919          | 19,077           | 6,170           | 3,861               | 5,981          | 5,883          | 8,017          | 3,509          | 6,919           | 19,077           | 6,170           |
| 108  | Reinvested earnings without current-cost adjustment (line 70 with sign reversed) | 23,661         | 88,394            | -12,868                 | 7,160          | 11,723         | 17,646         | 15,283         | 20,514         | 25,534           | 27,063          | -10,940             | 4,872          | 9,387          | 20,342         | 17,299         | 18,143          | 22,971           | 29,981          |
| 109  | Manufacturing  | 10,515         | 30,514            | -1,114                  | 1,972          | 5,208          | 4,449          | 2,720          | 7,265          | 10,783           | 9,745           | 834                 | 633            | 3,657          | 5,391          | 4,675          | 5,962           | 9,149            | 10,728          |
| 110  | Wholesale trade  | -6,444         | 18,565            | -8,466                  | -2,949         | 3,118          | 1,853          | 3,711          | 5,043          | 4,254            | 5,557           | -8,466              | -2,949         | 3,118          | 1,853          | 3,711          | 5,043           | 4,254            | 5,557           |
| 111  | Finance (including depository institutions) and insurance                        | 4,584          | 16,423            | -5,589                  | 3,806          | 54             | 6,313          | 2,909          | 4,121          | 4,577            | 4,816           | -4,821              | 3,200          | -408           | 6,613          | 3,586          | 3,356           | 4,212            | 5,269           |
| 112  | Other  | 15,006         | 22,892            | 2,300                   | 4,331          | 3,343          | 5,031          | 5,943          | 4,085          | 5,920            | 6,944           | 1,514               | 3,987          | 3,021          | 6,485          | 5,372          | 3,782           | 5,357            | 8,426           |
| 113  | Intercompany debt  | 11,460         | 24,471            | -3,862                  | 71             | 18,034         | -2,783         | 16,448         | -12,816        | 5,978            | 14,861          | -3,862              | 71             | 18,034         | -2,783         | 16,448         | -12,816         | 5,978            | 14,861          |
| 114  | Manufacturing  | 3,847          | 27,089            | 8,411                   | 497            | 3,032          | -8,093         | 15,970         | -2,858         | 5,284            | 8,693           | 8,411               | 497            | 3,032          | -8,093         | 15,970         | -2,858          | 5,284            | 8,693           |
| 115  | Wholesale trade  | 14,326         | 14,832            | 7,609                   | 6,662          | -918           | 973            | 1,139          | 3,129          | 8,214            | 2,350           | 7,609               | 6,662          | -918           | 973            | 1,139          | 3,129           | 8,214            | 2,350           |
| 116  | Finance (including depository institutions) and insurance <sup>2</sup>           | -3,672         | -4,753            | -9,759                  | -1,991         | 7,102          | 976            | -3,144         | -3,428         | 1,066            | 754             | -9,759              | -1,991         | 7,102          | 976            | -3,144         | -3,428          | 1,066            |                 |

**Table 8. Transactions in Long-Term Securities**  
[Millions of dollars]

| Line | (Credits +; debits -)  | 2009            | 2010 <sup>P</sup> | Not seasonally adjusted |                |                |                |                |                |                  |                 |
|------|--|-----------------|-------------------|-------------------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|
|      |  |                 |                   | 2009                    |                |                |                | 2010           |                |                  |                 |
|      |  |                 |                   | I                       | II             | III            | IV             | I              | II             | III <sup>r</sup> | IV <sup>P</sup> |
| A1   | <b>Foreign securities, net purchases (-) or net sales (+) by U.S. residents (table 1, line 52 or lines 4 + 18 below).....</b>  | <b>-208,213</b> | <b>-167,150</b>   | <b>-29,176</b>          | <b>-86,725</b> | <b>-46,823</b> | <b>-45,489</b> | <b>-46,147</b> | <b>-20,329</b> | <b>-50,489</b>   | <b>-50,185</b>  |
| 2    | Stocks, gross purchases by U.S. residents .....  | 3,234,736       | 3,752,735         | 699,583                 | 834,740        | 820,205        | 880,208        | 864,829        | 987,822        | 857,296          | 1,042,788       |
| 3    | Stocks, gross sales by U.S. residents .....  | 3,171,432       | 3,674,140         | 700,260                 | 799,602        | 794,116        | 877,454        | 854,042        | 965,669        | 840,555          | 1,013,874       |
| 4    | <b>Stocks, net purchases by U.S. residents .....</b>   | <b>-63,304</b>  | <b>-78,595</b>    | <b>677</b>              | <b>-35,138</b> | <b>-26,089</b> | <b>-2,754</b>  | <b>-10,787</b> | <b>-22,153</b> | <b>-16,741</b>   | <b>-28,914</b>  |
| 5    | New issues in the United States <sup>1</sup> .....   | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
| 6    | Transactions in outstanding stocks, net.....   | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
|      | Net purchases by U.S. residents, by area:  |                 |                   |                         |                |                |                |                |                |                  |                 |
| 7    | Europe .....   | -12,086         | 10,596            | 12,595                  | -21,163        | -13,289        | 9,771          | -2,503         | -5,831         | 5,698            | 13,232          |
| 8    | Of which: United Kingdom .....   | -26,620         | -2,243            | 8,099                   | -20,767        | -15,234        | 1,282          | -4,761         | -1,979         | 2,584            | 1,913           |
| 9    | Canada .....   | -7,151          | -2,712            | -23                     | -1,062         | -2,891         | -3,175         | 2,676          | -5,459         | 122              | -51             |
| 10   | Caribbean financial centers <sup>2</sup> .....   | -7,476          | -14,279           | -11,152                 | -1,297         | 5,862          | -889           | -369           | -5,576         | -2,875           | -5,459          |
| 11   | Latin America, excluding Caribbean financial centers .....   | -17,228         | -16,678           | -787                    | -3,177         | -6,169         | -7,095         | 612            | -572           | -10,188          | -6,530          |
| 12   | Asia.....  | -15,622         | -57,122           | 2,351                   | -8,668         | -7,807         | -1,498         | -10,823        | -7,052         | -10,182          | -29,065         |
| 13   | Of which: Japan.....   | -2,338          | -13,215           | 3,530                   | -1,226         | -1,270         | -3,372         | -7,307         | 719            | -2,410           | -4,217          |
| 14   | Africa .....   | 2,295           | 2,579             | 175                     | 713            | 826            | 581            | 468            | 1,759          | -56              | 408             |
| 15   | Other.....   | -6,036          | -979              | -2,482                  | -484           | -2,621         | -449           | -848           | 578            | 740              | -1,449          |
| 16   | Bonds, gross purchases by U.S. residents .....   | 2,097,297       | 3,740,191         | 375,784                 | 519,542        | 545,485        | 656,486        | 1,161,053      | 1,001,768      | 802,671          | 774,699         |
| 17   | Bonds, gross sales by U.S. residents .....   | 1,952,388       | 3,651,636         | 345,931                 | 467,955        | 524,751        | 613,751        | 1,125,693      | 1,003,592      | 768,923          | 753,428         |
| 18   | <b>Bonds, net purchases by U.S. residents .....</b>  | <b>-144,909</b> | <b>-88,555</b>    | <b>-29,853</b>          | <b>-51,587</b> | <b>-20,734</b> | <b>-42,735</b> | <b>-35,360</b> | <b>1,824</b>   | <b>-33,748</b>   | <b>-21,271</b>  |
| 19   | New issues in the United States <sup>1</sup> .....   | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
| 20   | Transactions in outstanding bonds, net.....  | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
|      | Net purchases by U.S. residents, by area:  |                 |                   |                         |                |                |                |                |                |                  |                 |
| 21   | Europe .....   | -68,534         | -23,940           | -24,185                 | -30,255        | 5,746          | -19,840        | -18,054        | 12,281         | -10,832          | -7,335          |
| 22   | Of which: United Kingdom .....   | 925             | 6,557             | -2,199                  | -7,781         | 8,508          | 2,397          | 9,735          | 20,950         | -12,878          | -11,250         |
| 23   | Canada .....   | -34,692         | -45,061           | 207                     | -18,319        | -12,169        | -4,411         | -9,733         | -12,891        | -12,904          | -9,533          |
| 24   | Caribbean financial centers <sup>2</sup> .....   | 18,506          | -2,106            | -890                    | 7,224          | 3,735          | 8,437          | -2,472         | -2,349         | 987              | 1,728           |
| 25   | Latin America, excluding Caribbean financial centers .....   | -14,421         | -14,674           | -109                    | 350            | -4,824         | -9,838         | -2,586         | -817           | -9,306           | -1,965          |
| 26   | Asia.....  | 12,914          | 15,720            | 3,748                   | 4,564          | 2,411          | 2,191          | 7,240          | 5,690          | 5,337            | -2,547          |
| 27   | Of which: Japan.....   | 4,149           | -6,781            | 3,031                   | -1,775         | 3,196          | -303           | -2,111         | 1,891          | 1,966            | -8,527          |
| 28   | Africa .....   | 1,760           | -1,793            | 1,157                   | 938            | -327           | -8             | -1,514         | 462            | -371             | -370            |
| 29   | Other.....   | -60,442         | -16,701           | -9,781                  | -16,089        | -15,306        | -19,266        | -8,241         | -552           | -6,559           | -1,249          |
| B1   | <b>U.S. securities, excluding transactions in U.S. Treasury securities and transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, line 66 or lines 4 + 16 + 30 below).....</b> | <b>59</b>       | <b>175,417</b>    | <b>-67,781</b>          | <b>-221</b>    | <b>47,708</b>  | <b>20,353</b>  | <b>6,077</b>   | <b>-5,588</b>  | <b>104,062</b>   | <b>70,866</b>   |
| 2    | Stocks, gross purchases by foreign residents .....   | 6,624,225       | 6,734,893         | 1,643,520               | 1,692,397      | 1,583,302      | 1,705,006      | 1,682,594      | 1,906,611      | 1,483,367        | 1,662,321       |
| 3    | Stocks, gross sales by foreign residents .....   | 6,487,870       | 6,618,235         | 1,633,712               | 1,654,439      | 1,532,176      | 1,667,543      | 1,646,969      | 1,902,237      | 1,446,631        | 1,622,398       |
| 4    | <b>Stocks, net purchases by foreign residents .....</b>  | <b>136,355</b>  | <b>116,658</b>    | <b>9,808</b>            | <b>37,958</b>  | <b>51,126</b>  | <b>37,463</b>  | <b>35,625</b>  | <b>4,374</b>   | <b>67,336</b>    | <b>39,923</b>   |
|      | Net purchases by foreign residents, by area:   |                 |                   |                         |                |                |                |                |                |                  |                 |
| 5    | Europe .....   | 58,446          | 62,781            | 5,313                   | 9,390          | 30,613         | 13,130         | 9,332          | -3,001         | 24,417           | 32,033          |
| 6    | Of which: United Kingdom .....   | 33,228          | 34,446            | 5,579                   | 5,972          | 13,973         | 7,704          | 2,625          | 1,144          | 8,811            | 21,866          |
| 7    | Canada .....   | -1,940          | 5,549             | -6,432                  | 2,792          | 2,250          | -550           | 2,673          | -1,400         | 3,421            | 855             |
| 8    | Caribbean financial centers <sup>2</sup> .....   | 34,095          | 22,832            | -358                    | 14,841         | 6,202          | 13,410         | 15,932         | -3,649         | 4,527            | 6,022           |
| 9    | Latin America, excluding Caribbean financial centers .....   | 5,334           | 4,828             | -112                    | 1,105          | 1,267          | 3,074          | 1,608          | 2,215          | 148              | 857             |
| 10   | Asia.....  | 36,922          | 18,942            | 13,145                  | 7,552          | 9,464          | 6,761          | 5,190          | 10,192         | 3,111            | 449             |
| 11   | Of which: Japan.....   | 13,014          | 4,136             | 8,095                   | 2,424          | 2,247          | 248            | 30             | 2,772          | 1,665            | -331            |
| 12   | Africa .....   | -745            | -388              | -979                    | -8             | -38            | 280            | -252           | 31             | -37              | -130            |
| 13   | Other.....   | 4,243           | 2,114             | -769                    | 2,286          | 1,368          | 1,358          | 1,142          | -14            | 1,149            | -163            |
| 14   | Corporate bonds, gross purchases by foreign residents .....  | 1,167,224       | 991,928           | 351,989                 | 289,980        | 269,143        | 256,112        | 227,613        | 224,029        | 270,721          | 269,565         |
| 15   | Corporate bonds, gross sales by foreign residents .....  | 1,297,791       | 1,019,120         | 388,839                 | 339,496        | 293,880        | 275,576        | 255,686        | 242,093        | 253,791          | 267,550         |
| 16   | <b>Corporate bonds, net purchases by foreign residents .....</b>   | <b>-130,567</b> | <b>-27,192</b>    | <b>-36,850</b>          | <b>-49,516</b> | <b>-24,737</b> | <b>-19,464</b> | <b>-28,073</b> | <b>-18,064</b> | <b>16,930</b>    | <b>2,015</b>    |
| 17   | New issues sold abroad by U.S. corporations <sup>1</sup> .....   | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
| 18   | Transactions in outstanding bonds, net.....  | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
|      | Net purchases by foreign residents, by area:   |                 |                   |                         |                |                |                |                |                |                  |                 |
| 19   | Europe .....   | -110,962        | -63,131           | -22,934                 | -38,598        | -29,394        | -20,036        | -27,067        | -18,801        | 4,428            | -21,691         |
| 20   | Of which: United Kingdom .....   | -61,305         | -31,867           | -7,961                  | -19,887        | -22,483        | -10,974        | -17,171        | -9,256         | 8,664            | -14,104         |
| 21   | Canada .....   | -8,134          | 1,798             | -957                    | -6,867         | -946           | 636            | -131           | -228           | -1,001           | 3,158           |
| 22   | Caribbean financial centers <sup>2</sup> .....   | -7,395          | 21,308            | -7,853                  | -944           | 842            | 560            | -1,137         | 445            | 8,890            | 13,110          |
| 23   | Latin America, excluding Caribbean financial centers .....   | -4,489          | 3,333             | -3,780                  | -2,424         | 1,014          | 701            | 814            | 1,028          | 743              | 748             |
| 24   | Asia.....  | 1,585           | 11,055            | 565                     | 1,536          | 3,315          | -3,831         | -1,562         | 1,324          | 4,314            | 6,979           |
| 25   | Of which: Japan.....   | -1,618          | 4,833             | -3,294                  | 2,393          | 2,156          | -2,873         | -1,345         | 2,295          | 1,888            | 1,995           |
| 26   | Africa .....   | 121             | 124               | -6                      | 176            | -4             | -45            | 28             | -79            | 145              | 30              |
| 27   | Other.....   | -1,293          | -1,679            | -1,885                  | -2,395         | 436            | 2,551          | 982            | -1,753         | -589             | -319            |
| 28   | Federally sponsored agency bonds, gross purchases by foreign residents .....   | 894,798         | 899,188           | 271,997                 | 256,587        | 198,252        | 167,962        | 172,756        | 204,599        | 247,034          | 274,799         |
| 29   | Federally sponsored agency bonds, gross sales by foreign residents .....   | 900,572         | 813,237           | 312,736                 | 245,250        | 176,933        | 165,608        | 174,231        | 196,497        | 196,638          | 245,871         |
| 30   | <b>Federally sponsored agency bonds, net purchases by foreign residents .....</b>  | <b>-5,729</b>   | <b>85,951</b>     | <b>-40,739</b>          | <b>11,337</b>  | <b>21,319</b>  | <b>2,354</b>   | <b>-1,475</b>  | <b>8,102</b>   | <b>50,396</b>    | <b>28,928</b>   |
| 31   | New issues sold abroad by federally sponsored agencies <sup>1</sup> .....  | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
| 32   | Transactions in outstanding bonds, net.....  | n.a.            | n.a.              | n.a.                    | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.             | n.a.            |
|      | Net purchases by foreign residents, by area:   |                 |                   |                         |                |                |                |                |                |                  |                 |
| 33   | Europe .....   | -14,604         | 40,849            | -24,800                 | -4,525         | 8,772          | 5,949          | 6,001          | 19,311         | 7,970            | 7,567           |
| 34   | Of which: United Kingdom .....   | -12,866         | 33,036            | -13,008                 | -7,459         | 1,630          | 5,971          | 8,462          | 14,167         | 1,571            | 8,836           |
| 35   | Canada .....   | 1,760           | 8,040             | -1,243                  | 2,893          | 1,582          | -1,472         | 1,438          | 3,307          | 304              | 2,991           |
| 36   | Caribbean financial centers <sup>2</sup> .....   | 7,904           | 9,174             | -2,960                  | 4,940          | 5,429          | 495            | 1,000          | -20,674        | 20,404           | 8,444           |
| 37   | Latin America, excluding Caribbean financial centers .....   | 824             | 5,285             | -415                    | -693           | 858            | 1,074          | 2,543          | 1,497          | 353              | 892             |
| 38   | Asia.....  | 2,849           | 24,641            | -9,426                  | 9,984          | 4,852          | -2,561         | -10,767        | 5,057          | 21,489           | 8,862           |
| 39   | Of which: Japan.....   | -1,170          | 14,755            | -8,130                  | 7,139          | 3,534          | -3,713         | -10,310        | 2,330          | 19,624           | 3,111           |
| 40   | Africa .....   | -2,044          | -928              | -1,044                  | -290           | -298           | -412           | -433           | -188           | -335             | 28              |
| 41   | Other.....   | -2,418          | -1,110            | -851                    | -972           | 124            | -719           | -1,257         | -208           | 211              | 144             |
| C1   | <b>U.S. Treasury bonds and notes, excluding transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, part of line 65).....</b>   | <b>85,914</b>   | <b>262,213</b>    | <b>28,618</b>           | <b>-7,589</b>  | <b>3,563</b>   | <b>61,322</b>  | <b>101,412</b> | <b>53,523</b>  | <b>80,040</b>    | <b>27,238</b>   |
| 2    | U.S. Treasury bonds and notes, gross purchases by foreign residents .....  | 10,685,030      | 15,242,130        | 2,021,613               | 2,541,301      | 2,897,825      | 3,224,291      | 3,564,842      | 3,765,484      | 3,672,818        | 4,238,986       |
| 3    | U.S. Treasury bonds and notes, gross sales by foreign residents .....  | 10,599,116      | 14,979,917        | 1,992,995               | 2,548,890      | 2,894,262      | 3,162,969      | 3,463,430      | 3,711,961      | 3,592,778        | 4,211,748       |
|      | Net purchases by foreign residents, by area:   |                 |                   |                         |                |                |                |                |                |                  |                 |
| 4    | Europe .....   | -32,966         | 55,566            | -6,473                  | -12,016        | -15,332        | 855            | 19,472         | 38,543         | 25,117           | -27,566         |
| 5    | Canada.....  | 42,180          | 80,392            | 2,717                   | 7,473          | 15,723         | 16,267         | 22,571         | 16,538         | 21,374           | 19,909          |
| 6    | Caribbean financial centers <sup>2</sup> .....   | -9,814          | 11,154            | 7,795                   | -23,428        | -13,238        | 19,057         | 11,613         | 7,184          | -12,261          | 4,618           |
| 7    | Latin America, excluding Caribbean financial centers .....   | 6,191           | 2,261             | -6,884                  | 7,082          | 98             | 5,895          | -660           | -5,936         | -540             | 9,397           |
| 8    | Asia.....  | 76,938          | 114,845           | 34,610                  | 12,000         | 13,429         | 16,899         | 44,891         | -1,837         | 47,214           | 24,577          |
| 9    | Africa .....   | 1,115           | 4,357             | 448                     | 359            | 230            | 78             | 2,266          | 536            | 1,389            | 166             |
| 10   | Other.....   | 2,270           | -6,362            | -3,595                  | 941            | 2,653          | 2,721          | 1,259          | -1,505         | -2,253           | -3,863          |
|      | <b>Memoranda:</b>  |                 |                   |                         |                |                |                |                |                |                  |                 |
|      | <b>Net purchases of marketable long-term U.S. securities by foreign official agencies included elsewhere in</b>  |                 |                   |                         |                |                |                |                |                |                  |                 |

**Table 9. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers <sup>1</sup>**  
 [Millions of dollars]

| Line | (Credits +; decrease in U.S. assets or increase in U.S. liabilities.<br>Debits -; increase in U.S. assets or decrease in U.S. liabilities.) | 2009           | 2010 <sup>P</sup> | Not seasonally adjusted |               |               |                |               |               |                  |                 | Amounts outstanding<br>Dec. 31,<br>2010 |
|------|---|----------------|-------------------|-------------------------|---------------|---------------|----------------|---------------|---------------|------------------|-----------------|---|
|      |   |                |                   | 2009                    |               |               |                | 2010          |               |                  |                 |   |
|      |   |                |                   | I                       | II            | III           | IV             | I             | II            | III <sup>r</sup> | IV <sup>P</sup> |   |
| A1   | <b>Claims, total (table 1, line 53)</b> .....   | <b>124,428</b> | <b>1,547</b>      | <b>2,717</b>            | <b>22,161</b> | <b>83,302</b> | <b>16,248</b>  | <b>10,821</b> | <b>11,306</b> | <b>-18,623</b>   | <b>-1,957</b>   | <b>920,429</b>                          |
| 2    | <b>Financial claims</b> .....   | <b>123,562</b> | <b>2,777</b>      | <b>6,150</b>            | <b>23,354</b> | <b>79,748</b> | <b>14,310</b>  | <b>5,474</b>  | <b>16,805</b> | <b>-21,857</b>   | <b>2,355</b>    | <b>870,346</b>                          |
| 3    | Denominated in U.S. dollars.....  | 128,625        | 18,573            | 15,532                  | 27,436        | 72,209        | 13,448         | 15,969        | 14,865        | -19,800          | 7,539           | 628,649                                 |
| 4    | Denominated in foreign currencies.....  | -5,063         | -15,796           | -9,382                  | -4,082        | 7,539         | 862            | -10,495       | 1,940         | -2,057           | -5,184          | 241,697                                 |
|      | By instrument: <sup>2</sup>   |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 5    | Resale agreements.....  | 480            | 611               | 462                     | -1,747        | 1,784         | -19            | 503           | 248           | -266             | 126             | 1,522                                   |
| 6    | Negotiable certificates of deposit.....   | -80            | -14               | -40                     | -26           | -9            | -5             | -14           | -15           | (*)              | 15              | 152                                     |
| 7    | Other short-term instruments (including money market instruments).....  | 832            | -1,119            | 200                     | 53            | 134           | 445            | 12            | -83           | -266             | -782            | 1,506                                   |
| 8    | Deposits.....   | 58,760         | -20,049           | -8,524                  | 23,243        | 39,377        | 4,664          | -2,072        | 1,019         | -16,865          | -2,131          | 642,588                                 |
| 9    | Other claims.....   | 63,570         | 23,348            | 14,052                  | 1,831         | 38,462        | 9,225          | 7,045         | 15,636        | -4,460           | 5,127           | 224,578                                 |
| 10   | Of which: Financial intermediaries' accounts <sup>3</sup> .....   | 47,253         | 12,718            | 11,449                  | -2,019        | 33,835        | 3,988          | 6,494         | 10,474        | -6,844           | 2,594           | 201,432                                 |
|      | By area:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 11   | Europe.....   | 45,952         | -29,437           | 6,623                   | 6,711         | 29,609        | 3,009          | -6,450        | 10,849        | -36,974          | 3,138           | 711,463                                 |
|      | Of which:   |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 12   | United Kingdom.....   | 3,589          | -25,631           | 20,403                  | 4,284         | -23,447       | 2,349          | -28,691       | 9,830         | -9,699           | 2,929           | 377,662                                 |
| 13   | Germany.....  | 8,434          | 15,557            | -4,008                  | 6,519         | 1,338         | 4,585          | 11,550        | 170           | 1,817            | 2,020           | 36,362                                  |
| 14   | Caribbean financial centers <sup>4</sup> .....  | 76,272         | 26,287            | 697                     | 16,063        | 50,300        | 9,212          | 10,411        | 3,293         | 13,918           | -1,335          | 137,393                                 |
| 15   | Other.....  | 1,388          | 5,927             | -1,170                  | 580           | -161          | 2,089          | 1,513         | 2,663         | 1,199            | 552             | 21,490                                  |
| 16   | <b>Commercial claims</b> .....  | <b>866</b>     | <b>-1,230</b>     | <b>-3,433</b>           | <b>-1,193</b> | <b>3,554</b>  | <b>1,938</b>   | <b>5,347</b>  | <b>-5,499</b> | <b>3,234</b>     | <b>-4,312</b>   | <b>50,083</b>                           |
| 17   | Denominated in U.S. dollars.....  | 324            | -1,288            | -3,232                  | -1,715        | 3,004         | 2,267          | 3,162         | -3,339        | 3,112            | -4,223          | 46,511                                  |
| 18   | Denominated in foreign currencies.....  | 542            | 58                | -201                    | 522           | 550           | -329           | 2,185         | -2,160        | 122              | -89             | 3,572                                   |
|      | By instrument:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 19   | Trade receivables.....  | 3,435          | -1,124            | -1,133                  | -1,242        | 2,768         | 3,042          | 4,199         | -4,694        | 2,339            | -2,968          | 37,361                                  |
| 20   | Advance payments and other claims.....  | -2,569         | -106              | -2,300                  | 49            | 786           | -1,104         | 1,148         | -805          | 895              | -1,344          | 12,722                                  |
|      | By area:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 21   | Europe.....   | -1,776         | 1,462             | -2,198                  | 1,272         | 1,321         | -2,171         | 2,522         | -1,006        | 613              | -667            | 16,702                                  |
| 22   | Canada.....   | 812            | -1,365            | 664                     | -604          | 484           | 268            | 312           | -1,560        | 150              | -267            | 4,284                                   |
| 23   | Asia.....   | 1,830          | -1,972            | -2,356                  | -843          | 1,412         | 3,617          | 609           | -1,445        | 1,084            | -2,220          | 17,113                                  |
| 24   | Other.....  | (*)            | 645               | 457                     | -1,018        | 337           | 224            | 1,904         | -1,488        | 1,387            | -1,158          | 11,984                                  |
| B1   | <b>Liabilities, total (table 1, line 68)</b> .....  | <b>-1,460</b>  | <b>49,962</b>     | <b>-11,614</b>          | <b>26,564</b> | <b>8,572</b>  | <b>-24,982</b> | <b>20,877</b> | <b>9,406</b>  | <b>3,755</b>     | <b>15,924</b>   | <b>715,967</b>                          |
| 2    | <b>Financial liabilities</b> .....  | <b>6,571</b>   | <b>56,986</b>     | <b>-6,680</b>           | <b>23,059</b> | <b>7,854</b>  | <b>-17,662</b> | <b>21,469</b> | <b>3,877</b>  | <b>16,285</b>    | <b>15,355</b>   | <b>659,599</b>                          |
| 3    | Denominated in U.S. dollars.....  | 28,324         | 37,692            | 17,188                  | 12,927        | 11,576        | -13,367        | 10,648        | 15,459        | -11,057          | 22,642          | 490,905                                 |
| 4    | Denominated in foreign currencies.....  | -21,753        | 19,294            | -23,868                 | 10,132        | -3,722        | -4,295         | 10,821        | -11,582       | 27,342           | -7,287          | 168,694                                 |
|      | By instrument: <sup>2</sup>   |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 5    | Repurchase agreements.....  | 1,531          | -1,847            | -496                    | 154           | -249          | 2,122          | -1,724        | 2,404         | -1,589           | -938            | 3,391                                   |
| 6    | Short-term instruments.....   | -2,380         | -579              | -604                    | -767          | -1,282        | 273            | -393          | -486          | 394              | -94             | 1,535                                   |
| 7    | Other liabilities.....  | 7,420          | 59,412            | -5,580                  | 23,672        | 9,385         | -20,057        | 23,586        | 1,959         | 17,480           | 16,387          | 654,673                                 |
| 8    | Of which: Financial intermediaries' accounts <sup>3</sup> .....   | -3,607         | 887               | 45                      | 1,093         | -9,200        | 4,455          | 3,139         | -6,358        | 5,582            | -1,476          | 108,883                                 |
|      | By area:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 9    | Europe.....   | -37,988        | 62,610            | -23,100                 | 7,142         | -5,608        | -16,422        | 26,538        | -26,583       | 48,716           | 13,939          | 585,783                                 |
|      | Of which:   |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 10   | United Kingdom.....   | -32,645        | 71,977            | -27,119                 | 9,366         | 6,686         | -21,578        | 26,131        | -14,601       | 39,009           | 21,438          | 314,983                                 |
| 11   | Germany.....  | -8,068         | -15,120           | -1,201                  | -4,112        | -749          | -2,006         | -1,981        | -4,172        | -2,444           | -6,523          | 69,332                                  |
| 12   | Caribbean financial centers <sup>4</sup> .....  | 48,389         | -4,836            | 19,574                  | 14,972        | 14,461        | -618           | -4,123        | 29,416        | -30,989          | 860             | 56,968                                  |
| 13   | Other.....  | -3,830         | -788              | -3,154                  | 945           | -999          | -622           | -946          | 1,044         | -1,442           | 556             | 16,848                                  |
| 14   | <b>Commercial liabilities</b> .....   | <b>-8,031</b>  | <b>-7,024</b>     | <b>-4,934</b>           | <b>3,505</b>  | <b>718</b>    | <b>-7,320</b>  | <b>-592</b>   | <b>5,529</b>  | <b>-12,530</b>   | <b>569</b>      | <b>56,368</b>                           |
| 15   | Denominated in U.S. dollars.....  | -8,192         | -8,031            | -5,339                  | 3,757         | 666           | -7,276         | -795          | 5,217         | -12,550          | 97              | 51,317                                  |
| 16   | Denominated in foreign currencies.....  | 161            | 1,007             | 405                     | -252          | 52            | -44            | 203           | 312           | 20               | 472             | 5,051                                   |
|      | By instrument:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 17   | Trade payables.....   | -175           | -6,382            | 197                     | 4,099         | 426           | -4,897         | -576          | 5,176         | -11,547          | 565             | 28,672                                  |
| 18   | Advance receipts and other liabilities.....   | -7,856         | -642              | -5,131                  | -594          | 292           | -2,423         | -16           | 353           | -983             | 4               | 27,696                                  |
|      | By area:  |                |                   |                         |               |               |                |               |               |                  |                 |   |
| 19   | Europe.....   | -1,766         | -1,370            | -1,481                  | 1,012         | 448           | -1,745         | -1,833        | 2,629         | -2,561           | 395             | 15,522                                  |
| 20   | Canada.....   | -811           | 1,433             | -134                    | 231           | 169           | -1,077         | 100           | 1,504         | -555             | 384             | 6,157                                   |
| 21   | Asia.....   | -4,275         | -8,225            | -3,580                  | 1,461         | 76            | -2,232         | 31            | -435          | -7,024           | -797            | 22,986                                  |
| 22   | Other.....  | -1,179         | 1,138             | 261                     | 801           | 25            | -2,266         | 1,110         | 1,831         | -2,390           | 587             | 11,703                                  |

See the footnotes on pages 46-47.

Table 10. Claims on Foreigners Reported by U.S. Banks and Securities Brokers <sup>1</sup>

[Millions of dollars]

| Line | (Credits +; decrease in U.S. assets.<br>Debits -; increase in U.S. assets.)                       | 2009            | 2010 <sup>P</sup> | Not seasonally adjusted |                |                 |               |                 |                |                  |                 | Amounts<br>outstanding<br>Dec. 31,<br>2010 |
|------|---|-----------------|-------------------|-------------------------|----------------|-----------------|---------------|-----------------|----------------|------------------|-----------------|--|
|      |   |                 |                   | 2009                    |                |                 |               | 2010            |                |                  |                 |  |
|      |   |                 |                   | I                       | II             | III             | IV            | I               | II             | III <sup>r</sup> | IV <sup>P</sup> |  |
| 1    | <b>Claims reported by U.S. banks and securities brokers, total (table 1, line 54)</b> .....       | <b>-277,087</b> | <b>-519,148</b>   | <b>-58,790</b>          | <b>-31,754</b> | <b>-243,122</b> | <b>56,579</b> | <b>-171,782</b> | <b>-57,013</b> | <b>-193,481</b>  | <b>-96,872</b>  | <b>4,586,781</b>                           |
| 2    | <b>Claims for own accounts</b> .....  | <b>-193,569</b> | <b>-463,300</b>   | <b>-82,495</b>          | <b>-8,686</b>  | <b>-145,040</b> | <b>42,652</b> | <b>-170,126</b> | <b>-71,068</b> | <b>-175,008</b>  | <b>-47,098</b>  | <b>3,611,464</b>                           |
| 3    | Denominated in dollars.....   | -229,121        | -447,555          | -119,231                | -11,255        | -145,165        | 46,530        | -178,837        | -56,845        | -181,150         | -30,723         | 3,273,561                                  |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 4    | Resale agreements.....  | -43,431         | -216,861          | -81,275                 | 10,907         | -53,342         | 80,279        | -108,765        | -70,737        | -55,756          | 18,397          | 734,239                                    |
| 5    | Negotiable certificates of deposit.....   | 207             | -967              | 1                       | 161            | -134            | 179           | -347            | 402            | -607             | -415            | 1,085                                      |
| 6    | Other short-term instruments (including money market instruments).....                            | 2,276           | -2,581            | 85                      | 80             | -3,596          | 5,707         | -1,037          | 507            | -195             | -1,856          | 15,353                                     |
| 7    | Deposits and brokerage balances.....  | -232,960        | -152,703          | -119,592                | -54,288        | -32,413         | -26,667       | -110,189        | 57,578         | -77,878          | -22,214         | 1,528,368                                  |
| 8    | Other claims (including loans).....   | 44,787          | -74,443           | 81,550                  | 31,885         | -55,680         | -12,968       | 41,501          | -44,595        | -46,714          | -24,635         | 994,516                                    |
|      | By foreign borrower:  |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
|      | Claims on:  |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 9    | Foreign banks.....  | -189,356        | -318,979          | -91,885                 | -16,287        | -91,134         | 9,950         | -118,818        | -29,098        | -150,986         | -20,077         | 2,495,882                                  |
| 10   | Foreign nonbanks, excluding foreign official institutions.....                                    | -53,430         | -119,746          | -42,100                 | -10,879        | -42,608         | 42,157        | -51,532         | -15,352        | -39,200          | -13,662         | 711,452                                    |
| 11   | Foreign official institutions <sup>3</sup> .....  | 13,665          | -8,830            | 14,754                  | 15,911         | -11,423         | -5,577        | -8,487          | -12,395        | 9,036            | 3,016           | 66,227                                     |
|      | By type of U.S. reporting institution: <sup>4</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
|      | U.S.-owned banks' claims on:  |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 12   | Foreign banks.....  | -20,345         | -185,278          | -9,837                  | 66,776         | -36,293         | -40,991       | -99,471         | -16,493        | -36,356          | -32,958         | 965,340                                    |
| 13   | Foreign nonbanks and foreign official institutions.....   | 50,287          | -18,184           | -4,358                  | 31,034         | 3,019           | 20,592        | -16,683         | 6,958          | 1,911            | -10,370         | 194,095                                    |
|      | Foreign-owned banks' claims on:   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 14   | Foreign banks.....  | -164,991        | 9,359             | -16,589                 | -106,823       | -32,981         | -8,598        | 37,482          | 36,130         | -85,087          | 20,834          | 1,214,027                                  |
| 15   | Foreign nonbanks and foreign official institutions.....   | 3,109           | 10,115            | -328                    | -808           | -3,067          | 7,312         | 21,653          | -4,972         | -363             | -6,203          | 114,588                                    |
|      | Brokers' and dealers' claims on:  |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 16   | Foreign banks.....  | -4,020          | -143,060          | -65,459                 | 23,760         | -21,860         | 59,539        | -56,829         | -48,735        | -29,543          | -7,953          | 316,515                                    |
| 17   | Foreign nonbanks and foreign official institutions.....   | -93,161         | -120,507          | -22,660                 | -25,194        | -53,983         | 8,676         | -64,989         | -29,733        | -31,712          | 5,927           | 468,996                                    |
| 18   | Denominated in foreign currencies.....  | 35,552          | -15,745           | 36,736                  | 2,569          | 125             | -3,878        | 8,711           | -14,223        | 6,142            | -16,375         | 337,903                                    |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 19   | Deposits and brokerage balances.....  | 5,760           | -16,673           | 8,872                   | 4,997          | -369            | -7,740        | 3,054           | -13,916        | 1,065            | -6,876          | 113,332                                    |
| 20   | Other claims (including loans).....   | 29,792          | 928               | 27,864                  | -2,428         | 494             | 3,862         | 5,657           | -307           | 5,077            | -9,499          | 224,571                                    |
| 21   | <b>Claims for customers' accounts</b> .....   | <b>-83,518</b>  | <b>-55,848</b>    | <b>23,705</b>           | <b>-23,068</b> | <b>-98,082</b>  | <b>13,927</b> | <b>-1,656</b>   | <b>14,055</b>  | <b>-18,473</b>   | <b>-49,774</b>  | <b>975,317</b>                             |
| 22   | Denominated in dollars.....   | -80,738         | -25,229           | 19,237                  | -17,049        | -99,971         | 17,045        | 1,768           | 18,986         | -1,004           | -44,979         | 895,272                                    |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 23   | Commercial paper <sup>5</sup> .....   | -64,812         | -16,708           | -4,076                  | -9,127         | -28,011         | -23,598       | -8,166          | 26,754         | -13,410          | -21,886         | 199,357                                    |
| 24   | Negotiable certificates of deposit.....   | -123,971        | 64,054            | -41,815                 | -57,470        | -53,210         | 28,524        | 12,636          | 42,375         | -8,321           | 17,364          | 178,021                                    |
| 25   | Other short-term instruments (including money market instruments) <sup>6</sup> .....              | 287             | -19,546           | 1,860                   | 6,442          | -1,146          | -6,869        | -2,099          | -8,897         | 10,703           | -19,253         | 75,862                                     |
| 26   | Deposits and brokerage balances (including sweep accounts) <sup>7</sup> .....                     | 111,011         | -34,575           | 57,079                  | 53,035         | -12,448         | 13,345        | 3,305           | -34,034        | 16,084           | -19,930         | 398,703                                    |
| 27   | Other claims.....   | -3,253          | -18,454           | 6,189                   | -9,929         | -5,156          | 5,643         | -3,908          | -7,212         | -6,060           | -1,274          | 43,329                                     |
| 28   | Denominated in foreign currencies.....  | -2,780          | -30,619           | 4,468                   | -6,019         | 1,889           | -3,118        | -3,424          | -4,931         | -17,469          | -4,795          | 80,045                                     |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 29   | Deposits and brokerage balances.....  | 5,060           | -11,718           | 6,397                   | -6,204         | 4,281           | 586           | -6,247          | -1,234         | -5,330           | 1,093           | 41,035                                     |
| 30   | Other claims.....   | -7,840          | -18,901           | -1,929                  | 185            | -2,392          | -3,704        | 2,823           | -3,697         | -12,139          | -5,888          | 39,010                                     |
|      | <b>Claims, total (line 1), by area:</b>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 31   | Europe.....   | -161,616        | -57,419           | -66,564                 | -57,343        | -127,593        | 89,884        | -8,663          | 85,952         | -144,170         | 9,462           | 2,023,806                                  |
|      | Of which:   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 32   | United Kingdom.....   | -165,335        | -151,925          | -50,922                 | -54,403        | -89,022         | 29,012        | -64,209         | 17,390         | -85,390          | -19,716         | 1,339,219                                  |
| 33   | Switzerland.....  | 33,693          | 16,461            | -1,702                  | 22,518         | 2,566           | 10,311        | 1,443           | 1,598          | 6,219            | 7,201           | 57,626                                     |
| 34   | Canada.....   | -10,191         | -51,682           | 6,748                   | -1,510         | -13,955         | -1,474        | -29,714         | 9,389          | 2,768            | -34,125         | 226,154                                    |
| 35   | Caribbean financial centers <sup>8</sup> .....  | 55,191          | -200,582          | 26,432                  | 75,409         | -61,113         | 14,463        | -90,619         | -83,701        | 1,510            | -27,772         | 1,632,682                                  |
| 36   | Latin America, excluding Caribbean financial centers.....   | 5,888           | -41,568           | 8,631                   | -3,789         | 767             | 279           | -5,697          | -9,776         | -12,687          | -13,408         | 134,957                                    |
| 37   | Asia.....   | -107,235        | -144,773          | -25,158                 | -37,054        | -36,972         | -8,051        | -33,076         | -54,227        | -42,082          | -15,388         | 430,716                                    |
| 38   | Of which: Japan.....  | -79,013         | -99,757           | -32,244                 | -33,981        | -27,791         | 15,003        | -12,286         | -27,371        | -42,212          | -17,887         | 292,373                                    |
| 39   | Africa.....   | -1,748          | -8,368            | 1,026                   | -3,522         | 782             | -34           | -1,554          | -698           | -2,121           | -3,995          | 16,571                                     |
| 40   | Other.....  | -57,376         | -14,756           | -9,905                  | -3,945         | -5,038          | -38,488       | -2,459          | -3,952         | 3,301            | -11,646         | 121,895                                    |
|      | <b>Memoranda:</b>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 1    | International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above) | -150,361        | 12,041            | -61,741                 | 14,366         | -38,273         | -64,713       | -42,065         | 127,740        | -58,370          | -15,264         | 615,435                                    |
|      | By bank ownership: <sup>4</sup>   |                 |                   |                         |                |                 |               |                 |                |                  |                 |  |
| 2    | U.S.-owned IBFs.....  | -60,434         | -40,139           | -46,274                 | 8,593          | 24,893          | -47,646       | -62,030         | 23,780         | 7,755            | -9,644          | 202,873                                    |
| 3    | Foreign-owned IBFs.....   | -89,927         | 52,180            | -15,467                 | 5,773          | -63,166         | -17,067       | 19,965          | 103,960        | -66,125          | -5,620          | 412,562                                    |

See the footnotes on pages 46-47.

Table 11. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers <sup>1</sup>

[Millions of dollars]

| Line | (Credits +; increase in U.S. liabilities.<br>Debits -; decrease in U.S. liabilities.)   | 2009            | 2010 <sup>P</sup> | Not seasonally adjusted |                 |                |                 |                |               |                  |                 | Amounts<br>outstanding<br>Dec. 31,<br>2010 |
|------|---|-----------------|-------------------|-------------------------|-----------------|----------------|-----------------|----------------|---------------|------------------|-----------------|--|
|      |   |                 |                   | 2009                    |                 |                |                 | 2010           |               |                  |                 |  |
|      |   |                 |                   | I                       | II              | III            | IV              | I              | II            | III <sup>F</sup> | IV <sup>P</sup> |  |
| 1    | <b>Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69) .....</b> | <b>-376,146</b> | <b>236,414</b>    | <b>-186,733</b>         | <b>-205,358</b> | <b>125,944</b> | <b>-109,999</b> | <b>65,511</b>  | <b>41,050</b> | <b>88,599</b>    | <b>41,254</b>   | <b>3,975,817</b>                           |
| 2    | U.S. Treasury bills and certificates (table 1, part of line 65) .....   | -63,133         | 44,194            | 17,466                  | -21,732         | -12,766        | -46,101         | 1,680          | 47,797        | -15,543          | 10,260          | 266,806                                    |
| 3    | Other U.S. liabilities, total (table 1, line 69) .....  | -313,013        | 192,220           | -204,199                | -183,626        | 138,710        | -63,898         | 63,831         | -6,747        | 104,142          | 30,994          | 3,709,011                                  |
| 4    | <b>Liabilities for own accounts .....</b>   | <b>-215,618</b> | <b>238,469</b>    | <b>-212,074</b>         | <b>-131,031</b> | <b>164,451</b> | <b>-36,964</b>  | <b>81,668</b>  | <b>-478</b>   | <b>103,754</b>   | <b>53,525</b>   | <b>3,338,297</b>                           |
| 5    | Denominated in dollars .....  | -135,202        | 267,684           | -179,704                | -124,806        | 189,815        | -20,507         | 96,708         | -17,043       | 118,112          | 69,907          | 3,151,616                                  |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 6    | Repurchase agreements .....   | -27,796         | 83,539            | 29,899                  | -21,643         | 4,500          | -40,552         | 45,941         | -24,987       | 55,820           | 6,765           | 546,758                                    |
| 7    | Deposits and brokerage balances .....   | -84,883         | 94,023            | -158,541                | -105,021        | 114,158        | 64,521          | 53,214         | -18,416       | 35,115           | 24,110          | 1,779,659                                  |
| 8    | Other liabilities (including loans) .....   | -22,523         | 90,122            | -51,062                 | 1,858           | 71,157         | -44,476         | -2,447         | 26,360        | 27,177           | 39,032          | 825,199                                    |
|      | By foreign holder:  |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
|      | Liabilities to:   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 9    | Foreign banks .....   | -18,976         | 237,393           | -69,933                 | -100,539        | 165,291        | -13,795         | 68,060         | -13,106       | 111,707          | 70,732          | 2,364,660                                  |
| 10   | Foreign nonbanks, including international organizations .....   | -116,226        | 30,291            | -109,771                | -24,267         | 24,524         | -6,712          | 28,648         | -3,937        | 6,405            | -825            | 786,956                                    |
|      | By type of U.S. reporting institution: <sup>3</sup>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
|      | U.S.-owned banks' liabilities to:   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 11   | Foreign banks .....   | -57,741         | 94,441            | -93,994                 | -43,405         | 80,943         | -1,285          | 29,421         | 7,867         | 28,984           | 28,169          | 1,097,841                                  |
| 12   | Foreign nonbanks, including international organizations .....   | -96,295         | 5,417             | -55,929                 | -39,664         | 103            | -805            | 1,131          | 18,251        | -21,400          | 7,435           | 237,007                                    |
|      | Foreign-owned banks' liabilities to:  |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 13   | Foreign banks .....   | 13,764          | 40,681            | -25,281                 | -74,691         | 93,378         | 20,358          | 24,863         | -37,052       | 42,589           | 10,281          | 931,025                                    |
| 14   | Foreign nonbanks, including international organizations .....   | -25,523         | -10,294           | -20,200                 | -1,282          | -4,251         | 210             | -2,628         | 743           | -3,414           | -4,995          | 65,513                                     |
|      | Brokers' and dealers' liabilities to:   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 15   | Foreign banks .....   | 25,001          | 102,271           | 49,342                  | 17,557          | -9,030         | -32,868         | 13,776         | 16,079        | 40,134           | 32,282          | 335,794                                    |
| 16   | Foreign nonbanks, including international organizations .....   | 5,592           | 35,168            | -33,642                 | 16,679          | 28,672         | -6,117          | 30,145         | -22,931       | 31,219           | -3,265          | 484,436                                    |
| 17   | Denominated in foreign currencies .....   | -80,416         | -29,215           | -32,370                 | -6,225          | -25,364        | -16,457         | -15,040        | 16,565        | -14,358          | -16,382         | 186,681                                    |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 18   | Deposits and brokerage balances .....   | -22,667         | -4,000            | -10,187                 | 1,168           | -19,323        | 5,675           | 3,758          | 4,611         | -5,044           | -7,325          | 80,662                                     |
| 19   | Other liabilities (including loans) .....   | -57,749         | -25,215           | -22,183                 | -7,393          | -6,041         | -22,132         | -18,798        | 11,954        | -9,314           | -9,057          | 106,019                                    |
| 20   | <b>Liabilities for customers' accounts .....</b>  | <b>-97,395</b>  | <b>-46,249</b>    | <b>7,875</b>            | <b>-52,595</b>  | <b>-25,741</b> | <b>-26,934</b>  | <b>-17,837</b> | <b>-6,269</b> | <b>388</b>       | <b>-22,531</b>  | <b>370,714</b>                             |
| 21   | Denominated in dollars .....  | -93,059         | -46,015           | 9,246                   | -50,548         | -24,419        | -27,338         | -18,604        | -6,831        | 806              | -21,386         | 364,494                                    |
|      | By instrument: <sup>2</sup>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 22   | Negotiable certificates of deposit and other short-term instruments .....   | -74,301         | -20,807           | -11,803                 | -25,044         | -18,520        | -18,934         | -7,839         | -632          | 1,601            | -13,937         | 176,570                                    |
| 23   | Other liabilities (including loans) .....   | -18,758         | -25,208           | 21,049                  | -25,504         | -5,899         | -8,404          | -10,765        | -6,199        | -795             | -7,449          | 187,924                                    |
| 24   | Denominated in foreign currencies .....   | -4,336          | -234              | -1,371                  | -2,047          | -1,322         | 404             | 767            | 562           | -418             | -1,145          | 6,220                                      |
|      | <b>Other U.S. liabilities, total (line 3), by area:</b>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 25   | Europe .....  | -91,516         | 175,870           | -58,532                 | -84,244         | 86,042         | -34,782         | 79,584         | 15,505        | 82,180           | -1,399          | 1,378,661                                  |
| 26   | Canada .....  | 14,399          | 13,183            | -5,294                  | -179            | 6,582          | 13,290          | 8,827          | -393          | -1,251           | 6,000           | 103,602                                    |
| 27   | Caribbean financial centers <sup>4</sup> .....  | -110,613        | 21,699            | -76,987                 | -54,448         | 67,600         | -46,778         | -11,196        | -34,998       | 18,745           | 49,148          | 1,823,406                                  |
| 28   | Latin America, excluding Caribbean financial centers .....  | 3,642           | 3,231             | 3,704                   | 767             | -5,551         | 4,722           | 1,509          | -1,273        | 451              | 2,544           | 125,642                                    |
| 29   | Asia .....  | -125,780        | -25,255           | -58,889                 | -47,274         | -14,233        | -5,384          | -12,684        | 10,346        | 3,308            | -26,225         | 231,296                                    |
| 30   | Africa .....  | 2,622           | -1,613            | -781                    | 1,489           | 153            | 1,761           | -1,684         | -619          | 1,183            | -493            | 12,404                                     |
| 31   | Other .....   | -5,767          | 5,105             | -7,420                  | 263             | -1,883         | 3,273           | -525           | 4,685         | -474             | 1,419           | 34,000                                     |
|      | <b>Memoranda:</b>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 1    | International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3-14 above)                        | -45,113         | -3,391            | -60,613                 | -62,118         | 19,435         | 58,183          | 27,798         | -53,806       | 10,711           | 11,906          | 560,380                                    |
|      | By bank ownership: <sup>3</sup>   |                 |                   |                         |                 |                |                 |                |               |                  |                 |  |
| 2    | U.S.-owned IBFs .....   | -7,002          | 37,507            | -22,866                 | -44,115         | 16,587         | 43,392          | 46,136         | -15,663       | -8,763           | 15,797          | 299,210                                    |
| 3    | Foreign-owned IBFs .....  | -38,111         | -40,898           | -37,747                 | -18,003         | 2,848          | 14,791          | -18,338        | -38,143       | 19,474           | -3,891          | 261,170                                    |

See the footnotes on pages 46-47.



Table 12. U.S. International

[Millions]

| Line                     | (Credits +; debits -) <sup>1</sup>  | Europe            |                  |                  | European Union    |                  |                   | Euro area         |                  |                  | Belgium           |                  |                  |
|--------------------------|---|-------------------|------------------|------------------|-------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|
|                          |   | 2010 <sup>P</sup> | 2010             |                  | 2010 <sup>P</sup> | 2010             |                   | 2010 <sup>P</sup> | 2010             |                  | 2010 <sup>P</sup> | 2010             |                  |
|                          |   |                   | III <sup>r</sup> | IV <sup>P</sup>  |                   | III <sup>r</sup> | IV <sup>P</sup>   |                   | III <sup>r</sup> | IV <sup>P</sup>  |                   | III <sup>r</sup> | IV <sup>P</sup>  |
| <b>Current account</b>   |   |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 1                        | <b>Exports of goods and services and income receipts</b> .....  | <b>790,433</b>    | <b>198,305</b>   | <b>210,751</b>   | <b>666,043</b>    | <b>167,517</b>   | <b>176,214</b>    | <b>467,770</b>    | <b>118,529</b>   | <b>125,410</b>   | <b>36,796</b>     | <b>9,395</b>     | <b>9,696</b>     |
| 2                        | Exports of goods and services .....   | 495,751           | 124,413          | 135,266          | 416,338           | 104,716          | 112,190           | 286,325           | 72,208           | 78,431           | 29,122            | 7,359            | 7,751            |
| 3                        | Goods, balance of payments basis <sup>2</sup> .....   | 290,048           | 70,531           | 79,977           | 242,812           | 59,235           | 65,801            | 178,215           | 43,462           | 49,166           | 25,522            | 6,361            | 6,810            |
| 4                        | Services <sup>3</sup> .....   | 205,703           | 53,882           | 55,289           | 173,526           | 45,480           | 46,389            | 108,111           | 28,746           | 29,265           | 3,600             | 998              | 941              |
| 5                        | Transfers under U.S. military agency sales contracts <sup>4</sup> .....   | 1,609             | 412              | 350              | 858               | 200              | 178               | 547               | 138              | 135              | 5                 | 2                | 1                |
| 6                        | Travel .....  | 29,405            | 9,387            | 7,362            | 26,565            | 8,562            | 6,665             | 15,368            | 5,194            | 3,815            | 556               | 183              | 116              |
| 7                        | Passenger fares .....   | 9,275             | 2,906            | 2,548            | 8,386             | 2,633            | 2,322             | 4,883             | 1,644            | 1,278            | 269               | 77               | 65               |
| 8                        | Other transportation .....  | 15,571            | 3,988            | 4,123            | 13,380            | 3,435            | 3,560             | 7,339             | 1,834            | 1,990            | 410               | 106              | 102              |
| 9                        | Royalties and license fees <sup>5</sup> .....   | 45,759            | 11,077           | 12,078           | 35,542            | 8,619            | 9,414             | 28,573            | 6,939            | 7,581            | 650               | 150              | 164              |
| 10                       | Other private services <sup>5</sup> .....   | 103,680           | 26,023           | 28,731           | 88,458            | 21,957           | 24,169            | 51,193            | 12,954           | 14,417           | 1,702             | 479              | 491              |
| 11                       | U.S. government miscellaneous services .....  | 404               | 90               | 98               | 336               | 74               | 81                | 207               | 43               | 49               | 8                 | 2                | 2                |
| 12                       | Income receipts .....   | 294,681           | 73,892           | 75,484           | 249,705           | 62,801           | 64,024            | 181,445           | 46,321           | 46,979           | 7,674             | 2,036            | 1,945            |
| 13                       | Income receipts on U.S.-owned assets abroad .....   | 294,199           | 73,769           | 75,365           | 249,319           | 62,703           | 63,929            | 181,209           | 46,268           | 46,925           | 7,654             | 2,031            | 1,940            |
| 14                       | Direct investment receipts .....  | 197,400           | 49,789           | 50,674           | 164,335           | 41,615           | 42,196            | 132,536           | 34,168           | 34,527           | 2,852             | 773              | 574              |
| 15                       | Other private receipts .....  | 96,298            | 23,837           | 24,587           | 84,523            | 20,958           | 21,636            | 48,218            | 11,972           | 12,304           | 4,802             | 1,258            | 1,366            |
| 16                       | U.S. government receipts .....  | 501               | 143              | 104              | 461               | 130              | 97                | 455               | 128              | 94               | 0                 | 0                | 0                |
| 17                       | Compensation of employees .....   | 482               | 123              | 120              | 386               | 98               | 95                | 236               | 53               | 54               | 20                | 5                | 5                |
| 18                       | <b>Imports of goods and services and income payments</b> .....  | <b>-793,591</b>   | <b>-205,212</b>  | <b>-211,660</b>  | <b>-672,258</b>   | <b>-172,777</b>  | <b>-179,446</b>   | <b>-463,582</b>   | <b>-119,961</b>  | <b>-122,032</b>  | <b>-43,028</b>    | <b>-10,486</b>   | <b>-11,012</b>   |
| 19                       | Imports of goods and services .....   | -550,275          | -144,974         | -144,098         | -460,274          | -120,934         | -120,693          | -330,269          | -86,595          | -86,672          | -20,019           | -4,864           | -5,110           |
| 20                       | Goods, balance of payments basis <sup>2</sup> .....   | -386,776          | -100,626         | -102,856         | -323,747          | -83,896          | -86,653           | -245,049          | -63,232          | -65,640          | -15,828           | -3,803           | -3,972           |
| 21                       | Services <sup>3</sup> .....   | -163,499          | -44,349          | -41,242          | -136,527          | -37,039          | -34,040           | -85,220           | -23,364          | -21,033          | -4,191            | -1,060           | -1,138           |
| 22                       | Direct defense expenditures .....   | -12,658           | -3,214           | -3,153           | -11,640           | -2,945           | -2,898            | -10,580           | -2,672           | -2,622           | -452              | -100             | -100             |
| 23                       | Travel .....  | -20,797           | -7,086           | -6,886           | -18,507           | -6,256           | -6,305            | -12,869           | -4,395           | -2,286           | -196              | -61              | -42              |
| 24                       | Passenger fares .....   | -12,586           | -3,732           | -2,756           | -11,614           | -3,483           | -2,574            | -7,387            | -2,162           | -1,616           | -84               | -23              | -28              |
| 25                       | Other transportation .....  | -20,153           | -5,622           | -5,182           | -16,151           | -4,533           | -4,182            | -9,562            | -2,730           | -2,285           | -526              | -150             | -129             |
| 26                       | Royalties and license fees <sup>5</sup> .....   | -17,876           | -4,530           | -5,089           | -13,083           | -3,307           | -3,665            | -8,791            | -2,230           | -2,482           | -335              | -64              | -74              |
| 27                       | Other private services <sup>5</sup> .....   | -76,814           | -19,471          | -20,661          | -63,892           | -16,089          | -17,023           | -34,791           | -8,851           | -9,434           | -2,531            | -643             | -745             |
| 28                       | U.S. government miscellaneous services .....  | -2,615            | -694             | -715             | -1,640            | -426             | -393              | -1,240            | -324             | -308             | -67               | -20              | -19              |
| 29                       | Income payments .....   | -243,316          | -60,238          | -67,562          | -211,984          | -51,842          | -58,753           | -133,313          | -33,365          | -35,360          | -23,009           | -5,622           | -5,902           |
| 30                       | Income payments on foreign-owned assets in the United States .....  | -242,577          | -60,083          | -67,351          | -211,418          | -51,721          | -58,594           | -132,915          | -33,277          | -35,249          | -22,997           | -5,620           | -5,899           |
| 31                       | Direct investment payments .....  | -111,139          | -27,370          | -33,926          | -98,395           | -23,652          | -29,899           | -61,997           | -15,823          | -17,508          | -4,134            | -1,029           | -1,231           |
| 32                       | Other private payments .....  | -108,194          | -26,613          | -27,410          | -97,368           | -23,943          | -24,624           | -60,311           | -14,792          | -15,170          | -17,794           | -4,323           | -4,409           |
| 33                       | U.S. government payments .....  | -23,244           | -6,100           | -6,015           | -15,655           | -4,126           | -4,071            | -10,607           | -2,662           | -2,571           | -1,069            | -268             | -259             |
| 34                       | Compensation of employees .....   | -739              | -155             | -212             | -566              | -122             | -160              | -398              | -88              | -110             | -12               | -3               | -3               |
| 35                       | <b>Unilateral current transfers, net</b> .....  | <b>-9,417</b>     | <b>-2,590</b>    | <b>-2,278</b>    | <b>-3,570</b>     | <b>-1,126</b>    | <b>-980</b>       | <b>-2,342</b>     | <b>-629</b>      | <b>-469</b>      | <b>-177</b>       | <b>-34</b>       | <b>-20</b>       |
| 36                       | U.S. government grants <sup>4</sup> .....   | -1,711            | -434             | -443             | -129              | -24              | -34               | -25               | -10              | -4               | (*)               | 0                | 0                |
| 37                       | U.S. government pensions and other transfers .....  | -2,038            | -518             | -515             | -1,896            | -482             | -479              | -1,430            | -365             | -360             | -24               | -6               | -6               |
| 38                       | Private remittances and other transfers <sup>6</sup> .....  | -5,668            | -1,638           | -1,320           | -1,545            | -620             | -467              | -887              | -254             | -105             | -153              | -28              | -14              |
| <b>Capital account</b>   |   |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 39                       | <b>Capital account transactions, net</b> .....  | <b>0</b>          | <b>0</b>         | <b>0</b>         | <b>0</b>          | <b>0</b>         | <b>0</b>          | <b>0</b>          | <b>0</b>         | <b>0</b>         | <b>0</b>          | <b>0</b>         | <b>0</b>         |
| <b>Financial account</b> |   |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....                 | <b>-253,535</b>   | <b>-217,649</b>  | <b>-12,470</b>   | <b>-262,043</b>   | <b>-226,894</b>  | <b>-13,062</b>    | <b>-27,687</b>    | <b>-121,540</b>  | <b>30,595</b>    | <b>-57,627</b>    | <b>-12,019</b>   | <b>-4,801</b>    |
| 41                       | U.S. official reserve assets .....  | -411              | -111             | -92              | -384              | -106             | -87               | -384              | -106             | -87              | 0                 | 0                | 0                |
| 42                       | Gold <sup>7</sup> .....   | 0                 | 0                | 0                | 0                 | 0                | 0                 | 0                 | 0                | 0                | 0                 | 0                | 0                |
| 43                       | Special drawing rights .....  |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 44                       | Reserve position in the International Monetary Fund .....   |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 45                       | Foreign currencies .....  | -411              | -111             | -92              | -384              | -106             | -87               | -384              | -106             | -87              |                   |                  |                  |
| 46                       | U.S. government assets, other than official reserve assets .....  | 6,335             | 973              | -16              | 6,366             | 941              | -50               | 6,506             | 985              | 32               | -2                | 0                | -1               |
| 47                       | U.S. credits and other long-term assets .....   | -449              | -115             | -40              | -225              | -50              | -37               | 0                 | 0                | 0                | 0                 | 0                | 0                |
| 48                       | Repayments on U.S. credits and other long-term assets <sup>8</sup> .....  | 336               | 64               | 48               | 201               | 28               | 10                | 75                | 27               | 10               | 0                 | 0                | 0                |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets .....   | 6,448             | 1,024            | -24              | 6,390             | 963              | -23               | 6,431             | 958              | 22               | -2                | 0                | -1               |
| 50                       | U.S. private assets .....   | -259,459          | -218,511         | -12,361          | -268,205          | -227,729         | -12,924           | -33,809           | -122,419         | 30,650           | -57,625           | -12,019          | -4,800           |
| 51                       | Direct investment .....   | -160,722          | -32,848          | -30,189          | -150,197          | -31,556          | -25,825           | -106,453          | -25,630          | -18,498          | -9,127            | -1,192           | -547             |
| 52                       | Foreign securities .....  | -13,344           | -5,134           | 5,897            | -29,115           | -8,735           | 2,899             | -32,127           | -1,722           | 14,460           | -42,469           | -8,810           | -3,772           |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....                                       | -27,974           | -36,359          | 2,469            | -28,430           | -36,417          | 2,777             | -7,217            | -29,885          | 528              | -59               | -27              | -41              |
| 54                       | U.S. claims reported by U.S. banks and securities brokers <sup>14</sup> .....   | -57,419           | -144,170         | 9,462            | -60,283           | -151,021         | 7,225             | 111,988           | -65,182          | 34,160           | -5,970            | -1,990           | -440             |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> ..... | <b>538,082</b>    | <b>266,920</b>   | <b>24,965</b>    | <b>448,250</b>    | <b>195,972</b>   | <b>40,157</b>     | <b>8,046</b>      | <b>25,938</b>    | <b>-46,452</b>   | <b>-6,054</b>     | <b>3,124</b>     | <b>-7,974</b>    |
| 56                       | Foreign official assets in the United States .....  | 49,667            | 34,817           | -22,096          | (18)              | (18)             | (18)              | (18)              | (18)             | (18)             | (18)              | (18)             | (18)             |
| 57                       | U.S. government securities .....  | (17)              | (17)             | (17)             | (17)              | (17)             | (17)              | (17)              | (17)             | (17)             | (17)              | (17)             | (17)             |
| 58                       | U.S. Treasury securities <sup>9</sup> .....   | (17)              | (17)             | (17)             | (17)              | (17)             | (17)              | (17)              | (17)             | (17)             | (17)              | (17)             | (17)             |
| 59                       | Other <sup>10</sup> .....   | (17)              | (17)             | (17)             | (17)              | (17)             | (17)              | (17)              | (17)             | (17)             | (17)              | (17)             | (17)             |
| 60                       | Other U.S. government liabilities <sup>11</sup> .....   | 1,229             | 24               | 305              | 426               | -37              | 55                | 91                | 45               | 35               | 22                | 0                | 11               |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers .....  | (17)              | (17)             | (17)             | (17)              | (17)             | (17)              | (17)              | (17)             | (17)             | (17)              | (17)             | (17)             |
| 62                       | Other foreign official assets <sup>12</sup> .....   | (17)              | (17)             | (17)             | (17)              | (17)             | (17)              | (17)              | (17)             | (17)             | (17)              | (17)             | (17)             |
| 63                       | Other foreign assets in the United States .....   | 488,415           | 232,103          | 47,061           | (18)              | (18)             | (18)              | (18)              | (18)             | (18)             | (18)              | (18)             | (18)             |
| 64                       | Direct investment .....   | 141,674           | 51,333           | 40,896           | 106,158           | 38,956           | 25,332            | 77,587            | 25,144           | 15,250           | 5,649             | 163              | -323             |
| 65                       | U.S. Treasury securities .....  | 69,134            | 15,620           | -24,680          | (18)              | (18)             | (18)              | (18)              | (18)             | (18)             | (18)              | (18)             | (18)             |
| 66                       | U.S. securities other than U.S. Treasury securities .....   | 40,499            | 36,815           | 17,909           | 35,028            | 33,935           | 17,101            | 262               | 15,020           | -499             | -14,357           | -2,881           | -4,165           |
| 67                       | U.S. currency .....   | n.a.              | n.a.             | n.a.             | n.a.              | n.a.             | n.a.              | n.a.              | n.a.             | n.a.             | n.a.              | n.a.             | n.a.             |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....                                  | 61,238            | 46,155           | 14,335           | 61,115            | 46,664           | 14,753            | -10,529           | 10,080           | -8,478           | -520              | 64               | 7                |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup> .....                                      | 175,870           | 82,180           | -1,399           | 182,453,23        | 187,654          | 18-17,084         | 18-59,365         | 18-24,351        | 18-52,760        | 183,152           | 185,778          | 18-3,504         |
| 70                       | <b>Financial derivatives, net</b> .....   | <b>21 18,715</b>  | <b>-11,896</b>   | <b>n.a.</b>      | <b>21 11,846</b>  | <b>-11,655</b>   | <b>n.a.</b>       | <b>21 8,138</b>   | <b>730</b>       | <b>n.a.</b>      | <b>21 2,396</b>   | <b>748</b>       | <b>n.a.</b>      |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed) <sup>16</sup></b> .....                              | <b>-290,686</b>   | <b>-27,877</b>   | <b>20 -9,307</b> | <b>-188,267</b>   | <b>48,963</b>    | <b>20 -22,884</b> | <b>9,657</b>      | <b>96,933</b>    | <b>20 12,948</b> | <b>67,693</b>     | <b>9,272</b>     | <b>20 14,111</b> |
| <b>Memoranda:</b>        |   |                   |                  |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |
| 72                       | Balance on goods (lines 3 and 20) .....   | -96,728           | -30,095          | -22,879          | -80,936           | -24,660          | -20,852           | -66,834           | -19,770          | -16,473          | 9,694             | 2,557            | 2,838            |
| 73                       | Balance on services (lines 4 and 21) .....  | 42,204            | 9,534            | 14,047           | 36,999            | 8,442            | 12,349            | 22,891            | 5,383            | 8,232            | -591              | -62              | -197             |
| 74                       | Balance on goods and services (lines 2 and 19) .....  | -54,524           | -20,561          | -8,832           | -43,936           | -16,218          | -8,503            | -43,943           | -14,387          | -8,241           | 9,103             | 2,496            | 2,641            |
| 75                       | Balance on income (lines 12 and 29) .....   | 51,365            | 13,654           |                  |                   |                  |                   |                   |                  |                  |                   |                  |                  |

Transactions, by Area—Continues  
of dollars]

| France  |         |         | Germany  |         |         | Italy   |         |         | Netherlands |         |         | United Kingdom |          |         | Europe, excluding European Union |         |         | Line  |       |
|---------|---------|---------|----------|---------|---------|---------|---------|---------|-------------|---------|---------|----------------|----------|---------|----------------------------------|---------|---------|-------|-------|
| 2010 P  | 2010    |         | 2010 P   | 2010    |         | 2010 P  | 2010    |         | 2010 P      | 2010    |         | 2010 P         | 2010     |         | 2010 P                           | 2010    |         |       |       |
|         | III P   | IV P    |          | III P   | IV P    |         | III P   | IV P    |             | III P   | IV P    |                | III P    | IV P    |                                  | III P   | IV P    |       | III P |
| 56,967  | 14,427  | 15,347  | 90,104   | 23,198  | 24,048  | 25,248  | 6,695   | 6,571   | 110,574     | 27,457  | 29,306  | 159,103        | 40,019   | 40,851  | 124,390                          | 30,788  | 34,537  | 1     |       |
| 44,179  | 11,190  | 12,240  | 73,508   | 18,622  | 19,921  | 22,725  | 5,923   | 5,989   | 47,816      | 12,208  | 13,508  | 100,013        | 25,093   | 25,704  | 79,414                           | 19,697  | 23,076  | 2     |       |
| 27,408  | 6,452   | 7,809   | 48,562   | 12,046  | 13,147  | 14,361  | 3,520   | 3,812   | 35,105      | 8,833   | 9,966   | 49,110         | 12,035   | 12,456  | 47,237                           | 11,296  | 14,177  | 3     |       |
| 16,771  | 4,738   | 4,431   | 24,946   | 6,577   | 6,774   | 8,363   | 2,403   | 2,178   | 12,711      | 3,375   | 3,542   | 50,903         | 13,058   | 13,248  | 32,177                           | 8,402   | 8,900   | 4     |       |
| 28      | 9       | 3       | 135      | 38      | 32      | 73      | 21      | 25      | 123         | 32      | 38      | 222            | 33       | 23      | 751                              | 211     | 172     | 5     |       |
| 3,142   | 1,243   | 707     | 4,487    | 1,380   | 1,140   | 2,312   | 853     | 584     | 1,319       | 444     | 310     | 8,638          | 2,662    | 2,210   | 2,840                            | 825     | 697     | 6     |       |
| 948     | 329     | 258     | 1,291    | 368     | 360     | 899     | 350     | 250     | 541         | 191     | 130     | 2,920          | 851      | 838     | 889                              | 273     | 226     | 7     |       |
| 1,439   | 346     | 421     | 2,789    | 739     | 727     | 696     | 148     | 221     | 823         | 218     | 218     | 3,662          | 992      | 943     | 2,191                            | 553     | 563     | 8     |       |
| 2,700   | 676     | 739     | 5,209    | 1,181   | 1,282   | 1,296   | 301     | 329     | 2,019       | 483     | 528     | 4,952          | 1,232    | 1,343   | 10,217                           | 2,457   | 2,664   | 9     |       |
| 8,454   | 2,121   | 2,288   | 10,944   | 2,852   | 3,211   | 3,070   | 727     | 765     | 7,871       | 2,016   | 2,313   | 30,425         | 7,267    | 7,869   | 15,221                           | 4,066   | 4,561   | 10    |       |
| 61      | 14      | 15      | 91       | 18      | 21      | 17      | 3       | 4       | 15          | 3       | 3       | 85             | 21       | 21      | 68                               | 17      | 17      | 11    |       |
| 12,788  | 3,237   | 3,107   | 16,596   | 4,575   | 4,127   | 2,523   | 771     | 582     | 62,758      | 15,249  | 15,798  | 59,090         | 14,926   | 15,147  | 44,976                           | 11,091  | 11,460  | 12    |       |
| 12,739  | 3,224   | 3,094   | 16,516   | 4,556   | 4,107   | 2,504   | 766     | 577     | 62,738      | 15,244  | 15,793  | 58,980         | 14,897   | 15,122  | 44,880                           | 11,066  | 11,435  | 13    |       |
| 3,094   | 860     | 703     | 7,922    | 2,477   | 2,059   | 875     | 387     | 229     | 53,885      | 13,028  | 13,595  | 27,486         | 7,113    | 7,049   | 33,065                           | 8,174   | 8,477   | 14    |       |
| 9,645   | 2,364   | 2,391   | 8,181    | 1,965   | 1,957   | 1,629   | 379     | 348     | 8,853       | 2,216   | 2,198   | 31,492         | 7,783    | 8,072   | 11,775                           | 2,879   | 2,951   | 15    |       |
| 0       | 0       | 0       | 413      | 114     | 91      | 0       | 0       | 0       | 0           | 0       | 0       | 2              | 1        | 1       | 40                               | 13      | 7       | 16    |       |
| 49      | 12      | 12      | 80       | 20      | 20      | 20      | 5       | 5       | 19          | 5       | 5       | 110            | 29       | 25      | 97                               | 25      | 25      | 17    |       |
| -74,422 | -18,921 | -18,524 | -136,124 | -35,061 | -35,995 | -38,923 | -10,393 | -10,267 | -51,433     | -13,283 | -13,002 | -159,626       | -39,621  | -44,338 | -121,333                         | -32,435 | -32,214 | 18    |       |
| -53,373 | -13,844 | -13,833 | -113,687 | -29,757 | -30,588 | -37,090 | -9,781  | -9,666  | -27,601     | -7,447  | -7,183  | -91,707        | -23,993  | -23,361 | -90,001                          | -24,404 | -23,405 | 19    |       |
| -38,942 | -9,886  | -10,287 | -83,194  | -21,758 | -22,848 | -28,820 | -7,300  | -7,757  | -19,421     | -5,252  | -4,925  | -51,379        | -13,346  | -13,265 | -63,029                          | -16,730 | -16,203 | 20    |       |
| -14,430 | -3,958  | -3,547  | -30,493  | -8,000  | -7,740  | -8,270  | -2,481  | -1,908  | -8,180      | -2,195  | -2,258  | -40,328        | -10,647  | -10,096 | -26,972                          | -7,310  | -7,202  | 21    |       |
| -119    | -35     | -32     | -7,591   | -1,893  | -1,875  | -1,400  | -343    | -340    | -138        | -39     | -40     | -1,002         | -255     | -255    | -1,018                           | -269    | -255    | 22    |       |
| -2,410  | -786    | -365    | -2,607   | -757    | -447    | -3,084  | -1,131  | -611    | -1,086      | -338    | -215    | -4,326         | -1,371   | -786    | -2,699                           | -830    | -381    | 23    |       |
| -1,464  | -456    | -311    | -2,545   | -719    | -537    | -621    | -150    | -167    | -630        | -175    | -168    | -3,679         | -1,091   | -863    | -972                             | -249    | -182    | 24    |       |
| -1,724  | -454    | -492    | -3,463   | -976    | -866    | -733    | -203    | -182    | -1,018      | -277    | -269    | -2,666         | -761     | -661    | -4,002                           | -1,089  | -1,000  | 25    |       |
| -3,260  | -862    | -942    | -2,985   | -757    | -881    | -162    | -46     | -49     | -537        | -142    | -142    | -2,871         | -736     | -806    | -4,794                           | -1,223  | -1,424  | 26    |       |
| -5,087  | -1,266  | -1,319  | -10,821  | -2,776  | -3,013  | -2,150  | -578    | -529    | -4,702      | -1,221  | -1,407  | -25,607        | -6,390   | -6,680  | -12,922                          | -3,382  | -3,638  | 27    |       |
| -367    | -98     | -85     | -481     | -123    | -121    | -121    | -31     | -31     | -69         | -17     | -17     | -178           | -44      | -45     | -974                             | -268    | -322    | 28    |       |
| -21,049 | -5,077  | -4,691  | -22,437  | -5,304  | -5,407  | -1,832  | -611    | -601    | -23,832     | -5,836  | -5,820  | -67,919        | -15,628  | -20,977 | -31,332                          | -8,395  | -8,809  | 29    |       |
| -20,916 | -5,046  | -4,655  | -22,318  | -5,277  | -5,375  | -1,771  | -597    | -584    | -23,813     | -5,832  | -5,814  | -67,796        | -15,601  | -20,944 | -31,159                          | -8,362  | -8,757  | 30    |       |
| -15,622 | -3,722  | -3,260  | -15,066  | -3,461  | -3,531  | -848    | -367    | -349    | -16,301     | -3,968  | -3,929  | -29,836        | -6,009   | -11,028 | -12,744                          | -3,718  | -4,027  | 31    |       |
| -3,951  | -966    | -1,020  | -5,703   | -1,418  | -1,436  | -364    | -90     | -92     | -6,414      | -1,592  | -1,628  | -34,634        | -8,555   | -8,838  | -10,826                          | -2,670  | -2,786  | 32    |       |
| -1,343  | -358    | -375    | -1,549   | -398    | -408    | -559    | -140    | -143    | -1,098      | -272    | -257    | -3,326         | -1,037   | -1,078  | -1,974                           | -1,944  | -1,944  | 33    |       |
| -133    | -31     | -36     | -119     | -27     | -33     | -61     | -14     | -17     | -19         | -4      | -5      | -123           | -28      | -34     | -173                             | -33     | -52     | 34    |       |
| -633    | -170    | -152    | 496      | (*)     | 85      | -334    | -70     | -52     | -977        | -276    | -232    | -321           | -154     | -296    | -5,847                           | -1,464  | -1,298  | 35    |       |
| 0       | 0       | 0       | 0        | 0       | 0       | 0       | 0       | 0       | 0           | 0       | 0       | 0              | 0        | 0       | -1,582                           | -410    | -409    | 36    |       |
| -133    | -37     | -33     | -468     | -120    | -118    | -255    | -64     | -65     | -36         | -9      | -9      | -307           | -77      | -78     | -142                             | -36     | -36     | 37    |       |
| -500    | -133    | -119    | 964      | 120     | 203     | -79     | -6      | 13      | -941        | -267    | -223    | -14            | -77      | -218    | -4,123                           | -1,018  | -853    | 38    |       |
| 0       | 0       | 0       | 0        | 0       | 0       | 0       | 0       | 0       | 0           | 0       | 0       | 0              | 0        | 0       | 0                                | 0       | 0       | 39    |       |
| -2,126  | -41,892 | 2,855   | 38,658   | 11,064  | 13,208  | 28,980  | -11,647 | 15,487  | -26,722     | -41,111 | 6,746   | -219,061       | -112,310 | -31,535 | 8,508                            | 9,245   | 592     | 40    |       |
| -191    | -57     | -42     | -176     | -45     | -38     | 0       | 0       | 0       | 0           | 0       | 0       | 0              | 0        | 0       | -27                              | -5      | -5      | 41    |       |
| 0       | 0       | 0       | 0        | 0       | 0       | 0       | 0       | 0       | 0           | 0       | 0       | 0              | 0        | 0       | 0                                | 0       | 0       | 42    |       |
| .....   | .....   | .....   | .....    | .....   | .....   | .....   | .....   | .....   | .....       | .....   | .....   | .....          | .....    | .....   | .....                            | .....   | .....   | ..... | 43    |
| -191    | -57     | -42     | -176     | -45     | -38     | .....   | .....   | .....   | .....       | .....   | .....   | .....          | .....    | .....   | -27                              | -5      | -5      | 44    |       |
| -3      | 0       | -2      | -38      | -13     | -3      | (*)     | (*)     | (*)     | (*)         | -3      | 3       | -85            | -48      | -37     | -31                              | 32      | 34      | 46    |       |
| 0       | 0       | 0       | 0        | 0       | 0       | 0       | 0       | 0       | 0           | 0       | 0       | -86            | -49      | -37     | -224                             | -65     | -3      | 47    |       |
| 0       | 0       | 0       | 0        | 0       | 0       | 0       | 0       | 0       | 0           | 0       | 0       | 0              | 0        | 0       | 135                              | 36      | 38      | 48    |       |
| -93     | 0       | -2      | -38      | -13     | -3      | (*)     | (*)     | (*)     | (*)         | -3      | 3       | 1              | 1        | (*)     | 58                               | 61      | -1      | 49    |       |
| -1,932  | -41,835 | 2,899   | 38,872   | 11,122  | 13,249  | 28,983  | -11,647 | 15,487  | -26,722     | -41,108 | 6,743   | -218,976       | -112,262 | -31,498 | 8,566                            | 9,218   | 563     | 50    |       |
| -1,799  | -982    | 39      | -5,087   | -266    | -1,530  | -2,488  | 132     | 82      | -33,600     | -6,466  | -694    | -45,270        | -6,295   | -6,129  | -10,525                          | -1,292  | -4,364  | 51    |       |
| 9,648   | 5,623   | 6,345   | 37,450   | 10,065  | 10,998  | 11,189  | 2,315   | 3,185   | 6,269       | 1,818   | 2,297   | 4,314          | -10,294  | -9,337  | 15,771                           | 3,601   | 2,998   | 52    |       |
| -1,547  | -628    | -237    | 15,650   | 1,768   | 1,876   | 325     | 521     | 155     | -22,695     | -31,210 | 170     | -26,095        | -10,283  | 3,684   | 456                              | 58      | -308    | 53    |       |
| -8,234  | -45,848 | -3,248  | -9,141   | -445    | 1,905   | 19,957  | -14,615 | 12,065  | 23,304      | -5,250  | 4,970   | -151,925       | -85,390  | -19,716 | 2,864                            | 6,851   | 2,237   | 54    |       |
| 44,018  | 20,846  | 3,993   | 17,450   | 313     | -2,398  | -2,808  | 1,750   | -1,367  | 10,884      | 16,428  | -3,609  | 436,860        | 167,646  | 103,311 | 89,832                           | 70,947  | -15,193 | 55    |       |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 56    |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 57    |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 58    |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 59    |
| 17      | -39     | 26      | -62      | -27     | -23     | 25      | 34      | -10     | -8          | 2       | 4       | 337            | 13       | 22      | 803                              | 61      | 250     | 60    |       |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 61    |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 62    |
| (18)    | (18)    | (18)    | (18)     | (18)    | (18)    | (18)    | (18)    | (18)    | (18)        | (18)    | (18)    | (18)           | (18)     | (18)    | (18)                             | (18)    | (18)    | (18)  | 63    |
| 20,659  | 4,512   | 5,579   | 19,936   | 9,803   | 5,752   | 78      | 410     | 317     | 11,065      | 8,304   | -158    | 31,034         | 13,281   | 15,304  | 35,516                           |         |         |       |       |

Table 12. U.S. International

[Millions]

| Line                     | (Credits +; debits -) <sup>1</sup>  | Canada                      |                   |                            | Latin America and<br>Other Western Hemisphere |                   |                              | South and Central America   |                      |                             | Argentina          |                   |                          |
|--------------------------|---|-----------------------------|-------------------|----------------------------|---|-------------------|------------------------------|-----------------------------|----------------------|-----------------------------|--------------------|-------------------|--------------------------|
|                          |   | 2010 <sup>P</sup>           | 2010              |                            | 2010 <sup>P</sup>                             | 2010              |                              | 2010 <sup>P</sup>           | 2010                 |                             | 2010 <sup>P</sup>  | 2010              |                          |
|                          |   |                             | III <sup>r</sup>  | IV <sup>P</sup>            |   | III <sup>r</sup>  | IV <sup>P</sup>              |                             | III <sup>r</sup>     | IV <sup>P</sup>             |                    | III <sup>r</sup>  | IV <sup>P</sup>          |
| <b>Current account</b>   |   |                             |                   |                            |   |                   |                              |                             |                      |                             |                    |                   |                          |
| 1                        | <b>Exports of goods and services and income receipts</b> .....  | <b>350,907</b>              | <b>88,513</b>     | <b>90,064</b>              | <b>531,953</b>                                | <b>135,078</b>    | <b>141,595</b>               | <b>396,525</b>              | <b>101,274</b>       | <b>107,151</b>              | <b>13,620</b>      | <b>3,608</b>      | <b>3,604</b>             |
| 2                        | Exports of goods and services .....   | 299,046                     | 75,051            | 75,877                     | 401,318                                       | 101,739           | 108,666                      | 349,188                     | 88,807               | 94,779                      | 11,988             | 3,181             | 3,278                    |
| 3                        | Goods, balance of payments basis <sup>2</sup> .....   | 249,862                     | 62,993            | 63,890                     | 302,539                                       | 76,334            | 82,295                       | 280,268                     | 71,111               | 76,289                      | 7,421              | 1,906             | 2,193                    |
| 4                        | Services <sup>3</sup> .....   | 49,184                      | 12,057            | 11,987                     | 98,780  | 25,405            | 26,371                       | 68,920                      | 17,696               | 18,489                      | 4,568              | 1,275             | 1,085                    |
| 5                        | Transfers under U.S. military agency sales contracts <sup>4</sup> .....   | 178                         | 33                | 49                         | 1,076   | 293               | 155                          | 547                         | 144                  | 135                         | 11                 | 7                 | 1                        |
| 6                        | Travel .....  | 16,460                      | 3,825             | 3,685                      | 24,515  | 6,745             | 6,986                        | 21,583                      | 5,758                | 6,085                       | 1,486              | 482               | 322                      |
| 7                        | Passenger fares .....   | 4,331                       | 1,183             | 906                        | 8,942   | 2,363             | 2,484                        | 7,997                       | 2,057                | 2,240                       | 623                | 184               | 139                      |
| 8                        | Other transportation .....  | 3,009                       | 765               | 760                        | 5,443   | 1,377             | 1,400                        | 4,483                       | 1,172                | 1,172                       | 165                | 47                | 39                       |
| 9                        | Royalties and license fees <sup>5</sup> .....   | 6,827                       | 1,600             | 1,753                      | 9,288   | 2,192             | 2,401                        | 6,492                       | 1,507                | 1,651                       | 527                | 117               | 128                      |
| 10                       | Other private services <sup>5</sup> .....   | 18,222                      | 4,614             | 4,795                      | 49,315  | 12,386            | 12,894                       | 27,653                      | 7,020                | 7,165                       | 1,744              | 435               | 453                      |
| 11                       | U.S. government miscellaneous services .....  | 156                         | 38                | 39                         | 201   | 48                | 51                           | 165                         | 39                   | 42                          | 12                 | 3                 | 4                        |
| 12                       | Income receipts .....   | 51,861                      | 13,462            | 14,186                     | 130,635                                       | 33,339            | 32,929                       | 47,337                      | 12,468               | 12,372                      | 1,631              | 427               | 325                      |
| 13                       | Income receipts on U.S.-owned assets abroad .....   | 51,686                      | 13,417            | 14,142                     | 130,401                                       | 33,280            | 32,870                       | 47,132                      | 12,416               | 12,320                      | 1,623              | 425               | 323                      |
| 14                       | Direct investment receipts .....  | 31,654                      | 8,366             | 8,713                      | 83,076  | 21,284            | 20,503                       | 34,702                      | 9,316                | 8,924                       | 1,413              | 371               | 269                      |
| 15                       | Other private receipts .....  | 20,030                      | 5,050             | 5,429                      | 47,161  | 11,986            | 12,302                       | 12,293                      | 3,093                | 3,337                       | 204                | 51                | 54                       |
| 16                       | U.S. government receipts .....  | 2                           | 1                 | 0                          | 165   | 10                | 65                           | 138                         | 7                    | 59                          | 5                  | 3                 | 0                        |
| 17                       | Compensation of employees .....   | 175                         | 45                | 45                         | 233   | 59                | 59                           | 205                         | 52                   | 52                          | 9                  | 2                 | 2                        |
| 18                       | <b>Imports of goods and services and income payments</b> .....  | <b>-329,746</b>             | <b>-82,676</b>    | <b>-82,848</b>             | <b>-509,024</b>                               | <b>-130,127</b>   | <b>-132,383</b>              | <b>-406,053</b>             | <b>-103,843</b>      | <b>-106,221</b>             | <b>-5,544</b>      | <b>-1,388</b>     | <b>-1,691</b>            |
| 19                       | Imports of goods and services .....   | -306,077                    | -75,899           | -77,303                    | -445,224                                      | -113,919          | -115,703                     | -386,674                    | -98,814              | -101,067                    | -5,323             | -1,331            | -1,636                   |
| 20                       | Goods, balance of payments basis <sup>2</sup> .....   | -280,741                    | -68,358           | -71,388                    | -365,586                                      | -93,826           | -95,788                      | -351,903                    | -90,455              | -92,429                     | -3,883             | -986              | -1,271                   |
| 21                       | Services <sup>3</sup> .....   | -25,336                     | -7,541            | -5,915                     | -79,638                                       | -20,093           | -19,915                      | -34,770                     | -8,359               | -8,639                      | -1,440             | -344              | -366                     |
| 22                       | Direct defense expenditures .....   | -282                        | -76               | -72                        | -293  | -80               | -76                          | -265                        | -73                  | -69                         | -4                 | -1                | -1                       |
| 23                       | Travel .....  | -6,522                      | -2,830            | -1,051                     | -24,077                                       | -5,943            | -5,632                       | -18,409                     | -4,232               | -4,403                      | -551               | -115              | -131                     |
| 24                       | Passenger fares .....   | -498                        | -150              | -95                        | -3,123  | -774              | -864                         | -2,559                      | -613                 | -702                        | -62                | -14               | -19                      |
| 25                       | Other transportation .....  | -4,260                      | -1,089            | -1,074                     | -4,480  | -1,173            | -1,127                       | -2,794                      | -695                 | -694                        | -99                | -24               | -22                      |
| 26                       | Royalties and license fees <sup>5</sup> .....   | -889                        | -217              | -228                       | -232  | -65               | -69                          | -204                        | -60                  | -62                         | -19                | -6                | -6                       |
| 27                       | Other private services <sup>5</sup> .....   | -12,462                     | -3,068            | -3,295                     | -46,794                                       | -11,893           | -11,985                      | -9,990                      | -2,544               | -2,568                      | -690               | -180              | -182                     |
| 28                       | U.S. government miscellaneous services .....  | -423                        | -112              | -101                       | -639  | -164              | -163                         | -548                        | -143                 | -140                        | -15                | -4                | -4                       |
| 29                       | Income payments .....   | -23,669                     | -6,777            | -5,545                     | -63,800                                       | -16,208           | -16,680                      | -19,379                     | -5,029               | -5,154                      | -221               | -58               | -54                      |
| 30                       | Income payments on foreign-owned assets in the United States .....  | -23,039                     | -6,630            | -5,380                     | -55,565                                       | -14,014           | -14,503                      | -11,211                     | -2,847               | -3,006                      | -209               | -56               | -51                      |
| 31                       | Direct investment payments .....  | -11,379                     | -3,672            | -2,189                     | -2,047  | -791              | -958                         | -721                        | -212                 | -301                        | (D)                | (D)               | (D)                      |
| 32                       | Other private payments .....  | -8,883                      | -2,191            | -2,303                     | -40,420                                       | -10,007           | -10,226                      | -3,363                      | -862                 | -892                        | -265               | -67               | -70                      |
| 33                       | U.S. government payments .....  | -2,777                      | -767              | -888                       | -13,098                                       | -3,216            | -3,319                       | -7,127                      | -1,773               | -1,813                      | (D)                | (D)               | (D)                      |
| 34                       | Compensation of employees .....   | -630                        | -147              | -165                       | -8,236  | -2,195            | -2,177                       | -8,168                      | -2,183               | -2,148                      | -12                | -2                | -4                       |
| 35                       | <b>Unilateral current transfers, net</b> .....  | <b>-3,100</b>               | <b>-808</b>       | <b>-718</b>                | <b>-33,865</b>                                | <b>-8,704</b>     | <b>-8,455</b>                | <b>-29,050</b>              | <b>-7,212</b>        | <b>-7,319</b>               | <b>-366</b>        | <b>-92</b>        | <b>-94</b>               |
| 36                       | U.S. government grants <sup>4</sup> .....   | 0                           | 0                 | 0                          | -3,461  | -936              | -752                         | -2,148                      | -536                 | -513                        | -3                 | -1                | -1                       |
| 37                       | U.S. government pensions and other transfers .....  | -709                        | -178              | -178                       | -889  | -225              | -223                         | -738                        | -187                 | -185                        | -36                | -9                | -9                       |
| 38                       | Private remittances and other transfers <sup>6</sup> .....  | -2,391                      | -630              | -540                       | -29,515                                       | -7,544            | -7,480                       | -26,164                     | -6,489               | -6,621                      | -327               | -83               | -85                      |
| <b>Capital account</b>   |   |                             |                   |                            |   |                   |                              |                             |                      |                             |                    |                   |                          |
| 39                       | <b>Capital account transactions, net</b> .....  | <b>0</b>                    | <b>0</b>          | <b>0</b>                   | <b>-14</b>                                    | <b>-11</b>        | <b>0</b>                     | <b>-4</b>                   | <b>-2</b>            | <b>0</b>                    | <b>0</b>           | <b>0</b>          | <b>0</b>                 |
| <b>Financial account</b> |   |                             |                   |                            |   |                   |                              |                             |                      |                             |                    |                   |                          |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....                 | <b>-131,416</b>             | <b>-19,962</b>    | <b>-51,127</b>             | <b>-318,205</b>                               | <b>-31,744</b>    | <b>-65,146</b>               | <b>-93,226</b>              | <b>-36,668</b>       | <b>-28,511</b>              | <b>-2,671</b>      | <b>-358</b>       | <b>-1,219</b>            |
| 41                       | U.S. official reserve assets .....  | 0                           | 0                 | 0                          | 0   | 0                 | 0                            | 0                           | 0                    | 0                           | 0                  | 0                 | 0                        |
| 42                       | Gold <sup>7</sup> .....   | 0                           | 0                 | 0                          | 0   | 0                 | 0                            | 0                           | 0                    | 0                           | 0                  | 0                 | 0                        |
| 43                       | Special drawing rights .....  | .....                       | .....             | .....                      | .....   | .....             | .....                        | .....                       | .....                | .....                       | .....              | .....             | .....                    |
| 44                       | Reserve position in the International Monetary Fund .....   | .....                       | .....             | .....                      | .....   | .....             | .....                        | .....                       | .....                | .....                       | .....              | .....             | .....                    |
| 45                       | Foreign currencies .....  | .....                       | .....             | .....                      | .....   | .....             | .....                        | .....                       | .....                | .....                       | .....              | .....             | .....                    |
| 46                       | U.S. government assets, other than official reserve assets .....  | -1                          | 1                 | 0                          | 3,357   | -164              | 20                           | 3,635                       | 18                   | 8                           | 30                 | 2                 | -1                       |
| 47                       | U.S. credits and other long-term assets .....   | -3                          | 0                 | 0                          | -527  | -231              | -133                         | -182                        | -27                  | -131                        | -6                 | -6                | 0                        |
| 48                       | Repayments on U.S. credits and other long-term assets <sup>8</sup> .....  | 4                           | 1                 | 1                          | 656   | 60                | 160                          | 589                         | 40                   | 144                         | 36                 | 8                 | 0                        |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets .....   | -2                          | (*)               | -1                         | 3,228   | 7                 | -7                           | 3,228                       | 5                    | -5                          | (*)                | (*)               | -1                       |
| 50                       | U.S. private assets .....   | -131,415                    | -19,964           | -51,127                    | -321,562                                      | -31,580           | -65,166                      | -96,861                     | -36,685              | -28,519                     | -2,701             | -360              | -1,218                   |
| 51                       | Direct investment .....   | -35,605                     | -11,432           | -7,744                     | -59,114                                       | -14,398           | -9,541                       | -24,356                     | -6,239               | -5,672                      | -1,173             | -314              | -178                     |
| 52                       | Foreign securities .....  | -47,773                     | -12,782           | -9,584                     | -47,737                                       | -21,382           | -12,226                      | -31,384                     | -19,556              | -8,408                      | -434               | 316               | -806                     |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....                                       | 3,645                       | 1,482             | 326                        | 27,439  | 15,377            | -2,219                       | 513                         | 1,743                | -1,089                      | -28                | 37                | -33                      |
| 54                       | U.S. claims reported by U.S. banks and securities brokers <sup>14</sup> .....   | -51,682                     | 2,768             | -34,125                    | -242,150                                      | -11,177           | -41,180                      | -41,634                     | -12,633              | -13,350                     | -1,066             | -399              | -201                     |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> ..... | <b>121,752</b>              | <b>25,000</b>     | <b>34,851</b>              | <b>143,380</b>                                | <b>33,656</b>     | <b>99,616</b>                | <b>43,428</b>               | <b>32,453</b>        | <b>12,483</b>               | <b>122</b>         | <b>957</b>        | <b>-1,174</b>            |
| 56                       | Foreign official assets in the United States .....  | 1,510                       | -310              | 530                        | 14,383  | 29,501            | -8,979                       | ( <sup>18</sup> )           | ( <sup>18</sup> )    | ( <sup>18</sup> )           | ( <sup>18</sup> )  | ( <sup>18</sup> ) | ( <sup>18</sup> )        |
| 57                       | U.S. government securities .....  | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 58                       | U.S. Treasury securities <sup>9</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 59                       | Other <sup>10</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 60                       | Other U.S. government liabilities <sup>11</sup> .....   | 52                          | -3                | 37                         | 82  | 10                | 28                           | 70                          | 8                    | 18                          | 10                 | -8                | 3                        |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers .....  | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 62                       | Other foreign official assets <sup>12</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 63                       | Other foreign assets in the United States .....   | 120,242                     | 25,310            | 34,321                     | 128,997                                       | 4,155             | 108,595                      | ( <sup>18</sup> )           | ( <sup>18</sup> )    | ( <sup>18</sup> )           | ( <sup>18</sup> )  | ( <sup>18</sup> ) | ( <sup>18</sup> )        |
| 64                       | Direct investment .....   | 9,370                       | 5,527             | 295                        | 9,528   | 5,449             | 916                          | 3,739                       | 2,259                | -382                        | -127               | -55               | -21                      |
| 65                       | U.S. Treasury securities .....  | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>17</sup> )           | ( <sup>17</sup> )    | ( <sup>17</sup> )           | ( <sup>17</sup> )  | ( <sup>17</sup> ) | ( <sup>17</sup> )        |
| 66                       | U.S. securities other than U.S. Treasury securities .....   | 15,387                      | 2,724             | 7,004                      | 66,760  | 35,065            | 30,073                       | 13,111                      | 1,306                | 2,348                       | 503                | 208               | 105                      |
| 67                       | U.S. currency .....   | n.a.                        | n.a.              | n.a.                       | n.a.  | n.a.              | n.a.                         | n.a.                        | n.a.                 | n.a.                        | n.a.               | n.a.              | n.a.                     |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....                                  | ( <sup>17</sup> )           | ( <sup>17</sup> ) | ( <sup>17</sup> )          | ( <sup>17</sup> )                             | ( <sup>17</sup> ) | ( <sup>17</sup> )            | ( <sup>18</sup> )           | ( <sup>18</sup> )    | ( <sup>18</sup> )           | ( <sup>18</sup> )  | ( <sup>18</sup> ) | ( <sup>18</sup> )        |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup> .....                                      | 13,183                      | -1,251            | 6,000                      | 24,930  | 19,196            | 51,692                       | <sup>18</sup> 26,508        | <sup>18</sup> 28,880 | <sup>18</sup> 10,499        | <sup>18</sup> -230 | <sup>18</sup> 796 | <sup>18</sup> -1,280     |
| 70                       | <b>Financial derivatives, net</b> .....   | <sup>21</sup> <b>-3,541</b> | <b>-1,192</b>     | <b>n.a.</b>                | <sup>21</sup> <b>6,918</b>                    | <b>4,409</b>      | <b>n.a.</b>                  | <sup>21</sup> <b>-1,286</b> | <b>-836</b>          | <b>n.a.</b>                 | ( <sup>19</sup> )  | ( <sup>19</sup> ) | ( <sup>19</sup> )        |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed) <sup>16</sup></b> .....                              | <b>-4,856</b>               | <b>-8,874</b>     | <sup>20</sup> <b>9,778</b> | <b>178,856</b>                                | <b>-2,555</b>     | <sup>20</sup> <b>-35,226</b> | <b>89,666</b>               | <b>14,833</b>        | <sup>20</sup> <b>22,417</b> | <b>-5,160</b>      | <b>-2,726</b>     | <sup>20</sup> <b>574</b> |
| <b>Memoranda:</b>        |   |                             |                   |                            |   |                   |                              |                             |                      |                             |                    |                   |                          |
| 72                       | Balance on goods (lines 3 and 20) .....   | -30,879                     | -5,365            | -7,498                     | -63,047                                       | -17,492           | -13,493                      | -71,635                     | -19,344              | -16,139                     | 3,538              | 920               | 923                      |
| 73                       | Balance on services (lines 4 and 21) .....  | 23,848                      | 4,517             | 6,072                      | 19,141  | 5,312             | 6,456                        | 34,150                      | 9,337                | 9,851                       |                    |                   |                          |

Transactions, by Area—Continues  
of dollars]

| Brazil   |           |           | Mexico   |          |           | Venezuela |         |          | Other South and Central America |          |           | Other Western Hemisphere |            |            | Line |
|----------|-----------|-----------|----------|----------|-----------|-----------|---------|----------|---------------------------------|----------|-----------|--------------------------|------------|------------|------|
| 2010 P   | 2010      |           | 2010 P   | 2010     |           | 2010 P    | 2010    |          | 2010 P                          | 2010     |           | 2010 P                   | 2010       |            |      |
|          | III r     | IV P      |          | III r    | IV P      |           | III r   | IV P     |                                 | III r    | IV P      |                          | III r      | IV P       |      |
| 67,111   | 18,136    | 17,983    | 200,599  | 50,933   | 54,433    | 17,508    | 4,474   | 5,031    | 97,687                          | 24,123   | 26,100    | 135,428                  | 33,803     | 34,445     | 1    |
| 50,884   | 13,826    | 13,418    | 186,288  | 47,150   | 50,807    | 15,640    | 3,977   | 4,523    | 84,388                          | 20,671   | 22,752    | 52,130                   | 12,932     | 13,888     | 2    |
| 35,273   | 9,719     | 9,243     | 163,246  | 41,332   | 44,666    | 10,659    | 2,669   | 3,059    | 63,669                          | 15,484   | 17,128    | 22,271                   | 5,223      | 6,006      | 3    |
| 15,611   | 4,107     | 4,176     | 23,042   | 5,818    | 6,140     | 4,981     | 1,308   | 1,464    | 20,719                          | 5,188    | 5,624     | 29,859                   | 7,709      | 7,882      | 4    |
| 14       | 3         | 3         | 20       | 5        | 5         | 1         | (*)     | (*)      | 501                             | 129      | 126       | 529                      | 149        | 20         | 5    |
| 4,236    | 1,175     | 1,100     | 6,121    | 1,494    | 1,766     | 1,738     | 507     | 605      | 8,002                           | 2,100    | 2,292     | 2,932                    | 987        | 901        | 6    |
| 1,682    | 458       | 485       | 2,612    | 633      | 737       | 622       | 232     | 260      | 2,343                           | 550      | 734       | 945                      | 306        | 244        | 7    |
| 996      | 264       | 246       | 1,220    | 343      | 325       | 229       | 53      | 63       | 1,873                           | 464      | 499       | 960                      | 205        | 228        | 8    |
| 2,515    | 575       | 631       | 1,899    | 436      | 477       | 248       | 57      | 63       | 3,203                           | 321      | 352       | 2,795                    | 686        | 750        | 9    |
| 6,158    | 1,629     | 1,707     | 11,141   | 2,900    | 2,938     | 2,026     | 459     | 474      | 6,584                           | 1,597    | 1,593     | 21,662                   | 5,367      | 5,729      | 10   |
| 10       | 2         | 3         | 29       | 7        | 7         | 2         | (*)     | (*)      | 112                             | 27       | 27        | 36                       | 9          | 9          | 11   |
| 16,227   | 4,309     | 4,565     | 14,311   | 3,783    | 3,626     | 1,869     | 497     | 508      | 13,299                          | 3,451    | 3,347     | 83,298                   | 20,871     | 20,557     | 12   |
| 16,203   | 4,303     | 4,559     | 14,274   | 3,774    | 3,617     | 1,857     | 494     | 505      | 13,176                          | 3,420    | 3,316     | 83,269                   | 20,864     | 20,550     | 13   |
| 10,208   | 2,803     | 2,927     | 10,509   | 2,843    | 2,591     | 1,494     | 404     | 403      | 11,078                          | 2,895    | 2,734     | 48,374                   | 11,968     | 11,579     | 14   |
| 5,938    | 1,498     | 1,609     | 3,714    | 931      | 1,001     | 361       | 90      | 102      | 2,076                           | 523      | 571       | 34,868                   | 8,893      | 8,965      | 15   |
| 57       | 2         | 23        | 51       | (*)      | 25        | 2         | 0       | 0        | 22                              | 2        | 11        | 27                       | 3          | 6          | 16   |
| 24       | 6         | 6         | 37       | 9        | 9         | 12        | 3       | 3        | 123                             | 31       | 31        | 29                       | 7          | 7          | 17   |
| -33,254  | -8,435    | -8,699    | -258,721 | -65,791  | -68,435   | -33,791   | -8,797  | -8,165   | -74,742                         | -19,432  | -19,232   | -102,972                 | -26,284    | -26,162    | 18   |
| -29,257  | -7,475    | -7,658    | -246,760 | -62,546  | -65,228   | -33,661   | -8,777  | -8,096   | -71,674                         | -18,685  | -18,449   | -58,550                  | -15,105    | -14,636    | 19   |
| -24,265  | -6,273    | -6,405    | -232,840 | -59,314  | -61,833   | -32,907   | -8,586  | -7,901   | -58,009                         | -15,296  | -15,020   | -13,682                  | -3,371     | -3,359     | 20   |
| -4,991   | -1,202    | -1,253    | -13,920  | -3,232   | -3,396    | -754      | -191    | -195     | -13,665                         | -3,389   | -3,429    | -44,868                  | -11,734    | -11,277    | 21   |
| -15      | -7        | -3        | -9       | -2       | -2        | -2        | 0       | 0        | -235                            | -63      | -63       | -28                      | -7         | -7         | 22   |
| -1,014   | -240      | -199      | -9,201   | -1,994   | -2,199    | -264      | -75     | -73      | -7,379                          | -1,808   | -1,801    | -5,668                   | -1,711     | -1,229     | 23   |
| -283     | -54       | -84       | -697     | -193     | -150      | -55       | -14     | -15      | -1,462                          | -338     | -434      | -564                     | -161       | -162       | 24   |
| -382     | -95       | -94       | -625     | -158     | -155      | -189      | -44     | -47      | -1,499                          | -374     | -377      | -1,686                   | -478       | -432       | 25   |
| -19      | -5        | -5        | -121     | -33      | -35       | -1        | (*)     | (*)      | -44                             | -16      | -16       | -28                      | -6         | -7         | 26   |
| -3,252   | -795      | -862      | -3,076   | -804     | -806      | -235      | -56     | -59      | -2,738                          | -709     | -659      | -36,803                  | -9,349     | -9,417     | 27   |
| -26      | -7        | -7        | -191     | -49      | -48       | -9        | -2      | -2       | -308                            | -81      | -79       | -91                      | -22        | -23        | 28   |
| -3,998   | -960      | -1,041    | -11,961  | -3,245   | -3,207    | -130      | -20     | -69      | -3,069                          | -747     | -783      | -44,421                  | -11,179    | -11,526    | 29   |
| -3,975   | -956      | -1,033    | -9,922   | -1,081   | -1,102    | -117      | -18     | -65      | -2,988                          | -736     | -755      | -44,354                  | -11,167    | -11,497    | 30   |
| -17      | 25        | -10       | -979     | -334     | -356      | 293       | 86      | (D)      | (D)                             | (D)      | (D)       | -8                       | -1,326     | -657       | 31   |
| -256     | -63       | -64       | -1,146   | -295     | -307      | -201      | -52     | (D)      | -1,495                          | -385     | -398      | -37,057                  | -9,145     | -9,334     | 32   |
| -3,702   | -918      | -959      | -1,797   | -452     | -439      | -209      | -52     | (D)      | (D)                             | (D)      | (D)       | -349                     | -5,971     | -1,443     | 33   |
| -23      | -3        | -8        | -8,040   | -2,163   | -2,105    | -13       | -2      | -4       | -81                             | -12      | -28       | -68                      | -12        | -29        | 34   |
| -1,015   | -270      | -260      | -12,976  | -3,173   | -3,192    | -118      | -39     | -38      | -14,575                         | -3,638   | -3,735    | -4,815                   | -1,492     | -1,136     | 35   |
| -25      | -8        | -5        | -432     | -73      | -76       | -5        | -2      | -1       | -1,682                          | -452     | -430      | -1,313                   | -400       | -239       | 36   |
| -26      | -8        | -6        | -374     | -94      | -94       | -4        | -1      | -1       | -298                            | -75      | -75       | -151                     | -38        | -38        | 37   |
| -963     | -254      | -249      | -12,170  | -3,006   | -3,022    | -108      | -36     | -36      | -12,595                         | -3,111   | -3,230    | -3,351                   | -1,054     | -859       | 38   |
| 0        | 0         | 0         | 0        | 0        | 0         | 0         | 0       | 0        | -4                              | -2       | 0         | -9                       | -9         | 0          | 39   |
| -54,165  | -26,801   | -11,186   | -18,816  | 504      | -8,410    | -1,015    | -1,448  | -447     | -16,560                         | -8,564   | -7,249    | -224,979                 | 4,923      | -36,636    | 40   |
| 0        | 0         | 0         | 0        | 0        | 0         | 0         | 0       | 0        | 0                               | 0        | 0         | 0                        | 0          | 0          | 41   |
| 0        | 0         | 0         | 0        | 0        | 0         | 0         | 0       | 0        | 0                               | 0        | 0         | 0                        | 0          | 0          | 42   |
|          |           |           |          |          |           |           |         |          |                                 |          |           |                          |            |            | 43   |
|          |           |           |          |          |           |           |         |          |                                 |          |           |                          |            |            | 44   |
|          |           |           |          |          |           |           |         |          |                                 |          |           |                          |            |            | 45   |
| 335      | 13        | 74        | 3,240    | 0        | -31       | 49        | 0       | 0        | -19                             | 3        | -34       | -278                     | -182       | 12         | 46   |
| -1       | 0         | 0         | -94      | -3       | -85       | 0         | 0       | 0        | -81                             | -18      | -46       | -345                     | -204       | -2         | 47   |
| 332      | 12        | 71        | 107      | 1        | 53        | 49        | 0       | 0        | 65                              | 19       | 20        | 67                       | 20         | 16         | 48   |
| 4        | 1         | 3         | 3,227    | 2        | 1         | 0         | 0       | 0        | -3                              | 2        | -8        | (*)                      | 2          | -2         | 49   |
| -54,500  | -26,814   | -11,260   | -22,056  | 504      | -8,379    | -1,064    | -1,448  | -447     | -16,541                         | -8,567   | -7,215    | -224,701                 | 5,105      | -36,648    | 50   |
| -10,096  | -2,638    | -2,683    | -4,766   | -45      | -2,194    | 117       | -194    | -142     | -8,439                          | -3,048   | -475      | -34,758                  | -8,159     | -3,870     | 51   |
| -20,727  | -12,653   | -5,278    | -9,050   | -1,273   | -1,545    | -1,533    | -1,323  | -317     | 360                             | -4,623   | -543      | -16,353                  | -1,826     | -3,372     | 52   |
| -157     | 64        | -385      | -436     | 732      | -890      | 145       | 22      | 50       | 989                             | 888      | 250       | 26,926                   | 13,634     | -1,211     | 53   |
| -23,520  | -11,587   | -2,914    | -7,804   | 1,090    | -3,750    | 207       | 47      | -38      | -9,451                          | -1,784   | -6,447    | -200,516                 | 1,456      | -27,830    | 54   |
| 14,559   | 19,194    | 6,372     | 13,381   | 8,170    | 411       | -899      | -311    | 750      | 16,265                          | 4,443    | 6,124     | 99,953                   | 1,203      | 87,132     | 55   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 56   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 57   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 58   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 59   |
| 144      | 55        | 12        | 177      | 7        | 11        | 0         | 0       | 1        | -261                            | -46      | -9        | 12                       | 2          | 10         | 60   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 61   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 62   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 63   |
| 3,893    | 2,277     | -249      | -228     | -240     | 298       | 175       | -309    | 103      | 102                             | -31      | 5,790     | 3,190                    | 1,297      | 64         | 64   |
| (18)     | (18)      | (18)      | (18)     | (18)     | (18)      | (18)      | (18)    | (18)     | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 65   |
| 1,106    | -753      | 1,014     | 4,558    | 260      | 619       | 445       | 152     | 122      | 6,499                           | 1,439    | 488       | 53,649                   | 33,759     | 27,725     | 66   |
| n.a.     | n.a.      | n.a.      | n.a.     | n.a.     | n.a.      | n.a.      | n.a.    | n.a.     | n.a.                            | n.a.     | n.a.      | n.a.                     | n.a.       | n.a.       | 67   |
| 46       | -183      | 217       | 970      | -233     | 672       | 515       | 49      | 220      | (18)                            | (18)     | (18)      | (18)                     | (18)       | (18)       | 68   |
| 18 9,370 | 18 17,798 | 18 5,378  | 18 8,104 | 18 8,376 | 18 -1,119 | 18 -2,157 | 18 -687 | 18 716   | 18 9,924                        | 18 2,948 | 18 5,676  | 18 40,502                | 18 -35,748 | 18 58,100  | 69   |
| (19)     | (19)      | (19)      | (19)     | (19)     | (19)      | (19)      | (19)    | (19)     | 21 -1,286                       | -836     | n.a.      | 21 8,204                 | 5,245      | n.a.       | 70   |
| 6,764    | -1,824    | 20 -4,211 | 76,533   | 9,356    | 20 25,194 | 18,314    | 6,122   | 20 2,869 | -6,785                          | 3,906    | 20 -2,008 | 89,190                   | -17,389    | 20 -57,643 | 71   |
| 11,007   | 3,446     | 2,838     | -69,593  | -17,982  | -17,166   | -22,248   | -5,917  | -4,842   | 5,661                           | 188      | 2,109     | 8,589                    | 1,852      | 2,647      | 72   |
| 10,620   | 2,905     | 2,922     | 9,122    | 2,586    | 2,745     | 4,227     | 1,117   | 1,269    | 1,799                           | 2,054    | 1,799     | -15,009                  | -4,025     | -3,395     | 73   |
| 21,627   | 6,351     | 5,760     | -60,472  | -15,395  | -14,422   | -18,021   | -4,800  | -4,573   | 12,715                          | 1,987    | 4,304     | -6,420                   | -2,172     | -749       | 74   |
| 12,229   | 3,350     | 3,524     | 2,349    | 538      | 419       | 1,738     | 477     | 439      | 10,230                          | 2,704    | 2,564     | 38,876                   | 9,692      | 9,031      | 75   |
| -1,015   | -270      | -260      | -12,976  | -3,173   | -3,192    | -118      | -39     | -38      | -14,575                         | -3,638   | -3,735    | -4,815                   | -1,492     | -1,136     | 76   |
| 32,842   | 9,431     | 9,025     | -71,098  | -18,030  | -17,194   | -16,400   | -4,362  | -3,171   | 8,370</                         |          |           |                          |            |            |      |

Table 12. U.S. International

[Millions]

| Line                     | (Credits +; debits -) <sup>1</sup>  | Asia and Pacific            |                             |                           | Australia                   |                             |                           | China                     |                           |                           | Hong Kong                 |                           |                           |
|--------------------------|---|-----------------------------|-----------------------------|---------------------------|-----------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                          |   | 2010 <sup>P</sup>           | 2010                        |                           | 2010 <sup>P</sup>           | 2010                        |                           | 2010 <sup>P</sup>         | 2010                      |                           | 2010 <sup>P</sup>         | 2010                      |                           |
|                          |   |                             | III <sup>r</sup>            | IV <sup>P</sup>           |                             | III <sup>r</sup>            | IV <sup>P</sup>           |                           | III <sup>r</sup>          | IV <sup>P</sup>           |                           | III <sup>r</sup>          | IV <sup>P</sup>           |
| <b>Current account</b>   |   |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 1                        | <b>Exports of goods and services and income receipts</b> .....  | <b>641,506</b>              | <b>163,020</b>              | <b>171,468</b>            | <b>55,670</b>               | <b>14,156</b>               | <b>14,831</b>             | <b>125,381</b>            | <b>30,961</b>             | <b>37,408</b>             | <b>43,783</b>             | <b>11,519</b>             | <b>11,832</b>             |
| 2                        | Exports of goods and services .....   | 525,427                     | 133,778                     | 142,008                   | 34,979                      | 8,999                       | 9,326                     | 113,099                   | 27,846                    | 34,181                    | 33,263                    | 8,850                     | 8,991                     |
| 3                        | Goods, balance of payments basis <sup>2</sup> .....   | 369,105                     | 92,105                      | 102,857                   | 21,721                      | 5,449                       | 5,855                     | 93,006                    | 22,022                    | 29,317                    | 27,467                    | 7,322                     | 7,418                     |
| 4                        | Services <sup>3</sup> .....   | 156,321                     | 41,672                      | 39,151                    | 13,259                      | 3,550                       | 3,471                     | 20,093                    | 5,824                     | 4,865                     | 5,796                     | 1,528                     | 1,573                     |
| 5                        | Transfers under U.S. military agency sales contracts <sup>4</sup> .....   | 9,850                       | 2,514                       | 2,395                     | 299                         | 61                          | 62                        | (*)                       | (*)                       | (*)                       | (*)                       | (*)                       | (*)                       |
| 6                        | Travel .....  | 28,154                      | 8,562                       | 6,138                     | 3,440                       | 1,057                       | 828                       | 3,780                     | 1,399                     | 675                       | 457                       | 116                       | 107                       |
| 7                        | Passenger fares .....   | 7,738                       | 2,252                       | 1,717                     | 535                         | 128                         | 142                       | 1,225                     | 430                       | 236                       | 139                       | 38                        | 32                        |
| 8                        | Other transportation .....  | 13,267                      | 3,392                       | 3,354                     | 476                         | 120                         | 124                       | 2,247                     | 549                       | 581                       | 1,446                     | 373                       | 392                       |
| 9                        | Royalties and license fees <sup>5</sup> .....   | 32,239                      | 7,970                       | 8,751                     | 1,910                       | 461                         | 505                       | 2,961                     | 788                       | 864                       | 588                       | 159                       | 173                       |
| 10                       | Other private services <sup>5</sup> .....   | 64,539                      | 16,872                      | 16,672                    | 6,562                       | 1,713                       | 1,801                     | 9,850                     | 2,650                     | 2,501                     | 3,156                     | 840                       | 868                       |
| 11                       | U.S. government miscellaneous services .....  | 535                         | 111                         | 124                       | 38                          | 9                           | 9                         | 30                        | 7                         | 7                         | 9                         | 2                         | 2                         |
| 12                       | Income receipts .....   | 116,079                     | 29,243                      | 29,460                    | 20,691                      | 5,158                       | 5,505                     | 12,282                    | 3,115                     | 3,227                     | 10,520                    | 2,669                     | 2,841                     |
| 13                       | Income receipts on U.S.-owned assets abroad .....   | 115,652                     | 29,135                      | 29,352                    | 20,661                      | 5,150                       | 5,498                     | 12,239                    | 3,104                     | 3,216                     | 10,447                    | 2,651                     | 2,822                     |
| 14                       | Direct investment receipts .....  | 75,936                      | 19,159                      | 18,745                    | 9,789                       | 2,449                       | 2,649                     | 10,410                    | 2,628                     | 2,754                     | 6,905                     | 1,746                     | 1,798                     |
| 15                       | Other private receipts .....  | 39,380                      | 9,907                       | 10,499                    | 10,872                      | 2,701                       | 2,849                     | 1,799                     | 466                       | 458                       | 3,540                     | 904                       | 1,024                     |
| 16                       | U.S. government receipts .....  | 336                         | 70                          | 108                       | 0                           | 0                           | 0                         | 30                        | 10                        | 4                         | 2                         | 1                         | 0                         |
| 17                       | Compensation of employees .....   | 427                         | 108                         | 108                       | 30                          | 8                           | 8                         | 43                        | 11                        | 11                        | 73                        | 18                        | 18                        |
| 18                       | <b>Imports of goods and services and income payments</b> .....  | <b>-984,827</b>             | <b>-264,548</b>             | <b>-266,123</b>           | <b>-22,402</b>              | <b>-5,716</b>               | <b>-5,944</b>             | <b>-424,771</b>           | <b>-118,486</b>           | <b>-115,403</b>           | <b>-19,374</b>            | <b>-5,040</b>             | <b>-5,139</b>             |
| 19                       | Imports of goods and services .....   | -839,551                    | -227,867                    | -228,477                  | -15,007                     | -3,848                      | -3,939                    | -375,770                  | -106,300                  | -103,503                  | -12,300                   | -3,274                    | -3,368                    |
| 20                       | Goods, balance of payments basis <sup>2</sup> .....   | -740,762                    | -202,817                    | -202,226                  | -8,741                      | -2,295                      | -2,263                    | -366,086                  | -103,831                  | -101,103                  | -4,723                    | -1,272                    | -1,329                    |
| 21                       | Services <sup>3</sup> .....   | -98,789                     | -25,050                     | -26,251                   | -6,266                      | -1,553                      | -1,677                    | -9,684                    | -2,470                    | -2,400                    | -7,577                    | -2,001                    | -2,039                    |
| 22                       | Direct defense expenditures .....   | -8,858                      | -2,252                      | -2,301                    | -175                        | -40                         | -40                       | -13                       | -3                        | -3                        | -25                       | -10                       | -5                        |
| 23                       | Travel .....  | -17,110                     | -4,119                      | -4,559                    | -1,528                      | -373                        | -424                      | -2,567                    | -589                      | -561                      | -1,065                    | -234                      | -293                      |
| 24                       | Passenger fares .....   | -9,275                      | -2,186                      | -2,388                    | -823                        | -214                        | -240                      | -532                      | -131                      | -119                      | -1,206                    | -353                      | -277                      |
| 25                       | Other transportation .....  | -18,060                     | -5,065                      | -4,546                    | -239                        | -60                         | -60                       | -2,879                    | -802                      | -726                      | -1,947                    | -549                      | -543                      |
| 26                       | Royalties and license fees <sup>5</sup> .....   | -9,033                      | -2,160                      | -2,537                    | -443                        | -103                        | -116                      | -115                      | -27                       | -28                       | -54                       | -13                       | -14                       |
| 27                       | Other private services <sup>5</sup> .....   | -35,631                     | -9,062                      | -9,712                    | -2,974                      | -742                        | -775                      | -3,535                    | -906                      | -952                      | -3,240                    | -833                      | -897                      |
| 28                       | U.S. government miscellaneous services .....  | -821                        | -205                        | -209                      | -85                         | -20                         | -21                       | -43                       | -11                       | -12                       | -40                       | -10                       | -10                       |
| 29                       | Income payments .....   | -145,276                    | -36,681                     | -37,646                   | -7,395                      | -1,869                      | -2,005                    | -49,001                   | -12,185                   | -11,909                   | -7,075                    | -1,767                    | -1,771                    |
| 30                       | Income payments on foreign-owned assets in the United States .....  | -143,624                    | -36,418                     | -37,091                   | -7,372                      | -1,864                      | -1,998                    | -48,395                   | -12,073                   | -11,709                   | -7,050                    | -1,763                    | -1,762                    |
| 31                       | Direct investment payments .....  | -21,501                     | -5,839                      | -6,535                    | -4,118                      | -1,080                      | -1,197                    | -102                      | -30                       | -52                       | -219                      | -41                       | -56                       |
| 32                       | Other private payments .....  | -25,649                     | -6,369                      | -6,637                    | -2,813                      | -689                        | -716                      | -2,740                    | -683                      | -709                      | -1,775                    | -454                      | -461                      |
| 33                       | U.S. government payments .....  | -96,474                     | -24,210                     | -23,919                   | -441                        | -95                         | -85                       | -45,553                   | -11,360                   | -10,948                   | -5,056                    | -1,268                    | -1,245                    |
| 34                       | Compensation of employees .....   | -1,652                      | -263                        | -555                      | -23                         | -5                          | -7                        | -606                      | -113                      | -191                      | -25                       | -3                        | -9                        |
| 35                       | <b>Unilateral current transfers, net</b> .....  | <b>-33,338</b>              | <b>-8,655</b>               | <b>-7,967</b>             | <b>-403</b>                 | <b>-89</b>                  | <b>-81</b>                | <b>-2,962</b>             | <b>-801</b>               | <b>-637</b>               | <b>-152</b>               | <b>-44</b>                | <b>-23</b>                |
| 36                       | U.S. government grants <sup>4</sup> .....   | -14,573                     | -3,832                      | -3,592                    | 0                           | 0                           | 0                         | -23                       | -6                        | -5                        | 0                         | 0                         | 0                         |
| 37                       | U.S. government pensions and other transfers .....  | -1,072                      | -281                        | -279                      | -98                         | -25                         | -25                       | -11                       | -3                        | -3                        | -16                       | -4                        | -4                        |
| 38                       | Private remittances and other transfers <sup>6</sup> .....  | -17,693                     | -4,541                      | -4,096                    | -305                        | -64                         | -56                       | -2,928                    | -792                      | -629                      | -136                      | -40                       | -19                       |
| <b>Capital account</b>   |   |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 39                       | <b>Capital account transactions, net</b> .....  | <b>0</b>                    | <b>0</b>                    | <b>0</b>                  | <b>0</b>                    | <b>0</b>                    | <b>0</b>                  | <b>0</b>                  | <b>0</b>                  | <b>0</b>                  | <b>0</b>                  | <b>0</b>                  | <b>0</b>                  |
| <b>Financial account</b> |   |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....                 | <b>-292,133</b>             | <b>-72,294</b>              | <b>-77,650</b>            | <b>-44,130</b>              | <b>-5,434</b>               | <b>-16,083</b>            | <b>-18,737</b>            | <b>3,506</b>              | <b>-5,386</b>             | <b>-37,064</b>            | <b>-8,501</b>             | <b>-13,333</b>            |
| 41                       | U.S. official reserve assets .....  | -99                         | -21                         | -19                       | 0                           | 0                           | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         |
| 42                       | Gold <sup>7</sup> .....   | 0                           | 0                           | 0                         | 0                           | 0                           | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         |
| 43                       | Special drawing rights .....  |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 44                       | Reserve position in the International Monetary Fund .....   |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 45                       | Foreign currencies .....  | -99                         | -21                         | -19                       |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 46                       | U.S. government assets, other than official reserve assets .....  | 586                         | 89                          | 148                       | -1                          | (*)                         | -1                        | 106                       | 35                        | 19                        | 13                        | 6                         | (*)                       |
| 47                       | U.S. credits and other long-term assets .....   | -390                        | -100                        | -135                      | 0                           | 0                           | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         |
| 48                       | Repayments on U.S. credits and other long-term assets <sup>8</sup> .....  | 593                         | 142                         | 156                       | 0                           | 0                           | 0                         | 117                       | 36                        | 22                        | 14                        | 7                         | 0                         |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets .....   | 383                         | 47                          | 127                       | -1                          | (*)                         | -1                        | -11                       | -1                        | -3                        | -1                        | -1                        | (*)                       |
| 50                       | U.S. private assets .....   | -292,621                    | -72,362                     | -77,779                   | -44,129                     | -5,434                      | -16,082                   | -18,843                   | 3,471                     | -5,405                    | -37,077                   | -8,507                    | -13,333                   |
| 51                       | Direct investment .....   | -63,232                     | -21,163                     | -16,568                   | -16,197                     | -5,549                      | -4,598                    | -9,518                    | -1,780                    | -2,956                    | -1,613                    | -2,247                    | -1,463                    |
| 52                       | Foreign securities .....  | -64,568                     | -9,905                      | -35,379                   | -17,203                     | -3,679                      | -1,438                    | 4,349                     | -102                      | 566                       | -18,003                   | -1,145                    | -14,453                   |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....                                       | -678                        | 37                          | -1,327                    | 538                         | -12                         | -287                      | -282                      | 42                        | -310                      | -496                      | 45                        | -510                      |
| 54                       | U.S. claims reported by U.S. banks and securities brokers <sup>14</sup> .....   | -164,143                    | -41,331                     | -24,505                   | -11,267                     | 3,806                       | -9,759                    | -13,392                   | 5,311                     | -2,705                    | -16,965                   | -5,160                    | 3,093                     |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> ..... | <b>409,044</b>              | <b>150,409</b>              | <b>104,190</b>            | <b>-631</b>                 | <b>2,361</b>                | <b>1,567</b>              | <b>111,823</b>            | <b>43,352</b>             | <b>46,577</b>             | <b>-6,515</b>             | <b>-4,746</b>             | <b>-6,337</b>             |
| 56                       | Foreign official assets in the United States .....  | 243,276                     | 69,974                      | 87,568                    | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 57                       | U.S. government securities .....  | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 58                       | U.S. Treasury securities <sup>9</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 59                       | Other <sup>10</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 60                       | Other U.S. government liabilities <sup>11</sup> .....   | 6,473                       | 532                         | 2,353                     | 620                         | 104                         | 209                       | 0                         | 0                         | 0                         | 0                         | 0                         | 0                         |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers .....  | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 62                       | Other foreign official assets <sup>12</sup> .....   | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 63                       | Other foreign assets in the United States .....   | 165,768                     | 80,435                      | 16,622                    | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 64                       | Direct investment .....   | 28,674                      | 8,419                       | 9,521                     | 2,193                       | 1,792                       | 872                       | 387                       | 295                       | -43                       | 299                       | 261                       | -78                       |
| 65                       | U.S. Treasury securities .....  | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | ( <sup>18</sup> )           | ( <sup>18</sup> )           | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         | ( <sup>18</sup> )         |
| 66                       | U.S. securities other than U.S. Treasury securities .....   | 55,713                      | 28,181                      | 14,756                    | 1,756                       | 601                         | 9                         | 1,121                     | -457                      | 101                       | 10,340                    | 860                       | 4,175                     |
| 67                       | U.S. currency .....   | n.a.                        | n.a.                        | n.a.                      | n.a.                        | n.a.                        | n.a.                      | n.a.                      | n.a.                      | n.a.                      | n.a.                      | n.a.                      | n.a.                      |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....                                  | ( <sup>17</sup> )           | ( <sup>17</sup> )           | ( <sup>17</sup> )         | -23                         | -18                         | -12                       | -63                       | -401                      | 212                       | -6,853                    | -6,826                    | 84                        |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup> .....                                      | -16,237                     | 7,770                       | -24,117                   | <sup>18</sup> -5,177        | <sup>18</sup> -118          | <sup>18</sup> 589         | <sup>18</sup> 110,378     | <sup>18</sup> 43,915      | <sup>18</sup> 46,307      | <sup>18</sup> -10,301     | <sup>18</sup> 959         | <sup>18</sup> -10,518     |
| 70                       | <b>Financial derivatives, net</b> .....   | <sup>21</sup> <b>-6,752</b> | <sup>21</sup> <b>-1,703</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>-2,589</b> | <sup>21</sup> <b>-1,017</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> | <sup>21</sup> <b>n.a.</b> |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed) <sup>16</sup></b> .....                              | <b>266,501</b>              | <b>33,770</b>               | <b>20,768</b>             | <b>14,484</b>               | <b>-4,262</b>               | <b>20,570</b>             | <b>209,266</b>            | <b>41,468</b>             | <b>20,374</b>             | <b>19,323</b>             | <b>6,813</b>              | <b>20,130</b>             |
| <b>Memoranda:</b>        |   |                             |                             |                           |                             |                             |                           |                           |                           |                           |                           |                           |                           |
| 72                       | Balance on goods (lines 3 and 20) .....   | -371,657                    | -110,712                    | -99,369                   | 12,980                      | 3,154                       | 3,592                     | -273,080                  | -81,808                   | -71,786                   | 22,744                    | 6,050                     | 6,089                     |
| 73                       | Balance on services (lines 4 and 21) .....  | 57,533                      | 16,623                      | 12,899                    | 6,993                       | 1,997                       | 1,794                     | 10,409                    | 3,354                     | 2,464                     | -1,781                    | -474                      | -466                      |
| 74                       | Balance on goods and services (lines 2 and 19) .....  | -314,124                    | -94,089                     | -86,469                   | 19,972                      |                             |                           |                           |                           |                           |                           |                           |                           |



Table 12. U.S. International

[Millions]

| Line                     | (Credits +; debits -) <sup>1</sup>  | Middle East       |                  |                 | Africa            |                  |                  |
|--------------------------|---|-------------------|------------------|-----------------|-------------------|------------------|------------------|
|                          |   | 2010 <sup>P</sup> | 2010             |                 | 2010 <sup>P</sup> | 2010             |                  |
|                          |   |                   | III <sup>r</sup> | IV <sup>P</sup> |                   | III <sup>r</sup> | IV <sup>P</sup>  |
| <b>Current account</b>   |   |                   |                  |                 |                   |                  |                  |
| 1                        | <b>Exports of goods and services and income receipts</b> .....  | <b>81,205</b>     | <b>20,409</b>    | <b>21,732</b>   | <b>50,535</b>     | <b>13,155</b>    | <b>14,443</b>    |
| 2                        | Exports of goods and services .....   | 69,596            | 17,530           | 18,088          | 39,982            | 10,635           | 11,459           |
| 3                        | Goods, balance of payments basis <sup>2</sup> .....   | 48,757            | 11,814           | 12,841          | 28,352            | 7,448            | 8,357            |
| 4                        | Services <sup>3</sup> .....   | 20,839            | 5,716            | 5,247           | 11,631            | 3,187            | 3,102            |
| 5                        | Transfers under U.S. military agency sales contracts <sup>4</sup> .....   | 3,952             | 1,055            | 997             | 560               | 159              | 182              |
| 6                        | Travel .....  | 3,058             | 1,106            | 633             | 1,502             | 467              | 370              |
| 7                        | Passenger fares .....   | 476               | 170              | 111             | 532               | 155              | 141              |
| 8                        | Other transportation .....  | 2,007             | 508              | 501             | 471               | 120              | 114              |
| 9                        | Royalties and license fees <sup>5</sup> .....   | 791               | 211              | 232             | 903               | 235              | 257              |
| 10                       | Other private services <sup>5</sup> .....   | 10,465            | 2,644            | 2,750           | 7,585             | 2,029            | 2,018            |
| 11                       | U.S. government miscellaneous services .....  | 90                | 22               | 22              | 78                | 23               | 21               |
| 12                       | Income receipts .....   | 11,610            | 2,879            | 3,644           | 10,553            | 2,520            | 2,983            |
| 13                       | Income receipts on U.S.-owned assets abroad .....   | 11,501            | 2,852            | 3,616           | 10,454            | 2,495            | 2,958            |
| 14                       | Direct investment receipts .....  | 9,150             | 2,267            | 3,019           | 8,690             | 2,046            | 2,482            |
| 15                       | Other private receipts .....  | 2,240             | 554              | 563             | 1,577             | 395              | 437              |
| 16                       | U.S. government receipts .....  | 111               | 31               | 34              | 187               | 54               | 39               |
| 17                       | Compensation of employees .....   | 109               | 27               | 27              | 99                | 25               | 25               |
| 18                       | <b>Imports of goods and services and income payments</b> .....  | <b>-103,829</b>   | <b>-25,388</b>   | <b>-26,114</b>  | <b>-94,515</b>    | <b>-25,785</b>   | <b>-22,409</b>   |
| 19                       | Imports of goods and services .....   | -94,450           | -23,074          | -23,762         | -93,079           | -25,446          | -22,039          |
| 20                       | Goods, balance of payments basis <sup>2</sup> .....   | -76,572           | -18,588          | -19,187         | -85,303           | -23,335          | -20,063          |
| 21                       | Services <sup>3</sup> .....   | -17,878           | -4,486           | -4,575          | -7,776            | -2,110           | -1,976           |
| 22                       | Direct defense expenditures .....   | -7,954            | -1,880           | -1,821          | -401              | -107             | -103             |
| 23                       | Travel .....  | -2,870            | -729             | -732            | -3,270            | -945             | -812             |
| 24                       | Passenger fares .....   | -2,033            | -497             | -545            | -571              | -144             | -148             |
| 25                       | Other transportation .....  | -1,326            | -355             | -328            | -468              | -135             | -129             |
| 26                       | Royalties and license fees <sup>5</sup> .....   | -188              | -49              | -50             | -28               | -7               | -8               |
| 27                       | Other private services <sup>5</sup> .....   | -3,204            | -901             | -1,022          | -2,766            | -701             | -708             |
| 28                       | U.S. government miscellaneous services .....  | -303              | -75              | -77             | -272              | -72              | -69              |
| 29                       | Income payments .....   | -9,379            | -2,314           | -2,352          | -1,436            | -339             | -370             |
| 30                       | Income payments on foreign-owned assets in the United States .....  | -9,289            | -2,301           | -2,321          | -1,331            | -325             | -333             |
| 31                       | Direct investment payments .....  | -186              | -71              | -87             | -105              | -16              | -25              |
| 32                       | Other private payments .....  | -4,549            | -1,112           | -1,160          | -371              | -94              | -95              |
| 33                       | U.S. government payments .....  | -4,554            | -1,118           | -1,074          | -855              | -215             | -213             |
| 34                       | Compensation of employees .....   | -89               | -13              | -31             | -105              | -14              | -37              |
| 35                       | <b>Unilateral current transfers, net</b> .....  | <b>-10,878</b>    | <b>-1,985</b>    | <b>-2,629</b>   | <b>-12,989</b>    | <b>-3,227</b>    | <b>-3,107</b>    |
| 36                       | U.S. government grants <sup>4</sup> .....   | -7,988            | -1,290           | -1,932          | -8,246            | -1,981           | -1,805           |
| 37                       | U.S. government pensions and other transfers .....  | -140              | -36              | -32             | -37               | -9               | -9               |
| 38                       | Private remittances and other transfers <sup>6</sup> .....  | -2,750            | -659             | -665            | -4,706            | -1,237           | -1,293           |
| <b>Capital account</b>   |   |                   |                  |                 |                   |                  |                  |
| 39                       | <b>Capital account transactions, net</b> .....  | <b>0</b>          | <b>0</b>         | <b>0</b>        | <b>-136</b>       | <b>-135</b>      | <b>.....</b>     |
| <b>Financial account</b> |   |                   |                  |                 |                   |                  |                  |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b> .....                 | <b>5,553</b>      | <b>2,037</b>     | <b>-1,793</b>   | <b>-14,768</b>    | <b>-3,717</b>    | <b>-6,147</b>    |
| 41                       | U.S. official reserve assets .....  | 0                 | 0                | 0               | 0                 | 0                | 0                |
| 42                       | Gold <sup>7</sup> .....   | 0                 | 0                | 0               | 0                 | 0                | 0                |
| 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 .....  | -1,067            | -313             | -213            | 168               | 258              | -91              |
| 47                       | U.S. credits and other long-term assets .....   | -1,365            | -451             | -277            | -301              | -72              | -94              |
| 48                       | Repayments on U.S. credits and other long-term assets <sup>8</sup> .....  | 282               | 135              | 64              | 438               | 275              | 22               |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets .....   | 16                | 3                | (*)             | 31                | 55               | -19              |
| 50                       | U.S. private assets .....   | 6,620             | 2,350            | -1,580          | -14,936           | -3,975           | -6,056           |
| 51                       | Direct investment .....   | 703               | -44              | 615             | -7,519            | -1,578           | -1,967           |
| 52                       | Foreign securities .....  | 2,662             | 235              | 1,230           | 786               | -427             | 38               |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....                                       | -1,061            | 688              | -1,082          | 165               | 151              | -132             |
| 54                       | U.S. claims reported by U.S. banks and securities brokers <sup>14</sup> .....   | 4,316             | 1,471            | -2,343          | -8,368            | -2,121           | -3,995           |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> ..... | <b>-10,003</b>    | <b>1,424</b>     | <b>-122</b>     | <b>11,465</b>     | <b>5,990</b>     | <b>-4,790</b>    |
| 56                       | Foreign official assets in the United States .....  | -13,802           | -677             | -6,769          | 2,955             | -432             | -1,181           |
| 57                       | U.S. government securities .....  | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 58                       | U.S. Treasury securities <sup>9</sup> .....   | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 59                       | Other <sup>10</sup> .....   | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 60                       | Other U.S. government liabilities <sup>11</sup> .....   | 3,695             | 1,053            | 980             | 633               | 158              | 175              |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers .....  | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 62                       | Other foreign official assets <sup>12</sup> .....   | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 63                       | Other foreign assets in the United States .....   | 3,799             | 2,101            | 6,647           | 8,510             | 6,422            | -3,609           |
| 64                       | Direct investment .....   | -437              | -213             | 26              | 911               | -236             | 22               |
| 65                       | U.S. Treasury securities .....  | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 66                       | U.S. securities other than U.S. Treasury securities .....   | 858               | 1,408            | 1,615           | -1,192            | -227             | -72              |
| 67                       | U.S. currency .....   | n.a.              | n.a.             | n.a.            | n.a.              | n.a.             | n.a.             |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....                                  | (17)              | (17)             | (17)            | (17)              | (17)             | (17)             |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup> .....                                      | -3,800            | -1,372           | 413             | -1,613            | 1,183            | -493             |
| 70                       | <b>Financial derivatives, net</b> .....   | (19)              | (19)             | (19)            | 21 297            | -206             | n.a.             |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed) <sup>16</sup></b> .....                              | <b>37,952</b>     | <b>3,502</b>     | <b>20 8,926</b> | <b>60,111</b>     | <b>13,925</b>    | <b>20 22,011</b> |
| <b>Memoranda:</b>        |   |                   |                  |                 |                   |                  |                  |
| 72                       | Balance on goods (lines 3 and 20) .....   | -27,815           | -6,774           | -6,345          | -56,951           | -15,887          | -11,706          |
| 73                       | Balance on services (lines 4 and 21) .....  | 2,961             | 1,230            | 671             | 3,855             | 1,076            | 1,126            |
| 74                       | Balance on goods and services (lines 2 and 19) .....  | -24,854           | -5,544           | -5,674          | -53,096           | -14,811          | -10,580          |
| 75                       | Balance on income (lines 12 and 29) .....   | 2,231             | 566              | 1,292           | 9,117             | 2,181            | 2,613            |
| 76                       | Unilateral current transfers, net (line 35) .....   | -10,878           | -1,985           | -2,629          | -12,989           | -3,227           | -3,107           |
| 77                       | Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) <sup>15</sup> .....                            | -33,501           | -6,963           | -7,011          | -56,969           | -15,857          | -11,074          |

Transactions, by Area—Table Ends

of dollars]

| South Africa         |                    |                      | Other Africa         |                     |                      | International organizations and unallocated <sup>22</sup> |                      |                      | Line |
|----------------------|--------------------|----------------------|----------------------|---------------------|----------------------|---|----------------------|----------------------|------|
| 2010 <sup>P</sup>    | 2010               |                      | 2010 <sup>P</sup>    | 2010                |                      | 2010 <sup>P</sup>   | 2010                 |                      |      |
|                      | III <sup>r</sup>   | IV <sup>P</sup>      |                      | III <sup>r</sup>    | IV <sup>P</sup>      |   | III <sup>r</sup>     | IV <sup>P</sup>      |      |
| 10,005               | 3,055              | 2,707                | 40,531               | 10,100              | 11,736               | 50,091  | 12,405               | 12,844               | 1    |
| 7,984                | 2,520              | 2,071                | 31,998               | 8,115               | 9,389                | 3,045   | 751                  | 842                  | 2    |
| 5,634                | 1,903              | 1,398                | 22,718               | 5,545               | 6,959                | 0   | 0                    | 0                    | 3    |
| 2,350                | 617                | 672                  | 9,281                | 2,570               | 2,430                | 3,045   | 751                  | 842                  | 4    |
| 1                    | (*)                | (*)                  | 559                  | 158                 | 182                  | 220   | 34                   | 112                  | 5    |
| 276                  | 66                 | 81                   | 1,226                | 401                 | 289                  | 0   | 0                    | 0                    | 6    |
| 203                  | 47                 | 61                   | 329                  | 108                 | 80                   | 0   | 0                    | 0                    | 7    |
| 142                  | 37                 | 36                   | 328                  | 83                  | 78                   | 59  | 15                   | 19                   | 8    |
| 557                  | 146                | 160                  | 346                  | 89                  | 98                   | (*)   | (*)                  | (*)                  | 9    |
| 1,166                | 320                | 333                  | 6,419                | 1,709               | 1,685                | 2,765   | 701                  | 711                  | 10   |
| 5                    | 1                  | 1                    | 73                   | 22                  | 19                   | 1   | 1                    | 0                    | 11   |
| 2,021                | 535                | 636                  | 8,532                | 1,985               | 2,347                | 47,046  | 11,654               | 12,003               | 12   |
| 2,013                | 533                | 634                  | 8,441                | 1,962               | 2,324                | 45,462  | 11,255               | 11,599               | 13   |
| 833                  | 232                | 300                  | 7,857                | 1,814               | 2,182                | 20,132  | 5,022                | 5,014                | 14   |
| 1,170                | 301                | 329                  | 407                  | 94                  | 108                  | 25,295  | 6,225                | 6,574                | 15   |
| 10                   | 0                  | 5                    | 177                  | 54                  | 34                   | 35  | 8                    | 11                   | 16   |
| 8                    | 2                  | 2                    | 91                   | 23                  | 23                   | 1,585   | 399                  | 404                  | 17   |
| -10,364              | -3,090             | -2,717               | -84,151              | -22,695             | -19,692              | -13,851   | -3,210               | -3,302               | 18   |
| -10,039              | -3,017             | -2,643               | -83,040              | -22,429             | -19,396              | -1,237  | -85                  | -85                  | 19   |
| -8,265               | -2,516             | -2,206               | -77,037              | -20,819             | -17,857              | 0   | 0                    | 0                    | 20   |
| -1,773               | -501               | -437                 | -6,003               | -1,610              | -1,539               | -1,237  | -85                  | -85                  | 21   |
| -8                   | -3                 | -3                   | -393                 | -104                | -100                 | 0   | 0                    | 0                    | 22   |
| -785                 | -238               | -173                 | -2,485               | -707                | -639                 | 0   | 0                    | 0                    | 23   |
| -141                 | -39                | -31                  | -430                 | -105                | -117                 | 0   | 0                    | 0                    | 24   |
| -82                  | -23                | -20                  | -386                 | -112                | -108                 | -205  | -53                  | -77                  | 25   |
| -10                  | -3                 | -3                   | -18                  | -4                  | -5                   | -982  | -29                  | -4                   | 26   |
| -687                 | -180               | -192                 | -2,079               | -521                | -516                 | -49   | -3                   | -3                   | 27   |
| -60                  | -15                | -15                  | -212                 | -56                 | -54                  | -1  | (*)                  | (*)                  | 28   |
| -325                 | -73                | -74                  | -1,111               | -266                | -296                 | -12,614   | -3,125               | -3,217               | 29   |
| -314                 | -71                | -70                  | -1,017               | -254                | -263                 | -12,614   | -3,125               | -3,217               | 30   |
| (D)                  | -4                 | (D)                  | (D)                  | -12                 | (D)                  | -4,744  | -1,184               | -1,183               | 31   |
| -95                  | -24                | -26                  | -276                 | -70                 | -69                  | -7,062  | -1,740               | -1,843               | 32   |
| (D)                  | -43                | (D)                  | (D)                  | -172                | (D)                  | -808  | -201                 | -191                 | 33   |
| -11                  | -2                 | -3                   | -93                  | -12                 | -33                  | 0   | 0                    | 0                    | 34   |
| -851                 | -242               | -220                 | -12,138              | -2,984              | -2,887               | -33,903   | -9,054               | -9,842               | 35   |
| -334                 | -105               | -74                  | -7,912               | -1,876              | -1,731               | -8,987  | -2,565               | -3,087               | 36   |
| -8                   | -2                 | -2                   | -29                  | -7                  | -7                   | -5,473  | -1,879               | -1,833               | 37   |
| -509                 | -135               | -144                 | -4,197               | -1,101              | -1,149               | -19,443   | -4,610               | -4,922               | 38   |
| 0                    | 0                  | 0                    | -136                 | -135                | 0                    | 0   | 0                    | 0                    | 39   |
| -2,800               | -1,002             | 140                  | -11,968              | -2,715              | -6,288               | -20,218   | -6,056               | -5,187               | 40   |
| 0                    | 0                  | 0                    | 0                    | 0                   | 0                    | -1,324  | -964                 | 311                  | 41   |
| 0                    | 0                  | 0                    | 0                    | 0                   | 0                    | 0   | 0                    | 0                    | 42   |
|                      |                    |                      |                      |                     |                      | -31   | -8                   | -10                  | 43   |
|                      |                    |                      |                      |                     |                      | -1,293  | -956                 | 321                  | 44   |
|                      |                    |                      |                      |                     |                      |   |                      |                      | 45   |
| -3                   | -2                 | -1                   | 171                  | 260                 | -90                  | -1,895  | -56                  | -145                 | 46   |
| 0                    | 0                  | 0                    | -301                 | -72                 | -94                  | -1,899  | -58                  | -146                 | 47   |
| 0                    | 0                  | 0                    | 438                  | 275                 | 22                   | 4   | 2                    | 1                    | 48   |
| -3                   | -2                 | -1                   | 34                   | 57                  | -18                  | 0   | 0                    | 0                    | 49   |
| -2,797               | -1,000             | 141                  | -12,139              | -2,975              | -6,198               | -16,999   | -5,036               | -5,353               | 50   |
| -841                 | -229               | -267                 | -6,678               | -1,349              | -1,701               | -20,132   | -5,022               | -5,014               | 51   |
| -2,201               | -264               | 517                  | 2,987                | -163                | -479                 | 2,824   | -1,094               | -161                 | 52   |
| -9                   | -25                | -35                  | 174                  | 176                 | -97                  | 11  | 1                    | 8                    | 53   |
| 254                  | -482               | -74                  | -8,622               | -1,639              | -3,921               | 298   | 1,079                | -186                 | 54   |
| -6,734               | -184               | -5,065               | 18,199               | 6,174               | 276                  | 31,111  | 7,919                | 11,952               | 55   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 53  | 12                   | 9                    | 56   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 0   | 0                    | 0                    | 57   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 0   | 0                    | 0                    | 58   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 0   | 0                    | 0                    | 59   |
| -1                   | -1                 | 0                    | 634                  | 159                 | 175                  | 53  | 12                   | 9                    | 60   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 0   | 0                    | 0                    | 61   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 0   | 0                    | 0                    | 62   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 31,058  | 7,907                | 11,943               | 63   |
| 20                   | -135               | 17                   | 891                  | -101                | 5                    | 4,744   | 1,184                | 1,183                | 64   |
| ( <sup>18</sup> )    | ( <sup>18</sup> )  | ( <sup>18</sup> )    | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )    | 65   |
| 120                  | 145                | 2                    | -1,312               | -372                | -74                  | -2,608  | 96                   | -419                 | 66   |
| n.a.                 | n.a.               | n.a.                 | n.a.                 | n.a.                | n.a.                 | 28,319  | 10,514               | 13,440               | 67   |
| -211                 | -32                | 2                    | n.a.                 | n.a.                | n.a.                 | 38  | -19                  | 16                   | 68   |
| <sup>18</sup> -6,662 | <sup>18</sup> -161 | <sup>18</sup> -5,086 | <sup>18</sup> 17,986 | <sup>18</sup> 6,488 | <sup>18</sup> 170    | <sup>18</sup> 565   | <sup>18</sup> -3,868 | <sup>18</sup> -2,277 | 69   |
| ( <sup>19</sup> )    | ( <sup>19</sup> )  | ( <sup>19</sup> )    | <sup>21</sup> 297    | -206                | n.a.                 | <sup>21</sup> -494  | -155                 | n.a.                 | 70   |
| 10,744               | 1,463              | <sup>20</sup> 5,155  | 49,367               | 12,462              | <sup>20</sup> 16,855 | -12,736   | -1,849               | <sup>20</sup> -6,466 | 71   |
| -2,632               | -613               | -807                 | -54,320              | -15,274             | -10,899              | 0   | 0                    | 0                    | 72   |
| 577                  | 116                | 235                  | 3,278                | 960                 | 892                  | 1,808   | 666                  | 757                  | 73   |
| -2,055               | -497               | -573                 | -51,042              | -14,314             | -10,007              | 1,808   | 666                  | 757                  | 74   |
| 1,695                | 462                | 562                  | 7,421                | 1,719               | 2,051                | 34,432  | 8,529                | 8,786                | 75   |
| -851                 | -242               | -220                 | -12,138              | -2,984              | -2,887               | -33,903   | -9,054               | -9,842               | 76   |
| -1,211               | -277               | -230                 | -55,758              | -15,580             | -10,844              | 2,337   | 141                  | -299                 | 77   |



## Footnotes to U.S. International Transactions Tables 1–12

**General notes for all tables:** <sup>P</sup> Preliminary. <sup>†</sup> Revised. 0 Transactions are possible, but are zero for a given period. (\*) Transactions are less than \$500,000(±). <sup>D</sup> Suppressed to avoid disclosure of data of individual companies. n.a. Transactions are possible, but data are not available. .... Not applicable, or for data periods 1960–1997, transactions that are 0, “not available,” or “not applicable.” Quarterly estimates are not annualized and are expressed at quarterly rates.

### Table 1:

1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

2. See table 2 footnotes for explanations of the various balance of payments adjustments made to convert goods on a Census-basis to goods on a balance of payments basis. The adjustments are made to improve coverage, eliminate duplication and align the goods data with national and international accounting guidelines.

3. Includes some goods: Mainly military equipment and supplies in lines 5 and 22 that are commingled in the source data and cannot be separately identified. Beginning with statistics for 1999, line 5 excludes equipment and supplies exported under the U.S. Foreign Military Sales program that can be separately identified, and line 22 excludes petroleum purchases abroad by U.S. military agencies that can be separately identified.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the “other transfers” component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 6.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and state and local governments.

13. Conceptually, the sum of line 77 and line 39 is equal to “net lending or net borrowing” in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

14. Beginning with 2003, includes securities brokers' claims on their foreign affiliates. Prior to 2003, they are included in the claims of nonbanking concerns.

15. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates. Prior to 2003, they are included in the liabilities of nonbanking concerns.

16. Calculated excluding financial derivatives, net (line 70).

17. Equals the sum of financial derivatives for the first, second, and third quarters of the year.

Additional footnotes for historical data in July issues of the SURVEY:

18. For 1974, includes extraordinary U.S. Government transactions with India. See “Special U.S. Government Transactions,” June 1974 SURVEY, p. 27.

19. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

20. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2010 issues of the SURVEY.

### Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values. Seasonally adjusted data reflect the application of seasonal factors developed jointly by BEA and the U.S. Census Bureau (CENSUS).

2. Difference between transactions included in primary source data provided to BEA by the U.S. Department of Defense and transactions included in the Census trade data. Negative values may result from timing differences for transactions recorded in the two data sets.

3. Addition to low-value (below reporting threshold) transactions for 2007 - 2009 to phase in a revised low-value methodology that was implemented by CENSUS beginning with statistics for 2010.

4. Addition of electric energy exports to Mexico; deduction of exposed motion picture film for sale or rental; net change in stock of U.S.-owned grains in storage in Canada; and coverage adjustments for special situations where certain exports are not included in the Census data.

5. Addition of electric energy imports from Mexico; deduction of exposed motion picture film for sale or rental; deduction of the value of repairs of U.S. vessels abroad; and coverage adjustments for special situations where certain imports are not included in the Census data.

6. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 12, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council, and sales of satellites to Intelsat. Members of OPEC include Algeria, Angola (beginning with the first quarter of 2007), Ecuador (beginning with the fourth quarter of 2007), Indonesia (ending with the fourth quarter of 2008), Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

7. Lines B24, B83, and B142 include CENSUS's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published by Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

### Table 3:

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

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

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

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

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

### Table 4:

1. Beginning with 2003, includes interest on securities brokers' claims on their foreign affiliates. Prior to 2003, it is included in the interest on claims of nonbanking concerns.

2. Beginning with 2003, includes interest on securities brokers' liabilities to their foreign affiliates. Prior to 2003, it is included in the interest on liabilities of nonbanking concerns.

### Table 5:

1. Complete instrument detail is only available beginning with 2003.

2. Prior to 2003, includes only demand deposits and nonnegotiable time and savings deposits.

### Table 6:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3

and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A38 includes foreign currency collected as interest and line A43 includes foreign currency collected as principal, as recorded in lines A16 and A17, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contra-entry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

8. Excludes transactions of the U.S. Enrichment Corporation since it became a non-government entity in July 1998.

9. Beginning in the fourth quarter of 2007, includes drawings and repayments under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks that do not meet the strict definition of U.S. reserve assets.

10. Includes allocations of special drawing rights (SDRs) in the third quarter of 2009.

**Table 7:**

1. Interest on intercompany debt between financial parent companies and their financial affiliates is excluded from direct investment income. Prior to 2007, interest on the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment income.

2. Intercompany debt investment between financial parent companies and their financial affiliates is excluded from direct investment financial flows. Prior to 2007, the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment financial flows.

**Table 8:**

1. Beginning with 2005, source data for new issue estimates are no longer separately available. New issues continue to be included in net purchases.

2. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

**Table 9:**

1. Prior to 2003, securities brokers' claims on and liabilities to their foreign affiliates are included in the estimates. They are excluded beginning in 2003.

2. Complete instrument detail is only available beginning with 2003.

3. Financial intermediaries' accounts are shown under "other claims (liabilities)" because the majority of these claims (liabilities) are in the form of intercompany balances. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and foreign firms are classified in a finance industry, but the firms are neither banks nor securities brokers.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

**Table 10:**

1. Beginning with 2003, includes securities brokers' claims on their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. Includes foreign official agencies and international and regional organizations. Prior to 2003, also includes government-owned corporations and state, provincial, and local governments and their agencies.

4. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

5. Commercial paper issued in the U.S. market by foreign incorporated entities and held in U.S. customers' accounts. Excludes commercial paper issued through foreign direct investment affiliates in the United States.

6. Prior to 2003, includes negotiable certificates of deposit and other negotiable and transferable instruments.

7. Prior to 2003, includes only deposits.

8. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

**Table 11:**

1. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

**Table 12:**

For footnotes 1–15, see table 1.

16. At the global level, the statistical discrepancy represents net errors and omissions in recorded transactions. For individual countries and regions, it may also reflect discrepancies that arise when transactions with one country or region are settled through transactions with another country or region.

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

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

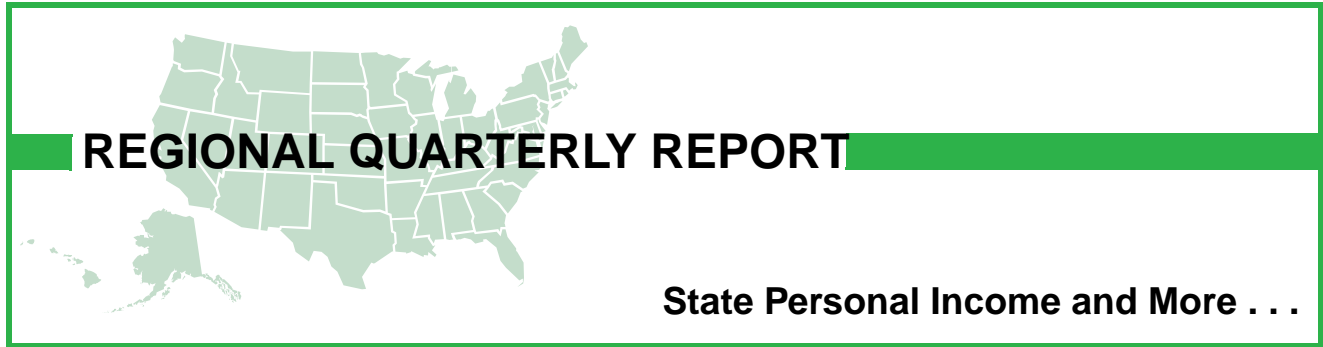
19. Estimates of financial derivatives for several countries are not available separately. Estimates for Luxembourg are included in Other Euro area. Estimates for Argentina, Brazil, Mexico, and Venezuela are included in Other South and Central America. Estimates for China, Hong Kong, India, Korea, Singapore, and Taiwan are included in Other Asia and Pacific. Estimates for South Africa are included in Other Africa. In addition, estimates for the Middle East are combined with estimates for Asia and Pacific and included in Other Asia and Pacific.

20. Calculated excluding financial derivatives, net (line 70).

21. Equals the sum of financial derivatives for the first, second, and third quarters of the year.

22. Includes, as part of international and unallocated, taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; and net U.S. currency flows. Before 1999, also includes the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Before 1996, also includes small transactions in business services that are not reported by country.

NOTE. Definitions for geographic areas are available on BEA's Web site at [www.bea.gov](http://www.bea.gov). Country data are based on information available from U.S. reporting sources. In some instances, the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. goods export statistics reflect country of reported destination; in many cases the goods may be transhipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of securities transactions reflects the country with which transactions occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds.



**State Personal Income and More . . .**

**Fourth quarter of 2010**

State personal income growth averaged 0.9 percent in the fourth quarter of 2010, a small acceleration from the 0.6 percent growth in the third quarter (chart 1). Fourth-quarter growth ranged from 0.5 percent in Maine to 2.3 percent in South Dakota. The inflation rate, as measured by the national price index for personal consumption expenditures, rose to 0.5 percent in the fourth quarter of 2010 from 0.2 percent in the third quarter.

Property income (dividends, interest, and rent) was the fastest growing of the three major components of personal income; it grew 1.2 percent in the fourth quarter. Net earnings grew 1.0 percent, and personal current transfer receipts grew 0.6 percent. This was the first time in more than a year that personal current transfers grew slower than personal income.

**In this report...**

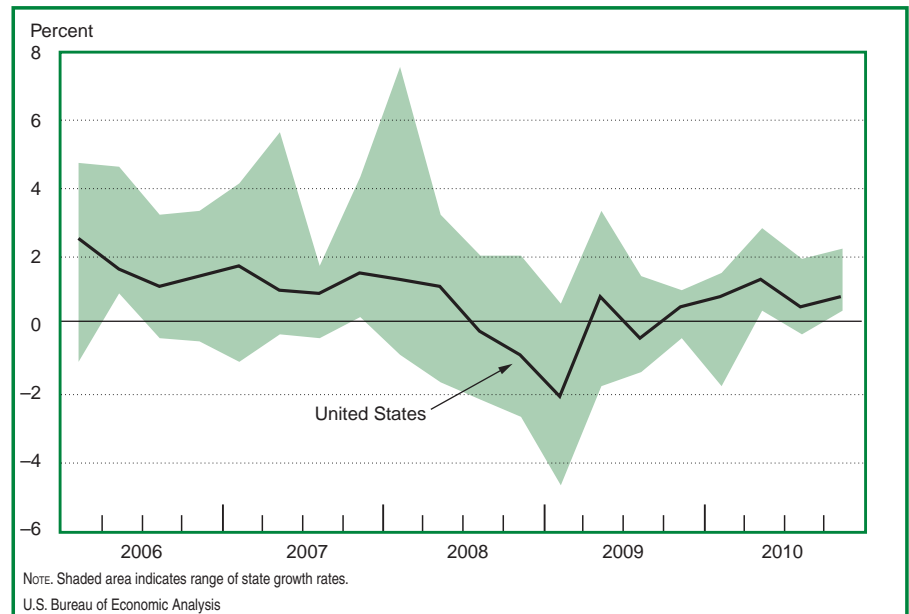
- Fourth-quarter 2010 state personal income statistics, page 50
- Acknowledgments, page 51
- Annual state personal income statistics, 2010, page 53

For information about BEA regional statistics, go to [www.bea.gov](http://www.bea.gov).

**Annual statistics, 2010**

Personal income rose an average 3.0 percent in 2010 after falling 1.7 percent in 2009. State personal income growth ranged from 0.3 percent in Nevada to 4.2 percent in New Mexico. Inflation, as measured by the national price index for personal consumption expenditures, increased to 1.7 percent in 2010 from 0.2 percent in 2009 (details on page 53).

**Chart 1. Range of State Personal Income Quarterly Growth Rates**



**State Personal Income, Fourth Quarter 2010**

**Industry earnings**

Real estate earnings grew faster than earnings in every other nonfarm industry in the fourth quarter. Its 7.0 percent growth was the largest since the first quarter of 1998, but fourth-quarter earnings were still 20 percent below the peak in the third quarter of 2005. Almost all of the increase was in the proprietors' income component (received by the owners of unincorporated businesses); wages and salaries in the industry barely changed (chart 2).

**Table A. Growth of U.S. Earnings by Industry**

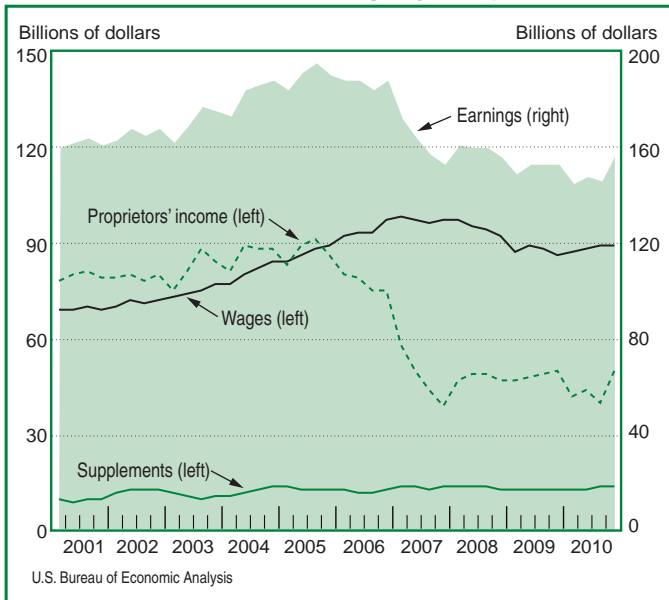
|  | Percent change |            | Dollar change<br>(Millions of dollars) |               |
|--|----------------|------------|--|---------------|
|  | 2010           |            | 2010                                   |               |
|  | III            | IV         | III                                    | IV            |
| Farm .....   | 14.3           | 7.4        | 10,373                                 | 6,116         |
| Forestry, fishing, and related activities .....        | 3.0            | -4.3       | 790                                    | -1,164        |
| Mining .....   | 4.0            | 3.9        | 4,986                                  | 5,074         |
| Utilities .....  | 0.0            | 0.9        | -12                                    | 706           |
| Construction .....                                     | -1.0           | -0.1       | -4,482                                 | -608          |
| Durable-goods manufacturing .....                      | 1.4            | 0.5        | 8,071                                  | 3,104         |
| Nondurable-goods manufacturing .....                   | 1.3            | 0.5        | 4,545                                  | 1,731         |
| Wholesale trade .....                                  | 1.5            | 1.4        | 6,929                                  | 6,409         |
| Retail trade .....                                     | 0.7            | 0.8        | 3,768                                  | 4,292         |
| Transportation and warehousing .....                   | 1.7            | 1.6        | 5,129                                  | 4,884         |
| Information .....                                      | 2.6            | 2.2        | 7,779                                  | 6,774         |
| Finance and insurance .....                            | -1.3           | 0.1        | -7,894                                 | 670           |
| Real estate and rental and leasing .....               | -1.5           | 7.0        | -2,199                                 | 10,122        |
| Professional, scientific, and technical services ..... | 1.4            | 1.1        | 13,157                                 | 10,166        |
| Management of companies and enterprises .....          | 0.3            | 0.8        | 737                                    | 1,699         |
| Administrative and waste services .....                | 2.3            | 2.0        | 7,772                                  | 6,814         |
| Educational services .....                             | 1.5            | 1.2        | 2,203                                  | 1,822         |
| Health care and social assistance .....                | 1.4            | 1.5        | 14,170                                 | 15,108        |
| Arts, entertainment, and recreation .....              | 2.0            | -1.4       | 1,962                                  | -1,398        |
| Accommodation and food services .....                  | 1.3            | -0.7       | 3,598                                  | -1,947        |
| Other services, except public administration .....     | 1.6            | 1.8        | 5,274                                  | 5,825         |
| Federal government, civilian .....                     | -1.1           | 0.1        | -3,291                                 | 444           |
| Military .....   | -0.3           | -0.2       | -488                                   | -340          |
| State and local government .....                       | -0.5           | -0.1       | -6,152                                 | -602          |
| <b>Total .....</b>                                     | <b>0.9</b>     | <b>0.9</b> | <b>76,725</b>                          | <b>85,702</b> |

Health care earnings grew 1.5 percent in the fourth quarter (table A). However, because it is such a large industry, its relatively small growth rate contributed more to personal income growth (\$15.1 billion) than the 7.0 percent increase in real estate earnings (\$10.1 billion). Professional services was the other major contributor to fourth quarter personal income growth. It grew 1.1 percent or \$10.2 billion.

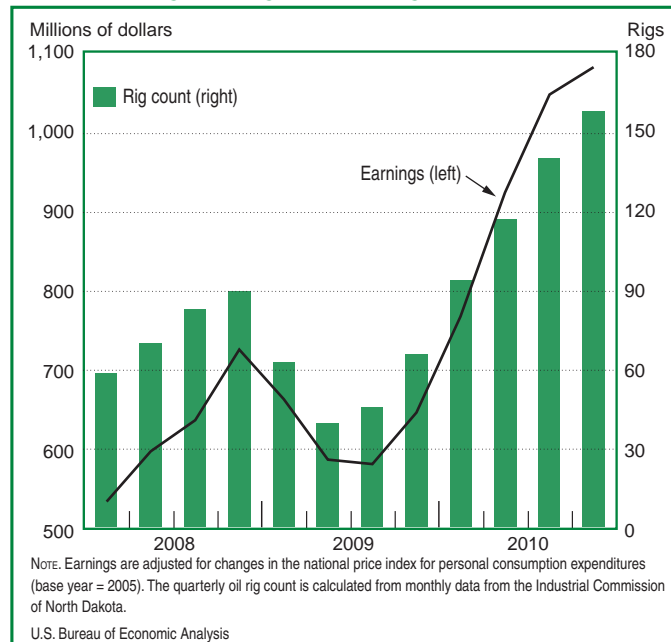
Mining earnings grew 3.9 percent in the fourth quarter.<sup>1</sup> While mining earnings have increased 13 percent since its trough in the third quarter of 2009, mining earnings remain 10 percent below its peak in the third quarter of 2008. The industry was an important source of fourth-quarter personal income growth in Oklahoma, Texas, and Wyoming; in each state, it contributed a quarter of a percentage point or more.<sup>2</sup> Oil production expanded quickly in North Dakota (chart 3). The oil rig count in the state rose to 157 in the fourth quarter of 2010 from 58 in the first quarter of 2008 as the industry developed an area known as the Bakken formation using a new horizontal drilling technology. This contributed to

1. The mining industry includes oil and gas extraction.
2. Timely mining data are not available for all states. The preliminary estimate of mining earnings is based on the Current Employment Statistics survey from the Bureau of Labor Statistics, but only nine states (Alaska, California, Minnesota, Montana, North Carolina, Pennsylvania, Texas, West Virginia, and Wyoming) report employment for mining in that survey. Therefore, the revised estimate of mining earnings, based on the Quarterly Census of Employment and Wages (also from the Bureau of Labor Statistics), is sometimes quite different from the preliminary estimate in states such as Louisiana, North Dakota, and Oklahoma. The Quarterly Census of Employment and Wages has mining wages for all states.

**Chart 2. U.S. Real Estate Earnings by Component**



**Chart 3. Mining Earnings and Oil Rig Count, North Dakota**



**State Personal Income, Fourth Quarter 2010**

a 110 percent increase in mining earnings over the same period.

State and local government earnings fell 0.1 percent in the fourth quarter. Losses were far larger in Nevada (where earnings fell 0.9 percent) and Oklahoma (where earnings fell 1.0 percent).

**BP oil spill**

The BP oil spill in the Gulf of Mexico that began on April 20, 2010, affected regional economic activity in several ways. In addition to the containment and cleanup efforts, the oil spill disrupted fishing and offshore drilling in the gulf and reduced coastal travel and tourism. These economic effects are generally embedded in the source data used to estimate personal income, and BEA does not separately identify them.

In addition, BP began paying claims in the second quarter of 2010 to individuals, businesses, and governments for property damage, cleanup costs, and lost income. It established a \$20 billion escrow account to expedite payment of these claims. Payments made by BP to persons (whether paid from this escrow account or paid by BP directly) are recorded in personal income on an accrual basis when the obligations are recognized as current transfer receipts of individuals from businesses. Payments from BP to governments and to businesses are outside the scope of personal income.

The oil spill payments counted in personal income amounted to \$0.2 billion in the second quarter, \$0.3 billion in the third quarter, and \$1.8 billion in the fourth quarter (table B). Most of the payments went to residents

of Florida (37 percent) and Louisiana (34 percent); the rest went to residents of Alabama, Mississippi, and Texas (chart 4).<sup>3</sup> Payments in the fourth quarter were large enough to have a noticeable effect on the personal income growth rate in Louisiana, raising it by 0.3 percentage point. The payments did not add more than 0.1 percentage point to growth in any other state.

**American Recovery and Reinvestment Act**

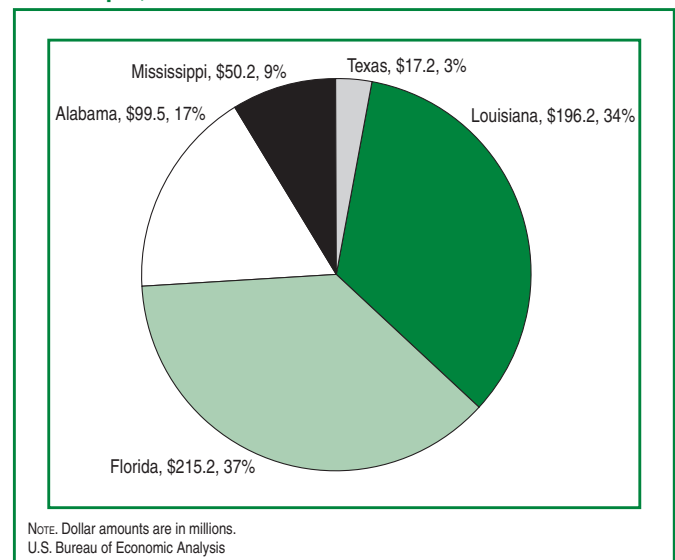
The net effects of the American Recovery and Reinvestment Act (ARRA) of 2009 on personal current transfer receipts are now mainly limited to refundable tax credits, Pell Grants, COBRA, and food stamps; there were essentially no receipts related to the \$250 lump sum and unemployment insurance components in the fourth

3. The state distribution is based on reports from the Gulf Coast Claims Facility.

**Table B. Current Transfer Receipts of Individuals From the BP Oil Spill**  
[Millions of dollars]

|                    | 2010 |       |       |         |
|--------------------|------|-------|-------|---------|
|                    | I    | II    | III   | IV      |
| Florida.....       | 0.0  | 71.0  | 111.2 | 678.6   |
| Louisiana.....     | 0.0  | 73.5  | 115.2 | 596.0   |
| Alabama.....       | 0.0  | 48.2  | 75.5  | 274.3   |
| Mississippi.....   | 0.0  | 18.6  | 29.2  | 153.1   |
| Texas.....         | 0.0  | 5.7   | 9.0   | 53.9    |
| United States..... | 0.0  | 217.0 | 340.0 | 1,756.0 |

**Chart 4. Current Transfer Receipts of Individuals From the BP Oil Spill, 2010**



**Acknowledgments**

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This article was prepared by David G. Lenze. The tables were prepared by Jonas D. Wilson, under the guidance of Jeffrey L. Newman. Sharon C. Carnevale, Chief of the Regional Income Division, provided general guidance.

## State Personal Income, Fourth Quarter 2010

quarter. ARRA receipts for all states and the District of Columbia rose \$2.3 billion to \$60.3 billion in the fourth quarter of 2010 (table C).

**Table C. Net Effect of ARRA on Personal Current Transfer Receipts<sup>1</sup>**

[Millions of dollars, annual rate]

|                            | 2009          | 2010          | 2009           | 2010           |               |               |               |  |
|----------------------------|---------------|---------------|----------------|----------------|---------------|---------------|---------------|--|
|                            |               |               | IV             | I              | II            | III           | IV            |  |
| <b>United States</b> ..... | <b>75,925</b> | <b>70,850</b> | <b>100,000</b> | <b>103,100</b> | <b>62,000</b> | <b>58,000</b> | <b>60,300</b> |  |
| Alabama.....               | 977           | 1,384         | 1,033          | 1,661          | 1,333         | 1,257         | 1,284         |  |
| Alaska.....                | 97            | 109           | 123            | 147            | 107           | 90            | 93            |  |
| Arizona.....               | 1,825         | 1,847         | 2,071          | 2,294          | 1,796         | 1,628         | 1,669         |  |
| Arkansas.....              | 653           | 769           | 768            | 1,005          | 700           | 678           | 693           |  |
| California.....            | 10,055        | 8,066         | 13,552         | 12,472         | 7,018         | 6,224         | 6,550         |  |
| Colorado.....              | 1,038         | 868           | 1,400          | 1,344          | 736           | 685           | 706           |  |
| Connecticut.....           | 1,028         | 675           | 1,504          | 1,257          | 501           | 460           | 482           |  |
| Delaware.....              | 185           | 172           | 234            | 245            | 154           | 143           | 147           |  |
| District of Columbia.....  | 175           | 147           | 257            | 236            | 111           | 119           | 122           |  |
| Florida.....               | 4,542         | 4,814         | 5,618          | 6,599          | 4,349         | 4,057         | 4,252         |  |
| Georgia.....               | 2,378         | 2,759         | 3,083          | 3,713          | 2,464         | 2,402         | 2,457         |  |
| Hawaii.....                | 282           | 254           | 385            | 375            | 211           | 210           | 218           |  |
| Idaho.....                 | 352           | 321           | 407            | 451            | 278           | 274           | 280           |  |
| Illinois.....              | 3,467         | 3,001         | 4,974          | 4,671          | 2,556         | 2,334         | 2,442         |  |
| Indiana.....               | 1,984         | 1,534         | 2,497          | 2,409          | 1,247         | 1,226         | 1,252         |  |
| Iowa.....                  | 825           | 674           | 910            | 922            | 597           | 579           | 597           |  |
| Kansas.....                | 560           | 519           | 725            | 768            | 446           | 425           | 436           |  |
| Kentucky.....              | 1,105         | 1,051         | 1,227          | 1,450          | 953           | 892           | 910           |  |
| Louisiana.....             | 687           | 1,275         | 734            | 1,420          | 1,263         | 1,196         | 1,223         |  |
| Maine.....                 | 262           | 243           | 299            | 330            | 222           | 207           | 215           |  |
| Maryland.....              | 1,022         | 941           | 1,331          | 1,373          | 793           | 790           | 809           |  |
| Massachusetts.....         | 2,086         | 1,263         | 3,148          | 2,395          | 908           | 850           | 899           |  |
| Michigan.....              | 3,445         | 2,722         | 4,845          | 4,363          | 2,294         | 2,050         | 2,181         |  |
| Minnesota.....             | 1,206         | 880           | 1,630          | 1,486          | 691           | 663           | 679           |  |
| Mississippi.....           | 575           | 1,005         | 692            | 1,172          | 973           | 929           | 947           |  |
| Missouri.....              | 1,277         | 1,306         | 1,458          | 1,750          | 1,213         | 1,114         | 1,145         |  |
| Montana.....               | 177           | 181           | 205            | 248            | 162           | 155           | 158           |  |
| Nebraska.....              | 259           | 284           | 268            | 366            | 257           | 253           | 258           |  |
| Nevada.....                | 920           | 611           | 1,341          | 1,121          | 463           | 423           | 438           |  |
| New Hampshire.....         | 199           | 168           | 230            | 260            | 138           | 136           | 138           |  |
| New Jersey.....            | 3,158         | 1,900         | 4,796          | 3,716          | 1,377         | 1,227         | 1,279         |  |
| New Mexico.....            | 394           | 521           | 507            | 657            | 495           | 460           | 474           |  |
| New York.....              | 5,154         | 4,708         | 7,189          | 6,906          | 4,094         | 3,847         | 3,984         |  |
| North Carolina.....        | 2,541         | 2,458         | 3,400          | 3,587          | 2,210         | 1,979         | 2,054         |  |
| North Dakota.....          | 80            | 89            | 78             | 110            | 82            | 82            | 83            |  |
| Ohio.....                  | 2,788         | 2,648         | 3,693          | 3,888          | 2,313         | 2,165         | 2,226         |  |
| Oklahoma.....              | 640           | 818           | 762            | 1,037          | 755           | 730           | 749           |  |
| Oregon.....                | 1,294         | 939           | 1,850          | 1,517          | 766           | 720           | 752           |  |
| Pennsylvania.....          | 3,897         | 2,793         | 5,342          | 4,645          | 2,240         | 2,106         | 2,183         |  |
| Rhode Island.....          | 370           | 255           | 525            | 414            | 203           | 198           | 205           |  |
| South Carolina.....        | 1,166         | 1,304         | 1,525          | 1,775          | 1,198         | 1,105         | 1,137         |  |
| South Dakota.....          | 89            | 129           | 79             | 141            | 125           | 124           | 126           |  |
| Tennessee.....             | 1,413         | 1,626         | 1,698          | 2,115          | 1,527         | 1,411         | 1,450         |  |
| Texas.....                 | 4,116         | 5,948         | 5,021          | 7,380          | 5,562         | 5,355         | 5,496         |  |
| Utah.....                  | 410           | 449           | 485            | 613            | 402           | 386           | 394           |  |
| Vermont.....               | 134           | 105           | 173            | 161            | 87            | 85            | 88            |  |
| Virginia.....              | 1,221         | 1,320         | 1,363          | 1,698          | 1,192         | 1,184         | 1,205         |  |
| Washington.....            | 1,604         | 1,428         | 2,282          | 2,094          | 1,077         | 1,120         | 1,421         |  |
| West Virginia.....         | 369           | 393           | 363            | 495            | 367           | 350           | 358           |  |
| Wisconsin.....             | 1,363         | 1,097         | 1,820          | 1,727          | 924           | 848           | 889           |  |
| Wyoming.....               | 83            | 81            | 103            | 120            | 70            | 66            | 67            |  |

ARRA American Recovery and Reinvestment Act of 2009

1. Some ARRA funding, such as for Medicaid, replaced state funding and had no net effect on personal current transfer receipts.

### Property income

Homeowner assistance related to Hurricane Katrina (a component of the rental income of persons) fell \$200 million in Louisiana and Mississippi in the fourth quarter (table D).<sup>4</sup>

4. For a description of the homeowner assistance programs established after Hurricane Katrina, see "State Personal Income," SURVEY OF CURRENT BUSINESS 88 (April 2008): 74–75.

**Table D. Homeowner Assistance Payments for Louisiana and Mississippi**

[Millions of dollars, annual rate]

|                  | 2009 | 2010 | 2009 | 2010 |     |     |     |
|------------------|------|------|------|------|-----|-----|-----|
|                  |      |      | IV   | I    | II  | III | IV  |
| Louisiana.....   | 600  | 500  | 400  | 800  | 600 | 400 | 200 |
| Mississippi..... | 400  | 350  | 400  | 400  | 400 | 400 | 200 |

## State Personal Income, 2010

### Annual statistics, 2010

State personal income rose an average 3.0 percent in 2010 after falling 1.7 percent in 2009. State personal income growth ranged from 0.3 percent in Nevada to 4.2 percent in New Mexico. Inflation, as measured by the national price index for personal consumption expenditures, increased to 1.7 percent in 2010 from 0.2 percent in 2009.

All three major aggregates (earnings, property income, and personal current transfer receipts) grew in 2010. In 2009, only transfers grew as lower employment reduced earnings and lower interest rates and profits reduced property income. The 7.6 percent growth of transfer receipts in 2010 was larger than the 2.4 percent growth of earnings and the 0.6 percent growth of property income (dividends, interest, and rent).

Earnings in 10 states (Arkansas, Kentucky, Louisiana, Maryland, New Mexico, North Dakota, Pennsylvania, Vermont, Virginia, and West Virginia) rebounded in 2010 above their previous peaks after falling in the recession (table E). Earnings in these states grew 2.9 percent on average in 2010, having declined 1.5 percent in 2009. Earnings in Alaska, the only state to avoid a decline in 2009, grew 3.2 percent in 2010, up from 2.4 percent in 2009. Earnings in the other states rose 2.3 percent in 2010, following a 4.5 percent decline in 2009.

Professional services is the only industry of those that declined to fully recover from the earnings downturn (table F). Even so, 2010 earnings in professional services were just 0.2 percent higher than in 2008, when earnings peaked. Earnings in 14 industries (including manufacturing and finance) grew in 2010 but remain below 2008 (or earlier) peaks.

Two industries, construction and real estate, continued to decline in 2010. The 4.8 percent decline in construction brought earnings in that industry to its lowest level since 2001, and the 2.3 percent decline in real estate brought its earnings to the lowest level since 2000. The other industries (including educational services, health care, and government) grew in both 2009 and 2010. Growth accelerated in 2010 in educational services and health care and slowed in government.

Health care earnings rose to \$1.01 trillion in 2010, up from \$0.97 trillion in 2009, bringing its share of nonfarm earnings to 11.2 percent. Health care overtook manufacturing as the largest private industry in 2009, continuing

**Table E. Net Earnings by State**

|                            | Billions of dollars |                |         |              | Percent change from preceding year |      |      |
|----------------------------|---------------------|----------------|---------|--------------|------------------------------------|------|------|
|                            | 2007                | 2008           | 2009    | 2010         | 2008                               | 2009 | 2010 |
| United States .....        | 7,982.9             | <b>8,170.5</b> | 7,843.3 | 8,030.0      | 2.3                                | -4.0 | 2.4  |
| Alabama .....              | 97.8                | <b>100.3</b>   | 97.1    | 98.9         | 2.5                                | -3.2 | 1.8  |
| Alaska .....               | 19.5                | 20.4           | 20.9    | <b>21.6</b>  | 4.5                                | 2.4  | 3.2  |
| Arizona .....              | <b>143.9</b>        | 143.3          | 135.4   | 136.0        | -0.4                               | -5.5 | 0.5  |
| Arkansas .....             | 54.7                | 56.0           | 54.7    | <b>56.0</b>  | 2.3                                | -2.3 | 2.5  |
| California .....           | 1,068.8             | <b>1,071.7</b> | 1,023.0 | 1,040.4      | 0.3                                | -4.5 | 1.7  |
| Colorado .....             | 145.6               | <b>151.6</b>   | 146.4   | 148.3        | 4.1                                | -3.5 | 1.3  |
| Connecticut .....          | 134.2               | <b>134.9</b>   | 129.1   | 132.5        | 0.6                                | -4.3 | 2.6  |
| Delaware .....             | <b>23.2</b>         | 23.1           | 22.1    | 22.5         | -0.4                               | -4.0 | 1.5  |
| District of Columbia ..... | 27.6                | 29.7           | 30.1    | <b>31.1</b>  | 7.7                                | 1.2  | 3.5  |
| Florida .....              | <b>413.3</b>        | 408.6          | 390.2   | 394.9        | -1.1                               | -4.5 | 1.2  |
| Georgia .....              | 231.1               | <b>235.4</b>   | 225.4   | 228.6        | 1.8                                | -4.2 | 1.4  |
| Hawaii .....               | 36.3                | <b>36.9</b>    | 36.4    | 36.8         | 1.8                                | -1.5 | 1.2  |
| Idaho .....                | 32.2                | <b>32.3</b>    | 30.5    | 31.1         | 0.4                                | -5.7 | 1.9  |
| Illinois .....             | 363.3               | <b>375.9</b>   | 355.8   | 361.8        | 3.5                                | -5.4 | 1.7  |
| Indiana .....              | 146.7               | <b>151.1</b>   | 143.0   | 148.7        | 3.0                                | -5.3 | 3.9  |
| Iowa .....                 | 72.1                | <b>76.3</b>    | 73.9    | 76.1         | 5.8                                | -3.1 | 3.0  |
| Kansas .....               | 70.9                | <b>75.0</b>    | 72.4    | 74.0         | 5.8                                | -3.4 | 2.1  |
| Kentucky .....             | 85.2                | 87.5           | 85.4    | <b>88.3</b>  | 2.8                                | -2.4 | 3.4  |
| Louisiana .....            | 100.9               | 108.5          | 106.7   | <b>108.7</b> | 7.5                                | -1.6 | 1.9  |
| Maine .....                | 29.9                | <b>30.4</b>    | 29.7    | 30.3         | 2.0                                | -2.6 | 2.2  |
| Maryland .....             | 188.6               | 192.5          | 191.6   | <b>196.7</b> | 2.1                                | -0.4 | 2.6  |
| Massachusetts .....        | 220.0               | <b>225.4</b>   | 217.5   | 224.7        | 2.4                                | -3.5 | 3.3  |
| Michigan .....             | <b>227.6</b>        | 227.6          | 210.3   | 215.7        | 0.0                                | -7.6 | 2.5  |
| Minnesota .....            | 147.3               | <b>152.3</b>   | 144.6   | 148.9        | 3.4                                | -5.1 | 3.0  |
| Mississippi .....          | 54.5                | <b>56.3</b>    | 54.6    | 55.3         | 3.4                                | -3.0 | 1.5  |
| Missouri .....             | 137.5               | <b>142.7</b>   | 137.3   | 138.9        | 3.8                                | -3.8 | 1.2  |
| Montana .....              | 19.8                | <b>20.4</b>    | 19.8    | 20.3         | 3.2                                | -2.8 | 2.1  |
| Nebraska .....             | 45.2                | <b>47.8</b>    | 46.8    | 47.6         | 5.7                                | -2.0 | 1.7  |
| Nevada .....               | <b>69.5</b>         | 68.6           | 62.9    | 62.0         | -1.2                               | -8.3 | -1.6 |
| New Hampshire .....        | 40.4                | <b>40.8</b>    | 39.2    | 40.2         | 1.0                                | -3.9 | 2.6  |
| New Jersey .....           | 308.7               | <b>312.5</b>   | 296.8   | 303.7        | 1.2                                | -5.0 | 2.3  |
| New Mexico .....           | 41.2                | 42.8           | 41.7    | <b>42.9</b>  | 3.9                                | -2.5 | 2.7  |
| New York .....             | 596.6               | <b>607.4</b>   | 575.3   | 599.5        | 1.8                                | -5.3 | 4.2  |
| North Carolina .....       | 210.2               | <b>214.2</b>   | 206.2   | 212.5        | 1.9                                | -3.7 | 3.0  |
| North Dakota .....         | 15.8                | 18.0           | 17.5    | <b>18.1</b>  | 13.6                               | -2.5 | 3.4  |
| Ohio .....                 | 269.0               | <b>270.6</b>   | 259.3   | 264.7        | 0.6                                | -4.2 | 2.1  |
| Oklahoma .....             | 81.3                | <b>88.0</b>    | 84.4    | 86.5         | 8.2                                | -4.1 | 2.6  |
| Oregon .....               | 86.2                | <b>87.2</b>    | 83.4    | 85.0         | 1.2                                | -4.4 | 2.0  |
| Pennsylvania .....         | 319.2               | 328.4          | 320.8   | <b>330.8</b> | 2.9                                | -2.3 | 3.1  |
| Rhode Island .....         | 27.6                | <b>28.1</b>    | 27.1    | 27.9         | 1.8                                | -3.4 | 2.7  |
| South Carolina .....       | 91.9                | <b>93.9</b>    | 90.9    | 93.1         | 2.2                                | -3.2 | 2.5  |
| South Dakota .....         | 18.5                | <b>20.2</b>    | 19.7    | 19.7         | 9.4                                | -2.7 | 0.4  |
| Tennessee .....            | 144.9               | <b>147.1</b>   | 140.7   | 145.5        | 1.5                                | -4.3 | 3.4  |
| Texas .....                | 639.4               | <b>683.2</b>   | 657.0   | 676.8        | 6.9                                | -3.8 | 3.0  |
| Utah .....                 | 60.6                | <b>61.9</b>    | 59.9    | 60.7         | 2.1                                | -3.1 | 1.3  |
| Vermont .....              | 15.0                | 15.3           | 14.9    | <b>15.4</b>  | 1.9                                | -2.4 | 3.4  |
| Virginia .....             | 239.3               | 246.5          | 245.2   | <b>252.7</b> | 3.0                                | -0.5 | 3.0  |
| Washington .....           | 182.1               | <b>188.1</b>   | 183.1   | 185.8        | 3.3                                | -2.6 | 1.5  |
| West Virginia .....        | 33.2                | 34.9           | 34.8    | <b>36.0</b>  | 5.2                                | -0.2 | 3.2  |
| Wisconsin .....            | 140.1               | <b>142.7</b>   | 136.0   | 139.8        | 1.9                                | -4.7 | 2.8  |
| Wyoming .....              | 14.9                | <b>16.4</b>    | 15.6    | 15.9         | 9.9                                | -5.2 | 2.4  |

Note: Peak year net earnings are highlighted.

## State Personal Income, 2010

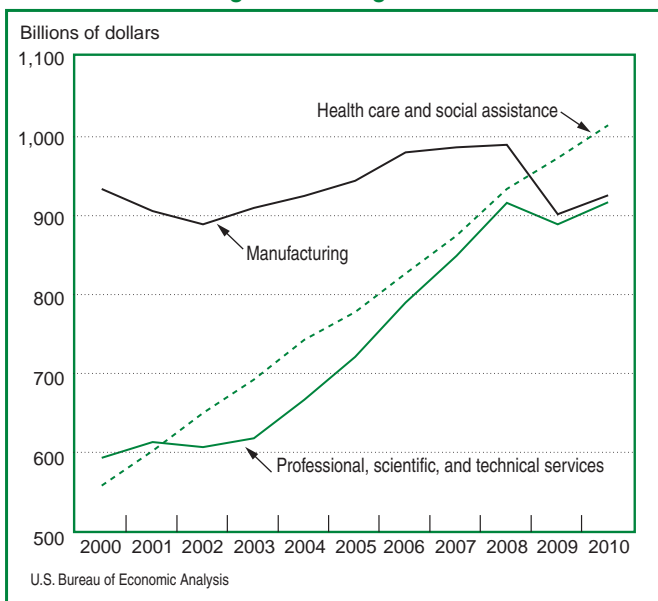
to expand through the recession.<sup>5</sup> Manufacturing earnings declined (chart 5). The 2.7 percent increase in manufacturing earnings in 2010 kept its share of nonfarm earnings steady at 10.2 percent.

Across states, health care was the largest private industry in 20 states, while manufacturing was the largest in 17

states (table G). Professional services was largest in nine states plus the District of Columbia. Finance was the largest private industry in New York and Connecticut, accommodations was the largest in Nevada, and mining was the largest in Wyoming.

5. There are 19 "sectors" or what we are calling private industries in the North American Industry Classification System.

**Chart 5. U.S. Earnings in the Largest Private Industries**



**Table G. Largest Private Industry by State Ranked by Earnings in 2010**

**Health care and social assistance**

Alaska, Arizona, Delaware, Florida, Hawaii, Idaho, Louisiana, Maine, Missouri, Montana, Nebraska, New Hampshire, North Dakota, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Vermont, West Virginia

**Manufacturing**

Alabama, Arkansas, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Mississippi, North Carolina, Ohio, Oklahoma, South Carolina, Texas, Utah, Washington, Wisconsin

**Professional, scientific, and technical services**

California, Colorado, District of Columbia, Georgia, Illinois, Maryland, Massachusetts, New Jersey, New Mexico, Virginia

**Finance and insurance**

Connecticut, New York

**Accommodation and food services**

Nevada

**Mining**

Wyoming

**Table F. U.S. Earnings by Industry**

|  | Billions of dollars |                |                |                |                |                | Percent change from preceding year |            |            |             |            |
|--|---------------------|----------------|----------------|----------------|----------------|----------------|------------------------------------|------------|------------|-------------|------------|
|  | 2005                | 2006           | 2007           | 2008           | 2009           | 2010           | 2006                               | 2007       | 2008       | 2009        | 2010       |
| Farm .....   | 71.4                | 57.3           | 68.0           | 82.3           | 68.5           | 78.1           | -19.7                              | 18.5       | 21.0       | -16.7       | 14.0       |
| Forestry, fishing, and related activities .....        | 22.6                | 24.1           | 24.6           | 24.3           | 24.4           | 26.0           | 7.0                                | 2.1        | -1.4       | 0.3         | 6.8        |
| Mining .....   | 83.6                | 102.4          | 99.3           | 142.7          | 124.8          | 128.8          | 22.4                               | -3.0       | 43.7       | -12.6       | 3.2        |
| Utilities .....  | 60.8                | 69.7           | 68.9           | 76.1           | 77.5           | 77.9           | 14.6                               | -1.2       | 10.5       | 1.9         | 0.5        |
| Construction .....                                     | 562.6               | 603.8          | 601.7          | 571.9          | 477.8          | 454.8          | 7.3                                | -0.4       | -4.9       | -16.5       | -4.8       |
| Durable-goods manufacturing .....                      | 607.2               | 630.2          | 636.6          | 633.8          | 561.9          | 581.2          | 3.8                                | 1.0        | -0.4       | -11.3       | 3.4        |
| Nondurable-goods manufacturing .....                   | 335.0               | 347.7          | 348.3          | 354.2          | 338.3          | 343.1          | 3.8                                | 0.2        | 1.7        | -4.5        | 1.4        |
| Wholesale trade .....                                  | 418.4               | 447.1          | 476.8          | 479.3          | 448.5          | 462.2          | 6.9                                | 6.6        | 0.5        | -6.4        | 3.1        |
| Retail trade .....                                     | 544.2               | 561.0          | 572.6          | 552.8          | 525.1          | 540.9          | 3.1                                | 2.1        | -3.5       | -5.0        | 3.0        |
| Transportation and warehousing .....                   | 278.3               | 290.5          | 302.3          | 306.3          | 290.2          | 298.2          | 4.4                                | 4.1        | 1.3        | -5.3        | 2.8        |
| Information .....                                      | 277.7               | 288.4          | 302.0          | 313.7          | 299.9          | 305.5          | 3.9                                | 4.7        | 3.9        | -4.4        | 1.9        |
| Finance and insurance .....                            | 597.2               | 655.8          | 682.8          | 657.9          | 608.2          | 618.5          | 9.8                                | 4.1        | -3.6       | -7.5        | 1.7        |
| Real estate and rental and leasing .....               | 190.1               | 186.9          | 161.4          | 159.4          | 152.0          | 148.5          | -1.7                               | -13.6      | -1.3       | -4.6        | -2.3       |
| Professional, scientific, and technical services ..... | 719.2               | 788.4          | 847.2          | 913.7          | 886.7          | 915.4          | 9.6                                | 7.5        | 7.8        | -3.0        | 3.2        |
| Management of companies and enterprises .....          | 178.7               | 198.0          | 217.6          | 215.5          | 205.9          | 217.1          | 10.8                               | 9.9        | -1.0       | -4.4        | 5.4        |
| Administrative and waste services .....                | 315.4               | 335.8          | 351.3          | 352.2          | 323.2          | 345.1          | 6.5                                | 4.6        | 0.3        | -8.3        | 6.8        |
| Educational services .....                             | 110.9               | 119.0          | 126.7          | 135.0          | 141.4          | 148.6          | 7.3                                | 6.4        | 6.6        | 4.7         | 5.2        |
| Health care and social assistance .....                | 775.6               | 825.3          | 873.3          | 932.1          | 971.3          | 1,012.8        | 6.4                                | 5.8        | 6.7        | 4.2         | 4.3        |
| Arts, entertainment, and recreation .....              | 89.3                | 95.7           | 100.1          | 102.1          | 98.3           | 100.2          | 7.1                                | 4.7        | 1.9        | -3.7        | 1.9        |
| Accommodation and food services .....                  | 243.3               | 254.5          | 274.3          | 268.4          | 260.7          | 271.4          | 4.6                                | 7.8        | -2.1       | -2.9        | 4.1        |
| Other services, except public administration .....     | 305.3               | 317.7          | 329.4          | 326.9          | 320.0          | 328.6          | 4.1                                | 3.7        | -0.8       | -2.1        | 2.7        |
| Federal government, civilian .....                     | 253.0               | 263.9          | 275.0          | 284.6          | 298.1          | 307.8          | 4.3                                | 4.2        | 3.5        | 4.8         | 3.2        |
| Military .....   | 131.3               | 138.3          | 146.9          | 159.4          | 171.5          | 179.0          | 5.3                                | 6.2        | 8.5        | 7.6         | 4.4        |
| State and local government .....                       | 948.6               | 994.6          | 1,053.5        | 1,111.3        | 1,136.9        | 1,142.1        | 4.9                                | 5.9        | 5.5        | 2.3         | 0.5        |
| <b>Total .....</b>                                     | <b>8,119.8</b>      | <b>8,596.3</b> | <b>8,940.5</b> | <b>9,155.7</b> | <b>8,811.2</b> | <b>9,031.8</b> | <b>5.9</b>                         | <b>4.0</b> | <b>2.4</b> | <b>-3.8</b> | <b>2.5</b> |

NOTE: Peak year earnings are highlighted.





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

| Area                        | Personal income     |                   |                   |                   |                   | Per capita personal income <sup>1</sup> |                        |               |                       |                             |
|-----------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---|------------------------|---------------|-----------------------|-----------------------------|
|                             | Millions of dollars |                   |                   |                   |                   | Percent change <sup>2</sup>             | Rank of percent change | Dollars       | Rank in United States | Percent of the U.S. average |
|                             | 2006                | 2007 <sup>r</sup> | 2008 <sup>r</sup> | 2009 <sup>r</sup> | 2010 <sup>p</sup> |   |                        |               |                       |                             |
| <b>United States</b> .....  | <b>11,256,516</b>   | <b>11,900,562</b> | <b>12,380,225</b> | <b>12,168,161</b> | <b>12,530,101</b> | <b>3.0</b>                              | .....                  | <b>40,584</b> | .....                 | .....                       |
| <b>New England</b> .....    | <b>649,981</b>      | <b>688,585</b>    | <b>708,789</b>    | <b>694,579</b>    | <b>715,304</b>    | <b>3.0</b>                              | .....                  | <b>49,520</b> | .....                 | <b>122.0</b>                |
| Connecticut .....           | 184,049             | 197,029           | 200,364           | 194,547           | 200,154           | 2.9                                     | 26                     | 56,001        | 1                     | 138.0                       |
| Maine .....                 | 44,307              | 46,354            | 48,297            | 48,180            | 49,548            | 2.8                                     | 28                     | 37,300        | 29                    | 91.9                        |
| Massachusetts .....         | 304,855             | 322,543           | 333,815           | 327,395           | 337,542           | 3.1                                     | 21                     | 51,552        | 2                     | 127.0                       |
| New Hampshire .....         | 53,765              | 56,418            | 57,793            | 56,488            | 58,036            | 2.7                                     | 30                     | 44,084        | 9                     | 108.6                       |
| Rhode Island .....          | 40,664              | 42,661            | 44,061            | 43,594            | 44,817            | 2.8                                     | 29                     | 42,579        | 15                    | 104.9                       |
| Vermont .....               | 22,341              | 23,580            | 24,460            | 24,376            | 25,207            | 3.4                                     | 14                     | 40,283        | 19                    | 99.3                        |
| <b>Mideast</b> .....        | <b>2,046,137</b>    | <b>2,177,747</b>  | <b>2,243,946</b>  | <b>2,201,921</b>  | <b>2,276,930</b>  | <b>3.4</b>                              | .....                  | <b>47,293</b> | .....                 | <b>116.5</b>                |
| Delaware .....              | 33,350              | 34,702            | 35,615            | 35,048            | 35,883            | 2.4                                     | 42                     | 39,962        | 20                    | 98.5                        |
| District of Columbia .....  | 34,787              | 37,525            | 40,635            | 41,282            | 42,749            | 3.6                                     | .....                  | 71,044        | .....                 | 175.1                       |
| Maryland .....              | 252,431             | 264,798           | 274,286           | 274,980           | 283,049           | 2.9                                     | 24                     | 49,025        | 4                     | 120.8                       |
| New Jersey .....            | 411,429             | 436,120           | 447,989           | 435,216           | 446,464           | 2.6                                     | 36                     | 50,781        | 3                     | 125.1                       |
| New York .....              | 851,437             | 915,526           | 937,173           | 908,997           | 946,054           | 4.1                                     | 2                      | 48,821        | 5                     | 120.3                       |
| Pennsylvania .....          | 462,704             | 489,076           | 508,249           | 506,397           | 522,731           | 2.9                                     | 16                     | 41,152        | 16                    | 101.4                       |
| <b>Great Lakes</b> .....    | <b>1,635,232</b>    | <b>1,702,732</b>  | <b>1,759,394</b>  | <b>1,721,065</b>  | <b>1,770,581</b>  | <b>3.2</b>                              | .....                  | <b>38,141</b> | .....                 | <b>94.0</b>                 |
| Illinois .....              | 504,493             | 532,587           | 554,795           | 540,380           | 553,753           | 2.5                                     | 40                     | 43,159        | 11                    | 106.3                       |
| Indiana .....               | 206,868             | 214,641           | 223,683           | 218,527           | 226,562           | 3.7                                     | 8                      | 34,943        | 41                    | 86.1                        |
| Michigan .....              | 334,858             | 344,234           | 353,140           | 342,114           | 351,830           | 2.8                                     | 27                     | 35,597        | 36                    | 87.7                        |
| Ohio .....                  | 390,457             | 404,623           | 414,458           | 408,707           | 419,871           | 2.7                                     | 31                     | 36,395        | 34                    | 89.7                        |
| Wisconsin .....             | 198,556             | 206,648           | 213,317           | 211,337           | 218,564           | 3.4                                     | 13                     | 38,432        | 27                    | 94.7                        |
| <b>Plains</b> .....         | <b>714,501</b>      | <b>758,810</b>    | <b>802,099</b>    | <b>788,937</b>    | <b>809,882</b>    | <b>2.7</b>                              | .....                  | <b>39,496</b> | .....                 | <b>97.3</b>                 |
| Iowa .....                  | 100,573             | 107,500           | 114,429           | 113,236           | 116,616           | 3.0                                     | 23                     | 38,281        | 28                    | 94.3                        |
| Kansas .....                | 98,577              | 104,847           | 111,957           | 110,418           | 113,375           | 2.7                                     | 33                     | 39,737        | 21                    | 97.9                        |
| Minnesota .....             | 205,857             | 216,840           | 226,149           | 220,413           | 227,234           | 3.1                                     | 22                     | 42,843        | 13                    | 105.6                       |
| Missouri .....              | 198,727             | 209,131           | 219,695           | 216,637           | 221,465           | 2.2                                     | 45                     | 36,979        | 32                    | 91.1                        |
| Nebraska .....              | 62,810              | 67,569            | 71,568            | 70,665            | 72,244            | 2.2                                     | 44                     | 39,557        | 22                    | 97.5                        |
| North Dakota .....          | 21,375              | 23,637            | 26,591            | 26,393            | 27,305            | 3.5                                     | 12                     | 40,596        | 18                    | 100.0                       |
| South Dakota .....          | 26,582              | 29,285            | 31,710            | 31,174            | 31,643            | 1.5                                     | 49                     | 38,865        | 25                    | 95.8                        |
| <b>Southeast</b> .....      | <b>2,580,723</b>    | <b>2,728,855</b>  | <b>2,836,634</b>  | <b>2,803,393</b>  | <b>2,888,554</b>  | <b>3.0</b>                              | .....                  | <b>36,851</b> | .....                 | <b>90.8</b>                 |
| Alabama .....               | 144,463             | 151,999           | 158,697           | 157,324           | 162,249           | 3.1                                     | 17                     | 33,945        | 42                    | 83.6                        |
| Arkansas .....              | 82,918              | 89,312            | 93,481            | 93,374            | 96,663            | 3.5                                     | 10                     | 33,150        | 46                    | 81.7                        |
| Florida .....               | 690,268             | 721,052           | 739,403           | 722,328           | 738,373           | 2.2                                     | 46                     | 39,272        | 24                    | 96.8                        |
| Georgia .....               | 311,855             | 330,702           | 342,935           | 335,466           | 343,817           | 2.5                                     | 38                     | 35,490        | 37                    | 87.4                        |
| Kentucky .....              | 126,719             | 132,703           | 138,486           | 139,166           | 144,711           | 4.0                                     | 3                      | 33,348        | 44                    | 82.2                        |
| Louisiana .....             | 143,223             | 156,618           | 169,791           | 169,046           | 174,292           | 3.1                                     | 20                     | 38,446        | 26                    | 94.7                        |
| Mississippi .....           | 81,098              | 86,585            | 90,347            | 89,743            | 92,539            | 3.1                                     | 19                     | 31,186        | 50                    | 76.8                        |
| North Carolina .....        | 297,596             | 316,956           | 329,970           | 327,199           | 339,828           | 3.5                                     | 5                      | 35,638        | 35                    | 87.8                        |
| South Carolina .....        | 134,197             | 142,167           | 148,892           | 148,265           | 153,392           | 3.9                                     | 11                     | 33,163        | 45                    | 81.7                        |
| Tennessee .....             | 200,227             | 211,342           | 219,160           | 215,819           | 224,064           | 3.8                                     | 6                      | 35,307        | 39                    | 87.0                        |
| Virginia .....              | 316,298             | 335,319           | 348,265           | 347,284           | 358,140           | 3.1                                     | 18                     | 44,762        | 7                     | 110.3                       |
| West Virginia .....         | 51,862              | 54,100            | 57,208            | 58,378            | 60,484            | 3.6                                     | 9                      | 32,641        | 47                    | 80.4                        |
| <b>Southwest</b> .....      | <b>1,209,262</b>    | <b>1,290,504</b>  | <b>1,393,470</b>  | <b>1,374,823</b>  | <b>1,423,081</b>  | <b>3.5</b>                              | .....                  | <b>38,103</b> | .....                 | <b>93.9</b>                 |
| Arizona .....               | 206,958             | 218,588           | 223,961           | 219,027           | 223,716           | 2.1                                     | 48                     | 34,999        | 40                    | 86.2                        |
| New Mexico .....            | 59,274              | 63,036            | 66,773            | 66,856            | 69,676            | 4.2                                     | 1                      | 33,837        | 43                    | 83.4                        |
| Oklahoma .....              | 118,749             | 124,762           | 134,505           | 132,132           | 136,627           | 3.4                                     | 15                     | 36,421        | 33                    | 89.7                        |
| Texas .....                 | 824,281             | 884,119           | 968,231           | 956,808           | 993,063           | 3.8                                     | 7                      | 39,493        | 23                    | 97.3                        |
| <b>Rocky Mountain</b> ..... | <b>372,380</b>      | <b>396,108</b>    | <b>415,428</b>    | <b>407,951</b>    | <b>417,827</b>    | <b>2.4</b>                              | .....                  | <b>38,285</b> | .....                 | <b>94.3</b>                 |
| Colorado .....              | 194,390             | 205,242           | 214,977           | 210,513           | 215,259           | 2.3                                     | 43                     | 42,802        | 14                    | 105.5                       |
| Idaho .....                 | 46,253              | 49,077            | 50,502            | 49,245            | 50,565            | 2.7                                     | 32                     | 32,257        | 49                    | 79.5                        |
| Montana .....               | 30,447              | 32,464            | 34,141            | 33,957            | 34,943            | 2.9                                     | 25                     | 35,317        | 38                    | 87.0                        |
| Utah .....                  | 78,378              | 85,106            | 88,792            | 87,947            | 90,090            | 2.4                                     | 41                     | 32,595        | 48                    | 80.3                        |
| Wyoming .....               | 22,912              | 24,220            | 27,016            | 26,289            | 26,970            | 2.6                                     | 35                     | 47,851        | 6                     | 117.9                       |
| <b>Far West</b> .....       | <b>2,048,299</b>    | <b>2,157,219</b>  | <b>2,220,464</b>  | <b>2,175,491</b>  | <b>2,227,942</b>  | <b>2.4</b>                              | .....                  | <b>42,372</b> | .....                 | <b>104.4</b>                |
| Alaska .....                | 26,304              | 28,108            | 30,563            | 30,182            | 31,374            | 3.9                                     | 4                      | 44,174        | 8                     | 108.8                       |
| California .....            | 1,495,533           | 1,566,400         | 1,604,155         | 1,566,999         | 1,605,790         | 2.5                                     | 39                     | 43,104        | 12                    | 106.2                       |
| Hawaii .....                | 49,124              | 52,555            | 54,700            | 54,594            | 55,801            | 2.2                                     | 47                     | 41,021        | 17                    | 101.1                       |
| Nevada .....                | 97,844              | 103,710           | 104,730           | 99,566            | 99,913            | 0.3                                     | 50                     | 36,997        | 31                    | 91.2                        |
| Oregon .....                | 127,403             | 133,821           | 139,306           | 138,453           | 142,113           | 2.6                                     | 34                     | 37,095        | 30                    | 91.4                        |
| Washington .....            | 252,091             | 272,625           | 287,011           | 285,696           | 292,950           | 2.5                                     | 37                     | 43,564        | 10                    | 107.3                       |

p Preliminary

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1. Per capita personal income (PCPI) estimates for 2010 were calculated using the April 1, 2010 decennial census population counts that were released by the Census Bureau in December 2010. Revised estimates of PCPI for 2001-2009 are not published because intercensal state population estimates consistent with the 2000 and 2010 decennial census

counts are not currently available.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

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

| Area                        | Disposable personal income |                   |                   |                   |                   | Per capita disposable personal income <sup>1</sup> |                        |               |                       |                             |
|-----------------------------|----------------------------|-------------------|-------------------|-------------------|-------------------|--|------------------------|---------------|-----------------------|-----------------------------|
|                             | Millions of dollars        |                   |                   |                   |                   | Percent change <sup>2</sup>                        | Rank of percent change | Dollars       | Rank in United States | Percent of the U.S. average |
|                             | 2006                       | 2007 <sup>r</sup> | 2008 <sup>r</sup> | 2009 <sup>r</sup> | 2010 <sup>p</sup> |  |                        | 2009-2010     | 2010                  |                             |
| <b>United States</b> .....  | <b>9,905,432</b>           | <b>10,413,288</b> | <b>10,943,329</b> | <b>11,029,248</b> | <b>11,364,177</b> | <b>3.0</b>   | .....                  | <b>36,808</b> | .....                 | .....                       |
| <b>New England</b> .....    | <b>558,095</b>             | <b>584,036</b>    | <b>610,750</b>    | <b>616,404</b>    | <b>634,438</b>    | <b>2.9</b>   | .....                  | <b>43,921</b> | .....                 | <b>119.3</b>                |
| Connecticut .....           | 153,813                    | 162,375           | 168,388           | 168,984           | 173,686           | 2.8  | 34                     | 48,596        | 1                     | 132.0                       |
| Maine .....                 | 39,596                     | 41,313            | 43,148            | 44,067            | 45,389            | 3.0  | 25                     | 34,169        | 30                    | 92.8                        |
| Massachusetts .....         | 260,656                    | 271,640           | 286,313           | 289,426           | 297,986           | 3.0  | 27                     | 45,511        | 2                     | 123.6                       |
| New Hampshire .....         | 48,178                     | 50,261            | 51,900            | 51,903            | 53,359            | 2.8  | 32                     | 40,532        | 7                     | 110.1                       |
| Rhode Island .....          | 35,953                     | 37,564            | 39,205            | 39,710            | 40,916            | 2.8  | 24                     | 38,873        | 12                    | 105.6                       |
| Vermont .....               | 19,899                     | 20,884            | 21,796            | 22,313            | 23,102            | 3.5  | 15                     | 36,920        | 19                    | 100.3                       |
| <b>Mideast</b> .....        | <b>1,755,189</b>           | <b>1,848,506</b>  | <b>1,926,017</b>  | <b>1,946,195</b>  | <b>2,016,228</b>  | <b>3.6</b>   | .....                  | <b>41,878</b> | .....                 | <b>113.8</b>                |
| Delaware .....              | 29,108                     | 30,243            | 31,354            | 31,668            | 32,479            | 2.6  | 40                     | 36,171        | 24                    | 98.3                        |
| District of Columbia .....  | 30,114                     | 32,176            | 35,526            | 36,928            | 38,281            | 3.7  | .....                  | 63,619        | .....                 | 172.8                       |
| Maryland .....              | 217,700                    | 228,944           | 237,990           | 244,353           | 252,613           | 3.4  | 16                     | 43,753        | 4                     | 118.9                       |
| New Jersey .....            | 355,529                    | 372,187           | 387,065           | 386,511           | 397,366           | 2.8  | 31                     | 45,197        | 3                     | 122.8                       |
| New York .....              | 714,843                    | 759,029           | 786,454           | 789,567           | 823,412           | 4.3  | 2                      | 42,492        | 6                     | 115.4                       |
| Pennsylvania .....          | 407,895                    | 427,927           | 447,629           | 457,167           | 472,077           | 3.3  | 19                     | 37,164        | 17                    | 101.0                       |
| <b>Great Lakes</b> .....    | <b>1,447,415</b>           | <b>1,498,573</b>  | <b>1,560,477</b>  | <b>1,565,905</b>  | <b>1,613,288</b>  | <b>3.0</b>   | .....                  | <b>34,753</b> | .....                 | <b>94.4</b>                 |
| Illinois .....              | 443,565                    | 464,450           | 489,363           | 488,856           | 501,638           | 2.6  | 38                     | 39,097        | 11                    | 106.2                       |
| Indiana .....               | 184,570                    | 190,383           | 199,689           | 199,713           | 207,148           | 3.7  | 9                      | 31,949        | 41                    | 86.8                        |
| Michigan .....              | 299,376                    | 305,994           | 315,718           | 313,608           | 323,472           | 3.1  | 21                     | 32,728        | 36                    | 88.9                        |
| Ohio .....                  | 344,743                    | 355,910           | 367,635           | 372,412           | 382,806           | 2.8  | 33                     | 33,182        | 34                    | 90.1                        |
| Wisconsin .....             | 175,160                    | 181,836           | 188,072           | 191,316           | 198,220           | 3.6  | 12                     | 34,855        | 28                    | 94.7                        |
| <b>Plains</b> .....         | <b>635,546</b>             | <b>670,781</b>    | <b>712,163</b>    | <b>717,483</b>    | <b>736,652</b>    | <b>2.7</b>   | .....                  | <b>35,925</b> | .....                 | <b>97.6</b>                 |
| Iowa .....                  | 90,432                     | 95,877            | 102,355           | 103,495           | 106,654           | 3.1  | 23                     | 35,010        | 27                    | 95.1                        |
| Kansas .....                | 87,754                     | 92,554            | 99,449            | 100,415           | 103,325           | 2.9  | 30                     | 36,215        | 23                    | 98.4                        |
| Minnesota .....             | 179,851                    | 188,367           | 197,412           | 197,896           | 203,730           | 2.9  | 28                     | 38,411        | 15                    | 104.4                       |
| Missouri .....              | 177,581                    | 185,762           | 195,741           | 197,735           | 202,504           | 2.4  | 42                     | 33,813        | 31                    | 91.9                        |
| Nebraska .....              | 56,222                     | 60,174            | 64,169            | 64,668            | 66,052            | 2.1  | 48                     | 36,166        | 25                    | 98.3                        |
| North Dakota .....          | 19,412                     | 21,337            | 23,953            | 24,167            | 24,884            | 3.0  | 26                     | 36,997        | 18                    | 100.5                       |
| South Dakota .....          | 24,293                     | 26,710            | 29,084            | 29,106            | 29,503            | 1.4  | 49                     | 36,236        | 22                    | 98.4                        |
| <b>Southeast</b> .....      | <b>2,302,607</b>           | <b>2,429,703</b>  | <b>2,551,454</b>  | <b>2,575,871</b>  | <b>2,657,573</b>  | <b>3.2</b>   | .....                  | <b>33,904</b> | .....                 | <b>92.1</b>                 |
| Alabama .....               | 129,861                    | 136,352           | 143,517           | 145,072           | 149,905           | 3.3  | 17                     | 31,363        | 43                    | 85.2                        |
| Arkansas .....              | 75,136                     | 80,465            | 84,458            | 85,970            | 89,130            | 3.7  | 11                     | 30,567        | 45                    | 83.0                        |
| Florida .....               | 614,903                    | 642,460           | 670,921           | 669,319           | 684,611           | 2.3  | 45                     | 36,413        | 20                    | 98.9                        |
| Georgia .....               | 275,989                    | 292,117           | 307,449           | 307,123           | 315,033           | 2.6  | 39                     | 32,519        | 38                    | 88.3                        |
| Kentucky .....              | 113,474                    | 118,249           | 123,634           | 127,176           | 132,464           | 4.2  | 3                      | 30,526        | 46                    | 82.9                        |
| Louisiana .....             | 129,587                    | 142,008           | 152,424           | 154,350           | 159,896           | 3.6  | 13                     | 35,271        | 26                    | 95.8                        |
| Mississippi .....           | 74,603                     | 79,543            | 83,032            | 83,723            | 86,513            | 3.3  | 18                     | 29,155        | 50                    | 79.2                        |
| North Carolina .....        | 263,532                    | 278,855           | 293,434           | 298,266           | 310,542           | 4.1  | 4                      | 32,567        | 37                    | 88.5                        |
| South Carolina .....        | 120,475                    | 127,171           | 134,779           | 137,145           | 142,058           | 3.6  | 14                     | 30,713        | 44                    | 83.4                        |
| Tennessee .....             | 182,823                    | 192,528           | 201,706           | 202,540           | 210,346           | 3.9  | 6                      | 33,146        | 35                    | 90.1                        |
| Virginia .....              | 275,159                    | 291,099           | 304,730           | 311,634           | 321,528           | 3.2  | 20                     | 40,186        | 10                    | 109.2                       |
| West Virginia .....         | 47,064                     | 48,857            | 51,371            | 53,554            | 55,547            | 3.7  | 10                     | 29,977        | 47                    | 81.4                        |
| <b>Southwest</b> .....      | <b>1,087,780</b>           | <b>1,158,581</b>  | <b>1,257,138</b>  | <b>1,266,454</b>  | <b>1,311,863</b>  | <b>3.6</b>   | .....                  | <b>35,125</b> | .....                 | <b>95.4</b>                 |
| Arizona .....               | 184,234                    | 194,674           | 202,583           | 202,951           | 207,377           | 2.2  | 47                     | 32,443        | 39                    | 88.1                        |
| New Mexico .....            | 53,451                     | 56,682            | 60,743            | 61,851            | 64,678            | 4.6  | 1                      | 31,410        | 42                    | 85.3                        |
| Oklahoma .....              | 106,223                    | 111,142           | 120,535           | 121,036           | 125,658           | 3.8  | 7                      | 33,497        | 33                    | 91.0                        |
| Texas .....                 | 743,873                    | 796,084           | 873,277           | 880,615           | 914,149           | 3.8  | 8                      | 36,354        | 21                    | 98.8                        |
| <b>Rocky Mountain</b> ..... | <b>328,862</b>             | <b>347,479</b>    | <b>369,053</b>    | <b>371,452</b>    | <b>380,959</b>    | <b>2.6</b>   | .....                  | <b>34,906</b> | .....                 | <b>94.8</b>                 |
| Colorado .....              | 170,853                    | 178,875           | 189,832           | 190,716           | 195,184           | 2.3  | 43                     | 38,810        | 13                    | 105.4                       |
| Idaho .....                 | 41,189                     | 43,654            | 45,420            | 45,395            | 46,720            | 2.9  | 29                     | 29,804        | 49                    | 81.0                        |
| Montana .....               | 27,299                     | 28,842            | 30,532            | 31,090            | 32,052            | 3.1  | 22                     | 32,395        | 40                    | 88.0                        |
| Utah .....                  | 69,370                     | 74,949            | 79,226            | 80,274            | 82,428            | 2.7  | 35                     | 29,823        | 48                    | 81.0                        |
| Wyoming .....               | 20,151                     | 21,159            | 24,044            | 23,977            | 24,575            | 2.5  | 41                     | 43,602        | 5                     | 118.5                       |
| <b>Far West</b> .....       | <b>1,789,939</b>           | <b>1,875,628</b>  | <b>1,956,275</b>  | <b>1,969,485</b>  | <b>2,013,180</b>  | <b>2.2</b>   | .....                  | <b>38,287</b> | .....                 | <b>104.0</b>                |
| Alaska .....                | 23,892                     | 25,320            | 27,559            | 27,675            | 28,786            | 4.0  | 5                      | 40,530        | 8                     | 110.1                       |
| California .....            | 1,298,263                  | 1,351,033         | 1,403,111         | 1,409,991         | 1,440,775         | 2.2  | 46                     | 38,674        | 14                    | 105.1                       |
| Hawaii .....                | 43,547                     | 46,629            | 48,906            | 50,037            | 51,182            | 2.3  | 44                     | 37,625        | 16                    | 102.2                       |
| Nevada .....                | 86,564                     | 92,006            | 94,843            | 92,226            | 92,665            | 0.5  | 50                     | 34,313        | 29                    | 93.2                        |
| Oregon .....                | 111,224                    | 117,516           | 122,134           | 125,414           | 128,695           | 2.6  | 37                     | 33,592        | 32                    | 91.3                        |
| Washington .....            | 226,448                    | 243,123           | 259,722           | 264,142           | 271,077           | 2.6  | 36                     | 40,312        | 9                     | 109.5                       |

p Preliminary

r Revised

1. Per capita disposable personal income estimates for 2010 were calculated using the April 1, 2010, decennial census population counts that were released by the Census Bureau in December 2010. Revised estimates for 2001-2009 are not published because intercensal state population estimates consistent with the 2000 and 2010 decen-

nial census counts are not currently available.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Table 4. Personal Income by Major Source

[Millions

Table with 13 columns: Item, Line, United States (2008, 2009, 2010), Alabama (2008, 2009, 2010), Alaska (2008, 2009, 2010), and Arizona (2008, 2009, 2010). Rows include Income by place of residence, Derivation of personal income, Earnings by place of work, and Earnings by industry.

See the footnotes at the end of the table.



















and Earnings by Industry, 2008-2010<sup>1</sup>—Continues  
of dollars]

Table with columns for states (Texas, Utah, Vermont, Virginia, Washington, West Virginia) and years (2008, 2009, 2010), followed by a 'Line' column. It contains a grid of numerical data points for various industry categories.





Table 5. Personal Income by Major Source

[Millions of dollars.]

| Line                                 | Item   | United States  |                 |                  |                 | Alabama        |                 |                  |                 | Alaska         |                 |                  |                 |
|--------------------------------------|--|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |  | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|                                      |  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2-11) .....   | 12,334,337     | 12,502,962      | 12,582,051       | 12,701,052      | 159,034        | 161,820         | 163,438          | 164,706         | 30,912         | 31,270          | 31,554           | 31,760          |
| <b>Derivation of personal income</b> |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12-18 or 19-46) .....                                   | 8,872,530      | 9,005,213       | 9,081,938        | 9,167,640       | 107,767        | 109,839         | 111,144          | 111,673         | 25,381         | 25,642          | 25,990           | 26,126          |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup> .....                   | 986,073        | 1,000,189       | 1,008,436        | 1,015,859       | 12,688         | 12,916          | 13,071           | 13,141          | 2,571          | 2,596           | 2,635            | 2,650           |
| 4                                    | Employee and self-employed contributions for government social insurance .....           | 516,064        | 523,053         | 527,127          | 530,857         | 6,896          | 7,014           | 7,101            | 7,138           | 1,286          | 1,299           | 1,319            | 1,326           |
| 5                                    | Employer contributions for government social insurance .....                             | 470,009        | 477,136         | 481,309          | 485,002         | 5,792          | 5,901           | 5,970            | 6,004           | 1,285          | 1,298           | 1,316            | 1,325           |
| 6                                    | Plus: Adjustment for residence <sup>3</sup> .....  | 833            | 813             | 795              | 778             | 1,697          | 1,710           | 1,713            | 1,730           | -1,562         | -1,579          | -1,613           | -1,630          |
| 7                                    | Equals: Net earnings by place of residence .....   | 7,887,290      | 8,005,837       | 8,074,296        | 8,152,558       | 96,777         | 98,633          | 99,785           | 100,262         | 21,248         | 21,467          | 21,742           | 21,845          |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup> .....                                   | 2,203,072      | 2,212,620       | 2,192,924        | 2,219,030       | 25,384         | 25,482          | 25,269           | 25,544          | 4,687          | 4,715           | 4,690            | 4,751           |
| 9                                    | Plus: Personal current transfer receipts .....   | 2,243,975      | 2,284,505       | 2,314,831        | 2,329,464       | 36,873         | 37,705          | 38,383           | 38,899          | 4,978          | 5,088           | 5,122            | 5,163           |
| 10                                   | State unemployment insurance benefits .....  | 145,431        | 136,194         | 135,034          | 126,829         | 1,206          | 1,099           | 1,129            | 1,077           | 236            | 270             | 251              | 256             |
| 11                                   | Personal current transfer receipts excluding state unemployment insurance benefits ..... | 2,098,544      | 2,148,311       | 2,179,797        | 2,202,635       | 35,667         | 36,606          | 37,254           | 37,822          | 4,741          | 4,818           | 4,871            | 4,907           |
| <b>Earnings by place of work</b>     |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements .....  | 6,283,659      | 6,381,467       | 6,436,594        | 6,490,070       | 76,055         | 77,501          | 78,507           | 79,001          | 17,220         | 17,423          | 17,699           | 17,811          |
| 13                                   | Supplements to wages and salaries .....  | 1,555,615      | 1,569,963       | 1,581,235        | 1,592,775       | 20,435         | 20,714          | 20,941           | 21,060          | 5,374          | 5,381           | 5,445            | 5,474           |
| 14                                   | Employer contributions for employee pension and insurance funds .....                    | 1,085,606      | 1,092,827       | 1,099,926        | 1,107,773       | 14,643         | 14,813          | 14,971           | 15,056          | 4,089          | 4,083           | 4,129            | 4,149           |
| 15                                   | Employer contributions for government social insurance .....                             | 470,009        | 477,136         | 481,309          | 485,002         | 5,792          | 5,901           | 5,970            | 6,004           | 1,285          | 1,298           | 1,316            | 1,325           |
| 16                                   | Proprietors' income <sup>5</sup> .....   | 1,033,256      | 1,053,783       | 1,064,109        | 1,084,795       | 11,277         | 11,624          | 11,696           | 11,613          | 2,787          | 2,838           | 2,845            | 2,841           |
| 17                                   | Farm proprietors' income .....   | 40,370         | 44,084          | 54,250           | 60,157          | 433            | 585             | 640              | 492             | -1             | -2              | -1               | (L)             |
| 18                                   | Nonfarm proprietors' income .....  | 992,886        | 1,009,699       | 1,009,859        | 1,024,638       | 10,844         | 11,039          | 11,056           | 11,121          | 2,789          | 2,840           | 2,847            | 2,841           |
| <b>Earnings by industry</b>          |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings .....  | 68,454         | 72,361          | 82,734           | 88,850          | 653            | 807             | 863              | 717             | 5              | 5               | 6                | 7               |
| 20                                   | Nonfarm earnings .....   | 8,804,075      | 8,932,852       | 8,999,204        | 9,078,790       | 107,114        | 109,032         | 110,281          | 110,956         | 25,375         | 25,637          | 25,985           | 26,119          |
| 21                                   | Private earnings .....   | 7,176,561      | 7,296,755       | 7,373,037        | 7,453,122       | 81,931         | 83,632          | 84,795           | 85,473          | 17,045         | 17,245          | 17,558           | 17,694          |
| 22                                   | Forestry, fishing, and related activities .....  | 25,394         | 26,117          | 26,907           | 25,743          | 617            | 640             | 656              | 622             | 261            | 256             | 267              | 244             |
| 23                                   | Mining .....   | 123,684        | 125,520         | 130,506          | 135,581         | 1,139          | 1,113           | 1,196            | 1,239           | 2,119          | 2,181           | 2,250            | 2,276           |
| 24                                   | Utilities .....  | 76,829         | 78,069          | 78,057           | 78,762          | 1,500          | 1,624           | 1,636            | 1,656           | 234            | 237             | 231              | 233             |
| 25                                   | Construction .....   | 452,387        | 458,749         | 454,267          | 453,659         | 5,898          | 6,054           | 6,028            | 5,969           | 1,801          | 1,834           | 1,838            | 1,843           |
| 26                                   | Manufacturing .....  | 898,416        | 922,969         | 935,585          | 940,420         | 15,021         | 15,573          | 15,835           | 15,910          | 690            | 726             | 747              | 746             |
| 27                                   | Durable goods .....  | 559,432        | 582,090         | 590,161          | 593,264         | 9,695          | 10,037          | 10,237           | 10,297          | 139            | 138             | 135              | 131             |
| 28                                   | Nondurable goods .....   | 338,984        | 340,879         | 345,425          | 347,156         | 5,326          | 5,536           | 5,598            | 5,614           | 551            | 588             | 612              | 614             |
| 29                                   | Wholesale trade .....  | 451,482        | 459,074         | 466,003          | 472,412         | 5,074          | 5,211           | 5,253            | 5,296           | 452            | 451             | 459              | 465             |
| 30                                   | Retail trade .....   | 531,714        | 539,967         | 543,736          | 548,028         | 7,313          | 7,381           | 7,453            | 7,533           | 1,410          | 1,435           | 1,445            | 1,446           |
| 31                                   | Transportation and warehousing .....   | 290,502        | 295,687         | 300,816          | 305,699         | 3,342          | 3,423           | 3,476            | 3,531           | 1,592          | 1,567           | 1,624            | 1,649           |
| 32                                   | Information .....  | 300,882        | 299,636         | 307,415          | 314,189         | 1,530          | 1,537           | 1,531            | 1,559           | 502            | 485             | 503              | 510             |
| 33                                   | Finance and insurance .....  | 607,061        | 627,336         | 619,441          | 620,111         | 5,010          | 5,062           | 5,180            | 5,175           | 799            | 791             | 796              | 794             |
| 34                                   | Real estate and rental and leasing .....   | 144,931        | 147,803         | 145,605          | 155,727         | 1,223          | 1,242           | 1,206            | 1,285           | 334            | 344             | 337              | 365             |
| 35                                   | Professional, scientific, and technical services .....                                   | 898,367        | 908,944         | 922,101          | 932,267         | 9,353          | 9,387           | 9,556            | 9,637           | 1,593          | 1,606           | 1,649            | 1,663           |
| 36                                   | Management of companies and enterprises .....  | 214,819        | 216,761         | 217,497          | 219,196         | 1,333          | 1,387           | 1,365            | 1,369           | 109            | 114             | 114              | 115             |
| 37                                   | Administrative and waste services .....  | 334,312        | 341,204         | 348,976          | 355,790         | 3,264          | 3,429           | 3,681            | 3,720           | 665            | 675             | 683              | 700             |
| 38                                   | Educational services .....   | 145,318        | 147,678         | 149,881          | 151,703         | 864            | 868             | 884              | 883             | 124            | 125             | 123              | 125             |
| 39                                   | Health care and social assistance .....  | 993,390        | 1,004,749       | 1,018,919        | 1,034,027       | 11,521         | 11,643          | 11,766           | 11,919          | 2,561          | 2,602           | 2,664            | 2,687           |
| 40                                   | Arts, entertainment, and recreation .....  | 98,553         | 99,885          | 101,846          | 100,449         | 455            | 454             | 436              | 436             | 223            | 224             | 227              | 221             |
| 41                                   | Accommodation and food services .....  | 265,434        | 271,643         | 275,241          | 273,294         | 2,855          | 2,901           | 2,913            | 2,901           | 805            | 809             | 811              | 799             |
| 42                                   | Other services, except public administration .....                                       | 323,087        | 324,966         | 330,239          | 336,065         | 4,619          | 4,703           | 4,744            | 4,831           | 770            | 782             | 790              | 812             |
| 43                                   | Government and government enterprises .....  | 1,627,514      | 1,636,098       | 1,626,166        | 1,625,668       | 25,183         | 25,400          | 25,486           | 25,483          | 8,331          | 8,392           | 8,427            | 8,425           |
| 44                                   | Federal, civilian .....  | 304,153        | 310,997         | 307,706          | 308,150         | 5,994          | 6,242           | 6,223            | 6,231           | 1,750          | 1,761           | 1,756            | 1,758           |
| 45                                   | Military .....   | 179,407        | 179,370         | 178,882          | 178,541         | 2,627          | 2,595           | 2,536            | 2,536           | 2,612          | 2,572           | 2,550            | 2,549           |
| 46                                   | State and local .....  | 1,143,955      | 1,145,731       | 1,139,579        | 1,138,977       | 16,562         | 16,564          | 16,720           | 16,716          | 3,969          | 4,058           | 4,121            | 4,117           |

See the footnotes at the end of the table.





Table 5. Personal Income by Major Source

[Millions of dollars,

| Line                                 | Item   | Delaware       |                 |                  |                 | District of Columbia |                 |                  |                 | Florida        |                 |                  |                 |
|--------------------------------------|--|----------------|-----------------|------------------|-----------------|----------------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |  | 2010           |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
|                                      |  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup>       | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |  |                |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2–11) .....   | 35,200         | 35,747          | 36,148           | 36,435          | 42,108               | 42,659          | 42,871           | 43,357          | 728,818        | 737,409         | 739,751          | 747,514         |
| <b>Derivation of personal income</b> |  |                |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12–18 or 19–46) .....                                     | 27,409         | 27,790          | 28,268           | 28,451          | 79,924               | 81,195          | 81,548           | 82,544          | 436,735        | 442,616         | 445,328          | 449,506         |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup> .....                     | 3,118          | 3,155           | 3,211            | 3,229           | 8,125                | 8,265           | 8,298            | 8,395           | 49,755         | 50,416          | 50,719           | 51,127          |
| 4                                    | Employee and self-employed contributions for<br>government social insurance.....           | 1,619          | 1,636           | 1,666            | 1,674           | 3,936                | 4,001           | 4,014            | 4,061           | 27,047         | 27,380          | 27,551           | 27,769          |
| 5                                    | Employer contributions for government social<br>insurance.....                             | 1,499          | 1,518           | 1,545            | 1,554           | 4,188                | 4,265           | 4,284            | 4,334           | 22,708         | 23,035          | 23,168           | 23,358          |
| 6                                    | Plus: Adjustment for residence <sup>3</sup> .....  | -2,277         | -2,292          | -2,350           | -2,364          | -41,195              | -41,870         | -41,980          | -42,518         | 1,863          | 1,900           | 1,922            | 1,940           |
| 7                                    | Equals: Net earnings by place of residence .....   | 22,014         | 22,343          | 22,706           | 22,858          | 30,604               | 31,059          | 31,270           | 31,631          | 388,843        | 394,101         | 396,530          | 400,319         |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup> .....                                     | 6,304          | 6,326           | 6,259            | 6,330           | 6,420                | 6,445           | 6,363            | 6,448           | 194,199        | 194,848         | 192,636          | 194,954         |
| 9                                    | Plus: Personal current transfer receipts.....  | 6,882          | 7,078           | 7,183            | 7,247           | 5,084                | 5,154           | 5,238            | 5,278           | 145,777        | 148,459         | 150,584          | 152,242         |
| 10                                   | State unemployment insurance benefits .....  | 321            | 336             | 313              | 303             | 226                  | 210             | 214              | 211             | 7,232          | 6,431           | 6,323            | 5,923           |
| 11                                   | Personal current transfer receipts excluding state<br>unemployment insurance benefits..... | 6,562          | 6,742           | 6,870            | 6,943           | 4,859                | 4,945           | 5,024            | 5,067           | 138,544        | 142,028         | 144,261          | 146,319         |
| <b>Earnings by place of work</b>     |  |                |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |  |                |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements .....  | 20,034         | 20,291          | 20,666           | 20,799          | 57,177               | 58,221          | 58,469           | 59,231          | 321,370        | 325,958         | 328,291          | 331,280         |
| 13                                   | Supplements to wages and salaries.....   | 4,809          | 4,853           | 4,940            | 4,967           | 17,064               | 17,243          | 17,301           | 17,483          | 74,842         | 75,588          | 75,888           | 76,449          |
| 14                                   | Employer contributions for employee pension and<br>insurance funds.....                    | 3,310          | 3,335           | 3,395            | 3,413           | 12,876               | 12,978          | 13,017           | 13,149          | 52,134         | 52,553          | 52,720           | 53,091          |
| 15                                   | Employer contributions for government social<br>insurance.....                             | 1,499          | 1,518           | 1,545            | 1,554           | 4,188                | 4,265           | 4,284            | 4,334           | 22,708         | 23,035          | 23,168           | 23,358          |
| 16                                   | Proprietors' income <sup>5</sup> .....   | 2,566          | 2,646           | 2,662            | 2,685           | 5,683                | 5,731           | 5,778            | 5,830           | 40,523         | 41,070          | 41,149           | 41,778          |
| 17                                   | Farm proprietors' income .....   | 141            | 173             | 191              | 170             | 0                    | 0               | 0                | 0               | 418            | 292             | 530              | 786             |
| 18                                   | Nonfarm proprietors' income .....  | 2,425          | 2,473           | 2,471            | 2,515           | 5,683                | 5,731           | 5,778            | 5,830           | 40,105         | 40,778          | 40,619           | 40,992          |
| <b>Earnings by industry</b>          |  |                |                 |                  |                 |                      |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings .....  | 180            | 211             | 229              | 209             | 0                    | 0               | 0                | 0               | 1,936          | 1,820           | 2,070            | 2,337           |
| 20                                   | Nonfarm earnings .....   | 27,230         | 27,579          | 28,038           | 28,242          | 79,924               | 81,195          | 81,548           | 82,544          | 434,799        | 440,796         | 443,258          | 447,169         |
| 21                                   | Private earnings .....   | 22,808         | 23,056          | 23,455           | 23,668          | 45,338               | 46,129          | 46,506           | 47,289          | 355,141        | 359,642         | 363,408          | 367,392         |
| 22                                   | Forestry, fishing, and related activities .....  | (D)            | (D)             | (D)              | (D)             | 1                    | 1               | 1                | (L)             | 1,400          | 1,446           | 1,534            | 1,495           |
| 23                                   | Mining .....   | (D)            | (D)             | (D)              | (D)             | 11                   | 12              | 12               | 13              | 632            | 654             | 681              | 710             |
| 24                                   | Utilities.....   | 262            | 280             | 295              | 298             | 216                  | 240             | 218              | 220             | 2,770          | 2,822           | 2,888            | 2,930           |
| 25                                   | Construction.....  | 1,464          | 1,537           | 1,550            | 1,547           | 832                  | 857             | 882              | 893             | 23,829         | 24,172          | 23,760           | 23,777          |
| 26                                   | Manufacturing.....   | 2,109          | 2,167           | 2,183            | 2,195           | 146                  | 148             | 137              | 138             | 22,407         | 22,671          | 23,031           | 22,833          |
| 27                                   | Durable goods .....  | 792            | 843             | 877              | 879             | 47                   | 52              | 48               | 49              | 15,327         | 15,599          | 15,903           | 15,723          |
| 28                                   | Nondurable goods .....   | 1,318          | 1,324           | 1,306            | 1,316           | 99                   | 95              | 89               | 89              | 7,080          | 7,071           | 7,128            | 7,110           |
| 29                                   | Wholesale trade .....  | 1,244          | 1,235           | 1,217            | 1,231           | 582                  | 606             | 590              | 596             | 24,724         | 24,940          | 24,911           | 25,251          |
| 30                                   | Retail trade .....   | 1,666          | 1,710           | 1,718            | 1,731           | 713                  | 720             | 727              | 722             | 33,501         | 34,026          | 34,354           | 34,603          |
| 31                                   | Transportation and warehousing .....   | 608            | 612             | 632              | 642             | 386                  | 384             | 395              | 398             | 13,782         | 13,982          | 14,253           | 14,552          |
| 32                                   | Information .....  | 505            | 497             | 515              | 527             | 2,586                | 2,444           | 2,497            | 2,549           | 13,093         | 12,984          | 13,588           | 13,933          |
| 33                                   | Finance and insurance .....  | 3,547          | 3,551           | 3,606            | 3,593           | 2,325                | 2,464           | 2,328            | 2,331           | 27,306         | 27,699          | 27,720           | 27,623          |
| 34                                   | Real estate and rental and leasing .....   | 394            | 397             | 391              | 417             | 978                  | 919             | 866              | 913             | 9,791          | 9,922           | 9,699            | 10,328          |
| 35                                   | Professional, scientific, and technical services .....                                     | 3,052          | 3,080           | 3,141            | 3,176           | 18,324               | 18,740          | 19,080           | 19,419          | 40,198         | 40,568          | 41,068           | 41,375          |
| 36                                   | Management of companies and enterprises .....  | 1,111          | 1,144           | 1,155            | 1,166           | 534                  | 479             | 353              | 361             | 8,087          | 8,347           | 8,268            | 8,300           |
| 37                                   | Administrative and waste services .....  | 915            | 907             | 917              | 933             | 2,196                | 2,270           | 2,312            | 2,316           | 23,942         | 23,906          | 23,996           | 24,441          |
| 38                                   | Educational services .....   | 320            | 319             | 333              | 336             | 2,599                | 2,677           | 2,630            | 2,714           | 6,561          | 6,656           | 6,795            | 6,831           |
| 39                                   | Health care and social assistance .....  | 3,522          | 3,507           | 3,631            | 3,689           | 4,277                | 4,358           | 4,399            | 4,455           | 56,232         | 56,907          | 57,785           | 59,038          |
| 40                                   | Arts, entertainment, and recreation .....  | 297            | 320             | 348              | 347             | 586                  | 591             | 614              | 616             | 9,168          | 9,450           | 10,093           | 10,030          |
| 41                                   | Accommodation and food services .....  | 780            | 782             | 785              | 781             | 1,934                | 2,075           | 2,117            | 2,118           | 19,196         | 19,851          | 20,086           | 20,031          |
| 42                                   | Other services, except public administration .....   | 960            | 958             | 981              | 999             | 6,114                | 6,144           | 6,347            | 6,516           | 18,522         | 18,639          | 18,899           | 19,309          |
| 43                                   | Government and government enterprises.....   | 4,422          | 4,523           | 4,583            | 4,574           | 34,586               | 35,066          | 35,042           | 35,255          | 79,658         | 81,154          | 79,580           | 79,777          |
| 44                                   | Federal, civilian .....  | 514            | 526             | 520              | 515             | 28,836               | 29,196          | 29,365           | 29,603          | 13,283         | 14,021          | 13,363           | 13,431          |
| 45                                   | Military.....  | 584            | 584             | 581              | 575             | 2,325                | 2,339           | 2,332            | 2,322           | 8,839          | 8,892           | 8,804            | 8,633           |
| 46                                   | State and local .....  | 3,325          | 3,414           | 3,482            | 3,483           | 3,425                | 3,531           | 3,339            | 3,330           | 57,536         | 58,242          | 57,684           | 57,713          |

See the footnotes at the end of the table.



**Table 5. Personal Income by Major Source**  
[Millions of dollars,

| Line                                 | Item  | Iowa           |                 |                  |                 | Kansas         |                 |                  |                 | Kentucky       |                 |                  |                 |
|--------------------------------------|---|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |   | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|                                      |   | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2-11).....   | 114,244        | 115,967         | 117,267          | 118,987         | 111,346        | 112,457         | 114,047          | 115,650         | 142,055        | 144,171         | 145,677          | 146,941         |
| <b>Derivation of personal income</b> |   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12-18 or 19-46).....                                   | 82,630         | 84,034          | 85,114           | 86,584          | 80,511         | 81,358          | 83,113           | 84,338          | 100,917        | 102,467         | 103,833          | 104,724         |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup> .....                  | 9,686          | 9,822           | 9,849            | 9,924           | 9,046          | 9,115           | 9,253            | 9,302           | 11,761         | 11,935          | 12,063           | 12,179          |
| 4                                    | Employee and self-employed contributions for government social insurance.....           | 5,132          | 5,200           | 5,216            | 5,253           | 4,799          | 4,830           | 4,905            | 4,932           | 6,159          | 6,244           | 6,321            | 6,370           |
| 5                                    | Employer contributions for government social insurance.....                             | 4,555          | 4,622           | 4,633            | 4,671           | 4,247          | 4,284           | 4,348            | 4,370           | 5,602          | 5,692           | 5,762            | 5,810           |
| 6                                    | Plus: Adjustment for residence <sup>3</sup> .....                                       | 1,286          | 1,298           | 1,316            | 1,315           | 827            | 803             | 780              | 800             | -2,613         | -2,647          | -2,681           | -2,703          |
| 7                                    | Equals: Net earnings by place of residence.....   | 74,230         | 75,510          | 76,580           | 77,975          | 72,293         | 73,046          | 74,640           | 75,836          | 86,542         | 87,885          | 89,069           | 89,842          |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup> .....                                  | 19,115         | 19,202          | 19,106           | 19,298          | 20,163         | 20,264          | 20,109           | 20,365          | 20,485         | 20,568          | 20,417           | 20,633          |
| 9                                    | Plus: Personal current transfer receipts.....   | 20,900         | 21,255          | 21,580           | 21,714          | 18,890         | 19,147          | 19,298           | 19,450          | 35,027         | 35,719          | 36,191           | 36,465          |
| 10                                   | State unemployment insurance benefits.....  | 1,122          | 1,023           | 1,013            | 947             | 1,263          | 1,123           | 999              | 982             | 1,827          | 1,688           | 1,597            | 1,535           |
| 11                                   | Personal current transfer receipts excluding state unemployment insurance benefits..... | 19,778         | 20,232          | 20,567           | 20,767          | 17,627         | 18,023          | 18,299           | 18,468          | 33,200         | 34,031          | 34,594           | 34,930          |
| <b>Earnings by place of work</b>     |   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements.....  | 56,307         | 57,164          | 57,386           | 57,861          | 55,643         | 56,117          | 57,027           | 57,406          | 71,355         | 72,474          | 73,430           | 74,076          |
| 13                                   | Supplements to wages and salaries.....  | 14,321         | 14,439          | 14,500           | 14,637          | 14,863         | 14,899          | 15,140           | 15,208          | 20,101         | 20,312          | 20,604           | 20,764          |
| 14                                   | Employer contributions for employee pension and insurance funds.....                    | 9,766          | 9,817           | 9,867            | 9,966           | 10,616         | 10,615          | 10,792           | 10,838          | 14,499         | 14,620          | 14,842           | 14,954          |
| 15                                   | Employer contributions for government social insurance.....                             | 4,555          | 4,622           | 4,633            | 4,671           | 4,247          | 4,284           | 4,348            | 4,370           | 5,602          | 5,692           | 5,762            | 5,810           |
| 16                                   | Proprietors' income <sup>5</sup> .....  | 12,002         | 12,432          | 13,227           | 14,086          | 10,006         | 10,342          | 10,946           | 11,724          | 9,460          | 9,681           | 9,799            | 9,885           |
| 17                                   | Farm proprietors' income.....   | 4,577          | 4,867           | 5,714            | 6,492           | 1,435          | 1,599           | 2,163            | 2,776           | 731            | 824             | 945              | 955             |
| 18                                   | Nonfarm proprietors' income.....  | 7,425          | 7,565           | 7,513            | 7,594           | 8,570          | 8,743           | 8,783            | 8,947           | 8,728          | 8,857           | 8,854            | 8,929           |
| <b>Earnings by industry</b>          |   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings.....  | 5,267          | 5,561           | 6,414            | 7,197           | 1,882          | 2,048           | 2,615            | 3,232           | 1,071          | 1,167           | 1,290            | 1,303           |
| 20                                   | Nonfarm earnings.....   | 77,363         | 78,473          | 78,700           | 79,388          | 78,630         | 79,310          | 80,498           | 81,106          | 99,845         | 101,301         | 102,543          | 103,422         |
| 21                                   | Private earnings.....   | 63,164         | 64,346          | 64,490           | 65,132          | 61,900         | 62,588          | 63,718           | 64,366          | 76,993         | 78,156          | 79,273           | 80,142          |
| 22                                   | Forestry, fishing, and related activities.....  | 331            | 339             | 365              | 347             | 328            | 347             | 348              | 322             | 313            | 317             | 325              | 313             |
| 23                                   | Mining.....   | 151            | 157             | 158              | 162             | 1,503          | 1,541           | 1,569            | 1,635           | 2,264          | 2,379           | 2,404            | 2,470           |
| 24                                   | Utilities.....  | 738            | 743             | 780              | 785             | 869            | 849             | 899              | 907             | 643            | 671             | 699              | 707             |
| 25                                   | Construction.....   | 4,325          | 4,400           | 4,200            | 4,218           | 3,836          | 4,015           | 4,056            | 4,016           | 4,875          | 4,843           | 4,747            | 4,713           |
| 26                                   | Manufacturing.....  | 12,698         | 13,370          | 13,386           | 13,467          | 11,426         | 11,730          | 12,010           | 12,120          | 13,898         | 14,278          | 14,677           | 14,765          |
| 27                                   | Durable goods.....  | 7,536          | 8,009           | 8,107            | 8,164           | 6,947          | 7,233           | 7,466            | 7,501           | 8,533          | 8,842           | 9,179            | 9,279           |
| 28                                   | Nondurable goods.....   | 5,161          | 5,362           | 5,279            | 5,303           | 4,478          | 4,497           | 4,545            | 4,619           | 5,366          | 5,436           | 5,498            | 5,486           |
| 29                                   | Wholesale trade.....  | 4,451          | 4,520           | 4,577            | 4,680           | 4,508          | 4,592           | 4,721            | 4,777           | 4,802          | 5,026           | 5,077            | 5,165           |
| 30                                   | Retail trade.....   | 5,292          | 5,322           | 5,389            | 5,422           | 4,611          | 4,620           | 4,683            | 4,710           | 6,446          | 6,497           | 6,616            | 6,656           |
| 31                                   | Transportation and warehousing.....   | 3,290          | 3,354           | 3,401            | 3,448           | 2,812          | 2,886           | 2,933            | 2,940           | 5,414          | 5,452           | 5,563            | 5,697           |
| 32                                   | Information.....  | 1,741          | 1,711           | 1,728            | 1,766           | 2,990          | 2,642           | 2,633            | 2,690           | 1,564          | 1,563           | 1,549            | 1,583           |
| 33                                   | Finance and insurance.....  | 7,189          | 7,156           | 7,172            | 7,214           | 4,207          | 4,190           | 4,310            | 4,287           | 5,030          | 5,006           | 4,990            | 4,997           |
| 34                                   | Real estate and rental and leasing.....   | 705            | 718             | 702              | 747             | 842            | 856             | 838              | 900             | 910            | 935             | 902              | 948             |
| 35                                   | Professional, scientific, and technical services.....                                   | 3,723          | 3,734           | 3,770            | 3,801           | 5,264          | 5,321           | 5,432            | 5,493           | 6,029          | 6,045           | 6,073            | 6,140           |
| 36                                   | Management of companies and enterprises.....  | 1,127          | 1,130           | 1,126            | 1,134           | 1,168          | 1,380           | 1,507            | 1,541           | 1,625          | 1,629           | 1,811            | 1,870           |
| 37                                   | Administrative and waste services.....  | 2,198          | 2,290           | 2,291            | 2,350           | 2,968          | 3,001           | 3,084            | 3,148           | 2,998          | 3,116           | 3,185            | 3,224           |
| 38                                   | Educational services.....   | 1,112          | 1,123           | 1,137            | 1,143           | 664            | 671             | 698              | 709             | 904            | 931             | 943              | 956             |
| 39                                   | Health care and social assistance.....  | 8,742          | 8,880           | 8,893            | 9,012           | 8,624          | 8,620           | 8,645            | 8,763           | 12,276         | 12,406          | 12,586           | 12,755          |
| 40                                   | Arts, entertainment, and recreation.....  | 605            | 601             | 600              | 579             | 331            | 334             | 334              | 331             | 588            | 587             | 590              | 588             |
| 41                                   | Accommodation and food services.....  | 1,855          | 1,887           | 1,897            | 1,890           | 2,077          | 2,106           | 2,130            | 2,087           | 2,914          | 2,961           | 2,973            | 2,956           |
| 42                                   | Other services, except public administration.....                                       | 2,892          | 2,911           | 2,919            | 2,965           | 2,871          | 2,888           | 2,890            | 2,987           | 3,498          | 3,515           | 3,565            | 3,640           |
| 43                                   | Government and government enterprises.....  | 14,199         | 14,127          | 14,210           | 14,256          | 16,729         | 16,722          | 16,779           | 16,740          | 22,853         | 23,145          | 23,270           | 23,280          |
| 44                                   | Federal, civilian.....  | 1,652          | 1,587           | 1,615            | 1,616           | 2,415          | 2,418           | 2,391            | 2,393           | 3,587          | 3,689           | 3,628            | 3,644           |
| 45                                   | Military.....   | 695            | 675             | 650              | 670             | 3,569          | 3,586           | 3,661            | 3,619           | 5,548          | 5,595           | 5,710            | 5,702           |
| 46                                   | State and local.....  | 11,852         | 11,865          | 11,944           | 11,970          | 10,745         | 10,717          | 10,727           | 10,728          | 13,718         | 13,861          | 13,931           | 13,933          |

See the footnotes at the end of the table.



**Table 5. Personal Income by Major Source**

[Millions of dollars,

| Line                                 | Item   | Minnesota      |                 |                  |                 | Mississippi    |                 |                  |                 | Missouri       |                 |                  |                 |
|--------------------------------------|--|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |  | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|                                      |  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2–11)   | 223,904        | 226,086         | 228,708          | 230,240         | 90,933         | 92,485          | 93,105           | 93,635          | 218,736        | 220,340         | 222,344          | 224,438         |
| <b>Derivation of personal income</b> |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12–18 or 19–46)                                   | 168,087        | 169,422         | 171,794          | 172,852         | 58,921         | 60,050          | 60,434           | 60,724          | 159,417        | 160,035         | 161,885          | 163,511         |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup>                   | 20,289         | 20,433          | 20,649           | 20,677          | 6,950          | 7,079           | 7,115            | 7,149           | 18,004         | 18,061          | 18,254           | 18,397          |
| 4                                    | Employee and self-employed contributions for government social insurance           | 10,508         | 10,573          | 10,683           | 10,698          | 3,844          | 3,912           | 3,931            | 3,950           | 9,503          | 9,525           | 9,627            | 9,700           |
| 5                                    | Employer contributions for government social insurance                             | 9,781          | 9,860           | 9,966            | 9,979           | 3,106          | 3,168           | 3,184            | 3,199           | 8,501          | 8,536           | 8,627            | 8,697           |
| 6                                    | Plus: Adjustment for residence <sup>3</sup>  | -1,156         | -1,117          | -1,111           | -1,098          | 2,483          | 2,513           | 2,545            | 2,573           | -4,149         | -4,102          | -4,130           | -4,187          |
| 7                                    | Equals: Net earnings by place of residence   | 146,642        | 147,872         | 150,034          | 151,076         | 54,454         | 55,484          | 55,864           | 56,148          | 137,263        | 137,872         | 139,501          | 140,926         |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup>                                   | 40,069         | 40,240          | 40,054           | 40,431          | 12,818         | 12,871          | 12,761           | 12,709          | 36,485         | 36,624          | 36,358           | 36,729          |
| 9                                    | Plus: Personal current transfer receipts   | 37,192         | 37,973          | 38,620           | 38,732          | 23,661         | 24,129          | 24,479           | 24,778          | 44,988         | 45,845          | 46,484           | 46,782          |
| 10                                   | State unemployment insurance benefits  | 2,529          | 2,466           | 2,503            | 2,254           | 704            | 630             | 601              | 558             | 2,019          | 1,884           | 1,853            | 1,734           |
| 11                                   | Personal current transfer receipts excluding state unemployment insurance benefits | 34,663         | 35,507          | 36,117           | 36,478          | 22,957         | 23,499          | 23,879           | 24,219          | 42,969         | 43,961          | 44,631           | 45,048          |
| <b>Earnings by place of work</b>     |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements  | 122,862        | 123,863         | 125,264          | 125,594         | 40,648         | 41,426          | 41,650           | 41,890          | 113,997        | 114,474         | 115,773          | 116,781         |
| 13                                   | Supplements to wages and salaries  | 29,340         | 29,409          | 29,757           | 29,762          | 11,507         | 11,664          | 11,695           | 11,724          | 28,847         | 28,769          | 29,057           | 29,303          |
| 14                                   | Employer contributions for employee pension and insurance funds                    | 19,559         | 19,549          | 19,791           | 19,783          | 8,402          | 8,497           | 8,512            | 8,526           | 20,346         | 20,233          | 20,430           | 20,606          |
| 15                                   | Employer contributions for government social insurance                             | 9,781          | 9,860           | 9,966            | 9,979           | 3,106          | 3,168           | 3,184            | 3,199           | 8,501          | 8,536           | 8,627            | 8,697           |
| 16                                   | Proprietors' income <sup>5</sup>   | 15,884         | 16,150          | 16,773           | 17,496          | 6,766          | 6,960           | 7,088            | 7,109           | 16,574         | 16,792          | 17,056           | 17,426          |
| 17                                   | Farm proprietors' income   | 2,336          | 2,451           | 3,095            | 3,594           | 738            | 806             | 910              | 873             | 1,778          | 1,818           | 2,049            | 2,336           |
| 18                                   | Nonfarm proprietors' income  | 13,548         | 13,699          | 13,678           | 13,903          | 6,027          | 6,154           | 6,179            | 6,236           | 14,796         | 14,974          | 15,006           | 15,090          |
| <b>Earnings by industry</b>          |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings  | 3,134          | 3,254           | 3,904            | 4,408           | 958            | 1,028           | 1,133            | 1,098           | 2,093          | 2,136           | 2,369            | 2,658           |
| 20                                   | Nonfarm earnings   | 164,953        | 166,169         | 167,890          | 168,443         | 57,963         | 59,023          | 59,301           | 59,626          | 157,324        | 157,899         | 159,516          | 160,853         |
| 21                                   | Private earnings   | 140,332        | 141,554         | 143,211          | 143,862         | 42,628         | 43,616          | 43,987           | 44,417          | 129,084        | 130,018         | 131,764          | 133,016         |
| 22                                   | Forestry, fishing, and related activities  | 372            | 382             | 391              | 368             | 475            | 502             | 515              | 490             | 356            | 362             | 351              | 327             |
| 23                                   | Mining   | 561            | 618             | 657              | 670             | 952            | 977             | 1,005            | 1,048           | 351            | 408             | 397              | 410             |
| 24                                   | Utilities  | 1,583          | 1,582           | 1,559            | 1,575           | 698            | 763             | 724              | 734             | 1,457          | 1,443           | 1,407            | 1,422           |
| 25                                   | Construction   | 7,978          | 7,781           | 7,811            | 7,766           | 3,059          | 3,187           | 3,180            | 3,163           | 7,911          | 7,803           | 7,706            | 7,695           |
| 26                                   | Manufacturing  | 21,122         | 21,768          | 22,899           | 22,281          | 7,575          | 7,811           | 7,802            | 7,808           | 16,416         | 17,032          | 17,734           | 17,797          |
| 27                                   | Durable goods  | 13,794         | 14,371          | 15,453           | 14,798          | 4,959          | 5,163           | 5,185            | 5,186           | 9,807          | 10,081          | 10,597           | 10,653          |
| 28                                   | Nondurable goods   | 7,329          | 7,397           | 7,446            | 7,482           | 2,616          | 2,647           | 2,623            | 2,623           | 6,609          | 6,951           | 7,138            | 7,144           |
| 29                                   | Wholesale trade  | 11,080         | 11,190          | 11,646           | 11,783          | 2,336          | 2,359           | 2,379            | 2,401           | 8,824          | 8,887           | 8,910            | 9,033           |
| 30                                   | Retail trade   | 9,258          | 9,311           | 9,433            | 9,522           | 4,289          | 4,355           | 4,404            | 4,449           | 10,236         | 10,322          | 10,426           | 10,516          |
| 31                                   | Transportation and warehousing   | 5,118          | 5,143           | 5,276            | 5,338           | 2,397          | 2,433           | 2,464            | 2,508           | 5,869          | 5,882           | 5,966            | 6,046           |
| 32                                   | Information  | 4,388          | 4,452           | 4,373            | 4,497           | 785            | 806             | 825              | 841             | 5,827          | 5,620           | 5,657            | 5,789           |
| 33                                   | Finance and insurance  | 13,415         | 13,220          | 13,175           | 13,116          | 2,100          | 2,121           | 2,153            | 2,154           | 9,363          | 9,199           | 9,411            | 9,388           |
| 34                                   | Real estate and rental and leasing   | 2,585          | 2,587           | 2,541            | 2,687           | 563            | 575             | 563              | 598             | 1,979          | 1,986           | 1,951            | 2,057           |
| 35                                   | Professional, scientific, and technical services                                   | 13,886         | 13,932          | 14,133           | 14,352          | 2,969          | 3,009           | 3,044            | 3,059           | 13,061         | 13,079          | 13,119           | 13,261          |
| 36                                   | Management of companies and enterprises  | 8,726          | 8,671           | 8,221            | 8,292           | 838            | 834             | 858              | 868             | 5,830          | 6,130           | 6,219            | 6,249           |
| 37                                   | Administrative and waste services  | 4,913          | 5,051           | 5,107            | 5,201           | 1,620          | 1,770           | 1,884            | 1,932           | 6,206          | 6,386           | 6,590            | 6,700           |
| 38                                   | Educational services   | 2,407          | 2,463           | 2,525            | 2,542           | 597            | 609             | 634              | 649             | 3,151          | 3,186           | 3,076            | 3,115           |
| 39                                   | Health care and social assistance  | 21,479         | 21,803          | 21,735           | 22,072          | 6,443          | 6,508           | 6,495            | 6,610           | 19,320         | 19,319          | 19,706           | 20,008          |
| 40                                   | Arts, entertainment, and recreation  | 1,862          | 1,885           | 1,992            | 1,968           | 353            | 363             | 368              | 370             | 2,128          | 2,119           | 2,112            | 2,092           |
| 41                                   | Accommodation and food services  | 3,915          | 3,988           | 3,994            | 3,976           | 2,345          | 2,390           | 2,404            | 2,409           | 4,714          | 4,756           | 4,847            | 4,820           |
| 42                                   | Other services, except public administration                                       | 5,685          | 5,726           | 5,744            | 5,858           | 2,233          | 2,244           | 2,286            | 2,326           | 6,084          | 6,099           | 6,180            | 6,290           |
| 43                                   | Government and government enterprises  | 24,621         | 24,614          | 24,679           | 24,581          | 15,335         | 15,407          | 15,314           | 15,208          | 28,240         | 27,882          | 27,752           | 27,836          |
| 44                                   | Federal, civilian  | 3,308          | 3,289           | 3,288            | 3,251           | 2,488          | 2,568           | 2,565            | 2,533           | 5,714          | 5,465           | 5,654            | 5,755           |
| 45                                   | Military   | 1,094          | 1,072           | 1,042            | 1,019           | 2,188          | 2,225           | 2,187            | 2,142           | 3,005          | 3,004           | 2,819            | 2,802           |
| 46                                   | State and local  | 20,220         | 20,253          | 20,349           | 20,311          | 10,660         | 10,614          | 10,562           | 10,532          | 19,522         | 19,413          | 19,280           | 19,279          |

See the footnotes at the end of the table.



Table 5. Personal Income by Major Source

[Millions of dollars,

| Line                                 | Item   | New Mexico     |                 |                  |                 | New York       |                 |                  |                 | North Carolina |                 |                  |                 |
|--------------------------------------|--|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |  | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|                                      |  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2-11)   | 68,366         | 69,533          | 70,112           | 70,692          | 930,540        | 950,267         | 947,961          | 955,447         | 334,923        | 339,827         | 341,097          | 343,467         |
| <b>Derivation of personal income</b> |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12-18 or 19-46)                                   | 47,100         | 47,796          | 48,156           | 48,506          | 708,197        | 728,843         | 724,456          | 729,856         | 239,181        | 242,486         | 243,192          | 244,578         |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup>                   | 5,324          | 5,381           | 5,406            | 5,442           | 78,464         | 80,636          | 80,239           | 80,715          | 28,230         | 28,583          | 28,627           | 28,795          |
| 4                                    | Employee and self-employed contributions for government social insurance           | 2,819          | 2,846           | 2,860            | 2,878           | 39,687         | 40,919          | 40,561           | 40,789          | 14,792         | 14,963          | 14,982           | 15,066          |
| 5                                    | Employer contributions for government social insurance                             | 2,505          | 2,534           | 2,546            | 2,564           | 38,776         | 39,717          | 39,678           | 39,926          | 13,439         | 13,620          | 13,645           | 13,729          |
| 6                                    | Plus: Adjustment for residence <sup>3</sup>  | 355            | 360             | 362              | 367             | -42,213        | -44,121         | -43,998          | -43,741         | -1,350         | -1,356          | -1,338           | -1,346          |
| 7                                    | Equals: Net earnings by place of residence   | 42,130         | 42,775          | 43,112           | 43,432          | 587,520        | 604,085         | 600,819          | 605,400         | 209,601        | 212,546         | 213,227          | 214,437         |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup>                                   | 10,945         | 11,012          | 10,960           | 11,096          | 163,315        | 164,095         | 162,473          | 164,652         | 55,814         | 56,074          | 55,632           | 56,292          |
| 9                                    | Plus: Personal current transfer receipts   | 15,291         | 15,746          | 16,040           | 16,164          | 179,704        | 182,086         | 184,669          | 185,395         | 69,508         | 71,207          | 72,237           | 72,738          |
| 10                                   | State unemployment insurance benefits  | 723            | 760             | 775              | 731             | 9,407          | 8,756           | 9,433            | 8,836           | 4,757          | 4,659           | 4,698            | 4,460           |
| 11                                   | Personal current transfer receipts excluding state unemployment insurance benefits | 14,568         | 14,986          | 15,265           | 15,433          | 170,298        | 173,330         | 175,236          | 176,558         | 64,751         | 66,548          | 67,539           | 68,278          |
| <b>Earnings by place of work</b>     |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements  | 33,347         | 33,730          | 33,921           | 34,180          | 508,807        | 525,636         | 521,585          | 525,182         | 172,060        | 174,391         | 174,763          | 175,952         |
| 13                                   | Supplements to wages and salaries  | 8,828          | 8,906           | 8,928            | 9,000           | 120,591        | 123,381         | 122,604          | 123,377         | 45,099         | 45,433          | 45,556           | 45,826          |
| 14                                   | Employer contributions for employee pension and insurance funds                    | 6,323          | 6,372           | 6,381            | 6,436           | 81,815         | 83,664          | 82,926           | 83,451          | 31,660         | 31,813          | 31,911           | 32,097          |
| 15                                   | Employer contributions for government social insurance                             | 2,505          | 2,534           | 2,546            | 2,564           | 38,776         | 39,717          | 39,678           | 39,926          | 13,439         | 13,620          | 13,645           | 13,729          |
| 16                                   | Proprietors' income <sup>5</sup>   | 4,924          | 5,159           | 5,307            | 5,327           | 78,799         | 79,826          | 80,267           | 81,297          | 22,022         | 22,662          | 22,873           | 22,800          |
| 17                                   | Farm proprietors' income   | 538            | 700             | 828              | 802             | 357            | 493             | 697              | 705             | 2,176          | 2,484           | 2,779            | 2,576           |
| 18                                   | Nonfarm proprietors' income  | 4,387          | 4,459           | 4,478            | 4,525           | 78,442         | 79,333          | 79,570           | 80,593          | 19,846         | 20,178          | 20,094           | 20,224          |
| <b>Earnings by industry</b>          |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings  | 851            | 1,016           | 1,146            | 1,121           | 997            | 1,137           | 1,346            | 1,358           | 2,805          | 3,118           | 3,417            | 3,219           |
| 20                                   | Nonfarm earnings   | 46,249         | 46,780          | 47,010           | 47,385          | 707,200        | 727,705         | 723,110          | 728,499         | 236,375        | 239,368         | 239,774          | 241,359         |
| 21                                   | Private earnings   | 32,966         | 33,229          | 33,562           | 33,891          | 592,557        | 612,221         | 607,879          | 613,291         | 183,435        | 185,945         | 186,589          | 188,237         |
| 22                                   | Forestry, fishing, and related activities  | 112            | 118             | 116              | 112             | 387            | 390             | 401              | 378             | 698            | 708             | 733              | 702             |
| 23                                   | Mining   | 2,025          | 2,030           | 2,140            | 2,213           | 1,992          | 2,053           | 2,101            | 2,204           | 244            | 257             | 262              | 269             |
| 24                                   | Utilities  | 455            | 457             | 450              | 454             | 5,737          | 5,988           | 5,593            | 5,634           | 1,496          | 1,505           | 1,429            | 1,443           |
| 25                                   | Construction   | 2,624          | 2,618           | 2,560            | 2,572           | 28,531         | 28,733          | 28,293           | 28,035          | 12,436         | 12,596          | 12,376           | 12,316          |
| 26                                   | Manufacturing  | 2,113          | 2,203           | 2,144            | 2,167           | 36,972         | 37,824          | 38,502           | 38,680          | 30,065         | 30,438          | 30,742           | 30,811          |
| 27                                   | Durable goods  | 1,460          | 1,547           | 1,487            | 1,501           | 21,341         | 22,176          | 22,334           | 22,365          | 16,291         | 16,551          | 16,694           | 16,814          |
| 28                                   | Nondurable goods   | 652            | 656             | 657              | 666             | 15,631         | 15,648          | 16,168           | 16,315          | 13,775         | 13,888          | 14,048           | 13,997          |
| 29                                   | Wholesale trade  | 1,460          | 1,486           | 1,500            | 1,512           | 30,247         | 30,664          | 30,928           | 31,284          | 12,443         | 12,718          | 13,016           | 13,155          |
| 30                                   | Retail trade   | 3,198          | 3,228           | 3,268            | 3,302           | 34,302         | 34,809          | 35,043           | 35,275          | 15,428         | 15,585          | 15,600           | 15,738          |
| 31                                   | Transportation and warehousing   | 1,197          | 1,222           | 1,234            | 1,234           | 14,350         | 14,481          | 14,730           | 14,912          | 6,556          | 6,619           | 6,685            | 6,823           |
| 32                                   | Information  | 872            | 853             | 884              | 904             | 40,011         | 40,136          | 41,521           | 42,459          | 6,097          | 6,071           | 6,171            | 6,332           |
| 33                                   | Finance and insurance  | 1,451          | 1,434           | 1,435            | 1,423           | 109,865        | 123,431         | 112,640          | 112,712         | 13,689         | 14,087          | 13,499           | 13,478          |
| 34                                   | Real estate and rental and leasing   | 567            | 576             | 564              | 605             | 13,383         | 13,834          | 13,904           | 14,313          | 2,977          | 3,005           | 2,951            | 3,152           |
| 35                                   | Professional, scientific, and technical services                                   | 5,333          | 5,353           | 5,509            | 5,564           | 82,197         | 83,384          | 84,312           | 85,073          | 18,573         | 18,918          | 18,981           | 19,177          |
| 36                                   | Management of companies and enterprises  | 388            | 375             | 380              | 381             | 21,557         | 21,319          | 20,921           | 21,411          | 7,738          | 7,853           | 7,740            | 7,749           |
| 37                                   | Administrative and waste services  | 1,764          | 1,767           | 1,778            | 1,798           | 23,216         | 22,866          | 23,708           | 24,422          | 8,970          | 9,317           | 9,600            | 9,756           |
| 38                                   | Educational services   | 426            | 436             | 444              | 456             | 17,891         | 18,096          | 18,473           | 19,012          | 3,707          | 3,787           | 3,850            | 3,888           |
| 39                                   | Health care and social assistance  | 5,262          | 5,324           | 5,373            | 5,432           | 80,792         | 82,316          | 83,875           | 84,902          | 24,956         | 24,931          | 25,216           | 25,627          |
| 40                                   | Arts, entertainment, and recreation  | 287            | 294             | 293              | 281             | 11,044         | 11,497          | 11,371           | 10,905          | 2,364          | 2,329           | 2,346            | 2,334           |
| 41                                   | Accommodation and food services  | 1,705          | 1,725           | 1,738            | 1,704           | 17,466         | 18,182          | 18,556           | 18,361          | 6,738          | 6,926           | 7,022            | 6,976           |
| 42                                   | Other services, except public administration                                       | 1,727          | 1,731           | 1,751            | 1,778           | 22,618         | 22,219          | 23,007           | 23,319          | 8,259          | 8,297           | 8,369            | 8,513           |
| 43                                   | Government and government enterprises  | 13,282         | 13,552          | 13,448           | 13,494          | 114,643        | 115,484         | 115,231          | 115,208         | 52,940         | 53,422          | 53,185           | 53,122          |
| 44                                   | Federal, civilian  | 3,303          | 3,381           | 3,321            | 3,334           | 12,202         | 13,090          | 12,348           | 12,401          | 6,313          | 6,581           | 6,510            | 6,483           |
| 45                                   | Military   | 1,423          | 1,451           | 1,469            | 1,501           | 4,547          | 4,584           | 4,600            | 4,631           | 13,643         | 13,692          | 13,896           | 13,918          |
| 46                                   | State and local  | 8,557          | 8,720           | 8,658            | 8,659           | 97,894         | 97,810          | 98,283           | 98,175          | 32,984         | 33,150          | 32,779           | 32,722          |

See the footnotes at the end of the table.





Table 5. Personal Income by Major Source

[Millions of dollars.]

| Line                                 | Item   | Rhode Island   |                 |                  |                 | South Carolina |                 |                  |                 | South Dakota   |                 |                  |                 |
|--------------------------------------|--|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|                                      |  | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|                                      |  | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Income by place of residence</b>  |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1                                    | Personal income (lines 2–11) .....   | 43,943         | 44,757          | 45,113           | 45,455          | 150,730        | 153,252         | 154,108          | 155,478         | 30,868         | 31,250          | 31,858           | 32,596          |
| <b>Derivation of personal income</b> |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2                                    | Earnings by place of work (lines 12–18 or 19–46) .....                                   | 29,592         | 30,266          | 30,616           | 30,860          | 100,929        | 102,918         | 103,563          | 104,442         | 21,756         | 22,026          | 22,644           | 23,271          |
| 3                                    | Less: Contributions for government social insurance <sup>2</sup> .....                   | 3,839          | 3,931           | 3,980            | 4,006           | 12,006         | 12,248          | 12,330           | 12,428          | 2,437          | 2,466           | 2,523            | 2,527           |
| 4                                    | Employee and self-employed contributions for government social insurance .....           | 2,088          | 2,136           | 2,163            | 2,176           | 6,353          | 6,475           | 6,517            | 6,567           | 1,334          | 1,350           | 1,381            | 1,383           |
| 5                                    | Employer contributions for government social insurance .....                             | 1,751          | 1,795           | 1,817            | 1,830           | 5,653          | 5,773           | 5,812            | 5,862           | 1,103          | 1,117           | 1,142            | 1,144           |
| 6                                    | Plus: Adjustment for residence <sup>3</sup> .....  | 1,438          | 1,483           | 1,512            | 1,518           | 2,424          | 2,432           | 2,428            | 2,445           | -184           | -186            | -197             | -196            |
| 7                                    | Equals: Net earnings by place of residence .....   | 27,192         | 27,818          | 28,147           | 28,371          | 91,347         | 93,101          | 93,661           | 94,458          | 19,135         | 19,374          | 19,923           | 20,548          |
| 8                                    | Plus: Dividends, interest, and rent <sup>4</sup> .....                                   | 7,504          | 7,529           | 7,465            | 7,539           | 24,287         | 24,402          | 24,175           | 24,487          | 6,636          | 6,666           | 6,627            | 6,697           |
| 9                                    | Plus: Personal current transfer receipts .....   | 9,247          | 9,410           | 9,500            | 9,545           | 35,096         | 35,749          | 36,272           | 36,532          | 5,096          | 5,211           | 5,308            | 5,351           |
| 10                                   | State unemployment insurance benefits .....  | 716            | 703             | 684              | 655             | 1,831          | 1,611           | 1,586            | 1,480           | 80             | 73              | 68               | 62              |
| 11                                   | Personal current transfer receipts excluding state unemployment insurance benefits ..... | 8,531          | 8,706           | 8,816            | 8,891           | 33,265         | 34,137          | 34,686           | 35,052          | 5,017          | 5,138           | 5,240            | 5,289           |
| <b>Earnings by place of work</b>     |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| Components of earnings:              |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12                                   | Wage and salary disbursements .....  | 20,982         | 21,498          | 21,793           | 21,951          | 72,382         | 73,904          | 74,433           | 75,077          | 14,079         | 14,268          | 14,607           | 14,640          |
| 13                                   | Supplements to wages and salaries .....  | 5,552          | 5,666           | 5,719            | 5,769           | 19,528         | 19,805          | 19,884           | 20,084          | 3,740          | 3,766           | 3,847            | 3,861           |
| 14                                   | Employer contributions for employee pension and insurance funds .....                    | 3,801          | 3,872           | 3,902            | 3,939           | 13,874         | 14,031          | 14,072           | 14,222          | 2,637          | 2,649           | 2,706            | 2,717           |
| 15                                   | Employer contributions for government social insurance .....                             | 1,751          | 1,795           | 1,817            | 1,830           | 5,653          | 5,773           | 5,812            | 5,862           | 1,103          | 1,117           | 1,142            | 1,144           |
| 16                                   | Proprietors' income <sup>5</sup> .....   | 3,058          | 3,102           | 3,104            | 3,140           | 9,019          | 9,209           | 9,245            | 9,281           | 3,938          | 3,992           | 4,190            | 4,770           |
| 17                                   | Farm proprietors' income .....   | (L)            | -1              | 1                | 3               | 245            | 294             | 341              | 283             | 1,491          | 1,509           | 1,707            | 2,274           |
| 18                                   | Nonfarm proprietors' income .....  | 3,058          | 3,103           | 3,102            | 3,137           | 8,774          | 8,916           | 8,905            | 8,998           | 2,446          | 2,484           | 2,483            | 2,496           |
| <b>Earnings by industry</b>          |  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19                                   | Farm earnings .....  | 18             | 17              | 19               | 21              | 424            | 474             | 522              | 467             | 1,716          | 1,735           | 1,935            | 2,503           |
| 20                                   | Nonfarm earnings .....   | 29,575         | 30,250          | 30,597           | 30,839          | 100,505        | 102,444         | 103,040          | 103,976         | 20,041         | 20,291          | 20,709           | 20,768          |
| 21                                   | Private earnings .....   | 23,992         | 24,494          | 24,916           | 25,126          | 76,714         | 78,425          | 79,478           | 80,330          | 15,766         | 16,001          | 16,412           | 16,455          |
| 22                                   | Forestry, fishing, and related activities .....  | 46             | 47              | 47               | 45              | 352            | 363             | 368              | 355             | 134            | 136             | 141              | 131             |
| 23                                   | Mining .....   | 22             | 23              | 23               | 24              | 100            | 109             | 106              | 109             | 71             | 73              | 74               | 75              |
| 24                                   | Utilities .....  | 187            | 204             | 198              | 199             | 1,413          | 1,405           | 1,401            | 1,418           | 246            | 236             | 236              | 238             |
| 25                                   | Construction .....   | 1,436          | 1,433           | 1,441            | 1,440           | 5,451          | 5,518           | 5,541            | 5,534           | 1,229          | 1,236           | 1,236            | 1,228           |
| 26                                   | Manufacturing .....  | 2,784          | 2,828           | 2,903            | 2,911           | 14,035         | 14,592          | 14,764           | 14,874          | 1,938          | 1,994           | 2,076            | 2,101           |
| 27                                   | Durable goods .....  | 1,811          | 1,819           | 1,902            | 1,908           | 7,780          | 8,218           | 8,398            | 8,494           | 1,249          | 1,297           | 1,329            | 1,346           |
| 28                                   | Nondurable goods .....   | 973            | 1,009           | 1,001            | 1,004           | 6,255          | 6,374           | 6,366            | 6,380           | 689            | 697             | 747              | 755             |
| 29                                   | Wholesale trade .....  | 1,422          | 1,386           | 1,465            | 1,488           | 4,562          | 4,663           | 4,755            | 4,833           | 1,168          | 1,222           | 1,200            | 1,227           |
| 30                                   | Retail trade .....   | 1,730          | 1,752           | 1,775            | 1,800           | 7,560          | 7,723           | 7,734            | 7,802           | 1,585          | 1,601           | 1,633            | 1,660           |
| 31                                   | Transportation and warehousing .....   | 500            | 517             | 523              | 533             | 2,671          | 2,756           | 2,811            | 2,870           | 694            | 703             | 716              | 716             |
| 32                                   | Information .....  | 879            | 904             | 939              | 961             | 1,913          | 1,869           | 1,898            | 1,942           | 392            | 397             | 400              | 412             |
| 33                                   | Finance and insurance .....  | 2,359          | 2,404           | 2,376            | 2,371           | 4,754          | 4,830           | 4,838            | 4,844           | 1,452          | 1,475           | 1,566            | 1,534           |
| 34                                   | Real estate and rental and leasing .....   | 363            | 370             | 364              | 388             | 1,483          | 1,492           | 1,469            | 1,569           | 218            | 221             | 212              | 236             |
| 35                                   | Professional, scientific, and technical services .....                                   | 2,474          | 2,571           | 2,578            | 2,601           | 6,957          | 7,041           | 7,179            | 7,256           | 850            | 844             | 897              | 906             |
| 36                                   | Management of companies and enterprises .....  | 1,063          | 1,055           | 1,171            | 1,170           | 1,128          | 1,158           | 1,122            | 1,130           | 293            | 294             | 360              | 290             |
| 37                                   | Administrative and waste services .....  | 932            | 983             | 997              | 1,012           | 5,204          | 5,423           | 5,673            | 5,769           | 422            | 429             | 442              | 447             |
| 38                                   | Educational services .....   | 1,179          | 1,247           | 1,221            | 1,226           | 1,004          | 1,012           | 1,037            | 1,047           | 253            | 238             | 250              | 251             |
| 39                                   | Health care and social assistance .....  | 4,392          | 4,509           | 4,567            | 4,623           | 9,507          | 9,721           | 9,900            | 10,061          | 3,137          | 3,206           | 3,252            | 3,279           |
| 40                                   | Arts, entertainment, and recreation .....  | 295            | 301             | 305              | 300             | 772            | 778             | 788              | 779             | 255            | 256             | 258              | 251             |
| 41                                   | Accommodation and food services .....  | 921            | 946             | 980              | 971             | 3,813          | 3,878           | 3,941            | 3,912           | 646            | 654             | 667              | 664             |
| 42                                   | Other services, except public administration .....                                       | 1,009          | 1,015           | 1,043            | 1,062           | 4,034          | 4,093           | 4,152            | 4,225           | 784            | 785             | 796              | 807             |
| 43                                   | Government and government enterprises .....  | 5,583          | 5,755           | 5,681            | 5,713           | 23,791         | 24,019          | 23,563           | 23,646          | 4,275          | 4,289           | 4,296            | 4,313           |
| 44                                   | Federal, civilian .....  | 1,148          | 1,192           | 1,147            | 1,154           | 2,930          | 3,103           | 3,191            | 3,182           | 1,000          | 996             | 991              | 1,001           |
| 45                                   | Military .....   | 630            | 649             | 628              | 652             | 4,459          | 4,385           | 4,431            | 4,431           | 578            | 583             | 581              | 583             |
| 46                                   | State and local .....  | 3,805          | 3,914           | 3,906            | 3,907           | 16,403         | 16,530          | 16,069           | 16,033          | 2,697          | 2,711           | 2,724            | 2,729           |

See the footnotes at the end of the table.



Table 5. Personal Income by Major Source

[Millions of dollars,

| Line | Item  | Washington     |                 |                  |                 | West Virginia  |                 |                  |                 | Wisconsin      |                 |                  |                 |
|------|---|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|----------------|-----------------|------------------|-----------------|
|      |   | 2010           |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|      |   | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
|      | <b>Income by place of residence</b>   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 1    | Personal income (lines 2–11) .....  | 289,021        | 291,865         | 294,155          | 296,759         | 59,289         | 60,121          | 61,026           | 61,501          | 213,771        | 217,950         | 220,561          | 221,974         |
|      | <b>Derivation of personal income</b>  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 2    | Earnings by place of work (lines 12–18 or 19–46) .....                                  | 205,412        | 207,186         | 209,766          | 211,150         | 38,752         | 39,370          | 40,274           | 40,602          | 150,760        | 154,262         | 156,784          | 157,823         |
| 3    | Less: Contributions for government social insurance <sup>2</sup> .....                  | 24,955         | 25,143          | 25,447           | 25,574          | 4,737          | 4,810           | 4,930            | 4,969           | 18,206         | 18,588          | 18,846           | 18,977          |
| 4    | Employee and self-employed contributions for government social insurance.....           | 12,115         | 12,200          | 12,346           | 12,406          | 2,517          | 2,554           | 2,618            | 2,638           | 9,477          | 9,663           | 9,801            | 9,867           |
| 5    | Employer contributions for government social insurance.....                             | 12,840         | 12,943          | 13,102           | 13,167          | 2,219          | 2,257           | 2,312            | 2,331           | 8,729          | 8,925           | 9,046            | 9,110           |
| 6    | Plus: Adjustment for residence <sup>3</sup> .....                                       | 2,641          | 2,678           | 2,697            | 2,726           | 1,071          | 1,079           | 1,055            | 1,063           | 3,458          | 3,485           | 3,520            | 3,531           |
| 7    | Equals: Net earnings by place of residence.....   | 183,097        | 184,722         | 187,016          | 188,302         | 35,086         | 35,639          | 36,399           | 36,696          | 136,011        | 139,159         | 141,458          | 142,377         |
| 8    | Plus: Dividends, interest, and rent <sup>4</sup> .....                                  | 58,355         | 58,644          | 58,025           | 58,837          | 7,577          | 7,608           | 7,561            | 7,638           | 36,407         | 36,561          | 36,312           | 36,692          |
| 9    | Plus: Personal current transfer receipts.....   | 47,570         | 48,500          | 49,114           | 49,619          | 16,626         | 16,874          | 17,066           | 17,168          | 41,353         | 42,230          | 42,791           | 42,905          |
| 10   | State unemployment insurance benefits .....   | 4,411          | 4,237           | 4,030            | 3,804           | 540            | 502             | 479              | 459             | 2,869          | 2,843           | 2,795            | 2,501           |
| 11   | Personal current transfer receipts excluding state unemployment insurance benefits..... | 43,159         | 44,263          | 45,085           | 45,815          | 16,086         | 16,372          | 16,587           | 16,709          | 38,484         | 39,387          | 39,996           | 40,404          |
|      | <b>Earnings by place of work</b>  |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
|      | Components of earnings:   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 12   | Wage and salary disbursements .....   | 146,035        | 147,340         | 149,233          | 150,147         | 26,877         | 27,309          | 28,011           | 28,249          | 110,576        | 112,960         | 114,670          | 115,584         |
| 13   | Supplements to wages and salaries.....  | 37,340         | 37,483          | 37,944           | 38,097          | 7,870          | 7,940           | 8,104            | 8,164           | 27,656         | 28,140          | 28,582           | 28,791          |
| 14   | Employer contributions for employee pension and insurance funds.....                    | 24,500         | 24,540          | 24,842           | 24,930          | 5,651          | 5,683           | 5,793            | 5,833           | 18,927         | 19,216          | 19,536           | 19,680          |
| 15   | Employer contributions for government social insurance.....                             | 12,840         | 12,943          | 13,102           | 13,167          | 2,219          | 2,257           | 2,312            | 2,331           | 8,729          | 8,925           | 9,046            | 9,110           |
| 16   | Proprietors' income <sup>5</sup> .....  | 22,036         | 22,363          | 22,590           | 22,906          | 4,004          | 4,120           | 4,158            | 4,189           | 12,528         | 13,162          | 13,532           | 13,448          |
| 17   | Farm proprietors' income .....  | 586            | 600             | 651              | 957             | -105           | -83             | -78              | -95             | 324            | 723             | 1,125            | 1,018           |
| 18   | Nonfarm proprietors' income .....   | 21,450         | 21,764          | 21,739           | 21,948          | 4,109          | 4,204           | 4,236            | 4,284           | 12,203         | 12,439          | 12,407           | 12,429          |
|      | <b>Earnings by industry</b>   |                |                 |                  |                 |                |                 |                  |                 |                |                 |                  |                 |
| 19   | Farm earnings .....   | 2,261          | 2,286           | 2,549            | 2,668           | -69            | -47             | -42              | -58             | 1,358          | 1,763           | 2,173            | 2,074           |
| 20   | Nonfarm earnings .....  | 203,151        | 204,901         | 207,217          | 208,482         | 38,821         | 39,417          | 40,316           | 40,660          | 149,402        | 152,499         | 154,611          | 155,749         |
| 21   | Private earnings .....  | 159,888        | 161,305         | 163,489          | 164,801         | 29,656         | 30,242          | 31,170           | 31,544          | 126,725        | 129,198         | 130,869          | 131,986         |
| 22   | Forestry, fishing, and related activities .....   | 1,969          | 1,987           | 2,039            | 1,932           | 96             | 104             | 102              | 95              | 392            | 402             | 406              | 384             |
| 23   | Mining .....  | 244            | 247             | 256              | 262             | 3,174          | 3,221           | 3,498            | 3,604           | 240            | 249             | 251              | 257             |
| 24   | Utilities .....   | 590            | 622             | 620              | 624             | 622            | 648             | 670              | 680             | 1,361          | 1,335           | 1,307            | 1,318           |
| 25   | Construction .....  | 11,947         | 11,738          | 11,792           | 11,859          | 2,290          | 2,424           | 2,461            | 2,472           | 7,603          | 7,882           | 7,727            | 7,730           |
| 26   | Manufacturing.....  | 22,166         | 22,480          | 22,985           | 22,982          | 3,311          | 3,393           | 3,472            | 3,497           | 28,833         | 29,863          | 30,719           | 30,878          |
| 27   | Durable goods .....   | 17,065         | 17,296          | 17,709           | 17,736          | 1,801          | 1,855           | 1,917            | 1,941           | 17,829         | 18,621          | 19,207           | 19,384          |
| 28   | Nondurable goods .....  | 5,102          | 5,184           | 5,276            | 5,246           | 1,510          | 1,538           | 1,555            | 1,556           | 11,004         | 11,242          | 11,513           | 11,494          |
| 29   | Wholesale trade .....   | 9,707          | 9,926           | 10,082           | 10,401          | 1,394          | 1,428           | 1,466            | 1,465           | 8,054          | 8,204           | 8,382            | 8,491           |
| 30   | Retail trade .....  | 12,747         | 12,630          | 13,318           | 13,138          | 2,784          | 2,780           | 2,851            | 2,888           | 9,456          | 9,551           | 9,604            | 9,732           |
| 31   | Transportation and warehousing .....  | 6,180          | 6,179           | 6,263            | 6,311           | 1,364          | 1,380           | 1,426            | 1,451           | 5,526          | 5,695           | 5,764            | 5,825           |
| 32   | Information .....   | 14,793         | 14,913          | 15,100           | 15,092          | 624            | 640             | 695              | 717             | 3,412          | 3,521           | 3,574            | 3,647           |
| 33   | Finance and insurance .....   | 9,592          | 9,947           | 9,896            | 9,968           | 1,159          | 1,170           | 1,188            | 1,187           | 9,414          | 9,558           | 9,699            | 9,614           |
| 34   | Real estate and rental and leasing.....   | 3,082          | 3,095           | 3,022            | 3,270           | 353            | 362             | 369              | 382             | 1,373          | 1,409           | 1,385            | 1,479           |
| 35   | Professional, scientific, and technical services ..                                     | 18,567         | 18,882          | 19,003           | 19,302          | 2,168          | 2,205           | 2,339            | 2,377           | 9,003          | 9,063           | 9,079            | 9,126           |
| 36   | Management of companies and enterprises .....   | 3,696          | 3,496           | 3,459            | 3,500           | 398            | 415             | 416              | 423             | 4,701          | 4,657           | 4,711            | 4,739           |
| 37   | Administrative and waste services .....   | 7,023          | 7,084           | 7,272            | 7,438           | 1,062          | 1,079           | 1,109            | 1,128           | 4,367          | 4,563           | 4,764            | 4,857           |
| 38   | Educational services .....  | 1,790          | 1,825           | 1,857            | 1,893           | 269            | 274             | 282              | 281             | 2,231          | 2,411           | 2,135            | 2,179           |
| 39   | Health care and social assistance.....  | 21,431         | 21,722          | 21,869           | 22,113          | 5,657          | 5,718           | 5,766            | 5,820           | 19,858         | 20,081          | 20,306           | 20,569          |
| 40   | Arts, entertainment, and recreation .....   | 1,940          | 1,942           | 1,931            | 1,920           | 327            | 344             | 354              | 350             | 1,443          | 1,217           | 1,419            | 1,415           |
| 41   | Accommodation and food services .....   | 5,410          | 5,534           | 5,647            | 5,605           | 1,237          | 1,269           | 1,275            | 1,278           | 3,877          | 3,920           | 3,927            | 3,892           |
| 42   | Other services, except public administration .....                                      | 7,017          | 7,058           | 7,079            | 7,190           | 1,366          | 1,387           | 1,431            | 1,447           | 5,581          | 5,616           | 5,709            | 5,856           |
| 43   | Government and government enterprises.....  | 43,263         | 43,595          | 43,728           | 43,682          | 9,165          | 9,175           | 9,146            | 9,117           | 22,677         | 23,301          | 23,742           | 23,763          |
| 44   | Federal, civilian .....   | 7,200          | 7,467           | 7,446            | 7,380           | 2,445          | 2,446           | 2,413            | 2,384           | 2,606          | 2,693           | 2,621            | 2,610           |
| 45   | Military.....   | 7,696          | 7,697           | 7,749            | 7,685           | 555            | 555             | 544              | 543             | 935            | 921             | 909              | 889             |
| 46   | State and local .....   | 28,368         | 28,431          | 28,532           | 28,616          | 6,165          | 6,174           | 6,189            | 6,190           | 19,137         | 19,687          | 20,213           | 20,264          |

See the footnotes at the end of the table.





## National Data

### A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on March 25, 2011. These estimates include the third estimates for the fourth quarter of 2010 and for 2010 annual totals.

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

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

### 1. Domestic Product and Income

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

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |      |       |       |
|---|------|-------|-------|-------------------------------------|-------|------|-------|-------|
|   |      |       |       | 2009                                | 2010  |      |       |       |
|   |      |       |       |                                     | IV    | I    | II    | III   |
| <b>Gross domestic product</b> .....                                   | 1    | -2.6  | 2.9   | 5.0                                 | 3.7   | 1.7  | 2.6   | 3.1   |
| <b>Personal consumption expenditures</b> .....                        | 2    | -1.2  | 1.7   | 0.9                                 | 1.9   | 2.2  | 2.4   | 4.0   |
| Goods.....  | 3    | -2.0  | 4.3   | 1.7                                 | 5.7   | 3.4  | 4.1   | 9.3   |
| Durable goods.....  | 4    | -3.7  | 7.7   | -1.1                                | 8.8   | 6.8  | 7.6   | 21.1  |
| Nondurable goods.....   | 5    | -1.2  | 2.7   | 3.1                                 | 4.2   | 1.9  | 2.5   | 4.1   |
| Services.....   | 6    | -0.8  | 0.5   | 0.5                                 | 0.1   | 1.6  | 1.6   | 1.5   |
| <b>Gross private domestic investment</b> .....                        | 7    | -22.6 | 17.1  | 26.7                                | 29.1  | 26.2 | 15.0  | -18.7 |
| Fixed investment.....   | 8    | -18.3 | 3.9   | -1.3                                | 3.3   | 18.9 | 1.5   | 6.8   |
| Nonresidential.....   | 9    | -17.1 | 5.7   | -1.4                                | 7.8   | 17.2 | 10.0  | 7.7   |
| Structures.....   | 10   | -20.4 | -13.7 | -29.2                               | -17.8 | -0.5 | -3.5  | 7.6   |
| Equipment and software.....   | 11   | -15.3 | 15.3  | 14.6                                | 20.4  | 24.8 | 15.4  | 7.7   |
| Residential.....  | 12   | -22.9 | -3.0  | -0.8                                | -12.3 | 25.7 | -27.3 | 3.3   |
| Change in private inventories.....                                    | 13   |       |       |                                     |       |      |       |       |
| <b>Net exports of goods and services</b> .....                        | 14   |       |       |                                     |       |      |       |       |
| Exports.....  | 15   | -9.5  | 11.7  | 24.4                                | 11.4  | 9.1  | 6.8   | 8.6   |
| Goods.....  | 16   | -12.0 | 14.7  | 31.7                                | 14.0  | 11.5 | 5.8   | 11.1  |
| Services.....   | 17   | -3.9  | 5.7   | 10.2                                | 5.8   | 3.9  | 8.9   | 3.0   |
| Imports.....  | 18   | -13.8 | 12.6  | 4.9                                 | 11.2  | 33.5 | 16.8  | -12.6 |
| Goods.....  | 19   | -15.8 | 14.8  | 6.2                                 | 12.0  | 40.5 | 17.4  | -14.2 |
| Services.....   | 20   | -4.2  | 3.5   | -0.5                                | 7.8   | 4.3  | 14.2  | -4.1  |
| <b>Government consumption expenditures and gross investment</b> ..... | 21   | 1.6   | 1.0   | -1.4                                | -1.6  | 3.9  | 3.9   | -1.7  |
| Federal.....  | 22   | 5.7   | 4.8   | 0.0                                 | 1.8   | 9.1  | 8.8   | -0.3  |
| National defense.....   | 23   | 5.4   | 3.9   | -2.5                                | 0.4   | 7.4  | 8.5   | -2.2  |
| Nondefense.....   | 24   | 6.5   | 6.6   | 5.6                                 | 5.0   | 12.8 | 9.5   | 3.7   |
| State and local.....  | 25   | -0.9  | -1.4  | -2.3                                | -3.8  | 0.6  | 0.7   | -2.6  |
| <b>Addendum:</b>  |      |       |       |                                     |       |      |       |       |
| Gross domestic product, current dollars.....                          | 26   | -1.7  | 3.8   | 4.7                                 | 4.8   | 3.7  | 4.6   | 3.5   |

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

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2009                                | 2010  |       |       |       |
|   |      |       |       |                                     | IV    | I     | II    | III   |
| <b>Percent change at annual rate:</b>                                 |      |       |       |                                     |       |       |       |       |
| <b>Gross domestic product</b> .....                                   | 1    | -2.6  | 2.9   | 5.0                                 | 3.7   | 1.7   | 2.6   | 3.1   |
| <b>Percentage points at annual rates:</b>                             |      |       |       |                                     |       |       |       |       |
| <b>Personal consumption expenditures</b> .....                        | 2    | -0.84 | 1.26  | 0.69                                | 1.33  | 1.54  | 1.67  | 2.79  |
| Goods.....  | 3    | -0.46 | 0.99  | 0.42                                | 1.29  | 0.79  | 0.94  | 2.10  |
| Durable goods.....  | 4    | -0.27 | 0.55  | -0.07                               | 0.62  | 0.49  | 0.54  | 1.45  |
| Nondurable goods.....   | 5    | -0.18 | 0.44  | 0.49                                | 0.67  | 0.31  | 0.39  | 0.65  |
| Services.....   | 6    | -0.38 | 0.27  | 0.27                                | 0.03  | 0.75  | 0.74  | 0.70  |
| <b>Gross private domestic investment</b> .....                        | 7    | -3.24 | 1.87  | 2.70                                | 3.04  | 2.88  | 1.80  | -2.61 |
| Fixed investment.....   | 8    | -2.69 | 0.48  | -0.12                               | 0.39  | 2.06  | 0.18  | 0.80  |
| Nonresidential.....   | 9    | -1.96 | 0.55  | -0.10                               | 0.71  | 1.51  | 0.93  | 0.73  |
| Structures.....   | 10   | -0.81 | -0.42 | -1.01                               | -0.53 | -0.01 | -0.09 | 0.19  |
| Equipment and software.....   | 11   | -1.15 | 0.97  | 0.91                                | 1.24  | 1.52  | 1.02  | 0.54  |
| Residential.....  | 12   | -0.74 | -0.07 | -0.02                               | -0.32 | 0.55  | -0.75 | 0.07  |
| Change in private inventories.....                                    | 13   | -0.55 | 1.40  | 2.83                                | 2.64  | 0.82  | 1.61  | -3.42 |
| <b>Net exports of goods and services</b> .....                        | 14   | 1.13  | -0.49 | 1.90                                | -0.31 | -3.50 | -1.70 | 3.27  |
| Exports.....  | 15   | -1.18 | 1.34  | 2.56                                | 1.30  | 1.08  | 0.82  | 1.06  |
| Goods.....  | 16   | -1.04 | 1.13  | 2.19                                | 1.09  | 0.93  | 0.49  | 0.94  |
| Services.....   | 17   | -0.15 | 0.21  | 0.37                                | 0.21  | 0.15  | 0.33  | 0.12  |
| Imports.....  | 18   | 2.32  | -1.83 | -0.66                               | -1.61 | -4.58 | -2.53 | 2.21  |
| Goods.....  | 19   | 2.20  | -1.74 | -0.68                               | -1.41 | -4.46 | -2.16 | 2.10  |
| Services.....   | 20   | 0.12  | -0.09 | 0.02                                | -0.20 | -0.12 | -0.37 | 0.12  |
| <b>Government consumption expenditures and gross investment</b> ..... | 21   | 0.32  | 0.21  | -0.28                               | -0.32 | 0.80  | 0.79  | -0.34 |
| Federal.....  | 22   | 0.43  | 0.39  | 0.01                                | 0.15  | 0.72  | 0.71  | -0.02 |
| National defense.....   | 23   | 0.27  | 0.22  | -0.13                               | 0.02  | 0.40  | 0.46  | -0.12 |
| Nondefense.....   | 24   | 0.16  | 0.17  | 0.14                                | 0.13  | 0.32  | 0.25  | 0.10  |
| State and local.....  | 25   | -0.11 | -0.18 | -0.29                               | -0.48 | 0.08  | 0.09  | -0.31 |







**Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago**  
[Percent]

| Line   | 2009 |       | 2010  |       |       |      |
|--|------|-------|-------|-------|-------|------|
|  | IV   | I     | II    | III   | IV    |      |
| <b>Gross domestic product</b> .....  | 1    | 0.2   | 2.4   | 3.0   | 3.2   | 2.8  |
| <b>Personal consumption expenditures</b> .....                                 | 2    | 0.2   | 0.8   | 1.7   | 1.8   | 2.6  |
| Goods.....   | 3    | 2.3   | 3.2   | 4.5   | 3.7   | 5.6  |
| Durable goods.....   | 4    | 4.8   | 5.8   | 8.4   | 5.5   | 10.9 |
| Nondurable goods.....  | 5    | 1.1   | 2.1   | 2.7   | 2.9   | 3.2  |
| Services.....  | 6    | -0.8  | -0.4  | 0.4   | 0.9   | 1.2  |
| <b>Gross private domestic investment</b> .....                                 | 7    | -9.6  | 10.5  | 23.3  | 24.1  | 11.1 |
| Fixed investment.....  | 8    | -12.9 | -2.0  | 5.1   | 5.3   | 7.4  |
| Nonresidential.....  | 9    | -12.7 | -0.8  | 5.2   | 8.2   | 10.6 |
| Structures.....  | 10   | -26.5 | -20.1 | -15.6 | -13.5 | -4.0 |
| Equipment and software.....  | 11   | -4.9  | 9.5   | 15.7  | 18.7  | 16.9 |
| Residential.....   | 12   | -13.4 | -6.3  | 4.8   | -5.6  | -4.6 |
| Change in private inventories.....   | 13   |       |       |       |       |      |
| <b>Net exports of goods and services</b> .....                                 | 14   |       |       |       |       |      |
| Exports.....   | 15   | -0.1  | 11.4  | 14.1  | 12.7  | 9.0  |
| Goods.....   | 16   | -0.2  | 14.4  | 18.7  | 15.4  | 10.6 |
| Services.....  | 17   | 0.3   | 5.1   | 4.9   | 7.2   | 5.4  |
| Imports.....   | 18   | -7.2  | 6.2   | 17.4  | 16.1  | 11.0 |
| Goods.....   | 19   | -7.3  | 7.9   | 20.8  | 18.3  | 12.2 |
| Services.....  | 20   | -7.0  | -0.8  | 3.2   | 6.3   | 5.3  |
| <b>Government consumption expenditures and gross investment</b> .....          | 21   | 0.8   | 1.1   | 0.6   | 1.2   | 1.1  |
| Federal.....   | 22   | 3.6   | 5.5   | 4.1   | 4.9   | 4.8  |
| National defense.....  | 23   | 3.3   | 5.6   | 3.4   | 3.3   | 3.4  |
| Nondefense.....  | 24   | 4.5   | 5.1   | 5.5   | 8.2   | 7.7  |
| State and local.....   | 25   | -1.0  | -1.5  | -1.6  | -1.2  | -1.3 |
| <b>Addenda:</b>  |      |       |       |       |       |      |
| Final sales of domestic product.....   | 26   | -0.3  | 0.9   | 1.1   | 1.2   | 2.4  |
| Gross domestic purchases.....  | 27   | -0.9  | 1.9   | 3.8   | 4.1   | 3.2  |
| Final sales to domestic purchasers.....  | 28   | -1.4  | 0.5   | 1.9   | 2.1   | 2.9  |
| Gross national product.....  | 29   | 0.5   | 2.8   | 3.4   | 3.3   | 2.8  |
| Real disposable personal income.....   | 30   | 0.4   | 0.7   | 0.6   | 2.0   | 2.4  |
| <b>Price indexes (Chain-type):</b>   |      |       |       |       |       |      |
| Gross domestic purchases.....  | 31   | 0.5   | 1.5   | 1.4   | 1.2   | 1.2  |
| Gross domestic purchases excluding food and energy <sup>1</sup> .....          | 32   | 0.6   | 1.1   | 1.1   | 1.1   | 1.0  |
| Gross domestic product.....  | 33   | 0.5   | 0.5   | 0.8   | 1.2   | 1.3  |
| Gross domestic product excluding food and energy <sup>1</sup> .....            | 34   | 0.8   | 1.1   | 1.2   | 1.2   | 1.1  |
| Personal consumption expenditures.....   | 35   | 1.5   | 2.4   | 1.9   | 1.4   | 1.1  |
| Personal consumption expenditures excluding food and energy <sup>1</sup> ..... | 36   | 1.7   | 1.8   | 1.5   | 1.2   | 0.8  |
| Market-based PCE <sup>2</sup> .....  | 37   | 1.5   | 2.2   | 1.7   | 1.3   | 1.1  |
| Market-based PCE excluding food and energy <sup>2</sup> .....                  | 38   | 1.7   | 1.4   | 1.1   | 1.1   | 0.8  |

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.  
 2. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.  
 NOTE: Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

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

| Line  | 2009 | 2010  | Seasonally adjusted at annual rates |       |       |       |      |       |
|---|------|-------|-------------------------------------|-------|-------|-------|------|-------|
|   |      |       | 2009                                |       | 2010  |       |      |       |
|   |      |       | IV                                  | I     | II    | III   | IV   |       |
| <b>Gross domestic product</b> .....   | 1    | -2.6  | 2.9                                 | 5.0   | 3.7   | 1.7   | 2.6  | 3.1   |
| Final sales of domestic product.....  | 2    | -2.1  | 1.4                                 | 2.1   | 1.1   | 0.9   | 0.9  | 6.7   |
| Change in private inventories.....  | 3    |       |                                     |       |       |       |      |       |
| <b>Goods</b> .....  | 4    | -3.8  | 11.1                                | 23.9  | 19.5  | -0.8  | 7.4  | 9.1   |
| Final sales.....  | 5    | -1.6  | 5.4                                 | 11.0  | 8.6   | -3.7  | 1.4  | 23.7  |
| Change in private inventories.....  | 6    |       |                                     |       |       |       |      |       |
| Durable goods.....  | 7    | -10.0 | 16.9                                | 16.3  | 33.3  | 11.2  | 12.1 | 6.0   |
| Final sales.....  | 8    | -5.4  | 7.5                                 | 4.0   | 11.2  | 5.3   | 7.7  | 20.1  |
| Change in private inventories <sup>1</sup> .....  | 9    |       |                                     |       |       |       |      |       |
| Nondurable goods.....   | 10   | 3.2   | 5.6                                 | 31.7  | 7.4   | -11.8 | 2.6  | 12.3  |
| Final sales.....  | 11   | 2.6   | 3.2                                 | 18.5  | 6.0   | -12.2 | -4.8 | 27.5  |
| Change in private inventories <sup>1</sup> .....  | 12   |       |                                     |       |       |       |      |       |
| <b>Services</b> <sup>2</sup> .....  | 13   | -0.2  | 0.8                                 | 0.8   | 0.0   | 1.9   | 1.8  | 0.8   |
| <b>Structures</b> .....   | 14   | -16.6 | -7.1                                | -15.9 | -15.2 | 10.6  | -7.9 | 1.2   |
| <b>Addenda:</b>   |      |       |                                     |       |       |       |      |       |
| Motor vehicle output.....   | 15   | -24.7 | 26.1                                | 13.7  | 42.3  | -2.7  | 25.0 | -11.6 |
| Gross domestic product excluding motor vehicle output.....                              | 16   | -2.1  | 2.4                                 | 4.8   | 3.0   | 1.8   | 2.1  | 3.5   |
| Final sales of computers <sup>3</sup> .....   | 17   | 5.0   | 19.1                                | 17.3  | 19.2  | 5.3   | 65.1 | 72.8  |
| Gross domestic product excluding final sales of computers.....                          | 18   | -2.7  | 2.8                                 | 5.0   | 3.7   | 1.7   | 2.3  | -2.8  |
| Gross domestic purchases excluding final sales of computers to domestic purchasers..... | 19   | -3.7  | 3.1                                 | 2.6   | 3.9   | 4.9   | 4.1  | -0.4  |
| Final sales of domestic product, current dollars.....                                   | 20   | -1.1  | 2.4                                 | 1.8   | 2.1   | 2.9   | 3.0  | 6.9   |

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















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

[Billions of chained (2005) dollars]

|   | Line | 2009     | 2010     | Seasonally adjusted at annual rates |          |          |          |          |
|---|------|----------|----------|-------------------------------------|----------|----------|----------|----------|
|   |      |          |          | 2009                                | 2010     |          |          |          |
|   |      |          |          |                                     | IV       | I        | II       | III      |
| <b>Gross domestic product</b> .....   | 1    | 12,880.6 | 13,248.2 | 13,019.0                            | 13,138.8 | 13,194.9 | 13,278.5 | 13,380.7 |
| <b>Personal consumption expenditures</b> .....  | 2    | 9,153.9  | 9,313.6  | 9,182.9                             | 9,225.4  | 9,275.7  | 9,330.6  | 9,422.9  |
| Goods.....  | 3    | 3,117.4  | 3,250.4  | 3,151.8                             | 3,195.4  | 3,222.6  | 3,255.2  | 3,328.4  |
| Durable goods.....  | 4    | 1,094.6  | 1,178.3  | 1,115.1                             | 1,138.9  | 1,157.8  | 1,179.3  | 1,237.2  |
| Motor vehicles and parts.....   | 5    | 324.0    | 335.4    | 322.7                               | 320.6    | 326.0    | 330.1    | 364.8    |
| Furnishings and durable household equipment.....  | 6    | 253.9    | 275.8    | 259.3                               | 267.9    | 273.7    | 277.5    | 284.0    |
| Recreational goods and vehicles.....  | 7    | 399.3    | 447.7    | 417.9                               | 430.7    | 440.3    | 453.2    | 466.5    |
| Other durable goods.....  | 8    | 126.9    | 134.3    | 127.8                               | 133.4    | 132.7    | 134.8    | 136.1    |
| Nondurable goods.....   | 9    | 2,017.4  | 2,072.6  | 2,032.3                             | 2,053.5  | 2,063.4  | 2,076.2  | 2,097.4  |
| Food and beverages purchased for off-premises consumption.....  | 10   | 685.1    | 703.7    | 696.3                               | 702.7    | 697.6    | 703.0    | 711.5    |
| Clothing and footwear.....  | 11   | 328.8    | 345.0    | 329.5                               | 339.0    | 344.3    | 343.4    | 353.4    |
| Gasoline and other energy goods.....  | 12   | 285.5    | 284.5    | 283.5                               | 284.0    | 286.1    | 286.1    | 281.7    |
| Other nondurable goods.....   | 13   | 723.1    | 744.2    | 726.0                               | 731.9    | 740.0    | 748.0    | 757.0    |
| Services.....   | 14   | 6,032.7  | 6,064.7  | 6,028.7                             | 6,029.6  | 6,053.4  | 6,076.9  | 6,099.2  |
| Household consumption expenditures (for services).....  | 15   | 5,777.0  | 5,804.1  | 5,769.7                             | 5,769.9  | 5,791.7  | 5,814.4  | 5,840.6  |
| Housing and utilities.....  | 16   | 1,656.9  | 1,674.5  | 1,666.3                             | 1,664.3  | 1,668.9  | 1,683.0  | 1,681.7  |
| Health care.....  | 17   | 1,440.4  | 1,461.1  | 1,447.9                             | 1,446.7  | 1,457.6  | 1,461.9  | 1,478.3  |
| Transportation services.....  | 18   | 250.9    | 253.9    | 248.6                               | 250.8    | 253.3    | 255.7    | 255.9    |
| Recreation services.....  | 19   | 341.8    | 339.7    | 338.6                               | 338.5    | 338.2    | 341.8    | 340.2    |
| Food services and accommodations.....   | 20   | 527.7    | 540.2    | 526.1                               | 535.0    | 538.3    | 542.0    | 545.7    |
| Financial services and insurance.....   | 21   | 743.0    | 725.9    | 732.5                               | 727.4    | 729.5    | 720.7    | 725.9    |
| Other services.....   | 22   | 817.0    | 809.0    | 810.1                               | 807.7    | 806.1    | 809.5    | 812.9    |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 23   | 256.0    | 261.5    | 259.9                               | 260.6    | 262.9    | 263.5    | 259.1    |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 24   | 952.1    | 961.3    | 954.1                               | 952.0    | 959.9    | 962.7    | 970.7    |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 25   | 696.0    | 700.2    | 694.7                               | 692.0    | 697.6    | 699.7    | 711.3    |
| <b>Gross private domestic investment</b> .....  | 26   | 1,515.7  | 1,774.5  | 1,585.7                             | 1,690.2  | 1,791.5  | 1,855.1  | 1,761.3  |
| Fixed investment.....   | 27   | 1,630.7  | 1,694.7  | 1,617.1                             | 1,630.5  | 1,702.5  | 1,708.8  | 1,737.3  |
| Nonresidential.....   | 28   | 1,290.8  | 1,364.9  | 1,278.3                             | 1,302.6  | 1,355.3  | 1,388.0  | 1,413.9  |
| Structures.....   | 29   | 369.6    | 319.0    | 335.3                               | 319.3    | 318.9    | 316.0    | 321.9    |
| Equipment and software.....   | 30   | 916.3    | 1,056.1  | 944.7                               | 989.7    | 1,046.0  | 1,084.2  | 1,104.5  |
| Information processing equipment and software.....  | 31   | 595.8    | 676.2    | 632.9                               | 645.7    | 669.1    | 683.3    | 706.8    |
| Computers and peripheral equipment <sup>4</sup> .....   | 32   | .....    | .....    | .....                               | .....    | .....    | .....    | .....    |
| Software <sup>5</sup> .....   | 33   | 259.3    | 284.8    | 269.5                               | 275.4    | 280.9    | 287.5    | 295.3    |
| Other.....  | 34   | 215.5    | 243.0    | 224.3                               | 232.3    | 239.5    | 245.9    | 254.1    |
| Industrial equipment.....   | 35   | 132.2    | 139.7    | 128.3                               | 128.4    | 140.7    | 143.0    | 146.7    |
| Transportation equipment.....   | 36   | 69.4     | 112.1    | 74.5                                | 95.8     | 110.2    | 124.8    | 117.5    |
| Other equipment.....  | 37   | 137.8    | 150.4    | 132.7                               | 142.4    | 147.8    | 154.5    | 156.8    |
| Residential.....  | 38   | 342.7    | 332.5    | 341.7                               | 330.7    | 350.1    | 323.3    | 325.9    |
| Change in private inventories.....  | 39   | -113.1   | 62.7     | -36.7                               | 44.1     | 68.8     | 121.4    | 16.2     |
| Farm.....   | 40   | 3.4      | 5.4      | 6.4                                 | 7.6      | 7.8      | 5.1      | 1.2      |
| Nonfarm.....  | 41   | -116.9   | 57.3     | -43.0                               | 36.5     | 61.0     | 116.6    | 15.1     |
| <b>Net exports of goods and services</b> .....  | 42   | -363.0   | -422.5   | -330.1                              | -338.4   | -449.0   | -505.0   | -397.7   |
| Exports.....  | 43   | 1,490.7  | 1,665.5  | 1,573.5                             | 1,616.4  | 1,652.1  | 1,679.3  | 1,714.3  |
| Goods.....  | 44   | 1,018.2  | 1,167.5  | 1,091.7                             | 1,128.0  | 1,159.2  | 1,175.8  | 1,207.1  |
| Services.....   | 45   | 472.0    | 498.7    | 482.0                               | 488.9    | 493.6    | 504.2    | 508.0    |
| Imports.....  | 46   | 1,853.8  | 2,088.0  | 1,903.6                             | 1,954.8  | 2,101.1  | 2,184.3  | 2,112.0  |
| Goods.....  | 47   | 1,513.5  | 1,736.8  | 1,566.1                             | 1,611.0  | 1,753.9  | 1,825.5  | 1,756.7  |
| Services.....   | 48   | 340.5    | 352.4    | 338.3                               | 344.6    | 348.3    | 360.1    | 356.4    |
| <b>Government consumption expenditures and gross investment</b> .....                                   | 49   | 2,542.6  | 2,568.3  | 2,550.3                             | 2,540.2  | 2,564.9  | 2,589.6  | 2,578.8  |
| Federal.....  | 50   | 1,027.6  | 1,076.9  | 1,043.6                             | 1,048.4  | 1,071.5  | 1,094.3  | 1,093.4  |
| National defense.....   | 51   | 693.0    | 720.2    | 703.8                               | 704.4    | 717.1    | 731.8    | 727.7    |
| Consumption expenditures.....   | 52   | 591.7    | 608.7    | 598.5                               | 598.9    | 606.8    | 619.8    | 609.1    |
| Gross investment.....   | 53   | 101.9    | 112.6    | 106.0                               | 106.2    | 111.2    | 112.9    | 120.2    |
| Nondefense.....   | 54   | 334.6    | 356.7    | 339.8                               | 344.0    | 354.5    | 362.6    | 365.9    |
| Consumption expenditures.....   | 55   | 290.6    | 306.6    | 294.5                               | 296.6    | 305.3    | 311.3    | 313.3    |
| Gross investment.....   | 56   | 44.0     | 50.4     | 45.3                                | 47.5     | 49.4     | 51.7     | 53.0     |
| State and local.....  | 57   | 1,518.8  | 1,497.4  | 1,511.2                             | 1,496.8  | 1,499.1  | 1,501.7  | 1,491.9  |
| Consumption expenditures.....   | 58   | 1,232.1  | 1,220.0  | 1,228.4                             | 1,225.1  | 1,222.3  | 1,217.9  | 1,214.7  |
| Gross investment.....   | 59   | 286.8    | 277.6    | 282.9                               | 272.1    | 277.0    | 283.9    | 277.4    |
| Residual.....   | 60   | 2.3      | -42.2    | -13.7                               | -22.1    | -37.8    | -42.6    | -66.7    |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

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

NOTE: The residual line is the difference between the first line and the sum of the most detailed lines.







**Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars**  
 [Billions of chained (2005) dollars]

|  | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|--|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|  |      |                 |                 | 2009                                | 2010            |                 |                 |                 |
|  |      |                 |                 |                                     | IV              | I               | II              | III             |
| <b>Gross domestic product</b> .....  | 1    | <b>12,880.6</b> | <b>13,248.2</b> | <b>13,019.0</b>                     | <b>13,138.8</b> | <b>13,194.9</b> | <b>13,278.5</b> | <b>13,380.7</b> |
| Less: Exports of goods and services.....   | 2    | 1,490.7         | 1,665.5         | 1,573.5                             | 1,616.4         | 1,652.1         | 1,679.3         | 1,714.3         |
| Plus: Imports of goods and services.....   | 3    | 1,853.8         | 2,088.0         | 1,903.6                             | 1,954.8         | 2,101.1         | 2,184.3         | 2,112.0         |
| <b>Equals: Gross domestic purchases</b> .....                                      | 4    | <b>13,233.6</b> | <b>13,663.6</b> | <b>13,338.2</b>                     | <b>13,467.6</b> | <b>13,637.7</b> | <b>13,777.6</b> | <b>13,771.5</b> |
| Plus: Exports of goods and services, command basis <sup>1</sup> .....              | 5    | 1,439.9         | 1,654.2         | 1,532.6                             | 1,585.9         | 1,639.9         | 1,665.1         | 1,725.3         |
| Less: Imports of goods and services, command basis <sup>1</sup> .....              | 6    | 1,792.4         | 2,119.0         | 1,919.3                             | 2,018.8         | 2,126.4         | 2,161.0         | 2,169.6         |
| <b>Equals: Command-basis gross domestic product</b> <sup>1,2</sup> .....           | 7    | <b>12,880.7</b> | <b>13,197.6</b> | <b>12,948.2</b>                     | <b>13,033.8</b> | <b>13,151.4</b> | <b>13,279.8</b> | <b>13,324.1</b> |
| Plus: Income receipts from the rest of the world, command basis <sup>1</sup> ..... | 8    | 574.6           | 635.7           | 602.8                               | 625.9           | 628.0           | 634.0           | 654.8           |
| Less: Income payments to the rest of the world, command basis <sup>1</sup> .....   | 9    | 441.2           | 466.2           | 452.7                               | 453.4           | 451.7           | 464.3           | 495.3           |
| <b>Equals: Command-basis gross national product</b> <sup>1,3</sup> .....           | 10   | <b>13,014.1</b> | <b>13,367.0</b> | <b>13,098.3</b>                     | <b>13,206.3</b> | <b>13,327.7</b> | <b>13,449.6</b> | <b>13,483.6</b> |
| <b>Addenda:</b>  |      |                 |                 |                                     |                 |                 |                 |                 |
| Command-basis net domestic product <sup>4</sup> .....                              | 11   | 11,140.2        | 11,433.5        | 11,204.1                            | 11,284.1        | 11,393.3        | 11,511.2        | 11,544.3        |
| Net domestic product.....  | 12   | 11,137.3        | 11,480.0        | 11,271.2                            | 11,384.8        | 11,432.7        | 11,506.1        | 11,596.5        |
| Command-basis net national product <sup>4</sup> .....                              | 13   | 11,273.1        | 11,601.7        | 11,353.4                            | 11,455.4        | 11,568.3        | 11,679.7        | 11,702.6        |
| Net national product.....  | 14   | 11,271.5        | 11,650.7        | 11,422.3                            | 11,558.8        | 11,610.4        | 11,676.7        | 11,756.8        |
| Trading gains index <sup>5</sup> .....   | 15   | 100.004         | 99.625          | 99.481                              | 99.207          | 99.669          | 100.024         | 99.600          |
| Terms of trade index <sup>6</sup> .....  | 16   | 99.896          | 97.777          | 96.585                              | 94.985          | 98.064          | 100.210         | 97.955          |
| Terms of trade, goods <sup>7</sup> .....   | 17   | 99.518          | 97.356          | 95.863                              | 93.945          | 97.593          | 100.087         | 97.937          |
| Terms of trade, nonpetroleum goods <sup>8</sup> .....                              | 18   | 100.892         | 103.454         | 101.816                             | 101.993         | 103.064         | 103.415         | 105.329         |

1. Uses gross domestic purchases price index as deflator.

2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.

3. This measure is called "real gross national income" in the System of National Accounts, 2008.

4. Uses net domestic purchases price index as deflator.

5. Ratio (multiplied by 100) of the price index for gross domestic product to the price index for gross domestic purchases.

6. Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.

7. Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.

8. Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

**Table 1.10. Gross Domestic Income by Type of Income**  
 [Billions of dollars]

|  | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|--|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|  |      |                 |                 | 2009                                | 2010            |                 |                 |                 |
|  |      |                 |                 |                                     | IV              | I               | II              | III             |
| <b>Gross domestic income</b> .....   | 1    | <b>13,939.9</b> | <b>14,508.8</b> | <b>14,102.1</b>                     | <b>14,282.2</b> | <b>14,447.6</b> | <b>14,564.1</b> | <b>14,741.4</b> |
| <b>Compensation of employees, paid</b> .....   | 2    | <b>7,819.5</b>  | <b>7,999.5</b>  | <b>7,839.2</b>                      | <b>7,866.3</b>  | <b>7,978.3</b>  | <b>8,044.6</b>  | <b>8,108.8</b>  |
| Wage and salary accruals.....  | 3    | 6,286.9         | 6,413.4         | 6,292.8                             | 6,299.6         | 6,397.2         | 6,452.1         | 6,504.7         |
| Disbursements.....   | 4    | 6,281.9         | 6,413.4         | 6,292.8                             | 6,299.6         | 6,397.2         | 6,452.1         | 6,504.7         |
| To persons.....  | 5    | 6,271.2         | 6,401.9         | 6,281.9                             | 6,288.4         | 6,385.7         | 6,440.6         | 6,493.1         |
| To the rest of the world.....  | 6    | 10.8            | 11.5            | 10.8                                | 11.2            | 11.5            | 11.6            | 11.6            |
| Wage accruals less disbursements.....  | 7    | 5.0             | 0.0             | 0.0                                 | 0.0             | 0.0             | 0.0             | 0.0             |
| Supplements to wages and salaries.....   | 8    | 1,532.6         | 1,586.1         | 1,546.5                             | 1,566.7         | 1,581.1         | 1,592.4         | 1,604.1         |
| <b>Taxes on production and imports</b> .....   | 9    | <b>1,024.7</b>  | <b>1,058.5</b>  | <b>1,035.2</b>                      | <b>1,045.9</b>  | <b>1,054.6</b>  | <b>1,060.8</b>  | <b>1,072.7</b>  |
| <b>Less: Subsidies</b> .....   | 10   | <b>60.3</b>     | <b>59.0</b>     | <b>58.4</b>                         | <b>57.4</b>     | <b>58.5</b>     | <b>58.6</b>     | <b>61.6</b>     |
| <b>Net operating surplus</b> .....   | 11   | <b>3,294.9</b>  | <b>3,641.0</b>  | <b>3,433.9</b>                      | <b>3,575.0</b>  | <b>3,612.9</b>  | <b>3,645.4</b>  | <b>3,730.8</b>  |
| Private enterprises.....   | 12   | 3,308.1         | 3,654.3         | 3,445.1                             | 3,587.1         | 3,626.0         | 3,659.6         | 3,744.4         |
| Net interest and miscellaneous payments, domestic industries.....  | 13   | 982.5           | 925.3           | 954.8                               | 955.0           | 923.9           | 905.1           | 917.1           |
| Business current transfer payments (net).....  | 14   | 134.0           | 132.1           | 129.8                               | 130.5           | 130.8           | 133.4           | 133.5           |
| Proprietors' income with inventory valuation and capital consumption adjustments.....                    | 15   | 1,011.9         | 1,055.0         | 1,022.1                             | 1,030.7         | 1,049.7         | 1,059.5         | 1,080.2         |
| Rental income of persons with capital consumption adjustment.....  | 16   | 274.0           | 300.9           | 282.8                               | 292.7           | 298.8           | 303.8           | 308.4           |
| Corporate profits with inventory valuation and capital consumption adjustments, domestic industries..... | 17   | 905.7           | 1,241.0         | 1,055.7                             | 1,178.1         | 1,222.7         | 1,257.7         | 1,305.3         |
| Taxes on corporate income.....   | 18   | 254.9           | 416.6           | 319.1                               | 403.2           | 405.6           | 429.4           | 428.1           |
| Profits after tax with inventory valuation and capital consumption adjustments.....                      | 19   | 650.8           | 824.4           | 736.6                               | 774.9           | 817.1           | 828.3           | 877.2           |
| Net dividends.....   | 20   | 611.6           | 616.6           | 596.1                               | 621.2           | 591.6           | 624.3           | 629.4           |
| Undistributed corporate profits with inventory valuation and capital consumption adjustments.....        | 21   | 39.2            | 207.8           | 140.5                               | 153.6           | 225.6           | 204.0           | 247.9           |
| Current surplus of government enterprises.....   | 22   | -13.2           | -13.3           | -11.3                               | -12.1           | -13.1           | -14.2           | -13.7           |
| <b>Consumption of fixed capital</b> .....  | 23   | <b>1,861.1</b>  | <b>1,868.9</b>  | <b>1,852.2</b>                      | <b>1,852.4</b>  | <b>1,860.4</b>  | <b>1,871.9</b>  | <b>1,890.7</b>  |
| Private.....   | 24   | 1,535.8         | 1,534.0         | 1,525.5                             | 1,522.8         | 1,527.4         | 1,535.5         | 1,550.2         |
| Government.....  | 25   | 325.3           | 334.9           | 326.8                               | 329.6           | 333.0           | 336.4           | 340.5           |
| <b>Addendum:</b>   |      |                 |                 |                                     |                 |                 |                 |                 |
| Statistical discrepancy.....   | 26   | 179.1           | 151.6           | 175.2                               | 164.2           | 131.1           | 181.0           | 130.0           |

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

|   | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|---|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|   |      |                 |                 | 2009                                | 2010            |                 |                 |                 |
|   |      |                 |                 |                                     | IV              | I               | II              | III             |
| <b>National income</b> .....  | 1    | <b>12,225.0</b> | <b>12,828.2</b> | <b>12,415.5</b>                     | <b>12,621.0</b> | <b>12,782.6</b> | <b>12,880.7</b> | <b>13,028.7</b> |
| <b>Compensation of employees</b> .....                                | 2    | <b>7,811.7</b>  | <b>7,991.1</b>  | <b>7,831.4</b>                      | <b>7,858.1</b>  | <b>7,969.9</b>  | <b>8,036.2</b>  | <b>8,100.3</b>  |
| Wage and salary accruals .....  | 3    | 6,279.1         | 6,405.0         | 6,284.9                             | 6,291.4         | 6,388.8         | 6,443.7         | 6,496.2         |
| Government .....  | 4    | 1,173.6         | 1,187.1         | 1,174.9                             | 1,185.5         | 1,193.1         | 1,185.3         | 1,184.5         |
| Other .....   | 5    | 5,105.5         | 5,217.9         | 5,110.0                             | 5,105.9         | 5,195.7         | 5,258.5         | 5,311.7         |
| Supplements to wages and salaries .....                               | 6    | 1,532.6         | 1,586.1         | 1,546.5                             | 1,566.7         | 1,581.1         | 1,592.4         | 1,604.1         |
| Employer contributions for employee pension and insurance funds ..... | 7    | 1,072.0         | 1,106.8         | 1,084.0                             | 1,095.8         | 1,103.1         | 1,110.3         | 1,118.2         |
| Employer contributions for government social insurance .....          | 8    | 460.6           | 479.2           | 462.5                               | 470.9           | 478.0           | 482.2           | 485.9           |
| <b>Proprietors' income with IVA and CCAAdj</b> .....                  | 9    | <b>1,011.9</b>  | <b>1,055.0</b>  | <b>1,022.1</b>                      | <b>1,030.7</b>  | <b>1,049.7</b>  | <b>1,059.5</b>  | <b>1,080.2</b>  |
| Farm .....  | 10   | 30.5            | 44.9            | 36.2                                | 36.8            | 38.9            | 48.5            | 55.5            |
| Nonfarm .....   | 11   | 981.5           | 1,010.1         | 985.9                               | 994.0           | 1,010.8         | 1,011.0         | 1,024.7         |
| <b>Rental income of persons with CCAAdj</b> .....                     | 12   | <b>274.0</b>    | <b>300.9</b>    | <b>282.8</b>                        | <b>292.7</b>    | <b>298.8</b>    | <b>303.8</b>    | <b>308.4</b>    |
| <b>Corporate profits with IVA and CCAAdj</b> .....                    | 13   | <b>1,258.0</b>  | <b>1,624.8</b>  | <b>1,418.2</b>                      | <b>1,566.6</b>  | <b>1,614.1</b>  | <b>1,640.1</b>  | <b>1,678.3</b>  |
| Taxes on corporate income .....                                       | 14   | 254.9           | 416.6           | 319.1                               | 403.2           | 405.6           | 429.4           | 428.1           |
| Profits after tax with IVA and CCAAdj .....                           | 15   | 1,003.1         | 1,208.2         | 1,099.2                             | 1,163.3         | 1,208.5         | 1,210.7         | 1,250.2         |
| Net dividends .....   | 16   | 718.9           | 732.7           | 708.5                               | 720.3           | 728.4           | 736.5           | 745.4           |
| Undistributed profits with IVA and CCAAdj .....                       | 17   | 284.2           | 475.5           | 390.6                               | 443.0           | 480.1           | 474.2           | 504.8           |
| <b>Net interest and miscellaneous payments</b> .....                  | 18   | <b>784.3</b>    | <b>738.1</b>    | <b>765.6</b>                        | <b>765.9</b>    | <b>736.2</b>    | <b>719.6</b>    | <b>730.6</b>    |
| <b>Taxes on production and imports</b> .....                          | 19   | <b>1,024.7</b>  | <b>1,058.5</b>  | <b>1,035.2</b>                      | <b>1,045.9</b>  | <b>1,054.6</b>  | <b>1,060.8</b>  | <b>1,072.7</b>  |
| <b>Less: Subsidies</b> .....  | 20   | <b>60.3</b>     | <b>59.0</b>     | <b>58.4</b>                         | <b>57.4</b>     | <b>58.5</b>     | <b>58.6</b>     | <b>61.6</b>     |
| <b>Business current transfer payments (net)</b> .....                 | 21   | <b>134.0</b>    | <b>132.1</b>    | <b>129.8</b>                        | <b>130.5</b>    | <b>130.8</b>    | <b>133.4</b>    | <b>133.5</b>    |
| To persons (net) .....  | 22   | 36.0            | 37.4            | 35.8                                | 36.6            | 37.0            | 37.2            | 38.8            |
| To government (net) .....   | 23   | 98.5            | 94.8            | 93.6                                | 93.0            | 93.8            | 96.2            | 96.2            |
| To the rest of the world (net) .....                                  | 24   | -0.6            | -0.1            | 0.4                                 | 0.9             | 0.0             | 0.0             | -1.4            |
| <b>Current surplus of government enterprises</b> .....                | 25   | <b>-13.2</b>    | <b>-13.3</b>    | <b>-11.3</b>                        | <b>-12.1</b>    | <b>-13.1</b>    | <b>-14.2</b>    | <b>-13.7</b>    |
| <b>Addenda for corporate cash flow:</b>                               |      |                 |                 |                                     |                 |                 |                 |                 |
| Net cash flow with IVA .....  | 26   | 1,427.9         | 1,538.2         | 1,484.0                             | 1,517.3         | 1,578.4         | 1,510.0         | 1,546.9         |
| Undistributed profits with IVA and CCAAdj .....                       | 27   | 284.2           | 475.5           | 390.6                               | 443.0           | 480.1           | 474.2           | 504.8           |
| Consumption of fixed capital .....                                    | 28   | 1,019.8         | 1,017.5         | 1,010.8                             | 1,008.0         | 1,013.7         | 1,019.0         | 1,029.1         |
| Less: Capital transfers paid (net) .....                              | 29   | -123.9          | -45.2           | -82.6                               | -66.3           | -84.6           | -16.8           | -13.0           |
| <b>Addenda:</b>   |      |                 |                 |                                     |                 |                 |                 |                 |
| Proprietors' income with IVA and CCAAdj .....                         | 30   | 1,011.9         | 1,055.0         | 1,022.1                             | 1,030.7         | 1,049.7         | 1,059.5         | 1,080.2         |
| Farm .....  | 31   | 30.5            | 44.9            | 36.2                                | 36.8            | 38.9            | 48.5            | 55.5            |
| Proprietors' income with IVA .....                                    | 32   | 36.8            | 50.5            | 42.2                                | 42.5            | 44.4            | 54.0            | 61.0            |
| Capital consumption adjustment .....                                  | 33   | -6.3            | -5.5            | -6.0                                | -5.7            | -5.5            | -5.4            | -5.5            |
| Nonfarm .....   | 34   | 981.5           | 1,010.1         | 985.9                               | 994.0           | 1,010.8         | 1,011.0         | 1,024.7         |
| Proprietors' income (without IVA and CCAAdj) .....                    | 35   | 837.2           | 897.6           | 852.5                               | 895.2           | 903.5           | 910.3           | 881.5           |
| Inventory valuation adjustment .....                                  | 36   | 0.2             | -6.5            | -11.6                               | -6.1            | 2.0             | -4.8            | -17.0           |
| Capital consumption adjustment .....                                  | 37   | 144.0           | 118.9           | 144.9                               | 104.8           | 105.3           | 105.5           | 160.1           |
| Rental income of persons with CCAAdj .....                            | 38   | 274.0           | 300.9           | 282.8                               | 292.7           | 298.8           | 303.8           | 308.4           |
| Rental income of persons (without CCAAdj) .....                       | 39   | 289.0           | 315.5           | 297.7                               | 307.5           | 313.3           | 318.3           | 322.9           |
| Capital consumption adjustment .....                                  | 40   | -15.1           | -14.6           | -14.9                               | -14.8           | -14.5           | -14.5           | -14.5           |
| Corporate profits with IVA .....                                      | 41   | 1,258.0         | 1,624.8         | 1,418.2                             | 1,566.6         | 1,614.1         | 1,640.1         | 1,678.3         |
| Corporate profits with IVA .....                                      | 42   | 1,328.6         | 1,756.2         | 1,481.2                             | 1,736.5         | 1,784.7         | 1,809.3         | 1,694.1         |
| Profits before tax (without IVA and CCAAdj) .....                     | 43   | 1,316.7         | 1,801.1         | 1,548.4                             | 1,772.9         | 1,788.2         | 1,845.7         | 1,797.4         |
| Taxes on corporate income .....                                       | 44   | 254.9           | 416.6           | 319.1                               | 403.2           | 405.6           | 429.4           | 428.1           |
| Profits after tax (without IVA and CCAAdj) .....                      | 45   | 1,061.8         | 1,384.5         | 1,229.3                             | 1,369.7         | 1,382.6         | 1,416.3         | 1,369.3         |
| Net dividends .....   | 46   | 718.9           | 732.7           | 708.5                               | 720.3           | 728.4           | 736.5           | 745.4           |
| Undistributed profits (without IVA and CCAAdj) .....                  | 47   | 342.9           | 651.8           | 520.8                               | 649.4           | 654.2           | 679.9           | 623.9           |
| Inventory valuation adjustment .....                                  | 48   | 11.9            | -44.9           | -67.2                               | -36.4           | -3.5            | -36.4           | -103.2          |
| Capital consumption adjustment .....                                  | 49   | -70.6           | -131.4          | -63.0                               | -169.9          | -170.7          | -169.3          | -15.8           |

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

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

|  | Line      | 2009           | 2010           | Seasonally adjusted at annual rates                |                |                |                |                |
|--|-----------|----------------|----------------|--|----------------|----------------|----------------|----------------|
|  |           |                |                | 2009   | 2010           |                |                |                |
|  |           |                |                |  | IV             | I              | II             | III            |
| <b>Gross value added of corporate business <sup>1</sup></b>              | <b>1</b>  | <b>7,675.4</b> | <b>8,111.2</b> | <b>7,810.6</b>                                     | <b>7,941.3</b> | <b>8,068.7</b> | <b>8,163.3</b> | <b>8,271.6</b> |
| Consumption of fixed capital   | 2         | 1,019.8        | 1,017.5        | 1,010.8  | 1,008.0        | 1,013.7        | 1,019.0        | 1,029.1        |
| Net value added  | 3         | 6,655.6        | 7,093.8        | 6,799.8  | 6,933.3        | 7,055.0        | 7,144.3        | 7,242.5        |
| Compensation of employees  | 4         | 4,738.1        | 4,843.7        | 4,740.5  | 4,746.1        | 4,827.0        | 4,879.7        | 4,922.0        |
| Wage and salary accruals   | 5         | 3,886.7        | 3,963.5        | 3,883.1  | 3,877.7        | 3,949.5        | 3,995.2        | 4,031.4        |
| Supplements to wages and salaries  | 6         | 851.4          | 880.2          | 857.4  | 868.4          | 877.4          | 884.5          | 890.6          |
| Taxes on production and imports less subsidies                           | 7         | 637.5          | 659.7          | 646.0  | 652.9          | 657.2          | 661.4          | 667.2          |
| Net operating surplus  | 8         | 1,280.1        | 1,590.4        | 1,413.3  | 1,534.2        | 1,570.8        | 1,603.3        | 1,653.2        |
| Net interest and miscellaneous payments                                  | 9         | 279.8          | 257.2          | 268.7  | 264.3          | 256.4          | 252.1          | 255.8          |
| Business current transfer payments (net)                                 | 10        | 94.6           | 92.3           | 88.9   | 91.9           | 91.6           | 93.5           | 92.1           |
| Corporate profits with IVA and CCAAdj                                    | 11        | 905.7          | 1,241.0        | 1,055.7  | 1,178.1        | 1,222.7        | 1,257.7        | 1,305.3        |
| Taxes on corporate income  | 12        | 254.9          | 416.6          | 319.1  | 403.2          | 405.6          | 429.4          | 428.1          |
| Profits after tax with IVA and CCAAdj                                    | 13        | 650.8          | 824.4          | 736.6  | 774.9          | 817.1          | 828.3          | 877.2          |
| Net dividends  | 14        | 611.6          | 616.6          | 596.1  | 621.2          | 591.6          | 624.3          | 629.4          |
| Undistributed profits with IVA and CCAAdj                                | 15        | 39.2           | 207.8          | 140.5  | 153.6          | 225.6          | 204.0          | 247.9          |
| <b>Gross value added of financial corporate business <sup>1</sup></b>    | <b>16</b> | <b>1,050.2</b> | <b>1,173.7</b> | <b>1,142.8</b>                                     | <b>1,136.9</b> | <b>1,145.7</b> | <b>1,177.2</b> | <b>1,235.0</b> |
| <b>Gross value added of nonfinancial corporate business <sup>1</sup></b> | <b>17</b> | <b>6,625.2</b> | <b>6,937.5</b> | <b>6,667.8</b>                                     | <b>6,804.4</b> | <b>6,923.0</b> | <b>6,986.2</b> | <b>7,036.7</b> |
| Consumption of fixed capital   | 18        | 879.0          | 876.2          | 870.7  | 868.2          | 872.9          | 877.5          | 886.2          |
| Net value added  | 19        | 5,746.3        | 6,061.3        | 5,797.1  | 5,936.2        | 6,050.0        | 6,108.6        | 6,150.5        |
| Compensation of employees  | 20        | 4,193.6        | 4,293.5        | 4,192.4  | 4,205.1        | 4,271.7        | 4,327.3        | 4,369.8        |
| Wage and salary accruals   | 21        | 3,441.0        | 3,515.5        | 3,434.6  | 3,437.6        | 3,496.1        | 3,545.5        | 3,582.6        |
| Supplements to wages and salaries  | 22        | 752.5          | 778.0          | 757.9  | 767.6          | 775.6          | 781.8          | 787.2          |
| Taxes on production and imports less subsidies                           | 23        | 590.2          | 611.7          | 598.3  | 604.8          | 609.0          | 613.4          | 619.6          |
| Net operating surplus  | 24        | 962.5          | 1,156.1        | 1,006.4  | 1,126.3        | 1,169.3        | 1,167.9        | 1,161.0        |
| Net interest and miscellaneous payments                                  | 25        | 220.1          | 203.0          | 205.3  | 208.3          | 202.3          | 199.2          | 202.2          |
| Business current transfer payments (net)                                 | 26        | 79.1           | 78.9           | 77.8   | 77.5           | 78.3           | 79.8           | 80.0           |
| Corporate profits with IVA and CCAAdj                                    | 27        | 663.3          | 874.2          | 723.2  | 840.4          | 888.6          | 888.9          | 878.8          |
| Taxes on corporate income  | 28        | 170.3          | 282.1          | 201.8  | 265.2          | 287.4          | 293.6          | 282.3          |
| Profits after tax with IVA and CCAAdj                                    | 29        | 492.9          | 592.1          | 521.4  | 575.3          | 601.1          | 595.3          | 596.5          |
| Net dividends  | 30        | 511.4          | 521.3          | 497.3  | 515.5          | 499.1          | 538.7          | 531.7          |
| Undistributed profits with IVA and CCAAdj                                | 31        | -18.5          | 70.8           | 24.1   | 59.7           | 102.0          | 56.6           | 64.8           |
| <b>Addenda:</b>  |           |                |                |  |                |                |                |                |
| <b>Corporate business:</b>   |           |                |                |  |                |                |                |                |
| Profits before tax (without IVA and CCAAdj)                              | 32        | 964.4          | 1,417.3        | 1,185.8  | 1,384.4        | 1,396.9        | 1,463.4        | 1,424.4        |
| Profits after tax (without IVA and CCAAdj)                               | 33        | 709.5          | 1,000.7        | 866.8  | 981.2          | 991.3          | 1,034.0        | 996.3          |
| Inventory valuation adjustment   | 34        | 11.9           | -44.9          | -67.2  | -36.4          | -3.5           | -36.4          | -103.2         |
| Capital consumption adjustment   | 35        | -70.6          | -131.4         | -63.0  | -169.9         | -170.7         | -169.3         | -15.8          |
| <b>Nonfinancial corporate business:</b>                                  |           |                |                |  |                |                |                |                |
| Profits before tax (without IVA and CCAAdj)                              | 36        | 706.4          | 1,029.4        | 839.1  | 1,021.8        | 1,037.5        | 1,069.7        | 988.6          |
| Profits after tax (without IVA and CCAAdj)                               | 37        | 536.1          | 747.3          | 637.3  | 756.6          | 750.1          | 776.1          | 706.3          |
| Inventory valuation adjustment   | 38        | 11.9           | -44.9          | -67.2  | -36.4          | -3.5           | -36.4          | -103.2         |
| Capital consumption adjustment   | 39        | -55.1          | -110.3         | -48.7  | -144.9         | -145.4         | -144.4         | -6.5           |
|  |           |                |                | Value-added, in billions of chained (2005) dollars |                |                |                |                |
| <b>Gross value added of nonfinancial corporate business <sup>2</sup></b> | <b>40</b> | <b>6,141.7</b> | <b>6,494.3</b> | <b>6,266.5</b>                                     | <b>6,431.3</b> | <b>6,501.5</b> | <b>6,486.0</b> | <b>6,558.2</b> |
| Consumption of fixed capital <sup>3</sup>                                | 41        | 830.5          | 842.3          | 830.3  | 833.6          | 838.4          | 844.9          | 852.3          |
| Net value added <sup>4</sup>   | 42        | 5,311.2        | 5,652.0        | 5,436.2  | 5,597.7        | 5,663.1        | 5,641.2        | 5,705.9        |

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

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

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100.

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

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

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

|   | Line     | 2009         | 2010         | Seasonally adjusted |              |              |              |              |
|---|----------|--------------|--------------|---------------------|--------------|--------------|--------------|--------------|
|   |          |              |              | 2009                | 2010         |              |              |              |
|   |          |              |              |                     | IV           | I            | II           | III          |
| <b>Price per unit of real gross value added of nonfinancial corporate business <sup>1</sup></b> | <b>1</b> | <b>1.079</b> | <b>1.068</b> | <b>1.064</b>        | <b>1.058</b> | <b>1.065</b> | <b>1.077</b> | <b>1.073</b> |
| <b>Compensation of employees (unit labor cost)</b>  | <b>2</b> | <b>0.683</b> | <b>0.661</b> | <b>0.669</b>        | <b>0.654</b> | <b>0.657</b> | <b>0.667</b> | <b>0.666</b> |
| <b>Unit nonlabor cost</b>   | <b>3</b> | <b>0.288</b> | <b>0.272</b> | <b>0.280</b>        | <b>0.273</b> | <b>0.271</b> | <b>0.273</b> | <b>0.273</b> |
| Consumption of fixed capital  | 4        | 0.143        | 0.135        | 0.139               | 0.135        | 0.134        | 0.135        | 0.135        |
| Taxes on production and imports less subsidies plus business current transfer payments (net)    | 5        | 0.109        | 0.106        | 0.108               | 0.106        | 0.106        | 0.107        | 0.107        |
| Net interest and miscellaneous payments   | 6        | 0.036        | 0.031        | 0.033               | 0.032        | 0.031        | 0.031        | 0.031        |
| <b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b>             | <b>7</b> | <b>0.108</b> | <b>0.135</b> | <b>0.115</b>        | <b>0.131</b> | <b>0.137</b> | <b>0.137</b> | <b>0.134</b> |
| Taxes on corporate income   | 8        | 0.028        | 0.043        | 0.032               | 0.041        | 0.044        | 0.045        | 0.043        |
| Profits after tax with IVA and CCAAdj   | 9        | 0.080        | 0.091        | 0.083               | 0.089        | 0.092        | 0.092        | 0.091        |

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

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

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

2. Personal Income and Outlays

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

|  | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|--|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|  |      |                 |                 | 2009                                | 2010            |                 |                 |                 |
|  |      |                 |                 |                                     | IV              | I               | II              | III             |
| <b>Personal income</b> .....   | 1    | <b>12,174.9</b> | <b>12,546.7</b> | <b>12,239.0</b>                     | <b>12,350.3</b> | <b>12,517.1</b> | <b>12,595.5</b> | <b>12,724.0</b> |
| Compensation of employees, received.....   | 2    | 7,806.7         | 7,991.1         | 7,831.4                             | 7,858.1         | 7,969.9         | 8,036.2         | 8,100.3         |
| Wage and salary disbursements.....   | 3    | 6,274.1         | 6,405.0         | 6,284.9                             | 6,291.4         | 6,388.8         | 6,443.7         | 6,496.2         |
| Private industries.....  | 4    | 5,100.5         | 5,217.9         | 5,110.0                             | 5,105.9         | 5,195.7         | 5,258.5         | 5,311.7         |
| Government.....  | 5    | 1,173.6         | 1,187.1         | 1,174.9                             | 1,185.5         | 1,193.1         | 1,185.3         | 1,184.5         |
| Supplements to wages and salaries.....   | 6    | 1,532.6         | 1,586.1         | 1,546.5                             | 1,566.7         | 1,581.1         | 1,592.4         | 1,604.1         |
| Employer contributions for employee pension and insurance funds.....   | 7    | 1,072.0         | 1,106.8         | 1,084.0                             | 1,095.8         | 1,103.1         | 1,110.3         | 1,118.2         |
| Employer contributions for government social insurance.....  | 8    | 460.6           | 479.2           | 462.5                               | 470.9           | 478.0           | 482.2           | 485.9           |
| Proprietors' income with inventory valuation and capital consumption adjustments.....                            | 9    | 1,011.9         | 1,055.0         | 1,022.1                             | 1,030.7         | 1,049.7         | 1,059.5         | 1,080.2         |
| Farm.....  | 10   | 30.5            | 44.9            | 36.2                                | 36.8            | 38.9            | 48.5            | 55.5            |
| Nonfarm.....   | 11   | 981.5           | 1,010.1         | 985.9                               | 994.0           | 1,010.8         | 1,011.0         | 1,024.7         |
| Rental income of persons with capital consumption adjustment.....  | 12   | 274.0           | 300.9           | 282.8                               | 292.7           | 298.8           | 303.8           | 308.4           |
| Personal income receipts on assets.....  | 13   | 1,919.7         | 1,907.6         | 1,889.2                             | 1,911.1         | 1,914.4         | 1,889.7         | 1,915.0         |
| Personal interest income.....  | 14   | 1,222.3         | 1,194.9         | 1,205.8                             | 1,208.7         | 1,205.3         | 1,174.7         | 1,190.9         |
| Personal dividend income.....  | 15   | 697.4           | 712.7           | 683.4                               | 702.4           | 709.2           | 715.0           | 724.2           |
| Personal current transfer receipts.....  | 16   | 2,132.8         | 2,296.4         | 2,188.2                             | 2,245.5         | 2,286.1         | 2,316.4         | 2,337.7         |
| Government social benefits to persons.....   | 17   | 2,096.8         | 2,259.0         | 2,152.5                             | 2,208.9         | 2,249.1         | 2,279.2         | 2,298.9         |
| Old-age, survivors, disability, and health insurance benefits.....   | 18   | 1,164.5         | 1,213.9         | 1,188.8                             | 1,191.3         | 1,208.1         | 1,223.5         | 1,232.6         |
| Government unemployment insurance benefits.....  | 19   | 128.6           | 136.6           | 143.4                               | 146.1           | 136.8           | 135.7           | 127.7           |
| Veterans benefits.....   | 20   | 52.3            | 61.4            | 55.1                                | 57.8            | 60.4            | 63.3            | 64.0            |
| Family assistance <sup>1</sup> .....   | 21   | 20.1            | 19.8            | 20.1                                | 19.9            | 19.4            | 19.9            | 19.9            |
| Other.....   | 22   | 731.3           | 827.4           | 745.0                               | 793.8           | 824.4           | 836.8           | 854.6           |
| Other current transfer receipts, from business (net).....  | 23   | 36.0            | 37.4            | 35.8                                | 36.6            | 37.0            | 37.2            | 38.8            |
| Less: Contributions for government social insurance, domestic.....   | 24   | 970.3           | 1,004.4         | 974.8                               | 987.8           | 1,001.9         | 1,010.2         | 1,017.6         |
| <b>Less: Personal current taxes</b> .....  | 25   | <b>1,140.0</b>  | <b>1,166.8</b>  | <b>1,117.2</b>                      | <b>1,134.7</b>  | <b>1,149.1</b>  | <b>1,178.2</b>  | <b>1,205.1</b>  |
| <b>Equals: Disposable personal income</b> .....  | 26   | <b>11,034.9</b> | <b>11,379.9</b> | <b>11,121.7</b>                     | <b>11,215.6</b> | <b>11,368.0</b> | <b>11,417.3</b> | <b>11,518.9</b> |
| <b>Less: Personal outlays</b> .....  | 27   | <b>10,379.6</b> | <b>10,720.7</b> | <b>10,505.7</b>                     | <b>10,603.9</b> | <b>10,663.7</b> | <b>10,736.3</b> | <b>10,878.9</b> |
| Personal consumption expenditures.....   | 28   | 10,001.3        | 10,349.1        | 10,131.5                            | 10,230.8        | 10,285.4        | 10,366.3        | 10,513.6        |
| Personal interest payments <sup>2</sup> .....  | 29   | 216.8           | 198.9           | 207.8                               | 203.8           | 206.0           | 197.1           | 188.6           |
| Personal current transfer payments.....  | 30   | 161.4           | 172.7           | 166.4                               | 169.2           | 172.3           | 172.9           | 176.6           |
| To government.....   | 31   | 95.0            | 100.8           | 97.0                                | 98.5            | 100.1           | 101.8           | 103.0           |
| To the rest of the world (net).....  | 32   | 66.5            | 71.9            | 69.5                                | 70.7            | 72.2            | 71.1            | 73.6            |
| <b>Equals: Personal saving</b> .....   | 33   | <b>655.3</b>    | <b>659.2</b>    | <b>616.0</b>                        | <b>611.8</b>    | <b>704.3</b>    | <b>681.0</b>    | <b>640.0</b>    |
| <b>Personal saving as a percentage of disposable personal income</b> .....                                       | 34   | <b>5.9</b>      | <b>5.8</b>      | <b>5.5</b>                          | <b>5.5</b>      | <b>6.2</b>      | <b>6.0</b>      | <b>5.6</b>      |
| <b>Addenda:</b>  |      |                 |                 |                                     |                 |                 |                 |                 |
| <b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>3</sup></b> ..... | 35   | <b>9,191.1</b>  | <b>9,224.8</b>  | <b>9,109.7</b>                      | <b>9,111.7</b>  | <b>9,226.6</b>  | <b>9,252.1</b>  | <b>9,308.7</b>  |
| <b>Disposable personal income:</b>   |      |                 |                 |                                     |                 |                 |                 |                 |
| Total, billions of chained (2005) dollars <sup>3</sup> .....   | 36   | 10,099.8        | 10,241.4        | 10,080.4                            | 10,113.3        | 10,251.9        | 10,276.6        | 10,323.8        |
| Per capita:  |      |                 |                 |                                     |                 |                 |                 |                 |
| Current dollars.....   | 37   | 35,888          | 36,697          | 36,049                              | 36,282          | 36,704          | 36,778          | 37,021          |
| Chained (2005) dollars.....  | 38   | 32,847          | 33,025          | 32,673                              | 32,717          | 33,100          | 33,103          | 33,181          |
| Population (midperiod, thousands).....   | 39   | 307,483         | 310,106         | 308,521                             | 309,120         | 309,724         | 310,438         | 311,140         |
| Percent change from preceding period:  |      |                 |                 |                                     |                 |                 |                 |                 |
| <b>Disposable personal income, current dollars</b> .....   | 40   | <b>0.7</b>      | <b>3.1</b>      | <b>2.7</b>                          | <b>3.4</b>      | <b>5.5</b>      | <b>1.7</b>      | <b>3.6</b>      |
| <b>Disposable personal income, chained (2005) dollars</b> .....  | 41   | <b>0.6</b>      | <b>1.4</b>      | <b>0.0</b>                          | <b>1.3</b>      | <b>5.6</b>      | <b>1.0</b>      | <b>1.9</b>      |

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.  
 2. Consists of nonmortgage interest paid by households.  
 3. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

**Table 2.2B. Wage and Salary Disbursements by Industry**  
[Billions of dollars]

|  | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|--|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                                | 2010           |                |                |                |
|  |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Wage and salary disbursements</b> .....             | 1    | <b>6,274.1</b> | <b>6,405.0</b> | <b>6,284.9</b>                      | <b>6,291.4</b> | <b>6,388.8</b> | <b>6,443.7</b> | <b>6,496.2</b> |
| <b>Private industries</b> .....                        | 2    | <b>5,100.5</b> | <b>5,217.9</b> | <b>5,110.0</b>                      | <b>5,105.9</b> | <b>5,195.7</b> | <b>5,258.5</b> | <b>5,311.7</b> |
| Goods-producing industries.....                        | 3    | 1,064.0        | 1,056.5        | 1,046.1                             | 1,032.2        | 1,054.3        | 1,067.0        | 1,072.5        |
| Manufacturing.....                                     | 4    | 661.5          | 673.1          | 658.3                               | 652.6          | 672.4          | 682.0          | 685.3          |
| Services-producing industries.....                     | 5    | 4,036.6        | 4,161.5        | 4,064.0                             | 4,073.7        | 4,141.4        | 4,191.4        | 4,239.2        |
| Trade, transportation, and utilities.....              | 6    | 990.5          | 1,010.1        | 988.2                               | 988.0          | 1,005.4        | 1,017.3        | 1,029.8        |
| Other services-producing industries <sup>1</sup> ..... | 7    | 3,046.1        | 3,151.3        | 3,075.7                             | 3,085.8        | 3,136.0        | 3,174.1        | 3,209.4        |
| <b>Government</b> .....                                | 8    | <b>1,173.6</b> | <b>1,187.1</b> | <b>1,174.9</b>                      | <b>1,185.5</b> | <b>1,193.1</b> | <b>1,185.3</b> | <b>1,184.5</b> |

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.  
 NOTE: Estimates in this table are based on the 2002 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 | 2009 | 2010 | Seasonally adjusted at annual rates |      |      |      |      |
|---|------|------|------|-------------------------------------|------|------|------|------|
|   |      |      |      | 2009                                | 2010 |      |      |      |
|   |      |      |      |                                     | IV   | I    | II   | III  |
| <b>Personal consumption expenditures (PCE)</b> .....  | 1    | -1.2 | 1.7  | 0.9                                 | 1.9  | 2.2  | 2.4  | 4.0  |
| <b>Goods</b> .....  | 2    | -2.0 | 4.3  | 1.7                                 | 5.7  | 3.4  | 4.1  | 9.3  |
| Durable goods .....   | 3    | -3.7 | 7.7  | -1.1                                | 8.8  | 6.8  | 7.6  | 21.1 |
| Motor vehicles and parts .....  | 4    | -6.9 | 3.5  | -21.3                               | -2.6 | 6.9  | 5.2  | 49.1 |
| Furnishings and durable household equipment .....   | 5    | -6.4 | 8.6  | 9.4                                 | 13.9 | 9.0  | 5.6  | 9.8  |
| Recreational goods and vehicles .....   | 6    | 1.4  | 12.1 | 15.8                                | 12.9 | 9.3  | 12.2 | 12.3 |
| Other durable goods .....   | 7    | -2.3 | 5.8  | -0.8                                | 18.8 | -2.2 | 6.6  | 3.9  |
| Nondurable goods .....  | 8    | -1.2 | 2.7  | 3.1                                 | 4.2  | 1.9  | 2.5  | 4.1  |
| Food and beverages purchased for off-premises consumption .....   | 9    | -0.9 | 2.7  | 5.1                                 | 3.7  | -2.9 | 3.2  | 4.9  |
| Clothing and footwear .....   | 10   | -4.4 | 5.6  | 5.8                                 | 12.0 | 6.4  | -1.1 | 12.2 |
| Gasoline and other energy goods .....   | 11   | 1.2  | -0.4 | -2.3                                | 0.7  | 3.0  | 0.1  | -6.0 |
| Other nondurable goods .....  | 12   | -1.1 | 2.9  | 2.4                                 | 3.3  | 4.5  | 4.4  | 4.9  |
| <b>Services</b> .....   | 13   | -0.8 | 0.5  | 0.5                                 | 0.1  | 1.6  | 1.6  | 1.5  |
| Household consumption expenditures (for services) .....   | 14   | -0.7 | 0.5  | 0.2                                 | 0.0  | 1.5  | 1.6  | 1.8  |
| Housing and utilities .....   | 15   | 1.1  | 1.1  | 1.7                                 | -0.5 | 1.1  | 3.4  | -0.3 |
| Health care .....   | 16   | 2.2  | 1.4  | 1.8                                 | -0.3 | 3.1  | 1.2  | 4.6  |
| Transportation services .....   | 17   | -8.1 | 1.2  | -1.0                                | 3.5  | 4.1  | 3.9  | 0.3  |
| Recreation services .....   | 18   | -2.4 | -0.6 | -1.0                                | -0.1 | -0.3 | 4.3  | -1.9 |
| Food services and accommodations .....  | 19   | -3.6 | 2.4  | 0.6                                 | 6.9  | 2.5  | 2.8  | 2.8  |
| Financial services and insurance .....  | 20   | -3.6 | -2.3 | -3.7                                | -2.8 | 1.1  | -4.7 | 2.9  |
| Other services .....  | 21   | -1.2 | -1.0 | -1.2                                | -1.2 | -0.8 | 1.7  | 1.7  |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22   | -4.2 | 2.1  | 8.6                                 | 1.2  | 3.4  | 1.0  | -6.6 |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23   | 0.6  | 1.0  | 1.6                                 | -0.9 | 3.3  | 1.2  | 3.4  |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24   | 2.3  | 0.6  | -0.5                                | -1.6 | 3.3  | 1.2  | 6.8  |
| <b>Addenda:</b>   |      |      |      |                                     |      |      |      |      |
| PCE excluding food and energy <sup>4</sup> .....  | 25   | -1.4 | 1.7  | 0.4                                 | 2.0  | 2.6  | 1.9  | 4.6  |
| Energy goods and services <sup>5</sup> .....  | 26   | 1.1  | 1.7  | 3.4                                 | -2.6 | 3.4  | 9.7  | -6.0 |
| Market-based PCE <sup>6</sup> .....   | 27   | -1.0 | 2.1  | 1.2                                 | 2.2  | 2.5  | 2.3  | 4.6  |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28   | -1.1 | 2.1  | 0.7                                 | 2.5  | 3.0  | 1.7  | 5.4  |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2009                                | 2010  |       |       |       |
|   |      |       |       |                                     | IV    | I     | II    | III   |
| <b>Percent change at annual rate:</b>   |      |       |       |                                     |       |       |       |       |
| <b>Personal consumption expenditures (PCE)</b> .....  | 1    | -1.2  | 1.7   | 0.9                                 | 1.9   | 2.2   | 2.4   | 4.0   |
| <b>Percentage points at annual rates:</b>   |      |       |       |                                     |       |       |       |       |
| <b>Goods</b> .....  | 2    | -0.65 | 1.38  | 0.57                                | 1.82  | 1.13  | 1.34  | 3.00  |
| Durable goods .....   | 3    | -0.39 | 0.77  | -0.11                               | 0.88  | 0.69  | 0.77  | 2.07  |
| Motor vehicles and parts .....  | 4    | -0.24 | 0.12  | -0.79                               | -0.08 | 0.22  | 0.17  | 1.40  |
| Furnishings and durable household equipment .....   | 5    | -0.17 | 0.21  | 0.22                                | 0.32  | 0.22  | 0.14  | 0.23  |
| Recreational goods and vehicles .....   | 6    | 0.05  | 0.37  | 0.47                                | 0.39  | 0.29  | 0.37  | 0.38  |
| Other durable goods .....   | 7    | -0.03 | 0.08  | -0.01                               | 0.25  | -0.03 | 0.09  | 0.06  |
| Nondurable goods .....  | 8    | -0.26 | 0.61  | 0.68                                | 0.94  | 0.44  | 0.56  | 0.93  |
| Food and beverages purchased for off-premises consumption .....   | 9    | -0.07 | 0.21  | 0.38                                | 0.29  | -0.23 | 0.24  | 0.38  |
| Clothing and footwear .....   | 10   | -0.14 | 0.18  | 0.18                                | 0.37  | 0.20  | -0.04 | 0.38  |
| Gasoline and other energy goods .....   | 11   | 0.04  | -0.01 | -0.07                               | 0.02  | 0.10  | 0.00  | -0.22 |
| Other nondurable goods .....  | 12   | -0.09 | 0.23  | 0.19                                | 0.26  | 0.36  | 0.35  | 0.39  |
| <b>Services</b> .....   | 13   | -0.55 | 0.36  | 0.36                                | 0.05  | 1.07  | 1.05  | 1.01  |
| Household consumption expenditures (for services) .....   | 14   | -0.43 | 0.31  | 0.15                                | 0.02  | 0.98  | 1.03  | 1.18  |
| Housing and utilities .....   | 15   | 0.20  | 0.20  | 0.31                                | -0.09 | 0.20  | 0.62  | -0.05 |
| Health care .....   | 16   | 0.33  | 0.24  | 0.29                                | -0.06 | 0.49  | 0.19  | 0.74  |
| Transportation services .....   | 17   | -0.25 | 0.03  | -0.03                               | 0.10  | 0.12  | 0.11  | 0.01  |
| Recreation services .....   | 18   | -0.09 | -0.02 | -0.04                               | 0.00  | -0.01 | 0.16  | -0.07 |
| Food services and accommodations .....  | 19   | -0.22 | 0.14  | 0.03                                | 0.40  | 0.15  | 0.17  | 0.17  |
| Financial services and insurance .....  | 20   | -0.30 | -0.19 | -0.30                               | -0.22 | 0.10  | -0.38 | 0.23  |
| Other services .....  | 21   | -0.11 | -0.09 | -0.11                               | -0.11 | -0.07 | 0.16  | 0.16  |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22   | -0.11 | 0.05  | 0.21                                | 0.03  | 0.09  | 0.03  | -0.17 |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23   | 0.06  | 0.10  | 0.17                                | -0.09 | 0.35  | 0.12  | 0.36  |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24   | 0.17  | 0.05  | -0.04                               | -0.12 | 0.26  | 0.10  | 0.53  |
| <b>Addenda:</b>   |      |       |       |                                     |       |       |       |       |
| PCE excluding food and energy <sup>4</sup> .....  | 25   | -1.19 | 1.44  | 0.36                                | 1.73  | 2.24  | 1.64  | 3.99  |
| Energy goods and services <sup>5</sup> .....  | 26   | 0.06  | 0.09  | 0.18                                | -0.15 | 0.19  | 0.51  | -0.35 |
| Market-based PCE <sup>6</sup> .....   | 27   | -0.85 | 1.82  | 1.06                                | 1.96  | 2.14  | 2.00  | 4.00  |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28   | -0.84 | 1.52  | 0.49                                | 1.83  | 2.18  | 1.25  | 3.97  |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**  
[Index numbers, 2005=100]

|   | Line      | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|-----------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |           |                |                | 2009                | 2010           |                |                |                |
|   |           |                |                |                     | IV             | I              | II             | III            |
| <b>Personal consumption expenditures (PCE) .....</b>  | <b>1</b>  | <b>103.797</b> | <b>105.609</b> | <b>104.126</b>      | <b>104.608</b> | <b>105.178</b> | <b>105.801</b> | <b>106.848</b> |
| <b>Goods.....</b>   | <b>2</b>  | <b>101.416</b> | <b>105.741</b> | <b>102.533</b>      | <b>103.952</b> | <b>104.837</b> | <b>105.898</b> | <b>108.278</b> |
| Durable goods.....  | 3         | 99.011         | 106.586        | 100.870             | 103.025        | 104.735        | 106.673        | 111.910        |
| Motor vehicles and parts.....   | 4         | 79.093         | 81.877         | 78.782              | 78.271         | 79.584         | 80.594         | 89.061         |
| Furnishings and durable household equipment.....  | 5         | 96.222         | 104.506        | 98.254              | 101.506        | 103.725        | 105.159        | 107.634        |
| Recreational goods and vehicles.....  | 6         | 131.643        | 147.573        | 137.749             | 141.981        | 145.157        | 149.384        | 153.771        |
| Other durable goods.....  | 7         | 98.669         | 104.414        | 99.380              | 103.753        | 103.183        | 104.851        | 105.867        |
| Nondurable goods.....   | 8         | 102.487        | 105.293        | 103.247             | 104.321        | 104.823        | 105.476        | 106.551        |
| Food and beverages purchased for off-premises consumption.....  | 9         | 103.023        | 105.817        | 104.710             | 105.672        | 104.895        | 105.714        | 106.985        |
| Clothing and footwear.....  | 10        | 103.570        | 109.337        | 104.432             | 107.436        | 109.113        | 108.816        | 111.982        |
| Gasoline and other energy goods.....  | 11        | 93.660         | 93.323         | 92.996              | 93.155         | 93.854         | 93.866         | 92.415         |
| Other nondurable goods.....   | 12        | 105.867        | 108.957        | 106.294             | 107.148        | 108.337        | 109.514        | 110.828        |
| <b>Services.....</b>  | <b>13</b> | <b>105.006</b> | <b>105.564</b> | <b>104.936</b>      | <b>104.952</b> | <b>105.366</b> | <b>105.775</b> | <b>106.163</b> |
| Household consumption expenditures (for services).....  | 14        | 104.448        | 104.938        | 104.315             | 104.320        | 104.713        | 105.124        | 105.597        |
| Housing and utilities.....  | 15        | 104.682        | 105.790        | 105.275             | 105.147        | 105.437        | 106.326        | 106.248        |
| Health care.....  | 16        | 109.457        | 111.032        | 110.028             | 109.932        | 110.766        | 111.090        | 112.339        |
| Transportation services.....  | 17        | 87.758         | 88.819         | 86.966              | 87.710         | 88.602         | 89.452         | 89.510         |
| Recreation services.....  | 18        | 104.597        | 103.941        | 103.610             | 103.584        | 103.498        | 104.590        | 104.092        |
| Food services and accommodations.....   | 19        | 100.461        | 102.843        | 100.150             | 101.838        | 102.476        | 103.175        | 103.881        |
| Financial services and insurance.....   | 20        | 104.265        | 101.859        | 102.793             | 102.074        | 102.364        | 101.140        | 101.860        |
| Other services.....   | 21        | 104.526        | 103.507        | 103.650             | 103.334        | 103.132        | 103.565        | 103.998        |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22        | 119.597        | 122.168        | 121.393             | 121.755        | 122.788        | 123.106        | 121.023        |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23        | 108.852        | 109.908        | 109.087             | 108.846        | 109.744        | 110.064        | 110.979        |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24        | 105.361        | 105.995        | 105.166             | 104.756        | 105.613        | 105.933        | 107.680        |
| <b>Addenda:</b>   |           |                |                |                     |                |                |                |                |
| PCE excluding food and energy <sup>4</sup> .....  | 25        | 104.493        | 106.230        | 104.657             | 105.176        | 105.850        | 106.343        | 107.553        |
| Energy goods and services <sup>5</sup> .....  | 26        | 94.956         | 96.592         | 95.882              | 95.243         | 96.051         | 98.292         | 96.779         |
| Market-based PCE <sup>6</sup> .....   | 27        | 103.517        | 105.676        | 104.024             | 104.604        | 105.239        | 105.835        | 107.026        |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28        | 104.278        | 106.417        | 104.627             | 105.268        | 106.038        | 106.477        | 107.886        |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product**  
[Index numbers, 2005=100]

|   | Line      | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|-----------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |           |                |                | 2009                | 2010           |                |                |                |
|   |           |                |                |                     | IV             | I              | II             | III            |
| <b>Personal consumption expenditures (PCE) .....</b>  | <b>1</b>  | <b>109.258</b> | <b>111.117</b> | <b>110.333</b>      | <b>110.901</b> | <b>110.888</b> | <b>111.102</b> | <b>111.578</b> |
| <b>Goods.....</b>   | <b>2</b>  | <b>103.634</b> | <b>105.397</b> | <b>105.120</b>      | <b>105.784</b> | <b>104.812</b> | <b>105.058</b> | <b>105.932</b> |
| Durable goods.....  | 3         | 93.782         | 92.456         | 93.603              | 93.121         | 92.755         | 92.235         | 91.714         |
| Motor vehicles and parts.....   | 4         | 98.676         | 103.149        | 101.333             | 102.384        | 103.041        | 103.637        | 103.534        |
| Furnishings and durable household equipment.....  | 5         | 97.709         | 93.662         | 96.127              | 95.304         | 94.310         | 93.010         | 92.024         |
| Recreational goods and vehicles.....  | 6         | 79.513         | 74.759         | 77.455              | 76.282         | 75.327         | 74.277         | 73.149         |
| Other durable goods.....  | 7         | 111.234        | 111.940        | 112.456             | 111.179        | 111.571        | 111.758        | 113.252        |
| Nondurable goods.....   | 8         | 109.262        | 112.724        | 111.651             | 112.949        | 111.638        | 112.315        | 113.996        |
| Food and beverages purchased for off-premises consumption.....  | 9         | 113.538        | 113.938        | 112.950             | 113.466        | 113.916        | 113.989        | 114.382        |
| Clothing and footwear.....  | 10        | 98.588         | 97.912         | 98.770              | 98.452         | 97.439         | 98.323         | 97.435         |
| Gasoline and other energy goods.....  | 11        | 106.387        | 125.547        | 121.338             | 128.166        | 118.788        | 121.632        | 133.602        |
| Other nondurable goods.....   | 12        | 110.691        | 112.804        | 111.966             | 112.594        | 112.604        | 112.917        | 113.101        |
| <b>Services.....</b>  | <b>13</b> | <b>112.233</b> | <b>114.156</b> | <b>113.102</b>      | <b>113.620</b> | <b>114.116</b> | <b>114.314</b> | <b>114.574</b> |
| Household consumption expenditures (for services).....  | 14        | 112.718        | 114.714        | 113.631             | 114.205        | 114.703        | 114.873        | 115.074        |
| Housing and utilities.....  | 15        | 113.240        | 113.510        | 113.277             | 113.389        | 113.396        | 113.542        | 113.713        |
| Health care.....  | 16        | 112.693        | 115.509        | 113.966             | 114.582        | 115.286        | 115.903        | 116.267        |
| Transportation services.....  | 17        | 115.633        | 118.023        | 116.730             | 117.501        | 118.269        | 117.918        | 118.404        |
| Recreation services.....  | 18        | 110.815        | 112.017        | 111.420             | 111.325        | 111.904        | 112.386        | 112.453        |
| Food services and accommodations.....   | 19        | 114.375        | 115.949        | 114.935             | 115.001        | 115.794        | 116.327        | 116.674        |
| Financial services and insurance.....   | 20        | 109.533        | 113.036        | 111.427             | 113.396        | 113.758        | 112.670        | 112.318        |
| Other services.....   | 21        | 113.329        | 116.499        | 114.795             | 115.541        | 116.488        | 116.819        | 117.147        |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22        | 101.105        | 101.389        | 100.977             | 100.254        | 100.713        | 101.502        | 103.086        |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23        | 111.137        | 113.602        | 112.221             | 112.553        | 113.322        | 113.967        | 114.564        |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24        | 114.836        | 118.104        | 116.359             | 117.088        | 117.972        | 118.563        | 118.795        |
| <b>Addenda:</b>   |           |                |                |                     |                |                |                |                |
| PCE excluding food and energy <sup>4</sup> .....  | 25        | 108.774        | 110.203        | 109.551             | 109.887        | 110.171        | 110.318        | 110.436        |
| Energy goods and services <sup>5</sup> .....  | 26        | 110.250        | 121.603        | 118.904             | 123.495        | 117.714        | 119.271        | 125.931        |
| Market-based PCE <sup>6</sup> .....   | 27        | 109.372        | 111.082        | 110.356             | 110.824        | 110.763        | 111.127        | 111.614        |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28        | 108.826        | 110.008        | 109.445             | 109.626        | 109.903        | 110.214        | 110.288        |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

|   | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|---|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|   |      |                 |                 | 2010                                |                 |                 |                 |                 |
|   |      |                 |                 | IV                                  | I               | II              | III             | IV              |
| <b>Personal consumption expenditures (PCE)</b> .....  | 1    | <b>10,001.3</b> | <b>10,349.1</b> | <b>10,131.5</b>                     | <b>10,230.8</b> | <b>10,285.4</b> | <b>10,366.3</b> | <b>10,513.6</b> |
| <b>Goods</b> .....  | 2    | <b>3,230.7</b>  | <b>3,425.7</b>  | <b>3,312.9</b>                      | <b>3,380.0</b>  | <b>3,377.5</b>  | <b>3,419.6</b>  | <b>3,525.6</b>  |
| Durable goods.....  | 3    | 1,026.5         | 1,089.4         | 1,043.9                             | 1,060.7         | 1,074.1         | 1,087.8         | 1,134.8         |
| Motor vehicles and parts.....   | 4    | 319.7           | 346.0           | 327.0                               | 328.3           | 335.9           | 342.2           | 377.7           |
| Furnishings and durable household equipment.....  | 5    | 248.1           | 258.3           | 249.3                               | 255.3           | 258.2           | 258.2           | 261.4           |
| Recreational goods and vehicles.....  | 6    | 317.5           | 334.8           | 323.9                               | 328.8           | 331.9           | 336.9           | 341.5           |
| Other durable goods.....  | 7    | 141.1           | 150.3           | 143.7                               | 148.3           | 148.0           | 150.7           | 154.2           |
| Nondurable goods.....   | 8    | 2,204.2         | 2,336.3         | 2,269.0                             | 2,319.3         | 2,303.4         | 2,331.8         | 2,390.8         |
| Food and beverages purchased for off-premises consumption.....  | 9    | 777.9           | 801.8           | 786.5                               | 797.4           | 794.6           | 801.4           | 813.8           |
| Clothing and footwear.....  | 10   | 322.2           | 337.8           | 325.5                               | 333.8           | 335.5           | 337.6           | 344.3           |
| Gasoline and other energy goods.....  | 11   | 303.7           | 357.2           | 344.1                               | 364.1           | 340.0           | 348.2           | 376.5           |
| Other nondurable goods.....   | 12   | 800.4           | 839.5           | 812.9                               | 824.1           | 833.3           | 844.7           | 856.2           |
| <b>Services</b> .....   | 13   | <b>6,770.6</b>  | <b>6,923.4</b>  | <b>6,818.6</b>                      | <b>6,850.9</b>  | <b>6,907.9</b>  | <b>6,946.7</b>  | <b>6,988.1</b>  |
| Household consumption expenditures (for services).....  | 14   | 6,511.8         | 6,658.3         | 6,556.2                             | 6,589.6         | 6,643.2         | 6,679.2         | 6,721.0         |
| Housing and utilities.....  | 15   | 1,876.3         | 1,900.7         | 1,887.6                             | 1,887.1         | 1,892.5         | 1,910.9         | 1,912.4         |
| Health care.....  | 16   | 1,623.2         | 1,687.7         | 1,650.1                             | 1,657.5         | 1,680.4         | 1,694.3         | 1,718.7         |
| Transportation services.....  | 17   | 290.1           | 299.7           | 290.2                               | 294.6           | 299.6           | 301.5           | 303.0           |
| Recreation services.....  | 18   | 378.8           | 380.5           | 377.3                               | 376.8           | 378.5           | 384.1           | 382.5           |
| Food services and accommodations.....   | 19   | 603.6           | 626.4           | 604.7                               | 615.2           | 623.3           | 630.5           | 636.7           |
| Financial services and insurance.....   | 20   | 813.8           | 820.6           | 816.3                               | 824.9           | 829.9           | 812.2           | 815.4           |
| Other services.....   | 21   | 925.9           | 942.6           | 930.1                               | 933.3           | 939.1           | 945.7           | 952.3           |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22   | 258.9           | 265.1           | 262.4                               | 261.3           | 264.7           | 267.5           | 267.1           |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23   | 1,058.1         | 1,092.1         | 1,070.7                             | 1,071.5         | 1,087.7         | 1,097.1         | 1,112.0         |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24   | 799.2           | 827.0           | 808.3                               | 810.2           | 823.0           | 829.6           | 845.0           |
| <b>Addenda:</b>   |      |                 |                 |                                     |                 |                 |                 |                 |
| PCE excluding food and energy <sup>4</sup> .....  | 25   | 8,705.0         | 8,966.1         | 8,780.9                             | 8,851.5         | 8,931.3         | 8,984.9         | 9,096.8         |
| Energy goods and services <sup>5</sup> .....  | 26   | 518.4           | 581.1           | 564.1                               | 582.0           | 559.5           | 580.1           | 603.0           |
| Market-based PCE <sup>6</sup> .....   | 27   | 8,758.5         | 9,080.9         | 8,880.2                             | 8,967.6         | 9,017.2         | 9,098.0         | 9,240.8         |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28   | 7,462.7         | 7,698.4         | 7,530.0                             | 7,588.6         | 7,663.5         | 7,717.0         | 7,824.4         |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

|   | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|---|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|   |      |                |                | 2010                                |                |                |                |                |
|   |      |                |                | IV                                  | I              | II             | III            | IV             |
| <b>Personal consumption expenditures (PCE)</b> .....  | 1    | <b>9,153.9</b> | <b>9,313.6</b> | <b>9,182.9</b>                      | <b>9,225.4</b> | <b>9,275.7</b> | <b>9,330.6</b> | <b>9,422.9</b> |
| <b>Goods</b> .....  | 2    | <b>3,117.4</b> | <b>3,250.4</b> | <b>3,151.8</b>                      | <b>3,195.4</b> | <b>3,222.6</b> | <b>3,255.2</b> | <b>3,328.4</b> |
| Durable goods.....  | 3    | 1,094.6        | 1,178.3        | 1,115.1                             | 1,138.9        | 1,157.8        | 1,179.3        | 1,237.2        |
| Motor vehicles and parts.....   | 4    | 324.0          | 335.4          | 322.7                               | 320.6          | 326.0          | 330.1          | 364.8          |
| Furnishings and durable household equipment.....  | 5    | 253.9          | 275.8          | 259.3                               | 267.9          | 273.7          | 277.5          | 284.0          |
| Recreational goods and vehicles.....  | 6    | 399.3          | 447.7          | 417.9                               | 430.7          | 440.3          | 453.2          | 466.5          |
| Other durable goods.....  | 7    | 126.9          | 134.3          | 127.8                               | 133.4          | 132.7          | 134.8          | 136.1          |
| Nondurable goods.....   | 8    | 2,017.4        | 2,072.6        | 2,032.3                             | 2,053.5        | 2,063.4        | 2,076.2        | 2,097.4        |
| Food and beverages purchased for off-premises consumption.....  | 9    | 685.1          | 703.7          | 696.3                               | 702.7          | 697.6          | 703.0          | 711.5          |
| Clothing and footwear.....  | 10   | 326.8          | 345.0          | 329.5                               | 339.0          | 344.3          | 344.3          | 353.4          |
| Gasoline and other energy goods.....  | 11   | 285.5          | 284.5          | 283.5                               | 284.0          | 286.1          | 286.1          | 281.7          |
| Other nondurable goods.....   | 12   | 723.1          | 744.2          | 726.0                               | 731.9          | 740.0          | 748.0          | 757.0          |
| <b>Services</b> .....   | 13   | <b>6,032.7</b> | <b>6,064.7</b> | <b>6,028.7</b>                      | <b>6,029.6</b> | <b>6,053.4</b> | <b>6,076.9</b> | <b>6,099.2</b> |
| Household consumption expenditures (for services).....  | 14   | 5,777.0        | 5,804.1        | 5,769.7                             | 5,769.9        | 5,791.7        | 5,814.4        | 5,840.6        |
| Housing and utilities.....  | 15   | 1,656.9        | 1,674.5        | 1,666.3                             | 1,664.3        | 1,668.9        | 1,683.0        | 1,681.7        |
| Health care.....  | 16   | 1,440.4        | 1,461.1        | 1,447.9                             | 1,446.7        | 1,457.6        | 1,461.9        | 1,478.3        |
| Transportation services.....  | 17   | 250.9          | 253.9          | 248.6                               | 250.8          | 253.3          | 255.7          | 255.9          |
| Recreation services.....  | 18   | 341.8          | 339.7          | 338.6                               | 338.5          | 338.2          | 341.8          | 340.2          |
| Food services and accommodations.....   | 19   | 527.7          | 540.2          | 526.1                               | 535.0          | 538.3          | 542.0          | 545.7          |
| Financial services and insurance.....   | 20   | 743.0          | 725.9          | 732.5                               | 727.4          | 729.5          | 720.7          | 725.9          |
| Other services.....   | 21   | 817.0          | 809.0          | 810.1                               | 807.7          | 806.1          | 809.5          | 812.9          |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22   | 256.0          | 261.5          | 259.9                               | 260.6          | 262.9          | 263.5          | 259.1          |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23   | 952.1          | 961.3          | 954.1                               | 952.0          | 959.9          | 962.7          | 970.7          |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24   | 696.0          | 700.2          | 694.7                               | 692.0          | 697.6          | 699.7          | 711.3          |
| Residual.....   | 25   | -4.5           | -22.4          | -9.6                                | -15.2          | -19.2          | -23.1          | -32.1          |
| <b>Addenda:</b>   |      |                |                |                                     |                |                |                |                |
| PCE excluding food and energy <sup>4</sup> .....  | 26   | 8,002.9        | 8,136.0        | 8,015.4                             | 8,055.2        | 8,106.8        | 8,144.6        | 8,237.3        |
| Energy goods and services <sup>5</sup> .....  | 27   | 470.2          | 478.3          | 474.8                               | 471.6          | 475.6          | 486.7          | 479.2          |
| Market-based PCE <sup>6</sup> .....   | 28   | 8,008.0        | 8,175.0        | 8,047.2                             | 8,092.0        | 8,141.2        | 8,187.3        | 8,279.5        |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 29   | 6,857.4        | 6,998.1        | 6,880.3                             | 6,922.5        | 6,973.1        | 7,002.0        | 7,094.7        |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

|   | Line | 2009        | 2010       | Seasonally adjusted at annual rates |            |             |            |            |
|---|------|-------------|------------|-------------------------------------|------------|-------------|------------|------------|
|   |      |             |            | 2009                                | 2010       |             |            |            |
|   |      |             |            |                                     | IV         | I           | II         | III        |
| <b>Personal consumption expenditures (PCE)</b> .....  | 1    | <b>0.2</b>  | <b>1.7</b> | <b>2.7</b>                          | <b>2.1</b> | <b>0.0</b>  | <b>0.8</b> | <b>1.7</b> |
| <b>Goods</b> .....  | 2    | <b>-2.5</b> | <b>1.7</b> | <b>2.8</b>                          | <b>2.6</b> | <b>-3.6</b> | <b>0.9</b> | <b>3.4</b> |
| Durable goods .....   | 3    | -1.6        | -1.4       | 0.7                                 | -2.0       | -1.6        | -2.2       | -2.2       |
| Motor vehicles and parts .....  | 4    | 0.1         | 4.5        | 9.9                                 | 4.2        | 2.6         | 2.3        | -0.4       |
| Furnishings and durable household equipment .....   | 5    | -0.3        | -4.1       | -5.0                                | -3.4       | -4.1        | -5.4       | -4.2       |
| Recreational goods and vehicles .....   | 6    | -5.6        | -6.0       | -6.0                                | -5.9       | -4.9        | -5.5       | -5.9       |
| Other durable goods .....   | 7    | 1.4         | 0.6        | 5.4                                 | -4.5       | 1.4         | 0.7        | 5.5        |
| Nondurable goods .....  | 8    | -2.9        | 3.2        | 3.8                                 | 4.7        | -4.6        | 2.4        | 6.1        |
| Food and beverages purchased for off-premises consumption .....   | 9    | 1.3         | 0.4        | -0.1                                | 1.8        | 1.6         | 0.3        | 1.4        |
| Clothing and footwear .....   | 10   | 0.9         | -0.7       | -1.8                                | -1.3       | -4.1        | 3.7        | -3.6       |
| Gasoline and other energy goods .....   | 11   | -27.1       | 18.0       | 26.8                                | 24.5       | -26.2       | 9.9        | 45.6       |
| Other nondurable goods .....  | 12   | 4.4         | 1.9        | 1.3                                 | 2.3        | 0.0         | 1.1        | 0.7        |
| <b>Services</b> .....   | 13   | <b>1.5</b>  | <b>1.7</b> | <b>2.7</b>                          | <b>1.8</b> | <b>1.8</b>  | <b>0.7</b> | <b>0.9</b> |
| Household consumption expenditures (for services) .....   | 14   | 1.7         | 1.8        | 2.8                                 | 2.0        | 1.8         | 0.6        | 0.7        |
| Housing and utilities .....   | 15   | 1.2         | 0.2        | 0.5                                 | 0.4        | 0.0         | 0.5        | 0.6        |
| Health care .....   | 16   | 2.7         | 2.5        | 3.3                                 | 2.2        | 2.5         | 2.2        | 1.3        |
| Transportation services .....   | 17   | 2.9         | 2.1        | 3.8                                 | 2.7        | 2.6         | -1.2       | 1.7        |
| Recreation services .....   | 18   | 1.2         | 1.1        | 0.4                                 | -0.3       | 2.1         | 1.7        | 0.2        |
| Food services and accommodations .....  | 19   | 2.4         | 1.4        | 1.8                                 | 0.2        | 2.8         | 1.9        | 1.2        |
| Financial services and insurance .....  | 20   | -0.4        | 3.2        | 7.5                                 | 7.3        | 1.3         | -3.8       | -1.2       |
| Other services .....  | 21   | 2.3         | 2.8        | 4.0                                 | 2.6        | 3.3         | 1.1        | 1.1        |
| Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> ..... | 22   | -3.1        | 0.3        | -0.1                                | -2.8       | 1.8         | 3.2        | 6.4        |
| Gross output of nonprofit institutions <sup>2</sup> .....   | 23   | 1.4         | 2.2        | 2.8                                 | 1.2        | 2.8         | 2.3        | 2.1        |
| Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....            | 24   | 3.0         | 2.8        | 3.8                                 | 2.5        | 3.1         | 2.0        | 0.8        |
| <b>Addenda:</b>   |      |             |            |                                     |            |             |            |            |
| PCE excluding food and energy <sup>4</sup> .....  | 25   | 1.5         | 1.3        | 2.1                                 | 1.2        | 1.0         | 0.5        | 0.4        |
| Energy goods and services <sup>5</sup> .....  | 26   | -19.2       | 10.3       | 18.0                                | 16.4       | -17.5       | 5.4        | 24.3       |
| Market-based PCE <sup>6</sup> .....   | 27   | 0.3         | 1.6        | 2.2                                 | 1.7        | -0.2        | 1.3        | 1.8        |
| Market-based PCE excluding food and energy <sup>6</sup> .....   | 28   | 1.9         | 1.1        | 1.4                                 | 0.7        | 1.0         | 1.1        | 0.3        |

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

|  | Line | 2009            | 2010            | Seasonally adjusted at annual rates |                 |                 |                 |                 |
|--|------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
|  |      |                 |                 | 2009                                | 2010            |                 |                 |                 |
|  |      |                 |                 |                                     | IV              | I               | II              | III             |
| <b>Current receipts</b> .....  | 1    | <b>3,726.9</b>  | <b>3,985.1</b>  | <b>3,785.0</b>                      | <b>3,904.0</b>  | <b>3,947.8</b>  | <b>4,020.8</b>  | <b>4,067.8</b>  |
| Current tax receipts .....   | 2    | 2,409.3         | 2,629.8         | 2,459.4                             | 2,572.4         | 2,597.8         | 2,656.0         | 2,692.9         |
| Personal current taxes .....   | 3    | 1,140.0         | 1,166.8         | 1,117.2                             | 1,134.7         | 1,149.1         | 1,178.2         | 1,205.1         |
| Taxes on production and imports .....                                | 4    | 1,024.7         | 1,058.5         | 1,035.2                             | 1,045.9         | 1,054.6         | 1,060.8         | 1,072.7         |
| Taxes on corporate income .....                                      | 5    | 231.4           | 391.8           | 294.6                               | 379.2           | 381.3           | 404.8           | 402.1           |
| Taxes from the rest of the world .....                               | 6    | 13.2            | 12.6            | 12.4                                | 12.6            | 12.8            | 12.1            | 13.0            |
| Contributions for government social insurance .....                  | 7    | 975.1           | 1,009.5         | 979.5                               | 992.9           | 1,007.1         | 1,015.4         | 1,022.8         |
| Income receipts on assets .....                                      | 8    | 162.2           | 163.4           | 166.8                               | 159.3           | 162.2           | 165.6           | 166.5           |
| Interest and miscellaneous receipts .....                            | 9    | 140.8           | 143.4           | 141.7                               | 141.4           | 142.9           | 144.2           | 145.2           |
| Dividends .....  | 10   | 21.5            | 20.0            | 25.1                                | 18.0            | 19.2            | 21.4            | 21.3            |
| Current transfer receipts .....                                      | 11   | 193.5           | 195.6           | 190.5                               | 191.4           | 193.9           | 198.0           | 199.2           |
| From business (net) .....  | 12   | 98.5            | 94.8            | 93.6                                | 93.0            | 93.8            | 96.2            | 96.2            |
| From persons .....   | 13   | 95.0            | 100.8           | 97.0                                | 98.5            | 100.1           | 101.8           | 103.0           |
| Current surplus of government enterprises .....                      | 14   | -13.2           | -13.3           | -11.3                               | -12.1           | -13.1           | -14.2           | -13.7           |
| <b>Current expenditures</b> .....                                    | 15   | <b>4,998.8</b>  | <b>5,284.3</b>  | <b>5,081.5</b>                      | <b>5,189.6</b>  | <b>5,268.6</b>  | <b>5,316.4</b>  | <b>5,362.6</b>  |
| Consumption expenditures .....                                       | 16   | 2,411.5         | 2,490.6         | 2,434.0                             | 2,464.7         | 2,485.2         | 2,502.9         | 2,509.7         |
| Current transfer payments .....                                      | 17   | 2,164.9         | 2,333.3         | 2,215.0                             | 2,287.2         | 2,319.0         | 2,352.9         | 2,374.3         |
| Government social benefits .....                                     | 18   | 2,112.3         | 2,275.2         | 2,168.2                             | 2,224.6         | 2,265.2         | 2,295.7         | 2,315.1         |
| To persons .....   | 19   | 2,096.8         | 2,259.0         | 2,152.5                             | 2,208.9         | 2,249.1         | 2,279.2         | 2,298.9         |
| To the rest of the world .....                                       | 20   | 15.5            | 16.2            | 15.7                                | 15.8            | 16.1            | 16.5            | 16.2            |
| Other current transfer payments to the rest of the world (net) ..... | 21   | 52.7            | 58.2            | 46.8                                | 62.5            | 53.8            | 57.1            | 59.2            |
| Interest payments .....  | 22   | 362.0           | 401.3           | 374.1                               | 380.3           | 405.9           | 402.1           | 416.9           |
| To persons and business .....  | 23   | 218.0           | 260.8           | 237.8                               | 242.8           | 264.8           | 260.1           | 275.5           |
| To the rest of the world .....                                       | 24   | 144.0           | 140.5           | 136.3                               | 137.5           | 141.1           | 142.0           | 141.4           |
| Subsidies .....  | 25   | 60.3            | 59.0            | 58.4                                | 57.4            | 58.5            | 58.6            | 61.6            |
| Less: Wage accruals less disbursements .....                         | 26   | 0.0             | 0.0             | 0.0                                 | 0.0             | 0.0             | 0.0             | 0.0             |
| <b>Net government saving</b> .....                                   | 27   | <b>-1,271.9</b> | <b>-1,299.2</b> | <b>-1,296.4</b>                     | <b>-1,285.7</b> | <b>-1,320.8</b> | <b>-1,295.6</b> | <b>-1,294.8</b> |
| Social insurance funds .....   | 28   | -249.8          | -269.5          | -284.5                              | -274.9          | -267.2          | -272.1          | -264.0          |
| Other .....  | 29   | -1,022.0        | -1,029.7        | -1,012.0                            | -1,010.8        | -1,053.6        | -1,023.6        | -1,030.7        |
| <b>Addenda:</b>  |      |                 |                 |                                     |                 |                 |                 |                 |
| <b>Total receipts</b> .....  | 30   | <b>3,752.2</b>  | <b>4,004.6</b>  | <b>3,805.8</b>                      | <b>3,930.2</b>  | <b>3,971.5</b>  | <b>4,040.8</b>  | <b>4,075.9</b>  |
| Current receipts .....   | 31   | 3,726.9         | 3,985.1         | 3,785.0                             | 3,904.0         | 3,947.8         | 4,020.8         | 4,067.8         |
| Capital transfer receipts .....                                      | 32   | 25.3            | 19.5            | 20.8                                | 26.2            | 23.7            | 20.1            | 8.1             |
| <b>Total expenditures</b> .....                                      | 33   | <b>5,344.9</b>  | <b>5,563.7</b>  | <b>5,393.6</b>                      | <b>5,471.6</b>  | <b>5,591.9</b>  | <b>5,577.3</b>  | <b>5,613.9</b>  |
| Current expenditures .....   | 34   | 4,998.8         | 5,284.3         | 5,081.5                             | 5,189.6         | 5,268.6         | 5,316.4         | 5,362.6         |
| Gross government investment .....                                    | 35   | 503.4           | 509.6           | 500.5                               | 491.0           | 505.6           | 519.3           | 522.6           |
| Capital transfer payments .....                                      | 36   | 161.8           | 90.1            | 125.2                               | 106.9           | 137.3           | 61.7            | 54.4            |
| Net purchases of nonproduced assets .....                            | 37   | 6.3             | 14.6            | 13.1                                | 13.7            | 13.4            | 16.3            | 14.8            |
| Less: Consumption of fixed capital .....                             | 38   | 325.3           | 334.9           | 326.8                               | 329.6           | 333.0           | 336.4           | 340.5           |
| <b>Net lending or net borrowing (-)</b> .....                        | 39   | <b>-1,592.7</b> | <b>-1,559.1</b> | <b>-1,587.8</b>                     | <b>-1,541.4</b> | <b>-1,620.5</b> | <b>-1,536.4</b> | <b>-1,538.0</b> |

**Table 3.2. Federal Government Current Receipts and Expenditures**  
[Billions of dollars]

|  | Line | 2009     | 2010     | Seasonally adjusted at annual rates |          |          |          |          |
|--|------|----------|----------|-------------------------------------|----------|----------|----------|----------|
|  |      |          |          | 2009                                | 2010     |          |          |          |
|  |      |          |          | IV                                  | I        | II       | III      | IV       |
| <b>Current receipts</b> .....                      | 1    | 2,205.8  | 2,386.6  | 2,231.7                             | 2,322.8  | 2,364.7  | 2,417.3  | 2,441.4  |
| Current tax receipts.....                          | 2    | 1,142.4  | 1,298.6  | 1,166.2                             | 1,253.6  | 1,281.1  | 1,321.2  | 1,338.4  |
| Personal current taxes.....                        | 3    | 852.7    | 875.1    | 823.4                               | 843.2    | 868.5    | 886.4    | 902.1    |
| Taxes on production and imports.....               | 4    | 94.4     | 106.6    | 97.1                                | 100.6    | 106.6    | 108.9    | 110.2    |
| Excise taxes.....                                  | 5    | 71.4     | 78.1     | 74.0                                | 75.0     | 79.1     | 79.2     | 79.1     |
| Customs duties.....                                | 6    | 23.1     | 28.5     | 23.1                                | 25.6     | 27.5     | 29.7     | 31.2     |
| Taxes on corporate income.....                     | 7    | 182.1    | 304.3    | 233.2                               | 297.1    | 293.2    | 313.7    | 313.1    |
| Federal Reserve banks.....                         | 8    | 47.4     | 81.9     | 77.5                                | 88.9     | 69.6     | 82.4     | 86.9     |
| Other.....   | 9    | 134.6    | 222.3    | 155.8                               | 208.3    | 223.6    | 231.3    | 226.1    |
| Taxes from the rest of the world.....              | 10   | 13.2     | 12.6     | 12.4                                | 12.6     | 12.8     | 12.1     | 13.0     |
| Contributions for government social insurance..... | 11   | 953.5    | 987.1    | 957.4                               | 970.6    | 984.7    | 992.9    | 1,000.3  |
| Income receipts on assets.....                     | 12   | 46.2     | 45.3     | 50.0                                | 41.8     | 44.0     | 47.6     | 47.8     |
| Interest receipts.....                             | 13   | 22.7     | 25.7     | 24.2                                | 24.4     | 25.3     | 26.3     | 26.7     |
| Dividends.....                                     | 14   | 18.7     | 17.0     | 22.3                                | 14.9     | 16.3     | 18.6     | 18.2     |
| Rents and royalties.....                           | 15   | 4.8      | 2.6      | 3.4                                 | 2.5      | 2.5      | 2.7      | 2.9      |
| Current transfer receipts.....                     | 16   | 67.9     | 59.8     | 61.8                                | 60.2     | 59.1     | 60.5     | 59.3     |
| From business.....                                 | 17   | 48.1     | 40.0     | 42.0                                | 40.3     | 39.1     | 40.5     | 39.8     |
| From persons.....                                  | 18   | 19.8     | 19.8     | 19.7                                | 19.9     | 20.0     | 20.0     | 19.5     |
| Current surplus of government enterprises.....     | 19   | -4.2     | -4.2     | -3.6                                | -3.4     | -4.2     | -4.9     | -4.4     |
| <b>Current expenditures</b> .....                  | 20   | 3,457.5  | 3,718.7  | 3,542.0                             | 3,637.1  | 3,701.2  | 3,760.7  | 3,775.8  |
| Consumption expenditures.....                      | 21   | 987.1    | 1,043.4  | 1,001.8                             | 1,017.3  | 1,038.5  | 1,061.6  | 1,056.2  |
| Current transfer payments.....                     | 22   | 2,157.4  | 2,328.3  | 2,216.7                             | 2,292.3  | 2,311.4  | 2,352.3  | 2,357.0  |
| Government social benefits.....                    | 23   | 1,620.2  | 1,740.5  | 1,668.8                             | 1,715.2  | 1,732.6  | 1,755.9  | 1,758.3  |
| To persons.....                                    | 24   | 1,604.7  | 1,724.3  | 1,653.1                             | 1,699.5  | 1,716.5  | 1,739.4  | 1,742.1  |
| To the rest of the world.....                      | 25   | 15.5     | 16.2     | 15.7                                | 15.8     | 16.1     | 16.5     | 16.2     |
| Other current transfer payments.....               | 26   | 537.3    | 587.8    | 547.9                               | 577.1    | 578.8    | 596.4    | 598.8    |
| Grants-in-aid to state and local governments.....  | 27   | 484.6    | 529.6    | 501.1                               | 514.6    | 525.0    | 539.3    | 539.5    |
| To the rest of the world (net).....                | 28   | 52.7     | 58.2     | 46.8                                | 62.5     | 53.8     | 57.1     | 59.2     |
| Interest payments.....                             | 29   | 254.0    | 289.6    | 266.4                               | 271.6    | 294.9    | 289.8    | 301.9    |
| To persons and business.....                       | 30   | 110.0    | 149.0    | 130.0                               | 134.1    | 153.8    | 147.8    | 160.4    |
| To the rest of the world.....                      | 31   | 144.0    | 140.5    | 136.3                               | 137.5    | 141.1    | 142.0    | 141.4    |
| Subsidies.....                                     | 32   | 58.9     | 57.5     | 57.2                                | 55.8     | 56.4     | 57.0     | 60.7     |
| Less: Wage accruals less disbursements.....        | 33   | 0.0      | 0.0      | 0.0                                 | 0.0      | 0.0      | 0.0      | 0.0      |
| <b>Net federal government saving</b> .....         | 34   | -1,251.7 | -1,332.1 | -1,310.3                            | -1,314.2 | -1,336.5 | -1,343.4 | -1,334.4 |
| Social insurance funds.....                        | 35   | -252.4   | -272.2   | -287.3                              | -277.6   | -269.8   | -274.6   | -266.6   |
| Other.....   | 36   | -999.3   | -1,060.0 | -1,023.0                            | -1,036.7 | -1,066.7 | -1,068.7 | -1,067.8 |
| <b>Addenda:</b>                                    |      |          |          |                                     |          |          |          |          |
| <b>Total receipts</b> .....                        | 37   | 2,226.5  | 2,402.0  | 2,248.3                             | 2,345.1  | 2,384.2  | 2,433.1  | 2,445.7  |
| Current receipts.....                              | 38   | 2,205.8  | 2,386.6  | 2,231.7                             | 2,322.8  | 2,364.7  | 2,417.3  | 2,441.4  |
| Capital transfer receipts.....                     | 39   | 20.7     | 15.5     | 16.6                                | 22.2     | 19.6     | 15.8     | 4.2      |
| <b>Total expenditures</b> .....                    | 40   | 3,703.1  | 3,912.6  | 3,770.2                             | 3,828.7  | 3,936.3  | 3,935.6  | 3,949.7  |
| Current expenditures.....                          | 41   | 3,457.5  | 3,718.7  | 3,542.0                             | 3,637.1  | 3,701.2  | 3,760.7  | 3,775.8  |
| Gross government investment.....                   | 42   | 152.4    | 170.9    | 158.1                               | 160.8    | 168.2    | 172.3    | 182.1    |
| Capital transfer payments.....                     | 43   | 224.6    | 152.4    | 196.4                               | 158.3    | 196.4    | 130.9    | 124.0    |
| Net purchases of nonproduced assets.....           | 44   | -7.0     | 0.3      | -0.4                                | -0.1     | -0.7     | 1.9      | 0.1      |
| Less: Consumption of fixed capital.....            | 45   | 124.3    | 129.7    | 125.9                               | 127.3    | 128.8    | 130.2    | 132.3    |
| <b>Net lending or net borrowing (-)</b> .....      | 46   | -1,476.6 | -1,510.6 | -1,521.9                            | -1,483.6 | -1,552.1 | -1,502.5 | -1,504.1 |

**Table 3.3. State and Local Government Current Receipts and Expenditures**  
[Billions of dollars]

|  | Line | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|--|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|  |      |         |         | 2009                                | 2010    |         |         |         |
|  |      |         |         | IV                                  | I       | II      | III     | IV      |
| <b>Current receipts</b> .....                      | 1    | 2,005.8 | 2,128.1 | 2,054.4                             | 2,095.7 | 2,108.1 | 2,142.7 | 2,165.9 |
| Current tax receipts.....                          | 2    | 1,267.0 | 1,331.2 | 1,293.2                             | 1,318.8 | 1,316.7 | 1,334.8 | 1,354.5 |
| Personal current taxes.....                        | 3    | 287.3   | 291.7   | 293.8                               | 291.5   | 280.6   | 291.8   | 303.0   |
| Income taxes.....                                  | 4    | 259.1   | 262.6   | 265.0                               | 262.5   | 251.3   | 262.9   | 273.8   |
| Other.....   | 5    | 28.2    | 29.1    | 28.9                                | 28.9    | 29.4    | 29.0    | 29.2    |
| Taxes on production and imports.....               | 6    | 930.3   | 951.9   | 938.0                               | 945.3   | 948.1   | 951.8   | 962.5   |
| Sales taxes.....                                   | 7    | 421.1   | 429.9   | 420.8                               | 424.4   | 426.4   | 432.0   | 436.8   |
| Property taxes.....                                | 8    | 425.2   | 436.3   | 428.9                               | 431.8   | 434.8   | 437.8   | 440.7   |
| Other.....   | 9    | 84.0    | 85.7    | 88.4                                | 89.0    | 86.9    | 82.0    | 84.9    |
| Taxes on corporate income.....                     | 10   | 49.4    | 87.6    | 61.3                                | 82.0    | 88.1    | 91.1    | 89.1    |
| Contributions for government social insurance..... | 11   | 21.6    | 22.4    | 22.1                                | 22.3    | 22.4    | 22.5    | 22.5    |
| Income receipts on assets.....                     | 12   | 116.0   | 118.1   | 116.9                               | 117.5   | 118.1   | 118.0   | 118.7   |
| Interest receipts.....                             | 13   | 98.8    | 98.8    | 99.0                                | 99.0    | 99.2    | 98.6    | 98.5    |
| Dividends.....                                     | 14   | 2.7     | 3.0     | 2.9                                 | 3.0     | 2.9     | 2.9     | 3.1     |
| Rents and royalties.....                           | 15   | 14.5    | 16.3    | 15.0                                | 15.5    | 16.0    | 16.6    | 17.2    |
| Current transfer receipts.....                     | 16   | 610.2   | 665.5   | 629.9                               | 645.8   | 659.8   | 676.8   | 679.4   |
| Federal grants-in-aid.....                         | 17   | 484.6   | 529.6   | 501.1                               | 514.6   | 525.0   | 539.3   | 539.5   |
| From business (net).....                           | 18   | 50.4    | 54.9    | 51.6                                | 52.7    | 54.7    | 55.7    | 56.3    |
| From persons.....                                  | 19   | 75.2    | 81.0    | 77.2                                | 78.6    | 80.1    | 81.8    | 83.6    |
| Current surplus of government enterprises.....     | 20   | -9.0    | -9.0    | -7.7                                | -8.7    | -8.9    | -9.2    | -9.3    |
| <b>Current expenditures</b> .....                  | 21   | 2,025.9 | 2,095.2 | 2,040.6                             | 2,067.2 | 2,092.4 | 2,095.0 | 2,126.3 |
| Consumption expenditures.....                      | 22   | 1,424.4 | 1,447.2 | 1,432.2                             | 1,447.4 | 1,446.7 | 1,441.3 | 1,453.5 |
| Government social benefit payments to persons..... | 23   | 492.1   | 534.7   | 499.4                               | 509.4   | 532.6   | 539.8   | 556.8   |
| Interest payments.....                             | 24   | 108.0   | 111.8   | 107.7                               | 108.7   | 111.0   | 112.3   | 115.0   |
| Subsidies.....                                     | 25   | 1.4     | 1.6     | 1.2                                 | 1.6     | 2.1     | 1.6     | 0.9     |
| Less: Wage accruals less disbursements.....        | 26   | 0.0     | 0.0     | 0.0                                 | 0.0     | 0.0     | 0.0     | 0.0     |
| <b>Net state and local government saving</b> ..... | 27   | -20.1   | 32.9    | 13.9                                | 28.6    | 15.8    | 47.7    | 39.6    |
| Social insurance funds.....                        | 28   | 2.6     | 2.6     | 2.8                                 | 2.7     | 2.6     | 2.6     | 2.6     |
| Other.....   | 29   | -22.7   | 30.3    | 11.1                                | 25.9    | 13.1    | 45.2    | 37.0    |
| <b>Addenda:</b>                                    |      |         |         |                                     |         |         |         |         |
| <b>Total receipts</b> .....                        | 30   | 2,073.1 | 2,194.5 | 2,129.8                             | 2,151.1 | 2,171.3 | 2,216.2 | 2,239.3 |
| Current receipts.....                              | 31   | 2,005.8 | 2,128.1 | 2,054.4                             | 2,095.7 | 2,108.1 | 2,142.7 | 2,165.9 |
| Capital transfer receipts.....                     | 32   | 67.4    | 66.4    | 75.3                                | 55.4    | 63.2    | 73.5    | 73.4    |
| <b>Total expenditures</b> .....                    | 33   | 2,189.3 | 2,243.0 | 2,195.7                             | 2,208.8 | 2,239.7 | 2,250.2 | 2,273.3 |
| Current expenditures.....                          | 34   | 2,025.9 | 2,095.2 | 2,040.6                             | 2,067.2 | 2,092.4 | 2,095.0 | 2,126.3 |
| Gross government investment.....                   | 35   | 351.0   | 338.7   | 342.4                               | 330.2   | 337.4   | 346.9   | 340.5   |
| Capital transfer payments.....                     | 36   | 0.0     | 0.0     | 0.0                                 | 0.0     | 0.0     | 0.0     | 0.0     |
| Net purchases of nonproduced assets.....           | 37   | 13.4    | 14.3    | 13.5                                | 13.8    | 14.1    | 14.4    | 14.7    |
| Less: Consumption of fixed capital.....            | 38   | 200.9   | 205.2   | 200.8                               | 202.3   | 204.2   | 206.1   | 208.2   |
| <b>Net lending or net borrowing (-)</b> .....      | 39   | -116.1  | -48.5   | -65.9                               | -57.7   | -68.4   | -34.0   | -33.9   |







**Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes**  
[Index numbers, 2005=100]

|  | Line | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|--|------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                | 2010           |                |                |                |
|  |      |                |                |                     | IV             | I              | II             | III            |
| <b>Government consumption expenditures<sup>1</sup></b> .....       | 1    | <b>106.797</b> | <b>107.803</b> | <b>107.140</b>      | <b>107.093</b> | <b>107.764</b> | <b>108.474</b> | <b>107.881</b> |
| Gross output of general government .....                           | 2    | 106.999        | 108.241        | 107.430             | 107.447        | 108.188        | 108.935        | 108.393        |
| Value added .....  | 3    | 105.851        | 106.446        | 106.162             | 106.300        | 106.740        | 106.375        | 106.368        |
| Compensation of general government employees .....                 | 4    | 104.497        | 104.601        | 104.645             | 104.677        | 105.039        | 104.446        | 104.243        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 5    | 113.823        | 117.379        | 115.117             | 115.893        | 116.797        | 117.821        | 119.006        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 6    | 108.904        | 111.243        | 109.543             | 109.355        | 110.605        | 113.228        | 111.784        |
| Durable goods .....  | 7    | 129.719        | 134.309        | 131.359             | 128.680        | 131.296        | 135.285        | 141.975        |
| Nondurable goods .....   | 8    | 104.263        | 104.672        | 103.294             | 103.216        | 104.125        | 105.834        | 105.514        |
| Services .....   | 9    | 108.914        | 111.744        | 110.025             | 110.004        | 111.271        | 114.126        | 111.575        |
| Less: Own-account investment <sup>4</sup> .....                    | 10   | 107.566        | 103.210        | 104.471             | 101.077        | 102.521        | 105.853        | 103.389        |
| Sales to other sectors .....                                       | 11   | 108.291        | 111.483        | 109.563             | 110.252        | 111.392        | 112.180        | 112.108        |
| <b>Federal consumption expenditures<sup>1</sup></b> .....          | 12   | <b>115.204</b> | <b>119.500</b> | <b>116.599</b>      | <b>116.932</b> | <b>119.086</b> | <b>121.564</b> | <b>120.415</b> |
| Gross output of general government .....                           | 13   | 114.893        | 119.278        | 116.293             | 116.660        | 118.939        | 121.469        | 120.043        |
| Value added .....  | 14   | 110.690        | 114.605        | 112.331             | 113.402        | 115.057        | 114.787        | 115.175        |
| Compensation of general government employees .....                 | 15   | 109.135        | 112.804        | 110.747             | 111.824        | 113.579        | 112.881        | 112.933        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 16   | 116.453        | 121.333        | 118.204             | 119.247        | 120.495        | 121.933        | 123.656        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 17   | 120.396        | 125.412        | 121.491             | 120.927        | 124.031        | 130.249        | 126.439        |
| Durable goods .....  | 18   | 146.344        | 154.389        | 149.561             | 145.082        | 149.333        | 155.837        | 167.305        |
| Nondurable goods .....   | 19   | 113.000        | 115.820        | 108.820             | 108.921        | 113.393        | 121.651        | 119.315        |
| Services .....   | 20   | 118.510        | 123.477        | 120.136             | 119.907        | 122.665        | 128.522        | 122.815        |
| Less: Own-account investment <sup>4</sup> .....                    | 21   | 105.134        | 110.584        | 105.316             | 105.942        | 108.942        | 114.284        | 113.617        |
| Sales to other sectors .....                                       | 22   | 93.613         | 105.159        | 96.183              | 99.245         | 112.148        | 117.381        | 91.861         |
| <b>Defense consumption expenditures<sup>1</sup></b> .....          | 23   | <b>114.933</b> | <b>118.224</b> | <b>116.251</b>      | <b>116.337</b> | <b>117.866</b> | <b>120.389</b> | <b>118.303</b> |
| Gross output of general government .....                           | 24   | 114.767        | 118.057        | 116.074             | 116.171        | 117.684        | 120.208        | 118.165        |
| Value added .....  | 25   | 110.345        | 114.119        | 112.593             | 113.245        | 113.823        | 114.369        | 115.039        |
| Compensation of general government employees .....                 | 26   | 108.625        | 111.995        | 111.002             | 111.519        | 111.875        | 112.132        | 112.456        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 27   | 115.830        | 120.976        | 117.632             | 118.742        | 120.080        | 121.614        | 123.467        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 28   | 120.216        | 122.928        | 120.374             | 119.776        | 122.459        | 127.446        | 122.030        |
| Durable goods .....  | 29   | 147.306        | 154.623        | 150.507             | 145.280        | 149.444        | 155.656        | 168.113        |
| Nondurable goods .....   | 30   | 106.644        | 101.710        | 98.654              | 98.052         | 101.469        | 106.010        | 101.308        |
| Services .....   | 31   | 117.746        | 120.657        | 118.386             | 118.479        | 120.851        | 125.704        | 117.594        |
| Less: Own-account investment <sup>4</sup> .....                    | 32   | 101.581        | 108.880        | 103.857             | 104.833        | 105.949        | 110.632        | 114.106        |
| Sales to other sectors .....                                       | 33   | 96.885         | 97.577         | 95.950              | 97.261         | 96.532         | 97.659         | 98.855         |
| <b>Nondefense consumption expenditures<sup>1</sup></b> .....       | 34   | <b>115.768</b> | <b>122.159</b> | <b>117.321</b>      | <b>118.171</b> | <b>121.627</b> | <b>124.012</b> | <b>124.825</b> |
| Gross output of general government .....                           | 35   | 115.155        | 121.772        | 116.743             | 117.659        | 121.502        | 124.046        | 123.881        |
| Value added .....  | 36   | 111.319        | 115.507        | 111.819             | 113.680        | 117.381        | 115.560        | 115.408        |
| Compensation of general government employees .....                 | 37   | 109.985        | 114.177        | 110.283             | 112.324        | 116.507        | 114.150        | 113.728        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 38   | 118.132        | 122.263        | 119.741             | 120.593        | 121.589        | 122.756        | 124.113        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 39   | 120.804        | 131.009        | 124.011             | 123.523        | 127.575        | 136.563        | 136.376        |
| Durable goods .....  | 40   | 135.906        | 152.689        | 139.296             | 143.754        | 149.071        | 159.143        | 158.786        |
| Nondurable goods .....   | 41   |                |                |                     |                |                |                |                |
| Commodity Credit Corporation inventory change .....                | 42   |                |                |                     |                |                |                |                |
| Other nondurable goods .....                                       | 43   | 119.071        | 130.189        | 117.860             | 120.972        | 125.900        | 136.941        | 136.942        |
| Services .....   | 44   | 120.210        | 129.756        | 124.028             | 123.080        | 126.703        | 134.795        | 134.448        |
| Less: Own-account investment <sup>4</sup> .....                    | 45   | 107.988        | 111.951        | 106.485             | 106.829        | 110.539        | 117.227        | 113.209        |
| Sales to other sectors .....                                       | 46   | 92.136         | 110.172        | 96.817              | 100.924        | 121.946        | 129.642        | 88.175         |
| <b>State and local consumption expenditures<sup>1</sup></b> .....  | 47   | <b>101.655</b> | <b>100.657</b> | <b>101.354</b>      | <b>101.076</b> | <b>100.847</b> | <b>100.480</b> | <b>100.224</b> |
| Gross output of general government .....                           | 48   | 103.077        | 102.769        | 103.027             | 102.872        | 102.857        | 102.728        | 102.619        |
| Value added .....  | 49   | 103.762        | 102.939        | 103.505             | 103.245        | 103.165        | 102.760        | 102.586        |
| Compensation of general government employees .....                 | 50   | 102.687        | 101.412        | 102.267             | 101.896        | 101.720        | 101.167        | 100.866        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 51   | 111.821        | 114.404        | 112.779             | 113.359        | 114.009        | 114.728        | 115.518        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 52   | 101.831        | 102.504        | 102.175             | 102.218        | 102.329        | 102.728        | 102.743        |
| Durable goods .....  | 53   | 105.840        | 105.561        | 105.264             | 105.126        | 105.431        | 105.866        | 105.822        |
| Nondurable goods .....   | 54   | 102.317        | 102.234        | 102.089             | 101.972        | 102.106        | 102.369        | 102.490        |
| Services .....   | 55   | 101.286        | 102.431        | 101.997             | 102.141        | 102.227        | 102.698        | 102.658        |
| Less: Own-account investment <sup>4</sup> .....                    | 56   | 108.177        | 101.479        | 104.298             | 99.944         | 101.125        | 103.869        | 100.977        |
| Sales to other sectors .....                                       | 57   | 108.762        | 111.712        | 109.999             | 110.618        | 111.413        | 110.072        | 112.744        |
| Tuition and related educational charges .....                      | 58   | 104.760        | 107.213        | 105.461             | 106.094        | 106.837        | 107.584        | 108.338        |
| Health and hospital charges .....                                  | 59   | 109.652        | 112.610        | 110.770             | 111.434        | 112.214        | 113.000        | 113.791        |
| Other sales .....  | 60   | 110.296        | 113.576        | 112.071             | 112.616        | 113.470        | 113.887        | 114.333        |

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

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

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

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

**Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output**  
[Index numbers, 2005=100]

|  | Line | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|--|------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                | 2010           |                |                |                |
|  |      |                |                |                     | IV             | I              | II             | III            |
| <b>Government consumption expenditures</b> <sup>1</sup> .....      | 1    | <b>114.166</b> | <b>116.812</b> | <b>114.864</b>      | <b>116.365</b> | <b>116.599</b> | <b>116.662</b> | <b>117.623</b> |
| Gross output of general government .....                           | 2    | 114.577        | 117.331        | 115.376             | 116.790        | 117.124        | 117.259        | 118.151        |
| Value added .....  | 3    | 115.761        | 117.781        | 116.086             | 117.185        | 117.638        | 117.927        | 118.373        |
| Compensation of general government employees.....                  | 4    | 115.971        | 118.366        | 116.465             | 117.720        | 118.206        | 118.529        | 119.008        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 5    | 114.617        | 114.625        | 114.026             | 114.297        | 114.570        | 114.680        | 114.955        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 6    | 112.668        | 116.605        | 114.230             | 116.154        | 116.297        | 116.188        | 117.782        |
| Durable goods.....   | 7    | 104.368        | 104.527        | 104.470             | 104.508        | 104.613        | 104.599        | 104.389        |
| Nondurable goods.....  | 8    | 110.168        | 121.504        | 115.704             | 121.466        | 120.481        | 119.319        | 124.750        |
| Services.....  | 9    | 114.231        | 116.008        | 114.568             | 115.367        | 115.903        | 116.145        | 116.616        |
| Less: Own-account investment <sup>4</sup> .....                    | 10   | 113.798        | 116.086        | 114.588             | 115.447        | 115.931        | 116.143        | 116.822        |
| Sales to other sectors.....  | 11   | 117.339        | 120.831        | 118.792             | 119.694        | 120.660        | 121.252        | 121.717        |
| <b>Federal consumption expenditures</b> <sup>1</sup> .....         | 12   | <b>111.885</b> | <b>114.008</b> | <b>112.188</b>      | <b>113.600</b> | <b>113.869</b> | <b>114.031</b> | <b>114.531</b> |
| Gross output of general government .....                           | 13   | 111.868        | 113.997        | 112.185             | 113.588        | 113.859        | 114.022        | 114.522        |
| Value added .....  | 14   | 113.596        | 115.169        | 113.332             | 115.099        | 115.007        | 115.147        | 115.425        |
| Compensation of general government employees.....                  | 15   | 115.446        | 117.403        | 115.157             | 117.357        | 117.193        | 117.387        | 117.675        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 16   | 107.180        | 107.445        | 107.006             | 107.287        | 107.446        | 107.400        | 107.646        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 17   | 109.738        | 112.511        | 110.731             | 111.697        | 112.403        | 112.594        | 113.349        |
| Durable goods.....   | 18   | 103.126        | 103.316        | 103.238             | 103.372        | 103.412        | 103.462        | 103.018        |
| Nondurable goods.....  | 19   | 109.129        | 116.564        | 113.946             | 115.288        | 116.194        | 116.069        | 118.704        |
| Services.....  | 20   | 110.696        | 113.203        | 111.291             | 112.327        | 113.102        | 113.359        | 114.025        |
| Less: Own-account investment <sup>4</sup> .....                    | 21   | 112.407        | 114.570        | 112.968             | 114.090        | 114.505        | 114.582        | 115.103        |
| Sales to other sectors.....  | 22   | 109.878        | 112.514        | 111.319             | 111.918        | 112.339        | 112.689        | 113.108        |
| <b>Defense consumption expenditures</b> <sup>1</sup> .....         | 23   | <b>112.240</b> | <b>114.710</b> | <b>112.522</b>      | <b>114.191</b> | <b>114.555</b> | <b>114.746</b> | <b>115.349</b> |
| Gross output of general government .....                           | 24   | 112.245        | 114.713        | 112.529             | 114.190        | 114.560        | 114.749        | 115.352        |
| Value added .....  | 25   | 114.539        | 116.474        | 114.114             | 116.277        | 116.312        | 116.446        | 116.863        |
| Compensation of general government employees.....                  | 26   | 116.620        | 119.024        | 116.070             | 118.835        | 118.794        | 119.014        | 119.454        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 27   | 108.333        | 108.879        | 108.275             | 108.656        | 108.915        | 108.796        | 109.148        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 28   | 109.596        | 112.628        | 110.648             | 111.740        | 112.488        | 112.738        | 113.545        |
| Durable goods.....   | 29   | 104.108        | 104.299        | 104.190             | 104.332        | 104.405        | 104.456        | 104.003        |
| Nondurable goods.....  | 30   | 108.848        | 123.177        | 117.608             | 119.932        | 122.540        | 122.658        | 127.576        |
| Services.....  | 31   | 110.471        | 112.951        | 110.941             | 112.103        | 112.807        | 113.108        | 113.784        |
| Less: Own-account investment <sup>4</sup> .....                    | 32   | 113.007        | 115.751        | 113.774             | 114.943        | 115.938        | 115.605        | 116.520        |
| Sales to other sectors.....  | 33   | 112.930        | 114.736        | 113.057             | 113.773        | 114.758        | 115.045        | 115.368        |
| <b>Nondefense consumption expenditures</b> <sup>1</sup> .....      | 34   | <b>111.156</b> | <b>112.574</b> | <b>111.496</b>      | <b>112.389</b> | <b>112.466</b> | <b>112.570</b> | <b>112.870</b> |
| Gross output of general government .....                           | 35   | 111.107        | 112.564        | 111.486             | 112.374        | 112.452        | 112.564        | 112.866        |
| Value added .....  | 36   | 111.879        | 112.785        | 111.909             | 112.944        | 112.625        | 112.774        | 112.798        |
| Compensation of general government employees.....                  | 37   | 113.511        | 114.714        | 113.550             | 114.904        | 114.539        | 114.688        | 114.726        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 38   | 104.141        | 103.664        | 103.660             | 103.678        | 103.574        | 103.722        | 103.683        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 39   | 110.051        | 112.246        | 110.900             | 111.590        | 112.205        | 112.271        | 112.918        |
| Durable goods.....   | 40   | 91.976         | 92.200         | 92.457              | 92.492         | 92.186         | 92.229         | 91.892         |
| Nondurable goods.....  | 41   |                |                |                     |                |                |                |                |
| Commodity Credit Corporation inventory change .....                | 42   |                |                |                     |                |                |                |                |
| Other nondurable goods .....                                       | 43   | 108.247        | 109.205        | 109.100             | 109.588        | 109.027        | 108.707        | 109.499        |
| Services.....  | 44   | 111.208        | 113.782        | 112.077             | 112.842        | 113.771        | 113.933        | 114.580        |
| Less: Own-account investment <sup>4</sup> .....                    | 45   | 111.925        | 113.645        | 112.337             | 113.422        | 113.390        | 113.776        | 113.992        |
| Sales to other sectors.....  | 46   | 107.579        | 110.675        | 109.737             | 110.268        | 110.406        | 110.779        | 111.248        |
| <b>State and local consumption expenditures</b> <sup>1</sup> ..... | 47   | <b>115.608</b> | <b>118.626</b> | <b>116.587</b>      | <b>118.148</b> | <b>118.356</b> | <b>118.345</b> | <b>119.653</b> |
| Gross output of general government .....                           | 48   | 115.985        | 119.095        | 117.058             | 118.477        | 118.847        | 118.966        | 120.092        |
| Value added .....  | 49   | 116.733        | 118.962        | 117.334             | 118.111        | 118.828        | 119.191        | 119.718        |
| Compensation of general government employees.....                  | 50   | 116.191        | 118.766        | 117.009             | 117.861        | 118.628        | 119.008        | 119.569        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 51   | 120.830        | 120.622        | 119.885             | 120.146        | 120.517        | 120.763        | 121.062        |
| Intermediate goods and services purchased <sup>3</sup> .....       | 52   | 114.456        | 119.283        | 116.457             | 119.115        | 118.817        | 118.466        | 120.734        |
| Durable goods.....   | 53   | 106.680        | 106.714        | 106.690             | 106.535        | 106.770        | 106.621        | 106.931        |
| Nondurable goods.....  | 54   | 110.366        | 122.638        | 116.062             | 122.903        | 121.446        | 120.013        | 126.190        |
| Services.....  | 55   | 117.287        | 118.343        | 117.372             | 117.938        | 118.237        | 118.463        | 118.734        |
| Less: Own-account investment <sup>4</sup> .....                    | 56   | 114.105        | 116.422        | 114.949             | 115.741        | 116.244        | 116.491        | 117.211        |
| Sales to other sectors.....  | 57   | 117.532        | 121.044        | 118.981             | 119.891        | 120.873        | 121.472        | 121.939        |
| Tuition and related educational charges .....                      | 58   | 127.700        | 134.467        | 130.434             | 132.063        | 134.185        | 135.434        | 136.188        |
| Health and hospital charges .....                                  | 59   | 114.002        | 117.188        | 115.556             | 116.302        | 117.086        | 117.676        | 117.690        |
| Other sales .....  | 60   | 115.991        | 117.966        | 116.507             | 117.206        | 117.769        | 117.987        | 118.901        |

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

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

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

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

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars]

|  | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|--|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                                | 2010           |                |                |                |
|  |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Government consumption expenditures</b> <sup>1</sup> .....      | 1    | <b>2,411.5</b> | <b>2,490.6</b> | <b>2,434.0</b>                      | <b>2,464.7</b> | <b>2,485.2</b> | <b>2,502.9</b> | <b>2,509.7</b> |
| Gross output of general government .....                           | 2    | 2,819.0        | 2,920.2        | 2,850.0                             | 2,885.4        | 2,913.6        | 2,937.2        | 2,944.7        |
| Value added .....  | 3    | 1,760.2        | 1,801.0        | 1,770.3                             | 1,789.4        | 1,803.7        | 1,802.0        | 1,808.7        |
| Compensation of general government employees .....                 | 4    | 1,487.9        | 1,520.1        | 1,496.4                             | 1,512.9        | 1,524.5        | 1,520.0        | 1,523.2        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 5    | 272.3          | 280.8          | 274.0                               | 276.5          | 279.3          | 282.0          | 285.5          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 6    | 1,058.8        | 1,119.3        | 1,079.7                             | 1,096.0        | 1,109.9        | 1,135.2        | 1,136.1        |
| Durable goods .....  | 7    | 73.9           | 76.7           | 74.9                                | 73.4           | 75.0           | 77.3           | 80.9           |
| Nondurable goods .....   | 8    | 249.9          | 276.7          | 260.0                               | 272.8          | 272.9          | 274.8          | 286.4          |
| Services .....   | 9    | 735.0          | 765.9          | 744.7                               | 749.8          | 762.0          | 783.1          | 768.7          |
| Less: Own-account investment <sup>4</sup> .....                    | 10   | 29.1           | 28.5           | 28.5                                | 27.8           | 28.3           | 29.2           | 28.7           |
| Sales to other sectors .....                                       | 11   | 378.4          | 401.1          | 387.5                               | 392.9          | 400.2          | 405.0          | 406.3          |
| <b>Federal consumption expenditures</b> <sup>1</sup> .....         | 12   | <b>987.1</b>   | <b>1,043.4</b> | <b>1,001.8</b>                      | <b>1,017.3</b> | <b>1,038.5</b> | <b>1,061.6</b> | <b>1,056.2</b> |
| Gross output of general government .....                           | 13   | 1,002.0        | 1,060.0        | 1,017.0                             | 1,033.0        | 1,055.7        | 1,079.7        | 1,071.7        |
| Value added .....  | 14   | 551.7          | 579.1          | 558.6                               | 572.7          | 580.6          | 579.9          | 583.3          |
| Compensation of general government employees .....                 | 15   | 434.0          | 456.2          | 439.3                               | 452.1          | 458.5          | 456.4          | 457.8          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 16   | 117.7          | 122.9          | 119.3                               | 120.6          | 122.1          | 123.5          | 125.5          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 17   | 450.3          | 480.9          | 458.5                               | 460.3          | 475.1          | 499.8          | 488.4          |
| Durable goods .....  | 18   | 48.8           | 51.6           | 49.9                                | 48.5           | 49.9           | 52.1           | 55.7           |
| Nondurable goods .....   | 19   | 50.1           | 54.9           | 50.4                                | 51.0           | 53.5           | 57.4           | 57.5           |
| Services .....   | 20   | 351.4          | 374.5          | 358.2                               | 360.8          | 371.7          | 390.3          | 375.1          |
| Less: Own-account investment <sup>4</sup> .....                    | 21   | 5.5            | 5.9            | 5.5                                 | 5.6            | 5.8            | 6.1            | 6.1            |
| Sales to other sectors .....                                       | 22   | 9.4            | 10.8           | 9.7                                 | 10.1           | 11.5           | 12.0           | 9.4            |
| <b>Defense consumption expenditures</b> <sup>1</sup> .....         | 23   | <b>664.1</b>   | <b>698.2</b>   | <b>673.5</b>                        | <b>684.0</b>   | <b>695.2</b>   | <b>711.2</b>   | <b>702.6</b>   |
| Gross output of general government .....                           | 24   | 670.1          | 704.5          | 679.5                               | 690.1          | 701.3          | 717.6          | 709.1          |
| Value added .....  | 25   | 359.4          | 378.1          | 365.4                               | 374.5          | 376.6          | 378.8          | 382.4          |
| Compensation of general government employees .....                 | 26   | 273.3          | 287.6          | 278.0                               | 285.9          | 286.7          | 287.9          | 289.8          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 27   | 86.2           | 90.5           | 87.5                                | 88.6           | 89.8           | 90.9           | 92.6           |
| Intermediate goods and services purchased <sup>3</sup> .....       | 28   | 310.7          | 326.4          | 314.0                               | 315.6          | 324.8          | 338.8          | 326.7          |
| Durable goods .....  | 29   | 45.3           | 47.7           | 46.3                                | 44.8           | 46.1           | 48.0           | 51.7           |
| Nondurable goods .....   | 30   | 24.2           | 26.2           | 24.2                                | 24.6           | 26.0           | 27.1           | 27.0           |
| Services .....   | 31   | 241.1          | 252.6          | 243.5                               | 246.2          | 252.7          | 263.6          | 248.0          |
| Less: Own-account investment <sup>4</sup> .....                    | 32   | 2.4            | 2.6            | 2.4                                 | 2.5            | 2.5            | 2.6            | 2.7            |
| Sales to other sectors .....                                       | 33   | 3.6            | 3.7            | 3.6                                 | 3.7            | 3.7            | 3.7            | 3.8            |
| <b>Nondefense consumption expenditures</b> <sup>1</sup> .....      | 34   | <b>323.0</b>   | <b>345.2</b>   | <b>328.3</b>                        | <b>333.3</b>   | <b>343.3</b>   | <b>350.4</b>   | <b>353.6</b>   |
| Gross output of general government .....                           | 35   | 331.9          | 355.5          | 337.6                               | 342.9          | 354.4          | 362.2          | 362.6          |
| Value added .....  | 36   | 192.2          | 201.1          | 193.1                               | 198.2          | 204.0          | 201.1          | 200.9          |
| Compensation of general government employees .....                 | 37   | 160.7          | 168.6          | 161.4                               | 166.2          | 171.8          | 168.5          | 168.0          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 38   | 31.5           | 32.5           | 31.8                                | 32.0           | 32.3           | 32.6           | 33.0           |
| Intermediate goods and services purchased <sup>3</sup> .....       | 39   | 139.6          | 154.5          | 144.4                               | 144.8          | 150.3          | 161.0          | 161.7          |
| Durable goods .....  | 40   | 3.5            | 3.9            | 3.6                                 | 3.7            | 3.8            | 4.1            | 4.1            |
| Nondurable goods .....   | 41   | 25.8           | 28.7           | 26.1                                | 26.5           | 27.6           | 30.2           | 30.6           |
| Commodity Credit Corporation inventory change .....                | 42   | -0.3           | -0.1           | 0.1                                 | -0.4           | -0.3           | 0.0            | 0.1            |
| Other nondurable goods .....                                       | 43   | 26.1           | 28.8           | 26.1                                | 26.9           | 27.8           | 30.2           | 30.4           |
| Services .....   | 44   | 110.3          | 121.8          | 114.7                               | 114.6          | 118.9          | 126.7          | 127.1          |
| Less: Own-account investment <sup>4</sup> .....                    | 45   | 3.1            | 3.3            | 3.1                                 | 3.1            | 3.2            | 3.5            | 3.3            |
| Sales to other sectors .....                                       | 46   | 5.7            | 7.1            | 6.2                                 | 6.4            | 7.8            | 8.3            | 5.7            |
| <b>State and local consumption expenditures</b> <sup>1</sup> ..... | 47   | <b>1,424.4</b> | <b>1,447.2</b> | <b>1,432.2</b>                      | <b>1,447.4</b> | <b>1,446.7</b> | <b>1,441.3</b> | <b>1,453.5</b> |
| Gross output of general government .....                           | 48   | 1,817.0        | 1,860.2        | 1,833.0                             | 1,852.4        | 1,857.9        | 1,857.4        | 1,873.0        |
| Value added .....  | 49   | 1,208.5        | 1,221.8        | 1,211.7                             | 1,216.7        | 1,223.1        | 1,222.1        | 1,225.4        |
| Compensation of general government employees .....                 | 50   | 1,053.9        | 1,063.9        | 1,057.1                             | 1,060.9        | 1,065.9        | 1,063.5        | 1,065.4        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 51   | 154.6          | 157.9          | 154.7                               | 155.8          | 157.2          | 158.5          | 160.0          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 52   | 608.5          | 638.4          | 621.3                               | 635.7          | 634.8          | 635.4          | 647.7          |
| Durable goods .....  | 53   | 25.1           | 25.1           | 25.0                                | 24.9           | 25.1           | 25.1           | 25.2           |
| Nondurable goods .....   | 54   | 199.8          | 221.9          | 209.7                               | 221.8          | 219.4          | 217.4          | 228.9          |
| Services .....   | 55   | 383.6          | 391.4          | 386.6                               | 389.0          | 390.3          | 392.9          | 393.6          |
| Less: Own-account investment <sup>4</sup> .....                    | 56   | 23.6           | 22.6           | 23.0                                | 22.1           | 22.5           | 23.2           | 22.7           |
| Sales to other sectors .....                                       | 57   | 369.0          | 390.4          | 377.8                               | 382.8          | 388.7          | 393.0          | 396.9          |
| Tuition and related educational charges .....                      | 58   | 81.8           | 88.2           | 84.1                                | 85.7           | 87.7           | 89.1           | 90.2           |
| Health and hospital charges .....                                  | 59   | 165.4          | 174.6          | 169.3                               | 171.5          | 173.8          | 175.9          | 177.2          |
| Other sales .....  | 60   | 121.8          | 127.6          | 124.3                               | 125.7          | 127.2          | 127.9          | 129.4          |

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

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

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

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

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

[Billions of chained (2005) dollars]

|  | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|--|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                                | 2010           |                |                |                |
|  |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Government consumption expenditures</b> <sup>1</sup> .....      | 1    | <b>2,112.3</b> | <b>2,132.2</b> | <b>2,119.1</b>                      | <b>2,118.1</b> | <b>2,131.4</b> | <b>2,145.5</b> | <b>2,133.7</b> |
| Gross output of general government .....                           | 2    | 2,460.4        | 2,488.9        | 2,470.3                             | 2,470.7        | 2,487.7        | 2,504.9        | 2,492.4        |
| Value added .....  | 3    | 1,520.5        | 1,529.1        | 1,525.0                             | 1,527.0        | 1,533.3        | 1,528.0        | 1,527.9        |
| Compensation of general government employees .....                 | 4    | 1,283.0        | 1,284.3        | 1,284.8                             | 1,285.2        | 1,289.7        | 1,282.4        | 1,279.9        |
| Consumption of general government fixed capital <sup>2</sup> ..... | 5    | 237.5          | 245.0          | 240.2                               | 241.9          | 243.7          | 245.9          | 248.4          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 6    | 939.8          | 960.0          | 945.3                               | 943.7          | 954.5          | 977.1          | 964.6          |
| Durable goods .....  | 7    | 70.8           | 73.3           | 71.7                                | 70.3           | 71.7           | 73.9           | 77.5           |
| Nondurable goods .....   | 8    | 226.8          | 227.7          | 224.7                               | 224.6          | 226.5          | 230.3          | 229.6          |
| Services .....   | 9    | 643.5          | 660.2          | 650.0                               | 649.9          | 657.4          | 674.3          | 659.2          |
| Less: Own-account investment <sup>4</sup> .....                    | 10   | 25.6           | 24.5           | 24.8                                | 24.0           | 24.4           | 25.2           | 24.6           |
| Sales to other sectors .....                                       | 11   | 322.5          | 332.0          | 326.3                               | 328.3          | 331.7          | 334.1          | 333.8          |
| <b>Federal consumption expenditures</b> <sup>1</sup> .....         | 12   | <b>882.3</b>   | <b>915.2</b>   | <b>893.0</b>                        | <b>895.5</b>   | <b>912.0</b>   | <b>931.0</b>   | <b>922.2</b>   |
| Gross output of general government .....                           | 13   | 895.7          | 929.9          | 906.6                               | 909.4          | 927.2          | 946.9          | 935.8          |
| Value added .....  | 14   | 485.6          | 502.8          | 492.8                               | 497.5          | 504.8          | 503.6          | 505.3          |
| Compensation of general government employees .....                 | 15   | 375.9          | 388.6          | 381.5                               | 385.2          | 391.2          | 388.8          | 389.0          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 16   | 109.8          | 114.4          | 111.5                               | 112.4          | 113.6          | 115.0          | 116.6          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 17   | 410.3          | 427.4          | 414.1                               | 412.2          | 422.7          | 443.9          | 430.9          |
| Durable goods .....  | 18   | 47.3           | 49.9           | 48.4                                | 46.9           | 48.3           | 50.4           | 54.1           |
| Nondurable goods .....   | 19   | 45.9           | 47.0           | 44.2                                | 44.2           | 46.1           | 49.4           | 48.5           |
| Services .....   | 20   | 317.5          | 330.8          | 321.8                               | 321.2          | 328.6          | 344.3          | 329.0          |
| Less: Own-account investment <sup>4</sup> .....                    | 21   | 4.9            | 5.1            | 4.9                                 | 4.9            | 5.0            | 5.3            | 5.3            |
| Sales to other sectors .....                                       | 22   | 8.5            | 9.6            | 8.7                                 | 9.0            | 10.2           | 10.7           | 8.4            |
| <b>Defense consumption expenditures</b> <sup>1</sup> .....         | 23   | <b>591.7</b>   | <b>608.7</b>   | <b>598.5</b>                        | <b>598.9</b>   | <b>606.8</b>   | <b>619.8</b>   | <b>609.1</b>   |
| Gross output of general government .....                           | 24   | 597.0          | 614.1          | 603.8                               | 604.3          | 612.2          | 625.3          | 614.7          |
| Value added .....  | 25   | 313.8          | 324.5          | 320.2                               | 322.1          | 323.7          | 325.3          | 327.2          |
| Compensation of general government employees .....                 | 26   | 234.3          | 241.6          | 239.4                               | 240.6          | 241.3          | 241.9          | 242.6          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 27   | 79.6           | 83.1           | 80.8                                | 81.6           | 82.5           | 83.5           | 84.8           |
| Intermediate goods and services purchased <sup>3</sup> .....       | 28   | 283.5          | 289.9          | 283.8                               | 282.4          | 288.8          | 300.5          | 287.8          |
| Durable goods .....  | 29   | 43.5           | 45.7           | 44.5                                | 42.9           | 44.2           | 46.0           | 49.7           |
| Nondurable goods .....   | 30   | 22.3           | 21.2           | 20.6                                | 20.5           | 21.2           | 22.1           | 21.2           |
| Services .....   | 31   | 218.3          | 223.7          | 219.4                               | 219.6          | 224.0          | 233.0          | 218.0          |
| Less: Own-account investment <sup>4</sup> .....                    | 32   | 2.1            | 2.2            | 2.1                                 | 2.2            | 2.2            | 2.3            | 2.3            |
| Sales to other sectors .....                                       | 33   | 3.2            | 3.2            | 3.2                                 | 3.2            | 3.2            | 3.2            | 3.3            |
| <b>Nondefense consumption expenditures</b> <sup>1</sup> .....      | 34   | <b>290.6</b>   | <b>306.6</b>   | <b>294.5</b>                        | <b>296.6</b>   | <b>305.3</b>   | <b>311.3</b>   | <b>313.3</b>   |
| Gross output of general government .....                           | 35   | 298.7          | 315.8          | 302.8                               | 305.2          | 315.1          | 321.7          | 321.3          |
| Value added .....  | 36   | 171.8          | 178.3          | 172.6                               | 175.5          | 181.2          | 178.4          | 178.1          |
| Compensation of general government employees .....                 | 37   | 141.6          | 147.0          | 142.0                               | 144.6          | 150.0          | 147.0          | 146.4          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 38   | 30.3           | 31.3           | 30.7                                | 30.9           | 31.1           | 31.4           | 31.8           |
| Intermediate goods and services purchased <sup>3</sup> .....       | 39   | 126.9          | 137.6          | 130.2                               | 129.7          | 134.0          | 143.4          | 143.2          |
| Durable goods .....  | 40   | 3.8            | 4.2            | 3.9                                 | 4.0            | 4.1            | 4.4            | 4.4            |
| Nondurable goods .....   | 41   | 23.9           | 26.3           | 24.0                                | 24.2           | 25.3           | 27.8           | 27.9           |
| Commodity Credit Corporation inventory change .....                | 42   | -0.2           | -0.1           | 0.1                                 | -0.3           | -0.2           | 0.1            | 0.2            |
| Other nondurable goods .....                                       | 43   | 24.1           | 26.4           | 23.9                                | 24.5           | 25.5           | 27.7           | 27.7           |
| Services .....   | 44   | 99.2           | 107.1          | 102.3                               | 101.6          | 104.6          | 111.2          | 110.9          |
| Less: Own-account investment <sup>4</sup> .....                    | 45   | 2.8            | 2.9            | 2.8                                 | 2.8            | 2.9            | 3.0            | 2.9            |
| Sales to other sectors .....                                       | 46   | 5.3            | 6.4            | 5.6                                 | 5.8            | 7.1            | 7.5            | 5.1            |
| <b>State and local consumption expenditures</b> <sup>1</sup> ..... | 47   | <b>1,232.1</b> | <b>1,220.0</b> | <b>1,228.4</b>                      | <b>1,225.1</b> | <b>1,222.3</b> | <b>1,217.9</b> | <b>1,214.7</b> |
| Gross output of general government .....                           | 48   | 1,566.6        | 1,561.9        | 1,565.9                             | 1,563.5        | 1,563.3        | 1,561.3        | 1,559.7        |
| Value added .....  | 49   | 1,035.3        | 1,027.1        | 1,032.7                             | 1,030.1        | 1,029.3        | 1,025.3        | 1,023.5        |
| Compensation of general government employees .....                 | 50   | 907.1          | 895.8          | 903.4                               | 900.1          | 898.5          | 893.6          | 891.0          |
| Consumption of general government fixed capital <sup>2</sup> ..... | 51   | 127.9          | 130.9          | 129.0                               | 129.7          | 130.4          | 131.2          | 132.1          |
| Intermediate goods and services purchased <sup>3</sup> .....       | 52   | 531.7          | 535.2          | 533.5                               | 533.7          | 534.3          | 536.4          | 536.5          |
| Durable goods .....  | 53   | 23.6           | 23.5           | 23.4                                | 23.4           | 23.5           | 23.6           | 23.6           |
| Nondurable goods .....   | 54   | 181.0          | 180.9          | 180.6                               | 180.4          | 180.7          | 181.1          | 181.4          |
| Services .....   | 55   | 327.1          | 330.8          | 329.4                               | 329.8          | 330.1          | 331.6          | 331.5          |
| Less: Own-account investment <sup>4</sup> .....                    | 56   | 20.7           | 19.4           | 20.0                                | 19.1           | 19.4           | 19.9           | 19.3           |
| Sales to other sectors .....                                       | 57   | 314.0          | 322.5          | 317.6                               | 319.3          | 321.6          | 323.5          | 325.5          |
| Tuition and related educational charges .....                      | 58   | 64.1           | 65.6           | 64.5                                | 64.9           | 65.3           | 65.8           | 66.3           |
| Health and hospital charges .....                                  | 59   | 145.1          | 149.0          | 146.6                               | 147.4          | 148.5          | 149.5          | 150.6          |
| Other sales .....  | 60   | 105.0          | 108.2          | 106.7                               | 107.2          | 108.0          | 108.4          | 108.9          |
| Residual .....   | 61   | -2.9           | -4.0           | -2.8                                | -3.2           | -3.5           | -4.3           | -4.9           |

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

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

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

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

NOTE. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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 | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2009                                | 2010  |       |       |       |
|   |      |       |       |                                     | IV    | I     | II    | III   |
| <b>National defense consumption expenditures and gross investment</b> ..... | 1    | 5.4   | 3.9   | -2.5                                | 0.4   | 7.4   | 8.5   | -2.2  |
| <b>Consumption expenditures</b> <sup>1</sup> .....                          | 2    | 5.3   | 2.9   | -3.6                                | 0.3   | 5.4   | 8.8   | -6.8  |
| Gross output of general government .....                                    | 3    | 5.2   | 2.9   | -3.6                                | 0.3   | 5.3   | 8.9   | -6.6  |
| Value added .....   | 4    | 6.1   | 3.4   | 3.9                                 | 2.3   | 2.1   | 1.9   | 2.4   |
| Compensation of general government employees .....                          | 5    | 6.6   | 3.1   | 3.8                                 | 1.9   | 1.3   | 0.9   | 1.2   |
| Military .....  | 6    | 7.7   | 1.6   | -0.3                                | 1.9   | 0.0   | -1.8  | -1.5  |
| Civilian .....  | 7    | 4.2   | 6.5   | 13.7                                | 1.7   | 4.2   | 7.2   | 7.1   |
| Consumption of general government fixed capital <sup>2</sup> .....          | 8    | 4.6   | 4.4   | 4.0                                 | 3.8   | 4.6   | 5.2   | 6.2   |
| Intermediate goods and services purchased <sup>3</sup> .....                | 9    | 4.2   | 2.3   | -11.5                               | -2.0  | 9.3   | 17.3  | -15.9 |
| Durable goods .....   | 10   | 5.3   | 5.0   | -16.5                               | -13.2 | 12.0  | 17.7  | 36.1  |
| Aircraft .....  | 11   | 16.3  | 4.1   | 32.6                                | -49.2 | 32.4  | 27.5  | 62.5  |
| Missiles .....  | 12   | -1.1  | 2.3   | -49.8                               | -15.1 | 40.6  | 22.4  | 4.9   |
| Ships .....   | 13   | -12.3 | 10.7  | -76.9                               | 206.6 | 20.6  | 32.9  | -16.5 |
| Vehicles .....  | 14   | 11.1  | 12.5  | 4.9                                 | 2.1   | 7.2   | -37.5 | 32.4  |
| Electronics .....   | 15   | 2.1   | 2.9   | -38.5                               | 31.5  | -10.3 | 7.6   | 2.5   |
| Other durable goods .....   | 16   | -2.0  | 6.6   | -26.0                               | 5.3   | 3.9   | 40.8  | 62.1  |
| Nondurable goods .....  | 17   | 4.8   | -4.6  | -54.0                               | -2.4  | 14.7  | 19.1  | -16.6 |
| Petroleum products .....  | 18   | 1.4   | -4.8  | -63.1                               | -25.5 | 43.6  | 77.3  | -38.8 |
| Ammunition .....  | 19   | -5.6  | 0.5   | 15.1                                | 3.9   | 4.4   | -43.4 | 38.2  |
| Other nondurable goods .....  | 20   | 15.5  | -6.8  | -59.5                               | 30.9  | -8.9  | -5.2  | 5.9   |
| Services .....  | 21   | 3.9   | 2.5   | -4.1                                | 0.3   | 8.3   | 17.1  | -23.4 |
| Research and development .....  | 22   | -2.1  | -2.6  | -7.6                                | -0.2  | -1.1  | -0.1  | -19.5 |
| Installation support .....  | 23   | 9.5   | -3.6  | -9.6                                | -7.7  | -1.3  | 18.0  | -30.9 |
| Weapons support .....   | 24   | 8.4   | -1.7  | -16.6                               | -20.9 | 29.7  | 32.0  | -53.3 |
| Personnel support .....   | 25   | 8.0   | 10.8  | -0.2                                | 14.9  | 19.1  | 24.6  | -13.0 |
| Transportation of material .....  | 26   | -31.4 | 27.8  | 140.7                               | 34.7  | -18.8 | 28.6  | 68.3  |
| Travel of persons .....   | 27   | 8.2   | -19.6 | -4.4                                | -30.3 | -28.7 | -14.9 | -46.0 |
| Less: Own-account investment <sup>4</sup> .....                             | 28   | 4.1   | 7.2   | 4.2                                 | 3.8   | 4.3   | 18.9  | 13.2  |
| Sales to other sectors .....  | 29   | -3.7  | 0.7   | -8.5                                | 5.6   | -3.0  | 4.8   | 5.0   |
| <b>Gross investment</b> <sup>5</sup> .....                                  | 30   | 6.0   | 10.6  | 4.5                                 | 0.7   | 20.4  | 6.3   | 28.2  |
| Structures .....  | 31   | 40.1  | 20.4  | 11.3                                | 3.5   | 0.5   | 19.0  | 30.2  |
| Equipment and software .....  | 32   | 1.7   | 8.9   | 3.3                                 | 0.2   | 24.5  | 4.1   | 27.9  |
| Aircraft .....  | 33   | 5.8   | 21.7  | 126.6                               | -15.7 | 120.8 | -2.3  | -24.4 |
| Missiles .....  | 34   | 23.2  | 12.1  | -23.4                               | 11.5  | 44.8  | -6.6  | -2.7  |
| Ships .....   | 35   | 6.8   | 0.8   | 53.9                                | -47.7 | 15.0  | 29.4  | 47.3  |
| Vehicles .....  | 36   | -4.4  | 7.5   | -17.5                               | 34.5  | 6.1   | -11.3 | 14.9  |
| Electronics and software .....  | 37   | 1.6   | 6.2   | -19.4                               | 21.6  | -2.9  | 10.6  | 7.5   |
| Other equipment .....   | 38   | -2.7  | 7.4   | -18.2                               | 10.0  | 13.1  | 2.9   | 90.5  |

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, 2005=100]

|   | Line      | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|-----------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |           |                |                | 2009                |                | 2010           |                |                |
|   |           |                |                |                     | IV             | I              | II             | III            |
| <b>National defense consumption expenditures and gross investment</b> ..... | <b>1</b>  | <b>117.648</b> | <b>122.271</b> | <b>119.477</b>      | <b>119.582</b> | <b>121.732</b> | <b>124.233</b> | <b>123.538</b> |
| <b>Consumption expenditures</b> <sup>1</sup> .....                          | <b>2</b>  | <b>114.933</b> | <b>118.224</b> | <b>116.251</b>      | <b>116.337</b> | <b>117.866</b> | <b>120.389</b> | <b>118.303</b> |
| Gross output of general   |           |                |                |                     |                |                |                |                |
| government .....  | 3         | 114.767        | 118.057        | 116.074             | 116.171        | 117.684        | 120.208        | 118.165        |
| Value added .....   | 4         | 110.345        | 114.119        | 112.593             | 113.245        | 113.823        | 114.369        | 115.039        |
| Compensation of general government employees ....                           | 5         | 108.625        | 111.995        | 111.002             | 111.519        | 111.875        | 112.132        | 112.456        |
| Military .....  | 6         | 109.008        | 110.765        | 110.588             | 111.123        | 111.126        | 110.613        | 110.198        |
| Civilian .....  | 7         | 107.664        | 114.644        | 111.812             | 112.288        | 113.438        | 115.427        | 117.423        |
| Consumption of general government fixed capital <sup>2</sup>                | 8         | 115.830        | 120.976        | 117.632             | 118.742        | 120.080        | 121.614        | 123.467        |
| Intermediate goods and services purchased <sup>3</sup> .....                | 9         | 120.216        | 122.928        | 120.374             | 119.776        | 122.459        | 127.446        | 122.030        |
| Durable goods .....   | 10        | 147.306        | 154.623        | 150.507             | 145.280        | 149.444        | 155.656        | 168.113        |
| Aircraft .....  | 11        | 135.139        | 140.655        | 148.151             | 125.051        | 134.133        | 142.521        | 160.916        |
| Missiles .....  | 12        | 133.693        | 136.793        | 129.759             | 124.544        | 135.624        | 142.643        | 144.360        |
| Ships .....   | 13        | 47.740         | 52.864         | 37.609              | 49.768         | 52.155         | 56.002         | 53.530         |
| Vehicles .....  | 14        | 296.029        | 333.158        | 340.549             | 342.355        | 348.363        | 309.710        | 332.205        |
| Electronics .....   | 15        | 202.500        | 208.389        | 196.459             | 210.397        | 204.758        | 208.563        | 209.836        |
| Other durable goods .....   | 16        | 129.075        | 137.552        | 124.853             | 126.483        | 127.691        | 139.088        | 156.947        |
| Nondurable goods .....  | 17        | 106.644        | 101.710        | 98.654              | 98.052         | 101.469        | 106.010        | 101.308        |
| Petroleum products .....  | 18        | 99.720         | 94.940         | 91.352              | 84.860         | 92.900         | 107.196        | 94.804         |
| Ammunition .....  | 19        | 88.927         | 89.415         | 92.286              | 93.172         | 94.190         | 81.709         | 88.589         |
| Other nondurable goods ..   | 20        | 130.970        | 122.128        | 116.545             | 124.664        | 121.780        | 120.172        | 121.896        |
| Services .....  | 21        | 117.746        | 120.657        | 118.386             | 118.479        | 120.851        | 125.704        | 117.594        |
| Research and development .....  | 22        | 99.777         | 97.180         | 98.746              | 98.688         | 98.426         | 98.403         | 93.201         |
| Installation support .....  | 23        | 117.020        | 112.811        | 115.610             | 113.308        | 112.926        | 117.698        | 107.313        |
| Weapons support .....   | 24        | 127.339        | 125.166        | 127.720             | 120.456        | 128.536        | 137.787        | 113.886        |
| Personnel support .....   | 25        | 142.232        | 157.582        | 144.471             | 149.579        | 156.245        | 165.066        | 159.437        |
| Transportation of material  | 26        | 82.626         | 105.616        | 95.384              | 102.749        | 97.532         | 103.871        | 118.309        |
| Travel of persons .....   | 27        | 80.983         | 65.077         | 80.071              | 73.155         | 67.224         | 64.574         | 55.354         |
| Less: Own-account investment <sup>4</sup>                                   | 28        | 101.581        | 108.880        | 103.857             | 104.833        | 105.949        | 110.632        | 114.106        |
| Sales to other sectors .....  | 29        | 96.885         | 97.577         | 95.950              | 97.261         | 96.532         | 97.659         | 98.855         |
| <b>Gross investment</b> <sup>5</sup> .....                                  | <b>30</b> | <b>137.252</b> | <b>151.776</b> | <b>142.838</b>      | <b>143.089</b> | <b>149.875</b> | <b>152.189</b> | <b>161.951</b> |
| Structures .....  | 31        | 180.681        | 217.570        | 207.231             | 209.013        | 209.254        | 218.552        | 233.460        |
| Equipment and software .....  | 32        | 131.719        | 143.405        | 134.652             | 134.711        | 142.306        | 143.747        | 152.857        |
| Aircraft .....  | 33        | 104.096        | 126.674        | 115.958             | 111.097        | 135.431        | 134.634        | 125.532        |
| Missiles .....  | 34        | 120.268        | 134.828        | 123.591             | 127.003        | 139.326        | 136.961        | 136.022        |
| Ships .....   | 35        | 97.607         | 98.406         | 106.242             | 90.354         | 93.562         | 99.783         | 109.925        |
| Vehicles .....  | 36        | 218.858        | 235.377        | 217.488             | 234.227        | 237.712        | 230.717        | 238.854        |
| Electronics and software ..   | 37        | 168.658        | 179.168        | 168.639             | 177.072        | 175.775        | 180.263        | 183.562        |
| Other equipment .....   | 38        | 131.342        | 141.061        | 128.431             | 131.516        | 135.636        | 136.602        | 160.491        |

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, 2005=100]

|   | Line      | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|-----------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |           |                |                | 2009                |                | 2010           |                |                |
|   |           |                |                |                     | IV             | I              | II             | III            |
| <b>National defense consumption expenditures and gross investment</b> ..... | <b>1</b>  | <b>111.342</b> | <b>113.522</b> | <b>111.590</b>      | <b>113.046</b> | <b>113.377</b> | <b>113.529</b> | <b>114.136</b> |
| <b>Consumption expenditures</b> <sup>1</sup> .....                          | <b>2</b>  | <b>112.240</b> | <b>114.710</b> | <b>112.522</b>      | <b>114.191</b> | <b>114.555</b> | <b>114.746</b> | <b>115.349</b> |
| Gross output of general   |           |                |                |                     |                |                |                |                |
| government .....  | 3         | 112.245        | 114.713        | 112.529             | 114.190        | 114.560        | 114.749        | 115.352        |
| Value added .....   | 4         | 114.539        | 116.474        | 114.114             | 116.277        | 116.312        | 116.446        | 116.863        |
| Compensation of general government employees ....                           | 5         | 116.620        | 119.024        | 116.070             | 118.835        | 118.794        | 119.014        | 119.454        |
| Military .....  | 6         | 118.171        | 120.989        | 117.262             | 120.676        | 120.688        | 120.977        | 121.615        |
| Civilian .....  | 7         | 113.407        | 114.957        | 113.633             | 115.024        | 114.869        | 114.949        | 114.985        |
| Consumption of general government fixed capital <sup>2</sup>                | 8         | 108.333        | 108.879        | 108.275             | 108.656        | 108.915        | 108.796        | 109.148        |
| Intermediate goods and services purchased <sup>3</sup> .....                | 9         | 109.596        | 112.628        | 110.648             | 111.740        | 112.488        | 112.738        | 113.545        |
| Durable goods .....   | 10        | 104.108        | 104.299        | 104.190             | 104.332        | 104.405        | 104.456        | 104.003        |
| Aircraft .....  | 11        | 102.088        | 101.957        | 101.799             | 102.027        | 102.085        | 102.242        | 101.474        |
| Missiles .....  | 12        | 107.806        | 108.067        | 107.561             | 107.940        | 108.322        | 108.222        | 107.783        |
| Ships .....   | 13        | 109.288        | 109.577        | 110.133             | 109.416        | 109.404        | 109.649        | 109.841        |
| Vehicles .....  | 14        | 105.252        | 105.090        | 105.403             | 105.367        | 104.777        | 104.631        | 105.585        |
| Electronics .....   | 15        | 101.680        | 101.870        | 101.943             | 102.019        | 102.138        | 101.917        | 101.405        |
| Other durable goods .....   | 16        | 106.197        | 106.986        | 106.694             | 106.805        | 106.980        | 107.296        | 106.861        |
| Nondurable goods .....  | 17        | 108.848        | 123.177        | 117.608             | 119.932        | 122.540        | 122.658        | 127.576        |
| Petroleum products .....  | 18        | 102.328        | 131.726        | 121.210             | 125.238        | 130.656        | 130.694        | 140.316        |
| Ammunition .....  | 19        | 116.982        | 120.177        | 117.017             | 118.822        | 119.998        | 120.329        | 121.559        |
| Other nondurable goods ..   | 20        | 109.812        | 111.426        | 110.443             | 111.096        | 111.274        | 111.398        | 111.937        |
| Services .....  | 21        | 110.471        | 112.951        | 110.941             | 112.103        | 112.807        | 113.108        | 113.784        |
| Research and development .....  | 22        | 111.874        | 114.229        | 112.227             | 113.382        | 113.841        | 114.298        | 115.395        |
| Installation support .....  | 23        | 110.061        | 113.868        | 110.809             | 113.190        | 114.044        | 113.431        | 114.808        |
| Weapons support .....   | 24        | 109.069        | 110.757        | 109.047             | 110.187        | 110.461        | 111.025        | 111.356        |
| Personnel support .....   | 25        | 109.909        | 111.191        | 110.190             | 110.665        | 110.952        | 111.412        | 111.733        |
| Transportation of material  | 26        | 104.111        | 113.337        | 106.694             | 108.981        | 113.903        | 115.125        | 115.339        |
| Travel of persons .....   | 27        | 115.328        | 123.224        | 118.728             | 119.669        | 124.340        | 124.450        | 124.440        |
| Less: Own-account investment <sup>4</sup>                                   | 28        | 113.007        | 115.751        | 113.774             | 114.943        | 115.938        | 115.605        | 116.520        |
| Sales to other sectors .....  | 29        | 112.930        | 114.736        | 113.057             | 113.773        | 114.758        | 115.045        | 115.368        |
| <b>Gross investment</b> <sup>5</sup> .....                                  | <b>30</b> | <b>105.507</b> | <b>106.039</b> | <b>105.559</b>      | <b>105.807</b> | <b>105.950</b> | <b>105.890</b> | <b>106.512</b> |
| Structures .....  | 31        | 118.453        | 117.167        | 117.325             | 117.171        | 116.575        | 116.961        | 117.962        |
| Equipment and software .....  | 32        | 104.073        | 104.891        | 104.297             | 104.616        | 104.885        | 104.750        | 105.312        |
| Aircraft .....  | 33        | 103.497        | 104.751        | 103.166             | 103.500        | 103.990        | 104.012        | 107.502        |
| Missiles .....  | 34        | 105.308        | 107.099        | 106.131             | 106.658        | 107.318        | 107.060        | 107.359        |
| Ships .....   | 35        | 116.338        | 121.954        | 118.375             | 120.550        | 122.650        | 121.746        | 122.868        |
| Vehicles .....  | 36        | 107.256        | 106.169        | 106.970             | 106.870        | 106.130        | 105.406        | 106.271        |
| Electronics and software ..   | 37        | 94.084         | 93.140         | 93.711              | 93.607         | 93.380         | 92.985         | 92.589         |
| Other equipment .....   | 38        | 104.993        | 105.705        | 105.388             | 105.491        | 105.686        | 106.077        | 105.565        |

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      | 2009         | 2010         | Seasonally adjusted at annual rates |              |              |              |              |
|---|-----------|--------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|
|   |           |              |              | 2010                                |              |              |              |              |
|   |           |              |              | IV                                  | I            | II           | III          | IV           |
| <b>National defense consumption expenditures and gross investment</b> ..... | <b>1</b>  | <b>771.6</b> | <b>817.7</b> | <b>785.4</b>                        | <b>796.3</b> | <b>813.0</b> | <b>830.8</b> | <b>830.6</b> |
| <b>Consumption expenditures</b> <sup>1</sup> .....                          | <b>2</b>  | <b>664.1</b> | <b>698.2</b> | <b>673.5</b>                        | <b>684.0</b> | <b>695.2</b> | <b>711.2</b> | <b>702.6</b> |
| Gross output of general government .....                                    | 3         | 670.1        | 704.5        | 679.5                               | 690.1        | 701.3        | 717.6        | 709.1        |
| Value added .....   | 4         | 359.4        | 378.1        | 365.4                               | 374.5        | 376.6        | 378.8        | 382.4        |
| Compensation of general government employees .....                          | 5         | 273.3        | 287.6        | 278.0                               | 285.9        | 286.7        | 287.9        | 289.8        |
| Military .....  | 6         | 189.4        | 197.1        | 190.7                               | 197.2        | 197.2        | 196.8        | 197.1        |
| Civilian .....  | 7         | 83.8         | 90.5         | 87.2                                | 88.7         | 89.5         | 91.1         | 92.7         |
| Consumption of general government fixed capital <sup>2</sup> .....          | 8         | 86.2         | 90.5         | 87.5                                | 88.6         | 89.8         | 90.9         | 92.6         |
| Intermediate goods and services purchased <sup>3</sup> .....                | 9         | 310.7        | 326.4        | 314.0                               | 315.6        | 324.8        | 338.8        | 326.7        |
| Durable goods .....   | 10        | 45.3         | 47.7         | 46.3                                | 44.8         | 46.1         | 48.0         | 51.7         |
| Aircraft .....  | 11        | 14.8         | 15.4         | 16.2                                | 13.7         | 14.7         | 15.7         | 17.5         |
| Missiles .....  | 12        | 4.7          | 4.8          | 4.6                                 | 4.4          | 4.8          | 5.0          | 5.1          |
| Ships .....   | 13        | 0.7          | 0.8          | 0.6                                 | 0.8          | 0.8          | 0.8          | 0.8          |
| Vehicles .....  | 14        | 3.5          | 3.9          | 4.0                                 | 4.1          | 4.1          | 3.6          | 3.9          |
| Electronics .....   | 15        | 11.1         | 11.4         | 10.8                                | 11.5         | 11.2         | 11.4         | 11.4         |
| Other durable goods .....   | 16        | 10.5         | 11.3         | 10.2                                | 10.4         | 10.5         | 11.4         | 12.9         |
| Nondurable goods .....  | 17        | 24.2         | 26.2         | 24.2                                | 24.6         | 26.0         | 27.1         | 27.0         |
| Petroleum products .....  | 18        | 10.3         | 12.6         | 11.1                                | 10.7         | 12.2         | 14.1         | 13.4         |
| Ammunition .....  | 19        | 4.1          | 4.3          | 4.3                                 | 4.4          | 4.5          | 3.9          | 4.3          |
| Other nondurable goods .....  | 20        | 9.8          | 9.3          | 8.8                                 | 9.5          | 9.3          | 9.1          | 9.3          |
| Services .....  | 21        | 241.1        | 252.6        | 243.5                               | 246.2        | 252.7        | 263.6        | 248.0        |
| Research and development .....  | 22        | 60.2         | 59.9         | 59.8                                | 60.4         | 60.4         | 60.7         | 58.0         |
| Installation support .....  | 23        | 45.5         | 45.4         | 45.3                                | 45.3         | 45.5         | 47.2         | 43.5         |
| Weapons support .....   | 24        | 33.8         | 33.8         | 33.9                                | 32.4         | 34.6         | 37.3         | 30.9         |
| Personnel support .....   | 25        | 87.3         | 97.8         | 88.9                                | 92.4         | 96.8         | 102.7        | 99.5         |
| Transportation of material .....  | 26        | 6.6          | 9.2          | 7.8                                 | 8.6          | 8.5          | 9.2          | 10.5         |
| Travel of persons .....   | 27        | 7.7          | 6.6          | 7.8                                 | 7.2          | 6.8          | 6.6          | 5.6          |
| Less: Own-account investment <sup>4</sup> .....                             | 28        | 2.4          | 2.6          | 2.4                                 | 2.5          | 2.5          | 2.6          | 2.7          |
| Sales to other sectors .....  | 29        | 3.6          | 3.7          | 3.6                                 | 3.7          | 3.7          | 3.7          | 3.8          |
| <b>Gross investment</b> <sup>5</sup> .....                                  | <b>30</b> | <b>107.5</b> | <b>119.5</b> | <b>111.9</b>                        | <b>112.4</b> | <b>117.9</b> | <b>119.6</b> | <b>128.0</b> |
| Structures .....  | 31        | 15.9         | 19.0         | 18.1                                | 18.3         | 18.2         | 19.1         | 20.6         |
| Equipment and software .....  | 32        | 91.5         | 100.4        | 93.8                                | 94.1         | 99.7         | 100.5        | 107.5        |
| Aircraft .....  | 33        | 14.6         | 17.9         | 16.2                                | 15.6         | 19.0         | 18.9         | 18.3         |
| Missiles .....  | 34        | 5.1          | 5.8          | 5.3                                 | 5.4          | 6.0          | 5.9          | 5.9          |
| Ships .....   | 35        | 11.1         | 11.8         | 12.3                                | 10.7         | 11.3         | 11.9         | 13.2         |
| Vehicles .....  | 36        | 9.1          | 9.7          | 9.0                                 | 9.7          | 9.8          | 9.4          | 9.8          |
| Electronics and software .....  | 37        | 20.1         | 21.1         | 20.0                                | 21.0         | 20.8         | 21.2         | 21.5         |
| Other equipment .....   | 38        | 31.6         | 34.2         | 31.0                                | 31.8         | 32.8         | 33.2         | 38.8         |

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.

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

[Billions of chained (2005) dollars]

|   | Line      | 2009         | 2010         | Seasonally adjusted at annual rates |              |              |              |              |
|---|-----------|--------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|
|   |           |              |              | 2010                                |              |              |              |              |
|   |           |              |              | IV                                  | I            | II           | III          | IV           |
| <b>National defense consumption expenditures and gross investment</b> ..... | <b>1</b>  | <b>693.0</b> | <b>720.2</b> | <b>703.8</b>                        | <b>704.4</b> | <b>717.1</b> | <b>731.8</b> | <b>727.7</b> |
| <b>Consumption expenditures</b> <sup>1</sup> .....                          | <b>2</b>  | <b>591.7</b> | <b>608.7</b> | <b>598.5</b>                        | <b>598.9</b> | <b>606.8</b> | <b>619.8</b> | <b>609.1</b> |
| Gross output of general government .....                                    | 3         | 597.0        | 614.1        | 603.8                               | 604.3        | 612.2        | 625.3        | 614.7        |
| Value added .....   | 4         | 313.8        | 324.5        | 320.2                               | 322.1        | 323.7        | 325.3        | 327.2        |
| Compensation of general government employees .....                          | 5         | 234.3        | 241.6        | 239.4                               | 240.6        | 241.3        | 241.9        | 242.6        |
| Military .....  | 6         | 160.3        | 162.9        | 162.6                               | 163.4        | 163.4        | 162.7        | 162.0        |
| Civilian .....  | 7         | 73.9         | 78.7         | 76.8                                | 77.1         | 77.9         | 79.3         | 80.6         |
| Consumption of general government fixed capital <sup>2</sup> .....          | 8         | 79.6         | 83.1         | 80.8                                | 81.6         | 82.5         | 83.5         | 84.8         |
| Intermediate goods and services purchased <sup>3</sup> .....                | 9         | 283.5        | 289.9        | 283.8                               | 282.4        | 288.8        | 300.5        | 287.8        |
| Durable goods .....   | 10        | 43.5         | 45.7         | 44.5                                | 42.9         | 44.2         | 46.0         | 49.7         |
| Aircraft .....  | 11        | 14.5         | 15.1         | 15.9                                | 13.4         | 14.4         | 15.3         | 17.3         |
| Missiles .....  | 12        | 4.4          | 4.5          | 4.2                                 | 4.1          | 4.4          | 4.7          | 4.7          |
| Ships .....   | 13        | 0.7          | 0.7          | 0.5                                 | 0.7          | 0.7          | 0.8          | 0.7          |
| Vehicles .....  | 14        | 3.3          | 3.7          | 3.8                                 | 3.8          | 3.9          | 3.5          | 3.7          |
| Electronics .....   | 15        | 10.9         | 11.2         | 10.6                                | 11.3         | 11.0         | 11.2         | 11.3         |
| Other durable goods .....   | 16        | 9.9          | 10.5         | 9.6                                 | 9.7          | 9.8          | 10.7         | 12.0         |
| Nondurable goods .....  | 17        | 22.3         | 21.2         | 20.6                                | 20.5         | 21.2         | 22.1         | 21.2         |
| Petroleum products .....  | 18        | 10.1         | 9.6          | 9.2                                 | 8.6          | 9.4          | 10.8         | 9.6          |
| Ammunition .....  | 19        | 3.5          | 3.6          | 3.7                                 | 3.7          | 3.7          | 3.2          | 3.5          |
| Other nondurable goods .....  | 20        | 8.9          | 8.3          | 8.0                                 | 8.5          | 8.3          | 8.2          | 8.3          |
| Services .....  | 21        | 218.3        | 223.7        | 219.4                               | 219.6        | 224.0        | 233.0        | 218.0        |
| Research and development .....  | 22        | 53.8         | 52.4         | 53.3                                | 53.2         | 53.1         | 53.1         | 50.3         |
| Installation support .....  | 23        | 41.3         | 39.9         | 40.8                                | 40.0         | 39.9         | 41.6         | 37.9         |
| Weapons support .....   | 24        | 31.0         | 30.5         | 31.1                                | 29.4         | 31.3         | 33.6         | 27.8         |
| Personnel support .....   | 25        | 79.4         | 88.0         | 80.7                                | 83.5         | 87.2         | 92.2         | 89.0         |
| Transportation of material .....  | 26        | 6.4          | 8.1          | 7.3                                 | 7.9          | 7.5          | 8.0          | 9.1          |
| Travel of persons .....   | 27        | 6.6          | 5.3          | 6.6                                 | 6.0          | 5.5          | 5.3          | 4.5          |
| Less: Own-account investment <sup>4</sup> .....                             | 28        | 2.1          | 2.2          | 2.1                                 | 2.2          | 2.2          | 2.3          | 2.3          |
| Sales to other sectors .....  | 29        | 3.2          | 3.2          | 3.2                                 | 3.2          | 3.2          | 3.2          | 3.3          |
| <b>Gross investment</b> <sup>5</sup> .....                                  | <b>30</b> | <b>101.9</b> | <b>112.6</b> | <b>106.0</b>                        | <b>106.2</b> | <b>111.2</b> | <b>112.9</b> | <b>120.2</b> |
| Structures .....  | 31        | 13.5         | 16.2         | 15.4                                | 15.6         | 15.6         | 16.3         | 17.4         |
| Equipment and software .....  | 32        | 87.9         | 95.7         | 89.9                                | 89.9         | 95.0         | 96.0         | 102.0        |
| Aircraft .....  | 33        | 14.1         | 17.1         | 15.7                                | 15.0         | 18.3         | 18.2         | 17.0         |
| Missiles .....  | 34        | 4.8          | 5.4          | 5.0                                 | 5.1          | 5.6          | 5.5          | 5.5          |
| Ships .....   | 35        | 9.6          | 9.7          | 10.4                                | 8.9          | 9.2          | 9.8          | 10.8         |
| Vehicles .....  | 36        | 8.5          | 9.1          | 8.4                                 | 9.1          | 9.2          | 8.9          | 9.2          |
| Electronics and software .....  | 37        | 21.3         | 22.7         | 21.3                                | 22.4         | 22.2         | 22.8         | 23.2         |
| Other equipment .....   | 38        | 30.1         | 32.3         | 29.4                                | 30.1         | 31.1         | 31.3         | 36.8         |
| Residual .....  | 39        | -2.1         | -3.0         | -2.0                                | -2.3         | -2.6         | -3.2         | -3.7         |

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

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

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

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

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

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 4. Foreign Transactions

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

[Billions of dollars]

|   | Line | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|---|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                                | 2010    |         |         |         |
|   |      |         |         |                                     | IV      | I       | II      | III     |
| <b>Current receipts from the rest of the world</b> .....                        | 1    | 2,208.2 | 2,543.7 | 2,354.6                             | 2,451.5 | 2,514.0 | 2,552.8 | 2,656.5 |
| <b>Exports of goods and services</b> .....                                      | 2    | 1,578.4 | 1,837.5 | 1,689.9                             | 1,757.8 | 1,817.9 | 1,848.9 | 1,925.6 |
| Goods <sup>1</sup> .....  | 3    | 1,063.1 | 1,277.4 | 1,157.6                             | 1,213.0 | 1,262.8 | 1,282.0 | 1,352.0 |
| Durable.....  | 4    | 671.0   | 801.6   | 728.0                               | 758.4   | 802.9   | 812.9   | 832.0   |
| Nondurable.....   | 5    | 392.1   | 475.9   | 429.6                               | 454.6   | 459.9   | 469.1   | 520.0   |
| Services <sup>1</sup> .....   | 6    | 515.3   | 560.1   | 532.3                               | 544.8   | 555.1   | 566.9   | 573.6   |
| <b>Income receipts</b> .....  | 7    | 629.8   | 706.2   | 664.7                               | 693.7   | 696.1   | 704.0   | 730.8   |
| Wage and salary receipts.....   | 8    | 2.9     | 3.1     | 3.0                                 | 3.0     | 3.1     | 3.1     | 3.2     |
| Income receipts on assets .....   | 9    | 626.9   | 703.0   | 661.7                               | 690.7   | 693.0   | 700.8   | 727.7   |
| Interest .....  | 10   | 146.3   | 134.5   | 132.6                               | 129.3   | 135.5   | 134.5   | 138.7   |
| Dividends .....   | 11   | 206.8   | 203.2   | 192.2                               | 195.8   | 222.8   | 193.1   | 201.0   |
| Reinvested earnings on U.S. direct investment abroad .....                      | 12   | 273.8   | 365.4   | 336.8                               | 365.6   | 334.7   | 373.1   | 387.9   |
| <b>Current payments to the rest of the world</b> .....                          | 13   | 2,587.9 | 3,024.9 | 2,755.2                             | 2,896.5 | 3,006.4 | 3,066.8 | 3,129.6 |
| <b>Imports of goods and services</b> .....                                      | 14   | 1,964.7 | 2,353.9 | 2,116.3                             | 2,237.6 | 2,357.1 | 2,399.4 | 2,421.5 |
| Goods <sup>1</sup> .....  | 15   | 1,587.8 | 1,949.4 | 1,731.8                             | 1,843.5 | 1,957.2 | 1,988.2 | 2,008.5 |
| Durable.....  | 16   | 890.1   | 1,105.3 | 968.4                               | 1,015.5 | 1,114.6 | 1,143.0 | 1,148.2 |
| Nondurable.....   | 17   | 697.7   | 844.0   | 763.4                               | 827.9   | 842.6   | 845.2   | 860.4   |
| Services <sup>1</sup> .....   | 18   | 376.9   | 404.6   | 384.5                               | 394.1   | 400.0   | 411.2   | 413.0   |
| <b>Income payments</b> .....  | 19   | 483.6   | 517.9   | 499.1                               | 502.6   | 500.8   | 515.5   | 552.8   |
| Wage and salary payments.....   | 20   | 10.8    | 11.5    | 10.8                                | 11.2    | 11.5    | 11.6    | 11.6    |
| Income payments on assets .....   | 21   | 472.8   | 506.4   | 488.3                               | 491.3   | 489.3   | 503.9   | 541.2   |
| Interest .....  | 22   | 344.5   | 321.7   | 321.8                               | 318.4   | 323.2   | 320.1   | 325.2   |
| Dividends .....   | 23   | 99.5    | 87.1    | 79.8                                | 96.6    | 86.0    | 80.9    | 85.0    |
| Reinvested earnings on foreign direct investment in the United States .....     | 24   | 28.8    | 97.6    | 86.7                                | 76.3    | 80.2    | 103.0   | 131.0   |
| <b>Current taxes and transfer payments to the rest of the world (net)</b> ..... | 25   | 139.5   | 153.0   | 139.7                               | 156.3   | 148.5   | 151.9   | 155.3   |
| From persons (net).....   | 26   | 66.5    | 71.9    | 69.5                                | 70.7    | 72.2    | 71.1    | 73.6    |
| From government (net).....  | 27   | 50.2    | 56.5    | 45.3                                | 60.6    | 51.9    | 56.3    | 57.2    |
| From business (net) .....   | 28   | 22.9    | 24.6    | 24.9                                | 25.0    | 24.4    | 24.5    | 24.5    |
| <b>Balance on current account, NIPAs</b> .....                                  | 29   | -379.7  | -481.2  | -400.6                              | -445.0  | -492.5  | -514.0  | -473.2  |
| <b>Addenda:</b>   |      |         |         |                                     |         |         |         |         |
| Net lending or net borrowing (-), NIPAs.....                                    | 30   | -380.3  | -481.7  | -401.3                              | -445.4  | -493.0  | -514.6  | -473.7  |
| Balance on current account, NIPAs.....  | 31   | -379.7  | -481.2  | -400.6                              | -445.0  | -492.5  | -514.0  | -473.2  |
| Less: Capital account transactions (net) <sup>2</sup> .....                     | 32   | 0.6     | 0.5     | 0.7                                 | 0.4     | 0.5     | 0.6     | 0.5     |

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. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.



**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      | 2009         | 2010        | Seasonally adjusted at annual rates |             |             |             |              |
|---|-----------|--------------|-------------|-------------------------------------|-------------|-------------|-------------|--------------|
|   |           |              |             | 2010                                |             |             |             |              |
|   |           |              |             | IV                                  | I           | II          | III         | IV           |
| <b>Exports of goods and services</b> .....                            | <b>1</b>  | <b>-9.5</b>  | <b>11.7</b> | <b>24.4</b>                         | <b>11.4</b> | <b>9.1</b>  | <b>6.8</b>  | <b>8.6</b>   |
| <b>Exports of goods</b> <sup>1</sup> .....                            | <b>2</b>  | <b>-12.0</b> | <b>14.7</b> | <b>31.7</b>                         | <b>14.0</b> | <b>11.5</b> | <b>5.8</b>  | <b>11.1</b>  |
| Foods, feeds, and beverages.....                                      | 3         | -4.6         | 7.8         | 69.6                                | -0.9        | -32.2       | 24.1        | 48.1         |
| Industrial supplies and materials.....                                | 4         | -6.8         | 15.2        | 11.9                                | 19.2        | 17.3        | -3.0        | 15.1         |
| Durable goods.....  | 5         | -13.3        | 16.4        | 18.6                                | 12.8        | 38.0        | -7.1        | 9.8          |
| Nondurable goods.....   | 6         | -3.5         | 14.6        | 8.8                                 | 22.4        | 8.5         | -1.0        | 17.7         |
| Capital goods, except automotive.....                                 | 7         | -14.7        | 14.2        | 28.7                                | 15.1        | 19.1        | 13.5        | 10.0         |
| Civilian aircraft, engines, and parts.....                            | 8         | -3.7         | -5.9        | 23.4                                | -31.1       | -7.3        | 36.1        | -7.9         |
| Computers, peripherals, and parts.....                                | 9         | -7.8         | 19.4        | 25.9                                | 23.1        | 21.3        | 10.7        | 22.4         |
| Other.....  | 10        | -18.0        | 19.0        | 30.5                                | 29.2        | 25.4        | 9.4         | 12.8         |
| Automotive vehicles, engines, and parts.....                          | 11        | -33.1        | 36.3        | 70.6                                | 35.9        | 19.5        | -6.4        | 7.3          |
| Consumer goods, except automotive.....                                | 12        | -7.2         | 9.3         | 23.9                                | 11.0        | -4.6        | 7.2         | 18.7         |
| Durable goods.....  | 13        | -16.8        | 17.4        | 24.8                                | 13.7        | 23.2        | 9.4         | 13.3         |
| Nondurable goods.....   | 14        | 5.2          | 1.2         | 22.9                                | 8.3         | -28.0       | 4.6         | 25.4         |
| Other.....  | 15        | -4.0         | 8.2         | 92.5                                | -17.5       | 53.9        | 3.6         | -50.8        |
| <b>Exports of services</b> <sup>1</sup> .....                         | <b>16</b> | <b>-3.9</b>  | <b>5.7</b>  | <b>10.2</b>                         | <b>5.8</b>  | <b>3.9</b>  | <b>8.9</b>  | <b>3.0</b>   |
| Transfers under U.S. military agency sales contracts.....             | 17        | 16.1         | 7.6         | -80.4                               | 78.4        | 21.6        | 45.7        | -12.9        |
| Travel.....   | 18        | -10.9        | 7.4         | 7.6                                 | 19.5        | 0.3         | 15.0        | 6.8          |
| Passenger fares.....  | 19        | -3.9         | -4.3        | -22.1                               | -9.3        | -5.3        | 24.5        | 10.0         |
| Other transportation.....   | 20        | -14.6        | 8.7         | 20.9                                | 10.4        | 8.0         | -4.3        | -5.3         |
| Royalties and license fees.....                                       | 21        | -4.3         | 9.4         | 69.5                                | -5.8        | 9.0         | 4.7         | 0.0          |
| Other private services.....   | 22        | 0.4          | 4.4         | 9.8                                 | 2.2         | 3.7         | 7.3         | 4.9          |
| Other.....  | 23        | -7.1         | 0.5         | -4.0                                | 25.1        | -8.1        | -2.4        | -3.3         |
| <b>Imports of goods and services</b> .....                            | <b>24</b> | <b>-13.8</b> | <b>12.6</b> | <b>4.9</b>                          | <b>11.2</b> | <b>33.5</b> | <b>16.8</b> | <b>-12.6</b> |
| <b>Imports of goods</b> <sup>1</sup> .....                            | <b>25</b> | <b>-15.8</b> | <b>14.8</b> | <b>6.2</b>                          | <b>12.0</b> | <b>40.5</b> | <b>17.4</b> | <b>-14.2</b> |
| Foods, feeds, and beverages.....                                      | 26        | -5.4         | 3.1         | -2.5                                | 18.0        | 5.4         | -0.6        | -14.8        |
| Industrial supplies and materials, except petroleum and products..... | 27        | -24.3        | 14.7        | 19.9                                | 30.1        | 31.5        | 0.6         | -18.6        |
| Durable goods.....  | 28        | -29.9        | 15.3        | 31.0                                | 43.3        | 39.5        | -8.3        | -20.4        |
| Nondurable goods.....   | 29        | -18.3        | 14.1        | 10.4                                | 18.5        | 23.8        | 10.8        | -16.7        |
| Petroleum and products.....   | 30        | -8.8         | 0.8         | -47.4                               | -3.4        | 78.6        | 43.6        | -55.4        |
| Capital goods, except automotive.....                                 | 31        | -16.8        | 22.5        | 32.2                                | 15.5        | 49.0        | 16.4        | 8.7          |
| Civilian aircraft, engines, and parts.....                            | 32        | -18.1        | -0.2        | 14.7                                | -10.5       | -0.3        | 20.2        | 5.4          |
| Computers, peripherals, and parts.....                                | 33        | -1.5         | 27.5        | 79.2                                | 8.8         | 51.5        | -20.9       | -9.0         |
| Other.....  | 34        | -21.4        | 23.3        | 18.3                                | 22.2        | 54.5        | 35.4        | 16.2         |
| Automotive vehicles, engines, and parts.....                          | 35        | -32.4        | 42.1        | 52.0                                | 12.1        | 69.9        | 15.6        | -17.8        |
| Consumer goods, except automotive.....                                | 36        | -10.8        | 12.6        | 19.2                                | 7.7         | 25.3        | 18.1        | -2.1         |
| Durable goods.....  | 37        | -14.1        | 16.1        | 18.8                                | 18.5        | 31.3        | 19.2        | 0.5          |
| Nondurable goods.....   | 38        | -6.9         | 8.9         | 19.6                                | -3.2        | 18.8        | 16.8        | -5.0         |
| Other.....  | 39        | -7.0         | 7.1         | 4.2                                 | 35.7        | -24.2       | 1.9         | 92.3         |
| <b>Imports of services</b> <sup>1</sup> .....                         | <b>40</b> | <b>-4.2</b>  | <b>3.5</b>  | <b>-0.5</b>                         | <b>7.8</b>  | <b>4.3</b>  | <b>14.2</b> | <b>-4.1</b>  |
| Direct defense expenditures.....                                      | 41        | 11.5         | 2.5         | -16.5                               | 9.0         | 26.4        | 24.4        | -21.9        |
| Travel.....   | 42        | -2.1         | -3.9        | -11.3                               | 3.0         | -6.4        | 22.6        | -5.9         |
| Passenger fares.....  | 43        | -13.8        | -0.8        | -28.1                               | 0.2         | -6.7        | 35.4        | -12.4        |
| Other transportation.....   | 44        | -15.9        | 11.5        | 3.5                                 | 33.4        | 28.9        | 15.0        | -18.5        |
| Royalties and license fees.....                                       | 45        | -2.0         | 15.5        | 36.3                                | 60.9        | -17.4       | 5.3         | 8.6          |
| Other private services.....   | 46        | -3.6         | 4.2         | 6.0                                 | 0.7         | 5.8         | 7.5         | 4.1          |
| Other.....  | 47        | 7.2          | -2.8        | 13.1                                | -22.0       | 0.6         | 12.7        | -1.4         |
| <b>Addenda:</b>   |           |              |             |                                     |             |             |             |              |
| Exports of durable goods.....   | 48        | -17.1        | 17.3        | 33.6                                | 15.8        | 23.6        | 6.3         | 6.7          |
| Exports of nondurable goods.....                                      | 49        | -2.3         | 10.2        | 28.3                                | 11.1        | -6.4        | 5.0         | 18.8         |
| Exports of agricultural goods.....                                    | 50        | -3.2         | 8.5         | 59.2                                | 14.6        | -32.4       | 14.1        | 45.1         |
| Exports of nonagricultural goods.....                                 | 51        | -12.8        | 15.3        | 29.1                                | 13.9        | 17.1        | 5.1         | 8.1          |
| Imports of durable goods.....   | 52        | -20.6        | 22.7        | 30.7                                | 19.1        | 43.2        | 13.1        | -0.3         |
| Imports of nondurable goods.....                                      | 53        | -9.4         | 5.4         | -18.2                               | 3.7         | 37.1        | 23.2        | -29.9        |
| Imports of nonpetroleum goods.....                                    | 54        | -17.4        | 18.1        | 24.3                                | 15.9        | 32.9        | 12.3        | -1.3         |

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

|   | Line      | 2009          | 2010         | Seasonally adjusted at annual rates |             |              |              |               |
|---|-----------|---------------|--------------|-------------------------------------|-------------|--------------|--------------|---------------|
|   |           |               |              | 2010                                |             |              |              |               |
|   |           |               |              | IV                                  | I           | II           | III          | IV            |
| <b>Percent change at annual rate:</b>                                 |           |               |              |                                     |             |              |              |               |
| <b>Exports of goods and services</b> .....                            | <b>1</b>  | <b>-9.5</b>   | <b>11.7</b>  | <b>24.4</b>                         | <b>11.4</b> | <b>9.1</b>   | <b>6.8</b>   | <b>8.6</b>    |
| <b>Percentage points at annual rates:</b>                             |           |               |              |                                     |             |              |              |               |
| <b>Exports of goods</b> <sup>1</sup> .....                            | <b>2</b>  | <b>-8.35</b>  | <b>9.89</b>  | <b>20.66</b>                        | <b>9.53</b> | <b>7.91</b>  | <b>4.09</b>  | <b>7.66</b>   |
| Foods, feeds, and beverages.....                                      | 3         | -0.26         | 0.50         | 3.56                                | 0.00        | -2.12        | 1.18         | 2.41          |
| Industrial supplies and materials.....                                | 4         | -1.32         | 2.94         | 2.50                                | 3.63        | 3.45         | -0.62        | 3.10          |
| Durable goods.....  | 5         | -0.89         | 1.05         | 1.23                                | 0.82        | 2.23         | -0.49        | 0.66          |
| Nondurable goods.....   | 6         | -0.44         | 1.89         | 1.27                                | 2.81        | 1.22         | -0.13        | 2.44          |
| Capital goods, except automotive.....                                 | 7         | -3.75         | 3.45         | 6.71                                | 3.60        | 4.34         | 3.17         | 2.40          |
| Civilian aircraft, engines, and parts.....                            | 8         | -0.16         | -0.28        | 1.05                                | -1.56       | -0.29        | 1.24         | -0.32         |
| Computers, peripherals, and parts.....                                | 9         | -0.18         | 0.45         | 0.60                                | 0.51        | 0.47         | 0.25         | 0.49          |
| Other.....  | 10        | -3.41         | 3.27         | 5.07                                | 4.65        | 4.16         | 1.69         | 2.23          |
| Automotive vehicles, engines, and parts.....                          | 11        | -2.24         | 1.86         | 3.34                                | 1.92        | 1.14         | -0.40        | 0.44          |
| Consumer goods, except automotive.....                                | 12        | -0.65         | 0.87         | 2.20                                | 1.03        | -0.40        | 0.63         | 1.58          |
| Durable goods.....  | 13        | -0.85         | 0.82         | 1.17                                | 0.65        | 1.01         | 0.44         | 0.62          |
| Nondurable goods.....   | 14        | 0.21          | 0.05         | 1.03                                | 0.38        | -1.41        | 0.19         | 0.96          |
| Other.....  | 15        | -0.13         | 0.28         | 2.35                                | -0.64       | 1.49         | 0.13         | -2.26         |
| <b>Exports of services</b> <sup>1</sup> .....                         | <b>16</b> | <b>-1.17</b>  | <b>1.83</b>  | <b>3.70</b>                         | <b>1.84</b> | <b>1.21</b>  | <b>2.67</b>  | <b>0.94</b>   |
| Transfers under U.S. military agency sales contracts.....             | 17        | 0.12          | 0.07         | -1.54                               | 0.50        | 0.18         | 0.36         | -0.13         |
| Travel.....   | 18        | -0.65         | 0.44         | 0.46                                | 1.05        | 0.02         | 0.81         | 0.38          |
| Passenger fares.....  | 19        | -0.06         | -0.06        | -0.38                               | -0.15       | -0.09        | 0.37         | 0.16          |
| Other transportation.....   | 20        | -0.35         | 0.19         | 0.46                                | 0.23        | 0.17         | -0.10        | -0.12         |
| Royalties and license fees.....                                       | 21        | -0.22         | 0.53         | 3.22                                | -0.34       | 0.49         | 0.26         | 0.00          |
| Other private services.....   | 22        | 0.06          | 0.65         | 1.51                                | 0.32        | 0.52         | 0.99         | 0.67          |
| Other.....  | 23        | -0.07         | 0.01         | -0.03                               | 0.22        | -0.08        | -0.02        | -0.03         |
| <b>Percent change at annual rate:</b>                                 |           |               |              |                                     |             |              |              |               |
| <b>Imports of goods and services</b> .....                            | <b>24</b> | <b>-13.8</b>  | <b>12.6</b>  | <b>4.9</b>                          | <b>11.2</b> | <b>33.5</b>  | <b>16.8</b>  | <b>-12.6</b>  |
| <b>Percentage points at annual rates:</b>                             |           |               |              |                                     |             |              |              |               |
| <b>Imports of goods</b> <sup>1</sup> .....                            | <b>25</b> | <b>-13.15</b> | <b>12.00</b> | <b>5.04</b>                         | <b>9.81</b> | <b>32.50</b> | <b>14.41</b> | <b>-11.92</b> |
| Foods, feeds, and beverages.....                                      | 26        | -0.20         | 0.12         | -0.10                               | 0.68        | 0.32         | 0.01         | -0.59         |
| Industrial supplies and materials, except petroleum and products..... | 27        | -2.88         | 1.46         | 1.76                                | 2.82        | 3.46         | 0.16         | -2.03         |
| Durable goods.....  | 28        | -1.82         | 0.76         | 1.28                                | 1.88        | 2.10         | -0.42        | -1.14         |
| Nondurable goods.....   | 29        | -1.06         | 0.70         | 0.48                                | 0.94        | 1.36         | 0.58         | -0.89         |
| Petroleum and products.....   | 30        | -1.39         | 0.23         | -9.57                               | -0.53       | 10.32        | 5.70         | -11.40        |
| Capital goods, except automotive.....                                 | 31        | -3.13         | 3.99         | 5.20                                | 2.76        | 8.49         | 3.22         | 1.68          |
| Civilian aircraft, engines, and parts.....                            | 32        | -0.27         | 0.00         | 0.20                                | -0.15       | 0.02         | 0.26         | 0.07          |
| Computers, peripherals, and parts.....                                | 33        | -0.06         | 1.27         | 2.98                                | 0.45        | 2.45         | -1.17        | -0.42         |
| Other.....  | 34        | -2.80         | 2.72         | 2.02                                | 2.46        | 6.02         | 4.12         | 2.03          |
| Automotive vehicles, engines, and parts.....                          | 35        | -3.11         | 3.28         | 3.83                                | 1.10        | 5.66         | 1.52         | -1.83         |
| Consumer goods, except automotive.....                                | 36        | -2.17         | 2.64         | 3.76                                | 1.69        | 5.27         | 3.69         | -0.37         |
| Durable goods.....  | 37        | -1.54         | 1.74         | 1.93                                | 1.94        | 3.39         | 2.10         | 0.10          |
| Nondurable goods.....   | 38        | -0.63         | 0.90         | 1.84                                | -0.26       | 1.88         | 1.59         | -0.48         |
| Other.....  | 39        | -0.27         | 0.28         | 0.15                                | 1.30        | -1.01        | 0.11         | 2.62          |
| <b>Imports of services</b> <sup>1</sup> .....                         | <b>40</b> | <b>-0.70</b>  | <b>0.63</b>  | <b>-0.11</b>                        | <b>1.40</b> | <b>0.95</b>  | <b>2.41</b>  | <b>-0.67</b>  |
| Direct defense expenditures.....                                      | 41        | 0.13          | 0.03         | -0.27                               | 0.13        | 0.36         | 0.30         | -0.30         |
| Travel.....   | 42        | -0.07         | -0.14        | -0.43                               | 0.10        | -0.20        | 0.68         | -0.19         |
| Passenger fares.....  | 43        | -0.18         | -0.01        | -0.42                               | 0.00        | -0.08        | 0.40         | -0.16         |
| Other transportation.....   | 44        | -0.34         | 0.23         | 0.06                                | 0.59        | 0.60         | 0.32         | -0.42         |
| Royalties and license fees.....                                       | 45        | -0.02         | 0.19         | 0.39                                | 0.64        | -0.23        | 0.07         | 0.10          |
| Other private services.....   | 46        | -0.26         | 0.35         | 0.48                                | 0.06        | 0.50         | 0.58         | 0.31          |
| Other.....  | 47        | 0.03          | -0.02        | 0.07                                | -0.13       | 0.01         | 0.06         | -0.01         |

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

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

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

**Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes**

[Index numbers, 2005=100]

|   | Line | 2009    | 2010    | Seasonally adjusted |         |         |         |         |
|---|------|---------|---------|---------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                |         | 2010    |         |         |
|   |      |         |         | IV                  | I       | II      | III     | IV      |
| <b>Exports of goods and services</b> .....                            | 1    | 114.228 | 127.623 | 120.569             | 123.858 | 126.592 | 128.679 | 131.362 |
| <b>Exports of goods</b> <sup>1</sup> .....                            | 2    | 112.377 | 128.855 | 120.484             | 124.495 | 127.939 | 129.762 | 133.223 |
| Foods, feeds, and beverages....                                       | 3    | 119.593 | 128.981 | 131.879             | 131.570 | 119.371 | 125.993 | 138.990 |
| Industrial supplies and materials.....                                | 4    | 122.237 | 140.828 | 130.126             | 135.959 | 141.499 | 140.409 | 145.444 |
| Durable goods.....  | 5    | 110.948 | 129.181 | 118.330             | 121.957 | 132.175 | 129.768 | 132.825 |
| Nondurable goods.....   | 6    | 128.530 | 147.321 | 136.690             | 143.763 | 146.727 | 146.348 | 152.448 |
| Capital goods, except automotive.....                                 | 7    | 109.611 | 125.208 | 114.390             | 118.484 | 123.775 | 127.747 | 130.828 |
| Civilian aircraft, engines, and parts.....                            | 8    | 111.788 | 105.214 | 113.223             | 103.159 | 101.233 | 109.350 | 107.113 |
| Computers, peripherals, and parts.....                                | 9    | 109.844 | 131.185 | 116.994             | 123.237 | 129.334 | 132.649 | 139.519 |
| Other.....  | 10   | 109.055 | 129.792 | 114.421             | 121.979 | 129.089 | 132.032 | 136.068 |
| Automotive vehicles, engines, and parts.....                          | 11   | 79.703  | 108.603 | 97.647              | 105.426 | 110.219 | 108.414 | 110.353 |
| Consumer goods, except automotive.....                                | 12   | 122.962 | 134.341 | 129.465             | 132.889 | 131.340 | 133.641 | 139.494 |
| Durable goods.....  | 13   | 116.895 | 137.198 | 125.284             | 129.359 | 136.273 | 139.377 | 143.783 |
| Nondurable goods.....   | 14   | 129.674 | 131.182 | 133.993             | 136.693 | 125.920 | 127.348 | 134.768 |
| Other.....  | 15   | 104.532 | 113.075 | 113.577             | 108.241 | 120.552 | 121.634 | 101.873 |
| <b>Exports of services</b> <sup>1</sup> .....                         | 16   | 118.303 | 124.988 | 120.822             | 122.533 | 123.708 | 126.380 | 127.331 |
| Transfers under U.S. military agency sales contracts.....             | 17   | 79.562  | 85.597  | 68.607              | 79.290  | 83.261  | 91.477  | 88.362  |
| Travel.....   | 18   | 105.933 | 113.809 | 106.436             | 111.275 | 111.369 | 115.338 | 117.252 |
| Passenger fares.....  | 19   | 118.913 | 113.849 | 113.963             | 111.207 | 109.690 | 115.857 | 118.642 |
| Other transportation.....   | 20   | 78.584  | 85.415  | 82.866              | 84.948  | 86.591  | 85.643  | 84.478  |
| Royalties and license fees.....                                       | 21   | 127.266 | 139.290 | 138.305             | 136.244 | 139.221 | 140.845 | 140.850 |
| Other private services.....   | 22   | 135.924 | 141.869 | 138.502             | 139.253 | 140.507 | 142.999 | 144.716 |
| Other.....  | 23   | 113.285 | 113.868 | 109.926             | 116.267 | 113.850 | 113.148 | 112.205 |
| <b>Imports of goods and services</b> .....                            | 24   | 91.418  | 102.972 | 93.874              | 96.401  | 103.613 | 107.718 | 104.155 |
| <b>Imports of goods</b> <sup>1</sup> .....                            | 25   | 88.615  | 101.687 | 91.691              | 94.321  | 102.690 | 106.881 | 102.855 |
| Foods, feeds, and beverages....                                       | 26   | 100.247 | 103.313 | 99.211              | 103.392 | 104.766 | 104.606 | 100.489 |
| Industrial supplies and materials, except petroleum and products..... | 27   | 70.179  | 80.522  | 72.464              | 77.388  | 82.870  | 82.996  | 78.834  |
| Durable goods.....  | 28   | 63.205  | 72.865  | 64.120              | 70.158  | 76.241  | 74.598  | 70.462  |
| Nondurable goods.....   | 29   | 78.304  | 89.357  | 82.132              | 85.692  | 90.396  | 92.745  | 88.595  |
| Petroleum and products.....   | 30   | 91.277  | 91.974  | 83.281              | 82.572  | 95.452  | 104.485 | 85.385  |
| Capital goods, except automotive.....                                 | 31   | 100.488 | 123.058 | 107.326             | 111.259 | 122.917 | 127.683 | 130.372 |
| Civilian aircraft, engines, and parts.....                            | 32   | 97.152  | 96.920  | 97.089              | 94.422  | 94.360  | 98.799  | 100.100 |
| Computers, peripherals, and parts.....                                | 33   | 128.862 | 164.294 | 154.025             | 157.304 | 174.522 | 164.589 | 160.761 |
| Other.....  | 34   | 92.488  | 114.080 | 95.050              | 99.934  | 111.417 | 120.186 | 124.784 |
| Automotive vehicles, engines, and parts.....                          | 35   | 62.815  | 89.229  | 77.916              | 80.166  | 91.520  | 94.888  | 90.344  |
| Consumer goods, except automotive.....                                | 36   | 100.742 | 113.457 | 104.637             | 106.588 | 112.769 | 117.551 | 116.919 |
| Durable goods.....  | 37   | 97.959  | 113.689 | 101.163             | 105.539 | 112.973 | 118.053 | 118.191 |
| Nondurable goods.....   | 38   | 103.984 | 113.216 | 108.685             | 107.815 | 112.552 | 116.996 | 115.500 |
| Other.....  | 39   | 85.500  | 91.553  | 85.374              | 92.138  | 85.974  | 86.381  | 101.719 |
| <b>Imports of services</b> <sup>1</sup> .....                         | 40   | 106.461 | 110.177 | 105.772             | 107.766 | 108.916 | 112.601 | 111.427 |
| Direct defense expenditures.....                                      | 41   | 84.230  | 86.300  | 79.822              | 81.555  | 86.468  | 91.328  | 85.849  |
| Travel.....   | 42   | 94.753  | 91.087  | 89.575              | 90.241  | 88.750  | 93.384  | 91.975  |
| Passenger fares.....  | 43   | 82.595  | 81.964  | 80.538              | 80.588  | 79.196  | 85.429  | 82.642  |
| Other transportation.....   | 44   | 69.772  | 77.817  | 68.666              | 73.800  | 78.643  | 81.447  | 77.377  |
| Royalties and license fees.....                                       | 45   | 93.572  | 108.080 | 98.297              | 110.710 | 105.554 | 106.919 | 109.138 |
| Other private services.....   | 46   | 153.013 | 159.394 | 155.617             | 155.877 | 158.093 | 160.984 | 162.624 |
| Other.....  | 47   | 103.894 | 100.990 | 105.837             | 99.454  | 99.601  | 102.634 | 102.272 |
| <b>Addenda:</b>   |      |         |         |                     |         |         |         |         |
| Exports of durable goods.....   | 48   | 105.658 | 123.955 | 113.456             | 117.690 | 124.085 | 125.986 | 128.059 |
| Exports of nondurable goods....                                       | 49   | 124.782 | 137.548 | 133.351             | 136.892 | 134.661 | 136.327 | 142.313 |
| Exports of agricultural goods <sup>2</sup> .....                      | 50   | 119.801 | 130.003 | 129.793             | 134.290 | 121.767 | 125.844 | 138.111 |
| Exports of nonagricultural goods.....                                 | 51   | 111.564 | 128.600 | 119.476             | 123.437 | 128.403 | 130.006 | 132.555 |
| Imports of durable goods.....   | 52   | 84.904  | 104.174 | 91.699              | 95.804  | 104.797 | 108.082 | 108.013 |
| Imports of nondurable goods....                                       | 53   | 92.827  | 97.846  | 90.934              | 91.754  | 99.294  | 104.615 | 95.719  |
| Imports of nonpetroleum goods....                                     | 54   | 87.632  | 103.521 | 93.235              | 96.736  | 103.859 | 106.618 | 106.572 |

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

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

**Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product**

[Index numbers, 2005=100]

|   | Line | 2009    | 2010    | Seasonally adjusted |         |         |         |         |
|---|------|---------|---------|---------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                |         | 2010    |         |         |
|   |      |         |         | IV                  | I       | II      | III     | IV      |
| <b>Exports of goods and services</b> .....                            | 1    | 105.877 | 110.327 | 107.424             | 108.771 | 110.060 | 110.122 | 112.353 |
| <b>Exports of goods</b> <sup>1</sup> .....                            | 2    | 104.403 | 109.410 | 106.072             | 107.565 | 108.965 | 109.072 | 112.039 |
| Foods, feeds, and beverages....                                       | 3    | 133.190 | 138.318 | 132.498             | 133.688 | 132.417 | 136.779 | 150.388 |
| Industrial supplies and materials.....                                | 4    | 105.615 | 121.055 | 111.130             | 115.679 | 120.780 | 120.342 | 127.417 |
| Durable goods.....  | 5    | 105.465 | 117.816 | 111.684             | 114.959 | 117.813 | 116.417 | 122.076 |
| Nondurable goods.....   | 6    | 105.764 | 122.760 | 110.960             | 116.130 | 122.344 | 122.390 | 130.175 |
| Capital goods, except automotive.....                                 | 7    | 99.386  | 99.438  | 99.593              | 99.741  | 99.689  | 99.446  | 98.877  |
| Civilian aircraft, engines, and parts.....                            | 8    | 119.652 | 122.825 | 120.575             | 121.580 | 122.005 | 123.329 | 124.384 |
| Computers, peripherals, and parts.....                                | 9    | 75.405  | 73.515  | 75.836              | 74.195  | 74.881  | 72.881  | 72.103  |
| Other.....  | 10   | 99.185  | 98.975  | 99.181              | 99.480  | 99.213  | 99.010  | 98.199  |
| Automotive vehicles, engines, and parts.....                          | 11   | 104.184 | 104.730 | 104.256             | 104.667 | 104.552 | 104.663 | 105.038 |
| Consumer goods, except automotive.....                                | 12   | 105.846 | 106.998 | 106.377             | 106.350 | 106.612 | 106.833 | 108.196 |
| Durable goods.....  | 13   | 104.740 | 103.523 | 104.924             | 103.046 | 103.215 | 103.374 | 104.457 |
| Nondurable goods.....   | 14   | 107.311 | 111.113 | 108.251             | 110.257 | 110.627 | 110.928 | 112.641 |
| Other.....  | 15   | 107.180 | 112.909 | 109.075             | 110.798 | 112.307 | 112.547 | 115.982 |
| <b>Exports of services</b> <sup>1</sup> .....                         | 16   | 109.172 | 112.324 | 110.437             | 111.451 | 112.480 | 112.435 | 112.930 |
| Transfers under U.S. military agency sales contracts.....             | 17   | 108.405 | 109.671 | 108.764             | 109.264 | 109.602 | 109.912 | 109.907 |
| Travel.....   | 18   | 108.384 | 112.062 | 110.122             | 110.685 | 111.874 | 112.578 | 113.113 |
| Passenger fares.....  | 19   | 105.968 | 123.124 | 106.391             | 116.367 | 127.141 | 127.244 | 121.744 |
| Other transportation.....   | 20   | 109.143 | 112.700 | 109.597             | 111.011 | 112.341 | 113.108 | 114.339 |
| Royalties and license fees.....                                       | 21   | 109.566 | 110.881 | 110.173             | 110.651 | 110.668 | 110.837 | 111.367 |
| Other private services.....   | 22   | 109.554 | 111.803 | 111.088             | 111.354 | 111.787 | 111.463 | 112.606 |
| Other.....  | 23   | 112.687 | 115.859 | 115.119             | 118.642 | 118.894 | 113.894 | 112.466 |
| <b>Imports of goods and services</b> .....                            | 24   | 105.987 | 112.835 | 111.222             | 114.514 | 112.234 | 109.892 | 114.699 |
| <b>Imports of goods</b> <sup>1</sup> .....                            | 25   | 104.908 | 112.382 | 110.650             | 114.497 | 111.653 | 108.977 | 114.399 |
| Foods, feeds, and beverages....                                       | 26   | 119.547 | 130.526 | 121.299             | 125.014 | 128.725 | 130.572 | 137.794 |
| Industrial supplies and materials, except petroleum and products..... | 27   | 104.555 | 116.331 | 108.628             | 115.671 | 116.200 | 114.718 | 118.734 |
| Durable goods.....  | 28   | 109.987 | 126.422 | 117.310             | 122.633 | 127.602 | 124.790 | 130.664 |
| Nondurable goods.....   | 29   | 98.862  | 106.377 | 100.046             | 108.436 | 105.102 | 104.783 | 107.186 |
| Petroleum and products.....   | 30   | 116.302 | 154.857 | 151.436             | 172.189 | 149.107 | 131.634 | 166.497 |
| Capital goods, except automotive.....                                 | 31   | 96.638  | 95.874  | 96.302              | 96.167  | 95.857  | 95.705  | 95.767  |
| Civilian aircraft, engines, and parts.....                            | 32   | 122.356 | 125.538 | 124.009             | 124.825 | 124.898 | 125.888 | 126.541 |
| Computers, peripherals, and parts.....                                | 33   | 78.061  | 76.464  | 77.338              | 76.896  | 76.716  | 76.435  | 75.810  |
| Other.....  | 34   | 101.339 | 100.678 | 101.032             | 100.984 | 100.578 | 100.405 | 100.745 |
| Automotive vehicles, engines, and parts.....                          | 35   | 104.762 | 105.546 | 105.380             | 105.068 | 105.238 | 105.696 | 106.180 |
| Consumer goods, except automotive.....                                | 36   | 103.890 | 103.939 | 103.913             | 104.203 | 104.292 | 103.787 | 103.475 |
| Durable goods.....  | 37   | 102.723 | 101.598 | 102.948             | 102.711 | 102.417 | 100.927 | 100.338 |
| Nondurable goods.....   | 38   | 105.286 | 106.723 | 105.082             | 105.971 | 106.514 | 107.192 | 107.216 |
| Other.....  | 39   | 110.922 | 113.308 | 111.112             | 112.415 | 113.310 | 113.499 | 114.008 |
| <b>Imports of services</b> <sup>1</sup> .....                         | 40   | 110.711 | 114.801 | 113.650             | 114.351 | 114.813 | 114.164 | 115.876 |
| Direct defense expenditures.....                                      | 41   | 120.298 | 119.546 | 127.988             | 126.660 | 119.537 | 113.024 | 118.964 |
| Travel.....   | 42   | 112.056 | 119.384 | 118.796             | 118.974 | 118.653 | 119.688 | 120.842 |
| Passenger fares.....  | 43   | 120.290 | 136.600 | 124.846             | 130.594 | 140.742 | 134.893 | 140.170 |
| Other transportation.....   | 44   | 96.231  | 102.673 | 96.687              | 99.081  | 102.166 | 104.073 | 105.373 |
| Royalties and license fees.....                                       | 45   | 109.553 | 110.873 | 110.165             | 110.644 | 110.660 | 1       |         |

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

|   | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|---|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|   |      |                |                | 2009                                |                | 2010           |                |                |
|   |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Exports of goods and services</b> .....                            | 1    | <b>1,578.4</b> | <b>1,837.5</b> | <b>1,689.9</b>                      | <b>1,757.8</b> | <b>1,817.9</b> | <b>1,848.9</b> | <b>1,925.6</b> |
| <b>Exports of goods</b> <sup>1</sup> .....                            | 2    | <b>1,063.1</b> | <b>1,277.4</b> | <b>1,157.6</b>                      | <b>1,213.0</b> | <b>1,262.8</b> | <b>1,282.0</b> | <b>1,352.0</b> |
| Foods, feeds, and beverages....                                       | 3    | 93.9           | 105.5          | 103.0                               | 103.7          | 93.2           | 101.6          | 123.3          |
| Industrial supplies and materials.....                                | 4    | 293.7          | 387.6          | 328.5                               | 357.2          | 388.2          | 383.8          | 420.9          |
| Durable goods.....  | 5    | 96.2           | 125.0          | 108.4                               | 115.0          | 127.8          | 124.0          | 133.1          |
| Nondurable goods.....   | 6    | 197.5          | 262.6          | 220.0                               | 242.2          | 260.4          | 259.8          | 287.9          |
| Capital goods, except automotive.....                                 | 7    | 390.5          | 446.2          | 408.3                               | 423.6          | 442.3          | 455.3          | 463.7          |
| Civilian aircraft, engines, and parts.....                            | 8    | 74.8           | 72.2           | 76.3                                | 70.1           | 69.0           | 75.3           | 74.4           |
| Computers, peripherals, and parts.....                                | 9    | 37.7           | 43.9           | 40.4                                | 41.6           | 44.1           | 44.0           | 45.8           |
| Other.....  | 10   | 278.0          | 330.1          | 291.7                               | 311.9          | 329.2          | 336.0          | 343.4          |
| Automotive vehicles, engines, and parts.....                          | 11   | 81.7           | 111.9          | 100.2                               | 108.6          | 113.4          | 111.7          | 114.1          |
| Consumer goods, except automotive.....                                | 12   | 150.0          | 165.7          | 158.7                               | 162.9          | 161.4          | 164.6          | 174.0          |
| Durable goods.....  | 13   | 76.0           | 88.2           | 81.6                                | 82.7           | 87.3           | 89.4           | 93.2           |
| Nondurable goods.....   | 14   | 74.0           | 77.5           | 77.2                                | 80.2           | 74.1           | 75.1           | 80.8           |
| Other.....  | 15   | 53.2           | 60.6           | 58.8                                | 56.9           | 64.3           | 65.0           | 56.1           |
| <b>Exports of services</b> <sup>1</sup> .....                         | 16   | <b>515.3</b>   | <b>560.1</b>   | <b>532.3</b>                        | <b>544.8</b>   | <b>555.1</b>   | <b>566.9</b>   | <b>573.6</b>   |
| Transfers under U.S. military agency sales contracts.....             | 17   | 15.6           | 17.0           | 13.5                                | 15.7           | 16.5           | 18.2           | 17.6           |
| Travel.....   | 18   | 93.9           | 104.3          | 95.9                                | 100.7          | 101.9          | 106.2          | 108.5          |
| Passenger fares.....  | 19   | 26.4           | 29.4           | 25.4                                | 27.1           | 29.2           | 30.9           | 30.3           |
| Other transportation.....   | 20   | 35.4           | 39.7           | 37.5                                | 38.9           | 40.2           | 40.0           | 39.9           |
| Royalties and license fees.....                                       | 21   | 89.8           | 99.5           | 98.1                                | 97.1           | 99.2           | 100.5          | 101.0          |
| Other private services.....   | 22   | 238.3          | 253.8          | 246.2                               | 248.1          | 251.4          | 255.1          | 260.8          |
| Other.....  | 23   | 15.8           | 16.3           | 15.7                                | 17.1           | 16.7           | 16.0           | 15.6           |
| <b>Imports of goods and services</b> .....                            | 24   | <b>1,964.7</b> | <b>2,353.9</b> | <b>2,116.3</b>                      | <b>2,237.6</b> | <b>2,357.1</b> | <b>2,399.4</b> | <b>2,421.5</b> |
| <b>Imports of goods</b> <sup>1</sup> .....                            | 25   | <b>1,587.8</b> | <b>1,949.4</b> | <b>1,731.8</b>                      | <b>1,843.5</b> | <b>1,957.2</b> | <b>1,988.2</b> | <b>2,008.5</b> |
| Foods, feeds, and beverages....                                       | 26   | 81.6           | 91.8           | 81.9                                | 88.0           | 91.8           | 93.0           | 94.3           |
| Industrial supplies and materials, except petroleum and products..... | 27   | 195.2          | 248.9          | 209.2                               | 237.9          | 255.9          | 253.0          | 248.7          |
| Durable goods.....  | 28   | 94.6           | 125.3          | 102.3                               | 117.0          | 132.4          | 126.6          | 125.3          |
| Nondurable goods.....   | 29   | 100.6          | 123.6          | 106.8                               | 120.8          | 123.5          | 126.4          | 123.5          |
| Petroleum and products.....   | 30   | 267.4          | 355.2          | 317.6                               | 358.1          | 358.5          | 346.4          | 358.0          |
| Capital goods, except automotive.....                                 | 31   | 369.7          | 449.2          | 393.6                               | 407.4          | 448.6          | 465.3          | 475.4          |
| Civilian aircraft, engines, and parts.....                            | 32   | 30.6           | 31.3           | 31.0                                | 30.3           | 30.3           | 32.0           | 32.6           |
| Computers, peripherals, and parts.....                                | 33   | 93.9           | 117.4          | 111.3                               | 113.0          | 125.1          | 117.5          | 113.9          |
| Other.....  | 34   | 245.3          | 300.5          | 251.3                               | 264.1          | 293.2          | 315.8          | 328.9          |
| Automotive vehicles, engines, and parts.....                          | 35   | 157.6          | 225.3          | 196.4                               | 201.5          | 230.4          | 239.9          | 229.5          |
| Consumer goods, except automotive.....                                | 36   | 430.7          | 485.3          | 447.5                               | 457.1          | 484.0          | 502.1          | 497.9          |
| Durable goods.....  | 37   | 225.4          | 258.6          | 233.3                               | 242.8          | 259.2          | 266.9          | 265.7          |
| Nondurable goods.....   | 38   | 205.3          | 226.6          | 214.2                               | 214.3          | 224.8          | 235.2          | 232.2          |
| Other.....  | 39   | 85.6           | 93.7           | 85.6                                | 93.5           | 87.9           | 88.5           | 104.7          |
| <b>Imports of services</b> <sup>1</sup> .....                         | 40   | <b>376.9</b>   | <b>404.6</b>   | <b>384.5</b>                        | <b>394.1</b>   | <b>400.0</b>   | <b>411.2</b>   | <b>413.0</b>   |
| Direct defense expenditures.....                                      | 41   | 30.5           | 31.0           | 30.8                                | 31.1           | 31.1           | 31.1           | 30.7           |
| Travel.....   | 42   | 73.2           | 75.0           | 73.4                                | 74.0           | 72.6           | 76.7           | 76.7           |
| Passenger fares.....  | 43   | 26.0           | 29.3           | 26.3                                | 27.5           | 29.2           | 30.2           | 30.3           |
| Other transportation.....   | 44   | 41.6           | 49.5           | 41.1                                | 45.2           | 49.7           | 52.4           | 50.4           |
| Royalties and license fees.....                                       | 45   | 25.2           | 29.5           | 26.7                                | 30.1           | 28.7           | 29.2           | 29.9           |
| Other private services.....   | 46   | 168.9          | 178.6          | 174.2                               | 174.6          | 177.1          | 179.7          | 182.9          |
| Other.....  | 47   | 11.5           | 11.7           | 12.1                                | 11.5           | 11.5           | 11.9           | 12.0           |
| <b>Addenda:</b>   |      |                |                |                                     |                |                |                |                |
| Exports of durable goods.....   | 48   | 671.0          | 801.6          | 728.0                               | 758.4          | 802.9          | 812.9          | 832.0          |
| Exports of nondurable goods.....                                      | 49   | 392.1          | 475.9          | 429.6                               | 454.6          | 459.9          | 469.1          | 520.0          |
| Exports of agricultural goods <sup>2</sup> .....                      | 50   | 101.0          | 116.8          | 110.3                               | 115.2          | 104.0          | 111.3          | 136.6          |
| Exports of nonagricultural goods.....                                 | 51   | 962.1          | 1,160.7        | 1,047.3                             | 1,097.8        | 1,158.7        | 1,170.7        | 1,215.4        |
| Imports of durable goods.....   | 52   | 890.1          | 1,105.3        | 968.4                               | 1,015.5        | 1,114.6        | 1,143.0        | 1,148.2        |
| Imports of nondurable goods.....                                      | 53   | 697.7          | 844.0          | 763.4                               | 827.9          | 842.6          | 845.2          | 860.4          |
| Imports of nonpetroleum goods.....                                    | 54   | 1,320.4        | 1,594.1        | 1,414.2                             | 1,485.4        | 1,598.7        | 1,641.8        | 1,650.5        |

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

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

**Table 4.2.6. Real Exports and Imports of Goods and Services  
by Type of Product, Chained Dollars**  
[Billions of chained (2005) dollars]

|   | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|---|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|   |      |                |                | 2009                                |                | 2010           |                |                |
|   |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Exports of goods and services</b> .....                            | 1    | <b>1,490.7</b> | <b>1,665.5</b> | <b>1,573.5</b>                      | <b>1,616.4</b> | <b>1,652.1</b> | <b>1,679.3</b> | <b>1,714.3</b> |
| <b>Exports of goods</b> <sup>1</sup> .....                            | 2    | <b>1,018.2</b> | <b>1,167.5</b> | <b>1,091.7</b>                      | <b>1,128.0</b> | <b>1,159.2</b> | <b>1,175.8</b> | <b>1,207.1</b> |
| Foods, feeds, and beverages....                                       | 3    | 70.5           | 76.0           | 77.8                                | 77.6           | 70.4           | 74.3           | 81.9           |
| Industrial supplies and materials.....                                | 4    | 278.1          | 320.4          | 296.0                               | 309.3          | 321.9          | 319.4          | 330.9          |
| Durable goods.....  | 5    | 91.2           | 106.2          | 97.3                                | 100.2          | 108.6          | 106.7          | 109.2          |
| Nondurable goods.....   | 6    | 186.8          | 214.1          | 198.6                               | 208.9          | 213.2          | 212.7          | 221.5          |
| Capital goods, except automotive.....                                 | 7    | 392.9          | 448.8          | 410.0                               | 424.7          | 443.6          | 457.9          | 468.9          |
| Civilian aircraft, engines, and parts.....                            | 8    | 62.5           | 58.8           | 63.3                                | 57.7           | 56.6           | 61.1           | 59.9           |
| Computers, peripherals, and parts <sup>2</sup> .....                  | 9    | 280.3          | 333.6          | 294.1                               | 313.5          | 331.8          | 339.3          | 349.7          |
| Other.....  | 10   | 280.3          | 333.6          | 294.1                               | 313.5          | 331.8          | 339.3          | 349.7          |
| Automotive vehicles, engines, and parts.....                          | 11   | 78.4           | 106.9          | 96.1                                | 103.7          | 108.5          | 106.7          | 108.6          |
| Consumer goods, except automotive.....                                | 12   | 141.8          | 154.9          | 149.3                               | 153.2          | 151.4          | 154.1          | 160.8          |
| Durable goods.....  | 13   | 72.6           | 85.2           | 77.8                                | 80.3           | 84.6           | 86.5           | 89.3           |
| Nondurable goods.....   | 14   | 69.0           | 69.8           | 71.3                                | 72.7           | 67.0           | 67.7           | 71.7           |
| Other.....  | 15   | 49.7           | 53.7           | 54.0                                | 51.4           | 57.3           | 57.8           | 48.4           |
| <b>Exports of services</b> <sup>1</sup> .....                         | 16   | <b>472.0</b>   | <b>498.7</b>   | <b>482.0</b>                        | <b>488.9</b>   | <b>493.6</b>   | <b>504.2</b>   | <b>508.0</b>   |
| Transfers under U.S. military agency sales contracts.....             | 17   | 14.4           | 15.5           | 12.4                                | 14.3           | 15.1           | 16.6           | 16.0           |
| Travel.....   | 18   | 86.7           | 93.1           | 87.1                                | 91.0           | 91.1           | 94.3           | 95.9           |
| Passenger fares.....  | 19   | 24.9           | 23.9           | 23.9                                | 23.3           | 23.0           | 24.3           | 24.9           |
| Other transportation.....   | 20   | 32.4           | 35.3           | 34.2                                | 35.1           | 35.7           | 35.4           | 34.9           |
| Royalties and license fees.....                                       | 21   | 82.0           | 89.7           | 89.1                                | 87.7           | 89.7           | 90.7           | 90.7           |
| Other private services.....   | 22   | 217.5          | 227.1          | 221.7                               | 222.9          | 224.9          | 228.9          | 231.6          |
| Other.....  | 23   | 14.0           | 14.1           | 13.6                                | 14.4           | 14.1           | 14.0           | 13.9           |
| Residual.....   | 24   | 7.8            | 2.8            | 7.9                                 | 5.6            | 1.6            | 1.9            | 2.7            |
| <b>Imports of goods and services</b> .....                            | 25   | <b>1,853.8</b> | <b>2,088.0</b> | <b>1,903.6</b>                      | <b>1,954.8</b> | <b>2,101.1</b> | <b>2,184.3</b> | <b>2,112.0</b> |
| <b>Imports of goods</b> <sup>1</sup> .....                            | 26   | <b>1,513.5</b> | <b>1,736.8</b> | <b>1,566.1</b>                      | <b>1,611.0</b> | <b>1,753.9</b> | <b>1,825.5</b> | <b>1,756.7</b> |
| Foods, feeds, and beverages....                                       | 27   | 68.3           | 70.4           | 67.6                                | 70.4           | 71.3           | 71.2           | 68.4           |
| Industrial supplies and materials, except petroleum and products..... | 28   | 186.7          | 214.2          | 192.8                               | 205.9          | 220.5          | 220.8          | 209.7          |
| Durable goods.....  | 29   | 86.0           | 99.1           | 87.2                                | 95.4           | 103.7          | 101.5          | 95.8           |
| Nondurable goods.....   | 30   | 101.8          | 116.2          | 106.8                               | 111.4          | 117.5          | 120.6          | 115.2          |
| Petroleum and products.....   | 31   | 229.9          | 231.6          | 209.7                               | 208.0          | 240.4          | 263.2          | 215.0          |
| Capital goods, except automotive.....                                 | 32   | 382.6          | 468.5          | 408.6                               | 423.6          | 468.0          | 486.1          | 496.4          |
| Civilian aircraft, engines, and parts.....                            | 33   | 25.0           | 25.0           | 25.0                                | 24.3           | 24.3           | 25.4           | 25.8           |
| Computers, peripherals, and parts <sup>2</sup> .....                  | 34   | 242.0          | 298.5          | 248.7                               | 261.5          | 291.6          | 314.5          | 326.5          |
| Other.....  | 35   | 242.0          | 298.5          | 248.7                               | 261.5          | 291.6          | 314.5          | 326.5          |
| Automotive vehicles, engines, and parts.....                          | 36   | 150.4          | 213.7          | 186.6                               | 192.0          | 219.1          | 227.2          | 216.3          |
| Consumer goods, except automotive.....                                | 37   | 414.6          | 466.9          | 430.6                               | 438.6          | 464.1          | 483.8          | 481.2          |
| Durable goods.....  | 38   | 219.4          | 254.7          | 226.6                               | 236.4          | 253.1          | 264.5          | 264.8          |
| Nondurable goods.....   | 39   | 195.0          | 212.3          | 203.8                               | 202.2          | 211.1          | 219.4          | 216.6          |
| Other.....  | 40   | 77.2           | 82.7           | 77.1                                | 83.2           | 77.6           | 78.0           | 91.8           |
| <b>Imports of services</b> <sup>1</sup> .....                         | 41   | <b>340.5</b>   | <b>352.4</b>   | <b>338.3</b>                        | <b>344.6</b>   | <b>348.3</b>   | <b>361.0</b>   | <b>356.4</b>   |
| Direct defense expenditures.....                                      | 42   | 25.3           | 26.0           | 24.0                                | 24.5           | 26.0           | 27.5           | 25.8           |
| Travel.....   | 43   | 65.4           | 62.8           | 61.8                                | 62.2           | 61.2           | 64.4           | 63.4           |
| Passenger fares.....  | 44   | 21.6           | 21.4           | 21.1                                | 21.1           | 20.7           | 22.3           | 21.6           |
| Other transportation.....   | 45   | 43.2           | 48.2           | 42.5                                | 45.7           | 48.7           | 50.4           | 47.9           |
| Royalties and license fees.....                                       | 46   | 23.0           | 26.6           | 24.2                                | 27.2           | 26.0           | 26.3           | 26.9           |
| Other private services.....   | 47   | 149.7          | 155.9          | 152.2                               | 152.5          | 154.6          | 157.5          | 159.1          |
| Other.....  | 48   | 10.6           | 10.4           | 10.8                                | 10.2           | 10.2           | 10.5           | 10.5           |
| Residual.....   | 49   | -0.2           | -0.8           | -1.8                                | -2.0           | -1.8           | -1.3           | -2.4           |
| <b>Addenda:</b>   |      |                |                |                                     |                |                |                |                |
| Exports of durable goods.....   | 50   | 660.2          | 774.5          | 708.9                               | 735.4          | 775.4          | 787.2          | 800.2          |
| Exports of nondurable goods.....                                      | 51   | 350.9          | 386.8          | 375.0                               | 385.0          | 378.7          | 383.4          | 400.2          |
| Exports of agricultural goods <sup>3</sup> .....                      | 52   | 77.7           | 84.4           | 84.2                                | 87.1           | 79.0           | 81.7           | 89.6           |
| Exports of nonagricultural goods.....                                 | 53   | 938.5          | 1,081.8        | 1,005.0                             | 1,038.4        | 1,080.1        | 1,093.6        | 1,115.1        |
| Imports of durable goods.....   | 54   | 870.6          | 1,068.2        | 940.2                               | 982.3          | 1,074.5        | 1,108.2        | 1,107.5        |
| Imports of nondurable goods.....                                      | 55   | 633.7          | 667.9          | 6                                   |                |                |                |                |

## 5. Saving and Investment

Table 5.1. Saving and Investment by Sector

[Billions of dollars]

|  | Line | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |
|--|------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|
|  |      |                |                | 2009                                | 2010           |                |                |                |
|  |      |                |                |                                     | IV             | I              | II             | III            |
| <b>Gross saving</b> .....  | 1    | <b>1,533.8</b> | <b>1,704.4</b> | <b>1,562.5</b>                      | <b>1,621.5</b> | <b>1,723.9</b> | <b>1,731.4</b> | <b>1,740.7</b> |
| <b>Net saving</b> .....  | 2    | <b>-327.4</b>  | <b>-164.5</b>  | <b>-289.8</b>                       | <b>-230.9</b>  | <b>-136.5</b>  | <b>-140.5</b>  | <b>-150.0</b>  |
| Net private saving.....  | 3    | 944.5          | 1,134.7        | 1,006.7                             | 1,054.8        | 1,184.3        | 1,155.2        | 1,144.8        |
| Domestic business.....   | 4    | 284.2          | 475.5          | 390.6                               | 443.0          | 480.1          | 474.2          | 504.8          |
| Undistributed corporate profits.....   | 5    | 342.9          | 651.8          | 520.8                               | 649.4          | 654.2          | 679.9          | 623.9          |
| Inventory valuation adjustment, corporate.....   | 6    | 11.9           | -44.9          | -67.2                               | -36.4          | -3.5           | -36.4          | -103.2         |
| Capital consumption adjustment, corporate.....   | 7    | -70.6          | -131.4         | -63.0                               | -169.9         | -170.7         | -169.3         | -15.8          |
| Households and institutions.....   | 8    | 660.3          | 659.2          | 616.0                               | 611.8          | 704.3          | 681.0          | 640.0          |
| Personal saving.....   | 9    | 655.3          | 659.2          | 616.0                               | 611.8          | 704.3          | 681.0          | 640.0          |
| Wage accruals less disbursements.....  | 10   | 5.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| Net government saving.....   | 11   | -1,271.9       | -1,299.2       | -1,296.4                            | -1,285.7       | -1,320.8       | -1,295.6       | -1,294.8       |
| Federal.....   | 12   | -1,251.7       | -1,332.1       | -1,310.3                            | -1,314.2       | -1,336.5       | -1,343.4       | -1,334.4       |
| State and local.....   | 13   | -20.1          | 32.9           | 13.9                                | 28.6           | 15.8           | 47.7           | 39.6           |
| <b>Consumption of fixed capital</b> .....  | 14   | <b>1,861.1</b> | <b>1,852.2</b> | <b>1,852.2</b>                      | <b>1,852.4</b> | <b>1,860.4</b> | <b>1,871.9</b> | <b>1,890.7</b> |
| Private.....   | 15   | 1,535.8        | 1,534.0        | 1,525.5                             | 1,522.8        | 1,527.4        | 1,535.5        | 1,550.2        |
| Domestic business.....   | 16   | 1,245.2        | 1,241.5        | 1,234.7                             | 1,231.1        | 1,236.9        | 1,243.0        | 1,254.9        |
| Households and institutions.....   | 17   | 290.6          | 292.5          | 290.8                               | 291.7          | 290.5          | 292.5          | 295.3          |
| Government.....  | 18   | 325.3          | 334.9          | 326.8                               | 329.6          | 333.0          | 336.4          | 340.5          |
| Federal.....   | 19   | 124.3          | 129.7          | 125.9                               | 127.3          | 128.8          | 130.2          | 132.3          |
| State and local.....   | 20   | 200.9          | 205.2          | 200.8                               | 202.3          | 204.2          | 206.1          | 208.2          |
| <b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> ..... | 21   | <b>1,712.9</b> | <b>1,856.0</b> | <b>1,737.6</b>                      | <b>1,785.7</b> | <b>1,855.0</b> | <b>1,912.4</b> | <b>1,870.7</b> |
| <b>Gross domestic investment</b> .....   | 22   | <b>2,092.6</b> | <b>2,337.1</b> | <b>2,138.2</b>                      | <b>2,230.7</b> | <b>2,347.4</b> | <b>2,426.4</b> | <b>2,343.9</b> |
| Gross private domestic investment.....   | 23   | 1,589.2        | 1,827.5        | 1,637.7                             | 1,739.7        | 1,841.8        | 1,907.2        | 1,821.3        |
| Domestic business.....   | 24   | 1,176.5        | 1,423.6        | 1,225.7                             | 1,337.2        | 1,423.6        | 1,512.9        | 1,420.8        |
| Households and institutions.....   | 25   | 412.7          | 403.9          | 412.0                               | 402.6          | 418.2          | 394.3          | 400.5          |
| Gross government investment.....   | 26   | 503.4          | 509.6          | 500.5                               | 491.0          | 506.6          | 519.3          | 522.6          |
| Federal.....   | 27   | 152.4          | 170.9          | 158.1                               | 160.8          | 168.2          | 172.3          | 182.1          |
| State and local.....   | 28   | 351.0          | 338.7          | 342.4                               | 330.2          | 337.4          | 346.9          | 340.5          |
| <b>Capital account transactions (net)</b> <sup>1</sup> .....                                 | 29   | <b>0.6</b>     | <b>0.5</b>     | <b>0.7</b>                          | <b>0.4</b>     | <b>0.5</b>     | <b>0.6</b>     | <b>0.5</b>     |
| Private.....   | 30   | -142.2         | -84.6          | -116.9                              | -94.0          | -126.6         | -57.3          | -60.6          |
| Domestic business.....   | 31   | -125.0         | -55.5          | -90.4                               | -72.7          | -102.2         | -29.0          | -18.0          |
| Households and institutions.....   | 32   | -17.3          | -29.2          | -26.4                               | -21.3          | -24.3          | -28.4          | -42.6          |
| Government.....  | 33   | 142.8          | 85.1           | 117.6                               | 94.4           | 127.1          | 57.9           | 61.1           |
| Federal.....   | 34   | 196.8          | 137.2          | 179.4                               | 135.9          | 176.1          | 117.0          | 119.9          |
| State and local.....   | 35   | -54.0          | -52.1          | -61.8                               | -41.5          | -49.1          | -59.1          | -58.7          |
| <b>Net lending or net borrowing (-), NIPAs</b> .....   | 36   | <b>-380.3</b>  | <b>-481.7</b>  | <b>-401.3</b>                       | <b>-445.4</b>  | <b>-493.0</b>  | <b>-514.6</b>  | <b>-473.7</b>  |
| Private.....   | 37   | 1,212.5        | 1,077.4        | 1,186.5                             | 1,096.0        | 1,127.5        | 1,021.9        | 1,064.3        |
| Domestic business.....   | 38   | 657.0          | 500.4          | 665.2                               | 573.8          | 526.6          | 414.3          | 486.9          |
| Households and institutions.....   | 39   | 555.5          | 577.0          | 521.3                               | 522.1          | 600.9          | 607.6          | 577.5          |
| Government.....  | 40   | -1,592.7       | -1,559.1       | -1,587.8                            | -1,541.4       | -1,620.5       | -1,536.4       | -1,538.0       |
| Federal.....   | 41   | -1,476.6       | -1,510.6       | -1,521.9                            | -1,483.6       | -1,552.1       | -1,502.5       | -1,504.1       |
| State and local.....   | 42   | -116.1         | -48.5          | -65.9                               | -57.7          | -68.4          | -34.0          | -33.9          |
| <b>Statistical discrepancy</b> .....   | 43   | <b>179.1</b>   | <b>151.6</b>   | <b>175.2</b>                        | <b>164.2</b>   | <b>131.1</b>   | <b>181.0</b>   | <b>130.0</b>   |
| <b>Addenda:</b>  |      |                |                |                                     |                |                |                |                |
| Gross private saving.....  | 44   | 2,480.3        | 2,668.7        | 2,532.1                             | 2,577.5        | 2,711.7        | 2,690.7        | 2,695.0        |
| Domestic business.....   | 45   | 1,529.4        | 1,717.0        | 1,625.3                             | 1,674.1        | 1,716.9        | 1,717.2        | 1,759.7        |
| Households and institutions.....   | 46   | 950.9          | 951.7          | 906.8                               | 903.4          | 994.8          | 973.5          | 935.3          |
| Gross government saving.....   | 47   | -946.6         | -964.3         | -969.7                              | -956.0         | -987.8         | -959.2         | -954.3         |
| Federal.....   | 48   | -1,127.4       | -1,202.5       | -1,184.4                            | -1,186.9       | -1,207.8       | -1,213.1       | -1,202.1       |
| State and local.....   | 49   | 180.8          | 238.1          | 214.7                               | 230.9          | 220.0          | 253.9          | 247.8          |
| Net domestic investment.....   | 50   | 231.5          | 468.3          | 286.0                               | 378.3          | 487.1          | 554.5          | 453.2          |
| Private.....   | 51   | 53.4           | 293.5          | 112.3                               | 217.0          | 314.4          | 371.6          | 271.1          |
| Domestic business.....   | 52   | -68.7          | 182.2          | -9.0                                | 106.1          | 186.8          | 269.9          | 165.9          |
| Households and institutions.....   | 53   | 122.0          | 111.4          | 121.2                               | 110.9          | 127.6          | 101.8          | 105.2          |
| Government.....  | 54   | 178.1          | 174.7          | 173.8                               | 161.3          | 172.6          | 182.9          | 182.1          |
| Federal.....   | 55   | 28.1           | 41.2           | 32.2                                | 33.5           | 39.4           | 42.1           | 49.8           |
| State and local.....   | 56   | 150.0          | 133.5          | 141.6                               | 127.8          | 133.2          | 140.8          | 132.3          |
| <b>Gross saving as a percentage of gross national income</b> .....                           | 57   | <b>10.9</b>    | <b>11.6</b>    | <b>11.0</b>                         | <b>11.2</b>    | <b>11.8</b>    | <b>11.7</b>    | <b>11.7</b>    |
| <b>Net saving as a percentage of gross national income</b> .....                             | 58   | <b>-2.3</b>    | <b>-1.1</b>    | <b>-2.0</b>                         | <b>-1.6</b>    | <b>-0.9</b>    | <b>-1.0</b>    | <b>-1.0</b>    |
| <b>Disaster losses</b> <sup>2</sup> .....  | 59   | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>                          | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>     |
| Private.....   | 60   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| Domestic business.....   | 61   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| Households and institutions.....   | 62   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| Government.....  | 63   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| Federal.....   | 64   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |
| State and local.....   | 65   | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            |

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Consists of damages to fixed assets.

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

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2009                                | 2010  |       |       |       |
|   |      |       |       | IV                                  | I     | II    | III   | IV    |
| <b>Private fixed investment</b> .....                         | 1    | -18.3 | 3.9   | -1.3                                | 3.3   | 18.9  | 1.5   | 6.8   |
| <b>Nonresidential</b> .....                                   | 2    | -17.1 | 5.7   | -1.4                                | 7.8   | 17.2  | 10.0  | 7.7   |
| <b>Structures</b> .....                                       | 3    | -20.4 | -13.7 | -29.2                               | -17.8 | -0.5  | -3.5  | 7.6   |
| Commercial and health care .....                              | 4    | -29.9 | -25.0 | -34.8                               | -28.5 | -18.0 | -11.4 | -5.1  |
| Manufacturing .....   | 5    | 7.6   | -32.2 | -41.8                               | -43.8 | -18.3 | -39.4 | -32.9 |
| Power and communication .....                                 | 6    | 2.5   | -9.3  | -19.3                               | -33.7 | -7.1  | -26.6 | 87.8  |
| Mining exploration, shafts, and wells .....                   | 7    | -35.5 | 26.5  | -10.4                               | 93.4  | 58.2  | 64.4  | 5.6   |
| Other structures <sup>1</sup> .....                           | 8    | -18.7 | -27.4 | -37.5                               | -36.0 | -16.0 | -15.4 | -19.0 |
| <b>Equipment and software</b> .....                           | 9    | -15.3 | 15.3  | 14.6                                | 20.4  | 24.8  | 15.4  | 7.7   |
| Information processing equipment and software .....           | 10   | 0.2   | 13.5  | 22.4                                | 8.4   | 15.3  | 8.8   | 14.5  |
| Computers and peripheral equipment .....                      | 11   | -1.5  | 27.3  | 80.6                                | 4.8   | 45.2  | 1.3   | 25.9  |
| Software <sup>2</sup> .....                                   | 12   | 1.7   | 9.8   | 14.2                                | 9.2   | 8.1   | 9.8   | 11.2  |
| Other <sup>3</sup> .....                                      | 13   | -1.1  | 12.7  | 13.5                                | 8.8   | 13.0  | 11.1  | 14.0  |
| Industrial equipment .....                                    | 14   | -23.3 | 5.7   | -3.0                                | 0.2   | 44.2  | 6.9   | 10.5  |
| Transportation equipment .....                                | 15   | -51.5 | 61.4  | 40.2                                | 173.9 | 74.8  | 64.4  | -21.4 |
| Other equipment <sup>4</sup> .....                            | 16   | -22.3 | 9.1   | -4.3                                | 32.7  | 16.2  | 19.4  | 5.9   |
| <b>Residential</b> .....                                      | 17   | -22.9 | -3.0  | -0.8                                | -12.3 | 25.7  | -27.3 | 3.3   |
| <b>Structures</b> .....                                       | 18   | -23.2 | -3.3  | -1.1                                | -12.8 | 26.2  | -28.0 | 3.1   |
| Permanent site .....  | 19   | -40.0 | -3.7  | -1.4                                | 1.2   | 13.5  | -23.6 | -14.5 |
| Single family .....   | 20   | -40.8 | 8.7   | 18.8                                | 19.3  | 22.4  | -26.3 | -16.6 |
| Multifamily .....   | 21   | -36.7 | -50.0 | -60.1                               | -64.9 | -38.2 | 4.2   | 4.0   |
| Other structures <sup>5</sup> .....                           | 22   | -6.5  | -3.0  | -1.0                                | -20.7 | 34.8  | -30.5 | 15.5  |
| <b>Equipment</b> .....  | 23   | -7.1  | 8.1   | 11.2                                | 11.2  | 8.3   | 2.4   | 8.2   |
| <b>Addenda:</b>   |      |       |       |                                     |       |       |       |       |
| Private fixed investment in structures .....                  | 24   | -21.6 | -9.1  | -17.8                               | -15.5 | 11.3  | -15.8 | 5.5   |
| Private fixed investment in equipment and software .....      | 25   | -15.2 | 15.2  | 14.6                                | 20.3  | 24.6  | 15.3  | 7.7   |
| Private fixed investment in new structures <sup>6</sup> ..... | 26   | -22.5 | -9.4  | -21.3                               | -11.9 | 6.8   | -9.2  | 3.0   |
| Nonresidential structures .....                               | 27   | -20.3 | -13.5 | -29.1                               | -17.5 | -0.4  | -3.4  | 7.4   |
| Residential structures .....                                  | 28   | -25.6 | -3.1  | -8.1                                | -3.5  | 17.4  | -16.5 | -2.8  |

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 | 2009   | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|--------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |        |       | 2009                                | 2010  |       |       |       |
|   |      |        |       | IV                                  | I     | II    | III   | IV    |
| <b>Percent change at annual rate:</b>                         |      |        |       |                                     |       |       |       |       |
| Private fixed investment .....                                | 1    | -18.3  | 3.9   | -1.3                                | 3.3   | 18.9  | 1.5   | 6.8   |
| <b>Percentage points at annual rates:</b>                     |      |        |       |                                     |       |       |       |       |
| <b>Nonresidential</b> .....                                   | 2    | -13.34 | 4.55  | -1.11                               | 6.03  | 13.92 | 7.70  | 6.21  |
| <b>Structures</b> .....                                       | 3    | -5.52  | -3.56 | -8.52                               | -4.52 | 0.14  | -0.77 | 1.63  |
| Commercial and health care .....                              | 4    | -2.58  | -1.84 | -2.88                               | -2.05 | -1.07 | -0.63 | -0.26 |
| Manufacturing .....   | 5    | 0.21   | -1.17 | -1.86                               | -1.74 | -0.53 | -1.20 | -0.84 |
| Power and communication .....                                 | 6    | 0.11   | -0.49 | -1.19                               | -2.14 | -0.35 | -1.41 | 3.04  |
| Mining exploration, shafts, and wells .....                   | 7    | -2.34  | 1.28  | -0.49                               | 3.18  | 2.67  | 3.04  | 0.36  |
| Other structures <sup>1</sup> .....                           | 8    | -0.92  | -1.33 | -2.10                               | -1.78 | -0.59 | -0.56 | -0.66 |
| <b>Equipment and software</b> .....                           | 9    | -7.81  | 8.11  | 7.41                                | 10.55 | 13.79 | 8.46  | 4.58  |
| Information processing equipment and software .....           | 10   | 0.05   | 4.17  | 6.51                                | 2.70  | 5.10  | 2.82  | 4.67  |
| Computers and peripheral equipment .....                      | 11   | -0.06  | 1.26  | 2.96                                | 0.25  | 2.17  | 0.07  | 1.32  |
| Software <sup>2</sup> .....                                   | 12   | 0.21   | 1.50  | 2.08                                | 1.43  | 1.34  | 1.50  | 1.75  |
| Other <sup>3</sup> .....                                      | 13   | -0.10  | 1.41  | 1.47                                | 1.02  | 1.59  | 1.25  | 1.60  |
| Industrial equipment .....                                    | 14   | -2.14  | 0.52  | -0.27                               | 0.02  | 3.48  | 0.62  | 0.96  |
| Transportation equipment .....                                | 15   | -3.65  | 2.60  | 1.56                                | 5.25  | 3.62  | 3.33  | -1.62 |
| Other equipment <sup>4</sup> .....                            | 16   | -2.07  | 0.82  | -0.40                               | 2.59  | 1.58  | 1.70  | 0.58  |
| <b>Residential</b> .....                                      | 17   | -5.01  | -0.62 | -0.18                               | -2.69 | 4.95  | -6.21 | 0.62  |
| <b>Structures</b> .....                                       | 18   | -4.97  | -0.66 | -0.24                               | -2.75 | 4.90  | -6.22 | 0.58  |
| Permanent site .....  | 19   | -4.27  | -0.29 | -0.12                               | 0.09  | 1.06  | -1.96 | -1.07 |
| Single family .....   | 20   | -3.50  | 1.10  | 1.18                                | 1.45  | -1.99 | -1.10 | -1.10 |
| Multifamily .....   | 21   | -0.77  | -0.83 | -1.21                               | -1.09 | -0.39 | 0.03  | 0.03  |
| Other structures <sup>5</sup> .....                           | 22   | -0.70  | -0.37 | -0.12                               | -2.84 | 3.84  | -4.26 | 1.65  |
| <b>Equipment</b> .....  | 23   | -0.03  | 0.04  | 0.06                                | 0.06  | 0.04  | 0.01  | 0.04  |
| <b>Addenda:</b>   |      |        |       |                                     |       |       |       |       |
| Private fixed investment in structures .....                  | 24   | -10.50 | -4.22 | -8.76                               | -7.27 | 5.04  | -6.98 | 2.21  |
| Private fixed investment in equipment and software .....      | 25   | -7.85  | 8.15  | 7.46                                | 10.60 | 13.83 | 8.48  | 4.62  |
| Private fixed investment in new structures <sup>6</sup> ..... | 26   | -10.28 | -4.05 | -9.88                               | -5.05 | 3.00  | -3.62 | 1.18  |
| Nonresidential structures .....                               | 27   | -5.51  | -3.52 | -8.47                               | -4.46 | 0.15  | -0.74 | 1.61  |
| Residential structures .....                                  | 28   | -4.77  | -0.53 | -1.42                               | -0.59 | 2.85  | -2.88 | -0.43 |

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, 2005=100]

|   | Line | 2009           | 2010           | Seasonally adjusted |               |                |                |                |
|---|------|----------------|----------------|---------------------|---------------|----------------|----------------|----------------|
|   |      |                |                | 2009                | 2010          |                |                |                |
|   |      |                |                |                     | IV            | I              | II             | III            |
| <b>Private fixed investment</b> .....                         | 1    | <b>76.835</b>  | <b>79.855</b>  | <b>76.198</b>       | <b>76.826</b> | <b>80.219</b>  | <b>80.517</b>  | <b>81.858</b>  |
| <b>Nonresidential</b> .....                                   | 2    | <b>95.804</b>  | <b>101.307</b> | <b>94.879</b>       | <b>96.677</b> | <b>100.592</b> | <b>103.019</b> | <b>104.939</b> |
| <b>Structures</b> .....                                       | 3    | <b>105.064</b> | <b>90.690</b>  | <b>95.310</b>       | <b>90.761</b> | <b>90.649</b>  | <b>89.848</b>  | <b>91.500</b>  |
| Commercial and health care .....                              | 4    | 78.754         | 59.095         | 67.889              | 62.430        | 59.416         | 57.644         | 56.890         |
| Manufacturing .....   | 5    | 174.631        | 118.413        | 154.206             | 133.491       | 126.895        | 111.942        | 101.324        |
| Power and communication .....                                 | 6    | 167.925        | 152.283        | 170.722             | 154.038       | 151.234        | 139.990        | 163.871        |
| Mining exploration, shafts, and wells .....                   | 7    | 83.433         | 105.570        | 76.540              | 90.256        | 101.224        | 114.617        | 116.181        |
| Other structures <sup>1</sup> .....                           | 8    | 115.316        | 83.714         | 99.916              | 89.368        | 85.567         | 82.062         | 77.859         |
| <b>Equipment and software</b> .....                           | 9    | <b>92.035</b>  | <b>106.078</b> | <b>94.895</b>       | <b>99.408</b> | <b>105.067</b> | <b>108.898</b> | <b>110.939</b> |
| Information processing equipment and software .....           | 10   | 125.368        | 142.280        | 133.164             | 135.861       | 140.775        | 143.763        | 148.723        |
| Computers and peripheral equipment .....                      | 11   | 156.682        | 199.457        | 180.635             | 182.749       | 200.624        | 201.263        | 213.192        |
| Software <sup>2</sup> .....                                   | 12   | 118.929        | 130.626        | 123.600             | 126.350       | 128.839        | 131.877        | 135.438        |
| Other <sup>3</sup> .....                                      | 13   | 120.829        | 136.203        | 127.510             | 130.239       | 134.286        | 137.856        | 142.433        |
| Industrial equipment .....                                    | 14   | 82.784         | 87.506         | 80.385              | 80.422        | 88.127         | 89.605         | 91.869         |
| Transportation equipment .....                                | 15   | 38.207         | 61.685         | 41.000              | 52.744        | 60.651         | 68.682         | 64.662         |
| Other equipment <sup>4</sup> .....                            | 16   | 77.020         | 84.041         | 74.133              | 79.571        | 82.614         | 86.365         | 87.613         |
| <b>Residential</b> .....                                      | 17   | <b>44.220</b>  | <b>42.905</b>  | <b>44.092</b>       | <b>42.670</b> | <b>45.177</b>  | <b>41.719</b>  | <b>42.054</b>  |
| <b>Structures</b> .....                                       | 18   | <b>43.638</b>  | <b>42.219</b>  | <b>43.476</b>       | <b>42.007</b> | <b>44.520</b>  | <b>41.016</b>  | <b>41.332</b>  |
| Permanent site .....  | 19   | 27.025         | 26.025         | 26.444              | 26.520        | 27.376         | 25.593         | 24.611         |
| Single family .....   | 20   | 24.324         | 26.446         | 25.577              | 26.732        | 28.115         | 26.046         | 24.892         |
| Multifamily .....   | 21   | 49.595         | 24.820         | 34.990              | 26.926        | 23.876         | 24.120         | 24.360         |
| Other structures <sup>5</sup> .....                           | 22   | 71.926         | 69.780         | 72.464              | 68.392        | 73.694         | 67.279         | 69.753         |
| <b>Equipment</b> .....  | 23   | <b>91.636</b>  | <b>99.032</b>  | <b>94.261</b>       | <b>96.793</b> | <b>98.733</b>  | <b>99.309</b>  | <b>101.295</b> |
| <b>Addenda:</b>   |      |                |                |                     |               |                |                |                |
| Private fixed investment in structures .....                  | 24   | 64.317         | 58.443         | 60.837              | 58.325        | 59.905         | 57.383         | 58.158         |
| Private fixed investment in equipment and software .....      | 25   | 92.031         | 106.010        | 94.888              | 99.363        | 105.006        | 108.807        | 110.847        |
| Private fixed investment in new structures <sup>6</sup> ..... | 26   | 65.466         | 59.295         | 61.073              | 59.161        | 60.145         | 58.716         | 59.158         |
| Nonresidential structures .....                               | 27   | 105.306        | 91.045         | 95.602              | 91.101        | 91.001         | 90.223         | 91.855         |
| Residential structures .....                                  | 28   | 42.105         | 40.793         | 40.912              | 40.547        | 42.208         | 40.353         | 40.066         |

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, 2005=100]

|   | Line | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |      |                |                | 2009                | 2010           |                |                |                |
|   |      |                |                |                     | IV             | I              | II             | III            |
| <b>Private fixed investment</b> .....                         | 1    | <b>105.260</b> | <b>103.627</b> | <b>104.030</b>      | <b>103.661</b> | <b>103.487</b> | <b>103.523</b> | <b>103.835</b> |
| <b>Nonresidential</b> .....                                   | 2    | <b>105.700</b> | <b>103.719</b> | <b>104.144</b>      | <b>103.639</b> | <b>103.636</b> | <b>103.689</b> | <b>103.913</b> |
| <b>Structures</b> .....                                       | 3    | <b>122.187</b> | <b>120.467</b> | <b>119.017</b>      | <b>119.291</b> | <b>119.887</b> | <b>120.755</b> | <b>121.933</b> |
| Commercial and health care .....                              | 4    | 119.695        | 115.856        | 116.716             | 116.128        | 115.560        | 115.674        | 116.061        |
| Manufacturing .....   | 5    | 120.815        | 118.170        | 117.989             | 117.803        | 117.989        | 118.282        | 118.607        |
| Power and communication .....                                 | 6    | 120.791        | 122.259        | 118.579             | 119.713        | 121.865        | 123.192        | 124.268        |
| Mining exploration, shafts, and wells .....                   | 7    | 132.162        | 130.602        | 126.324             | 127.720        | 129.287        | 131.340        | 134.059        |
| Other structures <sup>1</sup> .....                           | 8    | 114.059        | 110.917        | 111.674             | 111.291        | 110.679        | 110.646        | 111.053        |
| <b>Equipment and software</b> .....                           | 9    | <b>99.620</b>  | <b>97.702</b>  | <b>98.721</b>       | <b>97.954</b>  | <b>97.764</b>  | <b>97.574</b>  | <b>97.518</b>  |
| Information processing equipment and software .....           | 10   | 89.062         | 87.366         | 88.285              | 87.923         | 87.583         | 87.121         | 86.835         |
| Computers and peripheral equipment .....                      | 11   | 64.734         | 61.762         | 63.072              | 62.638         | 61.989         | 61.448         | 60.973         |
| Software <sup>2</sup> .....                                   | 12   | 100.364        | 99.442         | 99.973              | 99.700         | 99.538         | 99.233         | 99.297         |
| Other <sup>3</sup> .....                                      | 13   | 88.358         | 86.567         | 87.661              | 87.249         | 86.909         | 86.333         | 85.775         |
| Industrial equipment .....                                    | 14   | 113.766        | 115.053        | 114.098             | 114.362        | 114.891        | 115.168        | 115.793        |
| Transportation equipment .....                                | 15   | 109.977        | 100.808        | 105.729             | 101.206        | 100.648        | 100.465        | 100.912        |
| Other equipment <sup>4</sup> .....                            | 16   | 112.772        | 111.214        | 112.063             | 110.841        | 110.947        | 111.558        | 111.511        |
| <b>Residential</b> .....                                      | 17   | <b>102.736</b> | <b>102.394</b> | <b>102.712</b>      | <b>102.869</b> | <b>102.030</b> | <b>101.994</b> | <b>102.684</b> |
| <b>Structures</b> .....                                       | 18   | <b>102.758</b> | <b>102.816</b> | <b>102.816</b>      | <b>103.004</b> | <b>102.175</b> | <b>102.166</b> | <b>102.933</b> |
| Permanent site .....  | 19   | 102.804        | 101.271        | 102.331             | 102.055        | 100.505        | 100.884        | 101.642        |
| Single family .....   | 20   | 99.893         | 98.259         | 99.287              | 99.020         | 97.516         | 97.883         | 98.618         |
| Multifamily .....   | 21   | 120.414        | 119.336        | 120.584             | 120.259        | 118.433        | 118.879        | 119.772        |
| Other structures <sup>5</sup> .....                           | 22   | 102.448        | 103.148        | 102.874             | 103.356        | 102.991        | 102.736        | 103.508        |
| <b>Equipment</b> .....  | 23   | <b>99.815</b>  | <b>93.990</b>  | <b>96.720</b>       | <b>95.771</b>  | <b>94.639</b>  | <b>93.667</b>  | <b>91.883</b>  |
| <b>Addenda:</b>   |      |                |                |                     |                |                |                |                |
| Private fixed investment in structures .....                  | 24   | 110.622        | 109.619        | 109.042             | 109.269        | 109.140        | 109.556        | 110.513        |
| Private fixed investment in equipment and software .....      | 25   | 99.622         | 97.668         | 98.702              | 97.934         | 97.734         | 97.538         | 97.466         |
| Private fixed investment in new structures <sup>6</sup> ..... | 26   | 112.275        | 111.365        | 110.550             | 110.840        | 110.818        | 111.383        | 112.419        |
| Nonresidential structures .....                               | 27   | 122.394        | 120.673        | 119.205             | 119.484        | 120.089        | 120.966        | 122.152        |
| Residential structures .....                                  | 28   | 104.411        | 104.576        | 104.493             | 104.810        | 104.053        | 104.273        | 105.170        |

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 | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|---|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                                | 2010    |         |         |         |
|   |      |         |         |                                     | IV      | I       | II      | III     |
| <b>Private fixed investment</b> .....                         | 1    | 1,716.4 | 1,755.8 | 1,681.9                             | 1,689.8 | 1,761.4 | 1,768.6 | 1,803.5 |
| <b>Nonresidential</b> .....                                   | 2    | 1,364.4 | 1,415.3 | 1,330.9                             | 1,349.6 | 1,404.2 | 1,438.8 | 1,468.8 |
| <b>Structures</b> .....                                       | 3    | 451.6   | 383.5   | 398.2                               | 380.1   | 381.5   | 380.9   | 391.7   |
| Commercial and health care .....                              | 4    | 128.1   | 92.8    | 107.4                               | 98.2    | 93.0    | 90.3    | 89.5    |
| Manufacturing .....   | 5    | 63.1    | 41.8    | 54.4                                | 47.0    | 44.7    | 39.6    | 35.9    |
| Power and communication .....                                 | 6    | 91.6    | 84.1    | 91.5                                | 83.3    | 83.3    | 77.9    | 92.0    |
| Mining exploration, shafts, and wells .....                   | 7    | 85.0    | 105.8   | 74.1                                | 88.3    | 100.2   | 115.3   | 119.3   |
| Other structures <sup>1</sup> .....                           | 8    | 83.8    | 59.1    | 71.0                                | 63.3    | 60.2    | 57.7    | 55.0    |
| <b>Equipment and software</b> .....                           | 9    | 912.8   | 1,031.8 | 932.7                               | 969.5   | 1,022.7 | 1,057.9 | 1,077.1 |
| Information processing equipment and software .....           | 10   | 530.7   | 590.9   | 559.0                               | 568.0   | 586.2   | 595.5   | 614.0   |
| Computers and peripheral equipment .....                      | 11   | 80.0    | 97.4    | 90.1                                | 90.5    | 98.4    | 97.8    | 102.8   |
| Software <sup>2</sup> .....                                   | 12   | 260.2   | 283.2   | 269.4                               | 274.7   | 279.6   | 285.3   | 293.2   |
| Other <sup>3</sup> .....                                      | 13   | 190.4   | 210.4   | 199.5                               | 202.8   | 208.3   | 212.4   | 218.0   |
| Industrial equipment .....                                    | 14   | 150.4   | 160.7   | 146.4                               | 146.8   | 161.6   | 164.7   | 169.8   |
| Transportation equipment .....                                | 15   | 76.4    | 113.0   | 78.8                                | 97.0    | 110.9   | 125.4   | 118.6   |
| Other equipment <sup>4</sup> .....                            | 16   | 155.4   | 167.2   | 148.6                               | 157.7   | 163.9   | 172.3   | 174.7   |
| <b>Residential</b> .....                                      | 17   | 352.1   | 340.5   | 351.0                               | 340.2   | 357.2   | 329.8   | 334.7   |
| <b>Structures</b> .....                                       | 18   | 343.1   | 331.3   | 342.1                               | 331.1   | 348.1   | 320.7   | 325.6   |
| Permanent site .....  | 19   | 133.6   | 126.6   | 130.0                               | 130.1   | 132.2   | 124.1   | 120.2   |
| Single family .....   | 20   | 105.3   | 112.6   | 110.1                               | 114.8   | 118.9   | 110.5   | 106.4   |
| Multifamily .....   | 21   | 28.2    | 14.0    | 20.0                                | 15.3    | 13.4    | 13.6    | 13.8    |
| Other structures <sup>5</sup> .....                           | 22   | 209.5   | 204.7   | 212.0                               | 201.0   | 215.9   | 196.6   | 205.3   |
| <b>Equipment</b> .....  | 23   | 8.9     | 9.1     | 8.9                                 | 9.1     | 9.1     | 9.1     | 9.1     |
| <b>Addenda:</b>   |      |         |         |                                     |         |         |         |         |
| Private fixed investment in structures .....                  | 24   | 794.7   | 714.9   | 740.3                               | 711.2   | 729.6   | 701.5   | 717.2   |
| Private fixed investment in equipment and software .....      | 25   | 921.7   | 1,040.9 | 941.6                               | 978.6   | 1,031.8 | 1,067.0 | 1,086.2 |
| Private fixed investment in new structures <sup>6</sup> ..... | 26   | 740.3   | 664.3   | 679.2                               | 659.7   | 670.5   | 657.9   | 669.1   |
| Nonresidential structures .....                               | 27   | 451.5   | 384.2   | 398.5                               | 380.6   | 382.1   | 381.6   | 392.3   |
| Residential structures .....                                  | 28   | 288.8   | 280.2   | 280.8                               | 279.1   | 288.4   | 276.3   | 276.7   |

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 (2005) dollars]

|   | Line | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|---|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                                | 2010    |         |         |         |
|   |      |         |         |                                     | IV      | I       | II      | III     |
| <b>Private fixed investment</b> .....                         | 1    | 1,630.7 | 1,694.7 | 1,617.1                             | 1,630.5 | 1,702.5 | 1,708.8 | 1,737.3 |
| <b>Nonresidential</b> .....                                   | 2    | 1,290.8 | 1,364.9 | 1,278.3                             | 1,302.6 | 1,355.3 | 1,388.0 | 1,413.9 |
| <b>Structures</b> .....                                       | 3    | 369.6   | 319.0   | 335.3                               | 319.3   | 318.9   | 316.0   | 321.9   |
| Commercial and health care .....                              | 4    | 107.0   | 80.3    | 92.3                                | 84.9    | 80.8    | 78.4    | 77.3    |
| Manufacturing .....   | 5    | 52.2    | 35.4    | 46.1                                | 39.9    | 37.9    | 33.5    | 30.3    |
| Power and communication .....                                 | 6    | 75.8    | 68.8    | 77.1                                | 69.6    | 68.3    | 63.2    | 74.0    |
| Mining exploration, shafts, and wells .....                   | 7    | 64.3    | 81.4    | 59.0                                | 69.6    | 78.0    | 88.3    | 89.5    |
| Other structures <sup>1</sup> .....                           | 8    | 73.5    | 53.3    | 63.7                                | 57.0    | 54.5    | 52.3    | 49.6    |
| <b>Equipment and software</b> .....                           | 9    | 916.3   | 1,056.1 | 944.7                               | 989.7   | 1,046.0 | 1,084.2 | 1,104.5 |
| Information processing equipment and software .....           | 10   | 595.8   | 676.2   | 632.9                               | 645.7   | 669.1   | 683.3   | 706.8   |
| Computers and peripheral equipment <sup>2</sup> .....         | 11   |         |         |                                     |         |         |         |         |
| Software <sup>3</sup> .....                                   | 12   | 259.3   | 284.8   | 269.5                               | 275.4   | 280.9   | 287.5   | 295.3   |
| Other <sup>4</sup> .....                                      | 13   | 215.5   | 243.0   | 227.4                               | 232.3   | 239.5   | 245.9   | 254.1   |
| Industrial equipment .....                                    | 14   | 132.2   | 139.7   | 128.3                               | 128.4   | 140.7   | 143.0   | 146.7   |
| Transportation equipment .....                                | 15   | 69.4    | 112.1   | 74.5                                | 95.8    | 110.2   | 124.8   | 117.5   |
| Other equipment <sup>5</sup> .....                            | 16   | 137.8   | 150.4   | 132.7                               | 142.4   | 147.8   | 154.5   | 156.8   |
| <b>Residential</b> .....                                      | 17   | 342.7   | 332.5   | 341.7                               | 330.7   | 350.1   | 323.3   | 325.9   |
| <b>Structures</b> .....                                       | 18   | 333.9   | 323.0   | 332.7                               | 321.4   | 340.7   | 313.8   | 316.3   |
| Permanent site .....  | 19   | 129.9   | 125.1   | 127.1                               | 127.5   | 131.6   | 123.1   | 118.3   |
| Single family .....   | 20   | 105.4   | 114.6   | 110.9                               | 115.9   | 121.9   | 112.9   | 107.9   |
| Multifamily .....   | 21   | 23.5    | 11.7    | 16.6                                | 12.7    | 11.3    | 11.4    | 11.5    |
| Other structures <sup>6</sup> .....                           | 22   | 204.5   | 198.4   | 206.1                               | 194.5   | 209.6   | 191.3   | 198.3   |
| <b>Equipment</b> .....  | 23   | 9.0     | 9.7     | 9.2                                 | 9.5     | 9.7     | 9.7     | 9.9     |
| <b>Residual</b> .....   | 24   | -22.3   | -46.2   | -38.8                               | -41.6   | -46.9   | -46.7   | -49.6   |
| <b>Addenda:</b>   |      |         |         |                                     |         |         |         |         |
| Private fixed investment in structures .....                  | 25   | 718.4   | 652.8   | 679.5                               | 651.4   | 669.1   | 640.9   | 649.6   |
| Private fixed investment in equipment and software .....      | 26   | 925.2   | 1,065.8 | 954.0                               | 999.1   | 1,055.7 | 1,093.9 | 1,114.4 |
| Private fixed investment in new structures <sup>7</sup> ..... | 27   | 659.4   | 597.2   | 615.1                               | 595.9   | 605.8   | 591.4   | 595.9   |
| Nonresidential structures .....                               | 28   | 368.9   | 319.0   | 334.9                               | 319.2   | 318.8   | 316.1   | 321.8   |
| Residential structures .....                                  | 29   | 276.6   | 268.0   | 268.7                               | 266.3   | 277.3   | 265.1   | 263.2   |

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 (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

|   | Line | 2009   | 2010  | Seasonally adjusted at annual rates |       |       |       |        |
|---|------|--------|-------|-------------------------------------|-------|-------|-------|--------|
|   |      |        |       | 2009                                | 2010  |       |       |        |
|   |      |        |       |                                     | IV    | I     | II    | III    |
| <b>Change in private inventories</b> .....                | 1    | -127.2 | 71.7  | -44.2                               | 50.0  | 80.4  | 138.6 | 17.8   |
| Farm .....  | 2    | 3.8    | 6.5   | 7.1                                 | 9.3   | 9.6   | 6.3   | 0.9    |
| Mining, utilities, and construction .....                 | 3    | -3.3   | -2.7  | -17.3                               | -11.9 | 4.9   | -2.9  | -1.0   |
| Manufacturing .....                                       | 4    | -30.4  | 21.4  | -7.0                                | 23.6  | -2.1  | 33.6  | 30.6   |
| Durable goods industries .....                            | 5    | -34.2  | 18.4  | -21.8                               | 9.9   | 25.0  | 20.8  | 17.8   |
| Nondurable goods industries .....                         | 6    | 3.8    | 3.0   | 14.8                                | 13.7  | -27.1 | 12.7  | 12.8   |
| Wholesale trade .....                                     | 7    | -56.0  | 33.4  | -10.9                               | 15.7  | 36.5  | 67.6  | 13.8   |
| Durable goods industries .....                            | 8    | -52.7  | 19.6  | -27.5                               | 9.3   | 12.7  | 31.7  | 24.7   |
| Nondurable goods industries .....                         | 9    | -3.4   | 13.8  | 16.6                                | 6.3   | 23.8  | 36.0  | -10.9  |
| Retail trade .....  | 10   | -33.8  | 11.2  | -9.5                                | 13.7  | 27.2  | 31.6  | -27.7  |
| Motor vehicle and parts dealers .....                     | 11   | -13.3  | 6.0   | 6.5                                 | 12.3  | 17.2  | 25.0  | -30.3  |
| Food and beverage stores .....                            | 12   | -0.7   | -0.2  | -3.4                                | 1.3   | -1.1  | 0.4   | -1.5   |
| General merchandise stores .....                          | 13   | -3.3   | 2.9   | -1.1                                | -0.2  | 4.9   | 2.3   | 4.5    |
| Other retail stores .....                                 | 14   | -16.6  | 2.5   | -11.5                               | 0.3   | 6.2   | 3.9   | -0.3   |
| Other industries .....                                    | 15   | -7.5   | 1.9   | -6.6                                | -0.3  | 4.3   | 2.4   | 1.3    |
| <b>Addenda:</b>   |      |        |       |                                     |       |       |       |        |
| Change in private inventories .....                       | 16   | -127.2 | 71.7  | -44.2                               | 50.0  | 80.4  | 138.6 | 17.8   |
| Durable goods industries .....                            | 17   | -114.4 | 43.3  | -60.2                               | 26.7  | 55.3  | 77.4  | 13.7   |
| Nondurable goods industries .....                         | 18   | -12.8  | 28.4  | 16.0                                | 23.2  | 25.1  | 61.2  | 4.1    |
| Nonfarm industries .....                                  | 19   | -131.1 | 65.2  | -51.3                               | 40.7  | 70.8  | 132.2 | 16.9   |
| Nonfarm change in book value <sup>1</sup> .....           | 20   | -152.7 | 116.2 | 25.1                                | 93.6  | 67.3  | 174.5 | 129.5  |
| Nonfarm inventory valuation adjustment <sup>2</sup> ..... | 21   | 21.6   | -51.1 | -76.3                               | -53.0 | 3.5   | -42.3 | -112.6 |
| Wholesale trade .....                                     | 22   | -56.0  | 33.4  | -10.9                               | 15.7  | 36.5  | 67.6  | 13.8   |
| Merchant wholesale trade .....                            | 23   | -45.2  | 21.8  | -8.0                                | 7.2   | 22.0  | 53.7  | 4.4    |
| Durable goods industries .....                            | 24   | -42.1  | 13.5  | -23.2                               | 6.3   | 7.8   | 23.5  | 16.5   |
| Nondurable goods industries .....                         | 25   | -3.0   | 8.3   | 15.2                                | 0.9   | 14.2  | 30.2  | -12.2  |
| Nonmerchant wholesale trade .....                         | 26   | -10.9  | 11.6  | -2.9                                | 8.4   | 14.5  | 14.0  | 9.4    |

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

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

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

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

[Billions of chained (2005) dollars]

|  | Line | 2009   | 2010 | Seasonally adjusted at annual rates |       |       |       |       |
|--|------|--------|------|-------------------------------------|-------|-------|-------|-------|
|  |      |        |      | 2009                                | 2010  |       |       |       |
|  |      |        |      |                                     | IV    | I     | II    | III   |
| <b>Change in private inventories</b> ..... | 1    | -113.1 | 62.7 | -36.7                               | 44.1  | 68.8  | 121.4 | 16.2  |
| Farm .....                                 | 2    | 3.4    | 5.4  | 6.4                                 | 7.6   | 7.8   | 5.1   | 1.2   |
| Mining, utilities, and construction .....  | 3    | -2.8   | -2.4 | -15.7                               | -10.4 | 4.3   | -2.6  | -0.9  |
| Manufacturing .....                        | 4    | -26.6  | 18.1 | -4.6                                | 21.0  | -3.4  | 29.6  | 25.2  |
| Durable goods industries .....             | 5    | -31.5  | 16.3 | -20.0                               | 8.9   | 22.1  | 18.5  | 15.6  |
| Nondurable goods industries .....          | 6    | 3.8    | 2.1  | 13.8                                | 11.9  | -24.4 | 11.1  | 9.7   |
| Wholesale trade .....                      | 7    | -48.9  | 28.6 | -8.7                                | 13.2  | 31.2  | 57.3  | 12.5  |
| Durable goods industries .....             | 8    | -48.7  | 17.5 | -24.9                               | 8.3   | 11.4  | 28.3  | 22.0  |
| Nondurable goods industries .....          | 9    | -2.2   | 11.3 | 13.9                                | 4.9   | 19.0  | 28.3  | -6.9  |
| Retail trade .....                         | 10   | -31.4  | 10.3 | -8.8                                | 12.6  | 24.9  | 28.7  | -25.1 |
| Motor vehicle and parts dealers .....      | 11   | -13.0  | 5.8  | 6.2                                 | 11.9  | 16.6  | 23.7  | -29.1 |
| Food and beverage stores .....             | 12   | -0.6   | -0.2 | -2.9                                | 1.1   | -0.9  | 0.3   | -1.2  |
| General merchandise stores .....           | 13   | -3.0   | 2.6  | -1.0                                | -0.2  | 4.4   | 2.1   | 4.0   |
| Other retail stores .....                  | 14   | -15.0  | 2.3  | -10.3                               | 0.3   | 5.6   | 3.5   | -0.3  |
| Other industries .....                     | 15   | -6.9   | 1.7  | -6.0                                | -0.2  | 3.9   | 2.1   | 1.1   |
| Residual .....                             | 16   | 3.4    | 0.3  | 3.8                                 | 0.0   | -1.0  | 1.0   | 1.0   |
| <b>Addenda:</b>                            |      |        |      |                                     |       |       |       |       |
| Change in private inventories .....        | 17   | -113.1 | 62.7 | -36.7                               | 44.1  | 68.8  | 121.4 | 16.2  |
| Durable goods industries .....             | 18   | -106.7 | 39.1 | -55.6                               | 24.4  | 50.0  | 69.9  | 12.2  |
| Nondurable goods industries .....          | 19   | -9.6   | 24.1 | 16.3                                | 20.0  | 19.8  | 52.3  | 4.5   |
| Nonfarm industries .....                   | 20   | -116.9 | 57.3 | -43.0                               | 36.5  | 61.0  | 116.6 | 15.1  |
| Wholesale trade .....                      | 21   | -48.9  | 28.6 | -8.7                                | 13.2  | 31.2  | 57.3  | 12.5  |
| Merchant wholesale trade .....             | 22   | -39.5  | 18.8 | -6.8                                | 6.1   | 18.7  | 45.3  | 4.9   |
| Durable goods industries .....             | 23   | -38.8  | 12.1 | -20.9                               | 5.7   | 7.0   | 21.0  | 14.7  |
| Nondurable goods industries .....          | 24   | -2.1   | 6.9  | 12.3                                | 0.7   | 11.2  | 23.6  | -7.8  |
| Nonmerchant wholesale trade .....          | 25   | -9.5   | 9.7  | -1.9                                | 6.9   | 12.4  | 12.0  | 7.5   |

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

Chained (2005) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



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

[Billions of dollars]

|  | Line | Seasonally adjusted quarterly totals |                |                |                |                |
|--|------|--------------------------------------|----------------|----------------|----------------|----------------|
|  |      | 2009                                 | 2010           |                |                |                |
|  |      | IV                                   | I              | II             | III            | IV             |
| <b>Private inventories</b> <sup>1</sup>                                      | 1    | <b>1,922.8</b>                       | <b>1,954.7</b> | <b>1,952.6</b> | <b>2,038.1</b> | <b>2,128.1</b> |
| Farm   | 2    | 178.8                                | 188.8          | 186.1          | 211.1          | 233.3          |
| Mining, utilities, and construction  | 3    | 85.7                                 | 86.8           | 86.3           | 86.4           | 86.7           |
| Manufacturing  | 4    | 593.7                                | 597.5          | 588.4          | 606.5          | 643.2          |
| Durable goods industries   | 5    | 321.6                                | 328.7          | 336.3          | 342.8          | 352.4          |
| Nondurable goods industries  | 6    | 272.1                                | 268.8          | 252.1          | 263.7          | 290.8          |
| Wholesale trade  | 7    | 449.5                                | 458.0          | 461.1          | 492.0          | 519.8          |
| Durable goods industries   | 8    | 238.0                                | 242.9          | 246.6          | 255.1          | 265.3          |
| Nondurable goods industries  | 9    | 211.5                                | 215.1          | 214.5          | 236.9          | 254.6          |
| Retail trade   | 10   | 465.9                                | 472.8          | 479.0          | 490.0          | 488.9          |
| Motor vehicle and parts dealers  | 11   | 137.1                                | 141.2          | 146.9          | 154.1          | 145.3          |
| Food and beverage stores   | 12   | 41.8                                 | 43.0           | 41.8           | 42.3           | 43.3           |
| General merchandise stores   | 13   | 77.7                                 | 78.0           | 79.4           | 80.5           | 82.5           |
| Other retail stores  | 14   | 209.3                                | 210.6          | 210.8          | 213.2          | 217.7          |
| Other industries   | 15   | 149.1                                | 150.9          | 151.7          | 152.1          | 156.1          |
| <b>Addenda:</b>  |      |                                      |                |                |                |                |
| Private inventories  | 16   | 1,922.8                              | 1,954.7        | 1,952.6        | 2,038.1        | 2,128.1        |
| Durable goods industries   | 17   | 778.5                                | 794.0          | 811.4          | 832.7          | 844.8          |
| Nondurable goods industries  | 18   | 1,144.3                              | 1,160.7        | 1,141.2        | 1,205.4        | 1,283.3        |
| Nonfarm industries   | 19   | 1,744.0                              | 1,766.0        | 1,766.5        | 1,827.0        | 1,894.8        |
| Wholesale trade  | 20   | 449.5                                | 458.0          | 461.1          | 492.0          | 519.8          |
| Merchant wholesale trade   | 21   | 393.8                                | 398.7          | 400.8          | 426.4          | 446.6          |
| Durable goods industries   | 22   | 214.5                                | 218.4          | 220.8          | 227.1          | 234.8          |
| Nondurable goods industries  | 23   | 179.3                                | 180.4          | 180.1          | 199.3          | 211.8          |
| Nonmerchant wholesale trade  | 24   | 55.7                                 | 59.2           | 60.3           | 65.5           | 73.3           |
| <b>Final sales of domestic business</b> <sup>2</sup>                         | 25   | <b>786.6</b>                         | <b>790.1</b>   | <b>795.9</b>   | <b>802.2</b>   | <b>820.9</b>   |
| <b>Final sales of goods and structures of domestic business</b> <sup>2</sup> | 26   | <b>407.7</b>                         | <b>408.5</b>   | <b>410.2</b>   | <b>414.3</b>   | <b>430.5</b>   |
| <b>Ratios of private inventories to final sales of domestic business:</b>    |      |                                      |                |                |                |                |
| Private inventories to final sales   | 27   | 2.44                                 | 2.47           | 2.45           | 2.54           | 2.59           |
| Nonfarm inventories to final sales   | 28   | 2.22                                 | 2.23           | 2.22           | 2.28           | 2.31           |
| Nonfarm inventories to final sales of goods and structures                   | 29   | 4.28                                 | 4.32           | 4.31           | 4.41           | 4.40           |

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

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

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

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

[Billions of chained (2005) dollars]

|  | Line | Seasonally adjusted quarterly totals |                |                |                |                |
|--|------|--------------------------------------|----------------|----------------|----------------|----------------|
|  |      | 2009                                 | 2010           |                |                |                |
|  |      | IV                                   | I              | II             | III            | IV             |
| <b>Private inventories</b> <sup>1</sup>                                      | 1    | <b>1,702.2</b>                       | <b>1,713.2</b> | <b>1,730.4</b> | <b>1,760.8</b> | <b>1,764.8</b> |
| Farm   | 2    | 160.3                                | 162.2          | 164.1          | 165.4          | 165.7          |
| Mining, utilities, and construction  | 3    | 77.9                                 | 75.2           | 76.3           | 75.7           | 75.5           |
| Manufacturing  | 4    | 512.5                                | 517.8          | 517.0          | 524.4          | 530.7          |
| Durable goods industries   | 5    | 290.9                                | 293.1          | 298.6          | 303.2          | 307.1          |
| Nondurable goods industries  | 6    | 220.9                                | 223.8          | 217.8          | 220.5          | 223.0          |
| Wholesale trade  | 7    | 385.9                                | 389.2          | 397.0          | 411.3          | 414.4          |
| Durable goods industries   | 8    | 216.2                                | 218.3          | 221.2          | 228.3          | 233.8          |
| Nondurable goods industries  | 9    | 168.3                                | 169.5          | 174.2          | 181.3          | 179.6          |
| Retail trade   | 10   | 428.2                                | 431.4          | 437.6          | 444.8          | 438.5          |
| Motor vehicle and parts dealers  | 11   | 133.5                                | 136.4          | 140.6          | 146.5          | 139.2          |
| Food and beverage stores   | 12   | 35.6                                 | 35.9           | 35.6           | 35.7           | 35.4           |
| General merchandise stores   | 13   | 70.8                                 | 70.7           | 71.9           | 72.4           | 73.4           |
| Other retail stores  | 14   | 187.7                                | 187.8          | 189.2          | 190.1          | 190.0          |
| Other industries   | 15   | 135.5                                | 135.5          | 136.5          | 137.0          | 137.3          |
| Residual   | 16   | 4.6                                  | 4.8            | 4.4            | 4.7            | 4.8            |
| <b>Addenda:</b>  |      |                                      |                |                |                |                |
| Private inventories  | 17   | 1,702.2                              | 1,713.2        | 1,730.4        | 1,760.8        | 1,764.8        |
| Durable goods industries   | 18   | 716.1                                | 722.2          | 734.7          | 752.2          | 755.3          |
| Nondurable goods industries  | 19   | 982.3                                | 987.3          | 992.2          | 1,005.3        | 1,006.4        |
| Nonfarm industries   | 20   | 1,541.4                              | 1,550.5        | 1,565.8        | 1,594.9        | 1,598.7        |
| Wholesale trade  | 21   | 385.9                                | 389.2          | 397.0          | 411.3          | 414.4          |
| Merchant wholesale trade   | 22   | 338.8                                | 340.3          | 345.0          | 356.3          | 357.5          |
| Durable goods industries   | 23   | 194.3                                | 195.8          | 197.5          | 202.8          | 206.4          |
| Nondurable goods industries  | 24   | 143.2                                | 143.4          | 143.4          | 152.1          | 150.2          |
| Nonmerchant wholesale trade  | 25   | 47.1                                 | 48.8           | 51.9           | 54.9           | 56.8           |
| <b>Final sales of domestic business</b> <sup>2</sup>                         | 26   | <b>732.2</b>                         | <b>734.7</b>   | <b>735.1</b>   | <b>736.0</b>   | <b>755.2</b>   |
| <b>Final sales of goods and structures of domestic business</b> <sup>2</sup> | 27   | <b>393.2</b>                         | <b>396.3</b>   | <b>395.4</b>   | <b>394.7</b>   | <b>412.2</b>   |
| <b>Ratios of private inventories to final sales of domestic business:</b>    |      |                                      |                |                |                |                |
| Private inventories to final sales   | 28   | 2.32                                 | 2.33           | 2.35           | 2.39           | 2.34           |
| Nonfarm inventories to final sales   | 29   | 2.11                                 | 2.11           | 2.13           | 2.17           | 2.12           |
| Nonfarm inventories to final sales of goods and structures                   | 30   | 3.92                                 | 3.91           | 3.96           | 4.04           | 3.88           |

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

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

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

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal.

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

[Index numbers, 2005=100]

|   | Line | Seasonally adjusted |         |         |         |         |
|---|------|---------------------|---------|---------|---------|---------|
|   |      | 2009                | 2010    |         |         |         |
|   |      | IV                  | I       | II      | III     | IV      |
| <b>Private inventories</b> <sup>1</sup> ..... | 1    | 112.964             | 114.098 | 112.843 | 115.751 | 120.584 |
| Farm.....                                     | 2    | 111.544             | 116.377 | 113.388 | 127.608 | 140.786 |
| Mining, utilities, and construction .....     | 3    | 110.114             | 115.324 | 113.092 | 114.092 | 114.849 |
| Manufacturing.....                            | 4    | 115.838             | 115.392 | 113.819 | 115.669 | 121.213 |
| Durable goods industries .....                | 5    | 110.578             | 112.134 | 112.626 | 113.037 | 114.749 |
| Nondurable goods industries .....             | 6    | 123.179             | 120.103 | 115.761 | 119.591 | 130.427 |
| Wholesale trade .....                         | 7    | 116.497             | 117.682 | 116.168 | 119.611 | 125.432 |
| Durable goods industries .....                | 8    | 110.080             | 111.270 | 111.513 | 111.750 | 113.479 |
| Nondurable goods industries .....             | 9    | 125.704             | 126.893 | 123.121 | 130.653 | 141.756 |
| Retail trade.....                             | 10   | 108.803             | 109.610 | 109.453 | 110.173 | 111.494 |
| Motor vehicle and parts dealers.....          | 11   | 102.745             | 103.500 | 104.513 | 105.160 | 104.381 |
| Food and beverage stores.....                 | 12   | 117.529             | 119.917 | 117.334 | 118.412 | 122.382 |
| General merchandise stores .....              | 13   | 109.789             | 110.220 | 110.532 | 111.194 | 112.475 |
| Other retail stores.....                      | 14   | 111.482             | 112.169 | 111.435 | 112.166 | 114.588 |
| Other industries.....                         | 15   | 110.017             | 111.353 | 111.156 | 111.057 | 113.740 |
| <b>Addenda:</b>                               |      |                     |         |         |         |         |
| Private inventories.....                      | 16   | 112.964             | 114.098 | 112.843 | 115.751 | 120.584 |
| Durable goods industries .....                | 17   | 108.717             | 109.939 | 110.436 | 110.708 | 111.856 |
| Nondurable goods industries .....             | 18   | 116.494             | 117.566 | 115.017 | 119.900 | 127.508 |
| Nonfarm industries.....                       | 19   | 113.147             | 113.894 | 112.821 | 114.551 | 118.519 |
| Wholesale trade .....                         | 20   | 116.497             | 117.682 | 116.168 | 119.611 | 125.432 |
| Merchant wholesale trade.....                 | 21   | 116.250             | 117.178 | 116.198 | 119.691 | 124.911 |
| Durable goods industries .....                | 22   | 110.346             | 111.536 | 111.771 | 112.023 | 113.746 |
| Nondurable goods industries .....             | 23   | 125.205             | 125.786 | 123.150 | 131.025 | 141.014 |
| Nonmerchant wholesale trade .....             | 24   | 118.292             | 121.292 | 116.146 | 119.273 | 128.942 |

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.  
 NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

## 6. Income and Employment by Industry

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

[Billions of dollars]

|  | Line | 2009     | 2010     | Seasonally adjusted at annual rates |          |          |          |          |
|--|------|----------|----------|-------------------------------------|----------|----------|----------|----------|
|  |      |          |          | 2009                                | 2010     |          |          |          |
|  |      |          |          |                                     | IV       | I        | II       | III      |
| <b>National income without capital consumption adjustment</b> .....    | 1    | 12,173.0 | 12,860.8 | 12,354.4                            | 12,706.6 | 12,868.0 | 12,964.4 | 12,904.4 |
| <b>Domestic industries</b> .....                                       | 2    | 12,026.8 | 12,672.6 | 12,188.8                            | 12,515.4 | 12,672.7 | 12,775.9 | 12,726.4 |
| <b>Private industries</b> .....  | 3    | 10,429.5 | 11,044.4 | 10,582.2                            | 10,891.9 | 11,039.6 | 11,149.4 | 11,096.7 |
| Agriculture, forestry, fishing, and hunting.....                       | 4    | 99.6     | 117.2    | 106.1                               | 106.7    | 110.4    | 122.6    | 129.1    |
| Mining.....  | 5    | 196.1    | 229.8    | 200.5                               | 240.0    | 229.5    | 233.0    | 216.8    |
| Utilities.....   | 6    | 184.3    | 189.4    | 180.3                               | 197.5    | 189.8    | 192.4    | 177.9    |
| Construction.....  | 7    | 518.6    | 506.2    | 505.4                               | 503.4    | 511.9    | 506.7    | 502.8    |
| Manufacturing.....   | 8    | 1,215.2  | 1,343.7  | 1,232.5                             | 1,314.0  | 1,360.9  | 1,363.4  | 1,336.4  |
| Durable goods.....   | 9    | 689.8    | 801.3    | 717.3                               | 774.2    | 799.1    | 819.1    | 812.9    |
| Nondurable goods.....  | 10   | 525.4    | 542.4    | 515.2                               | 539.8    | 561.8    | 544.3    | 523.5    |
| Wholesale trade.....   | 11   | 706.1    | 728.2    | 696.5                               | 724.4    | 749.3    | 738.9    | 700.3    |
| Retail trade.....  | 12   | 812.4    | 861.2    | 815.5                               | 854.8    | 861.0    | 862.5    | 866.6    |
| Transportation and warehousing.....                                    | 13   | 337.9    | 367.0    | 339.5                               | 353.8    | 371.5    | 378.7    | 363.9    |
| Information.....   | 14   | 423.2    | 464.5    | 449.2                               | 466.7    | 457.5    | 473.6    | 460.4    |
| Finance, insurance, real estate, rental, and leasing.....              | 15   | 2,200.7  | 2,344.4  | 2,290.4                             | 2,313.2  | 2,322.6  | 2,358.6  | 2,383.4  |
| Professional and business services <sup>1</sup> .....                  | 16   | 1,684.8  | 1,752.0  | 1,694.3                             | 1,719.5  | 1,745.1  | 1,760.7  | 1,782.5  |
| Educational services, health care, and social assistance.....          | 17   | 1,244.8  | 1,305.8  | 1,266.6                             | 1,277.4  | 1,300.2  | 1,314.4  | 1,331.0  |
| Arts, entertainment, recreation, accommodation, and food services..... | 18   | 453.0    | 472.3    | 452.0                               | 464.2    | 470.9    | 479.3    | 475.0    |
| Other services, except government.....                                 | 19   | 352.8    | 362.6    | 353.5                               | 356.1    | 359.1    | 364.6    | 370.6    |
| <b>Government</b> .....  | 20   | 1,597.2  | 1,628.2  | 1,606.6                             | 1,623.5  | 1,633.1  | 1,626.5  | 1,629.6  |
| <b>Rest of the world</b> .....   | 21   | 146.3    | 188.3    | 165.5                               | 191.2    | 195.3    | 188.5    | 178.0    |

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 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

|   | Line | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|---|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                                | 2010    |         |         |         |
|   |      |         |         |                                     | IV      | I       | II      | III     |
| <b>Corporate profits with inventory valuation and capital consumption adjustments</b> ..... | 1    | 1,258.0 | 1,624.8 | 1,418.2                             | 1,566.6 | 1,614.1 | 1,640.1 | 1,678.3 |
| <b>Domestic industries</b> .....  | 2    | 905.7   | 1,241.0 | 1,055.7                             | 1,178.1 | 1,222.7 | 1,257.7 | 1,305.3 |
| Financial <sup>1</sup> .....  | 3    | 242.4   | 366.8   | 332.4                               | 337.6   | 334.2   | 368.8   | 426.5   |
| Nonfinancial.....   | 4    | 663.3   | 874.2   | 723.2                               | 840.4   | 888.6   | 888.9   | 878.8   |
| <b>Rest of the world</b> .....  | 5    | 352.3   | 383.8   | 362.6                               | 388.5   | 391.3   | 382.4   | 373.0   |
| Receipts from the rest of the world.....  | 6    | 480.6   | 568.5   | 529.1                               | 561.4   | 557.5   | 566.3   | 589.0   |
| Less: Payments to the rest of the world.....  | 7    | 128.3   | 184.7   | 166.5                               | 172.9   | 166.1   | 183.9   | 216.0   |
| <b>Corporate profits with inventory valuation adjustment</b> .....                          | 8    | 1,328.6 | 1,756.2 | 1,481.2                             | 1,736.5 | 1,784.7 | 1,809.3 | 1,694.1 |
| <b>Domestic industries</b> .....  | 9    | 976.3   | 1,372.4 | 1,118.6                             | 1,348.0 | 1,393.4 | 1,427.0 | 1,321.1 |
| Financial.....  | 10   | 258.0   | 387.9   | 346.7                               | 362.7   | 359.4   | 393.7   | 435.8   |
| Federal Reserve banks.....  | 11   | 47.3    | 58.1    | 49.6                                | 56.9    | 60.3    | 59.0    | 56.3    |
| Other financial <sup>2</sup> .....  | 12   | 210.6   | 329.7   | 297.1                               | 305.8   | 299.1   | 334.6   | 379.4   |
| Nonfinancial.....   | 13   | 718.4   | 984.5   | 771.9                               | 985.3   | 1,034.0 | 1,033.3 | 885.4   |
| Utilities.....  | 14   | 30.0    | 33.0    | 26.4                                | 41.5    | 32.8    | 35.2    | 22.5    |
| Manufacturing.....  | 15   | 150.9   | 259.6   | 170.9                               | 250.4   | 277.1   | 269.2   | 241.5   |
| Durable goods.....  | 16   | 53.3    | 150.1   | 83.9                                | 140.1   | 147.0   | 160.5   | 152.9   |
| Fabricated metal products.....  | 17   | 16.4    | 18.9    | 12.0                                | 17.4    | 17.0    | 19.6    | 21.5    |
| Machinery.....  | 18   | 12.4    | 25.9    | 14.3                                | 19.9    | 23.3    | 29.1    | 31.5    |
| Computer and electronic products.....   | 19   | 13.4    | 53.1    | 24.1                                | 44.8    | 51.2    | 54.6    | 61.6    |
| Electrical equipment, appliances, and components.....                                       | 20   | 6.1     | 8.3     | 6.3                                 | 9.2     | 9.6     | 9.4     | 5.3     |
| Motor vehicles, bodies and trailers, and parts.....   | 21   | -23.5   | 5.9     | -4.6                                | 5.7     | 8.4     | 9.8     | -0.1    |
| Other durable goods <sup>3</sup> .....  | 22   | 28.5    | 38.0    | 31.8                                | 43.2    | 37.6    | 38.1    | 33.1    |
| Nondurable goods.....   | 23   | 97.5    | 109.4   | 87.0                                | 110.3   | 130.1   | 108.7   | 88.6    |
| Food and beverage and tobacco products.....   | 24   | 35.4    | 33.0    | 31.5                                | 36.6    | 35.1    | 34.0    | 26.3    |
| Petroleum and coal products.....  | 25   | 15.7    | 33.8    | 9.7                                 | 33.5    | 55.2    | 22.7    | 23.7    |
| Chemical products.....  | 26   | 36.4    | 32.3    | 35.1                                | 28.7    | 30.6    | 38.4    | 31.6    |
| Other nondurable goods <sup>4</sup> .....   | 27   | 10.1    | 10.4    | 10.7                                | 11.6    | 9.2     | 13.6    | 7.0     |
| Wholesale trade.....  | 28   | 80.4    | 83.5    | 73.0                                | 91.5    | 107.7   | 90.2    | 44.7    |
| Retail trade.....   | 29   | 99.0    | 125.1   | 97.1                                | 129.1   | 126.7   | 123.2   | 121.2   |
| Transportation and warehousing.....   | 30   | 24.7    | 46.1    | 29.5                                | 39.4    | 52.4    | 54.3    | 38.2    |
| Information.....  | 31   | 83.5    | 109.3   | 109.0                               | 112.9   | 104.9   | 114.6   | 104.7   |
| Other nonfinancial <sup>5</sup> .....   | 32   | 250.0   | 328.0   | 266.0                               | 320.4   | 332.5   | 346.6   | 312.6   |
| <b>Rest of the world</b> .....  | 33   | 352.3   | 383.8   | 362.6                               | 388.5   | 391.3   | 382.4   | 373.0   |

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

NOTE: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

## 7. Supplemental Tables

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

[Dollars]

|   | Line | 2009    | 2010    | Seasonally adjusted at annual rates |         |         |         |         |
|---|------|---------|---------|-------------------------------------|---------|---------|---------|---------|
|   |      |         |         | 2009                                | 2010    |         |         |         |
|   |      |         |         | IV                                  | I       | II      | III     | IV      |
| <b>Current dollars:</b>                 |      |         |         |                                     |         |         |         |         |
| Gross domestic product .....            | 1    | 45,918  | 47,275  | 46,277                              | 46,734  | 47,070  | 47,498  | 47,796  |
| Gross national product .....            | 2    | 46,394  | 47,883  | 46,813                              | 47,352  | 47,701  | 48,105  | 48,368  |
| Personal income .....                   | 3    | 39,595  | 40,459  | 39,670                              | 39,953  | 40,414  | 40,573  | 40,895  |
| Disposable personal income .....        | 4    | 35,888  | 36,697  | 36,049                              | 36,282  | 36,704  | 36,778  | 37,021  |
| Personal consumption expenditures ..... | 5    | 32,526  | 33,373  | 32,839                              | 33,097  | 33,208  | 33,392  | 33,791  |
| Goods .....                             | 6    | 10,507  | 11,047  | 10,738                              | 10,934  | 10,905  | 11,015  | 11,331  |
| Durable goods .....                     | 7    | 3,338   | 3,513   | 3,384                               | 3,431   | 3,468   | 3,504   | 3,647   |
| Nondurable goods .....                  | 8    | 7,169   | 7,534   | 7,354                               | 7,503   | 7,437   | 7,511   | 7,684   |
| Services .....                          | 9    | 22,019  | 22,326  | 22,101                              | 22,162  | 22,304  | 22,377  | 22,460  |
| <b>Chained (2005) dollars:</b>          |      |         |         |                                     |         |         |         |         |
| Gross domestic product .....            | 10   | 41,890  | 42,722  | 42,198                              | 42,504  | 42,602  | 42,773  | 43,005  |
| Gross national product .....            | 11   | 42,327  | 43,272  | 42,688                              | 43,067  | 43,176  | 43,323  | 43,520  |
| Disposable personal income .....        | 12   | 32,847  | 33,025  | 32,673                              | 32,717  | 33,100  | 33,103  | 33,181  |
| Personal consumption expenditures ..... | 13   | 29,770  | 30,034  | 29,764                              | 29,844  | 29,948  | 30,056  | 30,285  |
| Goods .....                             | 14   | 10,139  | 10,482  | 10,216                              | 10,337  | 10,405  | 10,486  | 10,697  |
| Durable goods .....                     | 15   | 3,560   | 3,800   | 3,614                               | 3,684   | 3,738   | 3,799   | 3,976   |
| Nondurable goods .....                  | 16   | 6,561   | 6,684   | 6,587                               | 6,643   | 6,662   | 6,688   | 6,741   |
| Services .....                          | 17   | 19,619  | 19,557  | 19,541                              | 19,506  | 19,544  | 19,575  | 19,603  |
| Population (midperiod, thousands) ..... | 18   | 307,483 | 310,106 | 308,521                             | 309,120 | 309,724 | 310,438 | 311,140 |

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

[Percent]

|  | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|--|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|  |      |       |       | 2009                                | 2010  |       |       |       |
|  |      |       |       | IV                                  | I     | II    | III   | IV    |
| <b>Motor vehicle output</b>                                      |      |       |       |                                     |       |       |       |       |
| Auto output .....  | 1    | -24.7 | 26.1  | 13.7                                | 42.3  | -2.7  | 25.0  | -11.6 |
| Truck output .....   | 2    | -33.0 | 16.9  | 21.4                                | 69.7  | -18.2 | -26.2 | -29.9 |
| Truck output .....   | 3    | -18.5 | 31.5  | 9.3                                 | 27.5  | 8.4   | 66.0  | -1.6  |
| <b>Final sales of domestic product</b> .....                     | 4    | -19.2 | 11.4  | -16.6                               | 45.4  | -4.1  | 11.2  | 72.3  |
| <b>Personal consumption expenditures</b> .....                   | 5    | -6.9  | 3.4   | -24.6                               | -3.8  | 6.3   | 5.0   | 57.3  |
| New motor vehicles .....   | 6    | -11.5 | 5.5   | -31.8                               | -6.6  | 10.8  | -1.3  | 73.6  |
| Autos .....  | 7    | -16.6 | -4.4  | -57.2                               | -12.3 | -15.8 | 1.0   | 61.0  |
| Light trucks (including utility vehicles) .....                  | 8    | -7.1  | 13.0  | -0.4                                | -2.2  | 33.2  | -2.7  | 81.9  |
| Net purchases of used autos and used light trucks .....          | 9    | 1.3   | 0.2   | -10.6                               | 0.9   | -0.5  | 15.4  | 34.9  |
| Used autos .....   | 10   | -5.1  | -0.2  | -4.0                                | 0.4   | -9.4  | 13.0  | 41.3  |
| Used light trucks (including utility vehicles) .....             | 11   | 6.6   | 0.5   | -15.3                               | 1.2   | 6.8   | 17.2  | 30.5  |
| <b>Private fixed investment</b> .....                            | 12   | -61.7 | 116.7 | 216.0                               | 377.2 | 113.6 | 46.3  | -13.4 |
| New motor vehicles .....   | 13   | -33.4 | 30.7  | 52.0                                | 42.7  | 20.0  | 24.5  | -11.9 |
| Autos .....  | 14   | -26.9 | 27.4  | 54.1                                | 63.0  | 7.2   | 1.2   | -32.9 |
| Trucks .....   | 15   | -38.0 | 33.4  | 50.3                                | 27.4  | 32.0  | 46.5  | 6.7   |
| Light trucks (including utility vehicles) .....                  | 16   | -39.4 | 38.0  | 44.2                                | 37.1  | 43.9  | 42.1  | 7.7   |
| Other .....  | 17   | -33.5 | 20.2  | 69.9                                | 1.9   | -0.7  | 62.1  | 3.4   |
| Net purchases of used autos and used light trucks .....          | 18   | 8.6   | -10.1 | 2.5                                 | -38.1 | -31.4 | 3.6   | -10.1 |
| Used autos .....   | 19   | 2.3   | -10.8 | 72.1                                | -40.7 | -46.0 | -13.8 | -26.7 |
| Used light trucks (including utility vehicles) .....             | 20   | 14.5  | -9.5  | -34.4                               | -35.6 | -15.1 | 20.3  | 4.6   |
| <b>Gross government investment</b> .....                         | 21   | -20.0 | 0.1   | -22.9                               | -32.3 | 78.3  | 13.8  | 4.6   |
| Autos .....  | 22   | -18.6 | -1.0  | -11.0                               | -46.4 | 171.8 | -31.5 | -13.0 |
| Trucks .....   | 23   | -20.4 | 0.3   | -26.0                               | -27.9 | 59.0  | 30.3  | 9.4   |
| <b>Net exports</b> .....   | 24   |       |       |                                     |       |       |       |       |
| Exports .....  | 25   | -39.2 | 36.1  | 81.9                                | 42.4  | 8.6   | -11.6 | 15.1  |
| Autos .....  | 26   | -44.2 | 32.8  | 78.9                                | 25.5  | 6.3   | -9.9  | 39.9  |
| Trucks .....   | 27   | -32.5 | 39.8  | 85.3                                | 62.4  | 11.0  | -13.2 | -6.3  |
| Imports .....  | 28   | -34.5 | 40.0  | 48.9                                | -12.2 | 118.3 | 7.1   | -27.3 |
| Autos .....  | 29   | -29.1 | 34.5  | 26.5                                | -38.5 | 156.0 | 45.3  | -34.4 |
| Trucks .....   | 30   | -40.9 | 47.9  | 88.9                                | 37.0  | 81.0  | -28.5 | -16.2 |
| <b>Change in private inventories</b> .....                       | 31   |       |       |                                     |       |       |       |       |
| Autos .....  | 32   |       |       |                                     |       |       |       |       |
| New .....  | 33   |       |       |                                     |       |       |       |       |
| Domestic .....   | 34   |       |       |                                     |       |       |       |       |
| Foreign .....  | 35   |       |       |                                     |       |       |       |       |
| Used .....   | 36   |       |       |                                     |       |       |       |       |
| Trucks .....   | 37   |       |       |                                     |       |       |       |       |
| New .....  | 38   |       |       |                                     |       |       |       |       |
| Domestic .....   | 39   |       |       |                                     |       |       |       |       |
| Foreign .....  | 40   |       |       |                                     |       |       |       |       |
| Used <sup>1</sup> .....  | 41   |       |       |                                     |       |       |       |       |
| <b>Addenda:</b>  |      |       |       |                                     |       |       |       |       |
| Final sales of motor vehicles to domestic purchasers .....       | 42   | -21.3 | 16.5  | -9.2                                | 23.4  | 24.7  | 13.3  | 36.3  |
| Private fixed investment in new autos and new light trucks ..... | 43   | -33.4 | 32.5  | 49.3                                | 50.3  | 23.3  | 19.8  | -14.1 |
| Domestic output of new autos <sup>2</sup> .....                  | 44   | -40.9 | 29.3  | 58.4                                | 8.8   | 14.5  | -18.0 | -30.0 |
| Sales of imported new autos <sup>3</sup> .....                   | 45   | -16.5 | 10.3  | -32.5                               | 29.4  | -2.1  | 21.9  | 5.7   |

1. Consists of used light trucks only.

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

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2005=100]

|   | Line | 2009          | 2010           | Seasonally adjusted |                |                |                |                |
|---|------|---------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |      |               |                | 2009                |                | 2010           |                |                |
|   |      |               |                |                     | IV             | I              | II             | III            |
| <b>Motor vehicle output</b> .....                               | 1    | <b>60.568</b> | <b>76.349</b>  | <b>68.836</b>       | <b>75.184</b>  | <b>74.677</b>  | <b>78.963</b>  | <b>76.572</b>  |
| Auto output.....  | 2    | 62.905        | 73.533         | 70.822              | 80.831         | 76.874         | 71.241         | 65.185         |
| Truck output.....   | 3    | 59.266        | 77.913         | 67.694              | 71.937         | 73.405         | 83.318         | 82.992         |
| <b>Final sales of domestic product</b>                          | 4    | <b>66.201</b> | <b>73.748</b>  | <b>64.421</b>       | <b>70.738</b>  | <b>70.009</b>  | <b>71.886</b>  | <b>82.360</b>  |
| <b>Personal consumption expenditures</b> .....                  | 5    | <b>77.640</b> | <b>80.313</b>  | <b>77.333</b>       | <b>76.596</b>  | <b>77.767</b>  | <b>78.727</b>  | <b>88.161</b>  |
| New motor vehicles.....   | 6    | 67.926        | 71.644         | 69.025              | 67.862         | 69.630         | 69.411         | 79.674         |
| Autos.....  | 7    | 73.285        | 70.094         | 72.423              | 70.086         | 67.142         | 67.317         | 75.832         |
| Light trucks (including utility vehicles).....                  | 8    | 64.428        | 72.778         | 66.828              | 66.457         | 71.394         | 70.911         | 82.351         |
| Net purchases of used autos and used light trucks.....          | 9    | 99.272        | 99.445         | 95.646              | 95.852         | 95.740         | 99.237         | 106.951        |
| Used autos.....   | 10   | 85.912        | 85.721         | 83.989              | 84.083         | 82.023         | 84.575         | 92.204         |
| Used light trucks (including utility vehicles).....             | 11   | 112.286       | 112.807        | 106.999             | 107.314        | 109.092        | 113.500        | 121.321        |
| <b>Private fixed investment</b> .....                           | 12   | <b>26.089</b> | <b>56.530</b>  | <b>31.736</b>       | <b>46.905</b>  | <b>56.705</b>  | <b>62.360</b>  | <b>60.150</b>  |
| New motor vehicles.....   | 13   | 54.524        | 71.290         | 61.783              | 67.525         | 70.670         | 74.650         | 72.317         |
| Autos.....  | 14   | 66.992        | 85.325         | 76.243              | 86.142         | 87.659         | 87.931         | 79.569         |
| Trucks.....   | 15   | 47.265        | 63.066         | 53.363              | 56.694         | 60.769         | 66.853         | 67.946         |
| Light trucks (including utility vehicles).....                  | 16   | 50.179        | 69.232         | 56.747              | 61.407         | 67.262         | 73.442         | 74.818         |
| Other.....  | 17   | 39.659        | 47.658         | 44.540              | 44.747         | 44.664         | 50.398         | 50.825         |
| Net purchases of used autos and used light trucks.....          | 18   | 124.472       | 111.930        | 135.620             | 120.272        | 109.462        | 110.446        | 107.540        |
| Used autos.....   | 19   | 111.991       | 99.945         | 132.160             | 115.954        | 99.409         | 95.782         | 88.634         |
| Used light trucks (including utility vehicles).....             | 20   | 137.171       | 124.099        | 139.126             | 124.652        | 119.667        | 125.336        | 126.743        |
| <b>Gross government investment</b> .....                        | 21   | <b>92.217</b> | <b>92.297</b>  | <b>89.332</b>       | <b>81.028</b>  | <b>93.634</b>  | <b>96.713</b>  | <b>97.811</b>  |
| Autos.....  | 22   | 84.660        | 83.796         | 85.528              | 73.184         | 93.966         | 85.485         | 82.551         |
| Trucks.....   | 23   | 94.452        | 94.765         | 90.416              | 83.321         | 93.563         | 99.959         | 102.219        |
| <b>Net exports</b> .....  | 24   | <b>88.096</b> | <b>119.907</b> | <b>108.782</b>      | <b>118.823</b> | <b>121.311</b> | <b>117.644</b> | <b>121.850</b> |
| Exports.....  | 25   | 89.929        | 132.676        | 122.875             | 130.049        | 132.066        | 128.663        | 139.928        |
| Autos.....  | 26   | 77.803        | 108.732        | 96.515              | 108.950        | 111.828        | 107.951        | 106.200        |
| Trucks.....   | 27   | 61.443        | 85.991         | 77.347              | 74.877         | 91.011         | 92.587         | 85.489         |
| Imports.....  | 28   | 76.635        | 103.109        | 94.956              | 84.106         | 106.388        | 116.814        | 105.129        |
| Autos.....  | 29   | 47.730        | 70.597         | 61.463              | 66.492         | 77.120         | 70.922         | 67.854         |
| Trucks.....   | 30   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| <b>Change in private inventories</b> .....                      | 31   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Autos.....  | 32   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| New.....  | 33   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Domestic.....   | 34   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Foreign.....  | 35   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Used.....   | 36   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Trucks.....   | 37   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| New.....  | 38   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Domestic.....   | 39   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Foreign.....  | 40   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| Used <sup>1</sup> .....   | 41   | .....         | .....          | .....               | .....          | .....          | .....          | .....          |
| <b>Addenda:</b>   |      |               |                |                     |                |                |                |                |
| Final sales of motor vehicles to domestic purchasers.....       | 42   | 62.898        | 73.285         | 64.314              | 67.784         | 71.625         | 73.894         | 79.836         |
| Private fixed investment in new autos and new light trucks..... | 43   | 57.815        | 76.578         | 65.601              | 72.633         | 76.537         | 80.067         | 77.075         |
| Domestic output of new autos <sup>2</sup>                       | 44   | 54.951        | 71.056         | 71.006              | 72.524         | 75.019         | 71.387         | 65.294         |
| Sales of imported new autos <sup>3</sup>                        | 45   | 86.005        | 94.857         | 86.788              | 92.563         | 92.062         | 96.733         | 98.072         |

1. Consists of used light trucks only.

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

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2005=100]

|   | Line | 2009           | 2010           | Seasonally adjusted |                |                |                |                |
|---|------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|
|   |      |                |                | 2009                |                | 2010           |                |                |
|   |      |                |                |                     | IV             | I              | II             | III            |
| <b>Motor vehicle output</b> .....                               | 1    | <b>97.984</b>  | <b>100.225</b> | <b>100.074</b>      | <b>99.918</b>  | <b>100.265</b> | <b>100.309</b> | <b>100.408</b> |
| Auto output.....  | 2    | 99.990         | 101.159        | 101.879             | 101.543        | 101.430        | 100.840        | 100.824        |
| Truck output.....   | 3    | 96.785         | 99.703         | 99.054              | 99.005         | 99.632         | 100.011        | 100.165        |
| <b>Final sales of domestic product</b>                          | 4    | <b>98.055</b>  | <b>100.037</b> | <b>99.962</b>       | <b>99.688</b>  | <b>100.073</b> | <b>100.149</b> | <b>100.237</b> |
| <b>Personal consumption expenditures</b> .....                  | 5    | <b>95.952</b>  | <b>100.766</b> | <b>98.966</b>       | <b>100.025</b> | <b>100.713</b> | <b>101.259</b> | <b>101.068</b> |
| New motor vehicles.....   | 6    | 97.784         | 99.799         | 99.754              | 99.401         | 99.599         | 100.149        | 100.045        |
| Autos.....  | 7    | 100.991        | 101.987        | 102.678             | 102.124        | 101.984        | 102.110        | 101.730        |
| Light trucks (including utility vehicles).....                  | 8    | 95.514         | 98.203         | 97.688              | 97.474         | 97.887         | 98.695         | 98.757         |
| Net purchases of used autos and used light trucks.....          | 9    | 93.008         | 102.246        | 97.677              | 100.961        | 102.426        | 102.962        | 102.633        |
| Used autos.....   | 10   | 92.812         | 101.306        | 97.245              | 100.713        | 101.954        | 101.238        | 101.320        |
| Used light trucks (including utility vehicles).....             | 11   | 93.178         | 102.972        | 98.036              | 101.180        | 102.812        | 104.264        | 103.634        |
| <b>Private fixed investment</b> .....                           | 12   | <b>111.128</b> | <b>95.754</b>  | <b>103.652</b>      | <b>96.597</b>  | <b>95.660</b>  | <b>95.153</b>  | <b>95.607</b>  |
| New motor vehicles.....   | 13   | 100.402        | 102.369        | 102.183             | 101.907        | 102.139        | 102.779        | 102.650        |
| Autos.....  | 14   | 101.089        | 102.068        | 102.767             | 102.206        | 102.067        | 102.189        | 101.809        |
| Trucks.....   | 15   | 100.027        | 102.800        | 101.885             | 101.851        | 102.398        | 103.451        | 103.499        |
| Light trucks (including utility vehicles).....                  | 16   | 95.732         | 98.408         | 97.895              | 97.668         | 98.096         | 98.901         | 98.966         |
| Other.....  | 17   | 114.018        | 117.245        | 114.835             | 115.493        | 116.491        | 118.507        | 118.487        |
| Net purchases of used autos and used light trucks.....          | 18   | 91.078         | 103.315        | 97.219              | 101.469        | 102.878        | 104.893        | 104.021        |
| Used autos.....   | 19   | 91.488         | 103.610        | 97.594              | 101.713        | 103.176        | 105.214        | 104.336        |
| Used light trucks (including utility vehicles).....             | 20   | 90.716         | 103.065        | 96.889              | 101.264        | 102.624        | 104.621        | 103.752        |
| <b>Gross government investment</b> .....                        | 21   | <b>108.782</b> | <b>109.455</b> | <b>109.399</b>      | <b>108.414</b> | <b>108.745</b> | <b>110.179</b> | <b>110.480</b> |
| Autos.....  | 22   | 111.414        | 107.274        | 111.570             | 107.200        | 106.157        | 107.335        | 108.406        |
| Trucks.....   | 23   | 108.089        | 110.093        | 108.849             | 108.778        | 109.490        | 110.996        | 111.108        |
| <b>Net exports</b> .....  | 24   | <b>103.194</b> | <b>104.174</b> | <b>103.435</b>      | <b>103.708</b> | <b>104.028</b> | <b>104.129</b> | <b>104.831</b> |
| Exports.....  | 25   | 102.137        | 102.804        | 102.257             | 102.511        | 102.668        | 102.862        | 103.177        |
| Autos.....  | 26   | 104.420        | 105.675        | 104.732             | 105.025        | 105.513        | 105.521        | 106.642        |
| Trucks.....   | 27   | 103.728        | 104.557        | 104.124             | 103.968        | 104.200        | 105.042        | 105.016        |
| Imports.....  | 28   | 103.040        | 102.861        | 103.400             | 102.919        | 102.941        | 102.823        | 102.760        |
| Autos.....  | 29   | 104.519        | 106.462        | 104.756             | 105.015        | 105.498        | 107.653        | 107.681        |
| Trucks.....   | 30   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| <b>Change in private inventories</b> .....                      | 31   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Autos.....  | 32   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| New.....  | 33   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Domestic.....   | 34   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Foreign.....  | 35   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Used.....   | 36   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Trucks.....   | 37   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| New.....  | 38   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Domestic.....   | 39   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Foreign.....  | 40   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| Used <sup>1</sup> .....   | 41   | .....          | .....          | .....               | .....          | .....          | .....          | .....          |
| <b>Addenda:</b>   |      |                |                |                     |                |                |                |                |
| Final sales of motor vehicles to domestic purchasers.....       | 42   | 99.218         | 100.992        | 100.885             | 100.571        | 100.915        | 101.256        | 101.227        |
| Private fixed investment in new autos and new light trucks..... | 43   | 98.085         | 99.903         | 100.004             | 99.605         | 99.740         | 100.205        | 100.061        |
| Domestic output of new autos <sup>2</sup>                       | 44   | 102.350        | 101.853        | 102.786             | 102.047        | 101.816        | 101.791        | 101.760        |
| Sales of imported new autos <sup>3</sup>                        | 45   | 100.997        | 101.978        | 102.667             | 102.115        | 101.976        | 102.100        | 101.721        |

1. Consists of used light trucks only.

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

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.5B. Motor Vehicle Output**  
[Billions of dollars]

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2010                                |       |       |       |       |
|   |      |       |       | IV                                  | I     | II    | III   | IV    |
| <b>Motor vehicle output</b> .....                               | 1    | 248.9 | 320.6 | 288.5                               | 314.8 | 313.7 | 331.9 | 322.1 |
| Auto output.....  | 2    | 94.7  | 111.9 | 108.4                               | 123.5 | 117.3 | 108.0 | 98.8  |
| Truck output.....   | 3    | 154.3 | 208.7 | 180.1                               | 191.3 | 196.4 | 223.8 | 223.3 |
| <b>Final sales of domestic product</b> .....                    | 4    | 274.3 | 312.0 | 272.3                               | 298.2 | 296.2 | 304.4 | 349.1 |
| <b>Personal consumption expenditures</b> .....                  | 5    | 269.4 | 292.7 | 276.7                               | 277.0 | 283.2 | 288.3 | 322.2 |
| New motor vehicles.....   | 6    | 165.3 | 177.9 | 171.3                               | 167.8 | 172.6 | 173.0 | 198.3 |
| Autos.....  | 7    | 72.1  | 69.6  | 72.4                                | 69.7  | 66.7  | 67.0  | 75.2  |
| Light trucks (including utility vehicles).....                  | 8    | 93.2  | 108.3 | 98.9                                | 98.1  | 105.8 | 106.0 | 123.2 |
| Net purchases of used autos and used light trucks.....          | 9    | 104.1 | 114.8 | 105.4                               | 109.2 | 110.7 | 115.3 | 123.9 |
| Used autos.....   | 10   | 44.4  | 48.4  | 45.5                                | 47.2  | 46.6  | 47.7  | 52.1  |
| Used light trucks (including utility vehicles).....             | 11   | 59.7  | 66.4  | 59.9                                | 62.0  | 64.1  | 67.6  | 71.8  |
| <b>Private fixed investment</b> .....                           | 12   | 42.9  | 80.4  | 48.9                                | 67.3  | 80.6  | 88.2  | 85.4  |
| New motor vehicles.....   | 13   | 116.6 | 155.3 | 134.3                               | 146.4 | 153.6 | 163.2 | 157.9 |
| Autos.....  | 14   | 52.7  | 67.7  | 60.9                                | 68.4  | 69.5  | 69.8  | 62.9  |
| Trucks.....   | 15   | 63.9  | 87.6  | 73.4                                | 78.0  | 84.1  | 93.4  | 95.0  |
| Light trucks (including utility vehicles).....                  | 16   | 47.5  | 67.3  | 54.8                                | 59.2  | 65.1  | 71.7  | 73.1  |
| Other.....  | 17   | 16.5  | 20.3  | 18.6                                | 18.8  | 18.9  | 21.7  | 21.9  |
| Net purchases of used autos and used light trucks.....          | 18   | -73.7 | -74.9 | -85.4                               | -79.1 | -73.0 | -75.1 | -72.5 |
| Used autos.....   | 19   | -33.5 | -33.7 | -42.0                               | -38.4 | -33.4 | -32.8 | -30.1 |
| Used light trucks (including utility vehicles).....             | 20   | -40.1 | -41.2 | -43.4                               | -40.7 | -39.6 | -42.2 | -42.4 |
| <b>Gross government investment</b> .....                        | 21   | 15.1  | 15.3  | 14.8                                | 13.3  | 15.4  | 16.1  | 16.3  |
| Autos.....  | 22   | 3.3   | 3.1   | 3.3                                 | 2.7   | 3.4   | 3.2   | 3.1   |
| Trucks.....   | 23   | 11.9  | 12.2  | 11.5                                | 10.6  | 11.9  | 12.9  | 13.2  |
| <b>Net exports</b> .....  | 24   | -53.1 | -76.4 | -68.1                               | -59.5 | -82.9 | -88.1 | -74.9 |
| Exports.....  | 25   | 40.0  | 54.9  | 49.5                                | 54.2  | 55.5  | 53.9  | 56.2  |
| Autos.....  | 26   | 20.8  | 27.8  | 25.7                                | 27.2  | 27.7  | 27.0  | 29.5  |
| Trucks.....   | 27   | 19.1  | 27.1  | 23.8                                | 27.0  | 27.8  | 26.7  | 26.7  |
| Imports.....  | 28   | 93.1  | 131.3 | 117.6                               | 113.6 | 138.4 | 142.0 | 131.0 |
| Autos.....  | 29   | 54.9  | 73.8  | 68.3                                | 60.2  | 76.2  | 83.5  | 75.1  |
| Trucks.....   | 30   | 38.2  | 57.5  | 49.3                                | 53.4  | 62.2  | 58.4  | 55.9  |
| <b>Change in private inventories</b> .....                      | 31   | -25.4 | 8.7   | 16.3                                | 16.6  | 17.5  | 27.5  | -26.9 |
| Autos.....  | 32   | -10.1 | 2.7   | 11.0                                | 6.8   | 12.9  | 9.7   | -18.6 |
| New.....  | 33   | -12.5 | 3.9   | 2.0                                 | 2.0   | 13.1  | 10.8  | -10.5 |
| Domestic.....   | 34   | -9.2  | 2.8   | 2.7                                 | 2.5   | 7.3   | 7.0   | -5.8  |
| Foreign.....  | 35   | -3.3  | 1.1   | -0.7                                | -0.5  | 5.8   | 3.7   | -4.7  |
| Used.....   | 36   | 2.4   | -1.1  | 9.0                                 | 4.8   | -0.2  | -1.1  | -8.1  |
| Trucks.....   | 37   | -15.2 | 6.0   | 5.3                                 | 9.8   | 4.6   | 17.8  | -8.3  |
| New.....  | 38   | -16.6 | 7.4   | 0.0                                 | 9.1   | 5.4   | 18.8  | -3.7  |
| Domestic.....   | 39   | -12.9 | 6.6   | -1.7                                | 8.1   | 4.0   | 18.2  | -3.8  |
| Foreign.....  | 40   | -3.7  | 0.8   | 1.7                                 | 1.0   | 1.4   | 0.6   | 0.0   |
| Used <sup>1</sup> .....   | 41   | 1.4   | -1.5  | 5.3                                 | 0.6   | -0.9  | -1.1  | -4.5  |
| <b>Addenda:</b>   |      |       |       |                                     |       |       |       |       |
| Final sales of motor vehicles to domestic purchasers.....       | 42   | 327.4 | 388.3 | 340.4                               | 357.6 | 379.2 | 392.5 | 423.9 |
| Private fixed investment in new autos and new light trucks..... | 43   | 100.1 | 134.9 | 115.7                               | 127.6 | 134.6 | 141.5 | 136.0 |
| Domestic output of new autos <sup>2</sup> .....                 | 44   | 60.6  | 78.0  | 78.6                                | 79.7  | 82.3  | 78.3  | 71.6  |
| Sales of imported new autos <sup>3</sup> .....                  | 45   | 75.0  | 83.5  | 76.9                                | 81.6  | 81.1  | 85.3  | 86.1  |

1. Consists of used light trucks only.  
 2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
 3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars**  
[Billions of chained (2005) dollars]

|   | Line | 2009  | 2010  | Seasonally adjusted at annual rates |       |       |       |       |
|---|------|-------|-------|-------------------------------------|-------|-------|-------|-------|
|   |      |       |       | 2010                                |       |       |       |       |
|   |      |       |       | IV                                  | I     | II    | III   | IV    |
| <b>Motor vehicle output</b> .....                               | 1    | 253.7 | 319.9 | 288.4                               | 315.0 | 312.9 | 330.8 | 320.8 |
| Auto output.....  | 2    | 94.5  | 110.5 | 106.4                               | 121.5 | 115.5 | 107.0 | 97.9  |
| Truck output.....   | 3    | 159.2 | 209.3 | 181.9                               | 193.3 | 197.2 | 223.9 | 223.0 |
| <b>Final sales of domestic product</b> .....                    | 4    | 279.7 | 311.6 | 272.2                               | 298.9 | 295.8 | 303.8 | 348.0 |
| <b>Personal consumption expenditures</b> .....                  | 5    | 280.7 | 290.4 | 279.6                               | 277.0 | 281.2 | 284.7 | 318.8 |
| New motor vehicles.....   | 6    | 169.1 | 178.3 | 171.8                               | 168.9 | 173.3 | 172.8 | 198.3 |
| Autos.....  | 7    | 71.4  | 68.3  | 70.6                                | 68.3  | 65.4  | 65.6  | 73.9  |
| Light trucks (including utility vehicles).....                  | 8    | 97.6  | 110.2 | 101.2                               | 100.6 | 108.1 | 107.4 | 124.7 |
| Net purchases of used autos and used light trucks.....          | 9    | 111.9 | 112.1 | 107.8                               | 108.0 | 107.9 | 111.8 | 120.5 |
| Used autos.....   | 10   | 47.8  | 47.7  | 46.8                                | 46.8  | 45.7  | 47.1  | 51.3  |
| Used light trucks (including utility vehicles).....             | 11   | 64.0  | 64.3  | 61.0                                | 61.2  | 62.2  | 64.7  | 69.2  |
| <b>Private fixed investment</b> .....                           | 12   | 38.6  | 83.6  | 47.0                                | 69.4  | 83.9  | 92.3  | 89.0  |
| New motor vehicles.....   | 13   | 116.1 | 151.8 | 131.6                               | 143.8 | 150.5 | 159.0 | 154.0 |
| Autos.....  | 14   | 52.1  | 66.4  | 59.3                                | 67.0  | 68.2  | 68.4  | 61.9  |
| Trucks.....   | 15   | 63.9  | 85.3  | 72.1                                | 76.6  | 82.2  | 90.4  | 91.9  |
| Light trucks (including utility vehicles).....                  | 16   | 49.6  | 68.4  | 56.1                                | 60.7  | 66.4  | 72.6  | 73.9  |
| Other.....  | 17   | 14.4  | 17.4  | 16.2                                | 16.3  | 16.3  | 18.3  | 18.5  |
| Net purchases of used autos and used light trucks.....          | 18   | -80.9 | -72.7 | -88.1                               | -78.2 | -71.1 | -71.8 | -69.9 |
| Used autos.....   | 19   | -36.7 | -32.7 | -43.3                               | -38.0 | -32.5 | -31.4 | -29.0 |
| Used light trucks (including utility vehicles).....             | 20   | -44.3 | -40.0 | -44.9                               | -40.2 | -38.6 | -40.4 | -40.9 |
| <b>Gross government investment</b> .....                        | 21   | 13.9  | 13.9  | 13.5                                | 12.2  | 14.1  | 14.6  | 14.8  |
| Autos.....  | 22   | 2.9   | 2.9   | 3.0                                 | 2.5   | 3.2   | 3.0   | 2.9   |
| Trucks.....   | 23   | 11.0  | 11.0  | 10.5                                | 9.7   | 10.9  | 11.6  | 11.9  |
| <b>Net exports</b> .....  | 24   | -51.0 | -72.9 | -65.1                               | -57.1 | -79.6 | -83.5 | -71.3 |
| Exports.....  | 25   | 38.7  | 52.7  | 47.8                                | 52.2  | 53.3  | 51.7  | 53.6  |
| Autos.....  | 26   | 20.4  | 27.1  | 25.1                                | 26.6  | 27.0  | 26.3  | 28.6  |
| Trucks.....   | 27   | 18.3  | 25.6  | 22.7                                | 25.7  | 26.3  | 25.4  | 25.0  |
| Imports.....  | 28   | 89.7  | 125.6 | 113.0                               | 109.4 | 132.9 | 135.2 | 124.9 |
| Autos.....  | 29   | 53.3  | 71.7  | 66.1                                | 58.5  | 74.0  | 81.3  | 73.1  |
| Trucks.....   | 30   | 36.5  | 54.0  | 47.0                                | 50.9  | 59.0  | 54.3  | 51.9  |
| <b>Change in private inventories</b> .....                      | 31   | -25.5 | 8.5   | 16.5                                | 16.2  | 17.1  | 26.7  | -26.1 |
| Autos.....  | 32   | -10.1 | 2.6   | 11.0                                | 6.6   | 12.5  | 9.4   | -18.0 |
| New.....  | 33   | -12.0 | 3.7   | 1.9                                 | 1.9   | 12.7  | 10.5  | -10.3 |
| Domestic.....   | 34   | -8.8  | 2.7   | 2.6                                 | 2.4   | 7.1   | 6.8   | -5.7  |
| Foreign.....  | 35   | -3.2  | 1.1   | -0.7                                | -0.5  | 5.7   | 3.7   | -4.5  |
| Used.....   | 36   | 2.5   | -1.1  | 9.3                                 | 4.8   | -0.2  | -1.0  | -7.9  |
| Trucks.....   | 37   | -15.4 | 5.9   | 5.4                                 | 9.6   | 4.5   | 17.3  | -8.0  |
| New.....  | 38   | -16.6 | 7.3   | 0.0                                 | 9.0   | 5.4   | 18.5  | -3.7  |
| Domestic.....   | 39   | -12.9 | 6.5   | -1.6                                | 7.9   | 4.0   | 17.9  | -3.7  |
| Foreign.....  | 40   | -3.6  | 0.8   | 1.6                                 | 1.0   | 1.4   | 0.6   | 0.0   |
| Used <sup>1</sup> .....   | 41   | 1.4   | -1.4  | 5.4                                 | 0.6   | -0.8  | -1.0  | -4.4  |
| Residual.....   | 42   | -0.4  | 0.4   | 0.6                                 | 1.0   | 0.1   | 0.8   | 0.1   |
| <b>Addenda:</b>   |      |       |       |                                     |       |       |       |       |
| Final sales of motor vehicles to domestic purchasers.....       | 43   | 330.0 | 384.5 | 337.4                               | 355.6 | 375.8 | 387.7 | 418.9 |
| Private fixed investment in new autos and new light trucks..... | 44   | 102.1 | 135.2 | 115.8                               | 128.2 | 135.1 | 141.4 | 136.1 |
| Domestic output of new autos <sup>2</sup> .....                 | 45   | 59.2  | 76.6  | 76.5                                | 78.2  | 80.9  | 76.9  | 70.4  |
| Sales of imported new autos <sup>3</sup> .....                  | 46   | 74.3  | 81.9  | 74.9                                | 79.9  | 79.5  | 83.5  | 84.7  |

1. Consists of used light trucks only.  
 2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
 3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

## B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on March 28, 2011.

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

|   | 2009            | 2010 <sup>r</sup> | 2010            |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |                   | 2011              |                   |
|---|-----------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|   |                 |                   | Jan.            | Feb.            | March           | April           | May             | June            | July            | Aug.            | Sept.           | Oct. <sup>f</sup> | Nov. <sup>f</sup> | Dec. <sup>f</sup> | Jan. <sup>f</sup> | Feb. <sup>p</sup> |
| <b>Personal Income</b> .....  | <b>12,174.9</b> | <b>12,546.7</b>   | <b>12,324.3</b> | <b>12,337.2</b> | <b>12,389.4</b> | <b>12,478.5</b> | <b>12,532.8</b> | <b>12,540.0</b> | <b>12,558.8</b> | <b>12,615.3</b> | <b>12,612.3</b> | <b>12,680.3</b>   | <b>12,715.8</b>   | <b>12,775.8</b>   | <b>12,923.2</b>   | <b>12,961.3</b>   |
| Compensation of employees, received .....   | 7,806.7         | 7,991.1           | 7,855.0         | 7,851.0         | 7,868.3         | 7,939.1         | 7,985.8         | 7,984.8         | 8,016.7         | 8,040.9         | 8,050.9         | 8,092.4           | 8,092.8           | 8,115.8           | 8,147.4           | 8,167.8           |
| Wage and salary disbursements .....   | 6,274.1         | 6,405.0           | 6,291.3         | 6,284.8         | 6,298.1         | 6,362.4         | 6,403.7         | 6,400.4         | 6,428.2         | 6,448.0         | 6,455.0         | 6,491.2           | 6,489.1           | 6,508.3           | 6,527.7           | 6,544.3           |
| Private industries .....  | 5,100.5         | 5,217.9           | 5,107.6         | 5,099.7         | 5,110.5         | 5,172.2         | 5,207.8         | 5,207.0         | 5,236.3         | 5,264.0         | 5,275.0         | 5,307.1           | 5,305.0           | 5,323.1           | 5,339.8           | 5,356.2           |
| Goods-producing industries .....  | 1,064.0         | 1,056.5           | 1,037.4         | 1,028.8         | 1,030.3         | 1,045.7         | 1,062.9         | 1,054.2         | 1,061.7         | 1,068.8         | 1,070.5         | 1,072.1           | 1,071.5           | 1,073.9           | 1,085.9           | 1,084.9           |
| Manufacturing .....   | 661.5           | 673.1             | 655.6           | 651.0           | 651.3           | 664.6           | 679.6           | 673.1           | 679.3           | 682.3           | 684.4           | 685.1             | 683.9             | 686.8             | 695.1             | 693.5             |
| Service-producing industries .....  | 4,036.6         | 4,161.5           | 4,070.1         | 4,070.8         | 4,080.2         | 4,126.5         | 4,144.9         | 4,152.9         | 4,174.6         | 4,195.2         | 4,204.6         | 4,239.4           | 4,233.6           | 4,242.9           | 4,233.9           | 4,271.3           |
| Trade, transportation, and utilities .....  | 990.5           | 1,010.1           | 987.9           | 986.4           | 989.6           | 1,002.7         | 1,007.2         | 1,006.2         | 1,014.1         | 1,017.6         | 1,020.3         | 1,028.3           | 1,027.0           | 1,034.3           | 1,034.2           | 1,039.0           |
| Other services-producing industries .....   | 3,046.1         | 3,151.3           | 3,082.2         | 3,084.4         | 3,090.6         | 3,123.7         | 3,137.7         | 3,146.6         | 3,160.5         | 3,177.6         | 3,184.3         | 3,206.7           | 3,206.6           | 3,214.9           | 3,219.8           | 3,232.3           |
| Government .....  | 1,173.6         | 1,187.1           | 1,183.7         | 1,185.2         | 1,187.6         | 1,190.1         | 1,195.9         | 1,193.4         | 1,191.9         | 1,184.0         | 1,179.9         | 1,184.1           | 1,184.1           | 1,185.3           | 1,187.8           | 1,188.1           |
| Supplements to wages and salaries .....   | 1,532.6         | 1,586.1           | 1,563.7         | 1,566.1         | 1,570.2         | 1,576.7         | 1,582.1         | 1,584.4         | 1,588.5         | 1,592.9         | 1,595.9         | 1,601.2           | 1,603.7           | 1,607.4           | 1,619.7           | 1,623.5           |
| Employer contributions for employee pension and insurance funds .....                         | 1,072.0         | 1,106.8           | 1,093.1         | 1,095.8         | 1,098.5         | 1,100.7         | 1,103.1         | 1,105.5         | 1,107.8         | 1,110.2         | 1,112.8         | 1,115.6           | 1,118.1           | 1,120.8           | 1,124.3           | 1,127.0           |
| Employer contributions for government social insurance .....                                  | 460.6           | 479.2             | 470.6           | 470.3           | 471.7           | 476.0           | 479.0           | 479.0           | 480.8           | 482.7           | 483.1           | 485.6             | 485.6             | 486.6             | 495.5             | 496.5             |
| Proprietors' income with IVA and CCAAdj .....   | 1,011.9         | 1,055.0           | 1,027.0         | 1,028.0         | 1,037.2         | 1,049.2         | 1,051.7         | 1,048.3         | 1,050.5         | 1,061.3         | 1,066.7         | 1,073.5           | 1,079.5           | 1,087.4           | 1,091.6           | 1,094.5           |
| Farm .....  | 30.5            | 44.9              | 37.4            | 36.8            | 36.2            | 37.6            | 38.9            | 40.3            | 44.4            | 48.5            | 52.6            | 54.0              | 55.5              | 57.0              | 57.5              | 58.0              |
| Nonfarm .....   | 981.5           | 1,010.1           | 989.7           | 991.2           | 1,001.0         | 1,011.6         | 1,012.7         | 1,008.0         | 1,006.1         | 1,012.8         | 1,014.1         | 1,019.5           | 1,024.0           | 1,030.4           | 1,034.1           | 1,036.6           |
| Rental income of persons with CCAAdj .....  | 274.0           | 300.9             | 287.4           | 292.5           | 298.0           | 298.1           | 298.8           | 299.6           | 301.2           | 303.6           | 306.7           | 307.3             | 308.3             | 309.5             | 317.7             | 326.0             |
| Personal income receipts on assets .....  | 1,919.7         | 1,907.6           | 1,913.3         | 1,916.1         | 1,903.8         | 1,911.1         | 1,915.0         | 1,917.3         | 1,902.8         | 1,888.0         | 1,878.5         | 1,893.4           | 1,913.1           | 1,938.6           | 1,947.4           | 1,955.1           |
| Personal interest income .....  | 1,222.3         | 1,194.9           | 1,212.6         | 1,208.7         | 1,204.7         | 1,205.0         | 1,205.3         | 1,205.6         | 1,190.1         | 1,174.7         | 1,159.3         | 1,175.1           | 1,190.9           | 1,206.7           | 1,205.7           | 1,204.7           |
| Personal dividend income .....  | 697.4           | 712.7             | 700.7           | 707.4           | 699.0           | 706.0           | 709.7           | 711.8           | 712.7           | 713.3           | 719.2           | 718.3             | 722.2             | 731.9             | 741.8             | 750.4             |
| Personal current transfer receipts .....  | 2,132.8         | 2,296.4           | 2,228.7         | 2,236.3         | 2,271.4         | 2,279.0         | 2,285.4         | 2,293.2         | 2,295.2         | 2,332.5         | 2,321.5         | 2,330.5           | 2,343.6           | 2,343.6           | 2,344.6           | 2,344.6           |
| Government social benefits to persons .....   | 2,096.8         | 2,259.0           | 2,192.1         | 2,199.7         | 2,234.7         | 2,242.3         | 2,248.4         | 2,256.5         | 2,257.8         | 2,295.2         | 2,284.5         | 2,291.2           | 2,300.4           | 2,305.2           | 2,304.9           | 2,307.3           |
| Old-age, survivors, disability, and health insurance benefits .....                           | 1,164.5         | 1,213.9           | 1,187.3         | 1,190.7         | 1,195.9         | 1,207.9         | 1,207.9         | 1,208.6         | 1,219.5         | 1,221.5         | 1,229.5         | 1,229.8           | 1,228.9           | 1,239.2           | 1,240.7           | 1,245.5           |
| Government unemployment insurance benefits .....  | 128.6           | 136.6             | 143.3           | 138.2           | 156.8           | 137.2           | 137.1           | 136.1           | 123.2           | 150.3           | 133.3           | 128.7             | 131.1             | 123.4             | 122.9             | 113.3             |
| Other .....   | 803.7           | 908.6             | 861.6           | 870.8           | 882.1           | 897.2           | 903.4           | 911.9           | 915.1           | 923.3           | 921.6           | 932.7             | 940.4             | 942.6             | 941.3             | 948.5             |
| Other current transfer receipts, from business (net) .....                                    | 36.0            | 37.4              | 36.6            | 36.6            | 36.7            | 36.7            | 37.0            | 37.2            | 37.4            | 37.3            | 37.0            | 39.3              | 38.6              | 38.4              | 38.6              | 37.7              |
| Less: Contributions for government social insurance .....                                     | 970.3           | 1,004.4           | 987.3           | 986.7           | 989.3           | 998.0           | 1,003.9         | 1,003.9         | 1,007.6         | 1,011.0         | 1,012.0         | 1,016.9           | 1,016.9           | 1,019.1           | 1,019.1           | 1,019.1           |
| <b>Less: Personal current taxes</b> .....   | <b>1,140.0</b>  | <b>1,166.8</b>    | <b>1,133.1</b>  | <b>1,133.6</b>  | <b>1,137.4</b>  | <b>1,143.5</b>  | <b>1,151.8</b>  | <b>1,152.0</b>  | <b>1,170.7</b>  | <b>1,178.9</b>  | <b>1,185.1</b>  | <b>1,199.9</b>    | <b>1,204.0</b>    | <b>1,211.4</b>    | <b>1,266.8</b>    | <b>1,269.0</b>    |
| <b>Equals: Disposable personal income</b> .....   | <b>11,034.9</b> | <b>11,379.9</b>   | <b>11,191.2</b> | <b>11,203.6</b> | <b>11,252.1</b> | <b>11,335.0</b> | <b>11,381.0</b> | <b>11,388.0</b> | <b>11,388.2</b> | <b>11,436.4</b> | <b>11,427.3</b> | <b>11,480.4</b>   | <b>11,511.8</b>   | <b>11,564.4</b>   | <b>11,656.4</b>   | <b>11,692.4</b>   |
| <b>Less: Personal outlays</b> .....   | <b>10,379.6</b> | <b>10,720.7</b>   | <b>10,554.0</b> | <b>10,602.9</b> | <b>10,654.6</b> | <b>10,652.6</b> | <b>10,670.4</b> | <b>10,668.1</b> | <b>10,696.2</b> | <b>10,743.2</b> | <b>10,769.6</b> | <b>10,844.3</b>   | <b>10,876.6</b>   | <b>10,915.7</b>   | <b>10,945.9</b>   | <b>11,015.7</b>   |
| Personal consumption expenditures .....   | 10,001.3        | 10,349.1          | 10,182.8        | 10,229.9        | 10,279.7        | 10,275.2        | 10,292.1        | 10,288.8        | 10,322.1        | 10,373.2        | 10,403.6        | 10,477.5          | 10,511.4          | 10,552.1          | 10,581.6          | 10,650.7          |
| Goods .....   | 3,230.7         | 3,425.7           | 3,346.8         | 3,375.3         | 3,417.9         | 3,396.4         | 3,374.8         | 3,361.2         | 3,384.0         | 3,421.8         | 3,453.0         | 3,512.8           | 3,520.9           | 3,543.1           | 3,571.2           | 3,624.4           |
| Durable goods .....   | 1,026.5         | 1,089.4           | 1,041.0         | 1,052.2         | 1,089.0         | 1,078.1         | 1,074.6         | 1,069.5         | 1,081.2         | 1,081.8         | 1,100.5         | 1,136.5           | 1,129.7           | 1,138.3           | 1,141.8           | 1,160.5           |
| Nondurable goods .....  | 2,204.2         | 2,336.3           | 2,305.8         | 2,323.1         | 2,328.9         | 2,318.3         | 2,300.1         | 2,291.7         | 2,302.7         | 2,340.0         | 2,352.5         | 2,376.3           | 2,391.2           | 2,404.8           | 2,429.4           | 2,463.9           |
| Services .....  | 6,770.6         | 6,923.4           | 6,836.1         | 6,854.6         | 6,861.8         | 6,878.8         | 6,917.3         | 6,927.6         | 6,938.1         | 6,951.4         | 6,950.6         | 6,964.7           | 6,990.5           | 7,009.0           | 7,010.4           | 7,026.3           |
| Personal interest payments <sup>1</sup> .....   | 216.8           | 198.9             | 202.5           | 203.8           | 205.6           | 206.0           | 206.5           | 201.8           | 197.1           | 192.5           | 190.6           | 188.6             | 186.7             | 187.1             | 187.6             |                   |
| Personal current transfer payments .....  | 161.4           | 172.7             | 168.7           | 169.2           | 169.7           | 171.7           | 172.3           | 172.8           | 172.3           | 172.9           | 173.5           | 176.3             | 176.6             | 176.9             | 177.2             | 177.4             |
| To government .....   | 95.0            | 100.8             | 97.9            | 98.5            | 99.0            | 99.5            | 100.1           | 100.6           | 101.2           | 101.8           | 102.4           | 102.7             | 103.0             | 103.3             | 103.6             | 103.9             |
| To the rest of the world (net) .....  | 66.5            | 71.9              | 70.7            | 70.7            | 70.7            | 72.2            | 72.2            | 72.2            | 71.1            | 71.1            | 71.1            | 73.6              | 73.6              | 73.6              | 73.6              |                   |
| <b>Equals: Personal saving</b> .....  | <b>655.3</b>    | <b>659.2</b>      | <b>637.2</b>    | <b>600.6</b>    | <b>597.4</b>    | <b>682.4</b>    | <b>710.6</b>    | <b>719.8</b>    | <b>692.0</b>    | <b>693.2</b>    | <b>657.7</b>    | <b>636.1</b>      | <b>635.2</b>      | <b>648.7</b>      | <b>710.5</b>      | <b>676.7</b>      |
| <b>Personal saving as percentage of disposable personal income</b> .....                      | <b>5.9</b>      | <b>5.8</b>        | <b>5.7</b>      | <b>5.4</b>      | <b>5.3</b>      | <b>6.0</b>      | <b>6.2</b>      | <b>6.3</b>      | <b>6.1</b>      | <b>6.1</b>      | <b>5.8</b>      | <b>5.5</b>        | <b>5.5</b>        | <b>5.6</b>        | <b>6.1</b>        | <b>5.8</b>        |
| <b>Addenda:</b>   |                 |                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |                   |                   |                   |
| Personal income excluding current transfer receipts: Billions of chained (2005) dollars ..... | 9,191.1         | 9,224.8           | 9,110.5         | 9,111.8         | 9,112.9         | 9,188.9         | 9,240.2         | 9,250.8         | 9,249.9         | 9,252.5         | 9,253.9         | 9,288.2           | 9,306.0           | 9,332.0           | 9,433.4           | 9,428.9           |
| Disposable personal income: Billions of chained (2005) dollars <sup>2</sup> .....             | 10,099.8        | 10,241.4          | 10,099.3        | 10,106.5        | 10,134.3        | 10,211.9        | 10,262.4        | 10,281.6        | 10,263.4        | 10,290.6        | 10,275.9        | 10,302.8          | 10,323.8          | 10,344.8          | 10,393.5          | 10,384.2          |
| Per capita:   |                 |                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |                   |                   |                   |
| Current dollars .....   | 35,888          | 36,697            | 36,226          | 36,244          | 36,378          | 36,622          | 36,746          | 36,742          | 36,714          | 36,839          | 36,780          | 36,923            | 36,998            | 37,143            | 37,418            | 37,511            |
| Chained (2005) dollars .....  | 32,847          | 33,025            | 32,691          | 32,695          | 32,764          | 32,994          | 33,135          | 33,172          | 33,088          | 33,149          | 33,074          | 33,136            | 33,180            | 33,226            | 33,364            | 33,314            |
| Population (midperiod, thousands) <sup>3</sup> .....  | 307,483         | 310,106           | 308,930         | 309,119         | 309,312         | 309,509         | 309,718         | 309,946         | 310,185         | 310,439         | 310,691         | 310,927           | 311,149           | 311,345           | 311,521           | 311,706           |
| Personal consumption expenditures: Billions of chained (2005) dollars .....                   | 9,153.9         | 9,313.6           | 9,189.3         | 9,228.2         | 9,258.6         | 9,257.2         | 9,280.5         | 9,289.3         | 9,302.6         | 9,333.9         | 9,355.4         | 9,402.8           | 9,426.6           | 9,439.3           | 9,435.1           | 9,459.0           |
| Goods .....   | 3,117.4         | 3,250.4           | 3,159.9         | 3,193.0         | 3,233.3         | 3,223.7         | 3,221.8         | 3,222.3         | 3,231.9         | 3,279.4         | 3,323.5         | 3,330.0           | 3,331.7           | 3,332.4           | 3,356.5           |                   |
| Durable goods .....   | 1,094.6         | 1,178.3           | 1,116.5         | 1,131.0         | 1,169.2         | 1,159.1         | 1,158.2         | 1,156.2         | 1,172.0         | 1,172.2         | 1,193.6         | 1,235.4           | 1,231.2           | 1,244.9           | 1,265.6           |                   |
| Nondurable goods .....  | 2,017.4         | 2,072.6           | 2,038.7         | 2,057.7         | 2,064.0         | 2,063.4         | 2,062.3         | 2,064.4         | 2,060.4         | 2,081.2         | 2,087.1         | 2,094.2           | 2,103.6           | 2,094.3           | 2,092.5           | 2,100.9           |
| Services .....  | 6,032.7         | 6,064.7           | 6,027.4         | 6,034.6         | 6,026.7         | 6,034.4         | 6,058.9         | 6,066.9         | 6,071.0         | 6,080.9         | 6,078.7         | 6,084.1           | 6,101.3           | 6,112.1           | 6,107.4           | 6,108.2           |
| Implicit price deflator, 2005=100 .....   | 109.260         | 111.120           | 110.812         | 110.855         | 111.029         | 110.997         | 110.900         | 11              |                 |                 |                 |                   |                   |                   |                   |                   |

### C. Historical Measures

This table is derived from the “Selected NIPA Tables” that are published in this issue and from the “GDP and Other Major NIPA Series” tables that were published in the August 2010 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

| Year and Quarter | Billions of chained (2005) dollars |                                 |                        | Percent change from preceding period |                                      | Chain-type price indexes [2005=100] |                          | Implicit price deflators [2005=100] |                        | Percent change from preceding period |                          |                          |                        |
|------------------|------------------------------------|---------------------------------|------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------------------------|------------------------|--------------------------------------|--------------------------|--------------------------|------------------------|
|                  | Gross domestic product             | Final sales of domestic product | Gross national product | Real gross domestic product          | Real final sales of domestic product | Gross domestic product              | Gross domestic purchases | Gross domestic product              | Gross national product | Chain-type price index               |                          | Implicit price deflators |                        |
|                  |                                    |                                 |                        |                                      |                                      |                                     |                          |                                     |                        | Gross domestic product               | Gross domestic purchases | Gross domestic product   | Gross national product |
| 1959             | 2,762.5                            | 2,764.0                         | 2,780.5                | 7.2                                  | 6.3                                  | 18.348                              | 17.972                   | 18.340                              | 18.320                 | 1.1                                  | 1.2                      | 1.2                      | 1.2                    |
| 1960             | 2,830.9                            | 2,836.6                         | 2,850.6                | 2.5                                  | 2.6                                  | 18.604                              | 18.220                   | 18.596                              | 18.577                 | 1.4                                  | 1.4                      | 1.4                      | 1.4                    |
| 1961             | 2,896.9                            | 2,904.6                         | 2,918.6                | 2.3                                  | 2.4                                  | 18.814                              | 18.412                   | 18.805                              | 18.786                 | 1.1                                  | 1.1                      | 1.1                      | 1.1                    |
| 1962             | 3,072.4                            | 3,064.9                         | 3,096.8                | 6.1                                  | 5.5                                  | 19.071                              | 18.654                   | 19.062                              | 19.044                 | 1.4                                  | 1.3                      | 1.4                      | 1.4                    |
| 1963             | 3,206.7                            | 3,202.6                         | 3,232.8                | 4.4                                  | 4.5                                  | 19.273                              | 18.871                   | 19.265                              | 19.248                 | 1.1                                  | 1.2                      | 1.1                      | 1.1                    |
| 1964             | 3,392.3                            | 3,393.7                         | 3,420.4                | 5.8                                  | 6.0                                  | 19.572                              | 19.175                   | 19.563                              | 19.546                 | 1.6                                  | 1.6                      | 1.5                      | 1.5                    |
| 1965             | 3,610.1                            | 3,590.7                         | 3,639.5                | 6.4                                  | 5.8                                  | 19.928                              | 19.507                   | 19.919                              | 19.903                 | 1.8                                  | 1.7                      | 1.8                      | 1.8                    |
| 1966             | 3,845.3                            | 3,806.6                         | 3,873.1                | 6.5                                  | 6.0                                  | 20.493                              | 20.054                   | 20.484                              | 20.469                 | 2.8                                  | 2.8                      | 2.8                      | 2.8                    |
| 1967             | 3,942.5                            | 3,923.3                         | 3,971.1                | 2.5                                  | 3.1                                  | 21.124                              | 20.637                   | 21.115                              | 21.098                 | 3.1                                  | 2.9                      | 3.1                      | 3.1                    |
| 1968             | 4,133.4                            | 4,119.4                         | 4,164.1                | 4.8                                  | 5.0                                  | 22.022                              | 21.508                   | 22.012                              | 21.996                 | 4.3                                  | 4.2                      | 4.2                      | 4.3                    |
| 1969             | 4,261.8                            | 4,248.6                         | 4,291.6                | 3.1                                  | 3.1                                  | 23.110                              | 22.563                   | 23.099                              | 23.081                 | 4.9                                  | 4.9                      | 4.9                      | 4.9                    |
| 1970             | 4,269.9                            | 4,287.9                         | 4,299.4                | 0.2                                  | 0.9                                  | 24.328                              | 23.778                   | 24.317                              | 24.299                 | 5.3                                  | 5.4                      | 5.3                      | 5.3                    |
| 1971             | 4,413.3                            | 4,407.4                         | 4,446.0                | 3.4                                  | 2.8                                  | 25.545                              | 25.000                   | 25.533                              | 25.515                 | 5.0                                  | 5.1                      | 5.0                      | 5.0                    |
| 1972             | 4,647.7                            | 4,640.6                         | 4,682.9                | 5.3                                  | 5.3                                  | 26.647                              | 26.112                   | 26.634                              | 26.617                 | 4.3                                  | 4.4                      | 4.3                      | 4.3                    |
| 1973             | 4,917.0                            | 4,888.2                         | 4,964.5                | 5.8                                  | 5.3                                  | 28.124                              | 27.623                   | 28.112                              | 28.097                 | 5.5                                  | 5.8                      | 5.5                      | 5.6                    |
| 1974             | 4,889.9                            | 4,874.1                         | 4,944.0                | -0.6                                 | -0.3                                 | 30.669                              | 30.459                   | 30.664                              | 30.643                 | 9.0                                  | 10.3                     | 9.1                      | 9.1                    |
| 1975             | 4,879.5                            | 4,926.3                         | 4,921.4                | -0.2                                 | 1.1                                  | 33.577                              | 33.300                   | 33.563                              | 33.541                 | 9.5                                  | 9.3                      | 9.5                      | 9.5                    |
| 1976             | 5,141.3                            | 5,120.2                         | 5,191.2                | 5.4                                  | 3.9                                  | 35.505                              | 35.208                   | 35.489                              | 35.472                 | 5.7                                  | 5.7                      | 5.7                      | 5.8                    |
| 1977             | 5,377.7                            | 5,344.9                         | 5,433.7                | 4.6                                  | 4.4                                  | 37.764                              | 37.586                   | 37.751                              | 37.735                 | 6.4                                  | 6.8                      | 6.4                      | 6.4                    |
| 1978             | 5,677.6                            | 5,639.7                         | 5,733.2                | 5.6                                  | 5.5                                  | 40.413                              | 40.252                   | 40.400                              | 40.385                 | 7.0                                  | 7.1                      | 7.0                      | 7.0                    |
| 1979             | 5,855.0                            | 5,841.2                         | 5,930.2                | 3.1                                  | 3.6                                  | 43.773                              | 43.797                   | 43.761                              | 43.745                 | 8.3                                  | 8.8                      | 8.3                      | 8.3                    |
| 1980             | 5,839.0                            | 5,878.7                         | 5,913.4                | -0.3                                 | 0.6                                  | 47.776                              | 48.408                   | 47.751                              | 47.728                 | 9.1                                  | 10.5                     | 9.1                      | 9.1                    |
| 1981             | 5,987.2                            | 5,959.5                         | 6,052.5                | 2.5                                  | 1.4                                  | 52.281                              | 52.864                   | 52.225                              | 52.206                 | 9.4                                  | 9.2                      | 9.4                      | 9.4                    |
| 1982             | 5,870.9                            | 5,923.3                         | 5,939.1                | -1.9                                 | -0.6                                 | 55.467                              | 55.859                   | 55.412                              | 55.391                 | 6.1                                  | 5.7                      | 6.1                      | 6.1                    |
| 1983             | 6,136.2                            | 6,172.9                         | 6,202.3                | 4.5                                  | 4.2                                  | 57.655                              | 57.817                   | 57.603                              | 57.586                 | 3.9                                  | 3.5                      | 4.0                      | 4.0                    |
| 1984             | 6,577.1                            | 6,495.6                         | 6,639.8                | 7.2                                  | 5.2                                  | 59.823                              | 59.854                   | 59.766                              | 59.749                 | 3.8                                  | 3.5                      | 3.8                      | 3.8                    |
| 1985             | 6,849.3                            | 6,838.9                         | 6,893.9                | 4.1                                  | 5.3                                  | 61.633                              | 61.553                   | 61.576                              | 61.562                 | 3.0                                  | 2.8                      | 3.0                      | 3.0                    |
| 1986             | 7,086.5                            | 7,098.7                         | 7,116.5                | 3.5                                  | 3.8                                  | 63.003                              | 62.948                   | 62.937                              | 62.920                 | 2.2                                  | 2.3                      | 2.2                      | 2.2                    |
| 1987             | 7,313.3                            | 7,296.2                         | 7,342.2                | 3.2                                  | 2.8                                  | 64.763                              | 64.923                   | 64.764                              | 64.749                 | 2.8                                  | 2.9                      | 2.9                      | 2.9                    |
| 1988             | 7,613.9                            | 7,607.8                         | 7,650.4                | 4.1                                  | 4.3                                  | 66.990                              | 67.159                   | 66.988                              | 66.974                 | 3.4                                  | 3.4                      | 3.4                      | 3.4                    |
| 1989             | 7,865.9                            | 7,867.5                         | 7,924.0                | 3.6                                  | 3.4                                  | 69.520                              | 69.706                   | 69.518                              | 69.511                 | 3.8                                  | 3.8                      | 3.8                      | 3.8                    |
| 1990             | 8,033.9                            | 8,032.7                         | 8,081.8                | 1.9                                  | 2.1                                  | 72.213                              | 72.540                   | 72.201                              | 72.199                 | 3.9                                  | 4.1                      | 3.9                      | 3.9                    |
| 1991             | 8,015.1                            | 8,034.8                         | 8,055.6                | -0.2                                 | 0.0                                  | 74.762                              | 74.917                   | 74.760                              | 74.755                 | 3.5                                  | 3.3                      | 3.5                      | 3.5                    |
| 1992             | 8,287.1                            | 8,284.3                         | 8,326.4                | 3.4                                  | 3.1                                  | 76.537                              | 76.724                   | 76.533                              | 76.521                 | 2.4                                  | 2.4                      | 2.4                      | 2.4                    |
| 1993             | 8,523.4                            | 8,515.3                         | 8,563.2                | 2.9                                  | 2.8                                  | 78.222                              | 78.339                   | 78.224                              | 78.224                 | 2.2                                  | 2.1                      | 2.2                      | 2.2                    |
| 1994             | 8,870.7                            | 8,809.2                         | 8,900.5                | 4.1                                  | 3.5                                  | 79.867                              | 79.962                   | 79.872                              | 79.874                 | 2.1                                  | 2.1                      | 2.1                      | 2.1                    |
| 1995             | 9,093.7                            | 9,073.2                         | 9,129.4                | 2.5                                  | 3.0                                  | 81.533                              | 81.674                   | 81.536                              | 81.542                 | 2.1                                  | 2.1                      | 2.1                      | 2.1                    |
| 1996             | 9,433.9                            | 9,412.5                         | 9,471.1                | 3.7                                  | 3.7                                  | 83.083                              | 83.150                   | 83.088                              | 83.096                 | 1.9                                  | 1.8                      | 1.9                      | 1.9                    |
| 1997             | 9,854.3                            | 9,782.6                         | 9,881.8                | 4.5                                  | 3.9                                  | 84.554                              | 84.397                   | 84.555                              | 84.558                 | 1.8                                  | 1.5                      | 1.8                      | 1.8                    |
| 1998             | 10,283.5                           | 10,217.1                        | 10,304.0               | 4.4                                  | 4.4                                  | 85.507                              | 84.962                   | 85.511                              | 85.509                 | 1.1                                  | 0.7                      | 1.1                      | 1.1                    |
| 1999             | 10,779.8                           | 10,715.7                        | 10,812.1               | 4.8                                  | 4.9                                  | 86.766                              | 86.304                   | 86.768                              | 86.766                 | 1.5                                  | 1.6                      | 1.5                      | 1.5                    |
| 2000             | 11,226.0                           | 11,167.5                        | 11,268.8               | 4.1                                  | 4.2                                  | 88.648                              | 88.463                   | 88.647                              | 88.645                 | 2.2                                  | 2.5                      | 2.2                      | 2.2                    |
| 2001             | 11,347.2                           | 11,391.7                        | 11,404.6               | 1.1                                  | 2.0                                  | 90.654                              | 90.123                   | 90.650                              | 90.648                 | 2.3                                  | 1.9                      | 2.3                      | 2.3                    |
| 2002             | 11,553.0                           | 11,543.5                        | 11,606.9               | 1.8                                  | 1.3                                  | 92.113                              | 91.422                   | 92.118                              | 92.113                 | 1.6                                  | 1.4                      | 1.6                      | 1.6                    |
| 2003             | 11,840.7                           | 11,824.8                        | 11,914.2               | 2.5                                  | 2.4                                  | 94.099                              | 93.550                   | 94.100                              | 94.096                 | 2.2                                  | 2.3                      | 2.2                      | 2.2                    |
| 2004             | 12,263.8                           | 12,198.2                        | 12,358.5               | 3.6                                  | 3.2                                  | 96.769                              | 96.400                   | 96.770                              | 96.767                 | 2.8                                  | 3.0                      | 2.8                      | 2.8                    |
| 2005             | 12,638.4                           | 12,588.4                        | 12,735.5               | 3.1                                  | 3.2                                  | 100.000                             | 100.000                  | 100.000                             | 100.000                | 3.3                                  | 3.7                      | 3.3                      | 3.3                    |
| 2006             | 12,976.2                           | 12,917.1                        | 13,046.1               | 2.7                                  | 2.6                                  | 103.263                             | 103.380                  | 103.257                             | 103.260                | 3.3                                  | 3.4                      | 3.3                      | 3.3                    |
| 2007             | 13,228.9                           | 13,200.0                        | 13,344.4               | 1.9                                  | 2.2                                  | 106.301                             | 106.428                  | 106.296                             | 106.300                | 2.9                                  | 2.9                      | 2.9                      | 2.9                    |
| 2008             | 13,228.8                           | 13,268.1                        | 13,388.7               | 0.0                                  | 0.5                                  | 108.598                             | 109.813                  | 108.619                             | 108.626                | 2.2                                  | 3.2                      | 2.2                      | 2.2                    |
| 2009             | 12,860.6                           | 12,992.8                        | 13,014.7               | -2.6                                 | -2.1                                 | 109.618                             | 109.614                  | 109.615                             | 109.609                | 0.9                                  | -0.2                     | 0.9                      | 0.9                    |
| 2010             | 13,248.2                           | 13,176.7                        | 13,419.0               | 2.9                                  | 1.4                                  | 110.668                             | 111.084                  | 110.659                             | 110.654                | 1.0                                  | 1.3                      | 1.0                      | 1.0                    |



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

[Quarterly estimates are seasonally adjusted at annual rates]

| Year and Quarter | Billions of chained (2005) dollars |                                 |                        | Percent change from preceding period |                                      | Chain-type price indexes [2005=100] |                          | Implicit price deflators [2005=100] |                        | Percent change from preceding period |                          |                          |                        |
|------------------|------------------------------------|---------------------------------|------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------------------------|------------------------|--------------------------------------|--------------------------|--------------------------|------------------------|
|                  | Gross domestic product             | Final sales of domestic product | Gross national product | Real gross domestic product          | Real final sales of domestic product | Gross domestic product              | Gross domestic purchases | Gross domestic product              | Gross national product | Chain-type price index               |                          | Implicit price deflators |                        |
|                  |                                    |                                 |                        |                                      |                                      |                                     |                          |                                     |                        | Gross domestic product               | Gross domestic purchases | Gross domestic product   | Gross national product |
| 1959: I.....     | 2,710.3                            | 2,714.7                         | 2,727.5                | 8.3                                  | 8.5                                  | 18,267                              | 17,892                   | 18,281                              | 18,261                 | 1.5                                  | 1.6                      | 0.5                      | 0.6                    |
| 1959: II.....    | 2,778.8                            | 2,761.5                         | 2,795.9                | 10.5                                 | 7.1                                  | 18,309                              | 17,936                   | 18,299                              | 18,279                 | 0.9                                  | 1.0                      | 0.4                      | 0.4                    |
| 1959: III.....   | 2,775.5                            | 2,795.1                         | 2,793.8                | -0.5                                 | 5.0                                  | 18,369                              | 17,992                   | 18,350                              | 18,331                 | 1.3                                  | 1.3                      | 1.1                      | 1.1                    |
| 1959: IV.....    | 2,785.2                            | 2,784.6                         | 2,804.6                | 1.4                                  | -1.5                                 | 18,446                              | 18,066                   | 18,427                              | 18,408                 | 1.7                                  | 1.7                      | 1.7                      | 1.7                    |
| 1960: I.....     | 2,847.7                            | 2,815.0                         | 2,866.4                | 9.3                                  | 4.4                                  | 18,483                              | 18,100                   | 18,505                              | 18,486                 | 0.8                                  | 0.8                      | 1.7                      | 1.7                    |
| 1960: II.....    | 2,834.4                            | 2,841.9                         | 2,853.5                | -1.9                                 | 3.9                                  | 18,561                              | 18,177                   | 18,564                              | 18,544                 | 1.7                                  | 1.7                      | 1.3                      | 1.3                    |
| 1960: III.....   | 2,839.0                            | 2,837.9                         | 2,858.9                | 0.7                                  | -0.5                                 | 18,646                              | 18,261                   | 18,632                              | 18,613                 | 1.8                                  | 1.9                      | 1.5                      | 1.5                    |
| 1960: IV.....    | 2,802.6                            | 2,851.8                         | 2,823.6                | -5.0                                 | 2.0                                  | 18,726                              | 18,341                   | 18,684                              | 18,665                 | 1.7                                  | 1.8                      | 1.1                      | 1.1                    |
| 1961: I.....     | 2,819.3                            | 2,854.0                         | 2,841.4                | 2.4                                  | 0.3                                  | 18,750                              | 18,361                   | 18,727                              | 18,707                 | 0.5                                  | 0.4                      | 0.9                      | 0.9                    |
| 1961: II.....    | 2,872.0                            | 2,884.6                         | 2,893.1                | 7.7                                  | 4.4                                  | 18,786                              | 18,383                   | 18,769                              | 18,749                 | 0.8                                  | 0.5                      | 0.9                      | 0.9                    |
| 1961: III.....   | 2,918.4                            | 2,906.9                         | 2,939.9                | 6.6                                  | 3.1                                  | 18,835                              | 18,432                   | 18,827                              | 18,808                 | 1.0                                  | 1.1                      | 1.2                      | 1.3                    |
| 1961: IV.....    | 2,977.8                            | 2,973.0                         | 2,999.8                | 8.4                                  | 9.4                                  | 18,884                              | 18,473                   | 18,892                              | 18,874                 | 1.0                                  | 0.9                      | 1.4                      | 1.4                    |
| 1962: I.....     | 3,031.2                            | 3,009.2                         | 3,053.1                | 7.4                                  | 5.0                                  | 18,992                              | 18,569                   | 19,004                              | 18,985                 | 2.3                                  | 2.1                      | 2.4                      | 2.4                    |
| 1962: II.....    | 3,064.7                            | 3,060.5                         | 3,088.6                | 4.5                                  | 7.0                                  | 19,040                              | 18,627                   | 19,030                              | 19,012                 | 1.0                                  | 1.3                      | 0.5                      | 0.6                    |
| 1962: III.....   | 3,093.0                            | 3,084.3                         | 3,117.2                | 3.7                                  | 3.1                                  | 19,091                              | 18,675                   | 19,076                              | 19,058                 | 1.1                                  | 1.0                      | 1.0                      | 1.0                    |
| 1962: IV.....    | 3,100.6                            | 3,105.6                         | 3,128.1                | 1.0                                  | 2.8                                  | 19,159                              | 18,744                   | 19,136                              | 19,119                 | 1.4                                  | 1.5                      | 1.3                      | 1.3                    |
| 1963: I.....     | 3,141.1                            | 3,126.2                         | 3,167.4                | 5.3                                  | 2.7                                  | 19,213                              | 18,803                   | 19,180                              | 19,163                 | 1.1                                  | 1.3                      | 0.9                      | 0.9                    |
| 1963: II.....    | 3,180.4                            | 3,179.2                         | 3,205.9                | 5.1                                  | 7.0                                  | 19,232                              | 18,827                   | 19,217                              | 19,200                 | 0.4                                  | 0.5                      | 0.8                      | 0.8                    |
| 1963: III.....   | 3,240.3                            | 3,235.7                         | 3,266.2                | 7.7                                  | 7.3                                  | 19,266                              | 18,868                   | 19,255                              | 19,238                 | 0.7                                  | 0.9                      | 0.8                      | 0.8                    |
| 1963: IV.....    | 3,265.0                            | 3,269.3                         | 3,291.7                | 3.1                                  | 4.2                                  | 19,382                              | 18,986                   | 19,402                              | 19,385                 | 2.4                                  | 2.5                      | 3.1                      | 3.1                    |
| 1964: I.....     | 3,338.2                            | 3,340.8                         | 3,367.2                | 9.3                                  | 9.0                                  | 19,452                              | 19,060                   | 19,460                              | 19,443                 | 1.5                                  | 1.6                      | 1.2                      | 1.2                    |
| 1964: II.....    | 3,376.6                            | 3,380.5                         | 3,404.5                | 4.7                                  | 4.8                                  | 19,518                              | 19,129                   | 19,512                              | 19,496                 | 1.4                                  | 1.5                      | 1.1                      | 1.1                    |
| 1964: III.....   | 3,422.5                            | 3,422.4                         | 3,451.2                | 5.5                                  | 5.1                                  | 19,614                              | 19,216                   | 19,590                              | 19,573                 | 2.0                                  | 1.8                      | 1.6                      | 1.6                    |
| 1964: IV.....    | 3,432.0                            | 3,431.3                         | 3,458.8                | 1.1                                  | 1.0                                  | 19,704                              | 19,304                   | 19,686                              | 19,669                 | 1.8                                  | 1.7                      | 2.0                      | 2.0                    |
| 1965: I.....     | 3,516.3                            | 3,485.5                         | 3,546.6                | 10.2                                 | 6.5                                  | 19,788                              | 19,364                   | 19,785                              | 19,769                 | 1.7                                  | 1.4                      | 2.0                      | 2.0                    |
| 1965: II.....    | 3,564.0                            | 3,548.5                         | 3,595.2                | 5.5                                  | 7.4                                  | 19,876                              | 19,450                   | 19,870                              | 19,854                 | 1.8                                  | 1.8                      | 1.7                      | 1.7                    |
| 1965: III.....   | 3,636.3                            | 3,615.2                         | 3,665.5                | 8.4                                  | 7.7                                  | 19,963                              | 19,541                   | 19,943                              | 19,927                 | 1.8                                  | 1.9                      | 1.5                      | 1.5                    |
| 1965: IV.....    | 3,724.0                            | 3,713.4                         | 3,750.8                | 10.0                                 | 11.3                                 | 20,066                              | 19,675                   | 20,071                              | 20,055                 | 2.5                                  | 2.8                      | 2.6                      | 2.6                    |
| 1966: I.....     | 3,815.4                            | 3,775.3                         | 3,843.1                | 10.2                                 | 6.8                                  | 20,209                              | 19,784                   | 20,201                              | 20,186                 | 2.5                                  | 2.2                      | 2.6                      | 2.6                    |
| 1966: II.....    | 3,828.1                            | 3,792.4                         | 3,855.9                | 1.3                                  | 1.8                                  | 20,401                              | 19,973                   | 20,374                              | 20,358                 | 3.9                                  | 3.9                      | 3.5                      | 3.5                    |
| 1966: III.....   | 3,853.3                            | 3,824.0                         | 3,880.5                | 2.7                                  | 3.4                                  | 20,591                              | 20,146                   | 20,584                              | 20,568                 | 3.8                                  | 3.5                      | 4.2                      | 4.2                    |
| 1966: IV.....    | 3,884.5                            | 3,834.8                         | 3,912.8                | 3.3                                  | 1.1                                  | 20,772                              | 20,312                   | 20,773                              | 20,757                 | 3.6                                  | 3.3                      | 3.7                      | 3.7                    |
| 1967: I.....     | 3,918.7                            | 3,873.6                         | 3,946.7                | 3.6                                  | 4.1                                  | 20,874                              | 20,393                   | 20,868                              | 20,852                 | 2.0                                  | 1.6                      | 1.8                      | 1.8                    |
| 1967: II.....    | 3,919.6                            | 3,915.0                         | 3,946.8                | 0.1                                  | 4.3                                  | 21,002                              | 20,518                   | 20,980                              | 20,963                 | 2.5                                  | 2.5                      | 2.2                      | 2.1                    |
| 1967: III.....   | 3,950.8                            | 3,934.9                         | 3,980.8                | 3.2                                  | 2.0                                  | 21,194                              | 20,708                   | 21,185                              | 21,169                 | 3.7                                  | 3.8                      | 4.0                      | 4.0                    |
| 1967: IV.....    | 3,981.0                            | 3,969.8                         | 4,010.1                | 3.1                                  | 3.6                                  | 21,426                              | 20,930                   | 21,419                              | 21,403                 | 4.5                                  | 4.4                      | 4.5                      | 4.5                    |
| 1968: I.....     | 4,063.0                            | 4,052.9                         | 4,092.9                | 8.5                                  | 8.7                                  | 21,658                              | 21,156                   | 21,653                              | 21,638                 | 4.4                                  | 4.4                      | 4.4                      | 4.5                    |
| 1968: II.....    | 4,132.0                            | 4,093.6                         | 4,162.5                | 7.0                                  | 4.1                                  | 21,900                              | 21,377                   | 21,880                              | 21,864                 | 4.5                                  | 4.2                      | 4.3                      | 4.2                    |
| 1968: III.....   | 4,160.3                            | 4,152.2                         | 4,191.6                | 2.8                                  | 5.9                                  | 22,111                              | 21,600                   | 22,096                              | 22,080                 | 3.9                                  | 4.2                      | 4.0                      | 4.0                    |
| 1968: IV.....    | 4,178.3                            | 4,178.6                         | 4,209.4                | 1.7                                  | 2.6                                  | 22,418                              | 21,900                   | 22,407                              | 22,390                 | 5.7                                  | 5.7                      | 5.7                      | 5.7                    |
| 1969: I.....     | 4,244.1                            | 4,221.8                         | 4,275.4                | 6.5                                  | 4.2                                  | 22,644                              | 22,109                   | 22,640                              | 22,623                 | 4.1                                  | 3.9                      | 4.2                      | 4.2                    |
| 1969: II.....    | 4,256.5                            | 4,242.6                         | 4,286.6                | 1.2                                  | 2.0                                  | 22,946                              | 22,407                   | 22,932                              | 22,914                 | 5.4                                  | 5.5                      | 5.3                      | 5.2                    |
| 1969: III.....   | 4,283.4                            | 4,264.6                         | 4,312.3                | 2.6                                  | 2.1                                  | 23,279                              | 22,724                   | 23,260                              | 23,242                 | 5.9                                  | 5.8                      | 5.8                      | 5.8                    |
| 1969: IV.....    | 4,263.3                            | 4,265.4                         | 4,292.1                | -1.9                                 | 0.1                                  | 23,571                              | 23,012                   | 23,561                              | 23,542                 | 5.1                                  | 5.2                      | 5.3                      | 5.3                    |
| 1970: I.....     | 4,256.6                            | 4,277.0                         | 4,286.2                | -0.6                                 | 1.1                                  | 23,898                              | 23,346                   | 23,895                              | 23,877                 | 5.7                                  | 5.9                      | 5.8                      | 5.8                    |
| 1970: II.....    | 4,264.3                            | 4,268.7                         | 4,294.9                | 0.7                                  | -0.8                                 | 24,241                              | 23,670                   | 24,226                              | 24,208                 | 5.9                                  | 5.7                      | 5.7                      | 5.7                    |
| 1970: III.....   | 4,302.3                            | 4,307.0                         | 4,332.4                | 3.6                                  | 3.6                                  | 24,432                              | 23,892                   | 24,417                              | 24,399                 | 3.2                                  | 3.8                      | 3.2                      | 3.2                    |
| 1970: IV.....    | 4,256.6                            | 4,299.0                         | 4,284.3                | -4.2                                 | -0.7                                 | 24,742                              | 24,204                   | 24,730                              | 24,712                 | 5.2                                  | 5.3                      | 5.2                      | 5.2                    |
| 1971: I.....     | 4,374.0                            | 4,352.2                         | 4,406.6                | 11.5                                 | 5.0                                  | 25,115                              | 24,563                   | 25,104                              | 25,086                 | 6.2                                  | 6.1                      | 6.2                      | 6.2                    |
| 1971: II.....    | 4,398.8                            | 4,382.3                         | 4,433.2                | 2.3                                  | 2.8                                  | 25,451                              | 24,894                   | 25,433                              | 25,416                 | 5.5                                  | 5.5                      | 5.3                      | 5.4                    |
| 1971: III.....   | 4,433.9                            | 4,420.9                         | 4,465.1                | 3.2                                  | 3.6                                  | 25,705                              | 25,166                   | 25,689                              | 25,673                 | 4.1                                  | 4.4                      | 4.1                      | 4.1                    |
| 1971: IV.....    | 4,446.3                            | 4,474.2                         | 4,479.1                | 1.1                                  | 4.9                                  | 25,909                              | 25,378                   | 25,896                              | 25,878                 | 3.2                                  | 3.4                      | 3.3                      | 3.2                    |
| 1972: I.....     | 4,525.8                            | 4,536.3                         | 4,560.0                | 7.3                                  | 5.7                                  | 26,333                              | 25,775                   | 26,297                              | 26,279                 | 6.7                                  | 6.4                      | 6.3                      | 6.3                    |
| 1972: II.....    | 4,633.1                            | 4,611.6                         | 4,666.8                | 9.8                                  | 6.8                                  | 26,486                              | 25,952                   | 26,452                              | 26,435                 | 2.3                                  | 2.8                      | 2.4                      | 2.4                    |
| 1972: III.....   | 4,677.5                            | 4,653.2                         | 4,714.0                | 3.9                                  | 3.7                                  | 26,728                              | 26,207                   | 26,708                              | 26,691                 | 3.7                                  | 4.0                      | 3.9                      | 3.9                    |
| 1972: IV.....    | 4,754.5                            | 4,761.4                         | 4,790.8                | 6.8                                  | 9.6                                  | 27,041                              | 26,514                   | 27,060                              | 27,044                 | 4.8                                  | 4.8                      | 5.4                      | 5.4                    |
| 1973: I.....     | 4,876.2                            | 4,865.8                         | 4,917.9                | 10.6                                 | 9.1                                  | 27,394                              | 26,862                   | 27,380                              | 27,365                 | 5.3                                  | 5.4                      | 4.8                      | 4.8                    |
| 1973: II.....    | 4,932.6                            | 4,889.7                         | 4,977.0                | 4.7                                  | 2.0                                  | 27,851                              | 27,368                   | 27,804                              | 27,789                 | 6.8                                  | 7.8                      | 6.3                      | 6.3                    |
| 1973: III.....   | 4,906.3                            | 4,895.7                         | 4,957.9                | -2.1                                 | 0.5                                  | 28,383                              | 27,872                   | 28,346                              | 28,330                 | 7.9                                  | 7.6                      | 8.0                      | 8.0                    |
| 1973: IV.....    | 4,953.1                            | 4,901.4                         | 5,005.1                | 3.9                                  | 0.5                                  | 28,869                              | 28,391                   | 28,907                              | 28,893                 | 7.0                                  | 7.7                      | 8.2                      | 8.2                    |
| 1974: I.....     | 4,909.6                            | 4,895.4                         | 4,970.5                | -3.5                                 | -0.5                                 | 29,465                              | 29,145                   | 29,463                              | 29,445                 | 8.5                                  | 11.1                     | 7.9                      | 7.9                    |
| 1974: II.....    | 4,922.2                            | 4,900.8                         | 4,979.8                | 1.0                                  | 0.4                                  | 30,125                              | 29,981                   | 30,166                              | 30,146                 | 9.3                                  | 12.0                     | 9.9                      | 9.9                    |
| 1974: III.....   | 4,873.5                            | 4,885.7                         | 4,926.0                | -3.9                                 | -1.2                                 | 31,063                              | 30,903                   | 31,059                              | 31,038                 | 13.0                                 | 12.9                     | 12.4                     | 12.4                   |
| 1974: IV.....    | 4,854.3                            | 4,814.7                         | 4,899.7                | -1.6                                 | -5.7                                 | 32,022                              | 31,806                   | 31,987                              | 31,964                 | 12.9                                 | 12.2                     | 12.5                     | 12.5                   |
| 1975: I.....     | 4,795.3                            | 4,852.4                         | 4,833.4                | -4.8                                 | 3.2                                  | 32,760                              | 32,501                   | 32,729                              | 32,706                 | 9.5                                  | 9.0                      | 9.6                      | 9.6                    |
| 1975: II.....    | 4,831.9                            | 4,902.1                         | 4,870.4                | 3.1                                  | 4.2                                  | 33,237                              | 32,991                   | 33,216                              | 33,193                 | 6.0                                  | 6.2                      | 6.1                      | 6.1                    |
| 1975: III.....   | 4,913.3                            | 4,946.2                         | 4,954.8                | 6.9                                  | 3.6                                  | 33,857                              | 33,563                   | 33,835                              | 33,814                 | 7.7                                  | 7.1                      | 7.7                      | 7.7                    |
| 1975: IV.....    | 4,977.5                            | 5,004.6                         | 5,026.9                | 5.3                                  | 4.8                                  | 34,454                              | 34,144                   | 34,433                              | 34,413                 | 7.2                                  | 7.1                      | 7.3                      | 7.3                    |
| 1976: I.....     | 5,090.7                            | 5,073.8                         | 5,138.6                | 9.4                                  | 5.6                                  | 34,841                              | 34,531                   | 34,807                              | 34,789                 | 4.6                                  | 4.6                      | 4.4                      | 4.4                    |
| 1976: II.....    | 5,128.9                            | 5,090.9                         | 5,178.8                | 3.0                                  | 1.4                                  | 35,208                              | 34,905                   | 35,178                              | 35,160                 | 4.3                                  | 4.4                      | 4.3                      | 4.3                    |
| 1976: III.....   | 5,154.1                            | 5,122.4                         | 5,204.4                | 2.0                                  | 2.5                                  | 35,680                              | 35,407                   | 35,655                              | 35,639                 | 5.5                                  | 5.9                      | 5.5                      | 5.6                    |
| 1976: IV.....    | 5,191.5                            | 5,194.0                         | 5,243.0                | 2.9                                  | 5.7                                  | 36,291                              | 35,989                   | 36,300                              | 36,284                 | 7.0                                  | 6.7                      | 7.4                      | 7.4                    |

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

[Quarterly estimates are seasonally adjusted at annual rates]

| Year and Quarter | Billions of chained (2005) dollars |                                 |                        | Percent change from preceding period |                                      | Chain-type price indexes [2005=100] |                          | Implicit price deflators [2005=100] |                        | Percent change from preceding period |                          |                          |                        |
|------------------|------------------------------------|---------------------------------|------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------------------------|------------------------|--------------------------------------|--------------------------|--------------------------|------------------------|
|                  | Gross domestic product             | Final sales of domestic product | Gross national product | Real gross domestic product          | Real final sales of domestic product | Gross domestic product              | Gross domestic purchases | Gross domestic product              | Gross national product | Chain-type price index               |                          | Implicit price deflators |                        |
|                  |                                    |                                 |                        |                                      |                                      |                                     |                          |                                     |                        | Gross domestic product               | Gross domestic purchases | Gross domestic product   | Gross national product |
| 1977: I.....     | 5,251.8                            | 5,242.7                         | 5,310.6                | 4.7                                  | 3.8                                  | 36.901                              | 36.668                   | 36.911                              | 36.894                 | 6.9                                  | 7.8                      | 6.9                      | 6.9                    |
| 1977: II.....    | 5,356.1                            | 5,327.0                         | 5,413.8                | 8.2                                  | 6.6                                  | 37.491                              | 37.295                   | 37.438                              | 37.423                 | 6.6                                  | 7.0                      | 5.8                      | 5.9                    |
| 1977: III.....   | 5,451.9                            | 5,383.0                         | 5,509.0                | 7.3                                  | 4.3                                  | 38.009                              | 37.864                   | 37.894                              | 37.881                 | 5.6                                  | 6.2                      | 5.0                      | 5.0                    |
| 1977: IV.....    | 5,450.8                            | 5,426.9                         | 5,501.5                | -0.1                                 | 3.3                                  | 38.652                              | 38.517                   | 38.725                              | 38.709                 | 6.9                                  | 7.1                      | 9.1                      | 9.0                    |
| 1978: I.....     | 5,469.4                            | 5,433.8                         | 5,528.1                | 1.4                                  | 0.5                                  | 39.290                              | 39.145                   | 39.292                              | 39.275                 | 6.8                                  | 6.7                      | 6.0                      | 6.0                    |
| 1978: II.....    | 5,684.6                            | 5,649.4                         | 5,733.5                | 16.7                                 | 16.8                                 | 40.048                              | 39.900                   | 40.016                              | 40.001                 | 7.9                                  | 7.9                      | 7.6                      | 7.6                    |
| 1978: III.....   | 5,740.3                            | 5,701.2                         | 5,793.7                | 4.0                                  | 3.7                                  | 40.741                              | 40.592                   | 40.681                              | 40.667                 | 7.1                                  | 7.1                      | 6.8                      | 6.8                    |
| 1978: IV.....    | 5,816.2                            | 5,774.5                         | 5,877.5                | 5.4                                  | 5.2                                  | 41.571                              | 41.369                   | 41.540                              | 41.525                 | 8.4                                  | 7.9                      | 8.7                      | 8.7                    |
| 1979: I.....     | 5,825.9                            | 5,792.7                         | 5,888.8                | 0.7                                  | 1.3                                  | 42.334                              | 42.169                   | 42.282                              | 42.267                 | 7.5                                  | 8.0                      | 7.3                      | 7.3                    |
| 1979: II.....    | 5,831.4                            | 5,792.4                         | 5,901.8                | 0.4                                  | 0.0                                  | 43.364                              | 43.244                   | 43.325                              | 43.307                 | 10.1                                 | 10.6                     | 10.2                     | 10.2                   |
| 1979: III.....   | 5,873.3                            | 5,876.4                         | 5,957.3                | 2.9                                  | 5.9                                  | 44.260                              | 44.345                   | 44.263                              | 44.245                 | 8.5                                  | 10.6                     | 8.9                      | 8.9                    |
| 1979: IV.....    | 5,889.5                            | 5,903.2                         | 5,972.9                | 1.1                                  | 1.8                                  | 45.136                              | 45.429                   | 45.155                              | 45.136                 | 8.2                                  | 10.1                     | 8.3                      | 8.3                    |
| 1980: I.....     | 5,908.5                            | 5,914.7                         | 5,993.4                | 1.3                                  | 0.8                                  | 46.126                              | 46.678                   | 46.105                              | 46.085                 | 9.1                                  | 11.5                     | 8.7                      | 8.7                    |
| 1980: II.....    | 5,787.4                            | 5,798.8                         | 5,865.8                | -7.9                                 | -7.6                                 | 47.156                              | 47.827                   | 47.137                              | 47.117                 | 9.2                                  | 10.2                     | 9.3                      | 9.3                    |
| 1980: III.....   | 5,776.6                            | 5,874.4                         | 5,850.6                | -0.7                                 | 5.3                                  | 48.232                              | 48.215                   | 48.215                              | 48.194                 | 9.4                                  | 9.4                      | 9.5                      | 9.5                    |
| 1980: IV.....    | 5,883.5                            | 5,926.8                         | 5,943.7                | 7.6                                  | 3.6                                  | 49.591                              | 50.211                   | 49.551                              | 49.529                 | 11.8                                 | 11.0                     | 11.6                     | 11.5                   |
| 1981: I.....     | 6,005.7                            | 5,956.0                         | 6,069.9                | 8.6                                  | 2.0                                  | 50.894                              | 51.534                   | 50.808                              | 50.788                 | 10.9                                 | 11.0                     | 10.5                     | 10.6                   |
| 1981: II.....    | 5,957.8                            | 5,967.8                         | 6,018.3                | -3.2                                 | 0.8                                  | 51.802                              | 52.460                   | 51.769                              | 51.747                 | 7.3                                  | 7.4                      | 7.8                      | 7.8                    |
| 1981: III.....   | 6,030.2                            | 5,974.8                         | 6,094.4                | 4.9                                  | 0.5                                  | 52.754                              | 53.271                   | 52.685                              | 52.666                 | 7.6                                  | 6.3                      | 7.3                      | 7.3                    |
| 1981: IV.....    | 5,955.1                            | 5,939.5                         | 6,027.2                | -4.9                                 | -2.3                                 | 53.674                              | 54.193                   | 53.646                              | 53.628                 | 7.2                                  | 7.1                      | 7.5                      | 7.5                    |
| 1982: I.....     | 5,857.3                            | 5,922.8                         | 5,925.6                | -6.4                                 | -1.1                                 | 54.430                              | 54.906                   | 54.375                              | 54.356                 | 5.8                                  | 5.4                      | 5.5                      | 5.5                    |
| 1982: II.....    | 5,889.1                            | 5,920.3                         | 5,965.7                | 2.2                                  | -0.2                                 | 55.105                              | 55.494                   | 55.033                              | 55.013                 | 5.1                                  | 4.4                      | 4.9                      | 4.9                    |
| 1982: III.....   | 5,866.4                            | 5,881.5                         | 5,931.4                | -1.5                                 | -2.6                                 | 55.870                              | 56.231                   | 55.816                              | 55.795                 | 5.7                                  | 5.4                      | 5.8                      | 5.8                    |
| 1982: IV.....    | 5,871.0                            | 5,968.6                         | 5,933.6                | 0.3                                  | 6.1                                  | 56.463                              | 56.806                   | 56.422                              | 56.401                 | 4.3                                  | 4.2                      | 4.4                      | 4.4                    |
| 1983: I.....     | 5,944.0                            | 6,031.7                         | 6,005.9                | 5.1                                  | 4.3                                  | 56.946                              | 57.157                   | 56.880                              | 56.861                 | 3.5                                  | 2.5                      | 3.3                      | 3.3                    |
| 1983: II.....    | 6,077.6                            | 6,117.1                         | 6,143.5                | 9.3                                  | 5.8                                  | 57.362                              | 57.550                   | 57.296                              | 57.280                 | 3.0                                  | 2.8                      | 3.0                      | 3.0                    |
| 1983: III.....   | 6,197.5                            | 6,230.5                         | 6,264.6                | 8.1                                  | 7.6                                  | 57.947                              | 58.113                   | 57.880                              | 57.864                 | 4.1                                  | 4.0                      | 4.1                      | 4.1                    |
| 1983: IV.....    | 6,325.6                            | 6,312.4                         | 6,395.3                | 8.5                                  | 5.4                                  | 58.366                              | 58.447                   | 58.305                              | 58.290                 | 2.9                                  | 2.3                      | 3.0                      | 3.0                    |
| 1984: I.....     | 6,448.3                            | 6,354.6                         | 6,512.8                | 8.0                                  | 2.7                                  | 59.091                              | 59.172                   | 59.045                              | 59.029                 | 5.1                                  | 5.1                      | 5.2                      | 5.2                    |
| 1984: II.....    | 6,559.6                            | 6,471.1                         | 6,624.4                | 7.1                                  | 7.5                                  | 59.624                              | 59.699                   | 59.551                              | 59.535                 | 3.7                                  | 3.6                      | 3.5                      | 3.5                    |
| 1984: III.....   | 6,623.3                            | 6,530.8                         | 6,687.5                | 3.9                                  | 3.7                                  | 60.111                              | 60.113                   | 60.029                              | 60.012                 | 3.3                                  | 2.8                      | 3.2                      | 3.2                    |
| 1984: IV.....    | 6,677.3                            | 6,626.0                         | 6,734.4                | 3.3                                  | 6.0                                  | 60.466                              | 60.431                   | 60.413                              | 60.394                 | 2.4                                  | 2.1                      | 2.6                      | 2.6                    |
| 1985: I.....     | 6,740.3                            | 6,738.3                         | 6,785.7                | 3.8                                  | 7.0                                  | 61.157                              | 61.009                   | 61.083                              | 61.062                 | 4.7                                  | 3.9                      | 4.5                      | 4.5                    |
| 1985: II.....    | 6,797.3                            | 6,789.6                         | 6,845.8                | 3.4                                  | 3.1                                  | 61.471                              | 61.356                   | 61.431                              | 61.415                 | 2.1                                  | 2.3                      | 2.3                      | 2.3                    |
| 1985: III.....   | 6,903.5                            | 6,899.9                         | 6,943.5                | 6.4                                  | 6.7                                  | 61.763                              | 61.679                   | 61.683                              | 61.677                 | 1.9                                  | 2.1                      | 1.7                      | 1.7                    |
| 1985: IV.....    | 6,955.9                            | 6,928.1                         | 7,000.5                | 3.1                                  | 1.6                                  | 62.142                              | 62.169                   | 62.067                              | 62.078                 | 2.5                                  | 3.2                      | 2.6                      | 2.6                    |
| 1986: I.....     | 7,022.8                            | 6,999.4                         | 7,061.9                | 3.9                                  | 4.2                                  | 62.457                              | 62.511                   | 62.403                              | 62.391                 | 2.0                                  | 2.2                      | 2.1                      | 2.0                    |
| 1986: II.....    | 7,051.0                            | 7,052.2                         | 7,079.0                | 1.6                                  | 3.0                                  | 62.769                              | 62.637                   | 62.732                              | 62.716                 | 2.0                                  | 0.8                      | 2.1                      | 2.1                    |
| 1986: III.....   | 7,119.0                            | 7,151.4                         | 7,150.4                | 3.9                                  | 5.8                                  | 63.165                              | 63.081                   | 63.089                              | 63.071                 | 2.5                                  | 2.9                      | 2.3                      | 2.3                    |
| 1986: IV.....    | 7,153.4                            | 7,192.0                         | 7,174.6                | 1.9                                  | 2.3                                  | 63.622                              | 63.562                   | 63.513                              | 63.491                 | 2.9                                  | 3.1                      | 2.7                      | 2.7                    |
| 1987: I.....     | 7,193.0                            | 7,172.8                         | 7,217.0                | 2.2                                  | -1.1                                 | 64.122                              | 64.191                   | 64.105                              | 64.088                 | 3.2                                  | 4.0                      | 3.8                      | 3.8                    |
| 1987: II.....    | 7,269.5                            | 7,268.4                         | 7,299.6                | 4.3                                  | 5.4                                  | 64.482                              | 64.645                   | 64.471                              | 64.458                 | 2.3                                  | 2.9                      | 2.3                      | 2.3                    |
| 1987: III.....   | 7,332.6                            | 7,355.2                         | 7,361.9                | 3.5                                  | 4.9                                  | 64.990                              | 65.191                   | 64.977                              | 64.964                 | 3.2                                  | 3.4                      | 3.2                      | 3.2                    |
| 1987: IV.....    | 7,458.0                            | 7,388.3                         | 7,490.1                | 7.0                                  | 1.8                                  | 65.456                              | 65.668                   | 65.475                              | 65.460                 | 2.9                                  | 3.0                      | 3.1                      | 3.1                    |
| 1988: I.....     | 7,496.6                            | 7,497.5                         | 7,536.7                | 2.1                                  | 6.0                                  | 65.982                              | 66.220                   | 66.012                              | 65.997                 | 3.3                                  | 3.4                      | 3.3                      | 3.3                    |
| 1988: II.....    | 7,592.9                            | 7,587.9                         | 7,629.6                | 5.2                                  | 4.9                                  | 66.618                              | 66.854                   | 66.632                              | 66.617                 | 3.9                                  | 3.9                      | 3.8                      | 3.8                    |
| 1988: III.....   | 7,632.1                            | 7,624.0                         | 7,665.1                | 2.1                                  | 1.9                                  | 67.408                              | 67.479                   | 67.384                              | 67.368                 | 4.8                                  | 3.8                      | 4.6                      | 4.6                    |
| 1988: IV.....    | 7,734.0                            | 7,721.9                         | 7,770.3                | 5.5                                  | 5.2                                  | 67.952                              | 68.081                   | 67.895                              | 67.883                 | 3.3                                  | 3.6                      | 3.1                      | 3.1                    |
| 1989: I.....     | 7,806.6                            | 7,759.2                         | 7,842.3                | 3.8                                  | 1.9                                  | 68.662                              | 68.835                   | 68.664                              | 68.652                 | 4.2                                  | 4.5                      | 4.6                      | 4.6                    |
| 1989: II.....    | 7,865.0                            | 7,834.5                         | 7,899.3                | 3.0                                  | 3.9                                  | 69.346                              | 69.581                   | 69.340                              | 69.331                 | 4.0                                  | 4.4                      | 4.0                      | 4.0                    |
| 1989: III.....   | 7,927.4                            | 7,933.2                         | 7,964.5                | 3.2                                  | 5.1                                  | 69.816                              | 69.958                   | 69.795                              | 69.790                 | 2.7                                  | 2.2                      | 2.7                      | 2.7                    |
| 1989: IV.....    | 7,944.7                            | 7,943.1                         | 7,990.1                | 0.9                                  | 0.5                                  | 70.256                              | 70.451                   | 70.257                              | 70.254                 | 2.5                                  | 2.8                      | 2.7                      | 2.7                    |
| 1990: I.....     | 8,027.7                            | 8,029.3                         | 8,070.3                | 4.2                                  | 4.4                                  | 71.109                              | 71.405                   | 71.106                              | 71.103                 | 4.9                                  | 5.5                      | 4.9                      | 4.9                    |
| 1990: II.....    | 8,059.6                            | 8,032.8                         | 8,103.5                | 1.6                                  | 0.2                                  | 71.936                              | 72.070                   | 71.931                              | 71.926                 | 4.7                                  | 3.8                      | 4.7                      | 4.7                    |
| 1990: III.....   | 8,059.5                            | 8,048.6                         | 8,096.5                | 0.0                                  | 0.8                                  | 72.604                              | 72.884                   | 72.593                              | 72.589                 | 3.8                                  | 4.6                      | 3.7                      | 3.7                    |
| 1990: IV.....    | 7,988.9                            | 8,020.0                         | 8,057.0                | -3.5                                 | -1.4                                 | 73.202                              | 73.801                   | 73.176                              | 73.177                 | 3.3                                  | 5.1                      | 3.3                      | 3.3                    |
| 1991: I.....     | 7,950.2                            | 7,988.0                         | 8,001.5                | -1.9                                 | -1.6                                 | 73.985                              | 74.308                   | 73.963                              | 73.962                 | 4.3                                  | 2.8                      | 4.4                      | 4.4                    |
| 1991: II.....    | 8,003.8                            | 8,045.4                         | 8,040.2                | 2.7                                  | 2.9                                  | 74.503                              | 74.644                   | 74.490                              | 74.487                 | 2.8                                  | 1.8                      | 2.9                      | 2.9                    |
| 1991: III.....   | 8,037.5                            | 8,056.5                         | 8,069.5                | 1.7                                  | 0.6                                  | 75.067                              | 75.135                   | 75.069                              | 75.063                 | 3.1                                  | 2.7                      | 3.1                      | 3.1                    |
| 1991: IV.....    | 8,069.0                            | 8,049.1                         | 8,111.2                | 1.6                                  | -0.4                                 | 75.492                              | 75.579                   | 75.505                              | 75.498                 | 2.3                                  | 2.4                      | 2.3                      | 2.3                    |
| 1992: I.....     | 8,157.6                            | 8,173.5                         | 8,199.3                | 4.5                                  | 6.3                                  | 75.919                              | 76.051                   | 75.889                              | 75.878                 | 2.3                                  | 2.5                      | 2.0                      | 2.0                    |
| 1992: II.....    | 8,244.3                            | 8,232.0                         | 8,285.3                | 4.3                                  | 2.9                                  | 76.371                              | 76.525                   | 76.358                              | 76.346                 | 2.4                                  | 2.5                      | 2.5                      | 2.5                    |
| 1992: III.....   | 8,329.4                            | 8,322.5                         | 8,366.1                | 4.2                                  | 4.5                                  | 76.710                              | 76.967                   | 76.713                              | 76.700                 | 1.8                                  | 2.3                      | 1.9                      | 1.9                    |
| 1992: IV.....    | 8,417.0                            | 8,409.1                         | 8,455.0                | 4.3                                  | 4.2                                  | 77.146                              | 77.353                   | 77.149                              | 77.138                 | 2.3                                  | 2.0                      | 2.3                      | 2.3                    |
| 1993: I.....     | 8,432.5                            | 8,403.6                         | 8,480.0                | 0.7                                  | -0.3                                 | 77.620                              | 77.773                   | 77.610                              | 77.607                 | 2.5                                  | 2.2                      | 2.4                      | 2.5                    |
| 1993: II.....    | 8,486.4                            | 8,474.1                         | 8,525.2                | 2.6                                  | 3.4                                  | 78.042                              | 78.204                   | 78.039                              | 78.039                 | 2.2                                  | 2.2                      | 2.2                      | 2.2                    |
| 1993: III.....   | 8,531.1                            | 8,540.5                         | 8,577.4                | 2.1                                  | 3.2                                  | 78.409                              | 78.502                   | 78.399                              | 78.402                 | 1.9                                  | 1.5                      | 1.9                      | 1.9                    |
| 1993: IV.....    | 8,643.8                            | 8,642.8                         | 8,670.4                | 5.4                                  | 4.9                                  | 78.816                              | 78.876                   | 78.829                              | 78.834                 | 2.1                                  | 1.9                      | 2.2                      | 2.2                    |

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

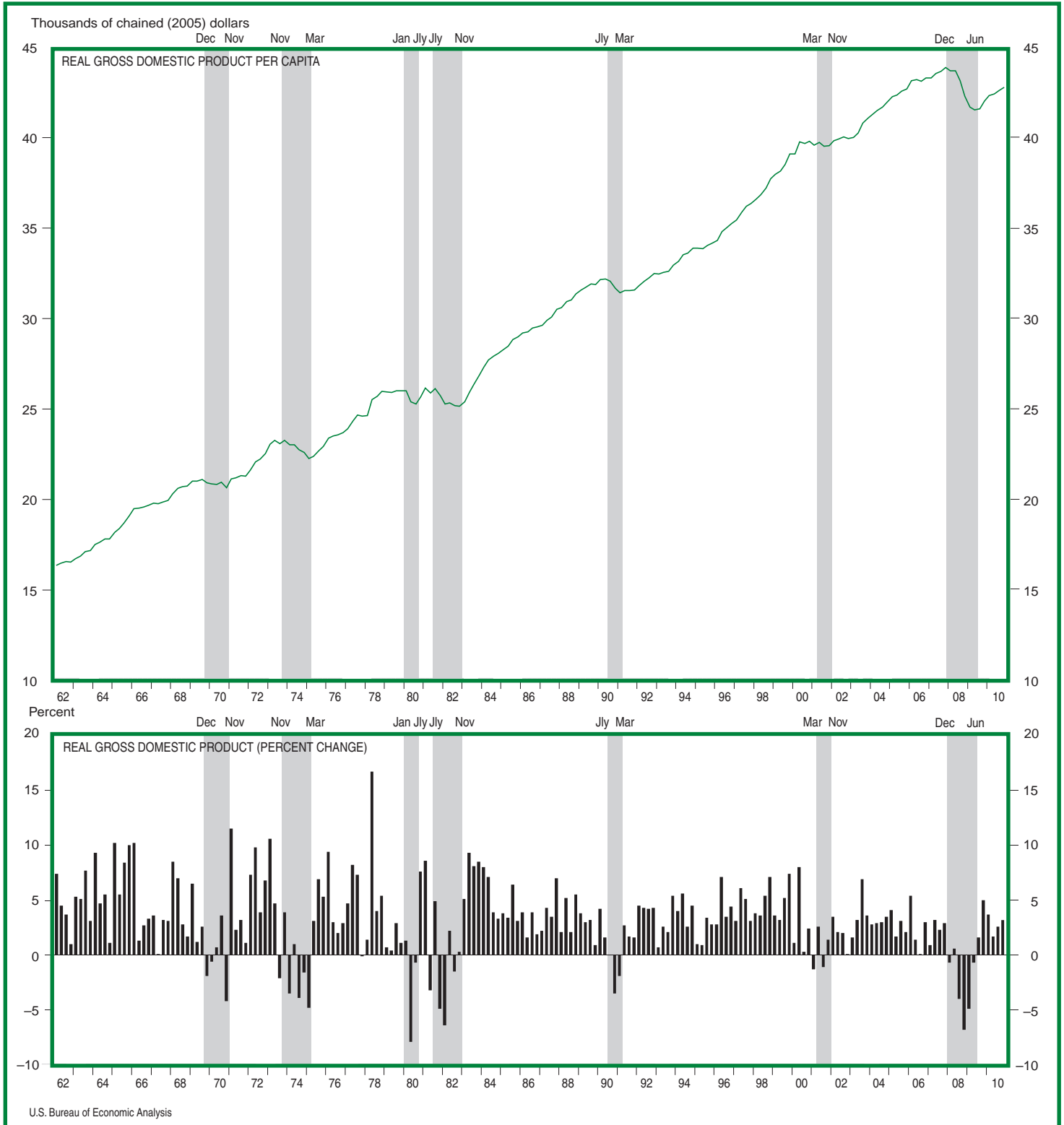
[Quarterly estimates are seasonally adjusted at annual rates]

| Year and Quarter | Billions of chained (2005) dollars |                                 |                        | Percent change from preceding period |                                      | Chain-type price indexes [2005=100] |                          | Implicit price deflators [2005=100] |                        | Percent change from preceding period |                          |                          |                        |
|------------------|------------------------------------|---------------------------------|------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------------------------|------------------------|--------------------------------------|--------------------------|--------------------------|------------------------|
|                  | Gross domestic product             | Final sales of domestic product | Gross national product | Real gross domestic product          | Real final sales of domestic product | Gross domestic product              | Gross domestic purchases | Gross domestic product              | Gross national product | Chain-type price index               |                          | Implicit price deflators |                        |
|                  |                                    |                                 |                        |                                      |                                      |                                     |                          |                                     |                        | Gross domestic product               | Gross domestic purchases | Gross domestic product   | Gross national product |
| 1994: I.....     | 8,727.9                            | 8,689.0                         | 8,763.3                | 4.0                                  | 2.2                                  | 79.250                              | 79.264                   | 79.244                              | 79.247                 | 2.2                                  | 2.0                      | 2.1                      | 2.1                    |
| II.....          | 8,847.3                            | 8,762.2                         | 8,877.5                | 5.6                                  | 3.4                                  | 79.633                              | 79.694                   | 79.621                              | 79.625                 | 1.9                                  | 2.2                      | 1.9                      | 1.9                    |
| III.....         | 8,904.3                            | 8,857.2                         | 8,931.5                | 2.6                                  | 4.4                                  | 80.080                              | 80.245                   | 80.094                              | 80.096                 | 2.3                                  | 2.8                      | 2.4                      | 2.4                    |
| IV.....          | 9,003.2                            | 8,928.4                         | 9,029.7                | 4.5                                  | 3.3                                  | 80.503                              | 80.646                   | 80.507                              | 80.510                 | 2.1                                  | 2.0                      | 2.1                      | 2.1                    |
| 1995: I.....     | 9,025.3                            | 8,966.4                         | 9,063.8                | 1.0                                  | 1.7                                  | 80.985                              | 81.110                   | 80.969                              | 80.973                 | 2.4                                  | 2.3                      | 2.3                      | 2.3                    |
| II.....          | 9,044.7                            | 9,019.4                         | 9,086.4                | 0.9                                  | 2.4                                  | 81.346                              | 81.539                   | 81.328                              | 81.334                 | 1.8                                  | 2.1                      | 1.8                      | 1.8                    |
| III.....         | 9,120.7                            | 9,126.8                         | 9,145.0                | 3.4                                  | 4.9                                  | 81.691                              | 81.840                   | 81.710                              | 81.717                 | 1.7                                  | 1.5                      | 1.9                      | 1.9                    |
| IV.....          | 9,184.3                            | 9,180.1                         | 9,222.5                | 2.8                                  | 2.4                                  | 82.110                              | 82.208                   | 82.125                              | 82.132                 | 2.1                                  | 1.8                      | 2.0                      | 2.0                    |
| 1996: I.....     | 9,247.2                            | 9,259.4                         | 9,292.9                | 2.8                                  | 3.5                                  | 82.554                              | 82.642                   | 82.600                              | 82.608                 | 2.2                                  | 2.1                      | 2.3                      | 2.3                    |
| II.....          | 9,407.1                            | 9,392.1                         | 9,442.1                | 7.1                                  | 5.9                                  | 82.859                              | 82.920                   | 82.916                              | 82.925                 | 1.5                                  | 1.4                      | 1.5                      | 1.5                    |
| III.....         | 9,488.9                            | 9,433.0                         | 9,520.0                | 3.5                                  | 1.8                                  | 83.269                              | 83.287                   | 83.179                              | 83.186                 | 2.0                                  | 1.8                      | 1.3                      | 1.3                    |
| IV.....          | 9,592.5                            | 9,565.4                         | 9,629.6                | 4.4                                  | 5.7                                  | 83.650                              | 83.752                   | 83.638                              | 83.645                 | 1.8                                  | 2.3                      | 2.2                      | 2.2                    |
| 1997: I.....     | 9,666.2                            | 9,632.6                         | 9,693.2                | 3.1                                  | 2.8                                  | 84.075                              | 84.118                   | 84.179                              | 84.184                 | 2.0                                  | 1.8                      | 2.6                      | 2.6                    |
| II.....          | 9,809.6                            | 9,709.3                         | 9,845.8                | 6.1                                  | 3.2                                  | 84.450                              | 84.273                   | 84.375                              | 84.378                 | 1.8                                  | 0.7                      | 0.9                      | 0.9                    |
| III.....         | 9,932.7                            | 9,862.5                         | 9,959.7                | 5.1                                  | 6.5                                  | 84.686                              | 84.463                   | 84.669                              | 84.673                 | 1.1                                  | 0.9                      | 1.4                      | 1.4                    |
| IV.....          | 10,008.9                           | 9,925.9                         | 10,028.3               | 3.1                                  | 2.6                                  | 85.007                              | 84.735                   | 84.982                              | 84.982                 | 1.5                                  | 1.3                      | 1.5                      | 1.5                    |
| 1998: I.....     | 10,103.4                           | 9,988.3                         | 10,133.3               | 3.8                                  | 2.5                                  | 85.134                              | 84.689                   | 85.125                              | 85.125                 | 0.6                                  | -0.2                     | 0.7                      | 0.7                    |
| II.....          | 10,194.3                           | 10,157.1                        | 10,221.2               | 3.6                                  | 6.9                                  | 85.344                              | 84.810                   | 85.329                              | 85.327                 | 1.0                                  | 0.6                      | 1.0                      | 1.0                    |
| III.....         | 10,328.8                           | 10,274.3                        | 10,340.3               | 5.4                                  | 4.7                                  | 85.663                              | 85.054                   | 85.656                              | 85.653                 | 1.5                                  | 1.2                      | 1.5                      | 1.5                    |
| IV.....          | 10,507.6                           | 10,448.5                        | 10,521.2               | 7.1                                  | 7.0                                  | 85.888                              | 85.297                   | 85.914                              | 85.913                 | 1.1                                  | 1.1                      | 1.2                      | 1.2                    |
| 1999: I.....     | 10,601.2                           | 10,517.3                        | 10,628.0               | 3.6                                  | 2.7                                  | 86.252                              | 85.634                   | 86.298                              | 86.295                 | 1.7                                  | 1.6                      | 1.8                      | 1.8                    |
| II.....          | 10,684.0                           | 10,648.2                        | 10,716.6               | 3.2                                  | 5.1                                  | 86.615                              | 86.100                   | 86.602                              | 86.600                 | 1.7                                  | 2.2                      | 1.4                      | 1.4                    |
| III.....         | 10,819.9                           | 10,779.7                        | 10,848.9               | 5.2                                  | 5.0                                  | 86.919                              | 86.509                   | 86.924                              | 86.922                 | 1.4                                  | 1.9                      | 1.5                      | 1.5                    |
| IV.....          | 11,014.3                           | 10,917.5                        | 11,055.0               | 7.4                                  | 5.2                                  | 87.275                              | 86.974                   | 87.230                              | 87.229                 | 1.6                                  | 2.2                      | 1.4                      | 1.4                    |
| 2000: I.....     | 11,043.0                           | 11,027.6                        | 11,078.6               | 1.1                                  | 4.1                                  | 87.939                              | 87.778                   | 87.924                              | 87.922                 | 3.1                                  | 3.7                      | 3.2                      | 3.2                    |
| II.....          | 11,258.5                           | 11,158.0                        | 11,297.8               | 8.0                                  | 4.8                                  | 88.386                              | 88.153                   | 88.370                              | 88.367                 | 2.0                                  | 1.7                      | 2.0                      | 2.0                    |
| III.....         | 11,267.9                           | 11,206.4                        | 11,302.4               | 0.3                                  | 1.7                                  | 88.908                              | 88.716                   | 88.903                              | 88.901                 | 2.4                                  | 2.6                      | 2.4                      | 2.4                    |
| IV.....          | 11,334.5                           | 11,278.1                        | 11,396.4               | 2.4                                  | 2.6                                  | 89.359                              | 89.204                   | 89.371                              | 89.369                 | 2.0                                  | 2.2                      | 2.1                      | 2.1                    |
| 2001: I.....     | 11,297.2                           | 11,335.1                        | 11,343.3               | -1.3                                 | 2.0                                  | 89.977                              | 89.738                   | 89.979                              | 89.976                 | 2.8                                  | 2.4                      | 2.7                      | 2.7                    |
| II.....          | 11,371.3                           | 11,385.2                        | 11,426.4               | 2.6                                  | 1.8                                  | 90.603                              | 90.142                   | 90.590                              | 90.587                 | 2.8                                  | 1.8                      | 2.7                      | 2.7                    |
| III.....         | 11,340.1                           | 11,373.8                        | 11,369.9               | -1.1                                 | -0.4                                 | 90.891                              | 90.274                   | 90.874                              | 90.873                 | 1.3                                  | 0.6                      | 1.3                      | 1.3                    |
| IV.....          | 11,380.1                           | 11,472.8                        | 11,479.0               | 1.4                                  | 3.5                                  | 91.144                              | 90.337                   | 91.151                              | 91.150                 | 1.1                                  | 0.3                      | 1.2                      | 1.2                    |
| 2002: I.....     | 11,477.9                           | 11,496.4                        | 11,534.0               | 3.5                                  | 0.8                                  | 91.469                              | 90.642                   | 91.469                              | 91.466                 | 1.4                                  | 1.4                      | 1.4                      | 1.4                    |
| II.....          | 11,538.8                           | 11,528.9                        | 11,575.1               | 2.1                                  | 1.1                                  | 91.873                              | 91.223                   | 91.881                              | 91.875                 | 1.8                                  | 2.6                      | 1.8                      | 1.8                    |
| III.....         | 11,596.4                           | 11,579.7                        | 11,648.5               | 2.0                                  | 1.8                                  | 92.282                              | 91.621                   | 92.284                              | 92.279                 | 1.8                                  | 1.8                      | 1.8                      | 1.8                    |
| IV.....          | 11,598.8                           | 11,569.1                        | 11,669.9               | 0.1                                  | -0.4                                 | 92.828                              | 92.200                   | 92.828                              | 92.821                 | 2.4                                  | 2.6                      | 2.4                      | 2.4                    |
| 2003: I.....     | 11,645.8                           | 11,616.5                        | 11,701.8               | 1.6                                  | 1.6                                  | 93.501                              | 93.105                   | 93.496                              | 93.492                 | 2.9                                  | 4.0                      | 2.9                      | 2.9                    |
| II.....          | 11,738.7                           | 11,743.8                        | 11,809.3               | 3.2                                  | 4.5                                  | 93.780                              | 93.174                   | 93.776                              | 93.771                 | 1.2                                  | 0.3                      | 1.2                      | 1.2                    |
| III.....         | 11,935.5                           | 11,933.4                        | 12,005.6               | 6.9                                  | 6.6                                  | 94.304                              | 93.712                   | 94.304                              | 94.300                 | 2.3                                  | 2.3                      | 2.3                      | 2.3                    |
| IV.....          | 12,042.8                           | 12,005.3                        | 12,140.2               | 3.6                                  | 2.4                                  | 94.813                              | 94.207                   | 94.799                              | 94.795                 | 2.2                                  | 2.1                      | 2.1                      | 2.1                    |
| 2004: I.....     | 12,127.6                           | 12,076.2                        | 12,243.7               | 2.8                                  | 2.4                                  | 95.624                              | 95.151                   | 95.626                              | 95.623                 | 3.5                                  | 4.1                      | 3.5                      | 3.5                    |
| II.....          | 12,213.8                           | 12,136.3                        | 12,303.0               | 2.9                                  | 2.0                                  | 96.441                              | 96.002                   | 96.435                              | 96.433                 | 3.5                                  | 3.6                      | 3.4                      | 3.4                    |
| III.....         | 12,303.5                           | 12,241.1                        | 12,403.5               | 3.0                                  | 3.5                                  | 96.766                              | 96.766                   | 97.131                              | 97.128                 | 3.0                                  | 3.2                      | 2.9                      | 2.9                    |
| IV.....          | 12,410.3                           | 12,339.2                        | 12,483.7               | 3.5                                  | 3.2                                  | 97.864                              | 97.681                   | 97.862                              | 97.860                 | 3.0                                  | 3.8                      | 3.0                      | 3.0                    |
| 2005: I.....     | 12,534.1                           | 12,443.2                        | 12,642.6               | 4.1                                  | 3.4                                  | 98.774                              | 98.561                   | 98.766                              | 98.764                 | 3.8                                  | 3.7                      | 3.7                      | 3.7                    |
| II.....          | 12,587.5                           | 12,572.0                        | 12,684.5               | 1.7                                  | 4.2                                  | 99.445                              | 99.333                   | 99.438                              | 99.437                 | 2.7                                  | 3.2                      | 2.7                      | 2.8                    |
| III.....         | 12,683.2                           | 12,671.2                        | 12,789.5               | 3.1                                  | 3.2                                  | 100.470                             | 100.541                  | 100.461                             | 100.463                | 4.2                                  | 5.0                      | 4.2                      | 4.2                    |
| IV.....          | 12,748.7                           | 12,667.2                        | 12,825.6               | 2.1                                  | -0.1                                 | 101.312                             | 101.565                  | 101.309                             | 101.314                | 3.4                                  | 4.1                      | 3.4                      | 3.4                    |
| 2006: I.....     | 12,915.9                           | 12,851.3                        | 12,994.2               | 5.4                                  | 5.9                                  | 102.071                             | 102.275                  | 102.071                             | 102.076                | 3.0                                  | 2.8                      | 3.0                      | 3.0                    |
| II.....          | 12,962.5                           | 12,891.0                        | 13,035.4               | 1.4                                  | 1.2                                  | 102.980                             | 103.173                  | 102.973                             | 102.976                | 3.6                                  | 3.6                      | 3.6                      | 3.6                    |
| III.....         | 12,965.9                           | 12,898.3                        | 13,025.1               | 0.1                                  | 0.2                                  | 103.763                             | 103.910                  | 103.756                             | 103.760                | 3.1                                  | 2.9                      | 3.1                      | 3.1                    |
| IV.....          | 13,060.7                           | 13,027.8                        | 13,129.5               | 3.0                                  | 4.1                                  | 104.237                             | 104.162                  | 104.218                             | 104.217                | 1.8                                  | 1.0                      | 1.8                      | 1.8                    |
| 2007: I.....     | 13,089.3                           | 13,071.1                        | 13,155.8               | 0.9                                  | 1.3                                  | 105.366                             | 105.297                  | 105.349                             | 105.351                | 4.4                                  | 4.4                      | 4.4                      | 4.4                    |
| II.....          | 13,194.1                           | 13,146.4                        | 13,269.0               | 3.2                                  | 2.3                                  | 106.188                             | 106.118                  | 106.169                             | 106.169                | 3.2                                  | 3.2                      | 3.2                      | 3.1                    |
| III.....         | 13,268.5                           | 13,230.4                        | 13,404.4               | 2.3                                  | 2.6                                  | 106.709                             | 106.653                  | 106.706                             | 106.703                | 2.0                                  | 2.0                      | 2.0                      | 2.0                    |
| IV.....          | 13,363.5                           | 13,352.2                        | 13,548.5               | 2.9                                  | 3.7                                  | 106.940                             | 106.944                  | 106.943                             | 106.949                | 0.9                                  | 3.8                      | 0.9                      | 0.9                    |
| 2008: I.....     | 13,339.2                           | 13,346.2                        | 13,516.8               | -0.7                                 | -0.2                                 | 107.454                             | 108.693                  | 107.416                             | 107.427                | 1.9                                  | 4.0                      | 1.8                      | 1.8                    |
| II.....          | 13,359.0                           | 13,382.4                        | 13,519.7               | 0.6                                  | 1.1                                  | 108.295                             | 109.887                  | 108.330                             | 108.340                | 3.2                                  | 4.5                      | 3.4                      | 3.4                    |
| III.....         | 13,223.5                           | 13,249.6                        | 13,408.7               | -4.0                                 | -3.9                                 | 109.488                             | 110.953                  | 109.539                             | 109.550                | 4.5                                  | 3.9                      | 4.5                      | 4.5                    |
| IV.....          | 12,993.7                           | 13,094.1                        | 13,109.5               | -6.8                                 | -4.6                                 | 109.154                             | 109.720                  | 109.216                             | 109.213                | -1.2                                 | -4.4                     | -1.2                     | -1.2                   |
| 2009: I.....     | 12,832.6                           | 12,964.2                        | 12,945.5               | -4.9                                 | -3.9                                 | 109.465                             | 109.163                  | 109.484                             | 109.476                | 1.1                                  | -2.0                     | 1.0                      | 1.0                    |
| II.....          | 12,810.0                           | 12,929.4                        | 12,929.4               | -0.7                                 | 0.2                                  | 109.555                             | 109.326                  | 109.558                             | 109.550                | 0.3                                  | 0.6                      | 0.3                      | 0.3                    |
| III.....         | 12,860.8                           | 12,984.5                        | 13,013.8               | 1.6                                  | 0.4                                  | 109.759                             | 109.702                  | 109.750                             | 109.744                | 0.7                                  | 1.4                      | 0.7                      | 0.7                    |
| IV.....          | 13,019.0                           | 13,051.1                        | 13,170.1               | 5.0                                  | 2.1                                  | 109.693                             | 110.265                  | 109.665                             | 109.664                | -0.2                                 | 2.1                      | -0.3                     | -0.3                   |
| 2010: I.....     | 13,138.8                           | 13,085.5                        | 13,313.0               | 3.7                                  | 1.1                                  | 109.959                             | 110.838                  | 109.952                             | 109.950                | 1.0                                  | 2.1                      | 1.1                      | 1.0                    |
| II.....          | 13,194.9                           | 13,114.7                        | 13,372.7               | 1.7                                  | 0.9                                  | 110.485                             | 110.852                  | 110.488                             | 110.479                | 1.9                                  | 0.1                      | 2.0                      | 1.9                    |
| III.....         | 13,278.5                           | 13,145.3                        | 13,449.3               | 2.6                                  | 0.9                                  | 111.060                             | 111.034                  | 111.045                             | 111.036                | 2.1                                  | 0.7                      | 2.0                      | 2.0                    |
| IV.....          | 13,380.7                           | 13,361.2                        | 13,540.9               | 3.1                                  | 6.7                                  | 111.166                             | 111.612                  | 111.141                             | 111.140                | 0.4                                  | 2.1                      | 0.3                      | 0.4                    |

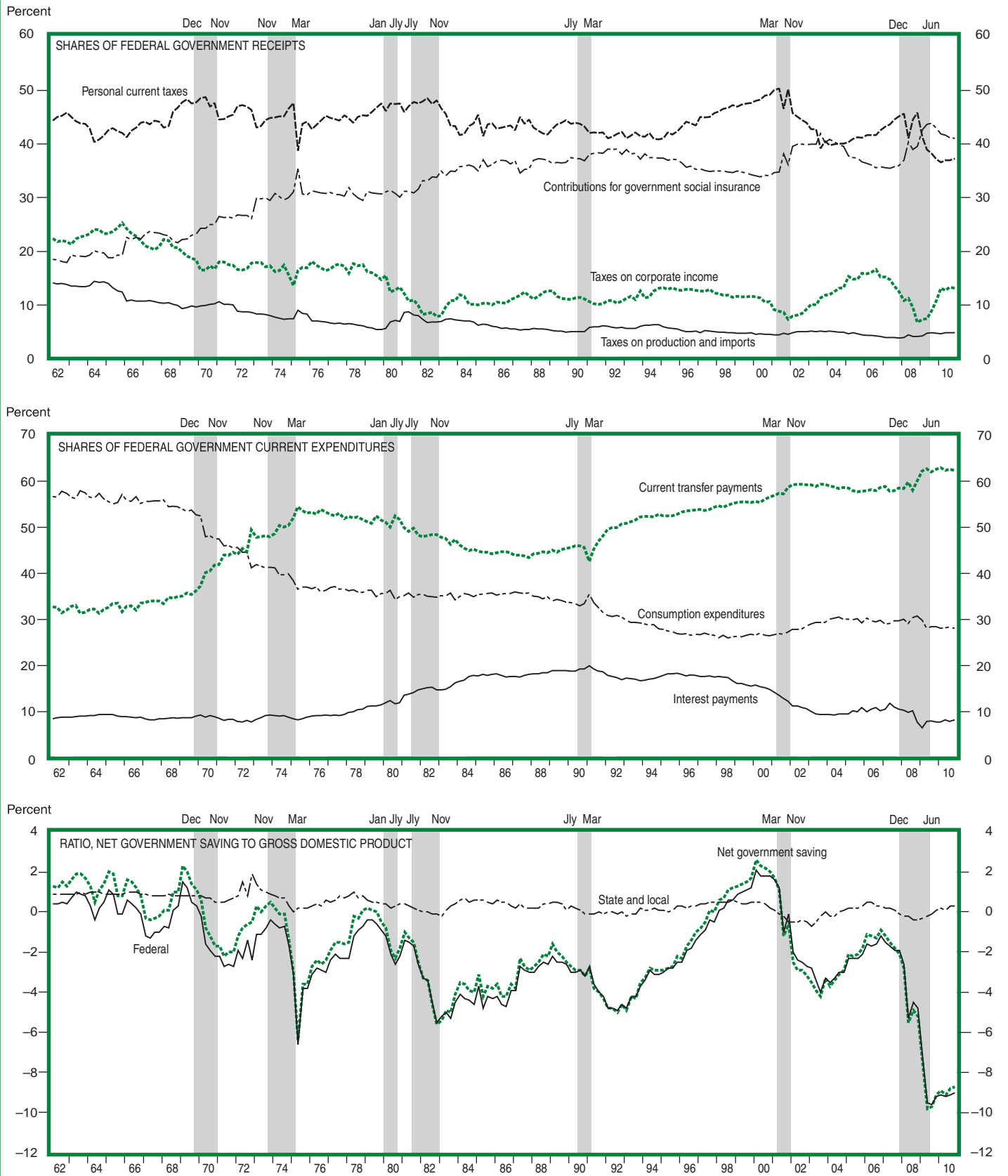
### D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes. The shaded areas mark the beginning and end of recessions as determined by the Business Cycle Dating Committee of the National Bureau of Economic Research.

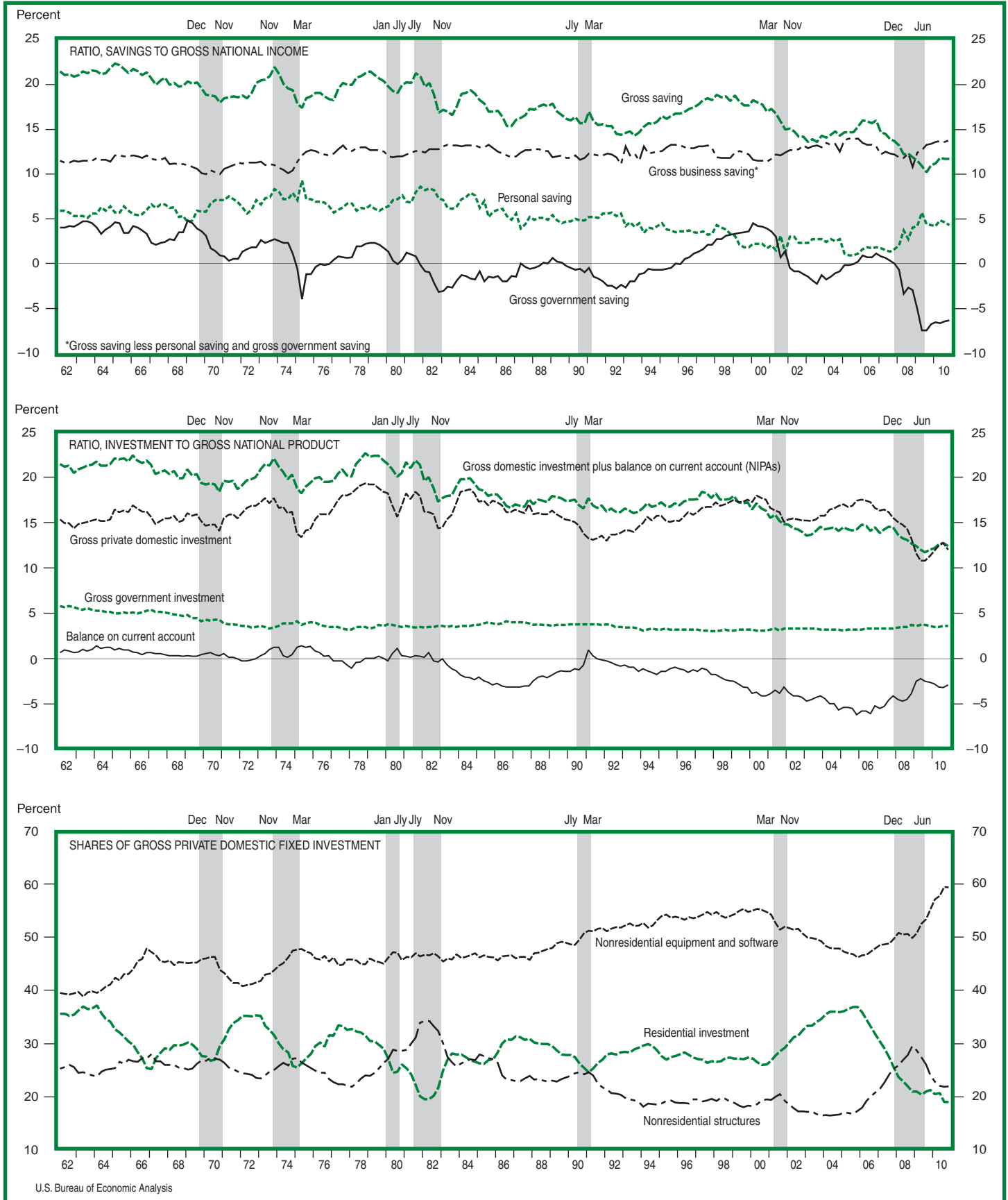
### SELECTED NIPA SERIES



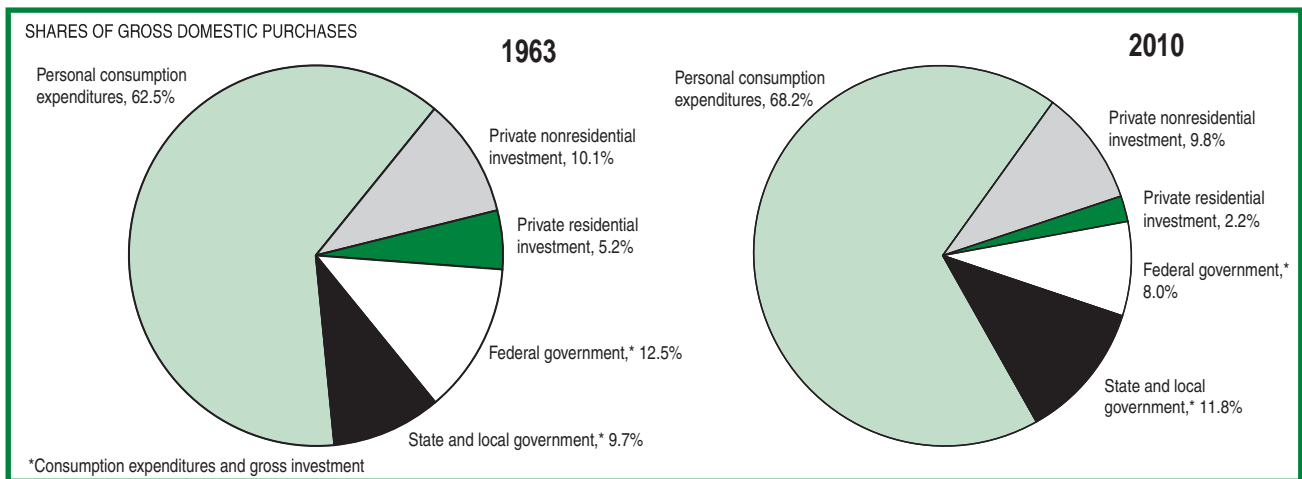
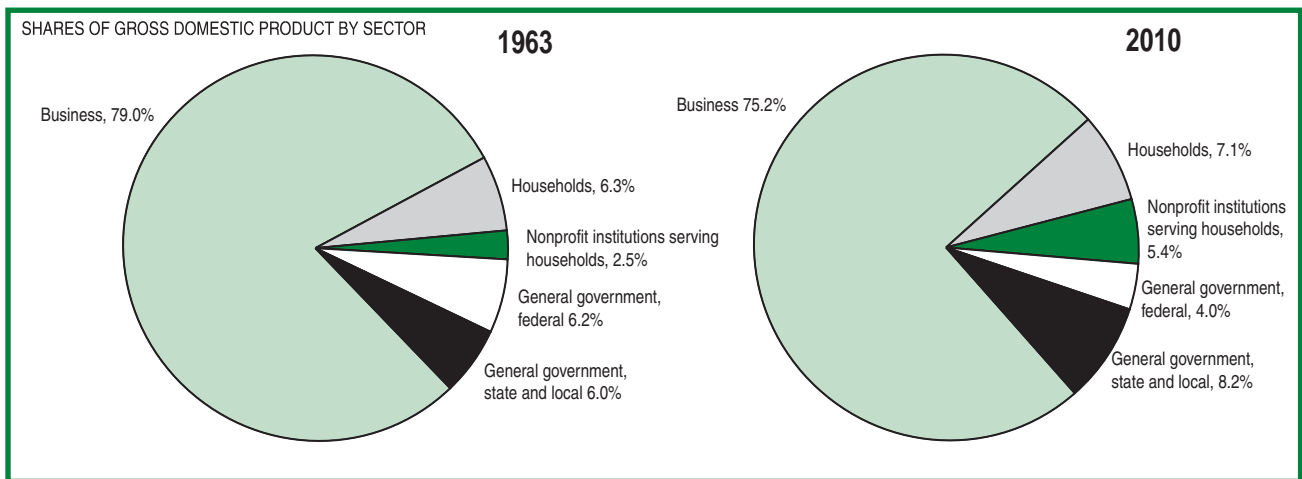
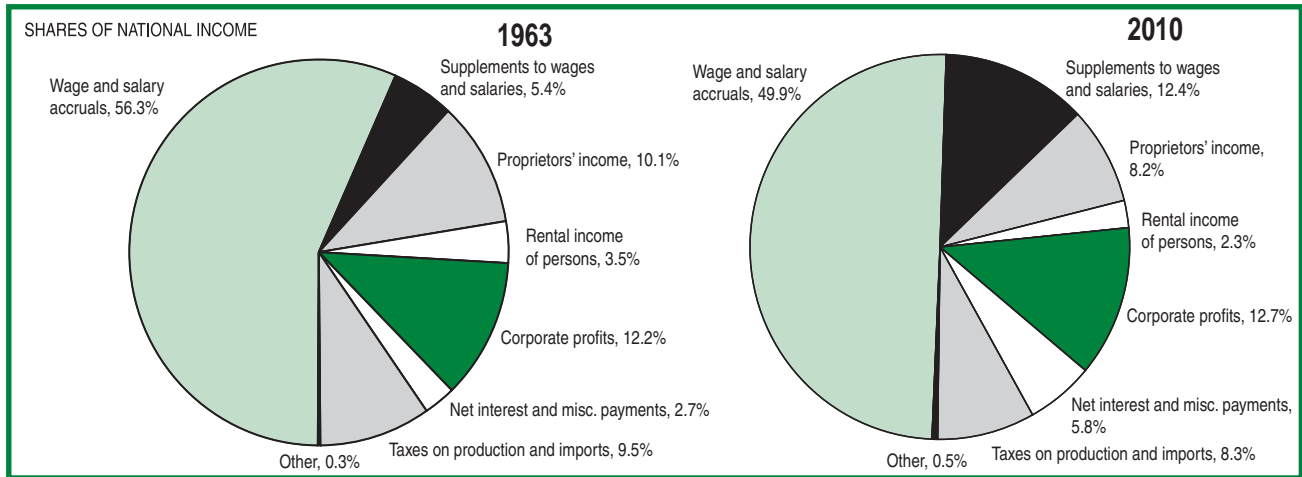
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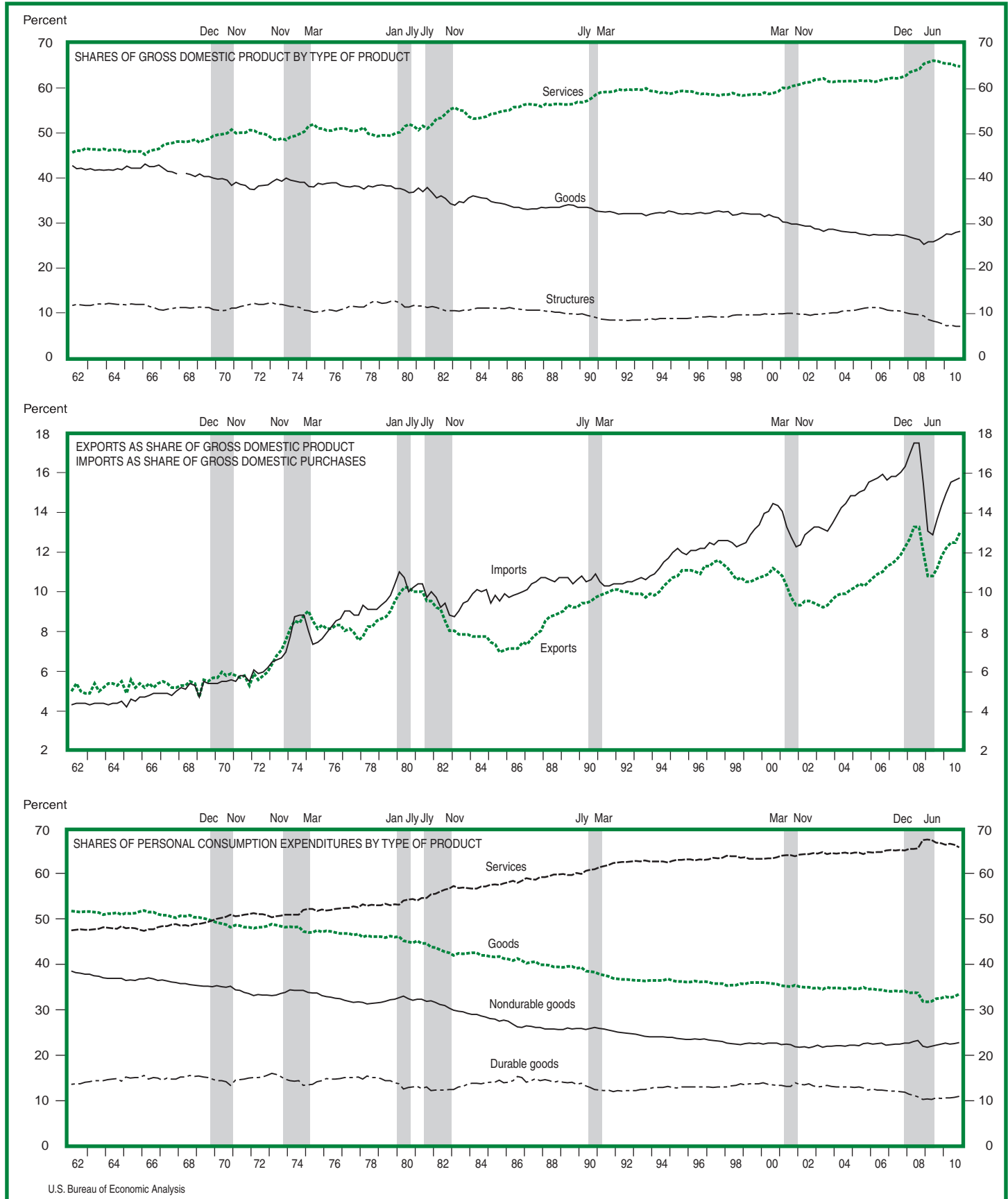
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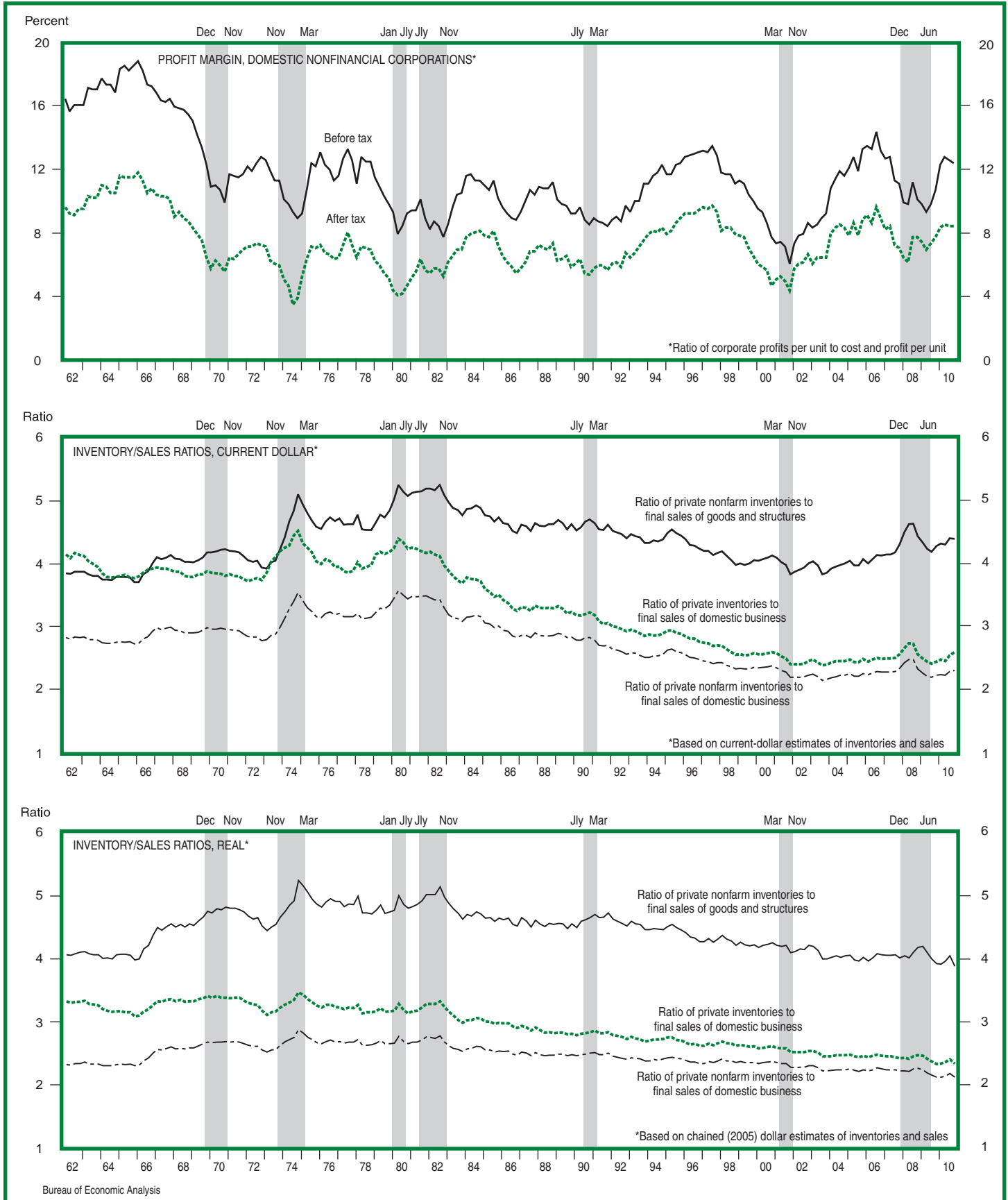


SELECTED NIPA SERIES





### SELECTED NIPA SERIES



**Industry Data**

**E. Industry Table**

The statistics in this table were published in tables 3a and 5a in “Annual Industry Accounts: Revised Statistics for 2007–2009” in the January 2011 SURVEY OF CURRENT BUSINESS.

**Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2007–2009**

| Line |  | Chain-type quantity indexes |       |       | Chain-type price indexes |      |       | Line |  | Chain-type quantity indexes |       |       | Chain-type price indexes |      |      |
|------|--|-----------------------------|-------|-------|--------------------------|------|-------|------|--|-----------------------------|-------|-------|--------------------------|------|------|
|      |  | 2007                        | 2008  | 2009  | 2007                     | 2008 | 2009  |      |  | 2007                        | 2008  | 2009  | 2007                     | 2008 | 2009 |
| 1    | <b>Gross domestic product</b> .....                      | 1.9                         | 0.0   | -2.6  | 2.9                      | 2.2  | 0.9   | 50   | <b>Finance, insurance, real estate, rental, and leasing</b> .....              | 1.7                         | 0.0   | 1.1   | 2.3                      | 2.9  | 1.1  |
| 2    | <b>Private industries</b> .....                          | 2.1                         | -0.7  | -3.0  | 2.7                      | 2.4  | 0.5   | 51   | <b>Finance and insurance</b> .....   | -2.2                        | -4.0  | 6.1   | 2.7                      | 3.2  | 0.3  |
| 3    | <b>Agriculture, forestry, fishing, and hunting</b> ..... | -7.4                        | 9.1   | 5.3   | 27.6                     | 1.4  | -21.0 | 52   | Federal Reserve banks, credit intermediation, and related activities .....     | -3.1                        | 3.5   | 0.9   | 1.8                      | 4.2  | -0.9 |
| 4    | Farms .....  | -8.9                        | 13.3  | 6.1   | 35.5                     | 0.8  | -25.3 | 53   | Securities, commodity contracts, and investments .....                         | -15.6                       | -13.2 | -2.2  | 10.3                     | 9.0  | -5.1 |
| 5    | Forestry, fishing, and related activities .....          | -2.5                        | -6.6  | 2.3   | 4.0                      | 4.0  | -1.7  | 54   | Insurance carriers and related activities .....                                | 6.3                         | -9.6  | 16.3  | 0.5                      | -1.1 | 4.1  |
| 6    | <b>Mining</b> .....                                      | 3.0                         | -3.4  | 27.4  | 7.8                      | 29.1 | -40.4 | 55   | Funds, trusts, and other financial vehicles .....                              | 6.6                         | 8.7   | 18.1  | -3.1                     | 2.8  | 5.7  |
| 7    | Oil and gas extraction.....                              | 4.3                         | -10.0 | 45.3  | 5.7                      | 43.7 | -53.7 | 56   | <b>Real estate and rental and leasing</b> .....                                | 4.3                         | 2.5   | -1.8  | 2.1                      | 2.7  | 1.5  |
| 8    | Mining, except oil and gas.....                          | -9.2                        | -0.9  | 12.6  | 13.4                     | 15.3 | -9.2  | 57   | Real estate .....  | 4.8                         | 3.3   | -1.7  | 2.2                      | 2.5  | 1.6  |
| 9    | Support activities for mining.....                       | 10.9                        | 19.9  | -0.3  | 10.0                     | -1.4 | -13.7 | 58   | Rental and leasing services and lessors of intangible assets .....             | 0.2                         | -4.6  | -2.2  | 1.0                      | 4.7  | 0.4  |
| 10   | <b>Utilities</b> .....                                   | 3.4                         | 6.0   | -9.0  | 1.8                      | -0.4 | 12.2  | 59   | <b>Professional and business services</b> .....                                | 2.5                         | 3.1   | -5.0  | 5.5                      | 0.9  | 1.3  |
| 11   | <b>Construction</b> .....                                | -5.3                        | -5.7  | -15.6 | 6.6                      | 0.6  | 2.1   | 60   | <b>Professional, scientific, and technical services</b> .....                  | 3.0                         | 4.2   | -3.4  | 4.9                      | 2.0  | 1.1  |
| 12   | <b>Manufacturing</b> .....                               | 3.3                         | -4.8  | -8.6  | -0.4                     | 1.9  | 5.3   | 61   | Legal services .....   | -0.4                        | -1.1  | -6.5  | 7.1                      | 6.0  | 3.9  |
| 13   | Durable goods .....                                      | 3.7                         | 1.0   | -12.7 | -1.5                     | -2.7 | 7.2   | 62   | Computer systems design and related services .....                             | 11.1                        | 7.6   | 1.3   | 0.3                      | -1.4 | -1.9 |
| 14   | Wood products .....                                      | 8.1                         | -5.3  | -17.4 | -13.4                    | -6.1 | 0.6   | 63   | Miscellaneous professional, scientific, and technical services .....           | 2.2                         | 5.2   | -3.5  | 5.3                      | 1.6  | 1.0  |
| 15   | Nonmetallic mineral products .....                       | -1.8                        | -6.9  | -12.5 | -0.5                     | -4.8 | 10.8  | 64   | <b>Management of companies and enterprises</b> .....                           | -1.4                        | 2.4   | -2.1  | 11.4                     | -1.3 | -3.2 |
| 16   | Primary metals.....                                      | -8.3                        | 2.2   | 3.0   | 7.6                      | 2.0  | -31.5 | 65   | <b>Administrative and waste management services</b> .....                      | 3.9                         | 0.7   | -11.1 | 3.6                      | -0.5 | 4.7  |
| 17   | Fabricated metal products.....                           | 3.1                         | -3.5  | -25.1 | 3.7                      | 4.2  | 20.6  | 66   | Administrative and support services .....                                      | 3.4                         | 0.5   | -11.4 | 3.7                      | -0.9 | 4.8  |
| 18   | Machinery .....  | 5.4                         | -0.1  | -22.2 | 2.0                      | 0.1  | 15.5  | 67   | Waste management and remediation services .....                                | 9.0                         | 1.9   | -8.5  | 2.9                      | 3.3  | 3.4  |
| 19   | Computer and electronic products.....                    | 10.2                        | 15.2  | 3.4   | -10.9                    | -9.8 | -2.1  | 68   | <b>Educational services, health care, and social assistance</b> .....          | 1.8                         | 4.0   | 1.1   | 4.4                      | 2.5  | 4.4  |
| 20   | Electrical equipment, appliances, and components .....   | -4.1                        | 7.7   | -10.1 | 4.8                      | 2.7  | 13.6  | 69   | <b>Educational services</b> .....  | 0.7                         | 1.7   | -1.4  | 6.0                      | 5.3  | 6.9  |
| 21   | Motor vehicles, bodies and trailers, and parts.....      | -1.1                        | -13.7 | -25.6 | -2.8                     | -9.2 | 29.6  | 70   | <b>Health care and social assistance</b> .....                                 | 1.9                         | 4.3   | 1.5   | 4.1                      | 2.1  | 4.0  |
| 22   | Other transportation equipment .....                     | 13.1                        | 3.5   | -11.7 | 0.2                      | 0.0  | 7.4   | 71   | Ambulatory health care services .....  | 1.4                         | 4.5   | 2.2   | 4.5                      | 1.5  | 3.5  |
| 23   | Furniture and related products .....                     | -8.1                        | -17.8 | -26.9 | 3.3                      | 0.9  | 15.1  | 72   | Hospitals and nursing and residential care facilities.....                     | 2.0                         | 4.6   | 0.9   | 3.8                      | 2.5  | 4.6  |
| 24   | Miscellaneous manufacturing .....                        | 4.2                         | 2.6   | -7.2  | 1.5                      | -0.3 | 5.6   | 73   | Social assistance.....   | 4.2                         | 2.2   | 0.6   | 4.0                      | 2.7  | 4.0  |
| 25   | Nondurable goods .....                                   | 2.8                         | -11.8 | -3.4  | 1.0                      | 8.0  | 3.1   | 74   | <b>Arts, entertainment, recreation, accommodation, and food services</b> ..... | 1.5                         | -4.6  | -8.7  | 5.0                      | 3.0  | 5.0  |
| 26   | Food and beverage and tobacco products .....             | 3.4                         | -10.6 | -1.7  | -4.1                     | 12.6 | 15.8  | 75   | <b>Arts, entertainment, and recreation</b> .....                               | 2.8                         | -1.6  | -7.8  | 3.3                      | 2.2  | 2.2  |
| 27   | Textile mills and textile product mills.....             | 5.2                         | 0.0   | -27.5 | -2.5                     | 3.3  | 8.5   | 76   | Performing arts, spectator sports, museums, and related activities .....       | 0.6                         | -1.4  | -5.4  | 5.6                      | 2.5  | 2.5  |
| 28   | Apparel and leather and allied products.....             | -4.0                        | -9.5  | -14.1 | 0.1                      | 0.0  | 0.4   | 77   | Amusements, gambling, and recreation industries.....                           | 5.4                         | -1.7  | -10.7 | 0.7                      | 1.7  | 1.8  |
| 29   | Paper products.....                                      | -3.5                        | -13.0 | -8.3  | 2.4                      | 5.6  | 13.7  | 78   | <b>Accommodation and food services</b> .....                                   | 1.1                         | -5.6  | -9.0  | 5.6                      | 3.2  | 5.9  |
| 30   | Printing and related support activities .....            | 2.7                         | -0.5  | -14.7 | -1.2                     | -3.5 | 4.0   | 79   | Accommodation.....   | 1.8                         | -5.8  | -6.6  | 6.6                      | 1.7  | -1.5 |
| 31   | Petroleum and coal products.....                         | -4.7                        | 0.4   | 10.8  | 12.2                     | 1.0  | -28.7 | 80   | Food services and drinking places .....  | 0.8                         | -5.5  | -9.9  | 5.2                      | 3.9  | 9.0  |
| 32   | Chemical products .....                                  | 7.5                         | -21.4 | -3.6  | -0.1                     | 14.7 | 11.7  | 81   | <b>Other services, except government</b> .....                                 | 0.2                         | -4.8  | -6.8  | 3.6                      | 3.9  | 5.6  |
| 33   | Plastics and rubber products .....                       | 9.7                         | -17.0 | -16.1 | -2.7                     | 2.9  | 13.9  | 82   | <b>Government</b> .....  | 0.8                         | 2.1   | 0.8   | 4.7                      | 3.2  | 2.8  |
| 34   | <b>Wholesale trade</b> .....                             | 5.6                         | -0.1  | 2.8   | 0.1                      | 1.3  | -0.7  | 83   | <b>Federal</b> .....   | 0.3                         | 2.6   | 3.6   | 4.6                      | 2.3  | 1.7  |
| 35   | <b>Retail trade</b> .....                                | 1.3                         | -6.9  | 1.9   | -0.1                     | 1.9  | -0.5  | 84   | General government.....  | 0.8                         | 3.9   | 5.8   | 4.7                      | 2.4  | 0.8  |
| 36   | <b>Transportation and warehousing</b> .....              | 0.9                         | 0.8   | -13.0 | 1.6                      | 2.4  | 6.9   | 85   | Government enterprises.....  | -3.2                        | -6.6  | -13.3 | 3.9                      | 2.1  | 9.4  |
| 37   | Air transportation.....                                  | -0.7                        | -4.1  | -8.4  | 1.5                      | 5.7  | 10.7  | 86   | <b>State and local</b> .....   | 1.0                         | 1.9   | -0.5  | 4.8                      | 3.6  | 3.3  |
| 38   | Rail transportation.....                                 | -1.0                        | -1.2  | -15.0 | 4.7                      | 11.1 | 4.2   | 87   | General government.....  | 1.4                         | 1.7   | -0.2  | 4.9                      | 3.8  | 2.6  |
| 39   | Water transportation.....                                | 21.9                        | 21.2  | 1.7   | -10.1                    | -9.6 | -5.2  | 88   | Government enterprises.....  | -3.8                        | 4.7   | -3.6  | 2.9                      | 1.2  | 12.6 |
| 40   | Truck transportation.....                                | 2.1                         | -2.6  | -15.7 | -0.7                     | 0.8  | 7.5   | 89   | <b>Addenda:</b>  |                             |       |       |                          |      |      |
| 41   | Transit and ground passenger transportation.....         | 4.0                         | -3.5  | -7.4  | 2.3                      | 1.0  | 7.7   | 90   | Private goods-producing industries <sup>1</sup> .....                          | 0.6                         | -4.2  | -6.4  | 3.2                      | 4.1  | -3.0 |
| 42   | Pipeline transportation .....                            | 5.5                         | 31.9  | -32.9 | 4.5                      | -1.0 | 10.3  | 91   | Private services-producing industries <sup>2</sup> .....                       | 2.5                         | 0.4   | -2.1  | 2.6                      | 1.9  | 1.4  |
| 43   | Other transportation and support activities .....        | -3.9                        | 3.7   | -14.2 | 4.2                      | 1.9  | 8.3   |      | Information-communications-technology-producing industries <sup>3</sup> .....  | 8.8                         | 8.8   | -0.5  | -4.9                     | -3.8 | -0.7 |
| 44   | Warehousing and storage .....                            | 3.7                         | 0.9   | -7.5  | 3.6                      | 3.4  | 2.0   |      |  |                             |       |       |                          |      |      |
| 45   | <b>Information</b> .....                                 | 8.5                         | 4.1   | -2.5  | -1.6                     | -1.0 | 0.5   |      |  |                             |       |       |                          |      |      |
| 46   | Publishing industries (includes software).....           | 13.2                        | 2.4   | -7.1  | -0.2                     | 0.4  | 2.3   |      |  |                             |       |       |                          |      |      |
| 47   | Motion picture and sound recording industries .....      | 2.0                         | -3.4  | -2.6  | 3.1                      | 0.7  | 0.6   |      |  |                             |       |       |                          |      |      |
| 48   | Broadcasting and telecommunications .....                | 11.4                        | 5.3   | -0.7  | -1.8                     | -1.9 | -0.2  |      |  |                             |       |       |                          |      |      |
| 49   | Information and data processing services .....           | -5.9                        | 8.4   | -1.2  | -7.2                     | -0.9 | 0.0   |      |  |                             |       |       |                          |      |      |

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social

assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.  
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

## International Data

### F. Transactions Tables

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

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

(Millions of dollars, monthly estimates seasonally adjusted)

|   | 2009             | 2010             | 2010           |                |                |                |                |                |                |                |                |                |                |                | 2011              |                   |
|---|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|
|   |                  |                  | Jan.           | Feb.           | March          | April          | May            | June           | July           | Aug.           | Sept.          | Oct.           | Nov.           | Dec.           | Jan. <sup>r</sup> | Feb. <sup>p</sup> |
| <b>Exports of goods and services</b> .....                              | <b>1,570,797</b> | <b>1,834,166</b> | <b>144,747</b> | <b>144,603</b> | <b>150,270</b> | <b>148,011</b> | <b>152,252</b> | <b>150,302</b> | <b>153,788</b> | <b>153,624</b> | <b>154,350</b> | <b>158,681</b> | <b>160,239</b> | <b>163,297</b> | <b>167,542</b>    | <b>165,121</b>    |
| <b>Goods</b> .....  | <b>1,068,499</b> | <b>1,288,663</b> | <b>100,555</b> | <b>100,328</b> | <b>105,275</b> | <b>104,298</b> | <b>107,294</b> | <b>105,089</b> | <b>107,895</b> | <b>107,745</b> | <b>107,893</b> | <b>112,183</b> | <b>113,593</b> | <b>116,514</b> | <b>120,417</b>    | <b>117,960</b>    |
| Foods, feeds, and beverages.....  | 93,908           | 107,699          | 9,111          | 8,654          | 8,726          | 8,079          | 8,046          | 7,739          | 7,699          | 8,909          | 9,358          | 10,084         | 10,668         | 10,624         | 10,708            | 10,548            |
| Industrial supplies and materials.....                                  | 296,709          | 390,741          | 29,120         | 29,633         | 31,758         | 32,343         | 32,872         | 31,856         | 32,418         | 32,941         | 32,065         | 34,675         | 34,963         | 36,095         | 39,769            | 39,200            |
| Capital goods, except automotive.....                                   | 390,461          | 445,910          | 34,856         | 34,986         | 35,977         | 35,977         | 37,968         | 36,547         | 38,805         | 37,340         | 37,616         | 37,992         | 38,191         | 39,655         | 39,253            | 38,958            |
| Automotive vehicles, parts, and engines.....                            | 81,715           | 111,858          | 8,991          | 9,002          | 9,137          | 9,264          | 9,401          | 9,666          | 9,258          | 9,383          | 9,256          | 9,688          | 9,123          | 9,687          | 10,986            | 9,963             |
| Consumer goods (nonfood), except automotive.....                        | 150,044          | 165,754          | 13,644         | 13,173         | 13,919         | 13,185         | 13,525         | 13,650         | 13,646         | 13,681         | 13,826         | 13,952         | 14,922         | 14,629         | 14,106            | 13,933            |
| Other goods.....  | 43,206           | 56,177           | 3,895          | 3,959          | 5,072          | 4,513          | 4,483          | 4,723          | 5,205          | 4,545          | 5,129          | 5,171          | 4,660          | 4,824          | 4,432             | 3,944             |
| Adjustments <sup>1</sup> .....  | 12,456           | 10,525           | 938            | 920            | 685            | 937            | 999            | 907            | 863            | 945            | 644            | 621            | 1,066          | 999            | 1,162             | 1,413             |
| <b>Services</b> .....   | <b>502,298</b>   | <b>545,502</b>   | <b>44,192</b>  | <b>44,275</b>  | <b>44,995</b>  | <b>43,713</b>  | <b>44,958</b>  | <b>45,212</b>  | <b>45,893</b>  | <b>45,879</b>  | <b>46,456</b>  | <b>46,498</b>  | <b>46,645</b>  | <b>46,783</b>  | <b>47,125</b>     | <b>47,161</b>     |
| Travel.....   | 93,917           | 103,094          | 8,309          | 8,289          | 8,539          | 8,058          | 8,588          | 8,682          | 8,687          | 8,548          | 8,795          | 8,816          | 8,891          | 8,892          | 8,916             | 8,910             |
| Passenger fares.....  | 26,424           | 31,295           | 2,295          | 2,382          | 2,509          | 2,348          | 2,695          | 2,783          | 2,806          | 2,639          | 2,774          | 2,736          | 2,675          | 2,652          | 2,745             | 2,729             |
| Other transportation.....   | 35,406           | 39,826           | 3,170          | 3,244          | 3,285          | 3,215          | 3,329          | 3,411          | 3,383          | 3,369          | 3,349          | 3,285          | 3,377          | 3,412          | 3,440             | 3,382             |
| Royalties and license fees.....   | 89,791           | 95,807           | 8,083          | 7,987          | 8,056          | 8,047          | 7,998          | 8,005          | 7,956          | 7,901          | 7,896          | 7,927          | 7,964          | 7,985          | 7,998             | 7,999             |
| Other private services.....   | 238,332          | 256,570          | 20,742         | 20,799         | 21,078         | 20,483         | 20,748         | 20,704         | 21,452         | 21,806         | 22,036         | 22,189         | 22,210         | 22,323         | 22,488            | 22,602            |
| Transfers under U.S. military agency sales contracts <sup>2</sup> ..... | 17,096           | 17,445           | 1,427          | 1,420          | 1,396          | 1,451          | 1,495          | 1,518          | 1,500          | 1,505          | 1,494          | 1,429          | 1,411          | 1,400          | 1,417             | 1,418             |
| U.S. government miscellaneous services.....                             | 1,333            | 1,465            | 167            | 154            | 133            | 111            | 105            | 108            | 109            | 110            | 112            | 116            | 118            | 120            | 120               | 121               |
| <b>Imports of goods and services</b> .....                              | <b>1,945,705</b> | <b>2,329,894</b> | <b>179,394</b> | <b>184,321</b> | <b>189,776</b> | <b>188,582</b> | <b>194,248</b> | <b>200,242</b> | <b>196,014</b> | <b>199,939</b> | <b>198,428</b> | <b>196,908</b> | <b>198,478</b> | <b>203,561</b> | <b>214,511</b>    | <b>210,880</b>    |
| <b>Goods</b> .....  | <b>1,575,443</b> | <b>1,935,740</b> | <b>147,664</b> | <b>151,853</b> | <b>157,534</b> | <b>156,896</b> | <b>161,774</b> | <b>167,154</b> | <b>162,770</b> | <b>166,677</b> | <b>164,927</b> | <b>163,317</b> | <b>165,032</b> | <b>170,143</b> | <b>180,715</b>    | <b>177,301</b>    |
| Foods, feeds, and beverages.....  | 81,604           | 91,721           | 7,262          | 7,221          | 7,504          | 7,500          | 7,709          | 7,733          | 7,636          | 7,790          | 7,810          | 7,686          | 7,840          | 8,030          | 8,515             | 8,662             |
| Industrial supplies and materials.....                                  | 462,512          | 601,321          | 46,652         | 49,283         | 51,994         | 52,143         | 50,027         | 49,819         | 49,306         | 49,545         | 49,674         | 47,800         | 49,920         | 55,157         | 59,854            | 58,435            |
| Capital goods, except automotive.....                                   | 369,336          | 449,313          | 33,563         | 33,942         | 34,439         | 36,001         | 37,923         | 38,311         | 37,755         | 38,645         | 39,954         | 39,047         | 40,123         | 39,610         | 41,697            | 39,610            |
| Automotive vehicles, parts, and engines.....                            | 157,629          | 225,210          | 16,732         | 16,027         | 17,602         | 17,330         | 19,482         | 20,770         | 19,994         | 20,648         | 19,297         | 19,345         | 18,917         | 19,065         | 21,671            | 19,330            |
| Consumer goods (nonfood), except automotive.....                        | 428,379          | 483,343          | 36,543         | 38,394         | 38,989         | 37,461         | 40,071         | 43,183         | 41,217         | 42,637         | 41,123         | 41,989         | 41,064         | 40,672         | 41,795            | 44,118            |
| Other goods.....  | 60,165           | 61,134           | 5,093          | 5,209          | 5,133          | 4,634          | 4,664          | 5,254          | 4,909          | 5,341          | 5,034          | 5,304          | 5,107          | 5,451          | 4,964             | 4,905             |
| Adjustments <sup>1</sup> .....  | 15,818           | 23,699           | 1,818          | 1,775          | 1,873          | 1,827          | 1,899          | 2,085          | 1,953          | 2,073          | 2,034          | 2,146          | 2,060          | 2,157          | 2,220             | 2,241             |
| <b>Services</b> .....   | <b>370,262</b>   | <b>394,153</b>   | <b>31,730</b>  | <b>32,469</b>  | <b>32,242</b>  | <b>31,686</b>  | <b>32,474</b>  | <b>33,088</b>  | <b>33,244</b>  | <b>33,262</b>  | <b>33,502</b>  | <b>33,591</b>  | <b>33,446</b>  | <b>33,418</b>  | <b>33,795</b>     | <b>33,578</b>     |
| Travel.....   | 73,230           | 74,646           | 6,261          | 6,172          | 6,195          | 5,811          | 6,096          | 6,223          | 6,341          | 6,252          | 6,355          | 6,363          | 6,307          | 6,270          | 6,269             | 6,205             |
| Passenger fares.....  | 25,980           | 28,086           | 2,203          | 2,152          | 2,276          | 2,151          | 2,398          | 2,425          | 2,446          | 2,355          | 2,420          | 2,430          | 2,437          | 2,393          | 2,493             | 2,473             |
| Other transportation.....   | 41,586           | 48,953           | 3,617          | 3,751          | 3,960          | 3,940          | 4,095          | 4,349          | 4,266          | 4,337          | 4,267          | 4,228          | 4,079          | 4,063          | 4,288             | 4,091             |
| Royalties and license fees.....   | 25,230           | 29,227           | 2,294          | 3,042          | 2,321          | 2,294          | 2,297          | 2,494          | 2,353          | 2,385          | 2,410          | 2,423          | 2,444          | 2,467          | 2,470             | 2,481             |
| Other private services.....   | 168,892          | 177,720          | 14,376         | 14,381         | 14,523         | 14,547         | 14,652         | 14,660         | 14,863         | 14,954         | 15,073         | 15,185         | 15,225         | 15,281         | 15,342            | 15,408            |
| Direct defense expenditures <sup>2</sup> .....                          | 30,474           | 30,446           | 2,571          | 2,574          | 2,576          | 2,539          | 2,529          | 2,523          | 2,539          | 2,538          | 2,532          | 2,515          | 2,508          | 2,503          | 2,500             | 2,499             |
| U.S. government miscellaneous services.....                             | 4,871            | 5,075            | 408            | 396            | 391            | 404            | 407            | 413            | 436            | 442            | 444            | 447            | 446            | 441            | 433               | 422               |
| <b>Memoranda:</b>   |                  |                  |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |
| Balance on goods.....   | -506,944         | -647,077         | -47,109        | -51,525        | -52,259        | -52,598        | -54,480        | -62,065        | -54,875        | -58,933        | -57,033        | -51,134        | -51,438        | -53,629        | -60,298           | -59,341           |
| Balance on services.....  | 132,036          | -151,349         | 12,463         | 11,806         | 12,753         | 12,027         | 12,484         | 12,124         | 12,648         | 12,617         | 12,955         | 12,907         | 13,199         | 13,365         | 13,329            | 13,583            |
| Balance on goods and services.....                                      | -374,908         | -495,728         | -34,647        | -39,718        | -39,506        | -40,571        | -41,996        | -49,941        | -42,226        | -46,316        | -44,079        | -38,227        | -38,239        | -40,264        | -46,969           | -45,758           |

<sup>p</sup> Preliminary

<sup>r</sup> Revised

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

to prepare international and national accounts.

2. Contains goods that cannot be separately identified.

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

Table F.2. U.S. International Transactions

[Millions of dollars]

| Line                                     | (Credits +; debits -)   | 2009              | 2010 <sup>p</sup> | Not seasonally adjusted |                 |                 |                 |                  |                 | Seasonally adjusted |                 |                 |                 |                  |                 |
|--|---|-------------------|-------------------|-------------------------|-----------------|-----------------|-----------------|------------------|-----------------|---------------------|-----------------|-----------------|-----------------|------------------|-----------------|
|  |   |                   |                   | 2009                    |                 | 2010            |                 | 2009             |                 | 2010                |                 |                 |                 |                  |                 |
|  |   |                   |                   | III                     | IV              | I               | II              | III <sup>r</sup> | IV <sup>p</sup> | III                 | IV              | I <sup>r</sup>  | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| <b>Current account</b>                   |   |                   |                   |                         |                 |                 |                 |                  |                 |                     |                 |                 |                 |                  |                 |
| 1  | <b>Exports of goods and services and income receipts</b>  | <b>2,159,000</b>  | <b>2,496,630</b>  | <b>543,188</b>          | <b>583,506</b>  | <b>587,045</b>  | <b>615,804</b>  | <b>630,885</b>   | <b>662,896</b>  | <b>540,729</b>      | <b>576,426</b>  | <b>600,802</b>  | <b>614,362</b>  | <b>627,201</b>   | <b>654,264</b>  |
| 2  | Exports of goods and services   | 1,570,797         | 1,834,166         | 395,717                 | 428,734         | 428,887         | 449,177         | 463,896          | 492,207         | 394,145             | 420,444         | 439,622         | 450,566         | 461,761          | 482,217         |
| 3  | Goods, balance of payments basis  | 1,068,499         | 1,288,663         | 267,099                 | 297,632         | 299,404         | 317,815         | 321,225          | 350,218         | 268,858             | 290,576         | 306,158         | 316,682         | 323,533          | 342,290         |
| 4  | Services  | 502,298           | 545,502           | 128,618                 | 131,102         | 129,483         | 131,361         | 142,670          | 141,988         | 125,287             | 129,868         | 133,464         | 133,884         | 138,228          | 139,926         |
| 5  | Transfers under U.S. military agency sales contracts  | 17,096            | 17,445            | 5,445                   | 3,709           | 4,242           | 4,464           | 4,499            | 4,240           | 5,445               | 3,709           | 4,242           | 4,464           | 4,499            | 4,240           |
| 6  | Travel  | 93,917            | 103,094           | 27,190                  | 22,212          | 21,907          | 25,921          | 30,992           | 25,174          | 23,311              | 23,699          | 25,137          | 25,328          | 26,300           | 26,599          |
| 7  | Passenger fares   | 26,424            | 31,295            | 7,165                   | 6,269           | 6,783           | 7,575           | 9,029            | 7,907           | 6,498               | 6,356           | 7,186           | 7,826           | 8,219            | 8,063           |
| 8  | Other transportation  | 35,406            | 39,826            | 8,935                   | 9,544           | 9,366           | 10,025          | 10,164           | 10,270          | 8,834               | 9,371           | 9,698           | 9,955           | 10,101           | 10,073          |
| 9  | Royalties and license fees  | 89,791            | 95,807            | 20,073                  | 25,798          | 22,507          | 24,543          | 23,285           | 25,472          | 21,396              | 24,530          | 24,127          | 24,051          | 23,754           | 23,875          |
| 10                                       | Other private services  | 238,332           | 256,570           | 59,466                  | 63,193          | 64,223          | 58,508          | 65,268           | 68,570          | 59,458              | 61,555          | 62,619          | 61,936          | 65,294           | 66,721          |
| 11                                       | U.S. government miscellaneous services  | 1,333             | 1,465             | 345                     | 377             | 454             | 324             | 332              | 355             | 345                 | 377             | 454             | 324             | 332              | 355             |
| 12                                       | Income receipts   | 588,203           | 662,464           | 147,471                 | 154,772         | 158,158         | 166,627         | 166,990          | 170,690         | 146,584             | 155,982         | 161,180         | 163,796         | 165,440          | 172,047         |
| 13                                       | Income receipts on U.S.-owned assets abroad   | 585,256           | 659,354           | 146,743                 | 154,029         | 157,399         | 165,850         | 166,203          | 169,902         | 145,855             | 155,239         | 160,421         | 163,019         | 164,654          | 171,259         |
| 14                                       | Direct investment receipts  | 346,073           | 426,038           | 90,516                  | 97,459          | 101,058         | 107,897         | 107,933          | 109,150         | 89,626              | 98,730          | 104,046         | 105,042         | 106,391          | 110,558         |
| 15                                       | Other private receipts  | 234,458           | 231,981           | 55,506                  | 56,084          | 55,981          | 57,655          | 57,944           | 60,391          | 55,506              | 56,084          | 55,981          | 57,655          | 57,944           | 60,391          |
| 16                                       | U.S. government receipts  | 4,724             | 1,336             | 721                     | 486             | 380             | 298             | 316              | 361             | 723                 | 425             | 394             | 372             | 309              | 310             |
| 17                                       | Compensation of employees   | 2,947             | 3,110             | 728                     | 743             | 759             | 777             | 786              | 788             | 728                 | 743             | 759             | 777             | 786              | 788             |
| 18                                       | <b>Imports of goods and services and income payments</b>  | <b>-2,412,489</b> | <b>-2,829,383</b> | <b>-620,591</b>         | <b>-655,850</b> | <b>-642,794</b> | <b>-704,805</b> | <b>-736,945</b>  | <b>-744,839</b> | <b>-604,594</b>     | <b>-646,066</b> | <b>-674,596</b> | <b>-703,926</b> | <b>-718,456</b>  | <b>-732,405</b> |
| 19                                       | Imports of goods and services   | -1,945,705        | -2,329,893        | -507,905                | -535,001        | -524,111        | -583,052        | -611,263         | -611,467        | -493,467            | -525,152        | -553,492        | -583,072        | -594,382         | -598,947        |
| 20                                       | Goods, balance of payments basis  | -1,575,443        | -1,935,740        | -412,108                | -441,193        | -433,087        | -483,596        | -507,549         | -511,507        | -400,977            | -430,698        | -457,051        | -485,824        | -494,373         | -498,491        |
| 21                                       | Services  | -370,262          | -394,153          | -95,797                 | -93,808         | -91,023         | -99,456         | -103,714         | -99,960         | -92,490             | -94,544         | -96,441         | -97,248         | -100,008         | -100,456        |
| 22                                       | Direct defense expenditures   | -30,474           | -30,446           | -7,728                  | -7,689          | -7,528          | -7,609          | -7,526           | -7,728          | -7,689              | -7,526          | -7,689          | -7,526          | -7,609           | -7,526          |
| 23                                       | Travel  | -73,230           | -74,646           | -20,988                 | -15,944         | -16,070         | -20,452         | -21,652          | -16,472         | -18,459             | -18,348         | -18,628         | -18,130         | -18,948          | -18,940         |
| 24                                       | Passenger fares   | -25,980           | -28,086           | -6,710                  | -6,151          | -6,324          | -7,483          | -7,483           | -6,796          | -6,455              | -6,578          | -6,631          | -6,974          | -7,221           | -7,260          |
| 25                                       | Other transportation  | -41,586           | -46,953           | -10,369                 | -10,405         | -10,642         | -12,357         | -13,492          | -12,462         | -9,880              | -10,269         | -11,328         | -12,385         | -12,870          | -12,370         |
| 26                                       | Royalties and license fees  | -25,230           | -29,227           | -6,054                  | -7,159          | -7,322          | -6,864          | -7,057           | -7,984          | -6,137              | -6,663          | -7,858          | -7,086          | -7,148           | -7,335          |
| 27                                       | Other private services  | -168,892          | -177,720          | -42,728                 | -45,100         | -41,750         | -43,485         | -45,099          | -47,386         | -42,611             | -43,546         | -43,281         | -43,858         | -44,890          | -45,691         |
| 28                                       | U.S. government miscellaneous services  | -4,871            | -5,075            | -1,220                  | -1,360          | -1,194          | -1,224          | -1,322           | -1,334          | -1,220              | -1,360          | -1,194          | -1,224          | -1,322           | -1,334          |
| 29                                       | Income payments   | -466,783          | -499,491          | -112,686                | -120,849        | -118,684        | -121,753        | -125,682         | -133,372        | -111,127            | -120,914        | -121,104        | -120,854        | -124,074         | -133,458        |
| 30                                       | Income payments on foreign-owned assets in the United States  | -456,027          | -488,404          | -110,112                | -117,873        | -115,891        | -119,058        | -122,895         | -130,196        | -108,460            | -118,212        | -118,303        | -117,991        | -121,193         | -130,552        |
| 31                                       | Direct investment payments  | -94,010           | -151,102          | -25,000                 | -33,850         | -32,790         | -34,527         | -38,942          | -44,903         | -23,348             | -34,189         | -35,142         | -33,460         | -37,240          | -45,259         |
| 32                                       | Other private payments  | -218,020          | -195,128          | -50,473                 | -49,941         | -48,426         | -48,902         | -48,126          | -49,674         | -50,473             | -49,941         | -48,426         | -48,902         | -48,126          | -49,674         |
| 33                                       | U.S. government payments  | -143,997          | -141,810          | -34,639                 | -34,082         | -34,735         | -35,629         | -35,827          | -35,619         | -34,639             | -34,082         | -34,735         | -35,629         | -35,827          | -35,619         |
| 34                                       | Compensation of employees   | -10,757           | -11,451           | -2,574                  | -2,976          | -2,793          | -2,695          | -2,786           | -3,177          | -2,667              | -2,702          | -2,801          | -2,862          | -2,881           | -2,906          |
| 35                                       | <b>Unilateral current transfers, net</b>  | <b>-124,943</b>   | <b>-137,489</b>   | <b>-34,174</b>          | <b>-31,146</b>  | <b>-36,046</b>  | <b>-31,424</b>  | <b>-35,024</b>   | <b>-34,996</b>  | <b>-33,638</b>      | <b>-31,268</b>  | <b>-34,889</b>  | <b>-33,163</b>  | <b>-34,284</b>   | <b>-35,204</b>  |
| 36                                       | U.S. government grants  | -41,638           | -44,966           | -13,067                 | -8,962          | -12,311         | -10,005         | -11,038          | -11,611         | -13,067             | -8,962          | -12,311         | -10,005         | -11,038          | -11,611         |
| 37                                       | U.S. government pensions and other transfers  | -8,874            | -10,358           | -2,684                  | -2,516          | -2,587          | -3,126          | -3,069           | -2,233          | -2,241              | -2,548          | -2,590          | -2,616          | -2,604           |                 |
| 38                                       | Private remittances and other transfers   | -74,431           | -82,165           | -18,423                 | -19,668         | -21,147         | -19,843         | -20,859          | -20,315         | -18,338             | -20,065         | -20,029         | -20,568         | -20,579          | -20,989         |
| <b>Capital account transactions, net</b> |   |                   |                   |                         |                 |                 |                 |                  |                 |                     |                 |                 |                 |                  |                 |
| 39                                       | <b>Capital account transactions, net</b>  | <b>-140</b>       | <b>-150</b>       | <b>-36</b>              | <b>-56</b>      | <b>-3</b>       | <b>-2</b>       | <b>-146</b>      | <b>0</b>        | <b>-36</b>          | <b>-56</b>      | <b>-3</b>       | <b>-2</b>       | <b>-146</b>      | <b>0</b>        |
| <b>Financial account</b>                 |   |                   |                   |                         |                 |                 |                 |                  |                 |                     |                 |                 |                 |                  |                 |
| 40                                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>                 | <b>-140,465</b>   | <b>-1,024,723</b> | <b>-283,801</b>         | <b>9,930</b>    | <b>-305,061</b> | <b>-150,755</b> | <b>-349,386</b>  | <b>-219,521</b> | <b>-276,241</b>     | <b>-8,685</b>   | <b>-301,271</b> | <b>-141,259</b> | <b>-341,024</b>  | <b>-241,169</b> |
| 41                                       | U.S. official reserve assets  | -52,256           | -1,834            | -49,021                 | 1,379           | -773            | -165            | -1,096           | 200             | -49,021             | 1,379           | -773            | -165            | -1,096           | 200             |
| 42                                       | Gold  | 0                 | 0                 | 0                       | 0               | 0               | 0               | 0                | 0               | 0                   | 0               | 0               | 0               | 0                | 0               |
| 43                                       | Special drawing rights  | -48,230           | -31               | -47,720                 | -487            | -7              | -6              | -8               | -10             | -47,720             | -487            | -7              | -6              | -8               | -10             |
| 44                                       | Reserve position in the International Monetary Fund   | -3,357            | -1,293            | -1,098                  | 1,980           | -581            | -77             | -956             | 321             | -1,098              | 1,980           | -581            | -77             | -956             | 321             |
| 45                                       | Foreign currencies  | -669              | -510              | -203                    | -114            | -185            | -82             | -132             | -111            | -203                | -114            | -185            | -82             | -132             | -111            |
| 46                                       | U.S. government assets, other than official reserve assets  | 541,342           | 7,482             | 57,736                  | 45,754          | 9,433           | -2,441          | 788              | -297            | 57,736              | 45,754          | 9,433           | -2,441          | 788              |                 |
| 47                                       | U.S. credits and other long-term assets   | -4,069            | -4,934            | -616                    | -1,266          | -1,247          | -1,835          | -1,027           | -825            | -616                | -1,266          | -1,247          | -1,835          | -1,027           | -825            |
| 48                                       | Repayments on U.S. credits and other long-term assets   | 2,133             | 2,313             | 534                     | 683             | 399             | 783             | 679              | 452             | 534                 | 683             | 399             | 783             | 679              | 452             |
| 49                                       | U.S. foreign currency holdings and U.S. short-term assets   | 543,278           | 10,103            | 57,818                  | 46,337          | 10,281          | -1,389          | 1,136            | 76              | 57,818              | 46,337          | 10,281          | -1,389          | 1,136            | 76              |
| 50                                       | U.S. private assets   | -629,552          | -1,030,372        | -292,516                | -37,203         | -313,720        | -148,149        | -349,078         | -219,424        | -284,956            | -58,817         | -309,931        | -138,653        | -340,717         | -241,072        |
| 51                                       | Direct investment   | -268,680          | -345,621          | -85,873                 | -64,541         | -106,612        | -82,113         | -86,485          | -70,410         | -78,313             | -83,155         | -102,823        | -78,124         | -82,058          |                 |
| 52                                       | Foreign securities  | -208,213          | -167,150          | -46,823                 | -45,489         | -46,147         | -20,329         | -50,489          | -50,185         | -46,823             | -45,489         | -46,147         | -20,329         | -50,489          |                 |
| 53                                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns                                       | 124,428           | 1,547             | 83,302                  | 16,248          | 10,821          | 11,306          | -18,623          | -1,957          | 83,302              | 16,248          | 10,821          | 11,306          | -18,623          | -1,957          |
| 54                                       | U.S. claims reported by U.S. banks and securities brokers   | -277,087          | -519,148          | -243,122                | -56,579         | -171,782        | -57,013         | -193,481         | -96,872         | -243,122            | -56,579         | -171,782        | -57,013         | -193,481         | -96,872         |
| 55                                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> | <b>305,736</b>    | <b>1,244,831</b>  | <b>344,720</b>          | <b>100,919</b>  | <b>318,242</b>  | <b>164,612</b>  | <b>491,316</b>   | <b>270,661</b>  | <b>342,385</b>      | <b>103,615</b>  | <b>320,258</b>  | <b>162,241</b>  | <b>488,753</b>   | <b>273,579</b>  |
| 56                                       | Foreign official assets in the United States  | 450,030           | 298,042           | 96,616                  | 116,835         | 72,507          | 43,568          | 132,885          | 49,082          | 96,616              | 116,835         | 72,507          | 43,568          | 132,885          | 49,082          |
| 57                                       | U.S. government securities  | 441,056           | 297,155           | 73,293                  | 101,475         | 83,384          | 37,848          | 121,036          | 54,887          | 73,293              | 101,475         | 83,384          | 37,848          | 121,036          | 54,887          |
| 58                                       | U.S. Treasury securities  | 561,125           | 374,124           | 123,675                 | 124,428         | 89,654          | 18,229          | 188,994          | 77,247          | 123,675             | 124,428         | 89,654          | 18,229          | 188,994          | 77,247          |
| 59                                       | Other   | -120,069          | -76,969           | -50,382                 | -22,953         | -6,270          | 19,619          | -67,958          | -22,360         | -50,382             | -22,953         | -6,270          | 19,619          | -67,958          | -22,360         |
| 60                                       | Other U.S. government liabilities   | 57,971            | 12,217            | 53,455                  | 1,297           | 4,060           | 2,484           | 1,786            | 3,887           | 53,455              | 1,297           | 4,060           | 2,484           | 1,786            | 3,887           |
| 61                                       | U.S. liabilities reported by U.S. banks and securities brokers  | -70,851           | -9,340            | -33,735                 | 12,712          | -15,968         | 3,886           | 10,019           |                 |                     |                 |                 |                 |                  |                 |

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

[Millions of dollars]

| Line                     | (Credits +; debits -)   | Europe                |                            | European Union        |                             | Euro area             |                            | United Kingdom        |                             |
|--------------------------|---|-----------------------|----------------------------|-----------------------|-----------------------------|-----------------------|----------------------------|-----------------------|-----------------------------|
|                          |   | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup>       | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup>        | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup>       | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup>        |
| <b>Current account</b>   |   |                       |                            |                       |                             |                       |                            |                       |                             |
| 1                        | <b>Exports of goods and services and income receipts</b>  | <b>198,305</b>        | <b>210,751</b>             | <b>167,517</b>        | <b>176,214</b>              | <b>118,529</b>        | <b>125,410</b>             | <b>40,019</b>         | <b>40,851</b>               |
| 2                        | Exports of goods and services   | 124,413               | 135,266                    | 104,716               | 112,190                     | 72,208                | 78,431                     | 25,093                | 25,704                      |
| 3                        | Goods, balance of payments basis  | 70,531                | 79,977                     | 59,235                | 65,801                      | 43,462                | 49,166                     | 12,035                | 12,456                      |
| 4                        | Services  | 53,882                | 55,289                     | 45,480                | 46,389                      | 28,746                | 29,265                     | 13,058                | 13,248                      |
| 5                        | Transfers under U.S. military agency sales contracts  | 412                   | 350                        | 200                   | 178                         | 138                   | 135                        | 33                    | 23                          |
| 6                        | Travel  | 9,387                 | 7,362                      | 8,562                 | 6,665                       | 5,194                 | 3,815                      | 2,662                 | 2,210                       |
| 7                        | Passenger fares   | 2,906                 | 2,548                      | 2,633                 | 2,322                       | 1,644                 | 1,278                      | 851                   | 838                         |
| 8                        | Other transportation  | 3,988                 | 4,123                      | 3,435                 | 3,560                       | 1,834                 | 1,990                      | 992                   | 943                         |
| 9                        | Royalties and license fees  | 11,077                | 12,078                     | 8,619                 | 9,414                       | 6,939                 | 7,581                      | 1,232                 | 1,343                       |
| 10                       | Other private services  | 26,023                | 28,731                     | 21,957                | 24,169                      | 12,954                | 14,417                     | 7,267                 | 7,869                       |
| 11                       | U.S. government miscellaneous services  | 90                    | 98                         | 74                    | 81                          | 43                    | 49                         | 21                    | 21                          |
| 12                       | Income receipts   | 73,892                | 75,484                     | 62,801                | 64,024                      | 46,321                | 46,979                     | 14,926                | 15,147                      |
| 13                       | Income receipts on U.S.-owned assets abroad   | 73,769                | 75,365                     | 62,703                | 63,929                      | 46,268                | 46,925                     | 14,897                | 15,122                      |
| 14                       | Direct investment receipts  | 49,789                | 50,674                     | 41,615                | 42,196                      | 34,168                | 34,527                     | 7,113                 | 7,049                       |
| 15                       | Other private receipts  | 23,837                | 24,587                     | 20,958                | 21,636                      | 11,972                | 12,304                     | 7,783                 | 8,072                       |
| 16                       | U.S. government receipts  | 143                   | 104                        | 130                   | 97                          | 128                   | 94                         | 1                     | 1                           |
| 17                       | Compensation of employees   | 123                   | 120                        | 98                    | 95                          | 53                    | 54                         | 29                    | 25                          |
| 18                       | <b>Imports of goods and services and income payments</b>  | <b>-205,212</b>       | <b>-211,660</b>            | <b>-172,777</b>       | <b>-179,446</b>             | <b>-119,961</b>       | <b>-122,032</b>            | <b>-39,621</b>        | <b>-44,338</b>              |
| 19                       | Imports of goods and services   | -144,974              | -144,098                   | -120,934              | -120,693                    | -86,595               | -86,672                    | -23,993               | -23,361                     |
| 20                       | Goods, balance of payments basis  | -100,626              | -102,856                   | -83,896               | -86,653                     | -63,232               | -65,640                    | -13,346               | -13,265                     |
| 21                       | Services  | -44,349               | -41,242                    | -37,039               | -34,040                     | -23,364               | -21,033                    | -10,647               | -10,096                     |
| 22                       | Direct defense expenditures   | -3,214                | -3,153                     | -2,945                | -2,898                      | -2,672                | -2,622                     | -255                  | -255                        |
| 23                       | Travel  | -7,086                | -6,686                     | -6,256                | -6,305                      | -4,395                | -4,286                     | -1,371                | -786                        |
| 24                       | Passenger fares   | -3,732                | -2,756                     | -3,483                | -2,574                      | -2,162                | -1,616                     | -1,091                | -863                        |
| 25                       | Other transportation  | -5,622                | -5,182                     | -4,533                | -4,182                      | -2,730                | -2,285                     | -761                  | -661                        |
| 26                       | Royalties and license fees  | -4,530                | -5,089                     | -3,307                | -3,665                      | -2,230                | -2,482                     | -736                  | -806                        |
| 27                       | Other private services  | -19,471               | -20,661                    | -16,089               | -17,023                     | -8,851                | -9,434                     | -6,390                | -6,680                      |
| 28                       | U.S. government miscellaneous services  | -694                  | -715                       | -426                  | -393                        | -324                  | -308                       | -44                   | -45                         |
| 29                       | Income payments   | -60,238               | -67,562                    | -51,842               | -58,753                     | -33,365               | -35,360                    | -15,628               | -20,977                     |
| 30                       | Income payments on foreign-owned assets in the United States  | -60,083               | -67,351                    | -51,721               | -58,594                     | -33,277               | -35,249                    | -15,601               | -20,944                     |
| 31                       | Direct investment payments  | -27,370               | -33,926                    | -23,652               | -29,899                     | -15,823               | -17,508                    | -6,009                | -11,028                     |
| 32                       | Other private payments  | -26,613               | -27,410                    | -23,943               | -24,624                     | -14,792               | -15,170                    | -8,555                | -8,838                      |
| 33                       | U.S. government payments  | -6,100                | -6,015                     | -4,126                | -4,071                      | -2,662                | -2,571                     | -1,037                | -1,078                      |
| 34                       | Compensation of employees   | -155                  | -212                       | -122                  | -160                        | -88                   | -110                       | -28                   | -34                         |
| 35                       | <b>Unilateral current transfers, net</b>  | <b>-2,590</b>         | <b>-2,278</b>              | <b>-1,126</b>         | <b>-980</b>                 | <b>-629</b>           | <b>-469</b>                | <b>-154</b>           | <b>-296</b>                 |
| 36                       | U.S. government grants  | -434                  | -443                       | -24                   | -34                         | -10                   | -4                         | 0                     | 0                           |
| 37                       | U.S. government pensions and other transfers  | -518                  | -515                       | -482                  | -479                        | -365                  | -360                       | -77                   | -78                         |
| 38                       | Private remittances and other transfers   | -1,638                | -1,320                     | -620                  | -467                        | -254                  | -105                       | -77                   | -218                        |
| <b>Capital account</b>   |   |                       |                            |                       |                             |                       |                            |                       |                             |
| 39                       | <b>Capital account transactions, net</b>  | <b>0</b>              | <b>0</b>                   | <b>0</b>              | <b>0</b>                    | <b>0</b>              | <b>0</b>                   | <b>0</b>              | <b>0</b>                    |
| <b>Financial account</b> |   |                       |                            |                       |                             |                       |                            |                       |                             |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>                 | <b>-217,649</b>       | <b>-12,470</b>             | <b>-226,894</b>       | <b>-13,062</b>              | <b>-121,540</b>       | <b>30,595</b>              | <b>-112,310</b>       | <b>-31,535</b>              |
| 41                       | U.S. official reserve assets  | -111                  | -92                        | -106                  | -87                         | -106                  | -87                        | 0                     | 0                           |
| 42                       | Gold  | 0                     | 0                          | 0                     | 0                           | 0                     | 0                          | 0                     | 0                           |
| 43                       | Special drawing rights  |                       |                            |                       |                             |                       |                            |                       |                             |
| 44                       | Reserve position in the International Monetary Fund   |                       |                            |                       |                             |                       |                            |                       |                             |
| 45                       | Foreign currencies  | -111                  | -92                        | -106                  | -87                         | -106                  | -87                        |                       |                             |
| 46                       | U.S. government assets, other than official reserve assets  | 973                   | -16                        | 941                   | -50                         | 985                   | 32                         | -48                   | -37                         |
| 47                       | U.S. credits and other long-term assets   | -115                  | -40                        | -50                   | -37                         | 0                     | 0                          | -49                   | -37                         |
| 48                       | Repayments on U.S. credits and other long-term assets   | 64                    | 48                         | 28                    | 28                          | 27                    | 10                         | 0                     | 0                           |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets   | 1,024                 | -24                        | 963                   | -23                         | 958                   | 22                         | 1                     | (*)                         |
| 50                       | U.S. private assets   | -218,511              | -12,361                    | -227,729              | -12,924                     | -122,419              | 30,650                     | -112,262              | -31,498                     |
| 51                       | Direct investment   | -32,848               | -30,189                    | -31,556               | -25,825                     | -25,630               | -18,498                    | -6,295                | -6,129                      |
| 52                       | Foreign securities  | -5,134                | 5,897                      | -8,735                | 2,899                       | -1,722                | 14,460                     | -10,294               | -9,337                      |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns                                       | -36,359               | 2,469                      | -36,417               | 2,777                       | -29,885               | 528                        | -10,283               | 3,684                       |
| 54                       | U.S. claims reported by U.S. banks and securities brokers   | -144,170              | 9,462                      | -151,021              | 7,225                       | -65,182               | 34,160                     | -85,390               | -19,716                     |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> | <b>266,920</b>        | <b>24,965</b>              | <b>195,972</b>        | <b>40,157</b>               | <b>25,938</b>         | <b>-46,452</b>             | <b>167,646</b>        | <b>103,311</b>              |
| 56                       | Foreign official assets in the United States  | 34,817                | -22,096                    | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 57                       | U.S. government securities  | ( <sup>1</sup> )      | ( <sup>1</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 58                       | U.S. Treasury securities  | ( <sup>1</sup> )      | ( <sup>1</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 59                       | Other   | ( <sup>1</sup> )      | ( <sup>1</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 60                       | Other U.S. government liabilities   | 24                    | 305                        | -37                   | 55                          | 45                    | 35                         | 13                    | 22                          |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers  | ( <sup>1</sup> )      | ( <sup>1</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 62                       | Other foreign official assets   | ( <sup>1</sup> )      | ( <sup>1</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 63                       | Other foreign assets in the United States   | 232,103               | 47,061                     | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 64                       | Direct investment   | 51,333                | 40,896                     | 38,956                | 25,332                      | 25,144                | 15,250                     | 13,281                | 15,304                      |
| 65                       | U.S. Treasury securities  | 15,620                | -24,680                    | ( <sup>2</sup> )      | ( <sup>2</sup> )            | ( <sup>2</sup> )      | ( <sup>2</sup> )           | ( <sup>2</sup> )      | ( <sup>2</sup> )            |
| 66                       | U.S. securities other than U.S. Treasury securities   | 36,815                | 17,909                     | 33,935                | 17,101                      | 15,020                | -499                       | 19,046                | 16,598                      |
| 67                       | U.S. currency   | n.a.                  | n.a.                       | n.a.                  | n.a.                        | n.a.                  | n.a.                       | n.a.                  | n.a.                        |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns                                  | 46,155                | 14,335                     | 46,664                | 14,753                      | 10,080                | -8,478                     | 38,322                | 21,922                      |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers  | 82,180                | -1,399                     | <sup>2</sup> 76,454   | <sup>2</sup> -17,084        | <sup>2</sup> -24,351  | <sup>2</sup> -52,760       | <sup>2</sup> 96,984   | <sup>2</sup> 49,465         |
| 70                       | <b>Financial derivatives, net</b>   | <b>-11,896</b>        | <b>n.a.</b>                | <b>-11,655</b>        | <b>n.a.</b>                 | <b>730</b>            | <b>n.a.</b>                | <b>-11,699</b>        | <b>n.a.</b>                 |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed)</b>  | <b>-27,877</b>        | <b><sup>4</sup> -9,307</b> | <b>48,963</b>         | <b><sup>4</sup> -22,884</b> | <b>96,933</b>         | <b><sup>4</sup> 12,948</b> | <b>-43,881</b>        | <b><sup>4</sup> -67,994</b> |
| <b>Memoranda:</b>        |   |                       |                            |                       |                             |                       |                            |                       |                             |
| 72                       | Balance on goods (lines 3 and 20)   | -30,095               | -22,879                    | -24,660               | -20,852                     | -19,770               | -16,473                    | -1,311                | -809                        |
| 73                       | Balance on services (lines 4 and 21)  | 9,534                 | 14,047                     | 8,442                 | 12,349                      | 5,383                 | 8,232                      | 2,412                 | 3,152                       |
| 74                       | Balance on goods and services (lines 2 and 19)  | -20,561               | -8,832                     | -16,218               | -8,503                      | -14,387               | -8,241                     | 1,101                 | 2,344                       |
| 75                       | Balance on income (lines 12 and 29)   | 13,654                | 7,922                      | 10,959                | 5,271                       | 12,955                | 11,619                     | -702                  | -5,830                      |
| 76                       | Unilateral current transfers, net (line 35)   | -2,590                | -2,278                     | -1,126                | -980                        | -629                  | -469                       | -154                  | -296                        |
| 77                       | Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)  | -9,497                | -3,187                     | -6,386                | -4,212                      | -2,061                | 2,909                      | 244                   | -3,782                      |

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

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

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

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

4. Calculated excluding financial derivatives, net (line 70).

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

[Millions of dollars]

| Line                     | (Credits +; debits -)   | Canada                |                      | Latin America and Other Western Hemisphere |                      | Mexico                |                       | Asia and Pacific      |                      | Australia             |                      |
|--------------------------|---|-----------------------|----------------------|--|----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|----------------------|
|                          |   | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup>                      | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup>  | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> |
| <b>Current account</b>   |   |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 1                        | <b>Exports of goods and services and income receipts</b>  | <b>88,513</b>         | <b>90,064</b>        | <b>135,078</b>                             | <b>141,595</b>       | <b>50,933</b>         | <b>54,433</b>         | <b>163,020</b>        | <b>171,468</b>       | <b>14,156</b>         | <b>14,831</b>        |
| 2                        | Exports of goods and services   | 75,051                | 75,877               | 101,739                                    | 108,666              | 47,150                | 50,807                | 133,778               | 142,008              | 8,999                 | 9,326                |
| 3                        | Goods, balance of payments basis  | 62,993                | 63,890               | 76,334                                     | 82,295               | 41,332                | 44,666                | 92,105                | 102,857              | 5,449                 | 5,855                |
| 4                        | Services  | 12,057                | 11,987               | 25,405                                     | 26,371               | 5,818                 | 6,140                 | 41,672                | 39,151               | 3,550                 | 3,471                |
| 5                        | Transfers under U.S. military agency sales contracts  | 33                    | 49                   | 293  | 155                  | 5                     | 5                     | 2,514                 | 2,395                | 61                    | 62                   |
| 6                        | Travel  | 3,825                 | 3,685                | 6,745                                      | 6,986                | 1,494                 | 1,766                 | 8,562                 | 6,138                | 1,057                 | 828                  |
| 7                        | Passenger fares   | 1,183                 | 906                  | 2,363                                      | 2,484                | 633                   | 622                   | 2,252                 | 1,717                | 128                   | 142                  |
| 8                        | Other transportation  | 765                   | 760                  | 1,377                                      | 1,400                | 343                   | 325                   | 3,392                 | 3,354                | 120                   | 124                  |
| 9                        | Royalties and license fees  | 1,600                 | 1,753                | 2,192                                      | 2,401                | 436                   | 477                   | 7,970                 | 8,751                | 461                   | 505                  |
| 10                       | Other private services  | 4,614                 | 4,795                | 12,386                                     | 12,894               | 2,900                 | 2,938                 | 16,872                | 16,672               | 1,713                 | 1,801                |
| 11                       | U.S. government miscellaneous services  | 38                    | 39                   | 48   | 51                   | 7                     | 7                     | 111                   | 124                  | 9                     | 9                    |
| 12                       | Income receipts   | 13,462                | 14,186               | 33,339                                     | 32,929               | 3,783                 | 3,626                 | 29,243                | 29,460               | 5,158                 | 5,505                |
| 13                       | Income receipts on U.S.-owned assets abroad   | 13,417                | 14,142               | 33,280                                     | 32,870               | 3,774                 | 3,617                 | 29,135                | 29,352               | 5,150                 | 5,498                |
| 14                       | Direct investment receipts  | 8,366                 | 8,713                | 21,284                                     | 20,503               | 2,843                 | 2,591                 | 19,159                | 18,745               | 2,449                 | 2,649                |
| 15                       | Other private receipts  | 5,050                 | 5,429                | 11,996                                     | 12,302               | 931                   | 1,001                 | 10,499                | 10,907               | 2,701                 | 2,849                |
| 16                       | U.S. government receipts  | 1                     | 0                    | 65   | 0                    | ( <sup>1</sup> )      | 25                    | 70                    | 108                  | 0                     | 0                    |
| 17                       | Compensation of employees   | 45                    | 45                   | 59   | 59                   | 9                     | 9                     | 108                   | 108                  | 8                     | 8                    |
| 18                       | <b>Imports of goods and services and income payments</b>  | <b>-82,676</b>        | <b>-82,848</b>       | <b>-130,127</b>                            | <b>-132,383</b>      | <b>-65,791</b>        | <b>-68,435</b>        | <b>-264,548</b>       | <b>-266,123</b>      | <b>-5,716</b>         | <b>-5,944</b>        |
| 19                       | Imports of goods and services   | -75,899               | -77,303              | -113,919                                   | -115,703             | -62,228               | -65,228               | -227,867              | -228,477             | -3,848                | -3,939               |
| 20                       | Goods, balance of payments basis  | -68,358               | -71,388              | -93,826                                    | -95,788              | -59,314               | -61,833               | -202,817              | -202,226             | -2,295                | -2,263               |
| 21                       | Services  | -7,541                | -5,915               | -20,093                                    | -19,915              | -3,232                | -3,396                | -25,050               | -26,251              | -503                  | -1,677               |
| 22                       | Direct defense expenditures   | -76                   | -72                  | -80  | -76                  | -2                    | -2                    | -2,252                | -2,301               | -40                   | -40                  |
| 23                       | Travel  | -2,830                | -1,051               | -5,943                                     | -5,632               | -1,994                | -2,199                | -4,119                | -4,559               | -373                  | -424                 |
| 24                       | Passenger fares   | -150                  | -95                  | -774                                       | -864                 | -193                  | -150                  | -2,186                | -2,388               | -214                  | -240                 |
| 25                       | Other transportation  | -1,089                | -1,074               | -1,173                                     | -1,127               | -158                  | -155                  | -5,065                | -4,546               | -60                   | -60                  |
| 26                       | Royalties and license fees  | -217                  | -228                 | -65  | -69                  | -33                   | -35                   | -2,160                | -2,537               | -103                  | -116                 |
| 27                       | Other private services  | -3,068                | -3,295               | -11,893                                    | -11,985              | -804                  | -806                  | -9,062                | -9,712               | -742                  | -775                 |
| 28                       | U.S. government miscellaneous services  | -112                  | -101                 | -164                                       | -163                 | -49                   | -48                   | -205                  | -209                 | -20                   | -21                  |
| 29                       | Income payments   | -6,777                | -5,545               | -16,208                                    | -16,680              | -3,245                | -3,207                | -36,681               | -37,646              | -1,869                | -2,005               |
| 30                       | Income payments on foreign-owned assets in the United States  | -6,630                | -5,380               | -14,014                                    | -14,503              | -1,081                | -1,102                | -36,418               | -37,091              | -1,864                | -1,998               |
| 31                       | Direct investment payments  | -3,672                | -2,189               | -791                                       | -958                 | -334                  | -356                  | -5,839                | -6,535               | -1,080                | -1,197               |
| 32                       | Other private payments  | -2,191                | -2,303               | -10,007                                    | -10,226              | -295                  | -307                  | -6,369                | -6,637               | -689                  | -716                 |
| 33                       | U.S. government payments  | -767                  | -888                 | -3,216                                     | -3,319               | -452                  | -439                  | -24,210               | -23,919              | -95                   | -85                  |
| 34                       | Compensation of employees   | -147                  | -165                 | -2,195                                     | -2,177               | -2,163                | -2,105                | -263                  | -555                 | -5                    | -7                   |
| 35                       | <b>Unilateral current transfers, net</b>  | <b>-808</b>           | <b>-718</b>          | <b>-8,704</b>                              | <b>-8,455</b>        | <b>-3,173</b>         | <b>-3,192</b>         | <b>-8,655</b>         | <b>-7,967</b>        | <b>-89</b>            | <b>-81</b>           |
| 36                       | U.S. government grants  | 0                     | 0                    | -936                                       | -752                 | -73                   | -76                   | -3,832                | -3,592               | 0                     | 0                    |
| 37                       | U.S. government pensions and other transfers  | -178                  | -178                 | -225                                       | -223                 | -94                   | -94                   | -281                  | -279                 | -25                   | -25                  |
| 38                       | Private remittances and other transfers   | -630                  | -540                 | -7,544                                     | -7,480               | -3,006                | -3,022                | -4,541                | -4,096               | -64                   | -56                  |
| <b>Capital account</b>   |   |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 39                       | <b>Capital account transactions, net</b>  | <b>0</b>              | <b>0</b>             | <b>-11</b>                                 | <b>0</b>             | <b>0</b>              | <b>0</b>              | <b>0</b>              | <b>0</b>             | <b>0</b>              | <b>0</b>             |
| <b>Financial account</b> |   |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>                 | <b>-19,962</b>        | <b>-51,127</b>       | <b>-31,744</b>                             | <b>-65,146</b>       | <b>504</b>            | <b>-8,410</b>         | <b>-72,294</b>        | <b>-77,650</b>       | <b>-5,434</b>         | <b>-16,083</b>       |
| 41                       | U.S. official reserve assets  | 0                     | 0                    | 0  | 0                    | 0                     | 0                     | -21                   | -19                  | 0                     | 0                    |
| 42                       | Gold  | 0                     | 0                    | 0  | 0                    | 0                     | 0                     | 0                     | 0                    | 0                     | 0                    |
| 43                       | Special drawing rights  |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 44                       | Reserve position in the International Monetary Fund   |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 45                       | Foreign currencies  |                       |                      |  |                      |                       |                       | -21                   | -19                  |                       |                      |
| 46                       | U.S. government assets, other than official reserve assets  | 1                     | 0                    | -164                                       | 20                   | 0                     | -31                   | 89                    | 148                  | ( <sup>2</sup> )      | -1                   |
| 47                       | U.S. credits and other long-term assets   | 0                     | 0                    | -231                                       | -133                 | -3                    | -85                   | -100                  | -135                 | 0                     | 0                    |
| 48                       | Repayments on U.S. credits and other long-term assets   | 1                     | 1                    | 60   | 160                  | 1                     | 53                    | 142                   | 156                  | 0                     | 0                    |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets   | ( <sup>1</sup> )      | -1                   | 7  | -7                   | 2                     | 1                     | 47                    | 127                  | ( <sup>1</sup> )      | -1                   |
| 50                       | U.S. private assets   | -19,964               | -51,127              | -31,580                                    | -65,166              | 504                   | -8,379                | -72,362               | -77,779              | -5,434                | -16,082              |
| 51                       | Direct investment   | -11,432               | -7,744               | -14,398                                    | -9,541               | -45                   | -2,194                | -21,163               | -16,568              | -5,549                | -4,598               |
| 52                       | Foreign securities  | -12,782               | -9,584               | -21,382                                    | -12,226              | -1,273                | -1,545                | -9,905                | -35,379              | -3,679                | -1,438               |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns                                       | 1,482                 | 326                  | 15,377                                     | -2,219               | 732                   | -890                  | 37                    | -1,327               | -12                   | -287                 |
| 54                       | U.S. claims reported by U.S. banks and securities brokers   | 2,768                 | -34,125              | -11,177                                    | -41,180              | 1,090                 | -3,750                | -41,331               | -24,505              | 3,806                 | -9,759               |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> | <b>25,000</b>         | <b>34,851</b>        | <b>33,656</b>                              | <b>99,616</b>        | <b>8,170</b>          | <b>411</b>            | <b>150,409</b>        | <b>104,190</b>       | <b>2,361</b>          | <b>1,567</b>         |
| 56                       | Foreign official assets in the United States  | -310                  | 530                  | 29,501                                     | -8,979               | ( <sup>2</sup> )      | ( <sup>2</sup> )      | 69,974                | 87,568               | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 57                       | U.S. government securities  | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 58                       | U.S. Treasury securities  | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 59                       | Other   | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 60                       | Other U.S. government liabilities   | -3                    | 37                   | 10   | 28                   | 7                     | 11                    | 532                   | 2,353                | 104                   | 209                  |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers  | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 62                       | Other foreign official assets   | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 63                       | Other foreign assets in the United States   | 25,310                | 34,321               | 4,155                                      | 108,595              | ( <sup>2</sup> )      | ( <sup>2</sup> )      | 80,435                | 16,622               | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 64                       | Direct investment   | 5,527                 | 295                  | 5,449                                      | 916                  | -240                  | 228                   | 8,419                 | 9,521                | 1,792                 | 872                  |
| 65                       | U.S. Treasury securities  | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )      | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>2</sup> )      | ( <sup>2</sup> )     |
| 66                       | U.S. securities other than U.S. Treasury securities   | 2,724                 | 7,004                | 35,065                                     | 30,073               | 260                   | 619                   | 28,181                | 14,756               | 601                   | 9                    |
| 67                       | U.S. currency   | n.a.                  | n.a.                 | n.a.                                       | n.a.                 | n.a.                  | n.a.                  | n.a.                  | n.a.                 | n.a.                  | n.a.                 |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns                                  | ( <sup>1</sup> )      | ( <sup>1</sup> )     | ( <sup>1</sup> )                           | ( <sup>1</sup> )     | -233                  | 672                   | ( <sup>1</sup> )      | ( <sup>1</sup> )     | -18                   | -112                 |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers  | -1,251                | 6,000                | 19,196                                     | 51,692               | 2,376                 | 2,119                 | 7,770                 | -24,117              | 2,118                 | 2,589                |
| 70                       | <b>Financial derivatives, net</b>   | <b>-1,192</b>         | <b>n.a.</b>          | <b>4,409</b>                               | <b>n.a.</b>          | <b>(<sup>3</sup>)</b> | <b>(<sup>3</sup>)</b> | <b>-1,703</b>         | <b>n.a.</b>          | <b>-1,017</b>         | <b>n.a.</b>          |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed)</b>  | <b>-8,874</b>         | <b>49,778</b>        | <b>-2,555</b>                              | <b>4,352,226</b>     | <b>9,356</b>          | <b>425,194</b>        | <b>33,770</b>         | <b>476,083</b>       | <b>-4,262</b>         | <b>45,710</b>        |
| <b>Memoranda:</b>        |   |                       |                      |  |                      |                       |                       |                       |                      |                       |                      |
| 72                       | Balance on goods (lines 3 and 20)   | -5,365                | -7,498               | -17,492                                    | -13,493              | -17,982               | -17,166               | -110,712              | -99,369              | 3,154                 | 3,592                |
| 73                       | Balance on services (lines 4 and 21)  | 4,517                 | 6,072                | 5,312                                      | 6,456                | 2,586                 | 2,745                 | 16,623                | 12,899               | 1,997                 | 1,794                |
| 74                       | Balance on goods and services (lines 2 and 19)  | -848                  | -1,426               | -12,180                                    | -7,037               | -15,395               | -14,422               | -94,089               | -86,469              | 5,151                 | 5,387                |
| 75                       | Balance on income (lines 12 and 29)   | 6,685                 | 8,642                | 17,130                                     | 16,249               | 538                   | 419                   | -7,438                | -8,186               | 3,289                 | 3,500                |
| 76                       | Unilateral current transfers, net (line 35)   | -808                  | -718                 | -8,704                                     | -8,455               | -3,173                | -3,192                | -8,655                | -7,967               | -89                   | -81                  |
| 77                       | Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)  | 5,029                 | 6,498                | -3,754                                     | 757                  | -18,030               | -17,194               | -110,182              | -102,622             | 8,352                 | 8,806                |

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(<sup>1</sup>) Transactions are less than \$500,000 (+/-)

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

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

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

4. Calculated excluding financial derivatives, net (line 70).

**Table F.3. U.S. International Transactions, by Area—Table Ends**  
[Millions of dollars]

| Line                     | (Credits +; debits -)   | China                 |                      | India                 |                      | Japan                 |                      | Middle East           |                      | Africa                |                      |
|--------------------------|---|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|
|                          |   | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> | 2010:III <sup>r</sup> | 2010:IV <sup>p</sup> |
| <b>Current account</b>   |   |                       |                      |                       |                      |                       |                      |                       |                      |                       |                      |
| 1                        | <b>Exports of goods and services and income receipts</b>  | <b>30,961</b>         | <b>37,408</b>        | <b>9,126</b>          | <b>8,467</b>         | <b>33,634</b>         | <b>34,193</b>        | <b>20,409</b>         | <b>21,732</b>        | <b>13,155</b>         | <b>14,443</b>        |
| 2                        | Exports of goods and services   | 27,846                | 34,181               | 7,962                 | 7,240                | 27,613                | 28,546               | 17,530                | 18,088               | 10,635                | 11,459               |
| 3                        | Goods, balance of payments basis  | 22,022                | 29,317               | 4,993                 | 5,062                | 15,429                | 16,386               | 11,814                | 12,841               | 7,448                 | 8,357                |
| 4                        | Services  | 5,824                 | 4,865                | 2,969                 | 2,178                | 12,184                | 12,161               | 5,716                 | 5,247                | 3,187                 | 3,102                |
| 5                        | Transfers under U.S. military agency sales contracts  | (*)                   | (*)                  | 10                    | 1                    | 50                    | 51                   | 1,055                 | 997                  | 159                   | 182                  |
| 6                        | Travel  | 1,399                 | 675                  | 839                   | 492                  | 2,935                 | 2,424                | 1,106                 | 633                  | 467                   | 370                  |
| 7                        | Passenger fares   | 430                   | 236                  | 342                   | 186                  | 1,185                 | 1,072                | 170                   | 111                  | 155                   | 141                  |
| 8                        | Other transportation  | 549                   | 561                  | 91                    | 81                   | 893                   | 900                  | 508                   | 501                  | 120                   | 114                  |
| 9                        | Royalties and license fees  | 788                   | 864                  | 156                   | 171                  | 2,608                 | 2,863                | 211                   | 232                  | 235                   | 257                  |
| 10                       | Other private services  | 2,650                 | 2,501                | 1,518                 | 1,233                | 4,485                 | 4,814                | 2,644                 | 2,750                | 2,029                 | 2,018                |
| 11                       | U.S. government miscellaneous services  | 7                     | 7                    | 14                    | 13                   | 28                    | 38                   | 22                    | 22                   | 23                    | 21                   |
| 12                       | Income receipts   | 3,115                 | 3,227                | 1,164                 | 1,226                | 6,021                 | 5,647                | 2,879                 | 3,644                | 2,520                 | 2,983                |
| 13                       | Income receipts on U.S.-owned assets abroad   | 3,104                 | 3,216                | 1,159                 | 1,221                | 5,999                 | 5,625                | 2,852                 | 3,616                | 2,495                 | 2,958                |
| 14                       | Direct investment receipts  | 2,628                 | 2,754                | 713                   | 751                  | 2,854                 | 2,342                | 2,267                 | 3,019                | 2,046                 | 2,482                |
| 15                       | Other private receipts  | 466                   | 458                  | 441                   | 466                  | 3,123                 | 3,263                | 554                   | 563                  | 394                   | 437                  |
| 16                       | U.S. government receipts  | 10                    | 4                    | 5                     | 4                    | 22                    | 20                   | 31                    | 34                   | 54                    | 39                   |
| 17                       | Compensation of employees   | 11                    | 27                   | 5                     | 5                    | 22                    | 22                   | 27                    | 27                   | 25                    | 25                   |
| 18                       | <b>Imports of goods and services and income payments</b>  | <b>-118,486</b>       | <b>-115,403</b>      | <b>-11,712</b>        | <b>-11,712</b>       | <b>-53,061</b>        | <b>-56,437</b>       | <b>-25,388</b>        | <b>-26,114</b>       | <b>-25,785</b>        | <b>-22,409</b>       |
| 19                       | Imports of goods and services   | -106,300              | -103,503             | -11,371               | -11,281              | -38,258               | -41,395              | -23,074               | -23,762              | -25,446               | -22,039              |
| 20                       | Goods, balance of payments basis  | -103,831              | -101,103             | -7,803                | -7,419               | -31,475               | -34,343              | -18,588               | -19,187              | -23,335               | -20,063              |
| 21                       | Services  | -2,470                | -2,400               | -3,568                | -3,861               | -6,783                | -7,053               | -4,486                | -4,575               | -2,110                | -1,976               |
| 22                       | Direct defense expenditures   | -3                    | -3                   | -3                    | -3                   | -589                  | -590                 | -1,880                | -1,821               | -107                  | -103                 |
| 23                       | Travel  | -589                  | -561                 | -601                  | -711                 | -910                  | -846                 | -732                  | -732                 | -945                  | -812                 |
| 24                       | Passenger fares   | -131                  | -119                 | -43                   | -67                  | -323                  | -307                 | -497                  | -545                 | -144                  | -148                 |
| 25                       | Other transportation  | -802                  | -726                 | -53                   | -28                  | -1,549                | -1,395               | -355                  | -328                 | -135                  | -129                 |
| 26                       | Royalties and license fees  | -27                   | -28                  | -22                   | -24                  | -1,945                | -2,300               | -49                   | -50                  | -7                    | -8                   |
| 27                       | Other private services  | -906                  | -952                 | -2,839                | -3,021               | -1,438                | -1,582               | -901                  | -1,022               | -701                  | -708                 |
| 28                       | U.S. government miscellaneous services  | -11                   | -12                  | -7                    | -7                   | -28                   | -32                  | -75                   | -77                  | -72                   | -69                  |
| 29                       | Income payments   | -12,185               | -11,900              | -340                  | -431                 | -14,803               | -15,042              | -2,314                | -2,352               | -339                  | -370                 |
| 30                       | Income payments on foreign-owned assets in the United States  | -12,073               | -11,709              | -289                  | -299                 | -14,778               | -15,000              | -2,301                | -2,321               | -325                  | -333                 |
| 31                       | Direct investment payments  | -30                   | -52                  | -70                   | -72                  | -4,127                | -4,139               | -71                   | -87                  | -16                   | -25                  |
| 32                       | Other private payments  | -683                  | -709                 | -55                   | -57                  | -2,989                | -3,110               | -1,112                | -1,160               | -94                   | -95                  |
| 33                       | U.S. government payments  | -11,360               | -10,948              | -164                  | -170                 | -7,662                | -7,751               | -1,118                | -1,074               | -215                  | -213                 |
| 34                       | Compensation of employees   | -113                  | -191                 | -51                   | -131                 | -24                   | -42                  | -13                   | -31                  | -14                   | -37                  |
| 35                       | <b>Unilateral current transfers, net</b>  | <b>-801</b>           | <b>-637</b>          | <b>-1,190</b>         | <b>-1,069</b>        | <b>-268</b>           | <b>-393</b>          | <b>-1,985</b>         | <b>-2,629</b>        | <b>-3,227</b>         | <b>-3,107</b>        |
| 36                       | U.S. government grants  | -6                    | -5                   | -27                   | -16                  | 0                     | 0                    | -1,290                | -1,932               | -1,981                | -1,805               |
| 37                       | U.S. government pensions and other transfers  | -3                    | -3                   | -7                    | -7                   | -78                   | -79                  | -36                   | -32                  | -9                    | -9                   |
| 38                       | Private remittances and other transfers   | -792                  | -629                 | -1,156                | -1,046               | -190                  | -314                 | -659                  | -665                 | -1,237                | -1,293               |
| <b>Capital account</b>   |   |                       |                      |                       |                      |                       |                      |                       |                      |                       |                      |
| 39                       | <b>Capital account transactions, net</b>  | <b>0</b>              | <b>0</b>             | <b>0</b>              | <b>0</b>             | <b>0</b>              | <b>0</b>             | <b>0</b>              | <b>0</b>             | <b>-135</b>           | <b>.....</b>         |
| <b>Financial account</b> |   |                       |                      |                       |                      |                       |                      |                       |                      |                       |                      |
| 40                       | <b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>                 | <b>3,506</b>          | <b>-5,386</b>        | <b>-7,122</b>         | <b>-3,811</b>        | <b>-43,568</b>        | <b>-33,859</b>       | <b>2,037</b>          | <b>-1,793</b>        | <b>-3,717</b>         | <b>-6,147</b>        |
| 41                       | U.S. official reserve assets  | 0                     | 0                    | 0                     | 0                    | -21                   | -19                  | 0                     | 0                    | 0                     | 0                    |
| 42                       | Gold  | 0                     | 0                    | 0                     | 0                    | 0                     | 0                    | 0                     | 0                    | 0                     | 0                    |
| 43                       | Special drawing rights  | .....                 | .....                | .....                 | .....                | .....                 | .....                | .....                 | .....                | .....                 | .....                |
| 44                       | Reserve position in the International Monetary Fund   | .....                 | .....                | .....                 | .....                | .....                 | .....                | .....                 | .....                | .....                 | .....                |
| 45                       | Foreign currencies  | .....                 | .....                | .....                 | .....                | -21                   | -19                  | .....                 | .....                | .....                 | .....                |
| 46                       | U.S. government assets, other than official reserve assets  | 35                    | 19                   | 19                    | 8                    | 205                   | 1                    | -313                  | -213                 | 258                   | -91                  |
| 47                       | U.S. credits and other long-term assets   | 0                     | 0                    | 0                     | -2                   | 0                     | 0                    | -451                  | -277                 | -72                   | -94                  |
| 48                       | Repayments on U.S. credits and other long-term assets   | 36                    | 22                   | 18                    | 11                   | 0                     | 0                    | 135                   | 64                   | 275                   | 22                   |
| 49                       | U.S. foreign currency holdings and U.S. short-term assets   | -1                    | -3                   | 1                     | -1                   | 205                   | 1                    | 3                     | (*)                  | 55                    | -19                  |
| 50                       | U.S. private assets   | 3,471                 | -5,405               | -7,141                | -3,819               | -43,752               | -33,841              | 2,350                 | -1,580               | -3,975                | -6,056               |
| 51                       | Direct investment   | -1,780                | -2,956               | -2,473                | -733                 | -968                  | -3,216               | -44                   | 615                  | -1,578                | -1,967               |
| 52                       | Foreign securities  | -102                  | 566                  | -3,877                | -2,369               | -444                  | -12,744              | 235                   | 1,230                | -427                  | 38                   |
| 53                       | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns                                       | 42                    | -310                 | -12                   | -12                  | -128                  | 6                    | 688                   | -1,082               | 151                   | -132                 |
| 54                       | U.S. claims reported by U.S. banks and securities brokers   | 5,311                 | -2,705               | -779                  | -705                 | -42,212               | -17,887              | 1,471                 | -2,343               | -2,121                | -3,995               |
| 55                       | <b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b> | <b>43,352</b>         | <b>46,577</b>        | <b>7,256</b>          | <b>-1,662</b>        | <b>68,754</b>         | <b>32,058</b>        | <b>1,424</b>          | <b>-122</b>          | <b>5,990</b>          | <b>-4,790</b>        |
| 56                       | Foreign official assets in the United States  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | -677                  | -6,769               | -432                  | -1,181               |
| 57                       | U.S. government securities  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 58                       | U.S. Treasury securities  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 59                       | Other   | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 60                       | Other U.S. government liabilities   | 0                     | 0                    | 70                    | 39                   | -66                   | 7                    | 1,053                 | 980                  | 158                   | 175                  |
| 61                       | U.S. liabilities reported by U.S. banks and securities brokers  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 62                       | Other foreign official assets   | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 63                       | Other foreign assets in the United States   | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | 2,101                 | 6,647                | 6,422                 | -3,609               |
| 64                       | Direct investment   | 295                   | -43                  | 47                    | 95                   | 5,183                 | 6,972                | -213                  | 26                   | -236                  | 22                   |
| 65                       | U.S. Treasury securities  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  | (*)                   | (*)                  |
| 66                       | U.S. securities other than U.S. Treasury securities   | -457                  | 101                  | -153                  | -219                 | 23,177                | 4,775                | 1,408                 | 1,615                | -227                  | -72                  |
| 67                       | U.S. currency   | n.a.                  | n.a.                 | n.a.                  | n.a.                 | n.a.                  | n.a.                 | n.a.                  | n.a.                 | n.a.                  | n.a.                 |
| 68                       | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns                                  | -401                  | 212                  | -284                  | 64                   | 140                   | -397                 | (*)                   | (*)                  | (*)                   | (*)                  |
| 69                       | U.S. liabilities reported by U.S. banks and securities brokers  | <sup>2</sup> 43,915   | <sup>2</sup> 46,307  | <sup>2</sup> 7,576    | <sup>2</sup> -1,641  | <sup>2</sup> 40,320   | <sup>2</sup> 20,701  | -1,372                | 413                  | 1,183                 | -493                 |
| 70                       | <b>Financial derivatives, net</b>   | <b>(*)</b>            | <b>(*)</b>           | <b>(*)</b>            | <b>(*)</b>           | <b>-2,553</b>         | <b>n.a.</b>          | <b>(*)</b>            | <b>(*)</b>           | <b>-206</b>           | <b>n.a.</b>          |
| 71                       | <b>Statistical discrepancy (sum of above items with sign reversed)</b>  | <b>41,468</b>         | <b>43,740</b>        | <b>3,642</b>          | <b>4,977</b>         | <b>-2,938</b>         | <b>42,438</b>        | <b>3,502</b>          | <b>48,926</b>        | <b>13,925</b>         | <b>42,011</b>        |
| <b>Memoranda:</b>        |   |                       |                      |                       |                      |                       |                      |                       |                      |                       |                      |
| 72                       | Balance on goods (lines 3 and 20)   | -81,808               | -71,786              | -2,810                | -2,357               | -16,046               | -17,957              | -6,774                | -6,345               | -15,887               | -11,706              |
| 73                       | Balance on services (lines 4 and 21)  | 3,354                 | 2,464                | -599                  | -1,684               | 5,401                 | 5,108                | 1,230                 | 671                  | 1,076                 | 1,126                |
| 74                       | Balance on goods and services (lines 2 and 19)  | -78,454               | -69,322              | -3,409                | -4,041               | -10,645               | -12,849              | -5,544                | -5,674               | -14,811               | -10,580              |
| 75                       | Balance on income (lines 12 and 29)   | -9,070                | -8,673               | 823                   | 796                  | -8,782                | -9,395               | 566                   | 1,292                | 2,181                 | 2,613                |
| 76                       | Unilateral current transfers, net (line 35)   | -801                  | -637                 | -1,190                | -1,069               | -268                  | -393                 | -1,985                | -2,629               | -3,227                | -3,107               |
| 77                       | Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)  | -88,326               | -78,631              | -3,776                | -4,314               | -19,695               | -22,637              | -6,963                | -7,011               | -15,857               | -11,074              |

p Preliminary

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

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

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

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

4. Calculated excluding financial derivatives, net (line 70).

Table F.4. Private Services Transactions

[Millions of dollars]

| Line |  | 2009           | 2010 <sup>p</sup> | Not seasonally adjusted |                |                |                |                  |                 | Seasonally adjusted |                |                |                 |                  |                 |
|------|--|----------------|-------------------|-------------------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------|----------------|-----------------|------------------|-----------------|
|      |  |                |                   | 2009                    |                | 2010           |                | 2009             |                 | 2010                |                |                |                 |                  |                 |
|      |  |                |                   | III                     | IV             | I              | II             | III <sup>r</sup> | IV <sup>p</sup> | III                 | IV             | I <sup>r</sup> | II <sup>r</sup> | III <sup>r</sup> | IV <sup>p</sup> |
| 1    | <b>Exports of private services</b> .....                         | <b>483,869</b> | <b>526,592</b>    | <b>122,828</b>          | <b>127,016</b> | <b>124,786</b> | <b>126,573</b> | <b>137,840</b>   | <b>137,394</b>  | <b>119,498</b>      | <b>125,782</b> | <b>128,768</b> | <b>129,095</b>  | <b>133,397</b>   | <b>135,331</b>  |
| 2    | Travel (table F.2, line 6) .....                                 | 93,917         | 103,094           | 27,190                  | 22,212         | 21,907         | 25,921         | 30,092           | 25,174          | 23,311              | 23,969         | 25,137         | 25,328          | 26,030           | 26,599          |
| 3    | Passenger fares (table F.2, line 7) .....                        | 26,424         | 31,295            | 7,165                   | 6,269          | 6,783          | 7,575          | 9,029            | 7,907           | 6,498               | 6,356          | 7,186          | 7,826           | 8,219            | 8,063           |
| 4    | Other transportation (table F.2, line 8) .....                   | 35,406         | 39,826            | 8,935                   | 9,544          | 9,366          | 10,025         | 10,164           | 10,270          | 8,834               | 9,371          | 9,698          | 9,955           | 10,101           | 10,073          |
| 5    | Freight .....  | 17,247         | 19,637            | 4,332                   | 4,752          | 4,680          | 4,966          | 4,925            | 5,066           | 4,335               | 4,671          | 4,777          | 4,903           | 4,946            | 5,011           |
| 6    | Port services .....  | 18,159         | 20,189            | 4,603                   | 4,792          | 4,686          | 5,059          | 5,240            | 5,204           | 4,499               | 4,700          | 4,921          | 5,052           | 5,155            | 5,062           |
| 7    | Royalties and license fees (table F.2, line 9) .....             | 89,791         | 95,807            | 20,073                  | 25,798         | 22,507         | 24,543         | 23,285           | 25,472          | 21,396              | 24,530         | 24,127         | 24,051          | 23,754           | 23,875          |
|      | By type: <sup>1</sup> .....                                      |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 8    | Industrial processes <sup>2</sup> .....                          | 35,630         | 37,432            | 8,843                   | 10,617         | 8,984          | 9,535          | 9,389            | 9,525           | 8,843               | 10,617         | 8,984          | 9,535           | 9,389            | 9,525           |
| 9    | Other <sup>3</sup> .....   | 54,161         | 58,375            | 11,230                  | 15,181         | 13,523         | 15,008         | 13,897           | 15,947          | 12,553              | 13,913         | 15,143         | 14,516          | 14,365           | 14,351          |
|      | By affiliation: .....  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 10   | U.S. parents' receipts from their foreign affiliates .....       | 55,430         | 57,980            | 13,463                  | 16,358         | 13,722         | 14,493         | 14,214           | 15,551          | 13,665              | 15,463         | 14,548         | 14,418          | 14,425           | 14,589          |
| 11   | U.S. affiliates' receipts from their foreign parent groups ..... | 3,387          | 3,087             | 880                     | 822            | 733            | 736            | 804              | 813             | 880                 | 822            | 733            | 736             | 804              | 813             |
| 12   | U.S. receipts from unaffiliated foreigners .....                 | 30,974         | 34,741            | 5,730                   | 8,617          | 8,051          | 9,313          | 8,268            | 9,108           | 6,851               | 8,245          | 8,846          | 8,897           | 8,525            | 8,474           |
| 13   | Other private services (table F.2, line 10) .....                | 238,332        | 256,570           | 59,466                  | 63,193         | 64,223         | 58,508         | 65,268           | 68,570          | 59,458              | 61,555         | 62,619         | 61,936          | 65,294           | 66,721          |
|      | By type: <sup>1</sup> .....                                      |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 14   | Education .....  | 19,911         | 21,690            | 5,596                   | 3,767          | 8,874          | 2,609          | 6,123            | 4,084           | 5,046               | 5,130          | 5,238          | 5,355           | 5,501            | 5,596           |
| 15   | Financial services .....   | 55,446         | 58,003            | 14,013                  | 14,520         | 14,028         | 13,726         | 14,856           | 15,393          | 14,013              | 14,520         | 14,028         | 13,726          | 14,856           | 15,393          |
| 16   | Insurance services .....   | 14,651         | 14,558            | 3,611                   | 3,643          | 3,505          | 3,518          | 3,748            | 3,787           | 3,611               | 3,643          | 3,505          | 3,518           | 3,748            | 3,787           |
| 17   | Telecommunications .....   | 9,284          | 10,201            | 2,388                   | 2,368          | 2,432          | 2,451          | 2,616            | 2,701           | 2,388               | 2,368          | 2,432          | 2,451           | 2,616            | 2,701           |
| 18   | Business, professional, and technical services .....             | 116,629        | 128,297           | 28,322                  | 32,607         | 29,625         | 30,350         | 31,948           | 36,374          | 28,864              | 29,606         | 31,657         | 31,031          | 32,596           | 33,013          |
| 19   | Other services <sup>4</sup> .....                                | 22,411         | 23,822            | 5,536                   | 6,289          | 5,758          | 5,855          | 5,977            | 6,232           | 5,536               | 6,289          | 5,758          | 5,855           | 5,977            | 6,232           |
|      | By affiliation: .....  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 20   | U.S. parents' receipts from their foreign affiliates .....       | 53,636         | 60,181            | 12,516                  | 15,713         | 14,189         | 13,907         | 14,847           | 17,239          | 12,896              | 14,273         | 14,905         | 14,344          | 15,316           | 15,616          |
| 21   | U.S. affiliates' receipts from their foreign parent groups ..... | 24,536         | 28,662            | 5,898                   | 6,987          | 6,584          | 6,601          | 6,922            | 8,555           | 6,251               | 6,149          | 7,124          | 6,649           | 7,326            | 7,563           |
| 22   | U.S. receipts from unaffiliated foreigners .....                 | 160,159        | 167,726           | 41,052                  | 40,493         | 43,451         | 37,999         | 43,500           | 42,777          | 40,312              | 41,134         | 40,590         | 40,943          | 42,651           | 43,542          |
| 23   | <b>Imports of private services</b> .....                         | <b>334,917</b> | <b>358,632</b>    | <b>86,849</b>           | <b>84,759</b>  | <b>82,108</b>  | <b>90,642</b>  | <b>94,783</b>    | <b>91,100</b>   | <b>83,542</b>       | <b>85,405</b>  | <b>87,526</b>  | <b>88,433</b>   | <b>91,077</b>    | <b>91,596</b>   |
| 24   | Travel (table F.2, line 23) .....                                | 73,230         | 74,646            | 20,988                  | 15,944         | 16,070         | 20,452         | 21,652           | 16,472          | 18,459              | 18,348         | 18,628         | 18,130          | 18,948           | 18,940          |
| 25   | Passenger fares (table F.2, line 24) .....                       | 25,980         | 28,086            | 6,710                   | 6,151          | 6,324          | 7,483          | 7,483            | 6,796           | 6,455               | 6,578          | 6,631          | 6,974           | 7,221            | 7,260           |
| 26   | Other transportation (table F.2, line 25) .....                  | 41,586         | 48,953            | 10,369                  | 10,405         | 10,642         | 12,357         | 13,492           | 12,462          | 9,880               | 10,269         | 11,328         | 12,385          | 12,870           | 12,370          |
| 27   | Freight .....  | 29,341         | 37,657            | 7,238                   | 7,553          | 8,005          | 9,493          | 10,543           | 9,617           | 6,952               | 7,451          | 8,456          | 9,517           | 10,143           | 9,541           |
| 28   | Port services .....  | 12,245         | 11,296            | 3,132                   | 2,852          | 2,637          | 2,865          | 2,949            | 2,845           | 2,928               | 2,818          | 2,872          | 2,868           | 2,727            | 2,829           |
| 29   | Royalties and license fees (table F.2, line 26) .....            | 25,230         | 29,227            | 6,054                   | 7,159          | 7,322          | 6,864          | 7,057            | 7,984           | 6,137               | 6,663          | 7,658          | 7,086           | 7,148            | 7,335           |
|      | By type: <sup>1</sup> .....                                      |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 30   | Industrial processes <sup>2</sup> .....                          | 16,464         | 18,836            | 4,049                   | 4,830          | 4,453          | 4,443          | 4,684            | 5,256           | 4,113               | 4,472          | 4,688          | 4,577           | 4,737            | 4,834           |
| 31   | Other <sup>3</sup> .....   | 8,766          | 10,392            | 2,004                   | 2,329          | 2,869          | 2,421          | 2,373            | 2,728           | 2,024               | 2,191          | 2,971          | 2,509           | 2,412            | 2,501           |
|      | By affiliation: .....  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 32   | U.S. parents' payments to their foreign affiliates .....         | 4,508          | 2,928             | 1,002                   | 1,214          | 711            | 689            | 756              | 772             | 1,002               | 1,214          | 711            | 689             | 756              | 772             |
| 33   | U.S. affiliates' payments to their foreign parent groups .....   | 13,843         | 17,565            | 3,295                   | 4,085          | 3,952          | 4,249          | 4,238            | 5,126           | 3,387               | 3,573          | 4,312          | 4,461           | 4,334            | 4,458           |
| 34   | U.S. payments to unaffiliated foreigners .....                   | 6,880          | 8,734             | 1,756                   | 1,860          | 2,659          | 1,926          | 2,063            | 2,086           | 1,748               | 1,876          | 2,635          | 1,937           | 2,058            | 2,104           |
| 35   | Other private services (table F.2, line 27) .....                | 168,892        | 177,720           | 42,728                  | 45,100         | 41,750         | 43,485         | 45,099           | 47,386          | 42,611              | 43,546         | 43,281         | 43,858          | 44,890           | 45,691          |
|      | By type: <sup>1</sup> .....                                      |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 36   | Education .....  | 5,583          | 5,960             | 1,883                   | 1,235          | 1,110          | 1,502          | 2,000            | 1,348           | 1,409               | 1,417          | 1,446          | 1,473           | 1,498            | 1,543           |
| 37   | Financial services .....   | 16,454         | 15,796            | 4,054                   | 4,301          | 3,896          | 3,951          | 3,898            | 4,052           | 4,054               | 4,301          | 3,896          | 3,951           | 3,898            | 4,052           |
| 38   | Insurance services .....   | 55,233         | 56,454            | 13,644                  | 13,871         | 13,398         | 13,831         | 14,589           | 14,637          | 13,644              | 13,871         | 13,398         | 13,831          | 14,589           | 14,637          |
| 39   | Telecommunications .....   | 7,048          | 7,541             | 1,829                   | 1,892          | 1,819          | 1,867          | 1,920            | 1,934           | 1,829               | 1,892          | 1,819          | 1,867           | 1,920            | 1,934           |
| 40   | Business, professional, and technical services .....             | 81,995         | 89,514            | 20,656                  | 23,115         | 20,881         | 21,729         | 22,094           | 24,810          | 21,013              | 21,379         | 22,076         | 22,131          | 22,886           | 22,920          |
| 41   | Other services <sup>4</sup> .....                                | 2,579          | 2,455             | 661                     | 686            | 646            | 605            | 599              | 605             | 661                 | 686            | 646            | 605             | 599              | 605             |
|      | By affiliation: .....  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 42   | U.S. parents' payments to their foreign affiliates .....         | 46,687         | 49,614            | 11,489                  | 13,392         | 11,650         | 11,880         | 12,133           | 13,951          | 11,770              | 12,329         | 12,400         | 11,984          | 12,398           | 12,832          |
| 43   | U.S. affiliates' payments to their foreign parent groups .....   | 20,291         | 22,227            | 5,144                   | 5,916          | 5,006          | 5,223          | 5,566            | 6,432           | 5,242               | 5,320          | 5,380          | 5,471           | 5,628            | 5,747           |
| 44   | U.S. payments to unaffiliated foreigners .....                   | 101,913        | 105,878           | 26,095                  | 25,792         | 25,094         | 26,383         | 27,400           | 27,002          | 25,598              | 25,898         | 25,501         | 26,403          | 26,863           | 27,112          |
|      | <b>Supplemental detail on insurance transactions:</b>            |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 45   | Premiums received <sup>5</sup> .....                             | 23,928         | 23,204            | 5,833                   | 5,936          | 5,518          | 5,546          | 6,047            | 6,093           | 5,833               | 5,936          | 5,518          | 5,546           | 6,047            | 6,093           |
| 46   | Actual losses paid .....   | 11,400         | 12,762            | 2,767                   | 2,760          | 3,046          | 3,132          | 3,237            | 3,347           | 2,767               | 2,760          | 3,046          | 3,132           | 3,237            | 3,347           |
| 47   | Premiums paid <sup>5</sup> .....                                 | 88,468         | 88,625            | 21,543                  | 22,016         | 21,073         | 21,716         | 22,972           | 22,864          | 21,543              | 22,016         | 21,073         | 21,716          | 22,972           | 22,864          |
| 48   | Actual losses recovered .....                                    | 42,567         | 42,093            | 10,295                  | 10,116         | 10,151         | 10,405         | 10,618           | 10,918          | 10,295              | 10,116         | 10,151         | 10,405          | 10,618           | 10,918          |
|      | <b>Memoranda:</b>  |                |                   |                         |                |                |                |                  |                 |                     |                |                |                 |                  |                 |
| 49   | Balance on goods (table F.2, line 72) .....                      | -506,944       | -647,077          | -145,009                | -143,561       | -133,683       | -165,781       | -186,324         | -161,289        | -132,119            | -140,121       | -150,893       | -169,142        | -170,840         | -156,201        |
| 50   | Balance on private services (line 1 minus line 23) .....         | 148,952        | 167,960           | 35,979                  | 42,257         | 42,678         | 35,931         | 43,057           | 46,294          | 35,956              | 40,377         | 41,242         | 40,662          | 42,320           | 43,736          |
| 51   | Balance on goods and private services (lines 49 and 50) .....    | -357,992       | -479,117          | -109,029                | -101,304       | -91,005        | -129,850       | -143,267         | -114,995        | -96,163             | -99,744        | -109,651       | -128,480        | -128,520         | -112,465        |

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

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

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

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

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



## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2008 and 2009

[Millions of dollars]

| Line | Type of investment  | Position, 2008 <sup>1</sup> | Changes in position in 2009 |                       |  |                                   |                    | Position, 2009 <sup>p</sup> |
|------|---|-----------------------------|-----------------------------|-----------------------|--|-----------------------------------|--------------------|-----------------------------|
|      |   |                             | Attributable to:            |                       |  |                                   | Total<br>(a+b+c+d) |                             |
|      |   |                             | Financial flows<br>(a)      | Valuation adjustments |  |                                   |                    |                             |
|      |   |                             |                             | Price changes<br>(b)  | Exchange-rate<br>changes <sup>1</sup><br>(c) | Other changes <sup>2</sup><br>(d) |                    |                             |
| 1    | <b>Net international investment position of the United States (lines 2+3)</b> .....               | <b>-3,493,882</b>           | <b>-216,075</b>             | <b>522,929</b>        | <b>276,730</b>                               | <b>172,452</b>                    | <b>756,036</b>     | <b>-2,737,846</b>           |
| 2    | Financial derivatives, net (line 5 less line 25) <sup>3</sup> .....                               | 159,635                     | -50,804                     | ( <sup>4</sup> )      | ( <sup>4</sup> )                             | <sup>4</sup> 19,103               | -31,701            | 127,934                     |
| 3    | Net international investment position, excluding financial derivatives (line 6 less line 26)..... | -3,653,517                  | -165,271                    | 522,929               | 276,730                                      | 153,349                           | 787,737            | -2,865,780                  |
| 4    | <b>U.S.-owned assets abroad (lines 5+6)</b> .....   | <b>19,244,875</b>           | <b>(<sup>5</sup>)</b>       | <b>(<sup>5</sup>)</b> | <b>(<sup>5</sup>)</b>                        | <b>(<sup>5</sup>)</b>             | <b>-865,791</b>    | <b>18,379,084</b>           |
| 5    | Financial derivatives (gross positive fair value).....  | 6,127,450                   | ( <sup>5</sup> )            | ( <sup>5</sup> )      | ( <sup>5</sup> )                             | ( <sup>5</sup> )                  | -2,615,443         | 3,512,007                   |
| 6    | U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17).....                    | 13,117,425                  | 140,465                     | 1,066,119             | 357,956                                      | 185,112                           | 1,749,652          | 14,867,077                  |
| 7    | U.S. official reserve assets.....   | 293,732                     | 52,256                      | 56,941                | 875  | 0                                 | 110,072            | 403,804                     |
| 8    | Gold.....   | 227,439                     | 0                           | <sup>5</sup> 56,941   | .....  | <sup>6</sup> 0                    | 56,941             | 284,380                     |
| 9    | Special drawing rights.....   | 9,340                       | 48,230                      | .....                 | 244  | 0                                 | 48,474             | 57,814                      |
| 10   | Reserve position in the International Monetary Fund.....  | 7,683                       | 3,357                       | .....                 | 345  | 0                                 | 3,702              | 11,385                      |
| 11   | Foreign currencies.....   | 49,270                      | 669                         | .....                 | 286  | 0                                 | 955                | 50,225                      |
| 12   | U.S. government assets, other than official reserve assets.....                                   | 624,100                     | -541,342                    | .....                 | ( <sup>7</sup> )                             | 17                                | -541,325           | 82,775                      |
| 13   | U.S. credits and other long-term assets <sup>7</sup> .....  | 69,877                      | 1,936                       | .....                 | ( <sup>7</sup> )                             | 17                                | 1,953              | 71,830                      |
| 14   | Repayable in dollars.....   | 69,604                      | 1,936                       | .....                 | .....  | 17                                | 1,953              | 71,557                      |
| 15   | Other <sup>8</sup> .....  | 273                         | 0                           | .....                 | ( <sup>7</sup> )                             | .....                             | 0                  | 273                         |
| 16   | U.S. foreign currency holdings and U.S. short-term assets <sup>9</sup> .....                      | 554,222                     | -543,278                    | .....                 | ( <sup>7</sup> )                             | .....                             | -543,278           | 10,944                      |
| 17   | U.S. private assets.....  | 12,199,593                  | 629,552                     | 1,009,178             | 357,081                                      | 185,095                           | 2,180,906          | 14,380,499                  |
| 18   | Direct investment at current cost.....  | 3,742,835                   | 268,680                     | -12,201               | 79,124                                       | -27,247                           | 308,356            | 4,051,191                   |
| 19   | Foreign securities.....   | 3,985,712                   | 208,213                     | 1,021,379             | 255,694                                      | 0                                 | 1,485,286          | 5,470,998                   |
| 20   | Bonds.....  | 1,237,284                   | 144,909                     | 84,123                | 27,269                                       | 0                                 | 256,301            | 1,493,585                   |
| 21   | Corporate stocks.....   | 2,748,428                   | 63,304                      | 937,256               | 228,425                                      | 0                                 | 1,228,985          | 3,977,413                   |
| 22   | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....                  | 794,699                     | -124,428                    | .....                 | 8,404  | 115,550                           | -474               | 794,225                     |
| 23   | U.S. claims reported by U.S. banks and securities brokers, not included elsewhere.....            | 3,676,347                   | 277,087                     | .....                 | 13,859                                       | 96,792                            | 387,738            | 4,064,085                   |
| 24   | <b>Foreign-owned assets in the United States (lines 25+26)</b> .....                              | <b>22,738,757</b>           | <b>(<sup>5</sup>)</b>       | <b>(<sup>5</sup>)</b> | <b>(<sup>5</sup>)</b>                        | <b>(<sup>5</sup>)</b>             | <b>-1,621,827</b>  | <b>21,116,930</b>           |
| 25   | Financial derivatives (gross negative fair value).....  | 5,967,815                   | ( <sup>5</sup> )            | ( <sup>5</sup> )      | ( <sup>5</sup> )                             | ( <sup>5</sup> )                  | -2,583,742         | 3,384,073                   |
| 26   | Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34).....     | 16,770,942                  | 305,736                     | 543,190               | 81,226                                       | 31,763                            | 961,915            | 17,732,857                  |
| 27   | Foreign official assets in the United States.....   | 3,939,998                   | 450,030                     | -13,584               | 219  | -2,824                            | 433,841            | 4,373,839                   |
| 28   | U.S. Government securities.....   | 3,264,139                   | 441,056                     | -104,274              | .....  | -8,524                            | 328,258            | 3,592,397                   |
| 29   | U.S. Treasury securities.....   | 2,400,516                   | 561,125                     | -92,297               | .....  | 1,708                             | 470,536            | 2,871,052                   |
| 30   | Other.....  | 863,623                     | -120,069                    | -11,977               | .....  | -10,232                           | -142,278           | 721,345                     |
| 31   | Other U.S. Government liabilities <sup>10</sup> .....   | 40,577                      | 57,971                      | .....                 | 219  | 0                                 | 58,190             | 98,767                      |
| 32   | U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....       | 252,608                     | -70,851                     | .....                 | .....  | 5,700                             | -65,151            | 187,457                     |
| 33   | Other foreign official assets.....  | 382,674                     | 21,854                      | 90,690                | .....  | 0                                 | 112,544            | 495,218                     |
| 34   | Other foreign assets.....   | 12,830,944                  | -144,294                    | 556,774               | 81,007                                       | 34,587                            | 528,074            | 13,359,018                  |
| 35   | Direct investment at current cost.....  | 2,521,353                   | 134,707                     | -5,761                | 3,560  | 18,927                            | 151,433            | 2,672,786                   |
| 36   | U.S. Treasury securities.....   | 850,921                     | 22,781                      | -47,510               | .....  | 0                                 | -24,729            | 826,192                     |
| 37   | U.S. securities other than U.S. Treasury securities.....  | 4,620,798                   | 59                          | 610,045               | 56,261                                       | 0                                 | 666,365            | 5,287,163                   |
| 38   | Corporate and other bonds.....  | 2,770,606                   | -136,296                    | 150,665               | 56,261                                       | 0                                 | 70,630             | 2,841,236                   |
| 39   | Corporate stocks.....   | 1,850,192                   | 136,355                     | 459,380               | .....  | 0                                 | 595,735            | 2,445,927                   |
| 40   | U.S. currency.....  | 301,139                     | 12,632                      | .....                 | .....  | 0                                 | 12,632             | 313,771                     |
| 41   | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....             | 731,539                     | -1,460                      | .....                 | 4,638  | -69,240                           | -66,062            | 665,477                     |
| 42   | U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....       | 3,805,194                   | -313,013                    | .....                 | 16,548                                       | 84,900                            | -211,565           | 3,593,629                   |
| 43   | <b>Memoranda:</b>   |                             |                             |                       |  |                                   |                    |                             |
| 43   | Direct investment abroad at market value.....   | 3,103,704                   | 268,680                     | 737,062               | 194,222                                      | -817                              | 1,199,147          | 4,302,851                   |
| 44   | Direct investment in the United States at market value.....                                       | 2,552,572                   | 134,707                     | 422,683               | .....  | 10,621                            | 568,011            | 3,120,583                   |

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\* Less than \$500,000 (+/-)

..... Not applicable

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

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

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

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d).

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

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

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

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

9. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. The movement of exchange rates does not affect this valuation.

10. Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs).

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2006-2009

[Millions of dollars]

|  | Direct investment position on a historical-cost basis |                   |                  |                  | Financial outflows without current-cost adjustment (inflows (-)) |                   |                |                | Income without current-cost adjustment |                   |                |                |
|--|---|-------------------|------------------|------------------|--|-------------------|----------------|----------------|--|-------------------|----------------|----------------|
|  | 2006  | 2007 <sup>1</sup> | 2008             | 2009             | 2006   | 2007 <sup>1</sup> | 2008           | 2009           | 2006                                   | 2007 <sup>1</sup> | 2008           | 2009           |
| <b>All countries, all industries</b> .....                   | <b>2,477,268</b>                                      | <b>2,993,980</b>  | <b>3,219,725</b> | <b>3,508,142</b> | <b>224,220</b>   | <b>393,518</b>    | <b>330,491</b> | <b>248,074</b> | <b>304,114</b>                         | <b>350,237</b>    | <b>382,575</b> | <b>325,467</b> |
| <b>By country of foreign affiliate</b>                       |   |                   |                  |                  |  |                   |                |                |  |                   |                |                |
| Canada .....   | 205,134   | 250,642           | 239,170          | 259,792          | -1,551   | 22,331            | 5,986          | 18,085         | 23,542                                 | 21,170            | 32,410         | 19,865         |
| Europe .....   | 1,397,704   | 1,682,023         | 1,831,246        | 1,976,222        | 147,687  | 239,803           | 192,691        | 129,014        | 153,702                                | 175,702           | 191,650        | 173,623        |
| <i>Of which:</i>   |   |                   |                  |                  |  |                   |                |                |  |                   |                |                |
| France .....   | 63,008  | 74,179            | 81,753           | 85,801           | 7,076  | 12,010            | -168           | 2,393          | 5,801                                  | 5,494             | 5,228          | 2,390          |
| Germany .....  | 93,620  | 100,601           | 108,217          | 116,832          | 2,703  | 9,569             | 1,154          | 6,775          | 8,081                                  | 9,356             | 8,401          | 5,851          |
| Ireland .....  | 86,372  | 117,708           | 146,672          | 165,924          | 20,148   | 15,506            | 25,433         | 24,704         | 17,865                                 | 21,994            | 24,477         | 27,063         |
| Netherlands .....  | 279,373   | 412,122           | 426,762          | 471,567          | 41,118   | 109,097           | 52,839         | 42,974         | 35,644                                 | 44,255            | 49,618         | 52,654         |
| Switzerland .....  | 102,022   | 94,675            | 132,126          | 148,239          | 11,019   | 7,365             | 23,700         | 15,039         | 14,231                                 | 14,543            | 19,297         | 18,919         |
| United Kingdom .....   | 406,358   | 426,357           | 449,521          | 471,384          | 30,535   | 21,978            | 37,138         | 20,119         | 26,772                                 | 21,412            | 27,214         | 22,561         |
| Latin America and Other Western Hemisphere .....             | 418,429   | 556,160           | 591,363          | 678,956          | 35,672   | 55,324            | 77,018         | 66,149         | 53,532                                 | 72,600            | 78,558         | 69,598         |
| <i>Of which:</i>   |   |                   |                  |                  |  |                   |                |                |  |                   |                |                |
| Bermuda .....  | 133,480   | 211,708           | 213,863          | 245,671          | 19,944   | 14,785            | 21,903         | 26,588         | 15,586                                 | 23,176            | 23,803         | 19,985         |
| Brazil .....   | 33,504  | 48,807            | 44,532           | 56,692           | 223  | 5,585             | 4,179          | 2,663          | 5,253                                  | 7,617             | 9,546          | 7,377          |
| Mexico .....   | 82,965  | 91,046            | 89,610           | 97,897           | 9,444  | 9,798             | 6,898          | 5,924          | 9,606                                  | 11,634            | 10,368         | 7,640          |
| United Kingdom Islands, Caribbean .....                      | 84,817  | 105,829           | 129,243          | 141,527          | -6,374   | 12,640            | 21,701         | 10,198         | 5,112                                  | 10,431            | 9,829          | 14,772         |
| Africa .....   | 28,158  | 32,607            | 37,221           | 44,805           | 5,157  | 4,490             | 3,764          | 5,733          | 7,208                                  | 6,726             | 6,801          | 5,067          |
| Middle East .....  | 24,206  | 28,448            | 31,886           | 37,012           | 5,699  | 4,070             | 3,907          | 4,925          | 6,043                                  | 7,692             | 9,064          | 5,100          |
| Asia and Pacific .....                                       | 403,637   | 444,101           | 488,839          | 511,355          | 31,556   | 67,500            | 47,125         | 24,168         | 60,086                                 | 66,347            | 64,092         | 52,214         |
| <i>Of which:</i>   |   |                   |                  |                  |  |                   |                |                |  |                   |                |                |
| Australia .....  | 67,632  | 84,331            | 94,451           | 106,370          | 1,473  | 10,122            | 10,182         | 6,202          | 6,596                                  | 7,840             | 8,369          | 5,231          |
| Hong Kong .....  | 39,636  | 40,720            | 40,014           | 50,459           | 4,174  | 11,533            | -332           | 6,367          | 8,130                                  | 7,681             | 5,730          | 5,742          |
| Japan .....  | 84,428  | 85,224            | 101,918          | 103,643          | 2,709  | 15,721            | -1,150         | 6,140          | 7,627                                  | 7,862             | 7,667          | 8,929          |
| Singapore .....  | 81,879  | 93,529            | 86,048           | 76,862           | 8,035  | 14,003            | 8,996          | 5,833          | 15,563                                 | 19,045            | 17,487         | 9,525          |
| <b>By industry of foreign affiliate</b>                      |   |                   |                  |                  |  |                   |                |                |  |                   |                |                |
| Mining .....   | 121,006   | 141,299           | 153,442          | 171,106          | 21,903   | 19,857            | 27,293         | 22,259         | 29,848                                 | 32,315            | 40,940         | 27,542         |
| Manufacturing .....  | 441,724   | 484,839           | 484,596          | 541,080          | 42,359   | 71,977            | 33,955         | 47,707         | 57,677                                 | 66,435            | 60,895         | 44,624         |
| Food .....   | 31,215  | 40,588            | 41,201           | 45,247           | 2,736  | 11,045            | 3,939          | 3,429          | 4,278                                  | 4,525             | 3,506          | 2,654          |
| Chemicals .....  | 94,519  | 95,915            | 114,171          | 129,529          | 5,778  | 11,452            | 16,571         | 15,759         | 12,523                                 | 14,154            | 15,520         | 14,207         |
| Primary and fabricated metals .....                          | 18,773  | 22,244            | 20,078           | 23,186           | 2,490  | 3,440             | 2,445          | 611            | 2,044                                  | 2,405             | 1,788          | 735            |
| Machinery .....  | 29,136  | 31,257            | 39,093           | 43,612           | 3,711  | 5,630             | 7,451          | 3,627          | 3,344                                  | 5,735             | 5,983          | 3,766          |
| Computers and electronic products .....                      | 63,113  | 69,467            | 65,530           | 65,598           | 13,458   | 6,583             | 4,687          | 182            | 12,542                                 | 12,253            | 10,213         | 6,416          |
| Electrical equipment, appliances, and components .....       | 16,293  | 19,979            | 23,582           | 24,694           | 2,753  | 4,425             | 4,633          | 1,316          | 1,919                                  | 1,870             | 2,202          | 1,718          |
| Transportation equipment .....                               | 50,663  | 60,612            | 45,456           | 47,235           | 1,563  | 11,532            | -11,614        | 804            | 4,257                                  | 5,733             | 1,420          | -1,721         |
| Other manufacturing .....                                    | 138,013   | 144,777           | 135,486          | 161,978          | 9,869  | 17,871            | 5,842          | 21,980         | 16,771                                 | 19,762            | 20,262         | 16,849         |
| Wholesale trade .....  | 138,211   | 150,089           | 176,869          | 198,985          | 14,835   | 12,874            | 33,171         | 21,296         | 24,321                                 | 28,527            | 29,564         | 24,154         |
| Information .....  | 100,445   | 116,923           | 135,037          | 149,826          | 3,851  | 8,562             | 13,635         | 11,700         | 11,526                                 | 11,144            | 13,806         | 14,404         |
| Depository institutions (banking) .....                      | 81,637  | 123,202           | 116,874          | 114,032          | -6,441   | 10,785            | 5,322          | -17,473        | -6,362                                 | -7,927            | 1,901          | -66            |
| Finance (except depository institutions) and insurance ..... | 514,462   | 649,773           | 688,160          | 746,993          | 25,825   | 82,169            | 55,672         | 42,063         | 39,402                                 | 42,802            | 42,915         | 38,774         |
| Professional, scientific, and technical services .....       | 69,213  | 81,344            | 74,691           | 77,474           | 9,377  | 12,094            | 10,253         | 6,545          | 9,480                                  | 8,953             | 6,732          | 6,743          |
| Holding companies (nonbank) .....                            | 838,566   | 1,039,045         | 1,181,323        | 1,279,952        | 97,498   | 153,562           | 133,959        | 99,246         | 120,884                                | 146,576           | 166,976        | 152,471        |
| Other industries .....                                       | 172,004   | 207,466           | 208,733          | 228,693          | 15,012   | 21,637            | 17,232         | 14,731         | 17,338                                 | 21,411            | 18,847         | 16,821         |

1. The direct investment position, financial outflows, and income reflect a discontinuity between 2006 and 2007 because of the reclassification of permanent debt and associated interest, a component of income, between affiliated depository institutions from direct investment to other investment accounts.

NOTE: The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2010 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Statistics of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2008

|  | All nonbank foreign affiliates |                  |                |   |   |                        | Majority-owned nonbank foreign affiliates |                  |                |                  |   |   |                 | Thousands of employees |
|--|--------------------------------|------------------|----------------|---|---|------------------------|---|------------------|----------------|------------------|---|---|-----------------|------------------------|
|  | Millions of dollars            |                  |                |   |   | Thousands of employees | Millions of dollars                       |                  |                |                  |   |   |                 |                        |
|  | Total assets                   | Sales            | Net income     | U.S. exports of goods shipped to affiliates | U.S. imports of goods shipped by affiliates |                        | Total assets                              | Sales            | Net income     | Value added      | U.S. exports of goods shipped to affiliates | U.S. imports of goods shipped by affiliates |                 |                        |
| <b>All countries, all industries</b> .....                   | <b>12,504,725</b>              | <b>6,107,864</b> | <b>956,357</b> | <b>269,752</b>                              | <b>337,057</b>                              | <b>11,879.4</b>        | <b>11,443,211</b>                         | <b>5,202,191</b> | <b>872,506</b> | <b>1,211,854</b> | <b>260,373</b>                              | <b>318,486</b>                              | <b>10,123.8</b> |                        |
| <b>By country of affiliate</b>                               |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| Canada .....   | 955,514                        | 617,615          | 66,148         | 78,100                                      | (D)   | 1,082.4                | 908,594                                   | 593,283          | 63,046         | 126,352          | 75,809                                      | 107,945                                     | 1,064.4         |                        |
| Europe .....   | 7,419,907                      | 3,147,942        | 525,813        | 74,868                                      | 83,297                                      | 4,820.1                | 6,876,406                                 | 2,726,149        | 487,414        | 638,280          | 72,734                                      | 82,522                                      | 4,213.3         |                        |
| <i>Of which:</i>   |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| France .....   | 352,752                        | 243,870          | 13,330         | (D)   | 7,942                                       | 636.8                  | 334,243                                   | 231,869          | 12,386         | 56,712           | 5,334                                       | 7,785                                       | 604.4           |                        |
| Germany .....  | 600,177                        | 388,658          | 21,984         | 10,720                                      | (D)   | 671.5                  | 546,547                                   | 347,394          | 20,287         | 94,127           | 10,715                                      | 7,208                                       | 621.3           |                        |
| Netherlands .....  | 1,276,966                      | 318,605          | 147,566        | (D)   | 5,699                                       | 244.4                  | 1,197,498                                 | 232,802          | 139,344        | 33,296           | 12,739                                      | 5,698                                       | 228.8           |                        |
| United Kingdom .....   | 1,727,600                      | 681,792          | 9,193          | 15,985                                      | 13,601                                      | 1,328.0                | 1,605,149                                 | 622,447          | 3,103          | 165,991          | 15,927                                      | 13,576                                      | 1,174.2         |                        |
| Latin America and Other Western Hemisphere .....             | 1,913,412                      | 691,555          | 187,832        | 57,525                                      | 68,742                                      | 2,321.6                | 1,760,796                                 | 598,005          | 176,314        | 140,149          | 55,209                                      | 65,072                                      | 1,935.7         |                        |
| <i>Of which:</i>   |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| Brazil .....   | 160,699                        | 157,495          | 13,318         | 6,034                                       | (D)   | 505.9                  | 150,019                                   | 147,757          | 12,687         | 38,915           | 5,860                                       | 3,304                                       | 485.8           |                        |
| Mexico .....   | 193,682                        | 207,031          | 10,268         | 40,262                                      | 49,834                                      | 1,107.2                | 164,617                                   | 168,435          | 8,199          | 30,753           | 38,259                                      | 46,762                                      | 901.7           |                        |
| Africa .....   | 197,015                        | 110,624          | 42,072         | 1,412                                       | (D)   | 219.2                  | 178,471                                   | 97,192           | 39,755         | 57,267           | 1,316                                       | 6,458                                       | 172.4           |                        |
| Middle East .....  | 160,235                        | 120,970          | 26,619         | 1,151                                       | (D)   | 122.5                  | 88,928                                    | 48,586           | 9,311          | 21,269           | 1,000                                       | 2,267                                       | 90.9            |                        |
| Asia and Pacific .....                                       | 1,858,643                      | 1,419,158        | 107,873        | 56,695                                      | 60,749                                      | 3,313.7                | 1,630,016                                 | 1,138,976        | 96,666         | 228,536          | 54,307                                      | 54,221                                      | 2,647.1         |                        |
| <i>Of which:</i>   |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| Australia .....  | 280,155                        | 177,554          | 18,282         | 5,704                                       | 2,947                                       | 322.2                  | 266,702                                   | 148,938          | 17,413         | 46,058           | 5,609                                       | 2,946                                       | 288.2           |                        |
| China .....  | 161,987                        | 171,733          | 12,472         | (D)   | 7,516                                       | 950.2                  | 124,331                                   | 131,372          | 11,161         | 27,296           | 3,927                                       | 7,140                                       | 774.2           |                        |
| India .....  | 47,440                         | 41,203           | 3,058          | 1,042                                       | (D)   | 384.3                  | 35,931                                    | 33,503           | 2,916          | 9,363            | 926   | 727   | 313.4           |                        |
| Japan .....  | 595,861                        | 321,119          | 12,235         | 12,197                                      | (D)   | 583.5                  | 508,081                                   | 200,857          | 8,990          | 44,094           | 11,794                                      | 1,458                                       | 296.7           |                        |
| <b>By industry of affiliate</b>                              |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| Mining .....   | 742,815                        | 485,267          | 115,521        | 2,492                                       | 25,617                                      | M                      | 611,524                                   | 338,021          | 92,792         | 221,006          | 2,446                                       | 25,617                                      | 198.2           |                        |
| Utilities .....  | 84,583                         | 120,524          | 3,801          | 608   | (D)   | 37.9                   | 57,810                                    | 48,708           | 2,876          | 8,772            | 608   | (D)   | 27.3            |                        |
| Manufacturing .....  | 2,260,530                      | 2,731,326        | 163,861        | 168,628                                     | 243,318                                     | 5,438.1                | 1,880,285                                 | 2,285,194        | 132,111        | 517,133          | 161,427                                     | 224,990                                     | 4,600.1         |                        |
| <i>Of which:</i>   |                                |                  |                |   |   |                        |   |                  |                |                  |   |   |                 |                        |
| Food .....   | 167,153                        | 213,437          | 9,379          | 5,252                                       | 9,668                                       | 491.9                  | 151,821                                   | 199,283          | 9,661          | 34,516           | 5,167                                       | 9,560                                       | 434.3           |                        |
| Chemicals .....  | 568,875                        | 505,640          | 51,017         | 28,069                                      | 21,826                                      | 721.8                  | 504,184                                   | 457,020          | 43,218         | 110,154          | 27,663                                      | 19,658                                      | 627.1           |                        |
| Primary and fabricated metals .....                          | 100,653                        | 93,495           | 5,104          | 4,269                                       | 6,814                                       | 241.5                  | 94,619                                    | 87,224           | 5,042          | 21,562           | 4,223                                       | 6,732                                       | 230.2           |                        |
| Machinery .....  | 162,511                        | 170,408          | 14,268         | 10,312                                      | 16,324                                      | 472.2                  | 145,673                                   | 149,311          | 13,078         | 36,911           | 9,942                                       | 15,591                                      | 400.7           |                        |
| Computers and electronic products .....                      | 258,442                        | 303,672          | 19,011         | 25,476                                      | (D)   | 721.8                  | 239,059                                   | 296,874          | 19,761         | 49,729           | 25,392                                      | 48,284                                      | 700.4           |                        |
| Electrical equipment, appliances, and components .....       | 66,093                         | 54,624           | 3,743          | (D)   | (D)   | 269.1                  | 59,980                                    | 47,514           | 3,631          | 11,742           | 3,167                                       | 5,898                                       | 231.4           |                        |
| Transportation equipment .....                               | 285,370                        | 483,091          | 5,101          | 64,021                                      | (D)   | 1,000.5                | 244,774                                   | 410,221          | 2,646          | 62,036           | 60,146                                      | 74,378                                      | 902.3           |                        |
| Wholesale trade .....  | 793,580                        | 1,423,914        | 63,409         | 82,265                                      | 62,805                                      | 825.1                  | 773,583                                   | 1,391,801        | 62,270         | 157,274          | 80,620                                      | 62,583                                      | 796.8           |                        |
| Information .....  | 447,556                        | 294,122          | 20,868         | (D)   | 154   | 507.4                  | 298,446                                   | 184,756          | 8,670          | 46,380           | 905   | 154   | 361.1           |                        |
| Finance (except depository institutions) and insurance ..... | 2,810,330                      | 306,349          | 21,608         | 27  | (D)   | 286.6                  | 2,731,396                                 | 285,963          | 19,828         | 46,482           | 26  | (D)   | 239.6           |                        |
| Professional, scientific, and technical services .....       | 289,047                        | 177,717          | 20,142         | 3,387                                       | (D)   | 702.4                  | 284,921                                   | 173,692          | 19,809         | 67,463           | 3,377                                       | (D)   | 679.3           |                        |
| Other industries .....                                       | 5,076,283                      | 568,646          | 547,149        | (D)   | 1,422                                       | M                      | 4,805,245                                 | 494,056          | 534,150        | 147,343          | 10,963                                      | 1,404                                       | 3,221.5         |                        |

D Suppressed to avoid disclosure of data of individual companies.

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 data in this table are from "U.S. Multinational Companies: Operations in the United States and Abroad in 2008" in the August 2010 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, 2006–2009**  
[Millions of dollars]

|  | Direct investment position<br>on a historical-cost basis |                   |                  |                  | Financial inflows without current-cost<br>adjustment (outflows (-)) |                   |                |                | Income without current-cost<br>adjustment |                   |                |               |
|--|--|-------------------|------------------|------------------|---|-------------------|----------------|----------------|---|-------------------|----------------|---------------|
|  | 2006   | 2007 <sup>1</sup> | 2008             | 2009             | 2006  | 2007 <sup>1</sup> | 2008           | 2009           | 2006                                      | 2007 <sup>1</sup> | 2008           | 2009          |
| <b>All countries, all industries</b> .....                   | <b>1,840,463</b>   | <b>2,055,176</b>  | <b>2,165,748</b> | <b>2,319,585</b> | <b>237,136</b>  | <b>265,957</b>    | <b>324,560</b> | <b>129,883</b> | <b>144,755</b>                            | <b>123,881</b>    | <b>111,764</b> | <b>89,186</b> |
| <b>By country of foreign parent</b>                          |  |                   |                  |                  |   |                   |                |                |   |                   |                |               |
| Canada .....   | 165,281  | 205,381           | 194,140          | 225,836          | 14,770  | 47,425            | 21,998         | 25,813         | 14,555                                    | 10,342            | 8,064          | 6,715         |
| Europe .....   | 1,326,738  | 1,478,383         | 1,555,208        | 1,685,279        | 182,575   | 161,704           | 202,924        | 83,725         | 98,286                                    | 79,343            | 86,662         | 76,981        |
| <i>Of which:</i>   |  |                   |                  |                  |   |                   |                |                |   |                   |                |               |
| France .....   | 147,799  | 153,713           | 157,172          | 189,285          | 29,078  | 4,701             | 16,862         | 24,046         | 14,550                                    | 3,602             | 13,760         | 8,145         |
| Germany .....  | 205,969  | 213,159           | 201,424          | 218,153          | 39,540  | 9,693             | -1,481         | 16,210         | 10,324                                    | 4,084             | -893           | 11,664        |
| Luxembourg .....   | 89,157   | 120,945           | 118,283          | 127,768          | 17,923  | 28,763            | 414            | 12,422         | 2,710                                     | 4,625             | 3,082          | 598           |
| Netherlands .....  | 182,014  | 189,469           | 199,137          | 237,959          | 25,543  | 18,434            | 75,568         | 5,416          | 20,250                                    | 21,260            | 11,047         | 13,117        |
| Switzerland .....  | 134,568  | 151,513           | 164,534          | 189,371          | 1,177   | -3,194            | 43,325         | 8,638          | 2,862                                     | 6,203             | 22,511         | 14,733        |
| United Kingdom .....   | 414,629  | 424,046           | 454,328          | 453,875          | 38,547  | 37,183            | 41,314         | 12,632         | 36,555                                    | 26,292            | 23,890         | 23,344        |
| Latin America and Other Western Hemisphere .....             | 66,583   | 49,828            | 46,130           | 27,864           | 11,808  | -4,658            | 29,509         | 8,372          | 7,113                                     | 7,678             | 6,772          | 48            |
| <i>Of which:</i>   |  |                   |                  |                  |   |                   |                |                |   |                   |                |               |
| Bermuda .....  | 9,223  | -2,676            | 4,116            | -13,181          | 7,047   | -11,805           | 5,971          | 4,492          | 670                                       | 594               | 3,302          | -263          |
| Mexico .....   | 5,310  | 7,688             | 9,444            | 11,361           | 2,265   | 717               | 2,369          | 913            | 923                                       | 1,197             | 1,185          | 672           |
| Panama .....   | 11,924   | 932               | 822              | 1,045            | 1,618   | 1,037             | 228            | 159            | 1,851                                     | 1,170             | 415            | 179           |
| United Kingdom Islands, Caribbean .....                      | 28,367   | 34,588            | 24,401           | 17,529           | 3,845   | 7,322             | 18,718         | -1,649         | 1,826                                     | 2,609             | 580            | 214           |
| Venezuela .....  | 5,380  | 4,181             | 4,567            | 4,850            | -1,362  | -1,980            | 569            | 283            | 818                                       | (D)               | (D)            | -461          |
| Africa .....   | 1,976  | 1,535             | 2,309            | 1,689            | 255   | -207              | 948            | -787           | 207                                       | 175               | 75             | (D)           |
| Middle East .....  | 10,112   | 14,896            | 17,242           | 17,614           | 2,504   | 5,196             | 3,652          | 600            | 1,243                                     | 470               | -467           | (D)           |
| Asia and Pacific .....                                       | 269,772  | 305,154           | 350,718          | 361,303          | 25,225  | 56,497            | 65,529         | 12,160         | 23,350                                    | 25,873            | 10,658         | 5,656         |
| <i>Of which:</i>   |  |                   |                  |                  |   |                   |                |                |   |                   |                |               |
| Australia .....  | 38,777   | 37,514            | 40,626           | 45,663           | 2,174   | 16,706            | 14,890         | 6,732          | 5,773                                     | 6,649             | 3,118          | 2,326         |
| Japan .....  | 204,020  | 229,408           | 259,753          | 264,208          | 16,466  | 26,576            | 36,377         | 4,373          | 16,190                                    | 16,751            | 7,108          | 2,639         |
| <b>By industry of U.S. affiliate</b>                         |  |                   |                  |                  |   |                   |                |                |   |                   |                |               |
| Manufacturing .....  | 569,324  | 684,555           | 746,475          | 790,568          | 98,508  | 148,075           | 87,446         | 48,136         | 55,253                                    | 48,503            | 40,062         | 31,698        |
| Food .....   | 50,339   | 26,903            | 23,849           | 20,004           | 6,550   | 2,200             | 282            | -4,356         | 3,987                                     | 2,652             | 2,959          | 3,671         |
| Chemicals .....  | 135,054  | 190,409           | 187,332          | 203,760          | 30,404  | 58,926            | 4,856          | 14,137         | 14,015                                    | 19,818            | 14,064         | 17,809        |
| Primary and fabricated metals .....                          | 34,812   | 42,453            | 47,645           | 48,693           | 8,341   | 8,596             | 10,626         | 2,939          | 5,484                                     | 4,216             | 3,708          | -396          |
| Machinery .....  | 41,600   | 93,091            | 88,730           | 95,585           | 9,957   | 37,142            | 4,665          | 6,627          | 1,908                                     | 2,180             | 2,336          | 1,638         |
| Computers and electronic products .....                      | 48,944   | 44,410            | 59,757           | 55,349           | 23,312  | 980               | 14,818         | -4,232         | 5,633                                     | -2,322            | 841            | 103           |
| Electrical equipment, appliances, and components .....       | 25,537   | 20,112            | 20,561           | 24,004           | 3,249   | 9,404             | 461            | 3,261          | 1,781                                     | 1,712             | 1,165          | 945           |
| Transportation equipment .....                               | 67,505   | 93,053            | 83,907           | 96,872           | -4,134  | 13,228            | -5,908         | 12,789         | 3,614                                     | 1,065             | -29            | -3,982        |
| Other manufacturing .....                                    | 165,532  | 174,482           | 234,695          | 246,302          | 20,829  | 17,599            | 57,645         | 16,971         | 18,831                                    | 19,183            | 15,018         | 11,910        |
| Wholesale trade .....  | 255,590  | 294,697           | 316,581          | 328,430          | 20,907  | 32,077            | 42,376         | 12,853         | 25,295                                    | 24,494            | 25,089         | 9,646         |
| Retail trade .....   | 31,677   | 31,363            | 40,129           | 44,330           | 2,789   | -1,060            | 7,826          | 4,805          | 2,557                                     | 2,358             | 1,995          | 2,604         |
| Information .....  | 135,986  | 155,704           | 164,491          | 146,114          | 27,321  | 10,825            | 10,452         | -10,874        | 5,720                                     | 5,973             | 3,438          | 3,464         |
| Depository institutions (banking) .....                      | 135,391  | 107,242           | 92,565           | 111,913          | 13,794  | -1,237            | 23,202         | 8,999          | 7,535                                     | 1,798             | 521            | -2,447        |
| Finance (except depository institutions) and insurance ..... | 283,364  | 275,722           | 238,875          | 293,204          | 37,614  | -8,398            | 69,585         | 24,188         | 7,839                                     | 6,005             | 9,341          | 16,525        |
| Real estate and rental and leasing .....                     | 41,924   | 53,780            | 57,459           | 54,539           | 435   | 6,809             | 3,981          | 625            | 3,054                                     | 3,232             | 2,742          | 710           |
| Professional, scientific, and technical services .....       | 47,597   | 55,201            | 62,934           | 46,087           | 3,636   | 8,853             | 9,705          | 1,531          | 1,566                                     | 2,608             | 3,665          | 1,796         |
| Other industries .....                                       | 339,610  | 396,912           | 446,238          | 504,399          | 32,131  | 70,014            | 69,986         | 39,621         | 35,935                                    | 28,910            | 24,910         | 25,190        |

D Suppressed to avoid disclosure of data of individual companies.

1. The direct investment position, financial inflows, and income reflect a discontinuity between 2006 and 2007 because of the reclassification of permanent debt and associated interest, a component of income, between affiliated depository

institutions from direct investment to other investment accounts.

NOTE: The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United States Tables" in the September 2010 SURVEY OF CURRENT BUSINESS.

**Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2008**

|  | All affiliates      |                  |                |                        |   |   | Majority-owned affiliates |                  |               |                |                        |   |   |
|--|---------------------|------------------|----------------|------------------------|---|---|---------------------------|------------------|---------------|----------------|------------------------|---|---|
|  | Millions of dollars |                  |                | Thousands of employees | Millions of dollars                         |   | Millions of dollars       |                  |               |                | Thousands of employees | Millions of dollars                         |   |
|  | Total assets        | Sales            | Net income     |                        | U.S. exports of goods shipped by affiliates | U.S. imports of goods shipped to affiliates | Total assets              | Sales            | Net income    | Value added    |                        | U.S. exports of goods shipped by affiliates | U.S. imports of goods shipped to affiliates |
| <b>All countries, all industries</b> .....             | <b>12,666,896</b>   | <b>3,819,986</b> | <b>-28,851</b> | <b>6,279.2</b>         | <b>246,685</b>                              | <b>587,994</b>                              | <b>11,671,560</b>         | <b>3,448,568</b> | <b>-4,118</b> | <b>670,284</b> | <b>5,593.5</b>         | <b>232,413</b>                              | <b>566,925</b>                              |
| <b>By country</b>                                      |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Canada .....   | 1,161,937           | 299,570          | 1,433          | 717.2                  | 11,636                                      | 35,189                                      | 1,095,047                 | 256,319          | 2,186         | 62,554         | 515.9                  | 9,557                                       | 33,932                                      |
| Europe .....   | 9,076,176           | 2,263,147        | -12,719        | 3,942.9                | 126,423                                     | 226,037                                     | 8,590,080                 | 2,063,938        | -15,099       | 423,365        | 3,614.5                | 120,466                                     | 214,937                                     |
| <i>Of which:</i>                                       |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| France .....   | 1,308,792           | 306,760          | 7,973          | 598.3                  | 13,318                                      | 20,243                                      | 1,263,179                 | 278,483          | 2,762         | 57,521         | 550.2                  | 12,217                                      | 19,402                                      |
| Germany .....  | 1,705,228           | 458,952          | -30,298        | 722.7                  | (D)   | (D)   | 1,583,013                 | 394,109          | -11,458       | 82,445         | 614.2                  | 34,547                                      | 65,472                                      |
| Netherlands .....                                      | 903,406             | 343,402          | 3,137          | 386.6                  | (D)   | 37,346                                      | 883,357                   | 331,578          | -1,687        | 56,173         | 371.5                  | 19,373                                      | 37,259                                      |
| Sweden .....   | 70,927              | 52,205           | 1,020          | 182.2                  | 5,405                                       | 6,940                                       | 70,890                    | 51,747           | 995           | 13,446         | 181.5                  | 5,398                                       | 6,934                                       |
| Switzerland .....                                      | 1,671,263           | 220,345          | -13,510        | 413.4                  | 9,338                                       | 16,574                                      | 1,654,932                 | 212,525          | -12,792       | 48,836         | 394.4                  | 9,142                                       | 16,252                                      |
| United Kingdom .....                                   | 2,302,076           | (D)              | (D)            | 1,047.5                | (D)   | 40,001                                      | 2,171,515                 | 543,771          | 16,519        | 108,820        | 957.4                  | 27,726                                      | 39,027                                      |
| Latin America and Other Western Hemisphere .....       | 427,523             | 212,964          | 3,281          | 389.8                  | (D)   | (D)   | 401,953                   | 197,282          | 3,360         | 51,391         | 377.4                  | 11,788                                      | 37,882                                      |
| <i>Of which:</i>                                       |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Bermuda .....  | (D)                 | 73,520           | 1,208          | M                      | (D)   | (D)   | 238,206                   | 70,890           | 1,632         | 24,494         | 208.5                  | (D)   | (D)   |
| Mexico .....   | 37,397              | 22,867           | 586            | L                      | (D)   | (D)   | 36,988                    | 20,879           | 614           | 5,858          | 46.2                   | 1,086                                       | 3,565                                       |
| United Kingdom Islands, Caribbean .....                | 41,044              | (D)              | (D)            | 30.1                   | 112   | (D)   | 40,988                    | 12,828           | 238           | 4,486          | 30.1                   | 112   | (D)   |
| Venezuela .....  | (D)                 | (D)              | (D)            | I                      | (D)   | (D)   | 21,523                    | (D)              | (D)           | 5,062          | 6.4                    | (D)   | (D)   |
| Africa .....   | (D)                 | 7,559            | 246            | 6.7                    | 799   | (D)   | 5,116                     | 7,443            | 204           | 1,257          | 6.6                    | 797   | 176   |
| Middle East .....                                      | 153,039             | 102,911          | -5,907         | 89.6                   | 2,261                                       | (D)   | 135,980                   | 96,610           | -5,845        | 11,519         | 77.4                   | 2,256                                       | (D)   |
| Asia and Pacific .....                                 | 1,664,244           | 835,173          | -17,373        | 1,038.4                | 82,692                                      | 238,047                                     | 1,351,370                 | 748,908          | 10,612        | 109,509        | 928.8                  | 77,411                                      | 232,795                                     |
| <i>Of which:</i>                                       |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Australia .....  | 184,255             | 46,702           | 3,348          | 84.3                   | (D)   | (D)   | 169,185                   | 40,873           | 3,517         | 10,569         | 81.5                   | 3,572                                       | 2,170                                       |
| Japan .....  | 1,061,694           | 626,996          | 8,899          | 741.7                  | 64,225                                      | 187,728                                     | 1,026,574                 | 590,923          | 8,623         | 87,651         | 691.0                  | 60,031                                      | 183,836                                     |
| Korea, Republic of .....                               | 41,827              | (D)              | (D)            | 28.6                   | 10,895                                      | (D)   | 41,213                    | 58,741           | -1,657        | 1,966          | 27.4                   | 10,849                                      | 37,928                                      |
| United States .....                                    | (D)                 | 98,662           | 2,187          | 94.7                   | (D)   | (D)   | 92,014                    | 78,068           | 464           | 10,690         | 72.8                   | 10,138                                      | (D)   |
| <b>By industry</b>                                     |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Manufacturing .....                                    | 1,700,407           | 1,428,083        | -1,793         | 2,256.0                | 141,898                                     | 242,185                                     | 1,500,219                 | 1,288,552        | 14,800        | 280,329        | 2,115.5                | 131,300                                     | 223,993                                     |
| <i>Of which:</i>                                       |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Food .....   | 81,432              | 96,812           | 3,002          | 173.9                  | 11,084                                      | 5,208                                       | 79,871                    | 93,263           | 2,787         | 17,345         | 169.6                  | 11,023                                      | 5,164                                       |
| Petroleum and coal products .....                      | 118,219             | 237,188          | 4,489          | 40.0                   | 9,612                                       | (D)   | 115,965                   | 226,817          | 4,480         | 22,040         | 38.1                   | (D)   | 63,080                                      |
| Chemicals .....  | 384,926             | 275,506          | 9,694          | M                      | 31,230                                      | 47,392                                      | 375,916                   | 267,418          | 8,513         | 65,577         | 305.8                  | 30,048                                      | 46,827                                      |
| Nonmetallic mineral products .....                     | 104,111             | 58,098           | -1,082         | 159.7                  | 1,470                                       | 1,365                                       | 103,367                   | 57,089           | -1,181        | 19,109         | 157.1                  | 1,431                                       | 1,277                                       |
| Primary and fabricated metals .....                    | 112,911             | 112,971          | 1,028          | 185.4                  | 9,148                                       | 8,924                                       | 106,130                   | 100,600          | 1,144         | 23,242         | 178.3                  | 8,563                                       | 7,748                                       |
| Machinery .....  | 124,838             | 97,627           | 1,745          | 245.1                  | 14,428                                      | 12,450                                      | 123,445                   | 94,887           | 1,698         | 25,474         | 241.3                  | 14,257                                      | 11,705                                      |
| Computers and electronic products .....                | 106,833             | 65,236           | -6,630         | 172.3                  | 14,297                                      | 13,388                                      | 99,150                    | 60,476           | -6,302        | 12,578         | 164.7                  | 13,229                                      | 12,823                                      |
| Electrical equipment, appliances, and components ..... | 45,705              | (D)              | (D)            | 75.7                   | 3,245                                       | 5,486                                       | 45,603                    | 31,792           | 2,448         | 10,795         | 75.4                   | 3,236                                       | 5,476                                       |
| Transportation equipment .....                         | (D)                 | 285,672          | -20,758        | 485.6                  | 31,135                                      | 64,254                                      | 245,902                   | 219,616          | -1,482        | 40,292         | 420.5                  | 26,574                                      | 54,218                                      |
| Wholesale trade .....                                  | 706,493             | 1,053,989        | 24,349         | 661.1                  | 92,090                                      | 324,195                                     | 695,840                   | 1,019,137        | 22,913        | 116,400        | 648.8                  | 89,824                                      | 322,319                                     |
| Retail trade .....                                     | 87,354              | 159,752          | 379            | M                      | (D)   | (D)   | 68,003                    | 120,905          | 1,485         | 27,468         | 464.4                  | 700   | 7,303                                       |
| Information .....                                      | 471,101             | 174,192          | 13,537         | 365.5                  | 1,369                                       | (D)   | 254,337                   | 101,672          | -1,106        | 35,771         | 249.1                  | 968   | 644   |
| <i>Of which:</i>                                       |                     |                  |                |                        |   |   |                           |                  |               |                |                        |   |   |
| Publishing industries .....                            | (D)                 | 45,643           | -2,656         | 138.5                  | 947   | 544   | 97,448                    | 40,415           | -3,309        | 14,119         | 122.1                  | (D)   | 544   |
| Telecommunications .....                               | 186,079             | (D)              | (D)            | M                      | 75  | (D)   | 82,866                    | 35,515           | 527           | 11,347         | 59.2                   | (D)   | 48  |
| Finance and insurance .....                            | 8,533,653           | 538,652          | -91,845        | 485.9                  | 0   | (*)   | 8,111,541                 | 494,441          | -63,322       | 61,996         | 407.5                  | 0   | (*)   |
| Real estate and rental and leasing .....               | 175,333             | 29,946           | -10            | 40.8                   | (D)   | (D)   | 140,526                   | 24,925           | -781          | 13,171         | 39.4                   | (D)   | (D)   |
| Professional, scientific, and technical services ..... | 126,495             | 81,974           | 2,279          | M                      | 591   | (D)   | 120,883                   | 78,727           | 2,449         | 26,870         | 248.3                  | 565   | 348   |
| Other industries .....                                 | 866,059             | 353,398          | 24,254         | 1,555.7                | 9,989                                       | 12,856                                      | 780,211                   | 320,210          | 19,444        | 108,280        | 1,420.5                | (D)   | (D)   |

D Suppressed to avoid disclosure of data of individual companies.

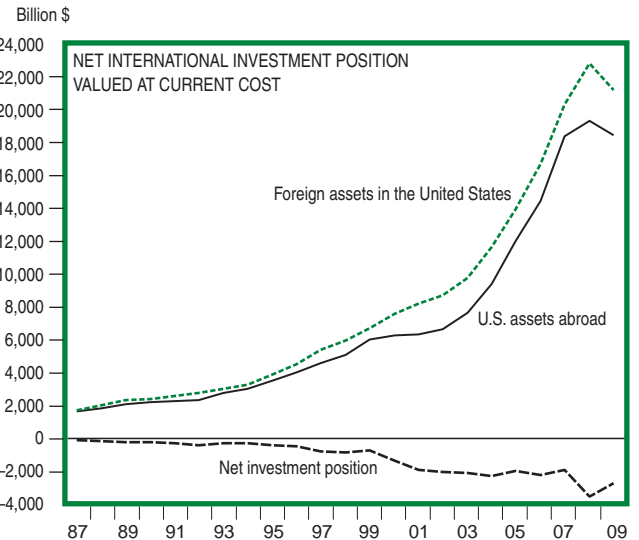
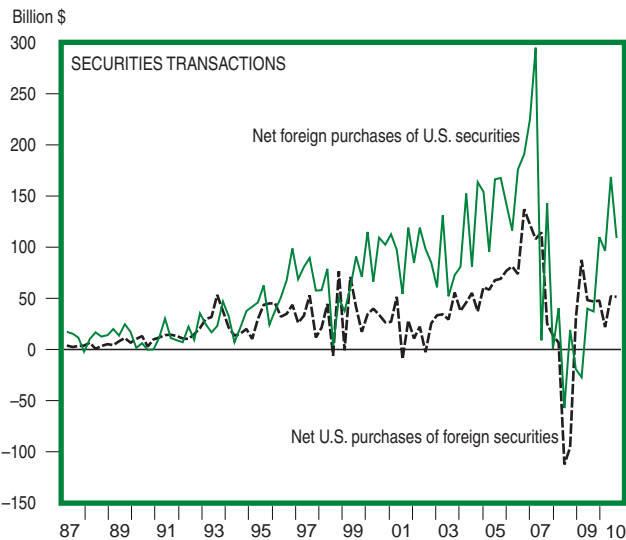
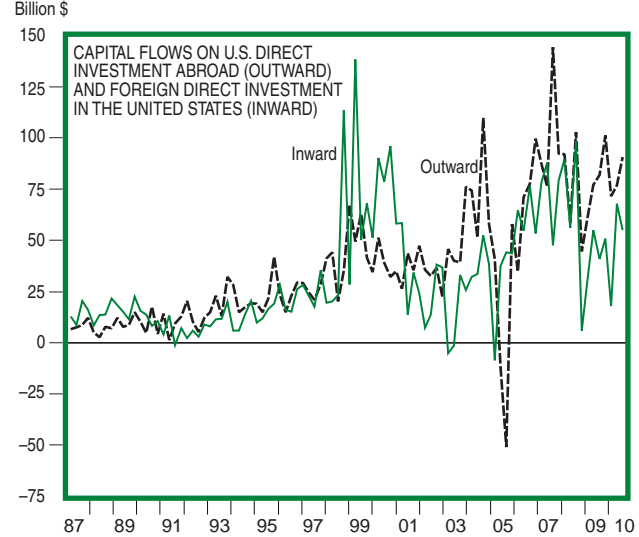
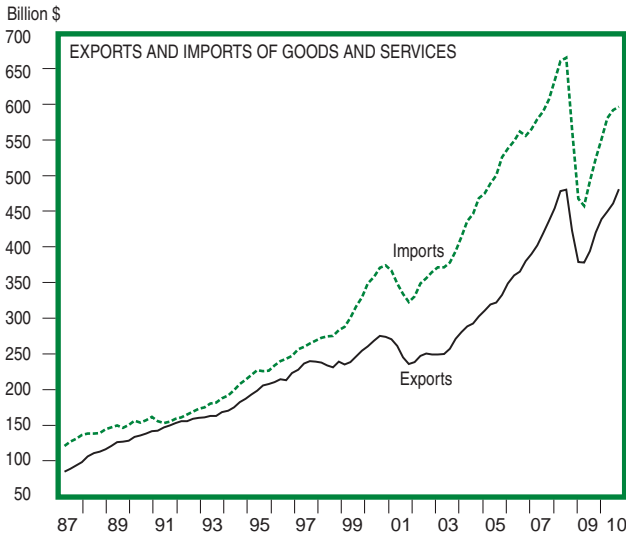
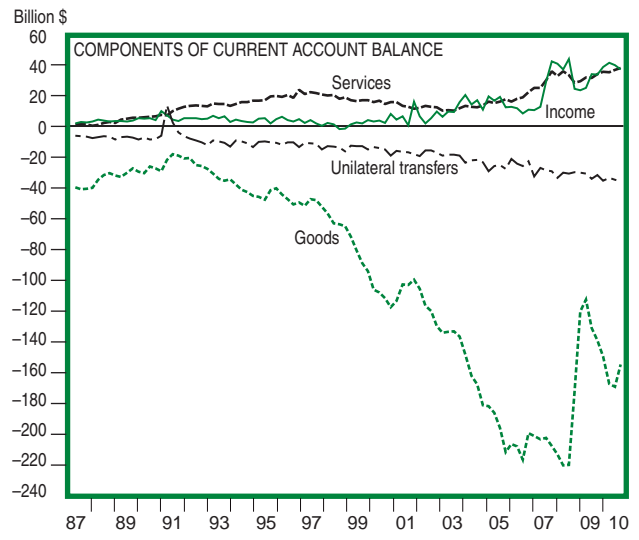
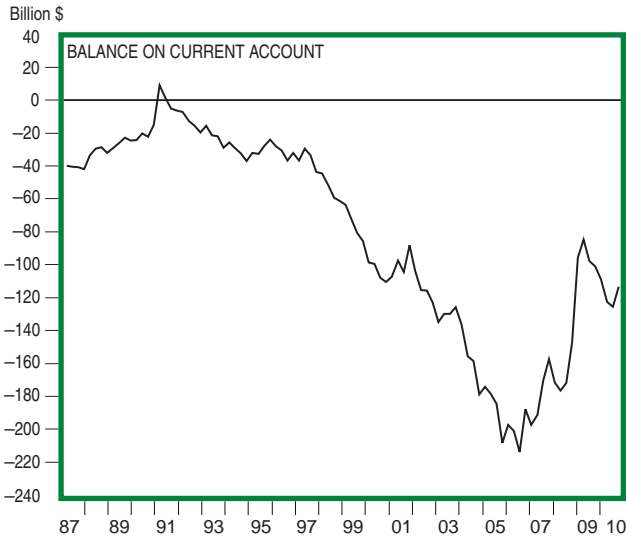
Notes. Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999;

L—50,000 to 99,999; M—100,000 or more.

The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2008" in the November 2010 SURVEY OF CURRENT BUSINESS.

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



NOTE: All series except those for the international investment position are quarterly and are seasonally adjusted when adjusted data are available. The series are from tables F2, with opposite signs in some cases, and G.1.  
U.S. Bureau of Economic Analysis

# Regional Data

## I. State and Regional Tables

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

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

**Table I.1. Personal Income by State and Region**

[Millions of dollars, seasonally adjusted at annual rates]

| Area                       | 2007              |                   |                   |                   | 2008              |                   |                   |                   | 2009              |                   |                   |                   | 2010              |                   |                   |                   | Percent change <sup>1</sup><br>2010:IV |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
|                            | I <sup>a</sup>    | II <sup>a</sup>   | III <sup>a</sup>  | IV <sup>a</sup>   | I <sup>a</sup>    | II <sup>a</sup>   | III <sup>a</sup>  | IV <sup>a</sup>   | I <sup>a</sup>    | II <sup>a</sup>   | III <sup>a</sup>  | IV <sup>a</sup>   | I <sup>a</sup>    | II <sup>a</sup>   | III <sup>a</sup>  | IV <sup>a</sup>   |  |
| <b>United States</b> ..... | <b>11,697,379</b> | <b>11,829,889</b> | <b>11,943,397</b> | <b>12,131,583</b> | <b>12,296,159</b> | <b>12,446,641</b> | <b>12,436,790</b> | <b>12,341,310</b> | <b>12,090,332</b> | <b>12,194,020</b> | <b>12,159,642</b> | <b>12,228,649</b> | <b>12,334,337</b> | <b>12,502,962</b> | <b>12,582,051</b> | <b>12,701,052</b> | <b>0.9</b>                             |
| <b>New England</b> .....   | <b>679,430</b>    | <b>685,017</b>    | <b>690,960</b>    | <b>699,204</b>    | <b>706,945</b>    | <b>711,013</b>    | <b>710,630</b>    | <b>706,569</b>    | <b>687,682</b>    | <b>696,249</b>    | <b>695,429</b>    | <b>698,957</b>    | <b>700,689</b>    | <b>715,269</b>    | <b>719,838</b>    | <b>725,420</b>    | <b>0.8</b>                             |
| Connecticut .....          | 194,209           | 196,047           | 198,175           | 199,685           | 200,045           | 200,704           | 201,611           | 199,095           | 192,163           | 195,594           | 194,512           | 195,919           | 195,593           | 201,274           | 201,102           | 202,649           | 0.8                                    |
| Maine .....                | 45,725            | 46,133            | 46,465            | 47,091            | 47,982            | 48,463            | 48,472            | 48,271            | 47,512            | 48,300            | 48,363            | 48,546            | 48,789            | 49,378            | 49,883            | 50,141            | 0.5                                    |
| Massachusetts .....        | 318,268           | 320,366           | 323,240           | 328,296           | 332,711           | 335,103           | 334,323           | 333,122           | 324,870           | 327,816           | 327,827           | 329,064           | 330,884           | 336,453           | 340,063           | 342,769           | 0.8                                    |
| New Hampshire .....        | 55,553            | 56,574            | 56,429            | 57,116            | 57,883            | 58,106            | 57,773            | 57,412            | 56,028            | 56,446            | 56,693            | 56,784            | 56,888            | 58,151            | 58,284            | 58,821            | 0.9                                    |
| Rhode Island .....         | 42,496            | 42,413            | 42,680            | 43,057            | 44,019            | 44,179            | 43,932            | 44,113            | 43,126            | 43,692            | 43,570            | 43,989            | 43,943            | 44,757            | 45,113            | 45,455            | 0.8                                    |
| Vermont .....              | 23,179            | 23,483            | 23,701            | 23,959            | 24,306            | 24,457            | 24,519            | 24,557            | 23,984            | 24,401            | 24,464            | 24,655            | 24,593            | 25,256            | 25,394            | 25,584            | 0.7                                    |
| <b>Midwest</b> .....       | <b>2,149,189</b>  | <b>2,161,081</b>  | <b>2,185,992</b>  | <b>2,214,727</b>  | <b>2,238,611</b>  | <b>2,249,309</b>  | <b>2,251,860</b>  | <b>2,236,002</b>  | <b>2,165,287</b>  | <b>2,211,942</b>  | <b>2,207,401</b>  | <b>2,223,057</b>  | <b>2,241,946</b>  | <b>2,277,473</b>  | <b>2,284,749</b>  | <b>2,303,553</b>  | <b>0.8</b>                             |
| Delaware .....             | 34,340            | 34,652            | 34,689            | 35,130            | 35,293            | 35,753            | 35,797            | 35,615            | 34,952            | 35,088            | 35,088            | 35,114            | 35,200            | 35,747            | 36,148            | 36,435            | 0.8                                    |
| District of Columbia ..... | 36,715            | 37,101            | 37,947            | 38,338            | 40,077            | 40,820            | 40,859            | 41,082            | 40,789            | 41,451            | 41,295            | 41,595            | 42,108            | 42,659            | 42,871            | 43,357            | 1.1                                    |
| Maryland .....             | 260,492           | 263,800           | 265,441           | 269,458           | 271,643           | 274,887           | 275,413           | 275,200           | 272,109           | 275,638           | 275,562           | 276,611           | 278,889           | 282,153           | 284,356           | 286,800           | 0.9                                    |
| New Jersey .....           | 430,937           | 434,290           | 436,561           | 442,691           | 447,812           | 448,400           | 449,173           | 446,569           | 430,073           | 436,485           | 436,540           | 437,768           | 441,753           | 446,252           | 447,201           | 450,651           | 0.8                                    |
| New York .....             | 905,340           | 905,381           | 920,198           | 931,185           | 940,444           | 938,939           | 940,380           | 928,929           | 885,971           | 915,824           | 913,095           | 921,097           | 930,540           | 950,267           | 947,961           | 955,447           | 0.8                                    |
| Pennsylvania .....         | 481,365           | 485,856           | 491,157           | 497,925           | 503,342           | 510,809           | 510,237           | 508,607           | 501,393           | 507,455           | 505,870           | 510,872           | 513,456           | 520,396           | 526,211           | 530,861           | 0.9                                    |
| <b>Great Lakes</b> .....   | <b>1,684,946</b>  | <b>1,694,360</b>  | <b>1,704,988</b>  | <b>1,726,635</b>  | <b>1,753,106</b>  | <b>1,769,010</b>  | <b>1,764,458</b>  | <b>1,751,021</b>  | <b>1,710,241</b>  | <b>1,723,357</b>  | <b>1,720,245</b>  | <b>1,730,417</b>  | <b>1,738,995</b>  | <b>1,764,522</b>  | <b>1,781,882</b>  | <b>1,796,924</b>  | <b>0.8</b>                             |
| Illinois .....             | 522,622           | 529,203           | 534,103           | 544,419           | 553,869           | 556,855           | 557,336           | 551,121           | 538,354           | 540,225           | 540,044           | 542,897           | 544,426           | 551,872           | 556,442           | 562,273           | 1.0                                    |
| Indiana .....              | 212,494           | 213,838           | 214,512           | 217,719           | 222,897           | 225,042           | 224,023           | 222,771           | 217,041           | 218,644           | 217,993           | 220,430           | 222,874           | 225,889           | 227,885           | 229,599           | 0.8                                    |
| Michigan .....             | 342,788           | 342,862           | 345,114           | 346,173           | 351,900           | 355,934           | 353,186           | 351,542           | 339,022           | 343,433           | 341,752           | 344,249           | 344,816           | 350,530           | 354,510           | 357,465           | 0.8                                    |
| Ohio .....                 | 402,489           | 402,919           | 404,576           | 408,506           | 412,569           | 417,367           | 415,716           | 412,180           | 407,023           | 409,252           | 408,651           | 409,902           | 413,108           | 418,281           | 422,483           | 425,614           | 0.7                                    |
| Wisconsin .....            | 204,553           | 205,539           | 206,682           | 209,817           | 211,871           | 213,813           | 214,195           | 213,388           | 208,801           | 211,803           | 211,805           | 212,940           | 213,771           | 217,950           | 220,561           | 221,974           | 0.6                                    |
| <b>Plains</b> .....        | <b>742,411</b>    | <b>755,539</b>    | <b>760,151</b>    | <b>777,139</b>    | <b>798,812</b>    | <b>802,874</b>    | <b>805,587</b>    | <b>801,124</b>    | <b>786,387</b>    | <b>788,778</b>    | <b>788,099</b>    | <b>792,485</b>    | <b>796,347</b>    | <b>804,886</b>    | <b>814,327</b>    | <b>823,968</b>    | <b>1.2</b>                             |
| Iowa .....                 | 104,955           | 107,006           | 107,587           | 110,455           | 114,782           | 114,515           | 115,134           | 113,284           | 113,024           | 113,155           | 113,031           | 113,735           | 114,244           | 115,967           | 117,267           | 118,987           | 1.5                                    |
| Kansas .....               | 102,957           | 104,323           | 104,821           | 110,286           | 110,985           | 112,395           | 112,680           | 111,770           | 109,812           | 110,349           | 110,382           | 111,131           | 111,346           | 112,457           | 114,047           | 115,650           | 1.4                                    |
| Minnesota .....            | 213,106           | 216,517           | 216,828           | 220,910           | 226,353           | 225,433           | 228,045           | 224,764           | 219,562           | 220,353           | 220,036           | 221,701           | 223,904           | 226,086           | 228,708           | 230,420           | 0.7                                    |
| Missouri .....             | 204,842           | 208,102           | 209,862           | 213,719           | 216,089           | 220,510           | 218,779           | 223,402           | 216,221           | 217,140           | 216,432           | 216,756           | 218,736           | 220,340           | 222,344           | 224,438           | 0.9                                    |
| Nebraska .....             | 65,646            | 67,156            | 67,867            | 69,609            | 71,755            | 72,006            | 72,189            | 70,321            | 70,781            | 70,445            | 70,375            | 71,061            | 70,753            | 71,770            | 72,547            | 73,906            | 1.9                                    |
| North Dakota .....         | 22,651            | 23,339            | 23,753            | 24,805            | 26,680            | 26,372            | 26,873            | 26,441            | 26,009            | 26,247            | 26,630            | 26,685            | 26,496            | 27,015            | 27,556            | 28,152            | 2.2                                    |
| South Dakota .....         | 28,254            | 29,096            | 29,434            | 30,355            | 32,169            | 31,644            | 31,887            | 31,142            | 30,979            | 31,089            | 31,213            | 31,416            | 30,868            | 31,250            | 31,858            | 32,596            | 2.3                                    |
| <b>Southeast</b> .....     | <b>2,680,761</b>  | <b>2,715,666</b>  | <b>2,740,807</b>  | <b>2,778,189</b>  | <b>2,812,528</b>  | <b>2,861,147</b>  | <b>2,846,200</b>  | <b>2,826,661</b>  | <b>2,788,026</b>  | <b>2,811,323</b>  | <b>2,800,007</b>  | <b>2,814,217</b>  | <b>2,844,159</b>  | <b>2,882,667</b>  | <b>2,900,724</b>  | <b>2,926,666</b>  | <b>0.9</b>                             |
| Alabama .....              | 149,691           | 151,044           | 152,477           | 154,785           | 157,226           | 160,178           | 159,064           | 157,717           | 155,864           | 158,085           | 157,470           | 157,878           | 159,034           | 161,820           | 163,438           | 164,706           | 0.8                                    |
| Arkansas .....             | 86,052            | 88,348            | 89,590            | 93,260            | 92,515            | 94,484            | 93,827            | 93,097            | 93,186            | 93,203            | 93,272            | 93,835            | 94,541            | 96,361            | 97,443            | 98,308            | 0.9                                    |
| Florida .....              | 711,873           | 717,684           | 724,247           | 730,403           | 735,717           | 745,523           | 742,243           | 734,130           | 720,715           | 725,360           | 720,019           | 723,218           | 728,818           | 737,409           | 739,751           | 747,514           | 1.0                                    |
| Georgia .....              | 326,975           | 329,296           | 331,789           | 334,747           | 341,367           | 346,561           | 343,435           | 340,376           | 334,627           | 336,887           | 334,598           | 335,752           | 339,765           | 342,966           | 344,772           | 347,765           | 0.9                                    |
| Kentucky .....             | 130,773           | 132,180           | 132,810           | 135,049           | 136,852           | 139,711           | 138,819           | 138,561           | 137,402           | 139,343           | 139,494           | 140,427           | 142,055           | 144,171           | 145,677           | 146,941           | 0.9                                    |
| Louisiana .....            | 148,792           | 157,206           | 158,630           | 161,845           | 165,220           | 170,740           | 170,806           | 172,398           | 169,655           | 168,977           | 168,656           | 168,896           | 171,028           | 173,496           | 175,424           | 177,221           | 1.0                                    |
| Mississippi .....          | 84,005            | 86,521            | 87,647            | 88,169            | 89,258            | 92,165            | 90,247            | 89,718            | 89,246            | 90,111            | 89,543            | 90,073            | 90,933            | 92,485            | 93,105            | 93,635            | 0.6                                    |
| North Carolina .....       | 311,540           | 314,781           | 317,666           | 323,837           | 327,217           | 333,019           | 331,143           | 328,501           | 323,211           | 328,114           | 327,896           | 329,576           | 334,922           | 339,827           | 341,097           | 343,467           | 0.7                                    |
| South Carolina .....       | 139,568           | 141,269           | 142,738           | 145,091           | 147,213           | 150,425           | 149,491           | 148,437           | 147,162           | 148,304           | 148,068           | 149,524           | 150,730           | 153,252           | 154,108           | 155,478           | 0.9                                    |
| Tennessee .....            | 207,434           | 209,998           | 211,986           | 215,951           | 218,553           | 221,001           | 219,807           | 217,281           | 214,418           | 216,287           | 215,291           | 217,281           | 220,637           | 223,846           | 224,960           | 226,814           | 0.8                                    |
| Virginia .....             | 330,733           | 333,573           | 336,917           | 340,052           | 345,464           | 349,428           | 349,732           | 348,439           | 344,643           | 348,024           | 347,350           | 349,119           | 352,408           | 356,913           | 359,924           | 363,316           | 0.9                                    |
| West Virginia .....        | 53,323            | 53,766            | 54,310            | 55,000            | 55,926            | 57,312            | 57,586            | 58,007            | 57,896            | 58,629            | 58,349            | 58,639            | 59,289            | 60,121            | 61,026            | 61,501            | 0.8                                    |
| <b>Southwest</b> .....     | <b>1,255,382</b>  | <b>1,278,745</b>  | <b>1,300,612</b>  | <b>1,327,277</b>  | <b>1,367,106</b>  | <b>1,403,495</b>  | <b>1,403,901</b>  | <b>1,399,380</b>  | <b>1,373,509</b>  | <b>1,375,344</b>  | <b>1,371,733</b>  | <b>1,378,704</b>  | <b>1,397,187</b>  | <b>1,417,238</b>  | <b>1,429,361</b>  | <b>1,448,540</b>  | <b>1.3</b>                             |
| Arizona .....              | 215,757           | 217,307           | 219,815           | 221,471           | 223,541           | 225,731           | 224,462           | 222,110           | 218,919           | 219,857           | 217,884           | 219,446           | 220,695           | 223,262           | 224,185           | 226,723           | 1.1                                    |
| New Mexico .....           | 61,576            | 62,496            | 63,556            | 64,515            | 65,877            | 67,360            | 66,988            | 66,869            | 66,319            | 66,784            | 66,904            | 67,418            | 68,366            | 69,533            | 70,112            | 70,692            | 0.8                                    |
| Oklahoma .....             | 121,666           | 123,591           | 125,736           | 128,056           | 131,805           | 135,676           | 135,632           | 134,906           | 132,389           | 131,996           | 132,015           | 132,130           | 133,636           | 136,092           | 137,609           | 139,170           | 1.1                                    |
| Texas .....                | 856,383           | 875,351           | 891,505           | 913,235           | 945,883           | 974,727           | 976,819           | 975,955           | 955,883           | 956,706           | 954,931           | 959,710           | 974,490           | 988,351           | 997,455           |                   |  |

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

| Area                        | Personal income       |                   |                   |                   |                   | Per capita personal income <sup>1</sup> |                        |               |                  |                             |
|-----------------------------|-----------------------|-------------------|-------------------|-------------------|-------------------|---|------------------------|---------------|------------------|-----------------------------|
|                             | [Millions of dollars] |                   |                   |                   |                   | Percent change <sup>2</sup>             | Rank of percent change | Dollars       | Rank in the U.S. | Percent of the U.S. average |
|                             | 2006                  | 2007 <sup>r</sup> | 2008 <sup>r</sup> | 2009 <sup>r</sup> | 2010 <sup>p</sup> |   |                        |               |                  |                             |
|                             |                       |                   |                   |                   |                   | 2009-2010                               |                        | 2010          |                  |                             |
| <b>United States</b> .....  | <b>11,256,516</b>     | <b>11,900,562</b> | <b>12,380,225</b> | <b>12,168,161</b> | <b>12,530,101</b> | <b>3.0</b>                              | .....                  | <b>40,584</b> | .....            | .....                       |
| <b>New England</b> .....    | <b>649,981</b>        | <b>688,585</b>    | <b>708,789</b>    | <b>694,579</b>    | <b>715,304</b>    | <b>3.0</b>                              | .....                  | <b>49,520</b> | .....            | <b>122.0</b>                |
| Connecticut .....           | 184,049               | 197,029           | 200,364           | 194,547           | 200,154           | 2.9                                     | 26                     | 56,001        | 1                | 138.0                       |
| Maine .....                 | 44,307                | 46,354            | 48,297            | 48,180            | 49,548            | 2.8                                     | 28                     | 37,300        | 29               | 91.9                        |
| Massachusetts .....         | 304,855               | 322,543           | 333,815           | 327,395           | 337,542           | 3.1                                     | 21                     | 51,552        | 2                | 127.0                       |
| New Hampshire .....         | 53,765                | 56,418            | 57,793            | 56,488            | 58,036            | 2.7                                     | 30                     | 44,084        | 9                | 108.6                       |
| Rhode Island .....          | 40,664                | 42,661            | 44,061            | 43,594            | 44,817            | 2.8                                     | 29                     | 42,579        | 15               | 104.9                       |
| Vermont .....               | 22,341                | 23,580            | 24,460            | 24,376            | 25,207            | 3.4                                     | 14                     | 40,283        | 19               | 99.3                        |
| <b>Mideast</b> .....        | <b>2,046,137</b>      | <b>2,177,747</b>  | <b>2,243,946</b>  | <b>2,201,921</b>  | <b>2,276,930</b>  | <b>3.4</b>                              | .....                  | <b>47,293</b> | .....            | <b>116.5</b>                |
| Delaware .....              | 33,350                | 34,702            | 35,615            | 35,048            | 35,883            | 2.4                                     | 42                     | 39,962        | 20               | 98.5                        |
| District of Columbia .....  | 34,787                | 37,525            | 40,635            | 41,282            | 42,749            | 3.6                                     | .....                  | 71,044        | .....            | 175.1                       |
| Maryland .....              | 252,431               | 264,798           | 274,286           | 274,980           | 283,049           | 2.9                                     | 24                     | 49,025        | 4                | 120.8                       |
| New Jersey .....            | 411,429               | 436,120           | 447,989           | 435,216           | 446,464           | 2.6                                     | 36                     | 50,781        | 3                | 125.1                       |
| New York .....              | 851,437               | 915,526           | 937,173           | 908,997           | 946,054           | 4.1                                     | 2                      | 48,821        | 5                | 120.3                       |
| Pennsylvania .....          | 462,704               | 489,076           | 508,249           | 506,397           | 522,731           | 3.2                                     | 16                     | 41,152        | 16               | 101.4                       |
| <b>Great Lakes</b> .....    | <b>1,635,232</b>      | <b>1,702,732</b>  | <b>1,759,394</b>  | <b>1,721,065</b>  | <b>1,770,581</b>  | <b>2.9</b>                              | .....                  | <b>38,141</b> | .....            | <b>94.0</b>                 |
| Illinois .....              | 504,493               | 532,587           | 554,795           | 540,380           | 553,753           | 2.5                                     | 40                     | 43,159        | 11               | 106.3                       |
| Indiana .....               | 206,868               | 214,641           | 223,683           | 218,527           | 226,562           | 3.7                                     | 8                      | 34,943        | 41               | 86.1                        |
| Michigan .....              | 334,858               | 344,234           | 353,140           | 342,114           | 351,830           | 2.8                                     | 27                     | 35,597        | 36               | 87.7                        |
| Ohio .....                  | 390,457               | 404,623           | 414,458           | 408,707           | 419,871           | 2.7                                     | 31                     | 36,395        | 34               | 89.7                        |
| Wisconsin .....             | 198,556               | 206,648           | 213,317           | 211,337           | 218,564           | 3.4                                     | 13                     | 38,432        | 27               | 94.7                        |
| <b>Plains</b> .....         | <b>714,501</b>        | <b>758,810</b>    | <b>802,099</b>    | <b>788,937</b>    | <b>809,882</b>    | <b>2.7</b>                              | .....                  | <b>39,496</b> | .....            | <b>97.3</b>                 |
| Iowa .....                  | 100,573               | 107,500           | 114,429           | 113,236           | 116,616           | 3.0                                     | 23                     | 38,281        | 28               | 94.3                        |
| Kansas .....                | 98,577                | 104,847           | 111,957           | 110,418           | 113,375           | 2.7                                     | 33                     | 39,737        | 21               | 97.9                        |
| Minnesota .....             | 205,857               | 216,840           | 226,149           | 220,413           | 227,234           | 3.1                                     | 22                     | 42,843        | 13               | 105.6                       |
| Missouri .....              | 198,727               | 209,131           | 219,695           | 216,637           | 221,465           | 2.2                                     | 45                     | 36,979        | 32               | 91.1                        |
| Nebraska .....              | 62,810                | 67,569            | 71,568            | 70,665            | 72,244            | 2.2                                     | 44                     | 39,557        | 22               | 97.5                        |
| North Dakota .....          | 21,375                | 23,637            | 26,591            | 26,393            | 27,305            | 3.5                                     | 12                     | 40,596        | 18               | 100.0                       |
| South Dakota .....          | 26,582                | 29,285            | 31,710            | 31,174            | 31,643            | 1.5                                     | 49                     | 38,865        | 25               | 95.8                        |
| <b>Southeast</b> .....      | <b>2,580,723</b>      | <b>2,728,855</b>  | <b>2,836,634</b>  | <b>2,803,393</b>  | <b>2,888,554</b>  | <b>3.0</b>                              | .....                  | <b>36,851</b> | .....            | <b>90.8</b>                 |
| Alabama .....               | 144,463               | 151,999           | 158,697           | 157,324           | 162,249           | 3.1                                     | 17                     | 33,945        | 42               | 83.6                        |
| Arkansas .....              | 82,918                | 89,312            | 93,481            | 93,374            | 96,663            | 3.5                                     | 10                     | 33,150        | 46               | 81.7                        |
| Florida .....               | 690,268               | 721,052           | 739,403           | 722,328           | 738,373           | 2.2                                     | 46                     | 39,272        | 24               | 96.8                        |
| Georgia .....               | 311,855               | 330,702           | 342,935           | 335,466           | 343,817           | 2.5                                     | 38                     | 35,490        | 37               | 87.4                        |
| Kentucky .....              | 126,719               | 132,703           | 138,486           | 139,166           | 144,711           | 4.0                                     | 3                      | 33,348        | 44               | 82.2                        |
| Louisiana .....             | 143,223               | 156,618           | 169,791           | 169,046           | 174,292           | 3.0                                     | 20                     | 38,446        | 26               | 94.7                        |
| Mississippi .....           | 81,098                | 86,585            | 90,347            | 89,743            | 92,539            | 3.1                                     | 19                     | 31,186        | 50               | 76.8                        |
| North Carolina .....        | 297,596               | 316,956           | 329,970           | 327,199           | 339,828           | 3.9                                     | 5                      | 35,638        | 35               | 87.8                        |
| South Carolina .....        | 134,197               | 142,167           | 148,892           | 148,265           | 153,392           | 3.5                                     | 11                     | 33,163        | 45               | 81.7                        |
| Tennessee .....             | 200,227               | 211,342           | 219,160           | 215,819           | 224,064           | 3.8                                     | 6                      | 35,307        | 39               | 87.0                        |
| Virginia .....              | 316,298               | 335,319           | 348,265           | 347,284           | 358,140           | 3.1                                     | 18                     | 44,762        | 7                | 110.3                       |
| West Virginia .....         | 51,862                | 54,100            | 57,208            | 58,378            | 60,484            | 3.6                                     | 9                      | 32,641        | 47               | 80.4                        |
| <b>Southwest</b> .....      | <b>1,209,262</b>      | <b>1,290,504</b>  | <b>1,393,470</b>  | <b>1,374,823</b>  | <b>1,423,081</b>  | <b>3.5</b>                              | .....                  | <b>38,103</b> | .....            | <b>93.9</b>                 |
| Arizona .....               | 206,958               | 218,588           | 223,961           | 219,027           | 223,716           | 2.1                                     | 48                     | 34,999        | 40               | 86.2                        |
| New Mexico .....            | 59,274                | 63,036            | 66,773            | 66,856            | 69,676            | 4.2                                     | 1                      | 33,837        | 43               | 83.4                        |
| Oklahoma .....              | 118,749               | 124,762           | 134,505           | 132,132           | 136,627           | 3.4                                     | 15                     | 36,421        | 33               | 89.7                        |
| Texas .....                 | 824,281               | 884,119           | 968,231           | 956,808           | 993,063           | 3.8                                     | 7                      | 39,493        | 23               | 97.3                        |
| <b>Rocky Mountain</b> ..... | <b>372,380</b>        | <b>396,108</b>    | <b>415,428</b>    | <b>407,951</b>    | <b>417,827</b>    | <b>2.4</b>                              | .....                  | <b>38,285</b> | .....            | <b>94.3</b>                 |
| Colorado .....              | 194,390               | 205,242           | 214,977           | 210,513           | 215,259           | 2.3                                     | 43                     | 42,802        | 14               | 105.5                       |
| Idaho .....                 | 46,253                | 49,077            | 50,502            | 49,245            | 50,565            | 2.7                                     | 32                     | 32,257        | 49               | 79.5                        |
| Montana .....               | 30,447                | 32,464            | 34,141            | 33,957            | 34,943            | 2.9                                     | 25                     | 35,317        | 38               | 87.0                        |
| Utah .....                  | 78,378                | 85,106            | 88,792            | 87,947            | 90,090            | 2.4                                     | 41                     | 32,595        | 48               | 80.3                        |
| Wyoming .....               | 22,912                | 24,220            | 27,016            | 26,289            | 26,970            | 2.6                                     | 35                     | 47,851        | 6                | 117.9                       |
| <b>Far West</b> .....       | <b>2,048,299</b>      | <b>2,157,219</b>  | <b>2,220,464</b>  | <b>2,175,491</b>  | <b>2,227,942</b>  | <b>2.4</b>                              | .....                  | <b>42,372</b> | .....            | <b>104.4</b>                |
| Alaska .....                | 26,304                | 28,108            | 30,563            | 30,182            | 31,374            | 3.9                                     | 4                      | 44,174        | 8                | 108.8                       |
| California .....            | 1,495,533             | 1,566,400         | 1,604,155         | 1,566,999         | 1,605,790         | 2.5                                     | 39                     | 43,104        | 12               | 106.2                       |
| Hawaii .....                | 49,124                | 52,555            | 54,700            | 54,594            | 55,801            | 2.2                                     | 47                     | 41,021        | 17               | 101.1                       |
| Nevada .....                | 97,844                | 103,710           | 104,730           | 99,566            | 99,913            | 0.3                                     | 50                     | 36,997        | 31               | 91.2                        |
| Oregon .....                | 127,403               | 133,821           | 139,306           | 138,453           | 142,113           | 2.6                                     | 34                     | 37,095        | 30               | 91.4                        |
| Washington .....            | 252,091               | 272,625           | 287,011           | 285,696           | 292,950           | 2.5                                     | 37                     | 43,564        | 10               | 107.3                       |

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1. Per capita personal income (PCPI) estimates for 2010 were calculated using the April 1, 2010 decennial census population counts that were released by the Census Bureau in December 2010. Revised estimates of PCPI for 2001-2009 are not published because intercensal state population estimates consistent with the 2000 and 2010 decennial census counts are not currently available.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the April 2011 SURVEY OF CURRENT BUSINESS.



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

| Area                        | Disposable Personal income |                   |                   |                   |                   | Per capita disposable personal income <sup>1</sup> |                        |               |                  |                             |
|-----------------------------|----------------------------|-------------------|-------------------|-------------------|-------------------|--|------------------------|---------------|------------------|-----------------------------|
|                             | [Millions of dollars]      |                   |                   |                   |                   | Percent change <sup>2</sup>                        | Rank of percent change | Dollars       | Rank in the U.S. | Percent of the U.S. average |
|                             | 2006                       | 2007 <sup>r</sup> | 2008 <sup>r</sup> | 2009 <sup>r</sup> | 2010 <sup>p</sup> |  |                        |               |                  |                             |
|                             |                            |                   |                   |                   |                   | 2009-2010  | 2010                   |               |                  |                             |
| <b>United States</b> .....  | <b>9,905,432</b>           | <b>10,413,288</b> | <b>10,943,329</b> | <b>11,029,248</b> | <b>11,364,177</b> | <b>3.0</b>   | .....                  | <b>36,808</b> | .....            | .....                       |
| <b>New England</b> .....    | <b>558,095</b>             | <b>584,036</b>    | <b>610,750</b>    | <b>616,404</b>    | <b>634,438</b>    | <b>2.9</b>   | .....                  | <b>43,921</b> | .....            | <b>119.3</b>                |
| Connecticut .....           | 153,813                    | 162,375           | 168,388           | 168,984           | 173,686           | 2.8  | 34                     | 48,596        | 1                | 132.0                       |
| Maine .....                 | 39,596                     | 41,313            | 43,148            | 44,067            | 45,389            | 3.0  | 25                     | 34,169        | 30               | 92.8                        |
| Massachusetts .....         | 260,656                    | 271,640           | 286,313           | 289,426           | 297,986           | 3.0  | 27                     | 45,511        | 2                | 123.6                       |
| New Hampshire .....         | 48,178                     | 50,261            | 51,900            | 51,903            | 53,359            | 2.8  | 32                     | 40,532        | 7                | 110.1                       |
| Rhode Island .....          | 35,953                     | 37,564            | 39,205            | 39,710            | 40,916            | 3.0  | 24                     | 38,873        | 12               | 105.6                       |
| Vermont .....               | 19,899                     | 20,884            | 21,796            | 22,313            | 23,102            | 3.5  | 15                     | 36,920        | 19               | 100.3                       |
| <b>Mideast</b> .....        | <b>1,755,189</b>           | <b>1,848,506</b>  | <b>1,926,017</b>  | <b>1,946,195</b>  | <b>2,016,228</b>  | <b>3.6</b>   | .....                  | <b>41,878</b> | .....            | <b>113.8</b>                |
| Delaware .....              | 29,108                     | 30,243            | 31,354            | 31,668            | 32,479            | 2.6  | 40                     | 36,171        | 24               | 98.3                        |
| District of Columbia .....  | 30,114                     | 32,176            | 35,526            | 36,928            | 38,281            | 3.7  | .....                  | 63,619        | .....            | 172.8                       |
| Maryland .....              | 217,700                    | 226,944           | 237,990           | 244,353           | 252,613           | 3.4  | 16                     | 43,753        | 4                | 118.9                       |
| New Jersey .....            | 355,529                    | 372,187           | 387,065           | 386,511           | 397,366           | 2.8  | 31                     | 45,197        | 3                | 122.8                       |
| New York .....              | 714,843                    | 759,029           | 786,454           | 789,567           | 823,412           | 4.3  | 2                      | 42,492        | 6                | 115.4                       |
| Pennsylvania .....          | 407,895                    | 427,927           | 447,629           | 457,167           | 472,077           | 3.3  | 19                     | 37,164        | 17               | 101.0                       |
| <b>Great Lakes</b> .....    | <b>1,447,415</b>           | <b>1,498,573</b>  | <b>1,560,477</b>  | <b>1,565,905</b>  | <b>1,613,284</b>  | <b>3.0</b>   | .....                  | <b>34,753</b> | .....            | <b>94.4</b>                 |
| Illinois .....              | 443,565                    | 464,450           | 489,363           | 488,856           | 501,638           | 2.6  | 38                     | 39,097        | 11               | 106.2                       |
| Indiana .....               | 184,570                    | 190,383           | 199,689           | 199,713           | 207,148           | 3.7  | 9                      | 31,949        | 41               | 86.8                        |
| Michigan .....              | 299,376                    | 305,994           | 315,718           | 313,608           | 323,472           | 3.1  | 21                     | 32,728        | 36               | 88.9                        |
| Ohio .....                  | 344,743                    | 355,910           | 367,635           | 372,412           | 382,806           | 2.8  | 33                     | 33,182        | 34               | 90.1                        |
| Wisconsin .....             | 175,160                    | 181,836           | 188,072           | 191,316           | 198,220           | 3.6  | 12                     | 34,855        | 28               | 94.7                        |
| <b>Plains</b> .....         | <b>635,546</b>             | <b>670,781</b>    | <b>712,163</b>    | <b>717,483</b>    | <b>736,652</b>    | <b>2.7</b>   | .....                  | <b>35,925</b> | .....            | <b>97.6</b>                 |
| Iowa .....                  | 90,432                     | 95,877            | 102,355           | 103,495           | 106,654           | 3.1  | 23                     | 35,010        | 27               | 95.1                        |
| Kansas .....                | 87,754                     | 92,554            | 99,449            | 100,415           | 103,325           | 2.9  | 30                     | 36,215        | 23               | 98.4                        |
| Minnesota .....             | 179,851                    | 188,367           | 197,412           | 197,896           | 203,730           | 2.9  | 28                     | 38,411        | 15               | 104.4                       |
| Missouri .....              | 177,581                    | 185,762           | 195,741           | 197,735           | 202,504           | 3.1  | 42                     | 33,813        | 31               | 91.9                        |
| Nebraska .....              | 56,222                     | 60,174            | 64,169            | 64,668            | 66,052            | 2.1  | 48                     | 36,166        | 25               | 98.3                        |
| North Dakota .....          | 19,412                     | 21,337            | 23,953            | 24,167            | 24,884            | 3.0  | 26                     | 36,997        | 18               | 100.5                       |
| South Dakota .....          | 24,293                     | 26,710            | 29,084            | 29,106            | 29,503            | 1.4  | 49                     | 36,236        | 22               | 98.4                        |
| <b>Southeast</b> .....      | <b>2,302,607</b>           | <b>2,429,703</b>  | <b>2,551,454</b>  | <b>2,575,871</b>  | <b>2,657,573</b>  | <b>3.2</b>   | .....                  | <b>33,904</b> | .....            | <b>92.1</b>                 |
| Alabama .....               | 129,861                    | 136,352           | 143,517           | 145,072           | 149,905           | 3.3  | 17                     | 31,363        | 43               | 85.2                        |
| Arkansas .....              | 75,136                     | 80,465            | 84,458            | 85,970            | 89,130            | 3.7  | 11                     | 30,567        | 45               | 83.0                        |
| Florida .....               | 614,903                    | 642,460           | 670,921           | 669,319           | 684,611           | 2.3  | 45                     | 36,413        | 20               | 98.9                        |
| Georgia .....               | 275,989                    | 292,117           | 307,449           | 307,123           | 315,033           | 2.6  | 39                     | 32,519        | 38               | 88.3                        |
| Kentucky .....              | 113,474                    | 118,249           | 123,634           | 127,176           | 132,464           | 4.2  | 3                      | 30,526        | 46               | 82.9                        |
| Louisiana .....             | 129,587                    | 142,008           | 152,424           | 154,350           | 159,896           | 3.6  | 13                     | 35,271        | 26               | 95.8                        |
| Mississippi .....           | 74,603                     | 79,543            | 83,032            | 83,723            | 86,513            | 3.3  | 18                     | 29,155        | 50               | 79.2                        |
| North Carolina .....        | 263,532                    | 278,855           | 293,434           | 298,266           | 310,542           | 4.1  | 4                      | 32,567        | 37               | 88.5                        |
| South Carolina .....        | 120,475                    | 127,171           | 134,779           | 137,145           | 142,058           | 3.6  | 14                     | 30,713        | 44               | 83.4                        |
| Tennessee .....             | 182,823                    | 192,528           | 201,706           | 202,540           | 210,346           | 3.9  | 6                      | 33,146        | 35               | 90.1                        |
| Virginia .....              | 275,159                    | 291,099           | 304,730           | 311,634           | 321,528           | 3.2  | 20                     | 40,186        | 10               | 109.2                       |
| West Virginia .....         | 47,064                     | 48,857            | 51,371            | 53,554            | 55,547            | 3.7  | 10                     | 29,977        | 47               | 81.4                        |
| <b>Southwest</b> .....      | <b>1,087,780</b>           | <b>1,158,581</b>  | <b>1,257,138</b>  | <b>1,266,454</b>  | <b>1,311,863</b>  | <b>3.6</b>   | .....                  | <b>35,125</b> | .....            | <b>95.4</b>                 |
| Arizona .....               | 184,234                    | 194,674           | 202,583           | 202,951           | 207,377           | 2.2  | 47                     | 32,443        | 39               | 88.1                        |
| New Mexico .....            | 53,451                     | 56,682            | 60,743            | 61,851            | 64,678            | 4.6  | 1                      | 31,410        | 42               | 85.3                        |
| Oklahoma .....              | 106,223                    | 111,142           | 120,535           | 121,036           | 125,658           | 3.8  | 7                      | 33,497        | 33               | 91.0                        |
| Texas .....                 | 743,873                    | 796,084           | 873,277           | 880,615           | 914,149           | 3.8  | 8                      | 36,354        | 21               | 98.8                        |
| <b>Rocky Mountain</b> ..... | <b>328,862</b>             | <b>347,479</b>    | <b>369,053</b>    | <b>371,452</b>    | <b>380,959</b>    | <b>2.6</b>   | .....                  | <b>34,906</b> | .....            | <b>94.8</b>                 |
| Colorado .....              | 170,853                    | 178,875           | 189,832           | 190,716           | 195,184           | 2.3  | 43                     | 38,810        | 13               | 105.4                       |
| Idaho .....                 | 41,189                     | 43,654            | 45,420            | 45,395            | 46,720            | 2.9  | 29                     | 29,804        | 49               | 81.0                        |
| Montana .....               | 27,299                     | 28,842            | 30,532            | 31,090            | 32,052            | 3.1  | 22                     | 32,395        | 40               | 88.0                        |
| Utah .....                  | 69,370                     | 74,949            | 79,226            | 80,274            | 82,428            | 2.7  | 35                     | 29,823        | 48               | 81.0                        |
| Wyoming .....               | 20,151                     | 21,159            | 24,044            | 23,977            | 24,575            | 2.5  | 41                     | 43,602        | 5                | 118.5                       |
| <b>Far West</b> .....       | <b>1,789,939</b>           | <b>1,875,628</b>  | <b>1,956,275</b>  | <b>1,969,485</b>  | <b>2,013,180</b>  | <b>2.2</b>   | .....                  | <b>38,287</b> | .....            | <b>104.0</b>                |
| Alaska .....                | 23,892                     | 25,320            | 27,559            | 27,675            | 28,786            | 4.0  | 5                      | 40,530        | 8                | 110.1                       |
| California .....            | 1,298,263                  | 1,351,033         | 1,403,111         | 1,409,991         | 1,440,775         | 2.2  | 46                     | 38,674        | 14               | 105.1                       |
| Hawaii .....                | 43,547                     | 46,629            | 48,906            | 50,037            | 51,182            | 2.3  | 44                     | 37,625        | 16               | 102.2                       |
| Nevada .....                | 86,564                     | 92,006            | 94,843            | 92,226            | 92,665            | 0.5  | 50                     | 34,313        | 29               | 93.2                        |
| Oregon .....                | 111,224                    | 117,516           | 122,134           | 125,414           | 128,695           | 2.6  | 37                     | 33,592        | 32               | 91.3                        |
| Washington .....            | 226,448                    | 243,123           | 259,722           | 264,142           | 271,077           | 2.6  | 36                     | 40,312        | 9                | 109.5                       |

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1. Per capita disposable personal income (PCDPI) estimates for 2010 were calculated using the April 1, 2010 decennial census population counts that were released by the Census Bureau in December 2010. Revised estimates of PCDPI for 2001-2009 are not published because intercensal state population estimates consistent with the 2000 and 2010 decennial census counts are not currently available.

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.  
Source: Table 3 in the "Regional Quarterly Report" in the April 2011 SURVEY OF CURRENT BUSINESS.

**Table I.4. Gross Domestic Product (GDP) by State for Industries, 2009**  
[Millions of dollars]

| State and region            | Rank of total GDP by state | Total             | Natural resources and mining | Construction   | Durable-goods manufacturing | Nondurable-goods manufacturing | Trade            | Transportation and utilities | Information    | Financial activities | Professional and business services | Education and health services | Leisure and hospitality | Other services | Government       |
|-----------------------------|----------------------------|-------------------|------------------------------|----------------|-----------------------------|--------------------------------|------------------|------------------------------|----------------|----------------------|------------------------------------|-------------------------------|-------------------------|----------------|------------------|
| <b>United States</b> .....  |                            | <b>14,027,659</b> | <b>373,980</b>               | <b>537,460</b> | <b>867,200</b>              | <b>717,634</b>                 | <b>1,600,431</b> | <b>657,605</b>               | <b>639,350</b> | <b>3,040,285</b>     | <b>1,701,270</b>                   | <b>1,212,861</b>              | <b>513,057</b>          | <b>335,401</b> | <b>1,831,125</b> |
| <b>New England</b> .....    |                            | <b>765,086</b>    | <b>2,645</b>                 | <b>23,848</b>  | <b>51,875</b>               | <b>26,362</b>                  | <b>79,860</b>    | <b>25,033</b>                | <b>31,875</b>  | <b>204,693</b>       | <b>105,878</b>                     | <b>91,243</b>                 | <b>25,670</b>           | <b>17,054</b>  | <b>79,050</b>    |
| Connecticut .....           | 23                         | 220,372           | 378                          | 5,920          | 15,740                      | 10,468                         | 22,407           | 7,227                        | 8,348          | 69,268               | 27,184                             | 21,589                        | 5,775                   | 4,486          | 21,582           |
| Maine .....                 | 43                         | 50,645            | 685                          | 1,831          | 2,452                       | 2,838                          | 6,703            | 2,105                        | 1,293          | 10,974               | 4,532                              | 6,613                         | 2,092                   | 1,194          | 7,334            |
| Massachusetts .....         | 12                         | 362,413           | 910                          | 11,426         | 23,682                      | 9,589                          | 35,041           | 10,916                       | 17,426         | 92,003               | 60,277                             | 46,638                        | 12,451                  | 8,154          | 33,901           |
| New Hampshire .....         | 41                         | 58,937            | 223                          | 1,827          | 5,130                       | 1,488                          | 7,748            | 2,107                        | 2,173          | 14,447               | 6,759                              | 6,992                         | 2,294                   | 1,523          | 6,226            |
| Rhode Island .....          | 44                         | 47,598            | 113                          | 1,960          | 2,792                       | 1,197                          | 4,829            | 1,561                        | 1,931          | 12,969               | 4,974                              | 6,095                         | 1,753                   | 1,072          | 6,353            |
| Vermont .....               | 50                         | 25,121            | 337                          | 863            | 2,081                       | 783                            | 3,132            | 1,117                        | 704            | 5,033                | 2,152                              | 3,317                         | 1,304                   | 625            | 3,653            |
| <b>Mideast</b> .....        |                            | <b>2,553,709</b>  | <b>11,844</b>                | <b>84,305</b>  | <b>89,091</b>               | <b>96,771</b>                  | <b>264,812</b>   | <b>101,301</b>               | <b>137,399</b> | <b>675,921</b>       | <b>365,636</b>                     | <b>251,060</b>                | <b>86,356</b>           | <b>62,426</b>  | <b>326,788</b>   |
| Delaware .....              | 40                         | 59,328            | 273                          | 1,716          | 1,164                       | 2,982                          | 4,364            | 1,632                        | 1,121          | 27,537               | 6,283                              | 4,119                         | 1,428                   | 972            | 5,738            |
| District of Columbia .....  |                            | 99,194            | 0                            | 974            | 67                          | 151                            | 1,905            | 1,573                        | 5,480          | 12,833               | 23,929                             | 7,344                         | 3,648                   | 6,679          | 34,610           |
| Maryland .....              | 15                         | 283,801           | 829                          | 13,144         | 8,070                       | 7,328                          | 28,513           | 11,343                       | 10,491         | 65,683               | 42,502                             | 26,554                        | 9,414                   | 7,299          | 52,631           |
| New Jersey .....            | 7                          | 478,391           | 802                          | 15,190         | 13,406                      | 25,361                         | 62,823           | 21,768                       | 22,281         | 125,828              | 71,494                             | 41,255                        | 14,455                  | 9,618          | 53,993           |
| New York .....              | 3                          | 1,085,131         | 2,869                        | 34,124         | 29,473                      | 29,374                         | 105,439          | 38,036                       | 77,573         | 326,518              | 149,245                            | 104,823                       | 40,471                  | 23,816         | 123,369          |
| Pennsylvania .....          | 6                          | 547,865           | 7,071                        | 19,157         | 36,911                      | 31,575                         | 61,652           | 26,949                       | 20,453         | 117,524              | 72,182                             | 66,965                        | 16,939                  | 14,042         | 56,446           |
| <b>Great Lakes</b> .....    |                            | <b>1,944,772</b>  | <b>24,315</b>                | <b>67,264</b>  | <b>187,144</b>              | <b>114,087</b>                 | <b>232,506</b>   | <b>99,083</b>                | <b>59,072</b>  | <b>412,420</b>       | <b>231,653</b>                     | <b>184,522</b>                | <b>63,151</b>           | <b>48,494</b>  | <b>221,063</b>   |
| Illinois .....              | 5                          | 621,101           | 7,619                        | 23,897         | 39,890                      | 29,432                         | 74,148           | 32,367                       | 22,748         | 148,314              | 88,246                             | 53,677                        | 20,805                  | 15,898         | 64,060           |
| Indiana .....               | 17                         | 257,463           | 4,450                        | 9,464          | 28,205                      | 28,205                         | 28,823           | 14,538                       | 5,894          | 43,277               | 19,896                             | 23,466                        | 9,002                   | 6,400          | 27,706           |
| Michigan .....              | 13                         | 361,126           | 3,858                        | 11,311         | 38,207                      | 13,520                         | 44,992           | 16,731                       | 9,331          | 72,040               | 47,321                             | 35,919                        | 12,189                  | 9,319          | 46,388           |
| Ohio .....                  | 8                          | 466,021           | 4,442                        | 14,389         | 47,101                      | 26,275                         | 57,170           | 23,894                       | 13,487         | 96,814               | 54,972                             | 47,072                        | 14,010                  | 10,979         | 55,416           |
| Wisconsin .....             | 21                         | 239,061           | 3,945                        | 8,202          | 25,604                      | 16,655                         | 27,373           | 11,553                       | 7,611          | 51,976               | 21,217                             | 24,388                        | 7,146                   | 5,898          | 27,493           |
| <b>Plains</b> .....         |                            | <b>909,097</b>    | <b>33,796</b>                | <b>33,281</b>  | <b>64,840</b>               | <b>50,772</b>                  | <b>109,439</b>   | <b>48,564</b>                | <b>37,694</b>  | <b>187,436</b>       | <b>92,224</b>                      | <b>84,447</b>                 | <b>29,482</b>           | <b>22,033</b>  | <b>115,087</b>   |
| Iowa .....                  | 30                         | 136,341           | 7,273                        | 4,613          | 12,016                      | 11,681                         | 15,342           | 4,064                        | 32,107         | 8,289                | 10,742                             | 3,909                         | 3,023                   | 1,626          | 16,235           |
| Kansas .....                | 32                         | 123,449           | 5,659                        | 3,993          | 10,139                      | 6,743                          | 15,460           | 6,718                        | 7,092          | 20,339               | 11,817                             | 10,169                        | 3,485                   | 3,013          | 18,824           |
| Minnesota .....             | 16                         | 257,583           | 5,511                        | 9,848          | 19,566                      | 12,413                         | 30,464           | 10,795                       | 9,254          | 59,558               | 31,557                             | 26,400                        | 8,166                   | 6,041          | 28,009           |
| Missouri .....              | 22                         | 236,749           | 3,533                        | 8,994          | 14,489                      | 13,251                         | 29,605           | 12,499                       | 12,675         | 41,898               | 28,930                             | 23,498                        | 9,525                   | 6,460          | 31,393           |
| Nebraska .....              | 36                         | 84,575            | 5,012                        | 3,188          | 4,524                       | 4,699                          | 9,687            | 7,721                        | 2,658          | 16,265               | 7,838                              | 7,216                         | 2,180                   | 1,947          | 11,640           |
| North Dakota .....          | 49                         | 31,626            | 3,688                        | 1,347          | 1,675                       | 1,087                          | 4,314            | 2,216                        | 1,023          | 5,618                | 1,846                              | 2,846                         | 903                     | 693            | 4,370            |
| South Dakota .....          | 46                         | 38,774            | 3,121                        | 2,999          | 2,431                       | 899                            | 4,568            | 1,567                        | 929            | 11,651               | 1,948                              | 3,576                         | 1,313                   | 856            | 4,617            |
| <b>Southeast</b> .....      |                            | <b>3,117,352</b>  | <b>67,337</b>                | <b>131,153</b> | <b>174,377</b>              | <b>196,445</b>                 | <b>377,298</b>   | <b>158,709</b>               | <b>121,422</b> | <b>609,144</b>       | <b>355,158</b>                     | <b>257,699</b>                | <b>120,907</b>          | <b>77,557</b>  | <b>470,148</b>   |
| Alabama .....               | 25                         | 168,368           | 4,613                        | 6,978          | 16,567                      | 10,274                         | 21,299           | 9,560                        | 3,923          | 26,832               | 16,157                             | 13,418                        | 4,697                   | 4,758          | 29,294           |
| Arkansas .....              | 34                         | 100,753           | 4,977                        | 3,921          | 8,166                       | 6,375                          | 13,785           | 6,862                        | 4,062          | 15,258               | 8,814                              | 8,513                         | 2,866                   | 2,424          | 14,730           |
| Florida .....               | 4                          | 729,485           | 6,411                        | 36,760         | 24,769                      | 11,949                         | 97,455           | 36,459                       | 31,047         | 178,636              | 86,320                             | 65,508                        | 40,237                  | 19,513         | 94,420           |
| Georgia .....               | 11                         | 393,380           | 3,860                        | 15,317         | 17,232                      | 23,858                         | 52,485           | 22,877                       | 26,086         | 73,599               | 47,630                             | 30,384                        | 13,534                  | 8,750          | 57,766           |
| Kentucky .....              | 28                         | 154,558           | 5,520                        | 5,846          | 13,070                      | 12,043                         | 19,217           | 9,955                        | 4,191          | 23,235               | 13,141                             | 14,279                        | 5,147                   | 3,480          | 25,433           |
| Louisiana .....             | 24                         | 208,392           | 22,480                       | 10,782         | 7,458                       | 34,361                         | 22,013           | 12,895                       | 4,291          | 26,331               | 16,844                             | 14,677                        | 7,587                   | 4,291          | 24,345           |
| Mississippi .....           | 35                         | 95,055            | 3,012                        | 4,564          | 8,076                       | 8,230                          | 11,634           | 5,746                        | 2,003          | 13,476               | 6,461                              | 7,633                         | 4,092                   | 2,329          | 17,800           |
| North Carolina .....        | 10                         | 398,902           | 4,017                        | 14,513         | 28,421                      | 44,443                         | 41,972           | 14,222                       | 12,562         | 85,629               | 40,247                             | 31,738                        | 12,113                  | 8,501          | 60,524           |
| South Carolina .....        | 27                         | 157,990           | 1,284                        | 7,023          | 13,712                      | 10,476                         | 20,088           | 7,991                        | 4,252          | 27,528               | 14,976                             | 11,286                        | 6,600                   | 4,205          | 28,569           |
| Tennessee .....             | 20                         | 241,907           | 1,601                        | 7,517          | 14,641                      | 33,479                         | 33,479           | 13,047                       | 8,204          | 43,802               | 27,222                             | 26,408                        | 10,347                  | 7,059          | 28,322           |
| Virginia .....              | 9                          | 406,305           | 3,375                        | 15,372         | 13,893                      | 16,972                         | 36,694           | 15,312                       | 19,386         | 85,828               | 73,043                             | 27,600                        | 11,479                  | 10,756         | 76,594           |
| West Virginia .....         | 39                         | 62,258            | 6,189                        | 2,562          | 2,756                       | 2,821                          | 7,177            | 3,784                        | 1,415          | 8,991                | 4,302                              | 6,255                         | 2,207                   | 1,450          | 12,350           |
| <b>Southwest</b> .....      |                            | <b>1,624,070</b>  | <b>136,201</b>               | <b>74,363</b>  | <b>101,749</b>              | <b>87,174</b>                  | <b>195,551</b>   | <b>93,618</b>                | <b>61,170</b>  | <b>276,566</b>       | <b>175,165</b>                     | <b>116,664</b>                | <b>55,008</b>           | <b>35,055</b>  | <b>215,788</b>   |
| Arizona .....               | 18                         | 254,099           | 5,466                        | 13,232         | 16,715                      | 3,751                          | 32,688           | 12,548                       | 7,093          | 61,850               | 27,895                             | 22,768                        | 10,417                  | 5,244          | 34,431           |
| New Mexico .....            | 37                         | 74,388            | 6,410                        | 3,588          | 3,031                       | 1,060                          | 7,419            | 3,358                        | 2,207          | 11,935               | 8,990                              | 6,151                         | 2,826                   | 1,975          | 15,440           |
| Oklahoma .....              | 29                         | 154,296           | 24,758                       | 4,908          | 9,211                       | 8,366                          | 16,050           | 8,865                        | 4,332          | 21,224               | 11,747                             | 10,761                        | 4,456                   | 3,215          | 26,403           |
| Texas .....                 | 2                          | 1,141,287         | 99,566                       | 52,635         | 72,792                      | 73,997                         | 139,394          | 68,847                       | 47,537         | 181,556              | 126,533                            | 76,984                        | 37,310                  | 24,621         | 139,515          |
| <b>Rocky Mountain</b> ..... |                            | <b>490,161</b>    | <b>34,457</b>                | <b>22,538</b>  | <b>24,875</b>               | <b>16,261</b>                  | <b>53,025</b>    | <b>22,889</b>                | <b>28,653</b>  | <b>96,801</b>        | <b>58,060</b>                      | <b>34,759</b>                 | <b>18,722</b>           | <b>12,093</b>  | <b>67,027</b>    |
| Colorado .....              | 19                         | 250,930           | 12,297                       | 10,712         | 10,680                      | 7,330                          | 26,009           | 9,746                        | 22,174         | 50,249               | 35,795                             | 17,225                        | 10,447                  | 6,106          | 32,160           |
| Idaho .....                 | 42                         | 53,488            | 3,070                        | 2,541          | 3,976                       | 1,796                          | 7,019            | 2,425                        | 1,189          | 9,919                | 6,100                              | 4,529                         | 1,780                   | 1,171          | 7,972            |
| Montana .....               | 48                         | 35,609            | 2,750                        | 1,882          | 646                         | 1,392                          | 4,134            | 2,603                        | 908            | 6,454                | 2,706                              | 3,602                         | 1,634                   | 958            | 5,940            |
| Utah .....                  | 33                         | 112,671           | 3,224                        | 5,645          | 9,177                       | 3,811                          | 12,842           | 5,337                        | 3,903          | 26,132               | 11,973                             | 7,904                         | 3,559                   | 3,256          | 15,907           |
| Wyoming .....               | 47                         | 37,462            | 13,116                       | 1,758          | 396                         | 1,932                          | 3,020            | 2,776                        | 478            | 4,048                | 1,486                              | 1,499                         | 1,302                   | 603            | 5,048            |
| <b>Far West</b> .....       |                            | <b>2,623,412</b>  | <b>63,385</b>                | <b>100,707</b> | <b>173,249</b>              | <b>129,762</b>                 | <b>287,941</b>   | <b>108,409</b>               | <b>162,066</b> | <b>577,306</b>       | <b>317,496</b>                     | <b>192,466</b>                | <b>113,761</b>          | <b>60,691</b>  | <b>336,175</b>   |
| Alaska .....                | 45                         | 46,664            | 10,634                       | 1,848          | 190                         | 1,378                          | 2,884            | 5,952                        | 1,113          | 5,935                | 2,930                              | 2,722                         | 1,350                   | 762            | 8,967            |
| California .....            | 1                          | 1,884,452         | 38,141                       | 65,725         | 111,330                     | 112,983                        | 207,779          | 72,441                       | 123,464        | 426,590              | 245,679                            | 138,347                       | 71,976                  | 44,506         | 225,490          |
| Hawaii .....                | 38                         | 65,680            | 387                          | 3,762          | 345                         | 927                            | 6,357            | 3,906                        | 1,516          | 14,895               | 5,869                              | 4,978                         | 5,372                   | 1,615          | 15,751           |
| Nevada .....                | 31                         | 125,115           | 4,125                        | 8,829          | 4,057                       | 1,237                          | 12,621           | 6,681                        | 2,391          | 30,810               | 12,106                             | 7,122                         | 18,848                  | 2,314          | 13,973           |
| Oregon .....                | 26                         | 165,176           | 3,557                        | 6,293          | 27,466                      | 4,151                          | 18,111           | 6,715                        | 5,418          | 32,706               | 15,582                             | 14,822                        | 5,020                   | 3,933          | 21,401           |
| Washington .....            | 14                         | 336,325           | 6,541                        | 14,250         | 29,861                      | 9,087                          | 40,189           | 12,714                       | 28,164         | 66,369               | 35,329                             | 24,475                        | 11,195                  | 7,561          | 50,592           |

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

schedules.

Source: This table reflects the GDP by state estimates for 2009 that were updated on February 23, 2011. Detailed estimates are available on BEA's Web site at

## J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007-2009—Continues

| Area  | Personal income     |                   |                   |   |                   | Per capita personal income <sup>1</sup> |               |                   |                                    |                                      |                   |
|---|---------------------|-------------------|-------------------|---|-------------------|---|---------------|-------------------|------------------------------------|--------------------------------------|-------------------|
|   | Millions of dollars |                   |                   | Percent change from preceding period <sup>2</sup> |                   | Dollars                                 |               |                   | Rank in United States <sup>3</sup> | Percent change from preceding period |                   |
|   | 2007                | 2008              | 2009 <sup>p</sup> | 2008  | 2009 <sup>p</sup> | 2007                                    | 2008          | 2009 <sup>p</sup> | 2009                               | 2008                                 | 2009 <sup>p</sup> |
| <b>United States</b> .....                        | <b>11,879,836</b>   | <b>12,225,589</b> | <b>12,024,414</b> | <b>2.9</b>  | <b>-1.6</b>       | <b>39,392</b>                           | <b>40,166</b> | <b>39,167</b>     | .....                              | <b>2.0</b>                           | <b>-2.5</b>       |
| <b>Metropolitan portion</b> .....                 | <b>10,404,973</b>   | <b>10,684,318</b> | <b>10,488,977</b> | <b>2.7</b>  | <b>-1.8</b>       | <b>41,260</b>                           | <b>41,930</b> | <b>40,757</b>     | .....                              | <b>1.6</b>                           | <b>-2.8</b>       |
| <b>Metropolitan statistical areas<sup>4</sup></b> |                     |                   |                   |   |                   |   |               |                   |                                    |                                      |                   |
| Abilene, TX.....                                  | 5,116               | 5,343             | 5,285             | 4.4   | -1.1              | 32,176                                  | 33,589        | 33,016            | 232                                | 4.4                                  | -1.7              |
| Akron, OH.....                                    | 26,005              | 26,523            | 26,071            | 2.0   | -1.7              | 37,120                                  | 37,893        | 37,247            | 121                                | 2.1                                  | -1.7              |
| Albany, GA.....                                   | 4,533               | 4,746             | 4,809             | 4.7   | 1.3               | 27,699                                  | 28,854        | 29,068            | 338                                | 4.2                                  | 0.7               |
| Albany-Schenectady-Troy, NY.....                  | 34,883              | 36,327            | 36,291            | 4.1   | -0.1              | 40,941                                  | 42,523        | 42,318            | 46                                 | 3.9                                  | -0.5              |
| Albuquerque, NM.....                              | 28,883              | 29,982            | 30,168            | 3.8   | 0.6               | 34,604                                  | 35,415        | 35,165            | 169                                | 2.3                                  | -0.7              |
| Alexandria, LA.....                               | 4,988               | 5,218             | 5,262             | 4.6   | 0.8               | 32,661                                  | 34,005        | 34,146            | 195                                | 4.1                                  | 0.4               |
| Allentown-Bethlehem-Easton, PA-NJ.....            | 30,270              | 31,012            | 31,015            | 2.5   | 0.0               | 37,586                                  | 38,208        | 38,008            | 106                                | 1.7                                  | -0.5              |
| Altoona, PA.....                                  | 3,872               | 3,993             | 4,096             | 3.1   | 2.6               | 30,736                                  | 31,709        | 32,478            | 248                                | 3.2                                  | 2.4               |
| Amarillo, TX.....                                 | 8,012               | 8,463             | 8,417             | 5.6   | -0.5              | 33,129                                  | 34,729        | 34,150            | 194                                | 4.8                                  | -1.7              |
| Ames, IA.....                                     | 2,926               | 3,052             | 3,074             | 4.3   | 0.7               | 34,329                                  | 35,400        | 35,246            | 167                                | 3.1                                  | -0.4              |
| Anchorage, AK.....                                | 16,068              | 17,267            | 16,988            | 7.5   | -1.6              | 44,521                                  | 47,205        | 45,355            | 31                                 | 6.0                                  | -3.9              |
| Anderson, IN.....                                 | 3,891               | 4,026             | 4,064             | 3.5   | 0.9               | 29,723                                  | 30,674        | 30,921            | 296                                | 3.2                                  | 0.8               |
| Anderson, SC.....                                 | 5,314               | 5,534             | 5,462             | 4.1   | -1.3              | 29,496                                  | 30,252        | 29,542            | 328                                | 2.6                                  | -2.3              |
| Ann Arbor, MI.....                                | 13,614              | 13,483            | 13,219            | -1.0  | -2.0              | 39,142                                  | 39,107        | 38,032            | 105                                | -0.1                                 | -2.7              |
| Anniston-Oxford, AL.....                          | 3,515               | 3,652             | 3,629             | 3.9   | -0.6              | 31,163                                  | 32,199        | 31,809            | 272                                | 3.3                                  | -1.2              |
| Appleton, WI.....                                 | 8,194               | 8,417             | 8,234             | 2.7   | -2.2              | 37,585                                  | 38,298        | 37,108            | 124                                | 1.9                                  | -3.1              |
| Asheville, NC.....                                | 13,722              | 14,038            | 13,847            | 2.3   | -1.4              | 33,935                                  | 34,323        | 33,554            | 216                                | 1.1                                  | -2.2              |
| Athens-Clarke County, GA.....                     | 5,477               | 5,700             | 5,604             | 4.1   | -1.7              | 29,333                                  | 30,010        | 29,153            | 337                                | 2.3                                  | -2.9              |
| Atlanta-Sandy Springs-Marietta, GA.....           | 203,961             | 206,463           | 199,747           | 1.2   | -3.3              | 38,721                                  | 38,336        | 36,482            | 134                                | -1.0                                 | -4.8              |
| Atlantic City-Hammonton, NJ.....                  | 10,407              | 10,780            | 10,711            | 3.6   | -0.6              | 38,553                                  | 39,835        | 39,421            | 74                                 | 3.3                                  | -1.0              |
| Auburn-Opelika, AL.....                           | 3,594               | 3,693             | 3,704             | 2.8   | 0.3               | 27,476                                  | 27,749        | 27,259            | 353                                | 1.0                                  | -1.8              |
| Augusta-Richmond County, GA-SC.....               | 16,872              | 17,672            | 17,898            | 4.7   | 1.3               | 31,892                                  | 33,056        | 33,197            | 224                                | 3.6                                  | 0.4               |
| Austin-Round Rock-San Marcos, TX.....             | 59,758              | 61,800            | 60,568            | 3.4   | -2.0              | 37,477                                  | 37,362        | 35,522            | 155                                | -0.3                                 | -4.9              |
| Bakersfield-Delano, CA.....                       | 23,023              | 23,952            | 24,174            | 4.0   | 0.9               | 29,341                                  | 30,047        | 29,940            | 320                                | 2.4                                  | -0.4              |
| Baltimore-Towson, MD.....                         | 124,418             | 128,213           | 129,061           | 3.1   | 0.7               | 46,604                                  | 47,881        | 47,962            | 17                                 | 2.7                                  | 0.2               |
| Bangor, ME.....                                   | 4,711               | 4,948             | 5,072             | 5.0   | 2.5               | 31,705                                  | 33,149        | 33,947            | 206                                | 4.6                                  | 2.4               |
| Barnstable Town, MA.....                          | 11,081              | 11,341            | 11,274            | 2.3   | -0.6              | 49,858                                  | 51,194        | 50,979            | 10                                 | 2.7                                  | -0.4              |
| Baton Rouge, LA.....                              | 26,749              | 28,326            | 28,577            | 5.9   | 0.9               | 34,647                                  | 36,346        | 36,314            | 138                                | 4.9                                  | -0.1              |
| Battle Creek, MI.....                             | 4,150               | 4,317             | 4,342             | 4.0   | 0.6               | 30,361                                  | 31,652        | 32,018            | 261                                | 4.3                                  | 1.2               |
| Bay City, MI.....                                 | 3,218               | 3,332             | 3,356             | 3.6   | 0.7               | 29,968                                  | 30,971        | 31,237            | 287                                | 3.3                                  | 0.9               |
| Beaumont-Port Arthur, TX.....                     | 12,696              | 13,403            | 13,342            | 5.6   | -0.5              | 33,791                                  | 35,507        | 35,252            | 166                                | 5.1                                  | -0.7              |
| Bellingham, WA.....                               | 6,750               | 7,010             | 6,946             | 3.9   | -0.9              | 35,004                                  | 35,592        | 34,657            | 182                                | 1.7                                  | -2.6              |
| Bend, OR.....                                     | 5,566               | 5,635             | 5,503             | 1.2   | -2.4              | 36,282                                  | 35,728        | 34,688            | 180                                | -1.5                                 | -2.9              |
| Billings, MT.....                                 | 5,742               | 5,900             | 5,873             | 2.8   | -0.5              | 38,332                                  | 38,737        | 37,997            | 107                                | 1.1                                  | -1.9              |
| Binghamton, NY.....                               | 8,066               | 8,415             | 8,348             | 4.3   | -0.8              | 32,870                                  | 34,367        | 34,116            | 198                                | 4.6                                  | -0.7              |
| Birmingham-Hoover, AL.....                        | 43,734              | 44,798            | 43,511            | 2.4   | -2.9              | 39,299                                  | 39,886        | 38,468            | 90                                 | 1.5                                  | -3.6              |
| Bismarck, ND.....                                 | 3,787               | 3,947             | 4,072             | 4.2   | 3.2               | 36,760                                  | 37,728        | 38,311            | 95                                 | 2.6                                  | 1.5               |
| Blacksburg-Christiansburg-Radford, VA.....        | 4,351               | 4,470             | 4,500             | 2.7   | 0.7               | 27,602                                  | 28,196        | 28,197            | 345                                | 2.2                                  | 0.0               |
| Bloomington, IN.....                              | 5,342               | 5,568             | 5,716             | 4.2   | 2.7               | 29,198                                  | 30,231        | 30,796            | 299                                | 3.5                                  | 1.9               |
| Bloomington-Normal, IL.....                       | 6,105               | 6,435             | 6,510             | 5.4   | 1.2               | 37,228                                  | 38,865        | 38,818            | 85                                 | 4.4                                  | -0.1              |
| Boise City-Nampa, ID.....                         | 21,200              | 21,323            | 20,615            | 0.6   | -3.3              | 36,160                                  | 35,615        | 33,997            | 204                                | -1.5                                 | -4.5              |
| Boston-Cambridge-Quincy, MA-NH.....               | 243,740             | 250,811           | 246,471           | 2.9   | -1.7              | 54,117                                  | 55,187        | 53,713            | 6                                  | 2.0                                  | -2.7              |
| Boulder, CO.....                                  | 14,886              | 15,040            | 14,412            | 1.0   | -4.2              | 50,344                                  | 50,058        | 47,489            | 18                                 | -0.6                                 | -5.1              |
| Bowling Green, KY.....                            | 3,531               | 3,698             | 3,660             | 4.7   | -1.0              | 30,327                                  | 31,180        | 30,348            | 312                                | 2.8                                  | -2.7              |
| Bremerton-Silverdale, WA.....                     | 10,001              | 10,312            | 10,369            | 3.1   | 0.6               | 42,004                                  | 42,992        | 43,051            | 39                                 | 2.4                                  | 0.1               |
| Bridgeport-Stamford-Norwalk, CT.....              | 70,748              | 70,754            | 66,437            | 0.0   | -6.1              | 79,576                                  | 79,108        | 73,720            | 1                                  | -0.6                                 | -6.8              |
| Brownsville-Harlingen, TX.....                    | 7,846               | 8,323             | 8,505             | 6.1   | 2.2               | 20,502                                  | 21,387        | 21,456            | 365                                | 4.3                                  | 0.3               |
| Brunswick, GA.....                                | 3,595               | 3,718             | 3,636             | 3.4   | -2.2              | 35,371                                  | 36,088        | 35,013            | 170                                | 2.0                                  | -3.0              |
| Buffalo-Niagara Falls, NY.....                    | 40,778              | 42,317            | 42,155            | 3.8   | -0.4              | 36,216                                  | 37,647        | 37,511            | 115                                | 4.0                                  | -0.4              |
| Burlington, NC.....                               | 4,502               | 4,659             | 4,562             | 3.5   | -2.1              | 31,083                                  | 31,501        | 30,338            | 313                                | 1.3                                  | -3.7              |
| Burlington-South Burlington, VT.....              | 8,258               | 8,517             | 8,582             | 3.1   | 0.8               | 40,059                                  | 41,139        | 41,247            | 56                                 | 2.7                                  | 0.3               |
| Canton-Massillon, OH.....                         | 13,053              | 13,393            | 13,206            | 2.6   | -1.4              | 31,946                                  | 32,763        | 32,367            | 252                                | 2.6                                  | -1.2              |
| Cape Coral-Fort Myers, FL.....                    | 24,617              | 24,077            | 22,984            | -2.2  | -4.5              | 42,062                                  | 40,898        | 39,160            | 79                                 | -2.8                                 | -4.2              |
| Cape Girardeau-Jackson, MO-IL.....                | 2,895               | 2,978             | 3,048             | 2.9   | 2.3               | 31,140                                  | 31,926        | 32,521            | 247                                | 2.5                                  | 1.9               |
| Carson City, NV.....                              | 2,365               | 2,374             | 2,303             | 0.4   | -3.0              | 42,998                                  | 42,955        | 41,741            | 51                                 | -0.1                                 | -2.8              |
| Casper, WY.....                                   | 3,557               | 3,812             | 3,633             | 7.2   | -4.7              | 49,526                                  | 52,185        | 48,759            | 16                                 | 5.4                                  | -6.6              |
| Cedar Rapids, IA.....                             | 9,425               | 9,893             | 9,829             | 5.0   | -0.7              | 37,367                                  | 38,811        | 38,345            | 92                                 | 3.9                                  | -1.2              |
| Champaign-Urbana, IL.....                         | 7,360               | 7,778             | 7,883             | 5.7   | 1.3               | 32,932                                  | 34,723        | 34,859            | 172                                | 5.4                                  | 0.4               |
| Charleston, WV.....                               | 10,703              | 11,257            | 11,431            | 5.2   | 1.6               | 35,277                                  | 37,111        | 37,577            | 113                                | 5.2                                  | 1.3               |
| Charleston-North Charleston-Summerville, SC.....  | 22,102              | 22,941            | 22,938            | 3.8   | 0.0               | 34,973                                  | 35,447        | 34,797            | 176                                | 1.4                                  | -1.8              |
| Charlotte-Gastonia-Rock Hill, NC-SC.....          | 66,218              | 67,612            | 65,234            | 2.1   | -3.5              | 40,108                                  | 39,621        | 37,372            | 119                                | -1.2                                 | -5.7              |
| Charlottesville, VA.....                          | 8,226               | 8,453             | 8,433             | 2.8   | -0.2              | 42,731                                  | 43,344        | 42,857            | 42                                 | 1.4                                  | -1.1              |
| Chattanooga, TN-GA.....                           | 17,653              | 18,091            | 17,734            | 2.5   | -2.0              | 34,225                                  | 34,784        | 33,824            | 207                                | 1.6                                  | -2.8              |
| Cheyenne, WY.....                                 | 3,739               | 3,915             | 3,934             | 4.7   | 0.5               | 43,175                                  | 44,613        | 44,273            | 33                                 | 3.3                                  | -0.8              |
| Chicago-Joliet-Naperville, IL-IN-WI.....          | 423,953             | 431,795           | 418,929           | 1.8   | -3.0              | 44,854                                  | 45,377        | 43,727            | 36                                 | 1.2                                  | -3.6              |
| Chico, CA.....                                    | 6,856               | 7,101             | 7,164             | 3.6   | 0.9               | 31,486                                  | 32,349        | 32,478            | 248                                | 2.7                                  | 0.4               |
| Cincinnati-Middletown, OH-KY-IN.....              | 82,568              | 84,330            | 82,897            | 2.1   | -1.7              | 38,434                                  | 39,066        | 38,168            | 100                                | 1.6                                  | -2.3              |
| Clarksville, TN-KY.....                           | 8,666               | 9,304             | 9,730             | 7.4   | 4.6               | 33,053                                  | 35,545        | 36,233            | 141                                | 7.5                                  | 1.9               |
| Cleveland, TN.....                                | 3,293               | 3,383             | 3,367             | 2.7   | -0.5              | 29,606                                  | 30,092        | 29,704            | 324                                | 1.6                                  | -1.3              |
| Cleveland-Elyria-Mentor, OH.....                  | 82,646              | 84,009            | 82,288            | 1.6   | -2.0              | 39,370                                  | 40,118        | 39,348            | 75                                 | 1.9                                  | -1.9              |
| Coeur d'Alene, ID.....                            | 4,282               | 4,422             | 4,358             | 3.3   | -1.5              | 31,976                                  | 32,279        | 31,265            | 285                                | 0.9                                  | -3.1              |
| College Station-Bryan, TX.....                    | 5,568               | 5,836             | 5,905             | 4.8   | 1.2               | 27,436                                  | 28,176        | 27,818            | 349                                | 2.7                                  | -1.3              |
| Colorado Springs, CO.....                         | 22,729              | 23,581            | 24,077            | 3.8   | 2.1               | 37,428                                  | 38,221        | 38,448            | 91                                 | 2.1                                  | 0.6               |
| Columbia, MO.....                                 | 5,690               | 5,910             | 6,025             | 3.9   | 1.9               | 35,097                                  | 35,998        | 36,241            | 140                                | 2.6                                  | 0.7               |
| Columbia, SC.....                                 | 24,932              | 25,880            | 25,952            | 3.8   | 0.3               | 34,646                                  | 35,328        | 34,847            | 173                                | 2.0                                  | -1.4              |
| Columbus, GA-AL.....                              | 10,150              | 10,646            | 10,837            | 4.9   | 1.8               | 35,377                                  | 37,063        | 37,011            | 126                                | 4.8                                  | -0.1              |
| Columbus, IN.....                                 | 2,742               | 2,874             | 2,769             | 4.8   | -3.7              | 36,714                                  | 38,068        | 36,400            | 136                                | 3.7                                  | -4.4              |
| Columbus, OH.....                                 | 67,204              | 68,952            | 68,907            | 2.6   | -0.1              | 38,198                                  | 38,741        | 38,242            | 97                                 | 1.4                                  | -1.3              |
| Corpus Christi, TX.....                           | 13,982              | 14,725            | 14,457            | 5.3   | -1.8              | 33,975                                  | 35,636        | 34,743            | 177                                | 4.9                                  | -2.5              |
| Corvallis, OR.....                                | 3,013               | 3,087             | 3,059             | 2.5   | -0.9              | 36,937                                  | 37,755        | 37,030            | 125                                | 2.2                                  | -1.9              |
| Crestview-Fort Walton Beach-Destin, FL.....       | 7,321               | 7,370             | 7,429             | 0.7   | 0.8               | 40,465                                  | 41,050        | 41,624            | 53                                 | 1.4                                  | 1.4               |

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007-2009—Continues

| Area  | Personal income     |         |                   |   |                   | Per capita personal income <sup>1</sup> |        |                   |                                    |                                      |                   |
|---|---------------------|---------|-------------------|---|-------------------|---|--------|-------------------|------------------------------------|--------------------------------------|-------------------|
|   | Millions of dollars |         |                   | Percent change from preceding period <sup>2</sup> |                   | Dollars                                 |        |                   | Rank in United States <sup>3</sup> | Percent change from preceding period |                   |
|   | 2007                | 2008    | 2009 <sup>p</sup> | 2008  | 2009 <sup>p</sup> | 2007                                    | 2008   | 2009 <sup>p</sup> | 2009                               | 2008                                 | 2009 <sup>p</sup> |
| Cumberland, MD-WV.....                        | 2,848               | 3,003   | 3,134             | 5.5   | 4.3               | 28,601                                  | 30,101 | 31,420            | 280                                | 5.2                                  | 4.4               |
| Dallas-Fort Worth-Arlington, TX.....          | 254,067             | 262,549 | 254,769           | 3.3   | -3.0              | 41,667                                  | 41,667 | 39,514            | 72                                 | 1.0                                  | -5.2              |
| Dalton, GA.....                               | 3,867               | 3,851   | 3,722             | -0.4  | -3.3              | 28,980                                  | 28,675 | 27,708            | 350                                | -1.1                                 | -3.4              |
| Danville, IL.....                             | 2,327               | 2,456   | 2,507             | 5.5   | 2.1               | 28,758                                  | 30,523 | 31,311            | 282                                | 6.1                                  | 2.6               |
| Danville, VA.....                             | 3,050               | 3,165   | 3,224             | 3.8   | 1.9               | 28,803                                  | 29,789 | 30,471            | 307                                | 3.4                                  | 2.3               |
| Davenport-Moline-Rock Island, IA-IL.....      | 13,943              | 14,540  | 14,429            | 4.3   | -0.8              | 37,145                                  | 38,571 | 38,065            | 103                                | 3.8                                  | -1.3              |
| Dayton, OH.....                               | 29,308              | 29,736  | 29,514            | 1.5   | -0.7              | 34,908                                  | 35,526 | 35,344            | 161                                | 1.8                                  | -0.5              |
| Decatur, AL.....                              | 4,685               | 4,884   | 4,794             | 4.2   | -1.8              | 31,382                                  | 32,483 | 31,668            | 274                                | 3.5                                  | -2.5              |
| Decatur, IL.....                              | 4,109               | 4,241   | 4,219             | 3.2   | -0.5              | 37,798                                  | 39,147 | 38,991            | 81                                 | 3.6                                  | -0.4              |
| Deltona-Daytona Beach-Ormond Beach, FL.....   | 15,895              | 15,964  | 15,610            | 0.4   | -2.2              | 31,869                                  | 32,098 | 31,479            | 279                                | 0.7                                  | -1.9              |
| Denver-Aurora-Broomfield, CO.....             | 116,354             | 120,044 | 117,356           | 3.2   | -2.2              | 47,501                                  | 48,010 | 45,982            | 24                                 | 1.1                                  | -4.2              |
| Des Moines-West Des Moines, IA.....           | 22,732              | 23,552  | 23,524            | 3.6   | -0.1              | 41,769                                  | 42,506 | 41,790            | 50                                 | 1.8                                  | -1.7              |
| Detroit-Warren-Livonia, MI.....               | 170,963             | 172,649 | 165,311           | 1.0   | -4.3              | 38,362                                  | 39,028 | 37,541            | 114                                | 1.7                                  | -3.8              |
| Dothan, AL.....                               | 4,562               | 4,718   | 4,723             | 3.4   | 0.1               | 32,639                                  | 33,357 | 33,097            | 228                                | 2.2                                  | -0.8              |
| Dover, DE.....                                | 4,626               | 4,781   | 4,909             | 3.3   | 2.7               | 30,419                                  | 30,749 | 31,119            | 292                                | 1.1                                  | 1.2               |
| Dubuque, IA.....                              | 3,133               | 3,266   | 3,232             | 4.2   | -1.0              | 33,960                                  | 35,273 | 34,722            | 178                                | 3.9                                  | -1.6              |
| Duluth, MN-WI.....                            | 9,189               | 9,520   | 9,503             | 3.6   | -0.2              | 33,550                                  | 34,595 | 34,387            | 187                                | 3.1                                  | -0.6              |
| Durham-Chapel Hill, NC.....                   | 19,556              | 20,092  | 20,107            | 2.7   | 0.1               | 40,809                                  | 40,927 | 40,116            | 63                                 | 0.3                                  | -2.0              |
| Eau Claire, WI.....                           | 5,130               | 5,261   | 5,240             | 2.6   | -0.4              | 32,594                                  | 33,193 | 32,745            | 243                                | 1.8                                  | -1.3              |
| El Centro, CA.....                            | 4,231               | 4,512   | 4,698             | 6.7   | 4.1               | 26,382                                  | 27,666 | 28,154            | 346                                | 4.9                                  | 1.8               |
| Elizabethtown, KY.....                        | 3,661               | 3,820   | 4,017             | 4.3   | 5.2               | 32,790                                  | 33,981 | 35,411            | 158                                | 3.6                                  | 4.2               |
| Elkhart-Goshen, IN.....                       | 6,615               | 6,457   | 6,051             | -2.4  | -6.3              | 33,344                                  | 32,263 | 30,180            | 315                                | -3.2                                 | -6.5              |
| Elmira, NY.....                               | 2,788               | 2,942   | 2,899             | 5.5   | -1.5              | 31,656                                  | 33,469 | 32,814            | 241                                | 5.7                                  | -2.0              |
| El Paso, TX.....                              | 19,596              | 20,728  | 21,515            | 5.8   | 3.8               | 26,924                                  | 28,071 | 28,638            | 342                                | 4.3                                  | 2.0               |
| Erie, PA.....                                 | 8,689               | 9,031   | 9,038             | 3.9   | 0.1               | 31,054                                  | 32,294 | 32,244            | 256                                | 4.0                                  | -0.2              |
| Eugene-Springfield, OR.....                   | 11,353              | 11,680  | 11,526            | 2.9   | -1.3              | 32,924                                  | 33,522 | 32,826            | 240                                | 1.8                                  | -2.1              |
| Evansville, IN-KY.....                        | 12,217              | 12,737  | 12,691            | 4.3   | -0.4              | 34,899                                  | 36,329 | 36,063            | 143                                | 4.1                                  | -0.7              |
| Fairbanks, AK.....                            | 3,537               | 3,833   | 3,833             | 8.4   | 0.0               | 36,105                                  | 38,969 | 38,856            | 84                                 | 7.9                                  | -0.3              |
| Fargo, ND-MN.....                             | 7,226               | 7,801   | 7,836             | 8.0   | 0.4               | 37,566                                  | 39,812 | 39,159            | 80                                 | 6.0                                  | -1.6              |
| Farmington, NM.....                           | 3,568               | 3,858   | 3,783             | 8.1   | -1.9              | 29,173                                  | 31,518 | 30,479            | 306                                | 8.0                                  | -3.3              |
| Fayetteville, NC.....                         | 12,828              | 13,838  | 14,745            | 7.9   | 6.6               | 36,544                                  | 39,054 | 40,917            | 58                                 | 6.9                                  | 4.8               |
| Fayetteville-Springdale-Rogers, AR-MO.....    | 14,373              | 14,818  | 14,664            | 3.1   | -1.0              | 32,363                                  | 32,537 | 31,562            | 276                                | 0.5                                  | -3.0              |
| Flagstaff, AZ.....                            | 4,259               | 4,409   | 4,429             | 3.5   | 0.5               | 33,417                                  | 34,330 | 34,111            | 199                                | 2.7                                  | -0.6              |
| Flint, MI.....                                | 12,529              | 12,646  | 12,562            | 0.9   | -0.7              | 28,863                                  | 29,488 | 29,623            | 326                                | 2.2                                  | 0.5               |
| Florence, SC.....                             | 6,301               | 6,528   | 6,517             | 3.6   | -0.2              | 31,659                                  | 32,603 | 32,477            | 250                                | 3.0                                  | -0.4              |
| Florence-Muscle Shoals, AL.....               | 4,220               | 4,377   | 4,392             | 3.7   | 0.3               | 29,481                                  | 30,433 | 30,446            | 309                                | 3.2                                  | 0.0               |
| Fond du Lac, WI.....                          | 3,538               | 3,649   | 3,501             | 3.1   | -4.1              | 35,601                                  | 36,541 | 34,984            | 171                                | 2.6                                  | -4.3              |
| Fort Collins-Loveland, CO.....                | 11,112              | 11,378  | 11,150            | 2.4   | -2.0              | 38,726                                  | 38,848 | 37,368            | 120                                | 0.3                                  | -3.8              |
| Fort Smith, AR-OK.....                        | 8,664               | 8,937   | 8,807             | 3.2   | -1.5              | 29,929                                  | 30,714 | 30,053            | 316                                | 2.6                                  | -2.2              |
| Fort Wayne, IN.....                           | 13,870              | 14,067  | 13,864            | 1.4   | -1.4              | 33,858                                  | 34,176 | 33,462            | 218                                | 0.9                                  | -2.1              |
| Fresno, CA.....                               | 27,117              | 27,994  | 28,120            | 3.2   | 0.5               | 30,472                                  | 30,997 | 30,724            | 302                                | 1.7                                  | -0.9              |
| Gadsden, AL.....                              | 2,993               | 3,098   | 3,096             | 3.5   | -0.1              | 28,995                                  | 29,947 | 29,869            | 323                                | 3.3                                  | -0.3              |
| Gainesville, FL.....                          | 8,732               | 8,884   | 8,895             | 1.7   | 0.1               | 33,963                                  | 34,277 | 34,122            | 197                                | 0.9                                  | -0.5              |
| Gainesville, GA.....                          | 5,413               | 5,578   | 5,380             | 3.0   | -3.5              | 30,269                                  | 30,195 | 28,657            | 341                                | -0.2                                 | -5.1              |
| Glens Falls, NY.....                          | 4,087               | 4,248   | 4,249             | 3.9   | 0.0               | 31,833                                  | 33,018 | 32,994            | 233                                | 3.7                                  | -0.1              |
| Goldensboro, NC.....                          | 3,416               | 3,557   | 3,628             | 4.1   | 2.0               | 30,150                                  | 31,364 | 31,877            | 269                                | 4.0                                  | 1.6               |
| Grand Forks, ND-MN.....                       | 3,259               | 3,487   | 3,434             | 7.0   | -1.5              | 33,673                                  | 35,855 | 35,328            | 164                                | 6.5                                  | -1.5              |
| Grand Junction, CO.....                       | 4,811               | 5,203   | 4,996             | 8.1   | -4.0              | 34,792                                  | 36,665 | 34,197            | 192                                | 5.4                                  | -6.7              |
| Grand Rapids-Wyoming, MI.....                 | 25,596              | 26,076  | 25,661            | 1.9   | -1.6              | 33,038                                  | 33,582 | 32,983            | 234                                | 1.6                                  | -1.8              |
| Great Falls, MT.....                          | 2,886               | 2,997   | 3,017             | 3.8   | 0.7               | 35,286                                  | 36,533 | 36,718            | 133                                | 3.5                                  | 0.5               |
| Greeley, CO.....                              | 6,780               | 7,068   | 6,906             | 4.2   | -2.3              | 27,988                                  | 28,402 | 27,109            | 354                                | 1.5                                  | -4.6              |
| Green Bay, WI.....                            | 10,917              | 11,204  | 11,048            | 2.6   | -1.4              | 36,278                                  | 37,060 | 36,248            | 139                                | 2.2                                  | -2.2              |
| Greensboro-High Point, NC.....                | 24,421              | 25,038  | 24,516            | 2.5   | -2.1              | 35,074                                  | 35,405 | 34,300            | 189                                | 0.9                                  | -3.1              |
| Greenville, NC.....                           | 5,420               | 5,682   | 5,768             | 4.8   | 1.5               | 31,361                                  | 32,179 | 32,094            | 260                                | 2.6                                  | -0.3              |
| Greenville-Mauldin-Easley, SC.....            | 20,704              | 21,451  | 20,962            | 3.6   | -2.3              | 33,558                                  | 34,044 | 32,773            | 242                                | 1.4                                  | -3.7              |
| Gulfport-Biloxi, MS.....                      | 8,669               | 8,427   | 8,486             | -2.8  | 0.7               | 37,434                                  | 35,683 | 35,540            | 154                                | -4.7                                 | -0.4              |
| Hagerstown-Martinsburg, MD-WV.....            | 8,398               | 8,757   | 8,826             | 4.3   | 0.8               | 32,142                                  | 33,135 | 33,161            | 225                                | 3.1                                  | 0.1               |
| Hanford-Corcoran, CA.....                     | 3,893               | 3,977   | 3,923             | 2.2   | -1.3              | 26,369                                  | 26,734 | 26,371            | 357                                | 1.4                                  | -1.4              |
| Harrisburg-Carlisle, PA.....                  | 20,259              | 20,875  | 21,064            | 3.0   | 0.9               | 38,241                                  | 39,106 | 39,231            | 77                                 | 2.3                                  | 0.3               |
| Harrisonburg, VA.....                         | 3,577               | 3,688   | 3,704             | 3.1   | 0.4               | 30,359                                  | 31,055 | 30,795            | 300                                | 2.3                                  | -0.8              |
| Hartford-West Hartford-East Hartford, CT..... | 59,198              | 60,458  | 59,402            | 2.1   | -1.7              | 49,900                                  | 50,755 | 49,667            | 12                                 | 1.7                                  | -2.1              |
| Hattiesburg, MS.....                          | 3,937               | 4,094   | 4,126             | 4.0   | 0.8               | 28,346                                  | 29,036 | 28,831            | 340                                | 2.4                                  | -0.7              |
| Hickory-Lenoir-Morganton, NC.....             | 10,797              | 10,981  | 10,712            | 1.7   | -2.5              | 29,984                                  | 30,230 | 29,317            | 334                                | 0.8                                  | -3.0              |
| Hinesville-Fort Stewart, GA.....              | 1,830               | 1,913   | 1,986             | 4.6   | 3.8               | 25,496                                  | 27,224 | 26,681            | 356                                | 6.8                                  | -2.0              |
| Holland-Grand Haven, MI.....                  | 8,424               | 8,612   | 8,313             | 2.2   | -3.5              | 32,551                                  | 33,009 | 31,735            | 273                                | 1.4                                  | -3.9              |
| Honolulu, HI.....                             | 39,258              | 40,809  | 41,282            | 4.0   | 1.2               | 43,683                                  | 45,205 | 45,486            | 29                                 | 3.5                                  | 0.6               |
| Hot Springs, AR.....                          | 3,190               | 3,253   | 3,221             | 2.0   | -1.0              | 33,055                                  | 33,298 | 32,705            | 244                                | 0.7                                  | -1.8              |
| Houma-Bayou Cane-Thibodaux, LA.....           | 7,361               | 7,910   | 7,725             | 7.5   | -2.3              | 36,532                                  | 39,019 | 38,060            | 104                                | 6.8                                  | -2.5              |
| Houston-Sugar Land-Baytown, TX.....           | 248,161             | 262,484 | 255,635           | 5.8   | -2.6              | 44,333                                  | 45,835 | 43,568            | 37                                 | 3.4                                  | -4.9              |
| Huntington-Ashland, WV-KY-OH.....             | 8,286               | 8,713   | 8,931             | 5.2   | 2.5               | 29,099                                  | 30,583 | 31,269            | 284                                | 5.1                                  | 2.2               |
| Huntsville, AL.....                           | 14,397              | 15,197  | 15,476            | 5.6   | 1.8               | 37,134                                  | 38,259 | 38,090            | 102                                | 3.0                                  | -0.4              |
| Idaho Falls, ID.....                          | 3,975               | 4,142   | 4,076             | 4.2   | -1.6              | 33,341                                  | 33,639 | 32,318            | 255                                | 0.9                                  | -3.9              |
| Indianapolis-Carmel, IN.....                  | 65,586              | 67,623  | 66,850            | 3.1   | -1.1              | 38,633                                  | 39,297 | 38,339            | 93                                 | 1.7                                  | -2.4              |
| Iowa City, IA.....                            | 5,441               | 5,716   | 5,784             | 5.1   | 1.2               | 37,092                                  | 38,273 | 37,985            | 108                                | 3.2                                  | -0.8              |
| Ithaca, NY.....                               | 3,251               | 3,420   | 3,423             | 5.2   | 0.1               | 32,374                                  | 33,856 | 33,632            | 212                                | 4.6                                  | -0.7              |
| Jackson, MI.....                              | 4,649               | 4,745   | 4,690             | 2.1   | -1.2              | 28,576                                  | 29,610 | 29,343            | 332                                | 3.6                                  | -0.9              |
| Jackson, MS.....                              | 18,610              | 19,368  | 19,198            | 4.1   | -0.9              | 34,863                                  | 36,054 | 35,495            | 156                                | 3.4                                  | -1.6              |
| Jackson, TN.....                              | 3,543               | 3,668   | 3,634             | 3.5   | -0.9              | 31,440                                  | 32,456 | 31,985            | 263                                | 3.2                                  | -1.5              |
| Jacksonville, FL.....                         | 52,267              | 52,697  | 51,533            | 0.8   | -2.2              | 40,171                                  | 40,028 | 38,801            | 86                                 | -0.4                                 | -3.1              |
| Jacksonville, NC.....                         | 6,016               | 6,758   | 7,730             | 12.3  | 14.4              | 36,771                                  | 39,932 | 44,664            | 32                                 | 8.6                                  | 11.9              |
| Janesville, WI.....                           | 5,059               | 5,098   | 4,932             | 0.8   | -3.3              | 31,730                                  | 31,826 | 30,797            | 298                                | 0.3                                  | -3.2              |
| Jefferson City, MO.....                       | 4,768               | 4,975   | 5,027             | 4.3   | 1.0               | 32,826                                  | 33,970 | 34,093            | 201                                | 3.5                                  | 0.4               |
| Johnson City, TN.....                         | 5,768               | 6,007   | 6,059             | 4.1   | 0.9               | 29,830                                  | 30,682 | 30,695            | 303                                | 2.9                                  | 0.0               |
| Johnstown, PA.....                            | 4,310               | 4,511   | 4,624             | 4.7   | 2.5               | 29,710                                  | 31,221 | 32,114            | 259                                | 5.1                                  | 2.9               |
| Jonesboro, AR.....                            | 3,357               | 3,571   | 3,529             | 6.4   | -1.2              | 28,870                                  | 30,228 | 29,378            | 331                                | 4.7                                  | -2.8              |
| Johnston, MO.....                             | 4,880               | 5,120   | 5,157             | 4.9   | 0.7               | 28,535                                  | 29,663 | 29,586            | 327                                | 4.0                                  | -0.3              |

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007-2009—Continues

| Area  | Personal income     |           |                   |   |                   | Per capita personal income <sup>1</sup> |        |                   |                                    |                                      |                   |
|---|---------------------|-----------|-------------------|---|-------------------|---|--------|-------------------|------------------------------------|--------------------------------------|-------------------|
|   | Millions of dollars |           |                   | Percent change from preceding period <sup>2</sup> |                   | Dollars                                 |        |                   | Rank in United States <sup>3</sup> | Percent change from preceding period |                   |
|   | 2007                | 2008      | 2009 <sup>p</sup> | 2008  | 2009 <sup>p</sup> | 2007                                    | 2008   | 2009 <sup>p</sup> | 2009                               | 2008                                 | 2009 <sup>p</sup> |
| Kalamazoo-Portage, MI.....                              | 10,563              | 10,919    | 10,770            | 3.4   | -1.4              | 32,746                                  | 33,685 | 32,972            | 235                                | 2.9                                  | -2.1              |
| Kankakee-Bradley, IL.....                               | 3,396               | 3,545     | 3,550             | 4.4   | 0.2               | 30,393                                  | 31,449 | 31,359            | 281                                | 3.5                                  | -0.3              |
| Kansas City, MO-KS.....                                 | 80,154              | 82,653    | 81,915            | 3.1   | -0.9              | 39,841                                  | 40,396 | 39,619            | 69                                 | 1.4                                  | -1.9              |
| Kennewick-Pasco-Richland, WA.....                       | 7,368               | 7,837     | 8,201             | 6.4   | 4.6               | 32,180                                  | 33,040 | 33,383            | 219                                | 2.7                                  | 1.0               |
| Killeen-Temple-Fort Hood, TX.....                       | 13,102              | 14,071    | 14,698            | 7.4   | 4.5               | 35,255                                  | 37,070 | 38,757            | 87                                 | 5.1                                  | 4.6               |
| Kingsport-Bristol-Bristol, TN-VA.....                   | 9,274               | 9,657     | 9,642             | 4.1   | -0.2              | 30,548                                  | 31,697 | 31,547            | 277                                | 3.8                                  | -0.5              |
| Kingston, NY.....                                       | 6,488               | 6,694     | 6,619             | 3.2   | -1.1              | 35,738                                  | 36,836 | 36,481            | 135                                | 3.1                                  | -1.0              |
| Knoxville, TN.....                                      | 23,316              | 24,017    | 23,801            | 3.0   | -0.9              | 34,180                                  | 34,696 | 34,038            | 203                                | 1.5                                  | -1.9              |
| Kokomo, IN.....   | 3,297               | 3,257     | 3,070             | -1.2  | -5.7              | 33,035                                  | 32,752 | 31,078            | 293                                | -0.9                                 | -5.1              |
| La Crosse, WI-MN.....                                   | 4,479               | 4,645     | 4,677             | 3.7   | 0.7               | 34,192                                  | 35,263 | 35,183            | 168                                | 3.1                                  | -0.2              |
| Lafayette, IN.....                                      | 5,702               | 5,991     | 5,943             | 5.1   | -0.8              | 29,795                                  | 30,921 | 30,268            | 314                                | 3.8                                  | -2.1              |
| Lafayette, LA.....                                      | 9,906               | 10,438    | 10,249            | 5.4   | -1.8              | 38,570                                  | 40,182 | 38,944            | 83                                 | 4.2                                  | -3.1              |
| Lake Charles, LA.....                                   | 6,572               | 6,908     | 6,632             | 5.1   | -4.0              | 34,312                                  | 35,799 | 34,159            | 193                                | 4.3                                  | -4.6              |
| Lake Havasu City-Kingman, AZ.....                       | 5,005               | 5,124     | 5,035             | 2.4   | -1.7              | 25,557                                  | 26,197 | 25,841            | 359                                | 2.5                                  | -1.4              |
| Lakeland-Winter Haven, FL.....                          | 18,583              | 18,901    | 18,640            | 1.7   | -1.4              | 32,404                                  | 32,572 | 31,951            | 264                                | 0.5                                  | -1.9              |
| Lancaster, PA.....                                      | 17,874              | 18,303    | 18,071            | 2.4   | -1.3              | 35,794                                  | 36,330 | 35,589            | 152                                | 1.5                                  | -2.0              |
| Lansing-East Lansing, MI.....                           | 14,869              | 15,386    | 15,271            | 3.5   | -0.7              | 32,643                                  | 33,844 | 33,666            | 211                                | 3.7                                  | -0.5              |
| Laredo, TX.....   | 5,088               | 5,387     | 5,410             | 5.9   | 0.4               | 22,041                                  | 22,831 | 22,409            | 364                                | 3.6                                  | -1.8              |
| Las Cruces, NM.....                                     | 5,281               | 5,611     | 5,832             | 6.3   | 3.9               | 26,642                                  | 27,855 | 28,251            | 344                                | 4.6                                  | 1.4               |
| Las Vegas-Paradise, NV.....                             | 73,444              | 75,013    | 71,275            | 2.1   | -5.0              | 39,945                                  | 39,920 | 37,457            | 118                                | -0.1                                 | -6.2              |
| Lawrence, KS.....                                       | 3,519               | 3,608     | 3,637             | 2.5   | 0.8               | 31,028                                  | 31,443 | 31,253            | 286                                | 1.3                                  | -0.6              |
| Lawton, OK.....   | 3,752               | 3,959     | 4,161             | 5.5   | 5.1               | 32,764                                  | 35,272 | 36,748            | 132                                | 7.7                                  | 4.2               |
| Lebanon, PA.....  | 4,477               | 4,640     | 4,652             | 3.6   | 0.3               | 34,926                                  | 35,885 | 35,643            | 151                                | 2.7                                  | -0.7              |
| Lewiston, ID-WA.....                                    | 1,974               | 2,047     | 2,031             | 3.7   | -0.8              | 32,939                                  | 33,973 | 33,485            | 217                                | 3.1                                  | -1.4              |
| Lewiston-Auburn, ME.....                                | 3,570               | 3,727     | 3,766             | 4.4   | 1.1               | 33,461                                  | 34,808 | 35,346            | 160                                | 4.0                                  | 1.5               |
| Lexington-Fayette, KY.....                              | 16,512              | 16,897    | 16,807            | 2.3   | -0.5              | 36,250                                  | 36,413 | 35,696            | 150                                | 0.4                                  | -2.0              |
| Lima, OH.....   | 3,161               | 3,182     | 3,190             | 0.7   | 0.3               | 30,131                                  | 30,351 | 30,568            | 305                                | 0.7                                  | 0.7               |
| Lincoln, NE.....  | 10,687              | 11,027    | 11,024            | 3.2   | 0.0               | 36,749                                  | 37,423 | 36,993            | 127                                | 1.8                                  | -1.1              |
| Little Rock-North Little Rock-Conway, AR.....           | 26,042              | 26,369    | 26,563            | 1.3   | 0.7               | 39,074                                  | 39,012 | 38,750            | 88                                 | -0.2                                 | -0.7              |
| Logan, UT-ID.....                                       | 3,052               | 3,236     | 3,210             | 6.0   | -0.8              | 25,259                                  | 26,023 | 25,092            | 361                                | 3.0                                  | -3.6              |
| Longview, TX.....                                       | 6,933               | 7,371     | 7,209             | 6.3   | -2.2              | 34,169                                  | 36,046 | 34,847            | 173                                | 5.5                                  | -3.3              |
| Longview, WA.....                                       | 2,933               | 3,016     | 3,060             | 2.8   | 1.5               | 29,170                                  | 29,703 | 30,008            | 317                                | 1.8                                  | 1.0               |
| Los Angeles-Long Beach-Santa Ana, CA.....               | 555,946             | 568,435   | 551,271           | 2.2   | -3.0              | 43,801                                  | 44,519 | 42,818            | 43                                 | 1.6                                  | -3.8              |
| Louisville-Jefferson County, KY-IN.....                 | 46,378              | 47,484    | 47,208            | 2.4   | -0.6              | 37,491                                  | 37,995 | 37,509            | 116                                | 1.3                                  | -1.3              |
| Lubbock, TX.....  | 8,426               | 8,812     | 8,899             | 4.6   | 1.0               | 31,306                                  | 32,447 | 32,166            | 257                                | 3.6                                  | -0.9              |
| Lynchburg, VA.....                                      | 7,925               | 8,267     | 8,221             | 4.3   | -0.5              | 32,563                                  | 33,662 | 33,224            | 223                                | 3.4                                  | -1.3              |
| Macon, GA.....  | 7,566               | 7,879     | 7,886             | 4.1   | 0.1               | 32,895                                  | 34,147 | 34,056            | 202                                | 3.8                                  | 0.3               |
| Madera-Chowchilla, CA.....                              | 3,808               | 3,914     | 3,913             | 2.8   | 0.0               | 26,225                                  | 26,524 | 26,326            | 358                                | 1.1                                  | -0.7              |
| Madison, WI.....  | 24,113              | 24,828    | 24,480            | 3.0   | -1.4              | 43,455                                  | 44,172 | 42,946            | 41                                 | 1.6                                  | -2.8              |
| Manchester-Nashua, NH.....                              | 18,012              | 18,358    | 17,916            | 1.9   | -2.4              | 44,726                                  | 45,432 | 44,139            | 34                                 | 1.6                                  | -2.8              |
| Manhattan, KS.....                                      | 4,292               | 4,697     | 4,966             | 9.4   | 5.7               | 36,244                                  | 38,485 | 40,345            | 60                                 | 6.2                                  | 4.8               |
| Mankato-North Mankato, MN.....                          | 3,118               | 3,298     | 3,232             | 5.7   | -2.0              | 33,985                                  | 35,619 | 34,670            | 181                                | 4.8                                  | -2.7              |
| Mansfield, OH.....                                      | 3,645               | 3,717     | 3,651             | 2.0   | -1.8              | 28,922                                  | 29,719 | 29,327            | 333                                | 2.8                                  | -1.3              |
| McAllen-Edinburg-Mission, TX.....                       | 13,320              | 14,224    | 14,615            | 6.8   | 2.8               | 18,979                                  | 19,721 | 19,720            | 366                                | 3.9                                  | 0.0               |
| Medford, OR.....  | 6,825               | 6,911     | 6,895             | 1.3   | -0.2              | 34,409                                  | 34,506 | 34,256            | 191                                | 0.3                                  | -0.7              |
| Memphis, TN-MS-AR.....                                  | 49,107              | 50,094    | 48,929            | 2.0   | -2.3              | 38,050                                  | 38,577 | 37,495            | 117                                | 1.4                                  | -2.8              |
| Merced, CA.....   | 6,802               | 6,810     | 6,699             | 0.1   | -1.6              | 27,981                                  | 27,871 | 27,306            | 352                                | -0.4                                 | -2.0              |
| Miami-Fort Lauderdale-Pompano Beach, FL.....            | 234,822             | 236,645   | 229,380           | 0.8   | -3.1              | 42,967                                  | 43,013 | 41,352            | 55                                 | 0.1                                  | -3.9              |
| Michigan City-La Porte, IN.....                         | 3,259               | 3,399     | 3,320             | 4.3   | -2.3              | 29,528                                  | 30,689 | 29,897            | 322                                | 3.9                                  | -2.6              |
| Midland, TX.....  | 6,252               | 6,970     | 6,542             | 11.5  | -6.1              | 49,590                                  | 53,968 | 49,441            | 13                                 | 8.8                                  | -8.4              |
| Milwaukee-Waukesha-West Allis, WI.....                  | 64,768              | 66,396    | 65,031            | 2.5   | -2.1              | 41,926                                  | 42,824 | 41,696            | 52                                 | 2.1                                  | -2.6              |
| Minneapolis-St. Paul-Bloomington, MN-WI.....            | 150,181             | 154,282   | 149,594           | 2.7   | -3.0              | 46,870                                  | 47,653 | 45,750            | 25                                 | 1.7                                  | -4.0              |
| Missoula, MT.....                                       | 3,679               | 3,776     | 3,750             | 2.6   | -0.1              | 34,758                                  | 35,108 | 34,712            | 179                                | 1.0                                  | -1.1              |
| Mobile, AL.....   | 11,947              | 12,506    | 12,544            | 4.7   | 0.3               | 29,481                                  | 30,567 | 30,468            | 308                                | 3.7                                  | -0.3              |
| Modesto, CA.....  | 15,605              | 15,977    | 15,886            | 2.4   | -0.6              | 30,816                                  | 31,485 | 31,126            | 291                                | 2.2                                  | -1.1              |
| Monroe, LA.....   | 5,356               | 5,571     | 5,634             | 4.0   | 1.1               | 31,031                                  | 32,204 | 32,365            | 253                                | 3.8                                  | 0.5               |
| Monroe, MI.....   | 5,078               | 5,105     | 4,971             | 0.5   | -2.6              | 33,111                                  | 33,397 | 32,547            | 246                                | 0.9                                  | -2.5              |
| Montgomery, AL.....                                     | 12,817              | 13,209    | 13,181            | 3.1   | -0.2              | 35,057                                  | 36,129 | 35,973            | 146                                | 3.1                                  | -0.4              |
| Morgantown, WV.....                                     | 3,771               | 3,980     | 4,141             | 5.6   | 4.0               | 31,977                                  | 33,468 | 34,412            | 186                                | 4.7                                  | 2.8               |
| Morristown, TN.....                                     | 3,611               | 3,744     | 3,700             | 3.7   | -1.2              | 26,750                                  | 27,415 | 26,886            | 355                                | 2.5                                  | -1.9              |
| Mount Vernon-Anacortes, WA.....                         | 4,335               | 4,497     | 4,438             | 3.7   | -1.3              | 37,289                                  | 37,989 | 37,131            | 122                                | 1.9                                  | -2.3              |
| Muncie, IN.....   | 3,271               | 3,372     | 3,393             | 3.1   | 0.6               | 28,368                                  | 29,349 | 29,455            | 330                                | 3.5                                  | 0.4               |
| Muskegon-Norton Shores, MI.....                         | 4,773               | 4,899     | 4,819             | 2.6   | -1.6              | 27,390                                  | 28,062 | 27,703            | 351                                | 2.5                                  | -1.3              |
| Myrtle Beach-North Myrtle Beach-Conway, SC.....         | 7,455               | 7,604     | 7,482             | 2.0   | -1.6              | 29,711                                  | 29,383 | 28,354            | 343                                | -1.1                                 | -3.5              |
| Napa, CA.....   | 6,820               | 6,969     | 6,809             | 2.2   | -2.3              | 51,684                                  | 52,169 | 50,569            | 11                                 | 0.9                                  | -3.1              |
| Naples-Marco Island, FL.....                            | 20,140              | 19,739    | 18,331            | -2.0  | -7.1              | 64,251                                  | 62,559 | 57,548            | 3                                  | -2.6                                 | -8.0              |
| Nashville-Davidson-Murfreesboro-Franklin, TN.....       | 60,049              | 61,893    | 60,548            | 3.1   | -2.2              | 39,378                                  | 39,768 | 38,266            | 96                                 | 1.0                                  | -3.8              |
| New Haven-Milford, CT.....                              | 38,551              | 39,673    | 39,114            | 2.9   | -1.4              | 45,697                                  | 46,918 | 46,125            | 22                                 | 2.7                                  | -1.7              |
| New Orleans-Metairie-Kenner, LA.....                    | 48,912              | 48,775    | 47,419            | -0.3  | -2.8              | 44,088                                  | 41,740 | 39,849            | 66                                 | -5.3                                 | -4.5              |
| New York-Northern New Jersey-Long Island, NY-NJ-PA..... | 1,018,093           | 1,041,636 | 998,777           | 2.3   | -4.1              | 53,864                                  | 54,914 | 52,375            | 9                                  | 1.9                                  | -4.6              |
| Niles-Benton Harbor, MI.....                            | 5,239               | 5,398     | 5,320             | 3.0   | -1.4              | 32,767                                  | 33,669 | 33,151            | 226                                | 2.8                                  | -1.5              |
| North Port-Bradenton-Sarasota, FL.....                  | 33,611              | 33,413    | 31,968            | -0.6  | -4.3              | 49,220                                  | 48,713 | 46,456            | 21                                 | -1.0                                 | -4.6              |
| Norwich-New London, CT.....                             | 12,063              | 12,341    | 12,296            | 2.3   | -0.4              | 45,610                                  | 46,426 | 46,082            | 23                                 | 1.8                                  | -0.7              |
| Ocala, FL.....  | 9,961               | 10,216    | 10,046            | 2.6   | -1.7              | 30,836                                  | 31,225 | 30,577            | 304                                | 1.3                                  | -2.1              |
| Ocean City, NJ.....                                     | 4,310               | 4,438     | 4,481             | 3.0   | 1.0               | 44,575                                  | 46,001 | 46,638            | 19                                 | 3.2                                  | 1.4               |
| Odessa, TX.....   | 4,139               | 4,542     | 4,326             | 9.7   | -4.7              | 32,121                                  | 34,622 | 32,135            | 258                                | 7.8                                  | -7.2              |
| Ogden-Clearfield, UT.....                               | 16,871              | 17,416    | 17,339            | 3.2   | -0.4              | 32,610                                  | 32,799 | 32,017            | 262                                | 0.6                                  | -2.4              |
| Oklahoma City, OK.....                                  | 44,274              | 46,951    | 46,525            | 6.0   | -0.9              | 37,166                                  | 38,882 | 37,909            | 109                                | 4.6                                  | -2.5              |
| Olympia, WA.....  | 9,426               | 9,820     | 9,938             | 4.2   | 1.2               | 39,485                                  | 39,988 | 39,597            | 70                                 | 1.3                                  | -1.0              |
| Omaha-Council Bluffs, NE-IA.....                        | 34,979              | 36,098    | 36,029            | 3.2   | -0.2              | 42,185                                  | 43,012 | 42,412            | 44                                 | 2.0                                  | -1.4              |
| Orlando-Kissimmee-Sanford, FL.....                      | 72,381              | 73,612    | 71,458            | 1.7   | -2.9              | 35,570                                  | 35,717 | 34,315            | 188                                | 0.4                                  | -3.9              |
| Oshkosh-Neenah, WI.....                                 | 5,837               | 6,020     | 5,917             | 3.1   | -1.7              | 36,151                                  | 37,139 | 36,218            | 142                                | 2.7                                  | -2.5              |
| Owensboro, KY.....                                      | 3,479               | 3,691     | 3,736             | 6.1   | 1.2               | 30,986                                  | 32,684 | 32,878            | 239                                | 5.5                                  | 0.6               |

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007-2009—Continues

| Area   | Personal income     |         |                   |   |                   | Per capita personal income <sup>1</sup> |        |                   |                                    |                                      |                   |
|--|---------------------|---------|-------------------|---|-------------------|---|--------|-------------------|------------------------------------|--------------------------------------|-------------------|
|  | Millions of dollars |         |                   | Percent change from preceding period <sup>2</sup> |                   | Dollars                                 |        |                   | Rank in United States <sup>3</sup> | Percent change from preceding period |                   |
|  | 2007                | 2008    | 2009 <sup>p</sup> | 2008  | 2009 <sup>p</sup> | 2007                                    | 2008   | 2009 <sup>p</sup> | 2009                               | 2008                                 | 2009 <sup>p</sup> |
|  |                     |         |                   |   |                   |   |        |                   |                                    |                                      |                   |
| Oxnard-Thousand Oaks-Ventura, CA .....             | 37,192              | 37,185  | 36,651            | 0.0   | -1.4              | 47,098                                  | 46,787 | 45,643            | 26                                 | -0.7                                 | -2.4              |
| Palm Bay-Melbourne-Titusville, FL .....            | 19,501              | 19,863  | 19,734            | 1.9   | -0.6              | 36,491                                  | 37,035 | 36,793            | 129                                | 1.5                                  | -0.7              |
| Palm Coast, FL .....                               | 2,759               | 2,879   | 2,832             | 4.3   | -1.6              | 31,324                                  | 31,741 | 30,912            | 297                                | 1.3                                  | -2.6              |
| Panama City-Lynn Haven-Panama City Beach, FL ..... | 5,670               | 5,808   | 5,859             | 2.4   | 0.9               | 34,723                                  | 35,459 | 35,560            | 153                                | 2.1                                  | 0.3               |
| Parkersburg-Marietta-Vienna, WV-OH .....           | 4,875               | 5,082   | 5,130             | 4.3   | 0.9               | 30,291                                  | 31,580 | 31,879            | 268                                | 4.3                                  | 0.9               |
| Pascagoula, MS .....                               | 5,128               | 5,194   | 5,227             | 1.3   | 0.7               | 33,516                                  | 33,613 | 33,594            | 214                                | 0.3                                  | -0.1              |
| Pensacola-Ferry Pass-Brent, FL .....               | 14,700              | 15,107  | 15,290            | 2.8   | 1.2               | 32,643                                  | 33,338 | 33,596            | 213                                | 2.1                                  | 0.8               |
| Peoria, IL .....                                   | 14,598              | 15,199  | 14,872            | 4.1   | -2.1              | 39,345                                  | 40,787 | 39,568            | 71                                 | 3.7                                  | -3.0              |
| Philadelphia-Camden-Wilmington, PA-NJ-DE-MD .....  | 265,838             | 272,829 | 271,943           | 2.6   | -0.3              | 44,961                                  | 45,927 | 45,565            | 28                                 | 2.1                                  | -0.8              |
| Phoenix-Mesa-Glendale, AZ .....                    | 153,131             | 155,014 | 149,611           | 1.2   | -3.5              | 36,673                                  | 36,156 | 34,282            | 190                                | -1.4                                 | -5.2              |
| Pine Bluff, AR .....                               | 2,803               | 2,907   | 2,937             | 3.7   | 1.0               | 27,519                                  | 28,698 | 29,170            | 336                                | 4.3                                  | 1.6               |
| Pittsburgh, PA .....                               | 95,780              | 99,172  | 99,418            | 3.5   | 0.2               | 40,634                                  | 42,104 | 42,216            | 48                                 | 3.6                                  | 0.3               |
| Pittsfield, MA .....                               | 5,462               | 5,602   | 5,590             | 2.6   | -0.2              | 41,941                                  | 43,237 | 43,240            | 38                                 | 3.1                                  | 0.0               |
| Pocatello, ID .....                                | 2,480               | 2,554   | 2,537             | 3.0   | -0.7              | 28,226                                  | 28,702 | 28,102            | 347                                | 1.7                                  | -2.1              |
| Portland-South Portland-Biddeford, ME .....        | 20,733              | 21,427  | 21,434            | 3.3   | 0.0               | 40,353                                  | 41,522 | 41,473            | 54                                 | 2.9                                  | -0.1              |
| Portland-Vancouver-Hillsboro, OR-WA .....          | 85,339              | 88,022  | 86,822            | 3.1   | -1.4              | 39,443                                  | 39,942 | 38,728            | 89                                 | 1.3                                  | -3.0              |
| Port St. Lucie, FL .....                           | 16,128              | 16,099  | 15,527            | -0.2  | -3.6              | 40,389                                  | 39,777 | 38,216            | 98                                 | -1.5                                 | -3.9              |
| Poughkeepsie-Newburgh-Middletown, NY .....         | 26,126              | 26,961  | 26,598            | 3.2   | -1.3              | 39,109                                  | 40,119 | 39,282            | 76                                 | 2.6                                  | -2.1              |
| Prescott, AZ .....                                 | 6,345               | 6,450   | 6,228             | 1.7   | -3.4              | 29,930                                  | 30,011 | 28,877            | 339                                | 0.3                                  | -3.8              |
| Providence-New Bedford-Fall River, RI-MA .....     | 63,409              | 65,391  | 65,291            | 3.1   | -0.2              | 39,643                                  | 40,887 | 40,790            | 59                                 | 3.1                                  | -0.2              |
| Provo-Orem, UT .....                               | 12,369              | 12,853  | 12,684            | 3.9   | -1.3              | 23,675                                  | 23,814 | 22,832            | 363                                | 0.6                                  | -4.1              |
| Pueblo, CO .....                                   | 4,518               | 4,768   | 4,867             | 5.5   | 2.1               | 29,270                                  | 30,564 | 30,959            | 294                                | 4.4                                  | 1.3               |
| Punta Gorda, FL .....                              | 5,567               | 5,574   | 5,417             | 0.1   | -2.8              | 35,408                                  | 35,337 | 34,516            | 183                                | -0.2                                 | -2.3              |
| Racine, WI .....                                   | 7,255               | 7,406   | 7,220             | 2.1   | -2.5              | 36,346                                  | 37,012 | 35,992            | 145                                | 1.8                                  | -2.8              |
| Raleigh-Cary, NC .....                             | 41,897              | 43,182  | 42,611            | 3.1   | -1.3              | 40,059                                  | 39,602 | 37,849            | 110                                | -1.1                                 | -4.4              |
| Rapid City, SD .....                               | 4,414               | 4,622   | 4,632             | 4.7   | 0.2               | 36,603                                  | 37,669 | 37,129            | 123                                | 2.9                                  | -1.4              |
| Reading, PA .....                                  | 14,306              | 14,675  | 14,645            | 2.6   | -0.2              | 35,545                                  | 36,256 | 35,971            | 147                                | 2.0                                  | -0.8              |
| Redding, CA .....                                  | 6,144               | 6,233   | 6,243             | 1.4   | 0.2               | 34,260                                  | 34,527 | 34,473            | 185                                | 0.8                                  | -0.2              |
| Reno-Sparks, NV .....                              | 19,464              | 19,553  | 18,442            | 0.5   | -5.7              | 47,401                                  | 46,929 | 43,986            | 35                                 | -1.0                                 | -6.3              |
| Richmond, VA .....                                 | 50,735              | 51,918  | 51,065            | 2.3   | -1.6              | 41,844                                  | 42,309 | 41,242            | 57                                 | 1.1                                  | -2.5              |
| Riverside-San Bernardino-Ontario, CA .....         | 122,811             | 125,379 | 124,004           | 2.1   | -1.1              | 30,332                                  | 30,634 | 29,930            | 321                                | 1.0                                  | -2.3              |
| Roanoke, VA .....                                  | 11,186              | 11,576  | 11,465            | 3.5   | -1.0              | 37,667                                  | 38,727 | 38,166            | 101                                | 2.8                                  | -1.4              |
| Rochester, MN .....                                | 7,524               | 7,741   | 7,808             | 2.9   | 0.9               | 41,624                                  | 42,208 | 42,066            | 49                                 | 1.4                                  | -0.3              |
| Rochester, NY .....                                | 39,852              | 41,132  | 40,586            | 3.2   | -1.3              | 38,635                                  | 39,812 | 39,192            | 78                                 | 3.0                                  | -1.6              |
| Rockford, IL .....                                 | 11,395              | 11,646  | 11,289            | 2.2   | -1.1              | 32,486                                  | 32,955 | 31,915            | 266                                | 1.4                                  | -3.2              |
| Rocky Mount, NC .....                              | 4,486               | 4,635   | 4,585             | 3.3   | -1.1              | 30,823                                  | 31,631 | 31,276            | 283                                | 2.6                                  | -1.1              |
| Rome, GA .....                                     | 2,949               | 3,065   | 3,035             | 3.9   | -1.0              | 31,008                                  | 32,032 | 31,535            | 278                                | 3.3                                  | -1.6              |
| Sacramento-Arden-Arcade-Roseville, CA .....        | 84,193              | 86,397  | 85,596            | 2.6   | -0.9              | 40,572                                  | 41,119 | 40,236            | 62                                 | 1.3                                  | -2.1              |
| Saginaw-Saginaw Township North, MI .....           | 5,894               | 6,054   | 6,074             | 2.7   | 0.3               | 29,177                                  | 30,143 | 30,363            | 311                                | 3.3                                  | 0.7               |
| St. Cloud, MN .....                                | 6,061               | 6,340   | 6,376             | 4.6   | 0.6               | 32,571                                  | 33,782 | 33,706            | 210                                | 3.7                                  | -0.2              |
| St. George, UT .....                               | 3,473               | 3,512   | 3,425             | 1.1   | -2.5              | 26,252                                  | 25,886 | 24,912            | 362                                | -1.4                                 | -3.8              |
| St. Joseph, MO-KS .....                            | 3,759               | 3,957   | 4,036             | 5.3   | 2.0               | 29,896                                  | 31,392 | 31,869            | 270                                | 5.0                                  | 1.5               |
| St. Louis, MO-IL .....                             | 112,948             | 117,886 | 114,127           | 4.4   | -3.2              | 40,247                                  | 41,823 | 40,342            | 61                                 | 3.9                                  | -3.5              |
| Salem, OR .....                                    | 11,986              | 12,504  | 12,611            | 4.3   | 0.9               | 31,126                                  | 32,016 | 31,837            | 271                                | 2.9                                  | -0.6              |
| Salinas, CA .....                                  | 17,019              | 17,385  | 17,382            | 2.2   | 0.0               | 42,322                                  | 42,857 | 42,356            | 45                                 | 1.3                                  | -1.2              |
| Salisbury, MD .....                                | 3,768               | 3,915   | 3,952             | 3.9   | 0.9               | 31,516                                  | 32,628 | 32,881            | 238                                | 3.5                                  | 0.8               |
| Salt Lake City, UT .....                           | 41,551              | 42,505  | 41,805            | 2.3   | -1.6              | 38,030                                  | 38,237 | 36,986            | 128                                | 0.5                                  | -3.3              |
| San Angelo, TX .....                               | 3,495               | 3,675   | 3,659             | 5.1   | -0.4              | 32,291                                  | 33,666 | 33,229            | 222                                | 4.3                                  | -1.3              |
| San Antonio-New Braunfels, TX .....                | 68,213              | 70,947  | 71,489            | 4.0   | 0.8               | 34,368                                  | 34,937 | 34,500            | 184                                | 1.7                                  | -1.3              |
| San Diego-Carlsbad-San Marcos, CA .....            | 136,616             | 140,847 | 139,345           | 3.1   | -1.1              | 45,911                                  | 46,649 | 45,630            | 27                                 | 1.6                                  | -2.2              |
| Sandusky, OH .....                                 | 2,770               | 2,840   | 2,801             | 2.5   | -1.4              | 35,807                                  | 36,717 | 36,389            | 137                                | 2.5                                  | -0.9              |
| San Francisco-Oakland-Fremont, CA .....            | 263,201             | 266,680 | 257,761           | 1.3   | -3.3              | 62,634                                  | 62,598 | 59,696            | 2                                  | -0.1                                 | -4.6              |
| San Jose-Sunnyvale-Santa Clara, CA .....           | 105,576             | 105,979 | 101,926           | 0.4   | -3.8              | 59,365                                  | 58,531 | 55,404            | 5                                  | -1.4                                 | -5.3              |
| San Luis Obispo-Paso Robles, CA .....              | 10,565              | 10,774  | 10,654            | 2.0   | -1.1              | 40,372                                  | 40,635 | 39,905            | 65                                 | 0.7                                  | -1.8              |
| Santa Barbara-Santa Maria-Goleta, CA .....         | 19,089              | 19,358  | 18,976            | 1.4   | -2.0              | 47,664                                  | 47,957 | 46,619            | 20                                 | 0.6                                  | -2.8              |
| Santa Cruz-Watsonville, CA .....                   | 12,924              | 12,935  | 12,612            | 0.1   | -2.5              | 51,669                                  | 51,140 | 49,222            | 14                                 | -1.0                                 | -3.8              |
| Santa Fe, NM .....                                 | 6,335               | 6,531   | 6,344             | 3.1   | -2.9              | 44,186                                  | 44,927 | 43,002            | 40                                 | 1.7                                  | -4.3              |
| Santa Rosa-Petaluma, CA .....                      | 22,116              | 22,274  | 21,465            | 0.7   | -3.6              | 47,929                                  | 47,755 | 45,467            | 30                                 | -0.4                                 | -4.8              |
| Savannah, GA .....                                 | 12,473              | 13,109  | 13,103            | 5.1   | 0.0               | 37,853                                  | 39,183 | 38,190            | 99                                 | 3.5                                  | -2.5              |
| Scranton-Wilkes-Barre, PA .....                    | 18,807              | 19,445  | 19,747            | 3.4   | 1.6               | 34,244                                  | 35,399 | 35,940            | 148                                | 3.4                                  | 1.5               |
| Seattle-Tacoma-Bellevue, WA .....                  | 164,759             | 169,798 | 166,902           | 3.1   | -1.7              | 49,816                                  | 50,586 | 48,976            | 15                                 | 1.5                                  | -3.2              |
| Sebastian-Vero Beach, FL .....                     | 7,714               | 7,669   | 7,201             | -0.6  | -6.1              | 58,074                                  | 57,107 | 53,277            | 8                                  | -1.7                                 | -6.7              |
| Sheboygan, WI .....                                | 4,365               | 4,436   | 4,319             | 1.6   | -2.6              | 38,247                                  | 38,755 | 37,705            | 112                                | 1.3                                  | -2.7              |
| Sherman-Denison, TX .....                          | 3,509               | 3,625   | 3,598             | 3.3   | -0.7              | 29,687                                  | 30,516 | 29,979            | 319                                | 2.8                                  | -1.8              |
| Shreveport-Bossier City, LA .....                  | 13,176              | 13,884  | 13,895            | 5.4   | 0.1               | 33,988                                  | 35,657 | 35,491            | 157                                | 4.9                                  | -0.5              |
| Sioux City, IA-NE-SD .....                         | 4,641               | 4,980   | 4,924             | 7.3   | -1.1              | 32,693                                  | 34,885 | 34,110            | 200                                | 6.7                                  | -2.2              |
| Sioux Falls, SD .....                              | 8,887               | 9,290   | 9,278             | 4.5   | -0.1              | 38,985                                  | 39,786 | 38,964            | 82                                 | 2.1                                  | -2.1              |
| South Bend-Mishawaka, IN-MI .....                  | 10,844              | 11,130  | 10,837            | 2.6   | -2.6              | 34,215                                  | 34,986 | 34,127            | 196                                | 2.3                                  | -2.5              |
| Spartanburg, SC .....                              | 8,305               | 8,619   | 8,460             | 3.8   | -1.8              | 30,012                                  | 30,506 | 29,494            | 329                                | 1.6                                  | -3.3              |
| Spokane, WA .....                                  | 15,133              | 15,727  | 15,846            | 3.9   | 0.8               | 33,172                                  | 34,011 | 33,810            | 208                                | 2.5                                  | -0.6              |
| Springfield, IL .....                              | 7,855               | 8,219   | 8,350             | 4.6   | 1.6               | 38,063                                  | 39,646 | 40,109            | 64                                 | 4.2                                  | 1.2               |
| Springfield, MA .....                              | 25,367              | 26,485  | 26,779            | 4.4   | 1.1               | 36,514                                  | 38,006 | 38,316            | 94                                 | 4.1                                  | 0.8               |
| Springfield, MO .....                              | 13,005              | 13,421  | 13,448            | 3.2   | 0.2               | 30,966                                  | 31,496 | 31,208            | 288                                | 1.7                                  | -0.9              |
| Springfield, OH .....                              | 4,406               | 4,518   | 4,563             | 2.5   | 1.0               | 31,432                                  | 32,314 | 32,673            | 245                                | 2.8                                  | 1.1               |
| State College, PA .....                            | 4,675               | 4,852   | 4,932             | 3.8   | 1.6               | 32,444                                  | 33,336 | 33,730            | 209                                | 2.7                                  | 1.2               |
| Steubenville-Weirton, OH-WV .....                  | 3,596               | 3,796   | 3,743             | 5.6   | -1.4              | 29,400                                  | 31,194 | 30,951            | 295                                | 6.1                                  | -0.8              |
| Stockton, CA .....                                 | 20,635              | 21,097  | 21,032            | 2.2   | -0.3              | 31,018                                  | 31,547 | 31,166            | 289                                | 1.7                                  | -1.2              |

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007-2009—Table Ends

| Area   | Personal income     |         |                   |   |                   | Per capita personal income <sup>1</sup> |        |                   |                                    |                                      |                   |
|--|---------------------|---------|-------------------|---|-------------------|---|--------|-------------------|------------------------------------|--------------------------------------|-------------------|
|  | Millions of dollars |         |                   | Percent change from preceding period <sup>2</sup> |                   | Dollars                                 |        |                   | Rank in United States <sup>3</sup> | Percent change from preceding period |                   |
|  | 2007                | 2008    | 2009 <sup>p</sup> | 2008  | 2009 <sup>p</sup> | 2007                                    | 2008   | 2009 <sup>p</sup> | 2009                               | 2008                                 | 2009 <sup>p</sup> |
| Sumter, SC                                   | 2,946               | 3,057   | 3,099             | 3.7   | 1.4               | 28,271                                  | 29,302 | 29,653            | 325                                | 3.6                                  | 1.2               |
| Syracuse, NY                                 | 23,069              | 23,852  | 23,766            | 3.4   | -0.4              | 35,797                                  | 36,980 | 36,784            | 130                                | 3.3                                  | -0.5              |
| Tallahassee, FL                              | 11,767              | 12,015  | 11,977            | 2.1   | -0.3              | 33,283                                  | 33,639 | 33,268            | 220                                | 1.1                                  | -1.1              |
| Tampa-St. Petersburg-Clearwater, FL          | 101,211             | 102,407 | 101,045           | 1.2   | -1.3              | 37,331                                  | 37,512 | 36,780            | 131                                | 0.5                                  | -2.0              |
| Terre Haute, IN                              | 4,842               | 5,035   | 5,094             | 4.0   | 1.2               | 28,482                                  | 29,652 | 29,995            | 318                                | 4.1                                  | 1.2               |
| Texarkana, TX-Texarkana, AR                  | 4,210               | 4,397   | 4,386             | 4.4   | -0.3              | 31,311                                  | 32,338 | 31,900            | 267                                | 3.3                                  | -1.4              |
| Toledo, OH                                   | 22,282              | 22,560  | 22,230            | 1.3   | -1.5              | 32,993                                  | 33,505 | 33,069            | 230                                | 1.6                                  | -1.3              |
| Topeka, KS                                   | 7,884               | 8,176   | 8,241             | 3.7   | 0.8               | 34,487                                  | 35,581 | 35,704            | 149                                | 3.2                                  | 0.3               |
| Trenton-Ewing, NJ                            | 19,317              | 20,113  | 19,601            | 4.1   | -2.5              | 53,156                                  | 55,170 | 53,523            | 7                                  | 3.8                                  | -3.0              |
| Tucson, AZ                                   | 33,112              | 34,393  | 33,930            | 3.9   | -1.3              | 33,225                                  | 34,058 | 33,259            | 221                                | 2.5                                  | -2.3              |
| Tulsa, OK                                    | 35,796              | 37,540  | 36,642            | 4.9   | -2.4              | 39,524                                  | 40,981 | 39,442            | 73                                 | 3.7                                  | -3.8              |
| Tuscaloosa, AL                               | 6,750               | 7,016   | 6,942             | 3.9   | -1.1              | 32,737                                  | 33,587 | 32,926            | 236                                | 2.6                                  | -2.0              |
| Tyler, TX                                    | 6,996               | 7,333   | 7,228             | 4.8   | -1.4              | 35,329                                  | 36,456 | 35,316            | 165                                | 3.2                                  | -3.1              |
| Utica-Rome, NY                               | 9,275               | 9,656   | 9,698             | 4.1   | 0.4               | 31,614                                  | 32,975 | 33,069            | 230                                | 4.3                                  | 0.3               |
| Valdosta, GA                                 | 3,644               | 3,899   | 3,967             | 7.0   | 1.7               | 27,982                                  | 29,169 | 29,211            | 335                                | 4.2                                  | 0.1               |
| Vallejo-Fairfield, CA                        | 15,606              | 16,025  | 16,153            | 2.7   | 0.8               | 38,440                                  | 39,442 | 39,666            | 68                                 | 2.6                                  | 0.6               |
| Victoria, TX                                 | 3,902               | 4,091   | 3,922             | 4.9   | -4.1              | 34,392                                  | 35,809 | 33,989            | 205                                | 4.1                                  | -5.1              |
| Vineland-Milville-Bridgeton, NJ              | 4,725               | 4,973   | 5,099             | 5.3   | 2.5               | 30,405                                  | 31,721 | 32,326            | 254                                | 4.3                                  | 1.9               |
| Virginia Beach-Norfolk-Newport News, VA-NC   | 63,748              | 65,639  | 66,434            | 3.0   | 1.2               | 38,135                                  | 39,300 | 39,674            | 67                                 | 3.1                                  | 1.0               |
| Visalia-Porterville, CA                      | 11,757              | 12,083  | 11,956            | 2.8   | -1.1              | 28,248                                  | 28,610 | 27,827            | 348                                | 1.3                                  | -2.7              |
| Waco, TX                                     | 6,809               | 7,098   | 7,172             | 4.3   | 1.0               | 29,830                                  | 30,748 | 30,731            | 301                                | 3.1                                  | -0.1              |
| Warner Robins, GA                            | 4,195               | 4,348   | 4,495             | 3.7   | 3.4               | 31,949                                  | 32,577 | 33,121            | 227                                | 2.0                                  | 1.7               |
| Washington-Arlington-Alexandria, DC-VA-MD-WV | 296,134             | 305,595 | 309,088           | 3.2   | 1.1               | 55,737                                  | 56,824 | 56,442            | 4                                  | 2.0                                  | -0.7              |
| Waterloo-Cedar Falls, IA                     | 5,596               | 5,900   | 5,937             | 5.4   | 0.6               | 34,449                                  | 36,053 | 36,002            | 144                                | 4.7                                  | -0.1              |
| Wausau, WI                                   | 4,701               | 4,788   | 4,660             | 1.8   | -2.7              | 36,162                                  | 36,536 | 35,409            | 159                                | 1.0                                  | -3.1              |
| Wenatchee-East Wenatchee, WA                 | 3,352               | 3,545   | 3,569             | 5.8   | 0.7               | 31,330                                  | 32,737 | 32,464            | 251                                | 4.5                                  | -0.8              |
| Wheeling, WV-OH                              | 4,478               | 4,705   | 4,760             | 5.1   | 1.2               | 30,682                                  | 32,454 | 32,911            | 237                                | 5.8                                  | 1.4               |
| Wichita, KS                                  | 22,642              | 23,650  | 23,112            | 4.5   | -2.3              | 38,032                                  | 39,207 | 37,723            | 111                                | 3.1                                  | -3.8              |
| Wichita Falls, TX                            | 5,050               | 5,301   | 5,210             | 5.0   | -1.7              | 34,065                                  | 35,910 | 35,344            | 161                                | 5.4                                  | -1.6              |
| Williamsport, PA                             | 3,529               | 3,657   | 3,733             | 3.6   | 2.1               | 30,208                                  | 31,344 | 31,950            | 265                                | 3.8                                  | 1.9               |
| Wilmington, NC                               | 11,445              | 11,784  | 11,728            | 3.0   | -0.5              | 33,709                                  | 33,858 | 33,082            | 229                                | 0.4                                  | -2.3              |
| Winchester, VA-WV                            | 4,041               | 4,168   | 4,162             | 3.1   | -0.1              | 33,362                                  | 33,994 | 33,568            | 215                                | 1.9                                  | -1.3              |
| Winston-Salem, NC                            | 16,839              | 17,187  | 16,891            | 2.1   | -1.7              | 35,676                                  | 35,801 | 34,832            | 175                                | 0.4                                  | -2.7              |
| Worcester, MA                                | 33,034              | 34,252  | 33,994            | 3.7   | -0.8              | 41,498                                  | 42,850 | 42,296            | 47                                 | 3.3                                  | -1.3              |
| Yakima, WA                                   | 6,726               | 7,202   | 7,269             | 7.1   | 0.9               | 28,955                                  | 30,661 | 30,409            | 310                                | 5.9                                  | -0.8              |
| York-Hanover, PA                             | 14,700              | 15,179  | 15,159            | 3.3   | -0.1              | 34,868                                  | 35,651 | 35,340            | 163                                | 2.2                                  | -0.9              |
| Youngstown-Warren-Boardman, OH-PA            | 17,870              | 18,075  | 17,794            | 1.1   | -1.6              | 31,289                                  | 31,911 | 31,608            | 275                                | 2.0                                  | -0.9              |
| Yuba City, CA                                | 4,824               | 5,043   | 5,157             | 4.5   | 2.3               | 29,559                                  | 30,562 | 31,155            | 290                                | 3.4                                  | 1.9               |
| Yuma, AZ                                     | 4,686               | 4,840   | 5,022             | 3.3   | 3.8               | 24,768                                  | 25,041 | 25,496            | 360                                | 1.1                                  | 1.8               |

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

2. Percent change calculated from unrounded data.

3. In January 2011, the rank of per capita personal income was corrected from previously published rankings.

4. The metropolitan area definitions used by BEA for its personal income estimates are the county-based definitions issued by the Office of Management and Budget as of December 2009, for federal statistical purposes.

NOTE: The personal income level shown for the United States is derived as the sum of the metropolitan-area estimates and an estimate for the nonmetropolitan portion of the United States.

It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009\*—Continues

[Millions of dollars]

| Metropolitan area                           | Rank of total GDP by metropolitan area | Total      | Natural resources and mining | Construction | Durable-goods manufacturing | Nondurable-goods manufacturing | Trade     | Transportation and utilities | Information | Financial activities | Professional and business services | Education and health services | Leisure and hospitality | Other services | Government |
|---|--|------------|------------------------------|--------------|-----------------------------|--------------------------------|-----------|------------------------------|-------------|----------------------|------------------------------------|-------------------------------|-------------------------|----------------|------------|
| <b>U.S. metropolitan portion</b>            |  | 12,610,788 | 243,234                      | 479,619      | 749,272                     | 605,393                        | 1,436,716 | 568,146                      | 615,292     | 2,862,227            | 1,624,141                          | 1,094,944                     | 460,022                 | 291,573        | 1,580,209  |
| Abilene, TX                                 | 254                                    | 5,269      | (D)                          | 269          | (D)                         | 739                            | (D)       | 248                          | (D)         | 601                  | 290                                | 688                           | 194                     | 155            | 1,264      |
| Akron, OH                                   | 77                                     | 26,944     | 117                          | 835          | 2,789                       | 1,587                          | 4,126     | 1,341                        | 700         | 4,084                | 3,972                              | 2,802                         | 753                     | 619            | 3,220      |
| Albany, GA                                  | 269                                    | 4,925      | 203                          | (D)          | (D)                         | (D)                            | (D)       | 201                          | (D)         | 436                  | 394                                | 531                           | 133                     | (D)            | 1,070      |
| Albany-Schenectady-Troy, NY                 | 57                                     | 39,597     | (D)                          | 1,674        | (D)                         | (D)                            | (D)       | (D)                          | 1,433       | 6,659                | (D)                                | 4,515                         | 1,155                   | 1,030          | 8,403      |
| Albuquerque, NM                             | 60                                     | 35,498     | (D)                          | 1,866        | (D)                         | (D)                            | 3,748     | 1,231                        | (D)         | 6,949                | (D)                                | (D)                           | (D)                     | (D)            | 837        |
| Alexandria, LA                              | 267                                    | 5,047      | 120                          | 385          | (D)                         | (D)                            | (D)       | (D)                          | 86          | 629                  | 385                                | 693                           | (D)                     | (D)            | 125        |
| Allentown-Bethlehem-Easton, PA-NJ           | 72                                     | 28,597     | 165                          | 1,093        | (D)                         | (D)                            | (D)       | (D)                          | 1,181       | 4,295                | 3,732                              | 3,981                         | 932                     | 816            | 2,855      |
| Altoona, PA                                 | 298                                    | 4,231      | 71                           | 138          | 240                         | 424                            | 653       | 391                          | 113         | 474                  | 298                                | 612                           | 127                     | 132            | 558        |
| Amarillo, TX                                | 173                                    | 9,780      | 883                          | 445          | (D)                         | (D)                            | 1,322     | 714                          | 297         | (D)                  | 830                                | (D)                           | 313                     | (D)            | 1,279      |
| Ames, IA                                    | 314                                    | 3,859      | 114                          | 107          | 192                         | 467                            | 333       | 78                           | 62          | 641                  | 231                                | 238                           | 104                     | 65             | 1,227      |
| Anchorage, AK                               | 83                                     | 25,368     | (D)                          | 1,233        | 106                         | 174                            | (D)       | (D)                          | 838         | 3,699                | 2,281                              | 1,740                         | 719                     | 454            | 4,361      |
| Anderson, IN                                | 349                                    | 3,111      | 62                           | 85           | (D)                         | (D)                            | 376       | 149                          | 67          | 419                  | 179                                | 391                           | 190                     | 98             | 419        |
| Anderson, SC                                | 291                                    | 4,424      | 21                           | 257          | 752                         | 470                            | 634       | 146                          | 52          | 443                  | 220                                | 315                           | 152                     | 160            | 801        |
| Ann Arbor, MI                               | 110                                    | 17,583     | 34                           | 307          | 1,169                       | 385                            | 1,635     | 768                          | 543         | 3,184                | 2,399                              | 1,533                         | 446                     | 335            | 4,845      |
| Anniston-Oxford, AL                         | 320                                    | 3,761      | 13                           | 84           | 562                         | 116                            | 513       | 151                          | 103         | 242                  | 341                                | 280                           | 114                     | 101            | 1,140      |
| Appleton, WI                                | 176                                    | 9,495      | 160                          | 590          | (D)                         | (D)                            | 1,292     | 288                          | 327         | 1,881                | 766                                | 842                           | 253                     | 257            | 815        |
| Asheville, NC                               | 147                                    | 12,812     | (D)                          | (D)          | (D)                         | (D)                            | 1,473     | (D)                          | 274         | 2,070                | (D)                                | (D)                           | 720                     | 388            | 1,789      |
| Athens-Clarke County, GA                    | 229                                    | 6,230      | 109                          | 189          | 313                         | 582                            | (D)       | 176                          | (D)         | 836                  | 384                                | 771                           | 211                     | 153            | 1,786      |
| Atlanta-Sandy Springs-Marietta, GA          | 10                                     | 264,700    | 345                          | (D)          | (D)                         | (D)                            | (D)       | 16,268                       | (D)         | 59,087               | 39,085                             | 18,446                        | 8,891                   | 5,250          | 25,872     |
| Atlantic City-Hammonton, NJ                 | 143                                    | 12,963     | (D)                          | 567          | 125                         | 134                            | (D)       | 354                          | 171         | 2,263                | 897                                | 1,229                         | 3,479                   | 283            | 1,961      |
| Auburn-Opelika, AL                          | 330                                    | 3,577      | 21                           | 151          | 305                         | 209                            | 384       | 163                          | 51          | 579                  | 196                                | 191                           | 148                     | 112            | 1,067      |
| Augusta-Richmond County, GA-SC              | 106                                    | 18,412     | (D)                          | 916          | (D)                         | (D)                            | (D)       | 313                          | 1,792       | (D)                  | (D)                                | (D)                           | (D)                     | (D)            | 463        |
| Austin-Round Rock-San Marcos, TX            | 38                                     | 78,426     | (D)                          | 3,289        | 8,060                       | 1,637                          | 11,929    | 1,519                        | 4,854       | 12,919               | (D)                                | 5,327                         | 3,039                   | 2,043          | 11,785     |
| Bakersfield-Delano, CA                      | 70                                     | 29,053     | 6,158                        | 1,233        | 565                         | 3,174                          | 2,885     | 1,458                        | 409         | 2,706                | 2,173                              | 1,805                         | 669                     | 806            | 5,010      |
| Baltimore-Towson, MD                        | 19                                     | 138,420    | 185                          | 6,081        | (D)                         | (D)                            | (D)       | 5,937                        | (D)         | 29,420               | 20,041                             | 15,582                        | 4,621                   | (D)            | 24,463     |
| Bangor, ME                                  | 247                                    | 5,486      | 66                           | 181          | 195                         | 268                            | 902       | 381                          | 162         | 786                  | 386                                | 944                           | 191                     | 133            | 892        |
| Barnstable Town, MA                         | 197                                    | 8,262      | 46                           | 459          | (D)                         | (D)                            | 923       | 318                          | 196         | 2,050                | 798                                | 1,095                         | 749                     | 315            | 1,132      |
| Baton Rouge, LA                             | 56                                     | 39,686     | 516                          | 3,510        | (D)                         | (D)                            | (D)       | 2,168                        | (D)         | 5,097                | 3,807                              | 2,550                         | 1,000                   | 796            | 4,785      |
| Battle Creek, MI                            | 277                                    | 4,735      | 29                           | 140          | 586                         | 670                            | (D)       | (D)                          | 60          | 435                  | 577                                | 490                           | 124                     | 127            | 782        |
| Bay City, MI                                | 357                                    | 2,786      | (D)                          | 64           | 51                          | 228                            | 369       | (D)                          | 64          | 325                  | 289                                | 352                           | 136                     | 96             | 402        |
| Beaumont-Port Arthur, TX                    | 121                                    | 16,093     | 209                          | 1,435        | 885                         | 4,272                          | 1,769     | 999                          | 238         | 1,043                | 1,495                              | 1,155                         | 432                     | 360            | 1,703      |
| Bellingham, WA                              | 200                                    | 8,022      | 388                          | 542          | 406                         | 1,294                          | 1,108     | 290                          | 180         | 1,157                | 588                                | 595                           | 295                     | 212            | 1,067      |
| Bend, OR                                    | 233                                    | 6,021      | 40                           | 339          | 331                         | 58                             | 582       | 202                          | 205         | 1,927                | 540                                | 716                           | 298                     | 171            | 611        |
| Billings, MT                                | 214                                    | 7,203      | 352                          | 379          | (D)                         | (D)                            | 1,116     | 485                          | 163         | 1,132                | 590                                | 887                           | 284                     | 163            | 697        |
| Binghamton, NY                              | 201                                    | 8,002      | 28                           | 358          | (D)                         | (D)                            | 1,020     | 458                          | 204         | 900                  | 550                                | 906                           | 280                     | 223            | 1,480      |
| Birmingham-Hoover, AL                       | 49                                     | 53,276     | (D)                          | 2,341        | (D)                         | (D)                            | (D)       | (D)                          | 1,899       | 11,392               | 5,318                              | (D)                           | 1,341                   | 1,422          | 6,053      |
| Bismarck, ND                                | 281                                    | 4,659      | 52                           | 203          | 186                         | 219                            | 623       | 345                          | 111         | 833                  | 430                                | 665                           | 159                     | 130            | 704        |
| Blacksburg-Christiansburg-Radford, VA       | 265                                    | 5,098      | 17                           | (D)          | (D)                         | (D)                            | (D)       | 174                          | 73          | 667                  | 399                                | 344                           | 166                     | 134            | 1,255      |
| Bloomington, IN                             | 227                                    | 6,251      | 109                          | 192          | (D)                         | (D)                            | (D)       | (D)                          | (D)         | 904                  | 507                                | 559                           | 212                     | (D)            | 1,352      |
| Bloomington-Normal, IL                      | 191                                    | 8,774      | 256                          | 256          | 163                         | 166                            | 738       | 240                          | 135         | 3,294                | 1,584                              | 645                           | 273                     | 184            | 840        |
| Boise City-Nampa, ID                        | 86                                     | 24,771     | 512                          | 1,150        | (D)                         | (D)                            | (D)       | 1,012                        | (D)         | 5,298                | 3,088                              | 2,253                         | 730                     | 451            | 3,043      |
| Boston-Cambridge-Quincy, MA-NH              | 9                                      | 298,256    | 565                          | 8,707        | (D)                         | (D)                            | 27,596    | 8,129                        | 15,731      | 81,994               | 54,441                             | 35,713                        | 9,672                   | 5,961          | 24,489     |
| Boulder, CO                                 | 111                                    | 17,581     | 161                          | 400          | (D)                         | (D)                            | 1,651     | 218                          | 1,946       | 2,470                | 3,521                              | 1,355                         | 567                     | 392            | 2,107      |
| Bowling Green, KY                           | 292                                    | 4,398      | (D)                          | 232          | (D)                         | 435                            | 587       | 138                          | (D)         | 683                  | 497                                | 433                           | 162                     | (D)            | 591        |
| Bremerton-Silverdale, WA                    | 188                                    | 8,809      | 30                           | 351          | 153                         | 15                             | 841       | 178                          | 149         | 1,242                | 662                                | 730                           | 266                     | 205            | 3,988      |
| Bridgeport-Stamford-Norwalk, CT             | 37                                     | 78,805     | 49                           | (D)          | 4,211                       | 4,297                          | 7,784     | (D)                          | 3,689       | 29,956               | 11,993                             | 5,243                         | 1,982                   | 1,289          | 4,021      |
| Brownsville-Harlingen, TX                   | 208                                    | 7,555      | 142                          | 254          | 336                         | 163                            | 917       | 385                          | 239         | 854                  | 507                                | 1,258                         | 349                     | 240            | 1,912      |
| Brunswick, GA                               | 346                                    | 3,203      | 13                           | 154          | (D)                         | (D)                            | 143       | (D)                          | 143         | 454                  | 194                                | 236                           | 321                     | 95             | 828        |
| Buffalo-Niagara Falls, NY                   | 55                                     | 43,157     | 166                          | 1,557        | 2,903                       | 3,254                          | 5,296     | 1,817                        | 1,086       | 7,339                | 5,486                              | 4,644                         | 1,797                   | 1,074          | 6,739      |
| Burlington, NC                              | 306                                    | 4,118      | 18                           | 190          | 374                         | 472                            | 554       | 102                          | 67          | 532                  | 480                                | 608                           | 168                     | 147            | 407        |
| Burlington-South Burlington, VT             | 164                                    | 10,400     | 94                           | (D)          | (D)                         | (D)                            | (D)       | 335                          | (D)         | (D)                  | (D)                                | (D)                           | (D)                     | 206            | 1,526      |
| Canton-Massillon, OH                        | 146                                    | 12,813     | 149                          | 456          | 2,013                       | 775                            | 1,800     | 494                          | 260         | 2,181                | 875                                | 1,706                         | 388                     | 430            | 1,286      |
| Cape Coral-Fort Myers, FL                   | 36                                     | 19,910     | 61                           | 1,617        | 292                         | 78                             | 2,666     | 656                          | 1,162       | 5,267                | 1,913                              | 1,548                         | 1,242                   | 597            | 2,811      |
| Cape Girardeau-Jackson, MO-IL               | 343                                    | 3,283      | 45                           | 165          | (D)                         | (D)                            | 404       | 234                          | 131         | 379                  | 224                                | 612                           | 112                     | 98             | 401        |
| Carson City, NV                             | 356                                    | 2,830      | (D)                          | (D)          | 203                         | 24                             | 292       | 105                          | 43          | 551                  | 188                                | 200                           | 165                     | 67             | 857        |
| Casper, WY                                  | 221                                    | 6,479      | (D)                          | 216          | 105                         | 140                            | 764       | (D)                          | 53          | 706                  | 245                                | 399                           | 146                     | 132            | 441        |
| Cedar Rapids, IA                            | 139                                    | 13,281     | 191                          | 539          | (D)                         | (D)                            | 1,423     | 1,122                        | 750         | 3,323                | 831                                | 1,018                         | 314                     | 261            | 1,062      |
| Champaign-Urbana, IL                        | 190                                    | 8,782      | 497                          | 309          | (D)                         | (D)                            | 877       | 321                          | 285         | 1,577                | 585                                | 920                           | 281                     | 207            | 2,232      |
| Charleston, WV                              | 130                                    | 14,683     | 1,823                        | 631          | 408                         | 522                            | (D)       | 965                          | (D)         | 1,469                | 1,431                              | 387                           | 310                     | 225            | 2,225      |
| Charleston-North Charleston-Summerville, SC | 78                                     | 26,691     | (D)                          | 1,228        | (D)                         | (D)                            | (D)       | 770                          | 5,022       | (D)                  | 2,022                              | 1,322                         | 638                     | 5,580          |            |
| Charlotte-Gastonia-Rock Hill, NC-SC         | 25                                     | 110,427    | 292                          | 3,759        | (D)                         | (D)                            | 11,753    | 4,951                        | 5,303       | 40,857               | 12,967                             | 5,463                         | 3,259                   | 1,674          | 8,193      |
| Charlottesville, VA                         | 184                                    | 9,096      | (D)                          | 373          | (D)                         | (D)                            | (D)       | 358                          | 1,856       | (D)                  | (D)                                | 392                           | 290                     | 267            | 2,467      |
| Chattanooga, TN-GA                          | 95                                     | 20,285     | (D)                          | 637          | (D)                         | (D)                            | (D)       | 546                          | 4,681       | (D)                  | (D)                                | 720                           | 682                     | 253            | 2,523      |
| Cheyenne, WY                                | 268                                    | 5,012      | 271                          | 200          | 45                          | 591                            | 404       | 570                          | 147         | 660                  | 233                                | 254                           | 137                     | 81             | 1,418      |
| Chicago-Joliet-Naperville, IL-IN-WI         | 3                                      | 508,712    | 1,095                        | 19,269       | (D)                         | (D)                            | (D)       | 24,054                       | (D)         | 132,234              | 79,200                             | 42,145                        | 17,774                  | (D)            | 45,797     |
| Chico, CA                                   | 226                                    | 6,256      | 339                          | 273          | 120                         | 161                            | 787       | 338                          | 132         | 1,318                | 440                                | 893                           | 213                     | 266            | 974        |
| Cincinnati-Middletown, OH-KY-IN             | 30                                     | 98,260     | 180                          | (D)          | (D)                         | (D)                            | (D)       | 4,323                        | (D)         | 20,857               | 14,994                             | 8,976                         | 3,519                   | (D)            | 9,168      |
| Clarksville, TN-KY                          | 170                                    | 9,942      | 151                          | 238          | (D)                         | (D)                            | (D)       | 240                          | (D)         | 855                  | 539                                | 494                           | 241                     | (D)            | 5,170      |
| Cleveland, TN                               | 337                                    | 3,385      | 14                           | (D)          | 412                         | 516                            | (D)       | 104                          | 37          | 673                  | 221                                | 428                           | 104                     | 121            | 329        |
| Cleveland-Elyria-Mentor, OH                 | 27                                     | 103,020    | (D)                          | 2,608        | (D)                         | (D)                            | (D)       | 2,813                        | 26,822      | 12,584               | 10,636                             | 3,084                         | 2,057                   | 10,699         |            |
| Coeur d'Alene, ID                           | 300                                    | 4,175      | 78                           | 272          | 234                         | 38                             | 569       | 137                          | 113         | 1,014                | 362                                | 370                           | 238                     | 92             | 658        |
| College Station-Bryan, TX                   | 222                                    | 6,431      | (D)                          | 327          | (D)                         | (D)                            | 659       | 234                          | 196         | 719                  | (D)                                | (D)                           | 283                     | 177            | 2,044      |
| Colorado Springs, CO                        | 84                                     | 25,270     | (D)                          | 1,004        | (D)                         | (D)                            | 2,197     | 602                          | (D)         | 3,685                | 3,781                              | 1,797                         | 1,018                   | 691            | 7,315      |
| Columbia, MO                                | 219                                    | 6,538      | 43                           | 236          | 236                         | 115                            | 731       | 154                          | 140         | 1,190                | 545                                | 748                           | 246                     | 165            | 1,989      |
| Columbia, SC                                | 69                                     | 31,101     | 249                          | 1,295        | (D)                         | (D)                            | 4,171     | 1,815                        | (D)         |                      |                                    |                               |                         |                |            |



Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009\*—Continues

[Millions of dollars]

| Metropolitan area                        | Rank of total GDP by metropolitan area | Total   | Natural resources and mining | Construction | Durable-goods manufacturing | Nondurable-goods manufacturing | Trade  | Transportation and utilities | Information | Financial activities | Professional and business services | Education and health services | Leisure and hospitality | Other services | Government |
|--|--|---------|------------------------------|--------------|-----------------------------|--------------------------------|--------|------------------------------|-------------|----------------------|------------------------------------|-------------------------------|-------------------------|----------------|------------|
| Des Moines-West Des Moines, IA           | 59                                     | 37,719  | 389                          | 1,250        | (D)                         | (D)                            | 4,098  | 1,084                        | 1,436       | 17,101               | 2,903                              | 2,509                         | 974                     | 740            | 3,135      |
| Detroit-Warren-Livonia, MI               | 15                                     | 185,800 | 370                          | 5,630        | 19,293                      | 3,656                          | 23,838 | 7,893                        | 5,815       | 40,917               | 31,933                             | 17,634                        | 6,442                   | 4,311          | 18,069     |
| Dothan, AL                               | 289                                    | 4,514   | 118                          | 217          | (D)                         | (D)                            | 702    | 619                          | (D)         | 585                  | 263                                | 501                           | 148                     | (D)            | 662        |
| Dover, DE                                | 240                                    | 5,712   | 94                           | 187          | (D)                         | (D)                            | 210    | 88                           | 1,144       | 278                  | 467                                | 230                           | 169                     | 230            | 1,843      |
| Dubuque, IA                              | 308                                    | 4,084   | 17                           | 156          | 723                         | 167                            | 535    | 177                          | 149         | 750                  | 254                                | 557                           | 219                     | 94             | 286        |
| Duluth, MN-WI                            | 179                                    | 9,281   | 218                          | 435          | (D)                         | (D)                            | 958    | 897                          | 228         | 1,445                | 554                                | 1,540                         | 377                     | 243            | 1,631      |
| Durham-Chapel Hill, NC                   | 63                                     | 34,285  | 86                           | 658          | 6,331                       | 5,355                          | 2,509  | 538                          | 694         | 4,187                | 4,103                              | 3,900                         | 743                     | 574            | 4,606      |
| Eau Claire, WI                           | 234                                    | 6,018   | (D)                          | 222          | 671                         | 307                            | (D)    | (D)                          | 141         | 1,199                | 548                                | 838                           | 174                     | 170            | 720        |
| El Centro, CA                            | 295                                    | 4,296   | 688                          | 108          | 48                          | 146                            | 608    | 268                          | 44          | 389                  | 195                                | 187                           | 101                     | 104            | 1,412      |
| Elizabethtown, KY                        | 286                                    | 4,568   | 38                           | 138          | (D)                         | (D)                            | 357    | 124                          | (D)         | 457                  | 273                                | 255                           | 112                     | (D)            | 2,013      |
| Elkhart-Goshen, IN                       | 198                                    | 8,193   | 58                           | 258          | 2,666                       | 781                            | 1,066  | 302                          | 80          | 987                  | 497                                | 614                           | 159                     | 176            | 549        |
| Elmira, NY                               | 359                                    | 2,692   | 15                           | 122          | 468                         | 27                             | 359    | 123                          | 65          | 303                  | 148                                | 392                           | 94                      | 82             | 494        |
| El Paso, TX                              | 80                                     | 26,333  | 102                          | 1,000        | 1,038                       | 1,496                          | 2,853  | 1,335                        | 688         | 6,382                | 1,542                              | 1,775                         | 790                     | 487            | 6,846      |
| Erie, PA                                 | 181                                    | 9,273   | 63                           | 238          | 1,612                       | 561                            | 1,011  | 323                          | 233         | 1,460                | 585                                | 1,388                         | 336                     | 298            | 1,166      |
| Eugene-Springfield, OR                   | 156                                    | 11,199  | 157                          | 468          | 899                         | 338                            | 1,294  | 276                          | 487         | 2,298                | 1,006                              | 1,391                         | 393                     | 332            | 1,859      |
| Evansville, IN-KY                        | 122                                    | 16,034  | (D)                          | 749          | (D)                         | (D)                            | (D)    | 1,270                        | 360         | 1,805                | 1,200                              | 1,591                         | 448                     | 364            | 1,126      |
| Fairbanks, AK                            | 245                                    | 5,494   | (D)                          | 256          | 18                          | 292                            | 337    | 992                          | 80          | 500                  | (D)                                | 297                           | 158                     | 89             | 1,941      |
| Fargo, ND-MN                             | 161                                    | 10,614  | 379                          | 443          | 626                         | 275                            | 1,583  | 436                          | 582         | 2,780                | 852                                | 1,042                         | 373                     | 238            | 1,004      |
| Farmingville, NY                         | 261                                    | 5,162   | 1,524                        | 317          | 62                          | 32                             | 535    | 669                          | 40          | 425                  | 180                                | 347                           | 147                     | 147            | 738        |
| Fayetteville, NC                         | 114                                    | 16,895  | 64                           | 408          | 334                         | 1,078                          | 949    | 382                          | 196         | 1,544                | 919                                | 818                           | 353                     | 315            | 9,533      |
| Fayetteville-Springdale-Rogers, AR-MO    | 109                                    | 17,637  | 290                          | 632          | (D)                         | (D)                            | (D)    | (D)                          | 257         | 3,068                | 3,213                              | 1,177                         | 530                     | 350            | 1,935      |
| Flagstaff, AZ                            | 273                                    | 4,827   | 29                           | 202          | (D)                         | (D)                            | 480    | 186                          | 47          | 766                  | 226                                | 561                           | 486                     | 113            | 1,231      |
| Flint, MI                                | 160                                    | 10,816  | 3                            | 337          | 925                         | 179                            | 1,626  | 428                          | 376         | 2,036                | 855                                | 1,596                         | 382                     | 360            | 1,712      |
| Florence, SC                             | 217                                    | 6,988   | 52                           | 251          | (D)                         | (D)                            | 885    | 486                          | 123         | 1,048                | 460                                | 645                           | 200                     | 191            | 1,062      |
| Florence-Muscle Shoals, AL               | 310                                    | 3,966   | 131                          | 223          | 395                         | 282                            | 651    | 117                          | 70          | 494                  | 207                                | 309                           | 132                     | 135            | 821        |
| Fond du Lac, WI                          | 332                                    | 3,509   | 95                           | 195          | 575                         | 307                            | 420    | 210                          | 120         | 492                  | 137                                | 401                           | 92                      | 102            | 365        |
| Fort Collins-Loveland, CO                | 157                                    | 11,189  | 123                          | 678          | 1,208                       | 393                            | 1,129  | 228                          | 358         | 1,802                | 1,570                              | 1,101                         | 481                     | 317            | 1,799      |
| Fort Smith, AR-OK                        | 175                                    | 9,581   | (D)                          | 361          | (D)                         | (D)                            | 1,173  | 699                          | 171         | 1,162                | (D)                                | (D)                           | (D)                     | 211            | 1,210      |
| Fort Wayne, IN                           | 115                                    | 16,838  | (D)                          | 648          | 2,651                       | 695                            | (D)    | (D)                          | 701         | 3,157                | (D)                                | (D)                           | 476                     | 376            | 1,420      |
| Fresno, CA                               | 71                                     | 29,017  | 1,970                        | 1,225        | 773                         | 2,398                          | 3,707  | 1,553                        | 810         | 4,694                | 2,179                              | 3,055                         | 830                     | 925            | 4,900      |
| Gadsden, AL                              | 363                                    | 2,543   | 7                            | 91           | 136                         | 295                            | 333    | 127                          | 63          | 416                  | 146                                | 387                           | 98                      | 96             | 348        |
| Gainesville, FL                          | 167                                    | 10,053  | (D)                          | 405          | (D)                         | (D)                            | 938    | 335                          | (D)         | 1,708                | (D)                                | (D)                           | 413                     | 244            | 3,226      |
| Gainesville, GA                          | 230                                    | 6,156   | 48                           | 309          | (D)                         | (D)                            | 873    | 198                          | 83          | 842                  | 355                                | 697                           | 390                     | 152            | 669        |
| Glens Falls, NY                          | 317                                    | 3,821   | 38                           | 211          | 405                         | 184                            | 502    | 137                          | 112         | 452                  | 284                                | 438                           | 283                     | 101            | 674        |
| Goldsboro, NC                            | 321                                    | 3,730   | 81                           | 119          | 222                         | 632                            | 410    | 135                          | 75          | 302                  | 166                                | 398                           | 83                      | 82             | 1,024      |
| Grand Forks, ND-MN                       | 316                                    | 3,835   | 193                          | 153          | 203                         | 159                            | 484    | 248                          | 80          | 506                  | 198                                | 479                           | 140                     | 89             | 903        |
| Grand Junction, CO                       | 270                                    | 4,913   | 499                          | 372          | 144                         | 91                             | 660    | 330                          | 107         | 693                  | 395                                | 555                           | 215                     | 172            | 678        |
| Grand Rapids-Wyoming, MI                 | 68                                     | 31,657  | (D)                          | 1,083        | (D)                         | (D)                            | (D)    | (D)                          | 621         | 6,161                | (D)                                | (D)                           | 890                     | 770            | 2,579      |
| Great Falls, VT                          | 353                                    | 2,902   | 27                           | 169          | 12                          | 111                            | 369    | 159                          | 73          | 409                  | 221                                | 417                           | 121                     | 82             | 732        |
| Greeley, CO                              | 215                                    | 7,062   | 864                          | 549          | 476                         | 568                            | 886    | 257                          | 118         | 1,102                | 473                                | 512                           | 170                     | 238            | 849        |
| Green Bay, WI                            | 132                                    | 14,659  | 212                          | 500          | 764                         | 1,684                          | (D)    | (D)                          | (D)         | 2,856                | 1,173                              | 1,414                         | 585                     | (D)            | 1,323      |
| Greensboro-High Point, NC                | 67                                     | 31,829  | 120                          | 1,092        | 2,610                       | 4,615                          | 4,586  | 1,409                        | 837         | 6,123                | 3,229                              | 2,742                         | 857                     | 681            | 2,928      |
| Greenville, NC                           | 232                                    | 6,067   | 137                          | 213          | 321                         | 895                            | (D)    | (D)                          | (D)         | 757                  | 351                                | 623                           | 188                     | 138            | 1,705      |
| Greenville-Mauldin-Easley, SC            | 87                                     | 24,762  | 52                           | 1,085        | (D)                         | (D)                            | (D)    | (D)                          | 1,056       | 3,731                | 3,185                              | 1,783                         | 832                     | 684            | 3,233      |
| Gulfport-Biloxi, MS                      | 166                                    | 10,095  | (D)                          | 501          | (D)                         | (D)                            | 963    | 689                          | 165         | 1,368                | (D)                                | (D)                           | 1,029                   | 193            | 3,028      |
| Hagerstown-Martinsburg, MD-WV            | 203                                    | 7,787   | (D)                          | (D)          | (D)                         | (D)                            | (D)    | 368                          | (D)         | 1,380                | 545                                | 855                           | 255                     | 217            | 1,589      |
| Hanford-Corcoran, CA                     | 307                                    | 4,104   | 502                          | 93           | 37                          | 585                            | 345    | 81                           | 34          | 308                  | 118                                | 288                           | 82                      | 87             | 1,544      |
| Harrisburg-Carlisle, PA                  | 74                                     | 28,064  | 180                          | 834          | 1,239                       | 1,038                          | (D)    | (D)                          | 1,015       | 5,897                | 3,149                              | 2,984                         | 945                     | 775            | 4,850      |
| Harrisburg, VA                           | 243                                    | 5,629   | 276                          | 272          | 161                         | 1,580                          | 617    | 186                          | 273         | 694                  | 238                                | 439                           | 172                     | 104            | 616        |
| Hartford-West Hartford-East Hartford, CT | 36                                     | 79,424  | 122                          | 2,053        | (D)                         | (D)                            | (D)    | (D)                          | 2,596       | 28,725               | 8,848                              | 7,266                         | 1,815                   | 1,612          | 8,689      |
| Hattiesburg, MS                          | 280                                    | 4,664   | 80                           | 195          | (D)                         | (D)                            | (D)    | (D)                          | 76          | 759                  | 272                                | 608                           | 192                     | 112            | 968        |
| Hickory-Lenoir-Morganton, NC             | 162                                    | 10,556  | 60                           | 305          | 1,787                       | 1,382                          | 1,414  | 545                          | 109         | 1,149                | 775                                | 991                           | 286                     | 315            | 1,418      |
| Hinesville-Fort Stewart, GA              | 338                                    | 3,364   | 7                            | 39           | (D)                         | (D)                            | 130    | (D)                          | 32          | 145                  | 135                                | 55                            | 45                      | (D)            | 2,513      |
| Holland-Grand Haven, MI                  | 193                                    | 8,390   | 229                          | 291          | 2,010                       | 755                            | 947    | 322                          | 86          | 1,313                | 594                                | 498                           | 194                     | 215            | 937        |
| Honolulu, HI                             | 51                                     | 50,071  | 100                          | 2,763        | 261                         | 817                            | 4,686  | 2,904                        | 1,281       | 10,767               | 4,900                              | 3,953                         | 2,894                   | 1,149          | 13,595     |
| Hot Springs, AR                          | 362                                    | 2,561   | 49                           | 118          | 131                         | 51                             | 413    | 73                           | 39          | 470                  | 193                                | 420                           | 195                     | 83             | 326        |
| Houma-Bayou Cane-Thibodaux, LA           | 174                                    | 9,666   | 1,625                        | 471          | 914                         | 307                            | 925    | 1,688                        | 80          | 1,268                | 628                                | 522                           | 228                     | 229            | 783        |
| Houston-Sugar Land-Baytown, TX           | 5                                      | 363,201 | 56,637                       | 18,971       | (D)                         | (D)                            | 39,929 | 29,634                       | (D)         | 49,301               | 46,238                             | 18,332                        | 9,158                   | (D)            | 27,504     |
| Huntington-Ashland, WV-KY-OH             | 165                                    | 10,384  | 272                          | 419          | (D)                         | (D)                            | (D)    | (D)                          | 183         | 1,196                | 607                                | 1,437                         | 279                     | 240            | 1,491      |
| Huntsville, AL                           | 97                                     | 19,882  | 188                          | 438          | (D)                         | (D)                            | 1,916  | 184                          | 351         | 2,067                | 4,744                              | 1,077                         | 496                     | 410            | 4,888      |
| Idaho Falls, ID                          | 319                                    | 3,793   | 145                          | 246          | 88                          | 107                            | 818    | 139                          | 142         | 628                  | 378                                | 414                           | 119                     | 113            | 455        |
| Indianapolis-Carmel, IN                  | 29                                     | 98,799  | 511                          | (D)          | (D)                         | (D)                            | 5,208  | 2,882                        | 23,056      | 10,068               | 7,767                              | 3,472                         | 2,188                   | 1,888          | 8,968      |
| Iowa City, IA                            | 211                                    | 7,442   | 179                          | 207          | 192                         | 530                            | 607    | 398                          | 400         | 1,243                | 336                                | 515                           | 263                     | 129            | 2,443      |
| Ithaca, NY                               | 315                                    | 3,849   | 73                           | 71           | 250                         | 32                             | 273    | 148                          | 66          | 432                  | 231                                | 1,607                         | 138                     | 86             | 442        |
| Jackson, MI                              | 278                                    | 4,675   | 28                           | 121          | 538                         | 195                            | 548    | 928                          | 41          | 548                  | 258                                | 531                           | 127                     | 145            | 667        |
| Jackson, MS                              | 88                                     | 23,689  | 674                          | 978          | (D)                         | (D)                            | 3,064  | 1,316                        | 928         | 4,961                | 2,452                              | 2,346                         | 648                     | 549            | 4,042      |
| Jackson, TN                              | 293                                    | 4,326   | (D)                          | 489          | 428                         | 594                            | (D)    | (D)                          | 94          | 482                  | (D)                                | (D)                           | (D)                     | 110            | 762        |
| Jacksonville, FL                         | 47                                     | 58,303  | 198                          | (D)          | (D)                         | (D)                            | (D)    | (D)                          | 2,383       | 13,903               | 6,357                              | 5,248                         | 2,551                   | 1,569          | 8,142      |
| Jacksonville, NC                         | 195                                    | 8,310   | 35                           | 175          | (D)                         | (D)                            | 345    | 116                          | 45          | 536                  | 283                                | 207                           | 161                     | 101            | 6,220      |
| Janesville, WI                           | 276                                    | 4,770   | 207                          | 174          | 506                         | 301                            | 775    | 338                          | 132         | 601                  | 273                                | 609                           | 138                     | 129            | 587        |
| Jefferson City, MO                       | 236                                    | 5,764   | (D)                          | 242          | (D)                         | (D)                            | (D)    | (D)                          | 325         | 539                  | (D)                                | (D)                           | (D)                     | 183            | 1,645      |
| Johnson City, TN                         | 238                                    | 5,733   | 24                           | 165          | (D)                         | (D)                            | 769    | 133                          | 297         | 702                  | 356                                | 825                           | 217                     | 212            | 1,061      |
| Johnstown, PA                            | 309                                    | 3,988   | 73                           | 111          | 296                         | 79                             | 512    | 267                          | 104         | 580                  | 390                                | 693                           | 107                     | 149            | 629        |
| Jonesboro, AR                            | 313                                    | 3,896   | 159                          | 150          | 270                         | 221                            | 615    | 131                          | 61          | 790                  | 219                                | 520                           | 131                     | 97             | 532        |
| Joplin, MO                               | 248                                    | 5,438   | 69                           | 154          | 544                         | 643                            | 741    | 741                          | 124         | 514                  | 348                                | 685                           | 164                     | 167            | 543        |
| Kalamazoo-Portage, MI                    | 153                                    | 11,694  | 179                          | 373          | 1,054                       | 1,085                          | (D)    | (D)                          | 192         | 2,481                | (D)                                | 1,329                         | 404                     | 298            | 1,429      |
| Kankakee-Bradley, IL                     | 351                                    | 3,054   | 114                          | 111          | 234                         | 304                            | 455    | 184                          | 56          | 366                  | 154                                | 476                           | 108                     | 94             | 400        |
| Kansas City, MO-KS                       | 26                                     | 103,137 | 566                          | 3,821        | (D)                         | (D)                            | 5,559  | (D)                          | 22,191      | 14,243               | 7,900                              | 3,495                         | 2,230                   | 12,071         | 12,071     |
| Kennewick-Pasco-Richland, WA             | 171                                    | 9,931   | 925                          | 510          | 145                         | 369                            | 945    | 272                          | 103         | 1,004                | 3,075                              | 657                           | 286                     | 211            | 1,428      |
| Killeen-Temple-Fort Hood, TX             | 126                                    | 15,448  | 93                           | 459          | (D)                         | (D)                            | 1,225  | 549                          | 331         | 954                  | 780                                | 1,080                         | 301                     | 307            | 8,694      |
| Kingsport-Bristol-Bristol, TN-VA         | 183                                    | 9,139   | 97                           | (D)          | (D)                         | (D)                            | (D)    | 345                          | (D)         | 810                  | 1,082                              | 311                           | 285                     | 953            | 953        |
| Kingsport, NY                            | 283                                    | 4,636   | 54                           | 192          | 200                         | 118                            | 678    | 177                          | 120         | 637                  | 395                                | 519                           | 269                     | 149            | 1,130      |
| Knoxville, TN                            | 73                                     | 28,424  | 101                          | (D)          | 3,092                       | 688                            | (D)    | 853                          | (D)         | 4,629                | 3,992                              | 2,980                         | 1,210                   | (D)            | 3,450      |
| Kokomo, IN                               | 339                                    | 3,358   | 64                           | 68           | 1,322                       | 51                             | 357    | 117                          | 40          | 317                  | 126                                | 243                           | 100                     | 97             | 457        |
| La Crosse, WI-MN                         | 249                                    | 5,408   | 44                           | 183          | (D)                         | (D)                            | (D)    | (D)                          | 161         | 1,078                | 425                                | 940                           | 164                     | 155            | 648        |
| Lafayette, IN                            | 206                                    | 7,625   | 202                          | 194          | (D)                         | (D)                            | 656    | 184                          | (D)         | 1,215                | 371                                | 771                           | 214                     | (D)            | 1,549      |
| Lafayette, LA                            | 125                                    | 15,497  | (D)</                        |              |                             |                                |        |                              |             |                      |                                    |                               |                         |                |            |

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009\*—Continues

[Millions of dollars]

| Metropolitan area                                       | Rank of total GDP by metropolitan area | Total     | Natural resources and mining | Construction | Durable-goods manufacturing | Nondurable-goods manufacturing | Trade   | Transportation and utilities | Information | Financial activities | Professional and business services | Education and health services | Leisure and hospitality | Other services | Government |
|---|--|-----------|------------------------------|--------------|-----------------------------|--------------------------------|---------|------------------------------|-------------|----------------------|------------------------------------|-------------------------------|-------------------------|----------------|------------|
| Las Vegas-Paradise, NV.....                             | 32                                     | 91,742    | 151                          | 7,122        | 2,117                       | 724                            | 8,897   | 4,754                        | 1,873       | 24,958               | 9,028                              | 4,991                         | 16,134                  | 1,592          | 9,401      |
| Lawrence, KS.....                                       | 323                                    | 3,670     | 25                           | 114          | 87                          | 258                            | 351     | 137                          | 181         | 719                  | 297                                | 243                           | 157                     | 149            | 955        |
| Lawton, OK.....   | 285                                    | 4,595     | 34                           | 104          | (D)                         | (D)                            | 304     | 144                          | (D)         | 489                  | 232                                | 201                           | 127                     | (D)            | 2,417      |
| Lebanon, PA.....  | 333                                    | 3,497     | 87                           | 118          | 347                         | 434                            | 611     | 177                          | 55          | 287                  | 184                                | 389                           | 87                      | 110            | 612        |
| Lewiston, ID-WA.....                                    | 365                                    | 1,900     | (D)                          | 77           | (D)                         | (D)                            | (D)     | (D)                          | 32          | 330                  | (D)                                | 243                           | 74                      | 76             | 316        |
| Lewiston-Auburn, ME.....                                | 318                                    | 3,799     | 60                           | 154          | 130                         | 353                            | 484     | 205                          | 88          | 790                  | 325                                | 686                           | 108                     | 83             | 332        |
| Lexington-Fayette, KY.....                              | 91                                     | 22,114    | (D)                          | 877          | (D)                         | (D)                            | (D)     | (D)                          | 755         | 3,926                | (D)                                | (D)                           | 876                     | 410            | 3,295      |
| Lima, OH.....   | 305                                    | 4,122     | 33                           | 124          | 526                         | 660                            | 536     | 185                          | 101         | 433                  | 232                                | 632                           | 110                     | 111            | 437        |
| Lincoln, NE.....  | 138                                    | 13,739    | 173                          | 521          | 775                         | 697                            | (D)     | (D)                          | 285         | 2,982                | 1,221                              | 1,438                         | 406                     | 352            | 2,487      |
| Little Rock-North Little Rock-Conway, AR.....           | 65                                     | 32,884    | 556                          | 1,208        | (D)                         | (D)                            | 4,633   | 1,709                        | (D)         | 5,796                | 3,037                              | 2,862                         | 917                     | (D)            | 5,917      |
| Logan, UT-ID.....                                       | 341                                    | 3,304     | 154                          | 143          | 401                         | 350                            | 330     | 108                          | 53          | 379                  | 274                                | 228                           | 85                      | 123            | 675        |
| Longview, TX.....                                       | 192                                    | 8,491     | 1,133                        | 495          | 726                         | 606                            | 1,254   | 587                          | 495         | 748                  | 580                                | 738                           | 221                     | 215            | 692        |
| Longview, WA.....                                       | 354                                    | 2,864     | 116                          | 233          | 226                         | 359                            | 426     | 175                          | 42          | 261                  | 133                                | 312                           | 99                      | 85             | 397        |
| Los Angeles-Long Beach-Santa Ana, CA.....               | 2                                      | 730,941   | 7,256                        | 20,859       | 41,353                      | 34,608                         | 86,498  | 26,612                       | 64,888      | 190,419              | 94,161                             | 51,521                        | 31,993                  | 16,565         | 64,209     |
| Louisville-Jefferson County, KY-IN.....                 | 48                                     | 55,850    | 270                          | 2,386        | (D)                         | (D)                            | (D)     | 4,354                        | (D)         | 11,686               | 5,725                              | 5,521                         | 2,142                   | (D)            | 5,675      |
| Lubbock, TX.....  | 172                                    | 9,794     | 257                          | (D)          | (D)                         | (D)                            | 1,590   | 410                          | (D)         | 1,629                | 634                                | 1,125                         | 430                     | 287            | 1,831      |
| Lynchburg, VA.....                                      | 196                                    | 8,278     | 26                           | (D)          | (D)                         | (D)                            | (D)     | 236                          | 140         | 1,473                | 843                                | 896                           | 212                     | 240            | 863        |
| Macon, GA.....  | 209                                    | 7,518     | 76                           | (D)          | (D)                         | (D)                            | (D)     | 534                          | (D)         | 1,482                | 679                                | 1,299                         | 235                     | (D)            | 937        |
| Madera-Chowchilla, CA.....                              | 335                                    | 3,449     | 530                          | 131          | 168                         | 100                            | 379     | 112                          | 100         | 360                  | 178                                | 461                           | 90                      | 113            | 729        |
| Madison, WI.....  | 62                                     | 34,786    | 506                          | 1,044        | (D)                         | (D)                            | 3,806   | 957                          | 1,838       | 10,398               | 3,267                              | 2,395                         | 875                     | 799            | 5,827      |
| Manchester-Nashua, NH.....                              | 93                                     | 20,865    | 17                           | 541          | 2,357                       | 459                            | 2,638   | 486                          | 1,186       | 5,746                | 2,630                              | 2,027                         | 562                     | 481            | 1,735      |
| Manhattan, KS.....                                      | 239                                    | 5,728     | (D)                          | 166          | (D)                         | (D)                            | (D)     | (D)                          | 118         | 571                  | (D)                                | (D)                           | 134                     | 132            | 3,197      |
| Mankato-North Mankato, MN.....                          | 327                                    | 3,650     | 217                          | 156          | 284                         | 236                            | 423     | 127                          | 168         | 486                  | 239                                | 531                           | 98                      | 116            | 568        |
| Mansfield, OH.....                                      | 326                                    | 3,661     | (D)                          | 115          | 803                         | 104                            | 495     | (D)                          | 157         | 406                  | 205                                | 434                           | 116                     | 95             | 542        |
| McAllen-Edinburg-Mission, TX.....                       | 142                                    | 13,082    | 417                          | 453          | 223                         | 193                            | 2,312   | 555                          | 322         | 1,227                | 816                                | 2,235                         | 558                     | 454            | 3,316      |
| Medford, OR.....  | 231                                    | 6,112     | 120                          | 393          | 277                         | 153                            | (D)     | (D)                          | 203         | 1,153                | 538                                | 860                           | 264                     | 207            | 815        |
| Memphis, TN-MS-AR.....                                  | 44                                     | 62,735    | (D)                          | 1,762        | (D)                         | (D)                            | (D)     | (D)                          | 1,128       | 13,467               | (D)                                | (D)                           | (D)                     | 1,484          | 7,190      |
| Merced, CA.....   | 235                                    | 5,813     | 882                          | 211          | 87                          | 595                            | 671     | 300                          | 140         | 708                  | 247                                | 469                           | 160                     | 190            | 1,153      |
| Miami-Fort Lauderdale-Pompano Beach, FL.....            | 11                                     | 252,647   | 1,522                        | 11,458       | 6,019                       | 3,087                          | 37,640  | 14,367                       | 12,340      | 68,010               | 30,355                             | 21,102                        | 12,001                  | 6,504          | 28,242     |
| Michigan City-La Porte, IN.....                         | 340                                    | 3,353     | 46                           | 174          | 510                         | 386                            | 373     | 243                          | 39          | 383                  | 150                                | 335                           | 181                     | 93             | 439        |
| Midland, TX.....  | 186                                    | 8,853     | 4,105                        | 248          | 252                         | 146                            | 924     | 219                          | 160         | 830                  | 665                                | 316                           | 230                     | 167            | 594        |
| Milwaukee-Waukesha-West Allis, WI.....                  | 34                                     | 82,692    | 199                          | 2,457        | (D)                         | (D)                            | 9,044   | 3,006                        | 3,275       | 21,685               | 9,905                              | 9,136                         | 2,295                   | 1,680          | 7,064      |
| Minneapolis-St. Paul-Bloomington, MN-WI.....            | 14                                     | 189,801   | 629                          | 6,464        | (D)                         | (D)                            | (D)     | 7,463                        | (D)         | (D)                  | 28,265                             | 15,919                        | 6,129                   | 4,041          | 18,042     |
| Missoula, MT.....                                       | 288                                    | 4,552     | 33                           | 229          | 68                          | 101                            | 549     | 249                          | 140         | 1,146                | 453                                | 580                           | 219                     | 128            | 656        |
| Mobile, AL.....   | 127                                    | 15,337    | 434                          | 947          | 1,103                       | 807                            | 2,081   | 1,154                        | 346         | 2,720                | 1,382                              | 1,345                         | 430                     | 453            | 2,135      |
| Modesto, CA.....  | 131                                    | 14,665    | 812                          | 602          | 548                         | 1,726                          | 1,971   | 518                          | 190         | 2,575                | 1,012                              | 1,808                         | 444                     | 456            | 2,002      |
| Monroe, LA.....   | 225                                    | 6,270     | 127                          | 255          | 157                         | 614                            | 986     | 299                          | 496         | 970                  | 585                                | 672                           | 186                     | 154            | 770        |
| Monroe, MI.....   | 334                                    | 3,495     | 103                          | 205          | 456                         | 43                             | 400     | 620                          | 29          | 389                  | 328                                | 267                           | 134                     | 117            | 403        |
| Montgomery, AL.....                                     | 128                                    | 14,886    | 143                          | 710          | (D)                         | (D)                            | 1,625   | 576                          | (D)         | 2,555                | 1,483                              | 1,286                         | 416                     | (D)            | 3,691      |
| Morgantown, WV.....                                     | 250                                    | 5,402     | 185                          | 240          | (D)                         | (D)                            | 532     | 187                          | 91          | 909                  | 391                                | 670                           | 166                     | 110            | 1,365      |
| Morristown, TN.....                                     | 347                                    | 3,169     | 43                           | 102          | 458                         | 456                            | (D)     | 225                          | (D)         | 298                  | 170                                | 289                           | 81                      | (D)            | 381        |
| Mount Vernon-Anacortes, WA.....                         | 257                                    | 5,219     | 182                          | 265          | 315                         | 1,329                          | 643     | 234                          | 41          | 652                  | 210                                | 305                           | 163                     | 135            | 745        |
| Muncie, IN.....   | 342                                    | 3,292     | 37                           | 100          | 321                         | 69                             | 382     | 131                          | 43          | 571                  | 290                                | 530                           | 115                     | 99             | 604        |
| Muskegon-Norton Shores, MI.....                         | 290                                    | 4,425     | 31                           | 134          | 844                         | 147                            | 643     | 179                          | 121         | 659                  | 184                                | 600                           | 155                     | 128            | 601        |
| Myrtle Beach-North Myrtle Beach-Conway, SC.....         | 178                                    | 9,352     | 25                           | 424          | 205                         | 52                             | 1,208   | 157                          | 241         | 3,378                | 511                                | 590                           | 1,284                   | 220            | 1,055      |
| Napa, CA.....   | 216                                    | 7,057     | 259                          | 373          | 167                         | 1,212                          | 693     | 199                          | 126         | 1,314                | 625                                | 622                           | 466                     | 196            | 805        |
| Naples-Marco Island, FL.....                            | 148                                    | 12,620    | 381                          | 951          | 210                         | 51                             | 1,565   | 216                          | 270         | 4,071                | 1,151                              | 1,176                         | 1,136                   | 385            | 1,057      |
| Nashville-Davidson-Murfreesboro-Franklin, TN.....       | 40                                     | 75,764    | 144                          | (D)          | (D)                         | (D)                            | 2,813   | (D)                          | (D)         | 14,630               | 9,922                              | 11,113                        | 3,668                   | (D)            | 6,958      |
| New Haven-Milford, CT.....                              | 58                                     | 38,834    | 57                           | 1,291        | 2,862                       | 1,978                          | 4,781   | 1,114                        | 1,685       | 7,686                | 4,340                              | 6,690                         | 1,027                   | 992            | 4,329      |
| New Orleans-Metairie-Kenner, LA.....                    | 41                                     | 68,008    | 6,981                        | 2,865        | (D)                         | (D)                            | (D)     | (D)                          | (D)         | 9,347                | 6,716                              | 4,581                         | 3,599                   | 1,308          | 6,538      |
| New York-Northern New Jersey-Long Island, NY-NJ-PA..... | 1                                      | 1,210,387 | (D)                          | 35,618       | (D)                         | (D)                            | 125,418 | (D)                          | 89,328      | 396,152              | (D)                                | 104,180                       | 40,335                  | 24,620         | 113,732    |
| Niles-Benton Harbor, MI.....                            | 251                                    | 5,391     | 112                          | 127          | (D)                         | (D)                            | 508     | 682                          | 51          | 843                  | 325                                | 519                           | 177                     | 148            | 573        |
| North Port-Bradenton-Sarasota, FL.....                  | 89                                     | 23,067    | 451                          | 1,471        | 850                         | 500                            | 3,022   | 575                          | 588         | 5,513                | 3,210                              | 2,676                         | 1,312                   | 756            | 2,143      |
| Norwich-New London, CT.....                             | 134                                    | 14,463    | 86                           | 337          | (D)                         | (D)                            | 1,324   | 1,108                        | 213         | 1,613                | 1,255                              | 1,233                         | 584                     | 280            | 3,375      |
| Ocala, FL.....  | 213                                    | 7,222     | 117                          | 510          | 443                         | 127                            | 1,096   | 298                          | 214         | 1,414                | 466                                | 771                           | 308                     | 264            | 1,194      |
| Ocean City, NJ.....                                     | 312                                    | 3,911     | 11                           | (D)          | 15                          | 37                             | 402     | (D)                          | 63          | 1,369                | 214                                | 279                           | 397                     | 110            | 719        |
| Odessa, TX.....   | 258                                    | 5,207     | (D)                          | 433          | 364                         | 94                             | 948     | 207                          | 124         | 588                  | 284                                | (D)                           | 195                     | 190            | 617        |
| Ogden-Clearfield, UT.....                               | 116                                    | 16,759    | 61                           | 995          | (D)                         | (D)                            | 1,753   | 673                          | (D)         | 3,109                | 1,443                              | 1,200                         | 460                     | (D)            | 4,030      |
| Oklahoma City, OK.....                                  | 46                                     | 61,099    | 10,888                       | 1,874        | (D)                         | (D)                            | 2,285   | (D)                          | 9,147       | 5,200                | 4,535                              | 2,037                         | (D)                     | 10,468         | (D)        |
| Olympia, WA.....  | 187                                    | 8,811     | 91                           | 349          | 151                         | 98                             | 1,155   | 313                          | 145         | 1,393                | 583                                | 880                           | 321                     | 283            | 3,048      |
| Omaha-Council Bluffs, NE-IA.....                        | 53                                     | 45,733    | 673                          | 1,934        | (D)                         | (D)                            | 4,511   | (D)                          | 10,902      | 5,605                | 3,982                              | 1,380                         | (D)                     | 5,283          | (D)        |
| Orlando-Kissimmee-Sanford, FL.....                      | 28                                     | 100,711   | 336                          | 4,995        | (D)                         | (D)                            | 12,153  | 3,688                        | 4,692       | 29,893               | 13,265                             | 7,325                         | 9,280                   | 2,123          | 8,590      |
| Oshkosh-Neenah, WI.....                                 | 212                                    | 7,436     | 46                           | 229          | 1,200                       | 1,236                          | (D)     | (D)                          | 214         | 893                  | 940                                | 644                           | 151                     | 179            | 767        |
| Owensboro, KY.....                                      | 297                                    | 4,241     | 279                          | 139          | (D)                         | (D)                            | 295     | (D)                          | 295         | 532                  | 183                                | 298                           | 124                     | 119            | 596        |
| Oxnard-Thousand Oaks-Ventura, CA.....                   | 61                                     | 34,962    | 2,078                        | 1,228        | 2,398                       | 3,490                          | 4,515   | 772                          | 1,023       | 6,863                | 3,849                              | 2,360                         | 1,099                   | 890            | 4,396      |
| Palm Bay-Melbourne-Titusville, FL.....                  | 105                                    | 18,464    | 19                           | 847          | 3,288                       | 105                            | 1,923   | 481                          | 540         | 2,491                | 3,019                              | 1,862                         | 722                     | 503            | 2,665      |
| Palm Coast, FL.....                                     | 366                                    | 1,304     | (D)                          | 53           | 46                          | 7                              | 182     | (D)                          | (D)         | 273                  | 95                                 | 116                           | 71                      | 46             | 247        |
| Panama City-Lynn Haven-Panama City Beach, FL.....       | 220                                    | 6,489     | 17                           | 331          | 232                         | 112                            | 715     | 195                          | 187         | 1,503                | 622                                | 477                           | 413                     | 200            | 1,484      |
| Parkersburg-Marietta-Vienna, WV-OH.....                 | 242                                    | 5,640     | 87                           | (D)          | (D)                         | (D)                            | 480     | (D)                          | 783         | 303                  | 642                                | 166                           | 162                     | 127            | 867        |
| Pascagoula, MS.....                                     | 205                                    | 7,669     | 50                           | 484          | (D)                         | (D)                            | 380     | 261                          | 86          | 443                  | 362                                | 243                           | 129                     | 104            | 871        |
| Pensacola-Ferry Pass-Brent, FL.....                     | 137                                    | 13,905    | 68                           | 804          | 244                         | 338                            | 1,654   | 658                          | 441         | 2,114                | 1,353                              | 1,575                         | 524                     | 428            | 3,704      |
| Peoria, IL.....   | 113                                    | 17,136    | (D)                          | 762          | (D)                         | (D)                            | (D)     | 972                          | (D)         | 2,146                | 1,921                              | 2,117                         | 489                     | 406            | 1,325      |
| Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....        | 8                                      | 335,112   | 866                          | (D)          | (D)                         | (D)                            | 35,171  | 12,829                       | 12,599      | 99,254               | 50,117                             | 36,930                        | 8,742                   | 6,606          | 30,141     |
| Phoenix-Mesa-Glendale, AZ.....                          | 13                                     | 190,725   | 2,175                        | 10,474       | (D)                         | (D)                            | 25,878  | 9,529                        | 5,710       | 52,140               | 22,504                             | 16,246                        | 7,598                   | 3,725          | 19,543     |
| Pine Bluff, AR.....                                     | 348                                    | 3,139     | 156                          | 139          | (D)                         | (D)                            | (D)     | 342                          | (D)         | 275                  | 122                                | 273                           | 54                      | 75             | 755        |
| Pittsburgh, PA.....                                     | 22                                     | 111,597   | (D)                          | 4,250        | (D)                         | (D)                            | 12,790  | 5,369                        | 4,298       | 24,382               | (D)                                | 13,578                        | 3,717                   | 2,782          | 9,307      |
| Pittsfield, MA.....                                     | 260                                    | 5,170     | 21                           | 237          | (D)                         | (D)                            | 469     | 148                          | 116         | 1,265                | 483                                | 916                           | 321                     | 170            | 502        |
| Pocatello, ID.....                                      | 360                                    | 2,679     | 35                           | 109          | 202                         | 145                            | (D)     | (D)                          | (D)         | 388                  | 239                                | (D)                           | 83                      | 68             | 529        |
| Portland-South Portland-Biddeford, ME.....              | 85                                     | 25,201    | 88                           | 814          | (D)                         | (D)                            | 3,116   | 950                          | 768         | 6,758                | 2,713                              | 2,884                         | 1,060                   | 501            | 3,221      |
| Portland-Vancouver-Hillsboro, OR-WA.....                | 21                                     | 117,006   | 1,242                        | 4,368        | (D)                         | (D)                            | (D)     | 4,338                        | (D)         | 12,233               | 9,138                              | 3,219                         | 2,578                   | 11,609         | 11,609     |
| Port St. Lucie, FL.....                                 | 158                                    | 11,041    | 215                          | 673          | 321                         | 127                            | 1,666   | 1,339                        | 250         | 1,904                | 949                                | 1,171                         | 574                     | 397            | 1,455      |
| Poughkeepsie-Newburgh-Middletown, NY.....               | 92                                     | 21,499    | 70                           | 878          | (D)                         | (D)                            | 2,997   | 1,209                        | 537         | 2,797                | 1,743                              | 2,866                         | 701                     | 560            | 4,747      |
| Prescott, AZ.....                                       | 287                                    | 4,552     | 347                          | 293          | 182                         | 39                             | 653     | 102                          | 62          | 877                  | 263                                | 576                           | 246                     | 134            | 779        |
| Providence-New Bedford-Fall River, RI-MA.....           | 43                                     | 64,341    | 211                          | (D)          | 4,853                       | 1,816                          | (D)     | 2,554                        | 2           |                      |                                    |                               |                         |                |            |

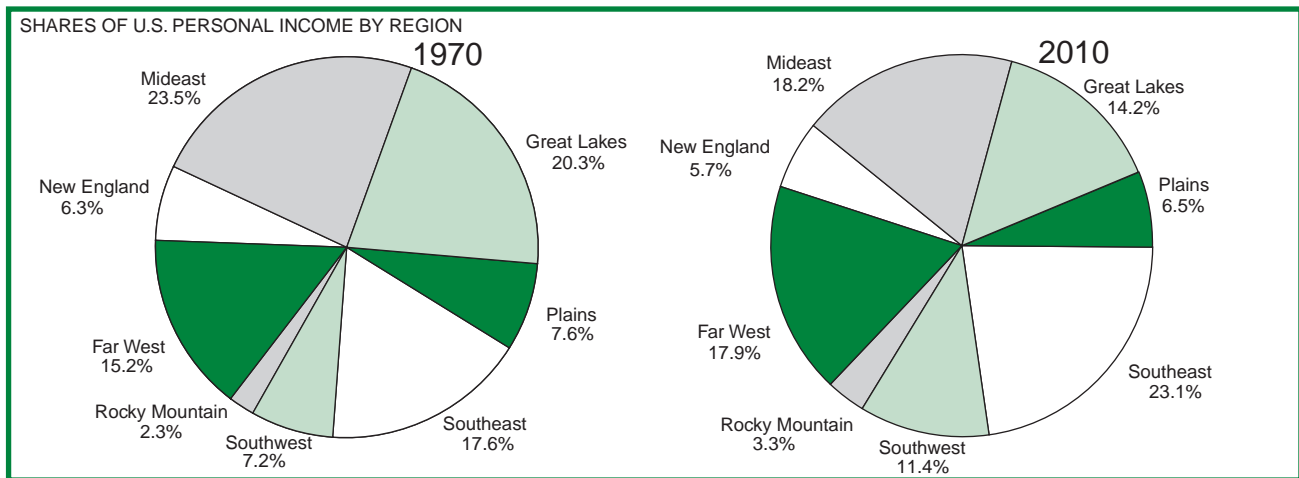
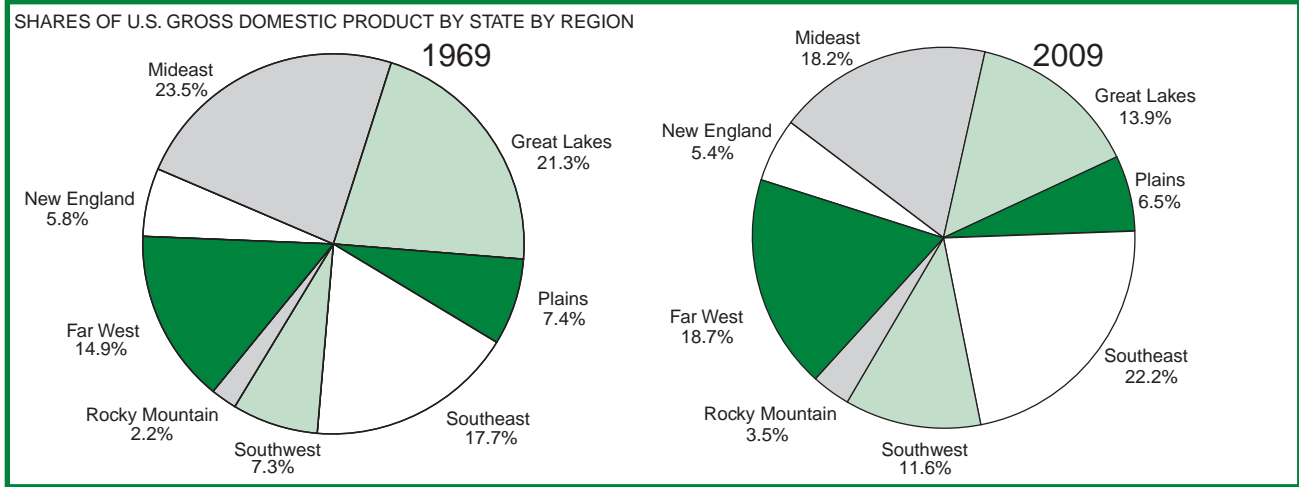
Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009\*—Table Ends

(Millions of dollars)

| Metropolitan area                                  | Rank of total GDP by metropolitan area | Total   | Natural resources and mining | Construction | Durable goods manufacturing | Nondurable goods manufacturing | Trade  | Transportation and utilities | Information | Financial activities | Professional and business services | Education and health services | Leisure and hospitality | Other services | Government |
|--|--|---------|------------------------------|--------------|-----------------------------|--------------------------------|--------|------------------------------|-------------|----------------------|------------------------------------|-------------------------------|-------------------------|----------------|------------|
| Reno-Sparks, NV .....                              | 100                                    | 19,546  | 104                          | 1,188        | 1,404                       | 345                            | (D)    | (D)                          | (D)         | 4,185                | 2,133                              | 1,586                         | 1,643                   | 438            | 2,342      |
| Richmond, VA .....                                 | 45                                     | 61,447  | 293                          | (D)          | (D)                         | (D)                            | (D)    | 2,513                        | (D)         | 14,950               | 9,655                              | 5,012                         | 1,544                   | (D)            | 9,121      |
| Riverside-San Bernardino-Ontario, CA .....         | 24                                     | 110,565 | 1,306                        | 6,559        | 5,123                       | 3,504                          | 15,927 | 7,431                        | 2,509       | 20,794               | 9,169                              | 9,508                         | 4,482                   | 3,770          | 20,482     |
| Roanoke, VA .....                                  | 145                                    | 12,880  | 47                           | (D)          | (D)                         | (D)                            | (D)    | 876                          | (D)         | 2,259                | 1,345                              | 1,629                         | 376                     | (D)            | 1,527      |
| Rochester, MN .....                                | 185                                    | 8,854   | 145                          | 334          | (D)                         | (D)                            | (D)    | (D)                          | 192         | 1,039                | 323                                | 3,514                         | 271                     | 180            | 724        |
| Rochester, NY .....                                | 54                                     | 43,517  | (D)                          | 1,688        | 4,174                       | 4,269                          | (D)    | (D)                          | 1,831       | 5,744                | 5,311                              | (D)                           | 1,291                   | 940            | 5,486      |
| Rockford, IL .....                                 | 155                                    | 11,623  | (D)                          | 530          | 2,381                       | 503                            | (D)    | (D)                          | 231         | 1,651                | 833                                | 1,492                         | 328                     | 382            | 1,109      |
| Rocky Mount, NC .....                              | 259                                    | 5,193   | 207                          | 182          | 566                         | 861                            | 899    | 153                          | 190         | 533                  | 338                                | 351                           | 142                     | 116            | 656        |
| Rome, GA .....                                     | 350                                    | 3,085   | 15                           | 78           | 240                         | 437                            | 358    | 203                          | 142         | 264                  | 139                                | 608                           | 92                      | 71             | 437        |
| Sacramento-Arden-Arcade-Roseville, CA .....        | 31                                     | 94,391  | 1,038                        | 4,650        | 2,880                       | 1,676                          | (D)    | (D)                          | 3,132       | 21,433               | 11,029                             | 8,298                         | 2,935                   | 2,740          | 22,000     |
| Saginaw-Saginaw Township North, MI .....           | 228                                    | 6,239   | 104                          | 195          | 978                         | 100                            | 769    | 230                          | 212         | 1,000                | 583                                | 910                           | 208                     | 157            | 793        |
| St. Cloud, MN .....                                | 207                                    | 7,595   | (D)                          | 474          | 661                         | 543                            | 949    | 271                          | 222         | 1,202                | 460                                | (D)                           | 206                     | 191            | 962        |
| St. George, UT .....                               | 336                                    | 3,418   | (D)                          | 247          | 145                         | 18                             | 459    | 250                          | (D)         | 770                  | 221                                | 428                           | 199                     | 136            | 445        |
| St. Joseph, MO-KS .....                            | 294                                    | 4,312   | 153                          | 229          | (D)                         | (D)                            | 486    | 186                          | (D)         | 494                  | 248                                | 464                           | 130                     | (D)            | 568        |
| St. Louis, MO-IL .....                             | 20                                     | 124,558 | 582                          | (D)          | (D)                         | (D)                            | (D)    | 5,739                        | (D)         | 22,548               | 18,220                             | 13,386                        | 5,135                   | (D)            | 13,061     |
| Salem, OR .....                                    | 150                                    | 12,386  | 738                          | 542          | (D)                         | (D)                            | 1,114  | 402                          | 176         | 2,315                | 847                                | 1,614                         | 325                     | 302            | 3,104      |
| Salinas, CA .....                                  | 112                                    | 17,510  | 2,878                        | 513          | 162                         | 944                            | 2,306  | 504                          | 332         | 2,451                | 1,220                              | 1,163                         | 1,190                   | 441            | 3,405      |
| Salisbury, MD .....                                | 304                                    | 4,129   | 75                           | 189          | 188                         | 199                            | 567    | 231                          | 124         | 650                  | 411                                | 573                           | 126                     | 138            | 660        |
| Salt Lake City, UT .....                           | 42                                     | 65,221  | (D)                          | 3,047        | 4,498                       | 2,057                          | (D)    | (D)                          | 2,180       | 18,529               | 7,894                              | 3,878                         | 2,068                   | 1,522          | 7,636      |
| San Angelo, TX .....                               | 328                                    | 3,628   | 307                          | 144          | (D)                         | (D)                            | (D)    | (D)                          | (D)         | (D)                  | 201                                | (D)                           | 123                     | 98             | 828        |
| San Antonio-New Braunfels, TX .....                | 39                                     | 77,712  | 1,558                        | 3,858        | (D)                         | (D)                            | 9,405  | 2,384                        | 3,848       | 14,296               | 8,525                              | 6,880                         | 3,865                   | 1,775          | 15,522     |
| San Diego-Carlsbad-San Marcos, CA .....            | 16                                     | 171,471 | 869                          | 6,411        | 10,303                      | 3,285                          | 15,939 | 5,253                        | 10,956      | 42,679               | 23,129                             | 10,863                        | 6,937                   | 3,760          | 31,088     |
| Sandusky, OH .....                                 | 355                                    | 2,845   | 20                           | 66           | 404                         | 257                            | 355    | 86                           | 36          | 394                  | 112                                | 302                           | 381                     | 69             | 361        |
| San Francisco-Oakland-Fremont, CA .....            | 7                                      | 335,563 | 2,759                        | 10,659       | 9,975                       | 44,220                         | 28,684 | 12,782                       | 18,763      | 80,597               | 58,747                             | 21,381                        | 11,325                  | 6,562          | 29,110     |
| San Jose-Sunnyvale-Santa Clara, CA .....           | 18                                     | 147,370 | 625                          | 3,697        | (D)                         | (D)                            | 15,233 | 4,125                        | 17,011      | 22,682               | 25,322                             | 10,760                        | 3,355                   | 2,143          | 9,052      |
| San Luis Obispo-Paso Robles, CA .....              | 159                                    | 10,824  | 268                          | 635          | (D)                         | (D)                            | 1,181  | 1,395                        | 190         | 2,038                | 929                                | 867                           | 563                     | 356            | 1,547      |
| Santa Barbara-Santa Maria-Goleta, CA .....         | 101                                    | 19,433  | 1,298                        | 831          | 1,181                       | 590                            | 1,964  | 391                          | 687         | 3,843                | 2,548                              | 1,614                         | 977                     | 515            | 2,994      |
| Santa Cruz-Watsonville, CA .....                   | 168                                    | 9,969   | 724                          | 504          | 363                         | 170                            | 1,498  | 169                          | 155         | 2,007                | 1,223                              | 983                           | 439                     | 362            | 1,372      |
| Santa Fe, NM .....                                 | 218                                    | 6,670   | (D)                          | 272          | 60                          | 71                             | 751    | 88                           | (D)         | 1,641                | 619                                | 613                           | 507                     | 229            | 1,435      |
| Santa Rosa-Petaluma, CA .....                      | 99                                     | 19,603  | 229                          | 1,188        | 1,295                       | 1,149                          | 2,509  | 610                          | 485         | 4,351                | 2,252                              | 1,950                         | 835                     | 652            | 2,097      |
| Savannah, GA .....                                 | 144                                    | 12,921  | 29                           | 564          | (D)                         | (D)                            | (D)    | (D)                          | 252         | 1,702                | 1,086                              | 1,495                         | 661                     | 338            | 2,481      |
| Scranton-Wilkes-Barre, PA .....                    | 103                                    | 19,079  | 101                          | 621          | (D)                         | (D)                            | (D)    | (D)                          | 912         | 2,637                | 1,517                              | 2,675                         | 642                     | 550            | 2,198      |
| Seattle-Tacoma-Bellevue, WA .....                  | 12                                     | 228,797 | 581                          | 9,118        | 25,032                      | 3,620                          | 26,406 | 8,397                        | 26,254      | 50,239               | 25,798                             | 14,426                        | 7,282                   | 4,518          | 27,127     |
| Sebastian-Vero Beach, FL .....                     | 301                                    | 4,172   | 149                          | 246          | 124                         | 24                             | 677    | 55                           | 106         | 1,062                | 368                                | 526                           | 258                     | 131            | 445        |
| Sheboygan, WI .....                                | 271                                    | 4,879   | 55                           | 147          | 1,044                       | 848                            | 499    | 138                          | 30          | 699                  | 275                                | 505                           | 130                     | 107            | 402        |
| Sherman-Denison, TX .....                          | 345                                    | 3,220   | 42                           | 171          | 607                         | 127                            | 473    | 163                          | 58          | 374                  | 160                                | 434                           | 136                     | 92             | 385        |
| Shreveport-Bossier City, LA .....                  | 102                                    | 19,217  | 4,488                        | 574          | (D)                         | (D)                            | 1,980  | 1,056                        | 421         | 2,181                | 1,093                              | 1,651                         | 822                     | 350            | 2,824      |
| Sioux City, IA-NE-SD .....                         | 224                                    | 6,300   | (D)                          | 185          | (D)                         | (D)                            | 720    | 432                          | 107         | (D)                  | (D)                                | (D)                           | (D)                     | 152            | 611        |
| Sioux Falls, SD .....                              | 120                                    | 16,123  | 373                          | 490          | 591                         | 351                            | 1,775  | 512                          | 468         | 7,561                | 857                                | 1,616                         | 424                     | 271            | 836        |
| South Bend-Mishawaka, IN-MI .....                  | 152                                    | 11,741  | (D)                          | 382          | 1,744                       | 733                            | 1,419  | 363                          | (D)         | 2,149                | 1,080                              | 1,870                         | 325                     | (D)            | 1,028      |
| Spartanburg, SC .....                              | 169                                    | 9,952   | 54                           | 423          | 1,615                       | 1,074                          | 1,549  | 339                          | 126         | 1,176                | 862                                | 724                           | 363                     | 239            | 1,407      |
| Spokane, WA .....                                  | 108                                    | 17,720  | 71                           | 854          | 1,063                       | 275                            | 2,678  | 917                          | 378         | 3,381                | 1,591                              | 2,423                         | 698                     | 481            | 2,911      |
| Springfield, IL .....                              | 180                                    | 9,275   | 341                          | 361          | (D)                         | (D)                            | 969    | 216                          | 319         | 1,639                | 791                                | 1,393                         | 301                     | 336            | 2,308      |
| Springfield, MA .....                              | 90                                     | 22,514  | 128                          | 773          | 1,539                       | 917                            | 2,395  | 1,064                        | 609         | 4,040                | 1,898                              | 3,827                         | 758                     | 743            | 3,822      |
| Springfield, MO .....                              | 136                                    | 14,191  | 25                           | (D)          | (D)                         | (D)                            | (D)    | 892                          | 515         | 2,519                | 1,442                              | 2,026                         | 467                     | 477            | 1,771      |
| Springfield, OH .....                              | 329                                    | 3,607   | 56                           | 95           | 460                         | 126                            | (D)    | (D)                          | 45          | 649                  | 248                                | 486                           | 119                     | 149            | 470        |
| State College, PA .....                            | 241                                    | 5,693   | 36                           | 182          | 240                         | 63                             | 422    | 122                          | 246         | 910                  | 493                                | 436                           | 212                     | 144            | 2,186      |
| Steubenville-Weirton, OH-WV .....                  | 325                                    | 3,664   | (D)                          | (D)          | (D)                         | (D)                            | 355    | (D)                          | 69          | 374                  | (D)                                | (D)                           | 208                     | 84             | 400        |
| Stockton, CA .....                                 | 98                                     | 19,698  | 1,048                        | 944          | 660                         | 1,111                          | 2,808  | 1,609                        | 358         | 3,639                | 1,276                              | 2,064                         | 562                     | 625            | 2,997      |
| Sumter, SC .....                                   | 352                                    | 2,988   | 27                           | 165          | 406                         | 177                            | 283    | 95                           | 33          | 242                  | 148                                | 289                           | 75                      | 96             | 952        |
| Syracuse, NY .....                                 | 79                                     | 26,352  | 178                          | 1,003        | 2,028                       | 1,004                          | 3,455  | 2,623                        | 678         | 4,160                | 2,771                              | 3,162                         | 840                     | 639            | 3,813      |
| Tallahassee, FL .....                              | 141                                    | 13,127  | 123                          | 572          | (D)                         | (D)                            | (D)    | 228                          | (D)         | 1,981                | 1,573                              | 1,185                         | 413                     | (D)            | 4,351      |
| Tampa-St. Petersburg-Clearwater, FL .....          | 23                                     | 111,377 | 835                          | 5,377        | 4,769                       | 2,314                          | 14,548 | 5,175                        | 5,580       | 25,471               | 15,340                             | 10,944                        | 5,662                   | 2,725          | 12,637     |
| Terre Haute, IN .....                              | 244                                    | 5,514   | 122                          | 196          | (D)                         | (D)                            | 612    | 464                          | 79          | 632                  | 274                                | 627                           | 166                     | 160            | 787        |
| Texarkana, TX-Texarkana, AR .....                  | 296                                    | 4,294   | 38                           | 141          | (D)                         | (D)                            | (D)    | (D)                          | 72          | 547                  | 268                                | 487                           | 158                     | 121            | 1,014      |
| Toledo, OH .....                                   | 82                                     | 25,397  | 200                          | 998          | 3,003                       | 1,604                          | 3,003  | 1,775                        | 477         | 4,039                | 2,507                              | 3,079                         | 760                     | 632            | 3,318      |
| Topeka, KS .....                                   | 182                                    | 9,174   | 115                          | 357          | (D)                         | (D)                            | (D)    | 813                          | (D)         | 1,770                | 728                                | 999                           | 242                     | (D)            | 1,842      |
| Trenton-Ewing, NJ .....                            | 81                                     | 25,409  | 7                            | 601          | 422                         | 522                            | 2,061  | 583                          | 1,627       | 5,190                | 5,188                              | 3,164                         | 508                     | 540            | 4,995      |
| Tucson, AZ .....                                   | 66                                     | 32,697  | 641                          | 1,427        | 3,390                       | 302                            | 3,241  | 1,494                        | 778         | 5,445                | 3,593                              | 3,690                         | 1,371                   | 806            | 6,520      |
| Tulsa, OK .....                                    | 52                                     | 47,066  | 5,727                        | 1,661        | (D)                         | (D)                            | 5,184  | 4,230                        | 1,789       | 7,509                | 4,492                              | 3,429                         | 1,183                   | 890            | 3,822      |
| Tuscaloosa, AL .....                               | 194                                    | 8,338   | 642                          | 307          | (D)                         | (D)                            | (D)    | (D)                          | (D)         | 1,324                | 392                                | 487                           | 233                     | 168            | 1,729      |
| Tyler, TX .....                                    | 202                                    | 7,948   | 738                          | 276          | 600                         | 225                            | 1,046  | 396                          | 381         | 961                  | 687                                | 1,318                         | 276                     | 209            | 835        |
| Utica-Rome, NY .....                               | 189                                    | 8,801   | 83                           | 269          | 632                         | 220                            | (D)    | (D)                          | 225         | 1,313                | 614                                | 1,254                         | 274                     | 234            | 2,202      |
| Valdosta, GA .....                                 | 299                                    | 4,190   | 101                          | (D)          | (D)                         | 288                            | (D)    | 219                          | (D)         | 649                  | (D)                                | (D)                           | 177                     | (D)            | 1,236      |
| Vallejo-Fairfield, CA .....                        | 124                                    | 15,765  | 286                          | 756          | 383                         | 4,053                          | 1,574  | 568                          | 224         | 1,835                | 957                                | 1,493                         | 421                     | 374            | 2,842      |
| Victoria, TX .....                                 | 284                                    | 4,618   | 430                          | 308          | (D)                         | (D)                            | (D)    | 258                          | (D)         | (D)                  | 233                                | 374                           | 119                     | 110            | 502        |
| Vineland-Millville-Bridgeton, NJ .....             | 272                                    | 4,873   | 139                          | 234          | 397                         | 378                            | (D)    | (D)                          | 110         | 579                  | 275                                | 551                           | 88                      | 118            | 1,162      |
| Virginia Beach-Norfolk-Newport News, VA-NC .....   | 35                                     | 79,600  | 450                          | 2,890        | (D)                         | (D)                            | (D)    | 3,456                        | (D)         | 16,443               | 7,698                              | 5,386                         | 2,588                   | (D)            | 23,287     |
| Visalia-Porterville, CA .....                      | 163                                    | 10,457  | 1,285                        | 451          | 187                         | 792                            | 1,570  | 572                          | 213         | 1,258                | 633                                | 745                           | 269                     | 333            | 2,147      |
| Waco, TX .....                                     | 199                                    | 8,076   | 122                          | 368          | 1,124                       | 694                            | 921    | 352                          | 221         | 1,175                | 551                                | 931                           | 267                     | 224            | 1,128      |
| Warner Robins, GA .....                            | 253                                    | 5,307   | 9                            | 98           | 141                         | 394                            | 375    | 126                          | 39          | 411                  | 507                                | 254                           | 147                     | 108            | 2,698      |
| Washington-Arlington-Alexandria, DC-VA-MD-WV ..... | 4                                      | 407,463 | 332                          | (D)          | (D)                         | (D)                            | (D)    | 11,486                       | (D)         | (D)                  | 93,028                             | 25,137                        | 12,240                  | 14,786         | 89,191     |
| Waterloo-Cedar Falls, IA .....                     | 204                                    | 7,699   | 189                          | 227          | 1,766                       | 526                            | 842    | 271                          | 122         | 1,366                | 428                                | 724                           | 210                     | 151            | 876        |
| Wausau, WI .....                                   | 256                                    | 5,228   | 42                           | 188          | 821                         | 436                            | 759    | 158                          | 82          | 1,040                | 374                                | 554                           | 130                     | 139            | 505        |
| Wenatchee-East Wenatchee, WA .....                 | 322                                    | 3,672   | 495                          | 150          | (D)                         | (D)                            | (D)    | 555                          | 96          | 621                  | 161                                | 460                           | 181                     | 95             | 651        |
| Wheeling, WV-OH .....                              | 264                                    | 5,129   | (D)                          | (D)          | (D)                         | (D)                            | 660    | (D)                          | 119         | 738                  | (D)                                | (D)                           | 219                     | 122            | 694        |
| Wichita, KS .....                                  | 76                                     | 26,967  | 626                          | 901          | (D)                         | (D)                            | 3,363  | 888                          | 816         | 3,652                | 2,319                              | 2,623                         | 1,016                   | 598            | 2,989      |
| Wichita Falls, TX .....                            | 246                                    | 5,487   | 844                          | 177          | (D)                         | (D)                            | 569    | 177                          | (D)         | 476                  | 227                                | 506                           | (D)                     | 157            | 1,371      |
| Williamsport, PA .....                             | 331                                    | 3,568   | 32                           | 123          | 501                         | 406                            | 459    | 111                          | 81          | 386                  | 236                                | 453                           | 101                     | 122            | 556        |
| Wilmington, NC .....                               | 140                                    | 13,170  | 104                          | 724          | (D)                         | (D)                            | 1,418  | 928                          | 433         | 3,161                | 1,209                              | 963                           | 562                     | 304            | 1,735      |
| Winchester, VA-WV .....                            | 279                                    | 4,666   | 26                           | (D)          | (D)                         | (D)                            | (D)    | 162                          | (D)         | 793                  | 304                                | 659                           | 151                     | 132            | 620        |
| Winston-Salem, NC .....                            | 94                                     | 20,785  | (D)                          | 627          | 1,145                       | 4,205                          | (D)    | 712                          | (D)         | 3,991                | 2,112                              | 3,004                         | 548                     | 416            | 1,581      |
| Worcester, MA .....                                | 75                                     | 28,043  | 91                           | 1,041        | 2,750                       | 1,215                          | 3,407  | 1,175                        | 808         | 4,642                | 3,318                              | 4,323                         | 845                     | 849            | 3,577      |
| Yakima, WA .....                                   | 210                                    | 7,495   | 1,587                        | 234          | 210                         | 39                             |        |                              |             |                      |                                    |                               |                         |                |            |

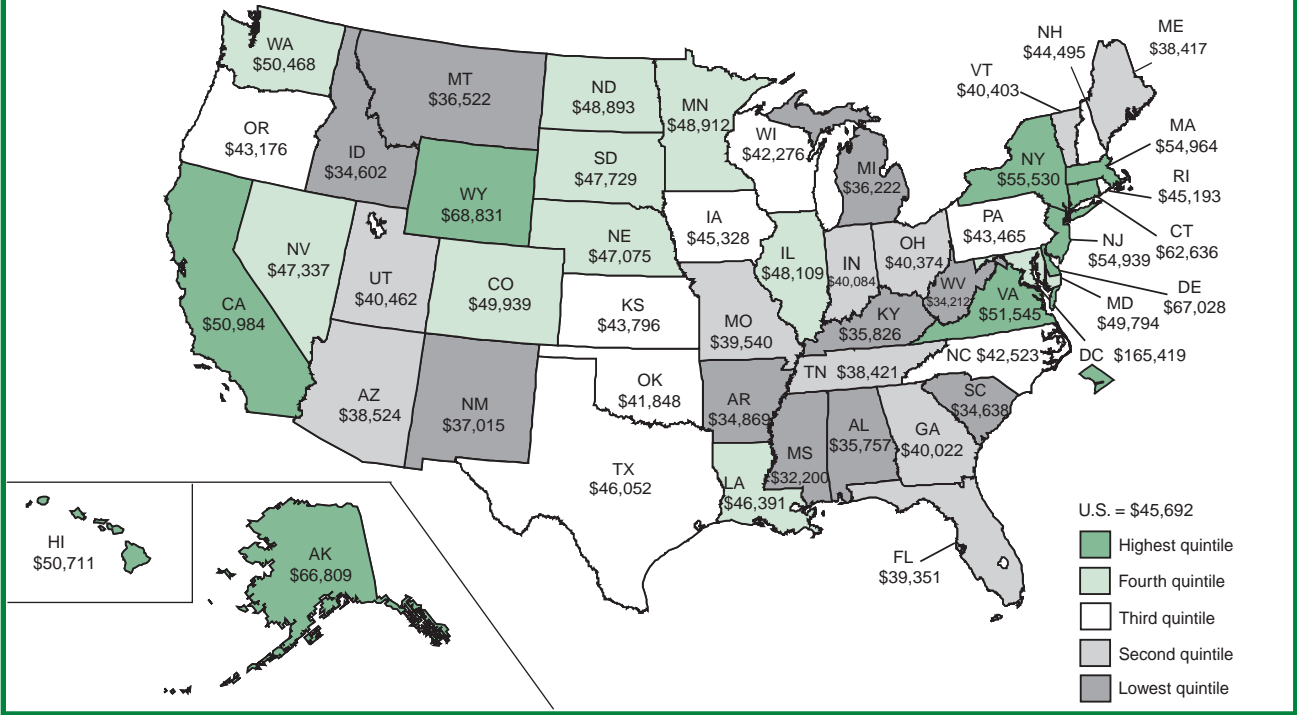
K. Charts

SELECTED REGIONAL ESTIMATES

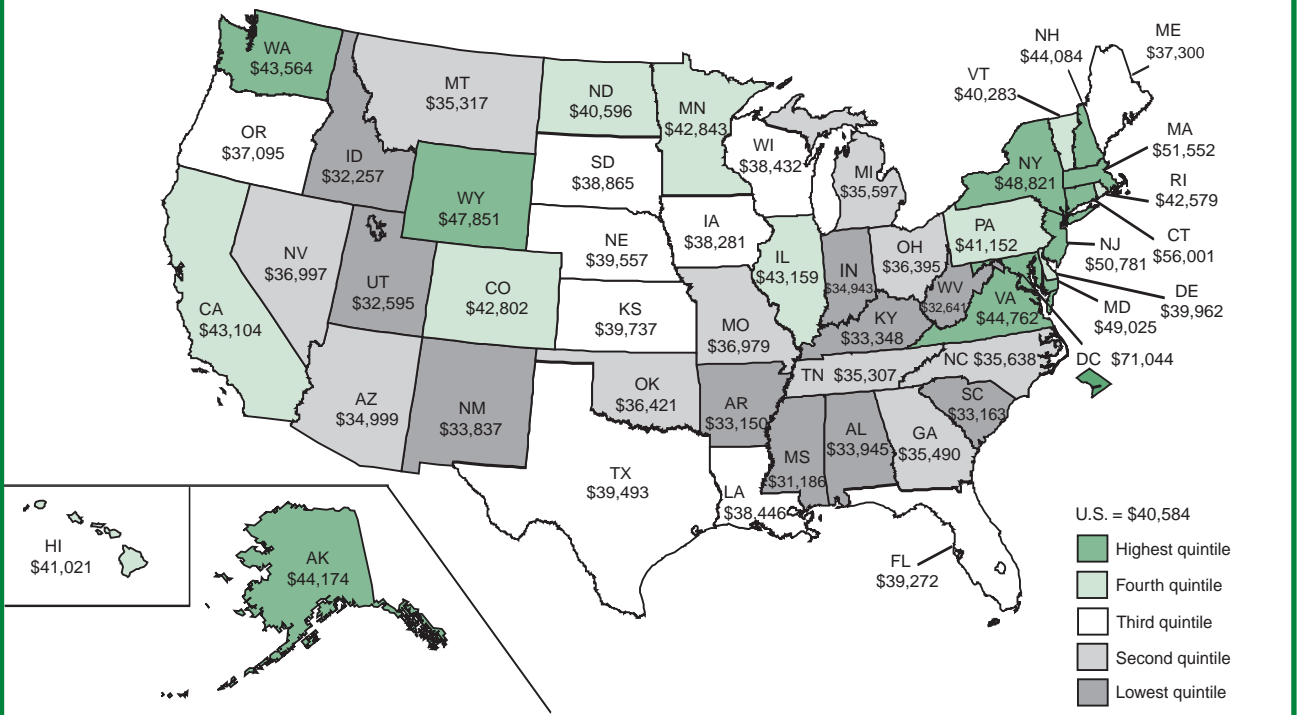


# SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS DOMESTIC PRODUCT BY STATE IN CURRENT DOLLARS, 2009



PER CAPITA PERSONAL INCOME, 2010



## Appendixes

### A. Additional Information About the NIPA Estimates

#### Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2005—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 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 (2005) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2005) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

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

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

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

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

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

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

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

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

## Reconciliation Table

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

[Billions of dollars]

|   | Line      | 2009           | 2010           | Seasonally adjusted at annual rates |                |                |                |                |                |
|---|-----------|----------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
|   |           |                |                | 2009                                |                | 2010           |                |                |                |
|   |           |                |                | III                                 | IV             | I              | II             | III            | IV             |
| <b>Exports of goods and services and income receipts, ITAs</b> .....                                | <b>1</b>  | <b>2,159.0</b> | <b>2,496.6</b> | <b>2,162.9</b>                      | <b>2,305.7</b> | <b>2,403.2</b> | <b>2,457.4</b> | <b>2,508.8</b> | <b>2,617.1</b> |
| Less: Gold, ITAs .....  | 2         | 13.9           | 17.6           | 14.3                                | 15.3           | 17.9           | 14.7           | 20.0           | 17.6           |
| Statistical differences <sup>1</sup> .....  | 3         | 0.0            | -2.5           | 0.0                                 | 0.0            | -5.4           | -5.1           | 0.2            | 0.2            |
| Other items.....  | 4         | 1.5            | 2.0            | 1.5                                 | 1.3            | 2.0            | 2.3            | 2.0            | 1.6            |
| Plus: Adjustment for grossing of parent/affiliate interest payments.....                            | 5         | 8.0            | 7.3            | 7.2                                 | 7.1            | 6.2            | 6.6            | 8.1            | 8.3            |
| Adjustment for U.S. territories and Puerto Rico .....   | 6         | 49.6           | 50.1           | 48.6                                | 51.8           | 49.7           | 54.6           | 51.7           | 44.5           |
| Services furnished without payment by financial intermediaries except life insurance carriers ..... | 7         | 7.0            | 6.7            | 6.6                                 | 6.6            | 7.0            | 7.3            | 6.3            | 6.0            |
| <b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....                       | <b>8</b>  | <b>2,208.2</b> | <b>2,543.7</b> | <b>2,209.5</b>                      | <b>2,354.6</b> | <b>2,451.5</b> | <b>2,514.0</b> | <b>2,552.8</b> | <b>2,656.5</b> |
| <b>Imports of goods and services and income payments, ITAs</b> .....                                | <b>9</b>  | <b>2,412.5</b> | <b>2,829.4</b> | <b>2,418.4</b>                      | <b>2,584.3</b> | <b>2,698.4</b> | <b>2,815.7</b> | <b>2,873.8</b> | <b>2,929.6</b> |
| Less: Gold, ITAs .....  | 10        | 8.8            | 12.5           | 8.8                                 | 10.9           | 9.7            | 11.8           | 10.3           | 18.4           |
| Statistical differences <sup>1</sup> .....  | 11        | 0.0            | -5.8           | 0.0                                 | 0.0            | -4.5           | -5.6           | -6.6           | -6.6           |
| Other items.....  | 12        | 0.0            | 0.0            | 0.0                                 | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| Plus: Gold, NIPAs .....   | 13        | -5.1           | -6.2           | -5.2                                | -5.8           | -6.2           | -4.2           | -6.3           | -8.2           |
| Adjustment for grossing of parent/affiliate interest payments.....                                  | 14        | 8.0            | 7.3            | 7.2                                 | 7.1            | 6.2            | 6.6            | 8.1            | 8.3            |
| Adjustment for U.S. territories and Puerto Rico .....   | 15        | 34.8           | 41.5           | 32.4                                | 34.2           | 40.1           | 38.7           | 36.6           | 50.4           |
| Imputed interest paid to rest of world.....   | 16        | 7.0            | 6.7            | 6.6                                 | 6.6            | 7.0            | 7.3            | 6.3            | 6.0            |
| <b>Equals: Imports of goods and services and income payments, NIPAs</b> .....                       | <b>17</b> | <b>2,448.3</b> | <b>2,871.8</b> | <b>2,450.6</b>                      | <b>2,615.5</b> | <b>2,740.2</b> | <b>2,857.9</b> | <b>2,914.9</b> | <b>2,974.4</b> |
| <b>Balance on goods and services and income, ITAs (1-9)</b> .....                                   | <b>18</b> | <b>-253.5</b>  | <b>-332.8</b>  | <b>-255.5</b>                       | <b>-278.6</b>  | <b>-295.2</b>  | <b>-358.3</b>  | <b>-365.0</b>  | <b>-312.5</b>  |
| Less: Gold (2-10+13).....   | 19        | 0.0            | -1.1           | 0.3                                 | -1.4           | 2.0            | -1.3           | 3.4            | -9.0           |
| Statistical differences (3-11) <sup>1</sup> .....   | 20        | 0.0            | 3.3            | 0.0                                 | 0.0            | -0.9           | 0.5            | 6.8            | 6.8            |
| Other items (4-12).....   | 21        | 1.5            | 2.0            | 1.5                                 | 1.3            | 2.0            | 2.3            | 2.0            | 1.6            |
| Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....                                   | 22        | 14.8           | 8.6            | 16.2                                | 17.6           | 9.6            | 15.9           | 15.1           | -5.9           |
| <b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....     | <b>23</b> | <b>-240.1</b>  | <b>-328.1</b>  | <b>-241.1</b>                       | <b>-260.9</b>  | <b>-288.7</b>  | <b>-343.9</b>  | <b>-362.1</b>  | <b>-317.9</b>  |

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

ITAs International transactions accounts

NIPAs National income and product accounts

## B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

### National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

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

*Concepts and Methods of the U.S. National Income and Product Accounts*

“Introductory Chapters 1–4” (2009)

“Chapter 5: Personal Consumption Expenditures” (2009)

“Chapter 6: Private Fixed Investment” (2010)

“Chapter 7: Change in Private Inventories” (2010)

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

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

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

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

“Initial Results of the 2009 Comprehensive NIPA Revision” (August 2009)

“Improved Estimates of the National Income and Product Accounts: Results of the 2009 Comprehensive Revision” (September 2009)

Preview of the 2009 Comprehensive NIPA Revision Changes in Definitions and Presentations (March 2009)

New Classifications for Personal Consumption Expenditures (May 2008)

Statistical Changes (May 2009)

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

In addition, see the following articles.

“Annual Revision of the National Income and Product Accounts” (August 2010) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

“Updated Summary of NIPA Methodologies” (November 2010) describes the source data and methods that are used to prepare the estimates.

“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.

“The Reliability of the GDP and GDI Estimates of U.S. Economic Activity” (February 2008) evaluates the principal NIPA estimates by examining the record of revisions to them.

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

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

“Fixed Assets and Consumer Durable Goods for 1999–2008” (November 2009) describes the improvements that were incorporated into these estimates as part of the 2009 comprehensive NIPA revision.

**Satellite account.** This account extends the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

“Research and Development Satellite Account”

For 1959–2002 (December 2006)

For 1959–2004 (October 2007)

For 1959–2007 (December 2010)

### Mission Statement and Strategic Plan

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



## Industry accounts

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

**Annual industry accounts.** “Preview of the Comprehensive Revision of the Annual Industry Accounts” (March 2010) provides the details about the upcoming comprehensive revision.

“Annual Industry Accounts” (June 2010) presents the comprehensive revision of these accounts and summarizes the source data and any changes in the methods that are used to prepare the estimates.

**Benchmark input-output accounts.** *Concepts and Methods of the U.S. Input-Output Accounts* (September 2006) describes the concepts and methods that underlie the preparation of these accounts.

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

“U.S. Travel and Tourism Satellite Accounts”

For 1998–2006 (June 2007)

For 2004–2007 (June 2008)

For 2005–2008 (June 2009)

For 2004–2009 (November 2010)

## International accounts

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

**International transactions accounts and international investment position accounts.** “A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts” (February 2010) introduces these accounts.

*The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the international transactions accounts. The updated and improved methodology is described in a series of articles, the latest of which was published in the July 2010 SURVEY.

“Modernizing and Enhancing BEA’s International Economic Accounts: Recent Progress and Future Directions” (May 2010) provides an overview of BEA’s initial and long-term plans to introduce the new international statistical standards from recently updated manuals and other improvements to the accounts.

**Direct investment.** Updated methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 2004 Benchmark Survey* (2008) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

Additional improvements are described in the following annual articles: “Direct Investment Positions: Country and Industry Detail” (September) and Operations of U.S. Multinational Companies (August) and of U.S. Affiliates of Foreign Companies (November).

**International services.** The methodology used to prepare the estimates is usually updated and improved in a series of articles, the latest of which was published in the October 2010 SURVEY.

“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.

## Regional accounts

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

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

*State Personal Income* (2009) describes the improvements in the methodology that is used to prepare the quarterly and annual estimates. This methodology has been updated in “Regional Quarterly Report: Comprehensive Revision” (November 2009).

*Local Area Personal Income* (2009) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions. This methodology has been updated in “Comprehensive Revision of Local Area Personal Income” (May 2010).

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

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

“Gross Domestic Product by State” (December 2010) presents the results of the most recent comprehensive revision.

“Introducing New Measures of the Metropolitan Economy: Prototype Estimates of GDP by Metropolitan Area” (November 2007) describes the potential uses of the estimates.