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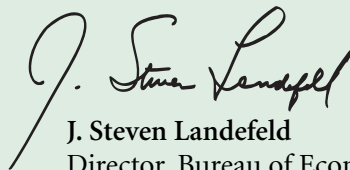
Director's Message

As part of the upcoming 2013 comprehensive revision of the national income and product accounts (NIPAs), BEA is planning to adopt a new treatment of artistic originals—movies, songs, books, long-lived television programs, and other works. Under the new treatment, the production of such artwork will be capitalized; that is, it will be treated as investment. Currently, the NIPAs treat all production of artwork as a current expense. This new treatment is in keeping with a larger effort at BEA to capitalize the intellectual property products that are recognized as assets by the *System of National Accounts 2008*.

In this issue, a *Research Spotlight* explains our ongoing research effort in this area. BEA economist Rachel H. Soloveichik estimates the value of current-dollar and real investment in long-lived artwork and the capital stock of such work as well as the effect of including this investment on gross domestic product (GDP) estimates.

In another article, we look at long-term trends in consumer spending, which accounts for more than two-thirds of gross domestic purchases. The article discusses among other things, growth in the share of consumer spending accounted for by services (particularly health care and financial services and insurance) and consumer spending trends during recessions, including the most recent one.

Elsewhere in this issue, we provide our once-a-year calculation of rates of return for domestic nonfinancial corporations, nonfinancial industries, and a few major industry groups. We also present the latest statistics from our travel and tourism satellite accounts as well as the second estimates of GDP for the first quarter of 2011.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

Info about upcoming NIPA annual revision

On July 29, 2011, the Bureau of Economic Analysis (BEA) will release the results of the annual revision of the national income and product accounts (NIPAs) together with the advance estimate of gross domestic product (GDP) for the second quarter of 2011.

In addition to the regular revision of estimates for the most recent 3 years and for the first quarter of 2011, this “flexible” annual revision will result in revisions to GDP and some components of GDP back to the first quarter of 2003. (Flexible revisions were described in an article in the June 2008 *SURVEY OF CURRENT BUSINESS*.)

In some cases, the estimates for the reference year (2005) will be revised; this will result in revisions to the levels of the related indexes and chained-dollar estimates for the entire historical period. However, the percent changes in real GDP and prices will not be affected for periods before the first quarter of 2003.

For example, personal consumption expenditures (PCE) will be revised back to 2003 to incorporate newly available information from the 2007 Economic Census as well as updated data from the Census Bureau’s annual retail trade and service annual surveys.

In addition, the estimates of petroleum imports will be revised back to 2007 to incorporate improvements in seasonal

adjustment of real petroleum imports. Estimates of communication equipment in private fixed investment, in exports, and in imports will be revised back to 2003 to incorporate quality-adjusted price indexes from the Federal Reserve Board; BEA adopted these price indexes for 2007–2009 during last year’s annual revision.

This year’s annual revision will also incorporate the usual source data for 2008 through 2010 that are more complete and more detailed than previously available data, including the following:

- Census Bureau annual surveys of manufactures, of merchant wholesale trade, of retail trade, of services, and of state and local governments
- Census Bureau monthly surveys of construction spending (value put in place)
- Bureau of Labor Statistics quarterly census of employment and wages
- BEA international transactions accounts data
- Federal government budget data
- Internal Revenue Service tabulations of tax returns for corporations and for sole proprietorships and partnerships
- Department of Agriculture farm statistics

In addition, as part of the continuing expanded use of the Census Bureau Quarterly Services Survey (QSS), starting with the first quarter of 2011, esti-

mates of PCE for portfolio management and investment advice services will reflect newly available QSS data on “other financial investment activities.”

The 2011 annual revision will also feature an improved presentation of the components of government social benefits to persons (such as social security and Medicare) in several of the NIPA tables.

More information about the upcoming annual revision can be found at www.bea.gov/national/index.htm.

Modernizing BEA’s international accounts

BEA has created an online information resource about its efforts to enhance its international economic accounts, including information on the following:

- BEA’s plans to implement new international statistical standards and other improvements.
- Prototype tables that show new presentations of the accounts that BEA is likely to adopt once the new standards are implemented. The tables provide illustrative estimates intended to give users a preliminary indication of the magnitude of the proposed changes to the accounts.
- Links to related information that provides background and context for these efforts.

This resource can be accessed via the BEA Web site at www.bea.gov/international/modern.htm.

GDP and the Economy

Second Estimates for the First Quarter of 2011

REAL GROSS domestic product (GDP) increased at an annual rate of 1.8 percent in the first quarter of 2011, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ The second estimate of real GDP growth was the same as the advance estimate (see page 9). In the fourth quarter of 2010, real GDP increased 3.1 percent.

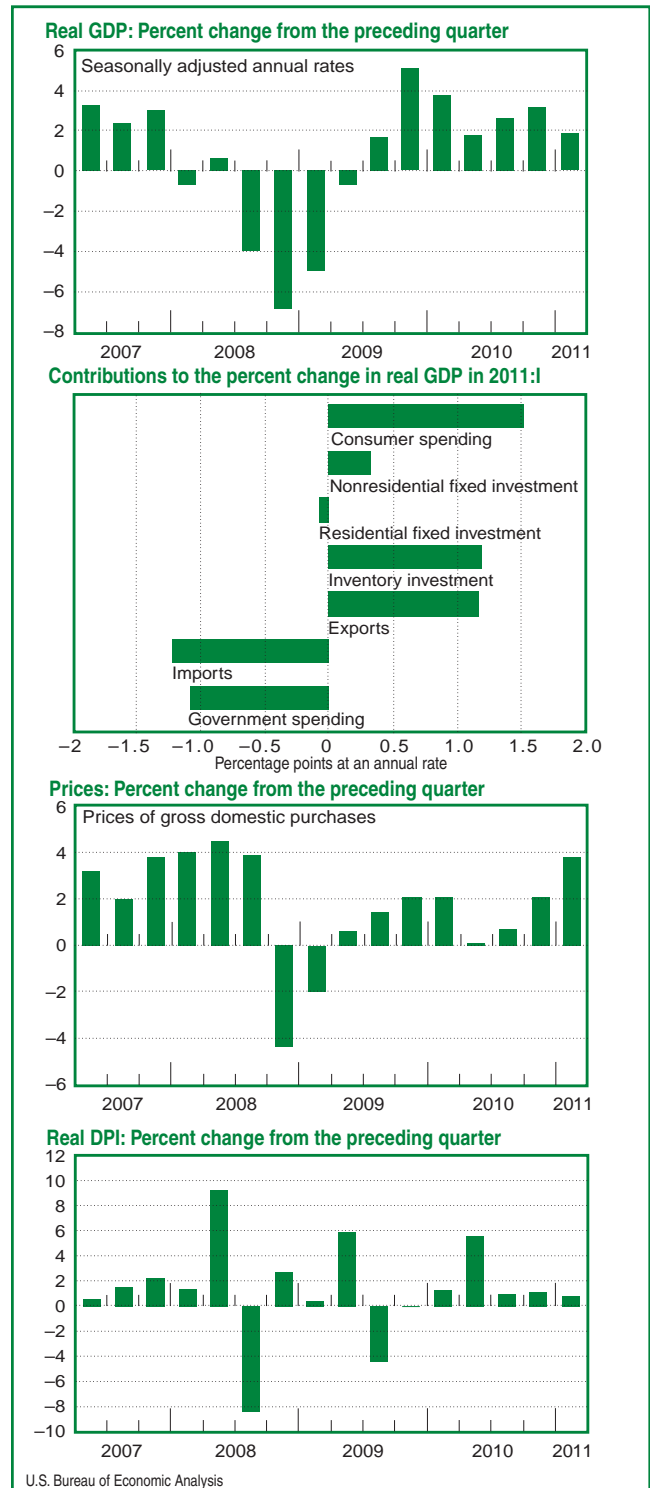
The deceleration in real GDP in the first quarter primarily reflected a sharp upturn in imports, a deceleration in consumer spending, a larger decrease in federal government spending, and a deceleration in nonresidential fixed investment that were partly offset by a sharp upturn in inventory investment.²

- Prices of goods and services purchased by U.S. residents increased 3.8 percent in the first quarter after increasing 2.1 percent (see page 8). Energy prices and food prices both accelerated. Excluding food and energy, gross domestic purchases prices increased 2.2 percent after increasing 1.1 percent. The federal pay raise for military personnel added about 0.1 percentage point to the first-quarter increase in the gross domestic purchases price index.
- Real disposable income (DPI) increased 0.8 percent in the first quarter, 2.1 percentage points less than in the advance estimate; in the fourth quarter, real DPI increased 1.1 percent (revised). The downward revision to real DPI reflected a downward revision to first-quarter current-dollar DPI, which in turn reflected an upward revision to personal current taxes and a downward revision to personal income.
- Profits from current production increased \$21.9 billion in the first quarter after increasing \$38.2 billion.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.1 percent in the first quarter, 0.6 percentage point less than in the advance estimate; in the fourth quarter, the rate was 5.4 percent (revised).

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 and 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.”

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



Christopher Swann prepared this article.

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)			
	2011		2010		2011		2010		2011			
	I	II	III	IV	I	II	III	IV	I			
Gross domestic product¹.....	100.0	1.7	2.6	3.1	1.8	1.7	2.6	3.1	1.8			
Personal consumption expenditures.....	71.1	2.2	2.4	4.0	2.2	1.54	1.67	2.79	1.53			
Goods.....	24.2	3.4	4.1	9.3	3.5	0.79	0.94	2.10	0.83			
Durable goods.....	7.7	6.8	7.6	21.1	8.9	0.49	0.54	1.45	0.66			
Nondurable goods.....	16.4	1.9	2.5	4.1	1.1	0.31	0.39	0.65	0.17			
Services.....	46.9	1.6	1.6	1.5	1.5	0.75	0.74	0.70	0.69			
Gross private domestic investment.....	12.5	26.2	15.0	-18.7	12.3	2.88	1.80	-2.61	1.45			
Fixed investment.....	12.1	18.9	1.5	6.8	2.1	2.06	0.18	0.80	0.26			
Nonresidential.....	9.9	17.2	10.0	7.7	3.4	1.51	0.93	0.73	0.33			
Structures.....	2.5	-0.5	-3.5	7.6	-16.8	-0.01	-0.09	0.19	-0.48			
Equipment and software.....	7.4	24.8	15.4	7.7	11.6	1.52	1.02	0.54	0.81			
Residential.....	2.2	25.7	-27.3	3.3	-3.3	0.55	-0.75	0.07	-0.07			
Change in private inventories.....	0.4	.....	.....	.....	.....	0.82	1.61	-3.42	1.19
Net exports of goods and services.....	-3.8	.....	.....	.....	.....	-3.50	-1.70	3.27	-0.06
Exports.....	13.5	9.1	6.8	8.6	9.2	1.08	0.82	1.06	1.16			
Goods.....	9.6	11.5	5.8	11.1	13.2	0.93	0.49	0.94	1.16			
Services.....	3.9	3.9	8.9	3.0	0.0	0.15	0.33	0.12	0.00			
Imports.....	17.3	33.5	16.8	-12.6	7.5	-4.58	-2.53	2.21	-1.22			
Goods.....	14.5	40.5	17.4	-14.2	9.5	-4.46	-2.16	2.10	-1.27			
Services.....	2.8	4.3	14.2	-4.1	-1.8	-0.12	-0.37	0.12	0.05			
Government consumption expenditures and gross investment.....	20.2	3.9	3.9	-1.7	-5.1	0.80	0.79	-0.34	-1.07			
Federal.....	8.2	9.1	8.8	-0.3	-7.9	0.72	0.71	-0.02	-0.68			
National defense.....	5.4	7.4	8.5	-2.2	-11.7	0.40	0.46	-0.12	-0.68			
Nondefense.....	2.7	12.8	9.5	3.7	0.1	0.32	0.25	0.10	0.00			
State and local.....	12.0	0.6	0.7	-2.6	-3.2	0.08	0.09	-0.31	-0.39			

1. The estimates 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 2.2 percent in the first quarter of 2011 after increasing 4.0 percent and added 1.53 percentage points to real GDP growth. The slowdown reflected a slowdown in spending for goods. Spending for services increased at the same rate as in the fourth quarter.

Nonresidential fixed investment slowed, increasing 3.4 percent after increasing 7.7 percent, reflecting a downturn in structures that was partly offset by a pickup in equipment and software.

Residential investment turned down, decreasing 3.3 percent after increasing 3.3 percent.

Inventory investment turned up, adding 1.19 percentage points to real GDP growth after subtracting 3.42 percentage points.

Exports picked up slightly, adding 1.16 percentage points to real GDP growth after adding 1.06 percentage points; the pickup reflected a pickup in exports of goods. Exports of services was unchanged.

Imports turned up, subtracting 1.22 percentage points from real GDP growth after adding 2.21 percentage points; the upturn reflected an upturn in goods imports and a smaller decrease in services imports.

Federal government spending decreased 7.9 percent after decreasing 0.3 percent, primarily reflecting a larger decrease in spending for national defense.

State and local government spending decreased 3.2 percent after decreasing 2.6 percent, mainly reflecting a larger decrease in gross investment in structures.

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)				Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)			
	2011		2010		2011		2010		2011			
	I	II	III	IV	I	II	III	IV	I			
Gross domestic product¹.....	100.0	1.7	2.6	3.1	1.8	1.7	2.6	3.1	1.8			
Final sales of domestic product.....	99.6	0.9	0.9	6.7	0.6	0.90	0.95	6.53	0.65			
Change in private inventories.....	0.4	.....	.....	.....	.....	0.82	1.61	-3.42	1.19
Goods.....	28.4	-0.8	7.4	9.1	9.2	-0.20	1.99	2.47	2.50			
Services.....	64.9	1.9	1.8	0.8	0.5	1.21	1.15	0.56	0.34			
Structures.....	6.7	10.6	-7.9	1.2	-13.7	0.71	-0.58	0.09	-1.00			
Addenda:												
Motor vehicle output.....	2.5	-2.7	25.0	-11.6	73.2	-0.06	0.49	-0.27	1.28			
GDP excluding motor vehicle output.....	97.5	1.8	2.1	3.5	0.6	1.78	2.07	3.39	0.57			
Final sales of computers.....	0.7	5.3	65.1	72.8	10.1	0.03	0.29	0.35	0.06			
GDP excluding final sales of computers.....	99.3	1.7	2.3	2.8	1.8	1.69	2.27	2.76	1.78			

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

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

Real final sales of domestic product, real GDP less inventory investment, increased 0.6 percent in the first quarter after increasing 6.7 percent.

Motor vehicle output turned up, increasing 73.2 percent, the largest percent increase since the third quarter of 2009 (during the "Cash for Clunkers" program). In the fourth quarter, motor vehicle output decreased 11.6 percent. The first-quarter upturn added 1.28 percentage points to real GDP growth after subtracting 0.27 percentage point.

Final sales of computers slowed, increasing 10.1 percent after increasing 72.8 percent.

Consumer Spending

Table 3. Real Personal Consumption Expenditures (PCE)

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)	Change from preceding period (percent)				Contribution to percent change in real PCE (percentage points)				
	2011	2010				2011				
		I	II	III	IV	I	II	III	IV	I
PCE ¹	100.0	2.2	2.4	4.0	2.2	2.2	2.4	4.0	2.2	
Goods	34.0	3.4	4.1	9.3	3.5	1.13	1.34	3.00	1.18	
Durable goods	10.9	6.8	7.6	21.1	8.9	0.69	0.77	2.07	0.93	
Motor vehicles and parts	3.6	6.9	5.2	49.1	9.7	0.22	0.17	1.40	0.34	
Furnishings and durable household equipment	2.5	9.0	5.6	9.8	3.7	0.22	0.14	0.23	0.09	
Recreational goods and vehicles	3.2	9.3	12.2	12.3	12.9	0.29	0.37	0.38	0.40	
Other durable goods	1.5	-2.2	6.6	3.9	7.8	-0.03	0.09	0.06	0.11	
Nondurable goods	23.1	1.9	2.5	4.1	1.1	0.44	0.56	0.93	0.25	
Food and beverages for off-premises consumption....	7.8	-2.9	3.2	4.9	1.6	-0.23	0.24	0.38	0.13	
Clothing and footwear	3.3	6.4	-1.1	12.2	3.1	0.20	-0.04	0.38	0.10	
Gasoline and other energy goods	4.0	3.0	0.1	-6.0	-6.0	0.10	0.00	-0.22	-0.23	
Other nondurable goods	8.1	4.5	4.4	4.9	3.1	0.36	0.35	0.39	0.25	
Services	66.0	1.6	1.6	1.5	1.5	1.07	1.05	1.01	0.99	
Household consumption expenditures	63.5	1.5	1.6	1.8	1.7	0.98	1.03	1.18	1.09	
Housing and utilities	17.9	1.1	3.4	-0.3	-1.6	0.20	0.62	-0.05	-0.28	
Health care	16.2	3.1	1.2	4.6	2.4	0.49	0.19	0.74	0.39	
Transportation services	2.9	4.1	3.9	0.3	-2.8	0.12	0.11	0.01	-0.08	
Recreation services	3.6	-0.3	4.3	-1.9	0.6	-0.01	0.16	-0.07	0.02	
Food services and accommodations	6.1	2.5	2.8	2.8	6.2	0.15	0.17	0.17	0.37	
Financial services and insurance	7.8	1.1	-4.7	2.9	6.1	0.10	-0.38	0.23	0.46	
Other services	9.0	-0.8	1.7	1.7	2.3	-0.07	0.16	0.16	0.21	
Final consumption expenditures of NPISHs ²	2.5	3.4	1.0	-6.6	-3.9	0.09	0.03	-0.17	-0.10	
Gross output of NPISHs ³	10.5	3.3	1.2	3.4	1.2	0.35	0.12	0.36	0.13	
Less: Receipts from sales of goods and services by NPISHs ⁴	8.0	3.3	1.2	6.8	2.9	0.26	0.10	0.53	0.23	

1. The estimates under the contribution columns are also percent changes.
 2. Net of expenses, or gross operating expenses less primary sales to households.
 3. 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).
 4. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 NOTE: Percent changes are from NIPA table 2.3.1, and contributions, from NIPA table 2.3.2; shares are calculated from NIPA table 2.3.5.
 NPISHs Nonprofit institutions serving households

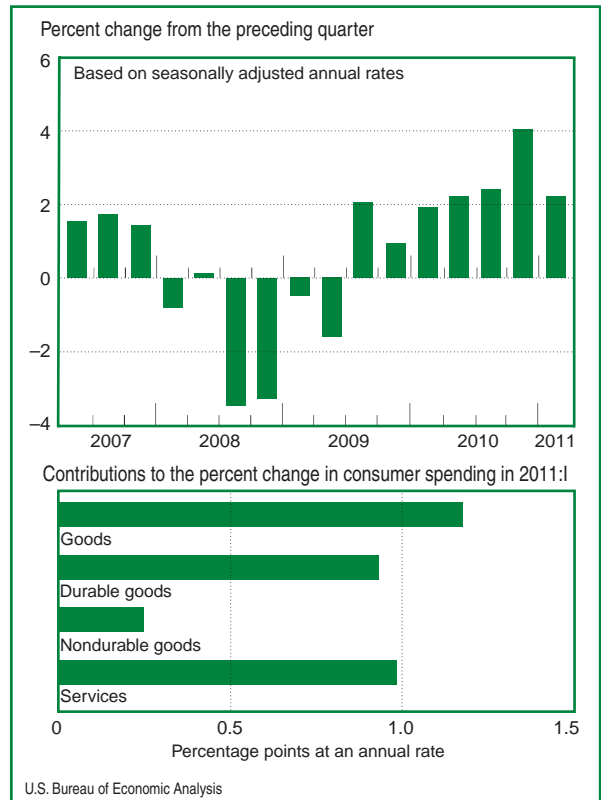
Consumer spending slowed in the first quarter of 2011, mainly reflecting slowdowns in spending for durable goods and for nondurable goods.

The slowdown in spending for durable goods primarily reflected a deceleration in spending for motor vehicles and parts. Spending for furnishings and durable household equipment also slowed.

The slowdown in spending for nondurable goods mainly reflected decelerations in clothing and footwear and in food and beverages purchased for off-premises consumption.

Spending for services increased at the same rate as in the fourth quarter. In the first quarter, spending for housing and utilities decreased more than in the fourth quarter. In contrast, first-quarter spending for financial services and insurance and for food services and accommodations picked up.

Chart 2. Real Personal Consumption Expenditures



Private Fixed Investment

Table 4. Real Private Fixed Investment (PFI)

[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)	Change from preceding period (percent)				Contribution to percent change in real PFI (percentage points)				
		2010				2011				
		I	II	III	IV	I	II	III	IV	I
Private fixed investment¹	100.0	18.9	1.5	6.8	2.1	18.9	1.5	6.8	2.1	
Nonresidential	81.7	17.2	10.0	7.7	3.4	13.92	7.70	6.21	2.74	
Structures	20.8	-0.5	-3.5	7.6	-16.8	0.14	-0.77	1.63	-3.92	
Commercial and health care	4.7	-18.0	-11.4	-5.1	-18.5	-1.07	-0.63	-0.26	-0.99	
Manufacturing	1.9	-18.3	-39.4	-32.9	-20.8	-0.53	-1.20	-0.84	-0.45	
Power and communication	4.5	-7.1	-26.6	87.8	-39.4	-0.35	-1.41	3.04	-2.41	
Mining exploration, shafts, and wells	6.9	58.2	64.4	5.6	10.1	2.67	3.04	0.36	0.65	
Other structures ²	2.9	-16.0	-15.4	-19.0	-21.7	-0.59	-0.56	-0.66	-0.72	
Equipment and software	60.9	24.8	15.4	7.7	11.6	13.79	8.46	4.58	6.66	
Information processing equipment and software	34.1	15.3	8.8	14.5	6.0	5.10	2.82	4.67	2.00	
Computers and peripheral equipment	5.5	45.2	1.3	25.9	-5.1	2.17	0.07	1.32	-0.29	
Software ³	16.6	8.1	9.8	11.2	13.5	1.34	1.50	1.75	2.09	
Other ⁴	12.0	13.0	11.1	14.0	1.7	1.59	1.25	1.60	0.20	
Industrial equipment	9.8	44.2	6.9	10.5	14.4	3.48	0.62	0.96	1.30	
Transportation equipment	7.2	74.8	64.4	-21.4	42.9	3.62	3.33	-1.62	2.47	
Other equipment ⁵	9.8	16.2	19.4	5.9	9.6	1.58	1.70	0.58	0.89	
Residential	18.3	25.7	-27.3	3.3	-3.3	4.95	-6.21	0.62	-0.62	
Structures	17.8	26.2	-28.0	3.1	-3.5	4.90	-6.22	0.58	-0.64	
Permanent site	6.6	13.5	-23.6	-14.5	-2.6	1.06	-1.96	-1.07	-0.17	
Single family	5.9	22.4	-26.3	-16.6	1.1	1.45	-1.99	-1.10	0.06	
Multifamily	0.7	-38.2	4.2	4.0	-27.6	-0.39	0.03	0.03	-0.24	
Other structures ⁶	11.3	34.8	-30.5	15.5	-4.0	3.84	-4.26	1.65	-0.46	
Equipment	0.5	8.3	2.4	8.2	4.7	0.04	0.01	0.04	0.02	

1. The estimates under the contribution columns are also percent changes.
 2. 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.
 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.
 Note: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

Private fixed investment decelerated, reflecting a deceleration in nonresidential fixed investment and a downturn in residential fixed investment.

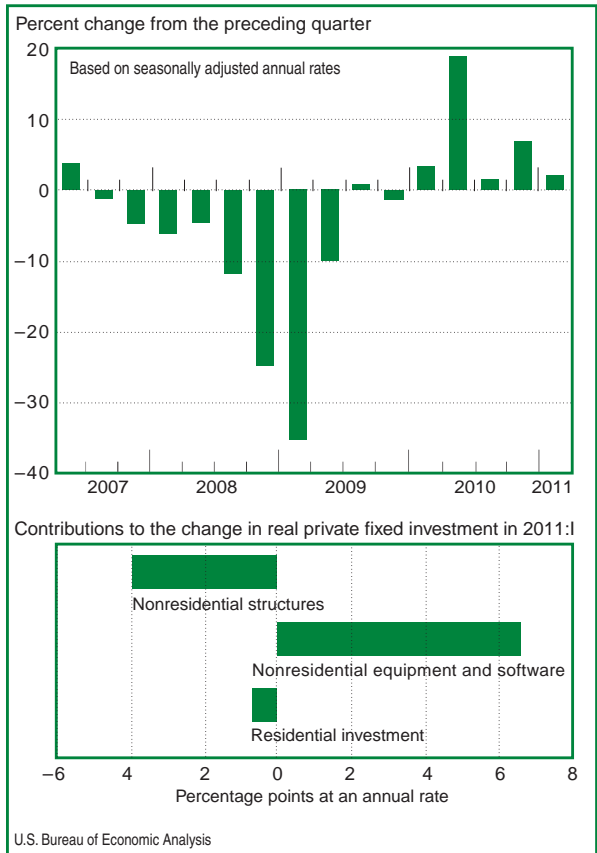
The deceleration in nonresidential fixed investment reflected a downturn in structures that was partly offset by a pickup in equipment and software.

The downturn in structures mainly reflected a downturn in power and communication structures. A larger decrease in commercial and health care structures also contributed to the downturn.

The pickup in equipment and software primarily reflected an upturn in transportation equipment (mainly passenger cars and heavy trucks) that was partly offset by a slowdown in information processing equipment and software. The main contributors to the slowdown were a downturn in computers and peripheral equipment and a slowdown in "other" information processing equipment and software.

The downturn in residential fixed investment reflected downturns in "other" structures (especially brokers' commissions and improvements) and in multifamily structures that were partly offset by an upturn in single-family structures.

Chart 3. Real Private Fixed Investment



Inventory Investment

Table 5. Change in Real Private Inventories by Industry
 [Billions of chained (2005) dollars; seasonally adjusted at annual rates]

	Level				Change from preceding quarter				
	2011		2010		2011		2010		
	I	II	III	IV	I	II	III	IV	I
Change in private inventories¹	44.1	68.8	121.4	16.2	52.2	24.7	52.6	-105.2	36.0
Farm.....	7.6	7.8	5.1	1.2	-1.3	0.2	-2.7	-3.9	-2.5
Mining, utilities, and construction....	-10.4	4.3	-2.6	-0.9	-2.0	14.7	-6.9	1.7	-1.1
Manufacturing.....	21.0	-3.4	29.6	25.2	36.1	-24.4	33.0	-4.4	10.9
Durable-goods industries.....	8.9	22.1	18.5	15.6	29.7	13.2	-3.6	-2.9	14.1
Nondurable-goods industries.....	11.9	-24.4	11.1	9.7	7.5	-36.3	35.5	-1.4	-2.2
Wholesale trade.....	13.2	31.2	57.3	12.5	18.7	18.0	26.1	-44.8	6.2
Durable-goods industries.....	8.3	11.4	28.3	22.0	13.6	3.1	16.9	-6.3	-8.4
Nondurable-goods industries.....	4.9	19.0	28.3	-6.9	5.7	14.1	9.3	-35.2	12.6
Retail trade.....	12.6	24.9	28.7	-25.1	2.7	12.3	3.8	-53.8	27.8
Motor vehicle and parts dealers.....	11.9	16.6	23.7	-29.1	-2.6	4.7	7.1	-52.8	26.5
Food and beverage stores.....	1.1	-0.9	0.3	-1.2	-0.8	-2.0	1.2	-1.5	0.4
General merchandise stores.....	-0.2	4.4	2.1	4.0	2.3	4.6	-2.3	1.9	-1.7
Other retail stores.....	0.3	5.6	3.5	-0.3	3.6	5.3	-2.1	-3.8	3.9
Other industries.....	-0.2	3.9	2.1	1.1	-2.6	4.1	-1.8	-1.0	-3.7
Residual ²	0.0	-1.0	1.0	1.0	-0.9	.....	.....	.....	.....
Addenda: Ratios of private inventories to final sales of domestic business:³									
Private inventories to final sales.....	2.3	2.4	2.4	2.3	2.4	.....	.....	.....	.....
Nonfarm inventories to final sales.....	2.1	2.1	2.2	2.1	2.1	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures.....	3.9	4.0	4.0	3s.9	3.9	.....	.....	.....	.....

1. The levels are from NIPA table 5.6.6B.
 2. The residual is the difference between the first line and the sum of the most detailed lines.
 3. The ratios are from NIPA table 5.7.6B.
 NOTE: The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

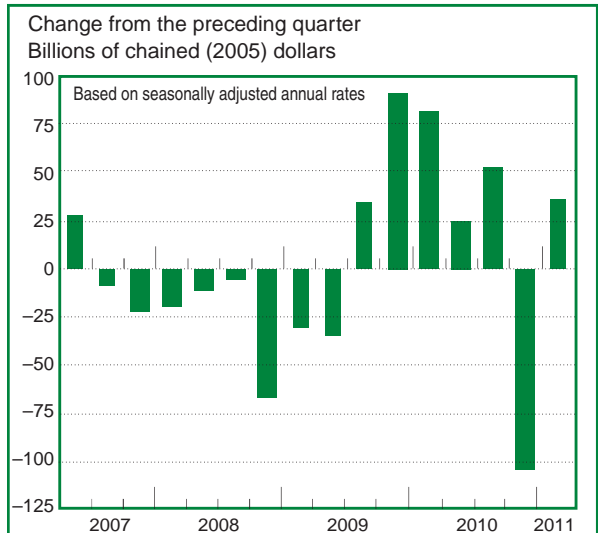
Real inventory investment increased \$36.0 billion in the first quarter of 2011, reflecting a larger accumulation in the first quarter than in the fourth quarter of 2010.

Inventory investment in manufacturing industries increased \$10.9 billion. The increase reflected a larger accumulation in durable-goods industries that was slightly offset by a smaller accumulation in nondurable-goods industries.

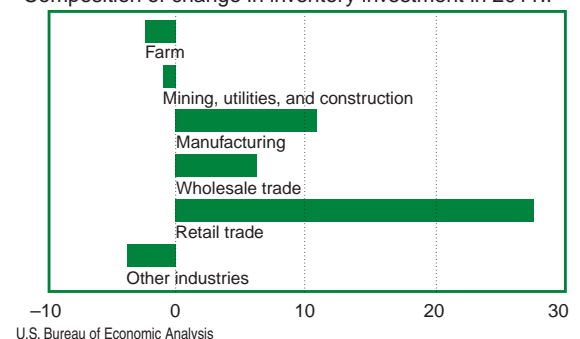
Inventory investment in wholesale trade industries increased \$6.2 billion. In nondurable-goods industries, inventories accumulated in the first quarter after a fourth-quarter drawdown. In durable-goods industries, inventory accumulation was smaller than in the fourth quarter.

Inventory investment in retail trade industries increased \$27.8 billion. The increase reflected a much smaller drawdown by motor vehicle and parts dealers in the first quarter than in the fourth quarter.

Chart 4. Real Private Inventory Investment



Composition of change in inventory investment in 2011:1



Inventory Investment

The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which aims to measure output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories (table 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA does not always have complete data for every industry.

Exports and Imports

Table 6. Real Exports and Imports of Goods and Services

[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)				Contribution to percent change in real exports and imports (percentage points)				
		2010				2011				
		I	II	III	IV	I	II	III	IV	I
Exports of goods and services¹	100.0	9.1	6.8	8.6	9.2	9.1	6.8	8.6	9.2	
Exports of goods²	71.2	11.5	5.8	11.1	13.2	7.91	4.09	7.66	9.15	
Foods, feeds, and beverages	6.3	-32.2	24.1	48.1	-14.6	-2.12	1.18	2.41	-0.97	
Industrial supplies and materials	23.4	17.3	-3.0	15.1	18.4	3.45	-0.62	3.10	3.94	
Capital goods, except automotive	23.4	19.1	13.5	10.0	10.2	4.34	3.17	2.40	2.40	
Automotive vehicles, engines, and parts	6.4	19.5	-6.4	7.3	67.3	1.14	-0.40	0.44	3.25	
Consumer goods, except automotive	8.4	-4.6	7.2	18.7	-7.1	-0.40	0.63	1.58	-0.61	
Other	3.1	53.9	3.6	-50.8	44.5	1.49	0.13	-2.26	1.14	
Exports of services²	28.8	3.9	8.9	3.0	0.0	1.21	2.67	0.94	0.01	
Imports of goods and services¹	100.0	33.5	16.8	-12.6	7.5	33.5	16.8	-12.6	7.5	
Imports of goods²	84.0	40.5	17.4	-14.2	9.5	32.50	14.41	-11.92	7.84	
Foods, feeds, and beverages	4.0	5.4	-0.6	-14.8	15.7	0.32	0.01	-0.59	0.59	
Industrial supplies and materials, except petroleum and products	10.9	31.5	0.6	-18.6	30.5	3.46	0.16	-2.03	2.88	
Petroleum and products	17.5	78.6	43.6	-55.4	5.0	10.32	5.70	-11.40	0.80	
Capital goods, except automotive	18.9	49.0	16.4	8.7	13.0	8.49	3.22	1.68	2.41	
Automotive vehicles, engines, and parts	9.7	69.9	15.6	-17.8	41.0	5.66	1.52	-1.83	3.35	
Consumer goods, except automotive	19.8	25.3	18.1	-2.1	8.9	5.27	3.69	-0.37	1.78	
Other	3.1	-24.2	1.9	92.3	-65.9	-1.01	0.11	2.62	-3.98	
Imports of services²	16.0	4.3	14.2	-4.1	-1.8	0.95	2.41	-0.67	-0.29	
Addenda:										
Exports of agricultural goods ³	7.5	-32.4	14.1	45.1	2.8	.....	.....	.....	.....
Exports of nonagricultural goods	63.7	17.1	5.1	8.1	14.5	.....	.....	.....	.....
Imports of nonpetroleum goods	66.5	32.9	12.3	-1.3	10.6	.....	.....	.....	.....

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

2. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

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

NOTE: Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are calculated from NIPA table 4.2.5.

Exports of goods and services picked up somewhat in the first quarter. Exports of goods increased 13.2 percent after increasing 11.1 percent. Exports of services was unchanged after increasing 3.0 percent.

The pickup in exports of goods reflected an upturn in "other" exports of goods and accelerations in automotive vehicles, engines, and parts and in industrial supplies and materials that were partly offset by downturns in foods, feeds, and beverages and in nonautomotive consumer goods.

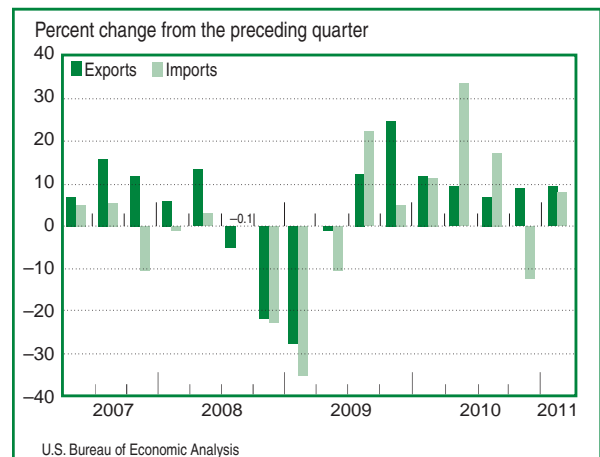
The slowdown in exports of services mainly reflected a downturn in travel, a slowdown in "other" private services, and a downturn in passenger fares.

Imports of goods and services turned up, increasing 7.5 percent after decreasing 12.6 percent; the upturn reflected an upturn in imports of goods and a smaller decrease in imports of services.

The upturn in imports of goods reflected upturns in petroleum and products, in automotive vehicles, engines, and parts, in nonpetroleum industrial supplies and materials, in nonautomotive consumer goods, and in foods, feeds, and beverages and a pickup in nonautomotive capital goods. In contrast, "other" imports turned down.

The smaller decrease in imports of services mainly reflected an upturn in "other" transportation and a smaller decrease in direct defense expenditures that were partly offset by a slowdown in "other" private services.

Chart 5. Real Exports and Imports of Goods and Services



Government Spending

Table 7. Real Government Consumption Expenditures and Gross Investment (CEGI)
[Seasonally adjusted at annual rates]

	Share of current-dollar CEGI (percent)	Change from preceding period (percent)				Contribution to percent change in real CEGI (percentage points)				
	2011	2010				2011				
	I	II	III	IV	I	II	III	IV	I	
Government consumption expenditures and gross investment¹	100.0	3.9	3.9	-1.7	-5.1	3.9	3.9	-1.7	-5.1	
Consumption expenditures.....	83.5	2.5	2.7	-2.2	-2.4	2.13	2.23	-1.81	-1.91	
Gross investment.....	16.5	11.3	10.2	0.9	-17.7	1.82	1.68	0.15	-3.22	
Federal	40.4	9.1	8.8	-0.3	-7.9	3.56	3.48	-0.13	-3.26	
National defense	26.8	7.4	8.5	-2.2	-11.7	1.96	2.26	-0.61	-3.29	
Consumption expenditures.....	23.0	5.4	8.8	-6.8	-7.7	1.23	2.01	-1.62	-1.81	
Gross investment.....	3.9	20.4	6.3	28.2	-31.2	0.73	0.25	1.02	-1.48	
Nondefense	13.5	12.8	9.5	3.7	0.1	1.60	1.22	0.48	0.03	
Consumption expenditures.....	11.8	12.2	8.1	2.6	0.3	1.33	0.91	0.30	0.05	
Gross investment.....	1.8	17.2	19.4	10.6	-1.0	0.27	0.31	0.18	-0.02	
State and local	59.6	0.6	0.7	-2.6	-3.2	0.39	0.43	-1.53	-1.87	
Consumption expenditures.....	48.8	-0.9	-1.4	-1.0	-0.3	-0.44	-0.69	-0.49	-0.15	
Gross investment.....	10.9	7.5	10.2	-8.8	-14.7	0.83	1.12	-1.04	-1.72	

1. The estimates under the contribution columns are also percent changes.
NOTE. Percent changes are from NIPA table 3.9.1, contributions from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government spending decreased 5.1 percent in the first quarter after decreasing 1.7 percent in the fourth quarter, primarily reflecting a larger first-quarter decrease in federal government spending.

The larger decrease in federal government spending reflected a larger decrease in national defense spending and a slowdown in nondefense spending. The larger decrease in national defense spending was due to downturns in gross investment in equipment and software and in structures. The slowdown in nondefense spending reflected a slowdown in consumption expenditures and a downturn in gross investment in structures.

State and local government spending also decreased more in the first quarter than in the fourth quarter, mainly reflecting a larger decrease in gross investment in structures.

Government Spending

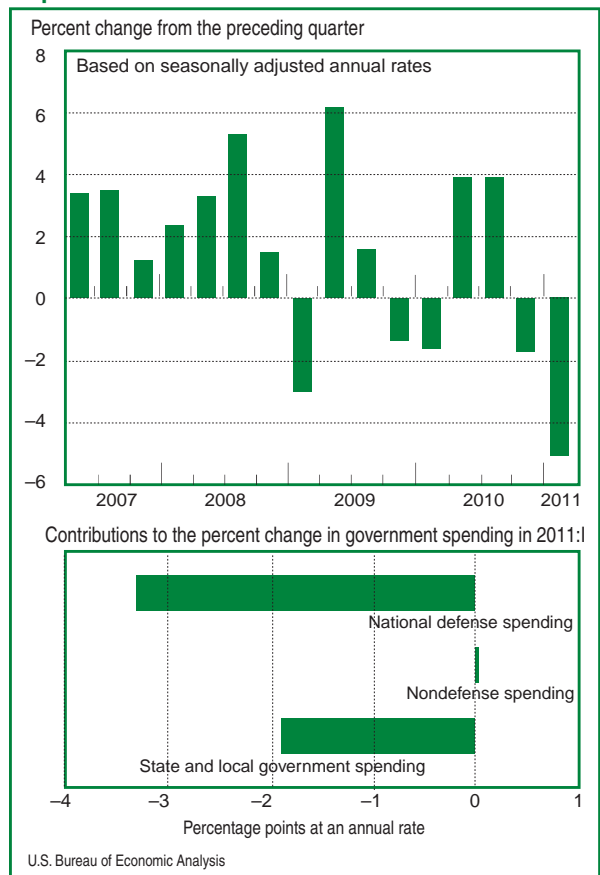
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption expenditures consists of the goods and services that are produced by general government (less any sales to other sectors and investment goods produced by government itself). Governments generally provide services to the general public without charge. The value of government production—that is, government’s gross output—is measured as spending for labor and for intermediate goods and services and a charge for consumption of fixed capital (which represents a partial measure of the services provided by government-owned fixed capital).

Gross investment consists of new and used structures (such as highways and dams) and of equipment and software purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

Chart 6. Real Government Consumption Expenditures and Gross Investment



Prices

Table 8. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2005=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2010			2011	2010			2011
	II	III	IV	I	II	III	IV	I
Gross domestic purchases¹	0.1	0.7	2.1	3.8	0.1	0.7	2.1	3.8
Personal consumption expenditures	0.0	0.8	1.7	3.8	-0.03	0.53	1.18	2.57
Goods	-3.6	0.9	3.4	8.0	-0.83	0.21	0.76	1.81
Durable goods	-1.6	-2.2	-2.2	-0.4	-0.11	-0.16	-0.16	-0.03
Nondurable goods	-4.6	2.4	6.1	12.2	-0.72	0.37	0.92	1.84
Services	1.8	0.7	0.9	1.7	0.80	0.32	0.42	0.77
Gross private domestic investment	-0.7	0.5	2.6	1.4	-0.09	0.06	0.32	0.18
Fixed investment	-0.7	0.1	1.2	1.2	-0.08	0.02	0.14	0.15
Nonresidential	0.0	0.2	0.9	1.1	0.00	0.02	0.08	0.11
Structures	2.0	2.9	4.0	4.2	0.05	0.07	0.10	0.10
Equipment and software	-0.8	-0.8	-0.2	0.1	-0.05	-0.05	-0.02	0.01
Residential	-3.2	-0.1	2.7	1.6	-0.08	0.00	0.06	0.04
Change in private inventories .....	.....	.....	.....	.....	-0.01	0.05	0.18	0.03
Government consumption expenditures and gross investment	0.9	0.3	3.1	5.2	0.17	0.07	0.60	1.01
Federal	0.9	0.5	1.8	3.5	0.07	0.04	0.14	0.28
National defense	1.2	0.5	2.2	4.1	0.06	0.03	0.12	0.22
Nondefense	0.2	0.4	1.0	2.4	0.01	0.01	0.03	0.06
State and local	0.9	0.2	4.0	6.4	0.10	0.03	0.46	0.73
Addenda:								
Gross domestic purchases:								
Food	1.3	1.2	2.9	5.9	0.07	0.06	0.15	0.31
Energy goods and services	-17.4	5.2	26.5	41.2	-0.73	0.19	0.94	1.42
Excluding food and energy	0.8	0.4	1.1	2.2	0.72	0.40	1.01	2.04
Personal consumption expenditures (PCE):								
Food and beverages for off-premises consumption	1.6	0.3	1.4	6.3	.....	.....	.....	.....
Energy goods and services	-17.5	5.4	24.3	40.5	.....	.....	.....	.....
Excluding food and energy	1.0	0.5	0.4	1.4	.....	.....	.....	.....
Gross domestic product (GDP)	1.9	2.1	0.4	1.9	.....	.....	.....	.....
Exports	4.8	0.2	8.4	10.9	.....	.....	.....	.....
Imports	-7.7	-8.1	18.7	21.8	.....	.....	.....	.....

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

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

The gross domestic purchases price index increased 3.8 percent in the first quarter after increasing 2.1 percent in the fourth quarter. The federal pay raise for military personnel added about 0.1 percentage point to the first-quarter percent change in the index. The pay raise is treated as an increase in the price of employee services purchased by the federal government.

Consumer prices increased 3.8 percent in the first quarter after increasing 1.7 percent. The largest contributors to the acceleration were pickups in gasoline and other energy goods, in food and beverages purchased for off-premises consumption (groceries), and housing and utilities and an upturn in financial services and insurance.

Prices paid for nonresidential fixed investment picked up slightly, primarily reflecting an upturn in prices paid for equipment and software.

Prices paid for residential fixed investment slowed, increasing 1.6 percent after increasing 2.7 percent.

Prices paid by government accelerated, reflecting accelerations in prices paid by state and local governments and by the federal government, which included the military pay raise.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, picked up, increasing 1.4 percent after increasing 0.4 percent.

The GDP price index increased 1.9 percent, 1.9 percentage points less than the percent increase in the price index for gross domestic purchases, reflecting a larger increase in import prices (21.8 percent) than in export prices (10.9 percent).

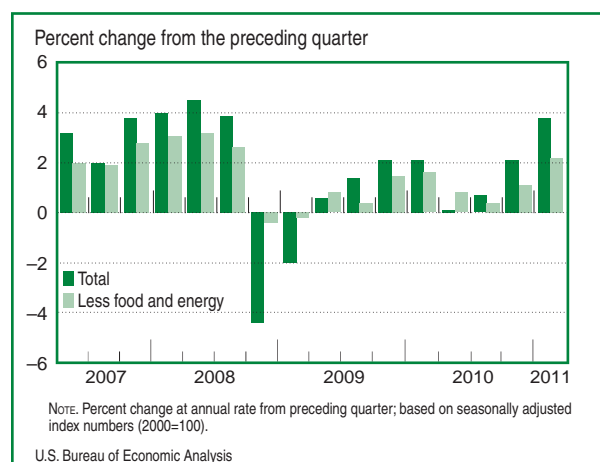
Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services, regardless of whether those goods and services were produced domestically or imported. It is derived from prices of consumer spending, private investment, and government spending.

The GDP price index measures the prices of goods and services produced in the United States, including the prices of goods and services produced for export.

The difference between the gross domestic purchases price index and the GDP price index reflects the differences between imports prices (included in the gross domestic purchases index) and exports prices (included in the GDP price index). For other measures that are affected by import and export prices, see the dollar depreciation [FAQ Answer ID 498](#) on BEA's Web site.

Chart 7. Gross Domestic Purchases Prices



Revisions

Table 9. Advance and Second Estimates for the First Quarter of 2011

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance	Second	Second minus advance	Advance	Second	Second minus advance
Gross domestic product (GDP) ¹	1.8	1.8	0.0	1.8	1.8	0.0
Personal consumption expenditures	2.7	2.2	-0.5	1.91	1.53	-0.38
Goods	4.8	3.5	-1.3	1.12	0.83	-0.29
Durable goods	10.6	8.9	-1.7	0.78	0.66	-0.12
Nondurable goods	2.1	1.1	-1.0	0.34	0.17	-0.17
Services	1.7	1.5	-0.2	0.80	0.69	-0.11
Gross private domestic investment	8.5	12.3	3.8	1.01	1.45	0.44
Fixed investment	0.7	2.1	1.4	0.09	0.26	0.17
Nonresidential	1.8	3.4	1.6	0.18	0.33	0.15
Structures	-21.7	-16.8	4.9	-0.63	-0.48	0.15
Equipment and software	11.6	11.6	0.0	0.80	0.81	0.01
Residential	-4.1	-3.3	0.8	-0.09	-0.07	0.02
Change in private inventories .....	.....	.....	.....	0.93	1.19	0.26
Net exports of goods and services .....	.....	.....	.....	-0.08	-0.06	0.02
Exports	4.9	9.2	4.3	0.64	1.16	0.52
Goods	7.8	13.2	5.4	0.70	1.16	0.46
Services	-1.7	0.0	1.7	-0.07	0.00	0.07
Imports	4.4	7.5	3.1	-0.72	-1.22	-0.50
Goods	5.9	9.5	3.6	-0.79	-1.27	-0.48
Services	-2.7	-1.8	0.9	0.08	0.05	-0.03
Government consumption expenditures and gross investment	-5.2	-5.1	0.1	-1.09	-1.07	0.02
Federal	-7.9	-7.9	0.0	-0.68	-0.68	0.00
National defense	-11.7	-11.7	0.0	-0.69	-0.68	0.01
Nondefense	0.1	0.1	0.0	0.00	0.00	0.00
State and local	-3.3	-3.2	0.1	-0.41	-0.39	0.02
Addenda:						
Final sales of domestic product	0.8	0.6	-0.2	0.82	0.65	-0.17
Gross domestic purchases price index	3.8	3.8	0.0	.....	.....	.....
GDP price index	1.9	1.9	0.0	.....	.....	.....

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

The percent change in real GDP was the same in the second estimate as in the advance estimate, reflecting upward revisions to exports, to inventory investment, and to nonresidential fixed investment that were offset by an upward revision to imports and a downward revision to consumer spending. The average revision (without regard to sign) between the advance estimate and the second estimate is 0.5 percentage point.

The downward revision to consumer spending was to both goods and services. Within goods, the largest contributors to the revision were motor vehicle fuels, lubricants, and fluids and net purchases of used motor vehicles. Within services, the revision was more than accounted for by electricity and gas services.

The upward revision to nonresidential fixed investment primarily reflected an upward revision to nonresidential structures.

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

The upward revision to exports was primarily to exports of goods. Within goods, the largest contributors were "other" nonautomotive capital goods; automotive vehicles, engines and parts; and industrial supplies and materials.

The upward revision to imports was primarily to goods and was widespread. The largest contributor to the revision was automotive vehicles, engines, and parts. In contrast, nonautomotive consumer goods was revised down.

Source Data for the Second Estimates

Personal consumption expenditures: retail sales for January, February, and March (revised) and 2009 Annual Retail Trade Survey on a best-change basis. Motor vehicle registrations for March (new). Retail electricity sales and unit value data for February (revised) and March (new), gasoline data for February (revised), and natural gas sales and unit value data for February (revised) and March (new) from the Energy Information Administration.

Nonresidential fixed investment: construction spending (value put in place) for January and February (revised) and March (new). Manufacturers' shipments (M3) of machinery and equipment for February and March (revised) and benchmarked M3 on a best-change basis. Exports and imports for January and February (revised) and March (new).

Residential fixed investment: construction spending for January and February (revised) and March (new).

Change in private inventories: manufacturers' inventories for January, February, and March (revised) and trade inventories for January and February (revised) and March (new).

Exports and imports of goods and services: transactions for January and February (revised) and March (new). Price indexes for January, February, and March (revised).

Government consumption expenditures and gross investment: state and local construction spending for January and February (revised) and March (new).

Personal Income for the Fourth Quarter of 2010

With the release of the second estimates of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. This revision reflects the incorporation of newly available fourth-quarter tabulations from the Quarterly Census of Employment and Wages from the Bureau of Labor Statistics.

Wage and salary disbursements increased \$27.9 billion, a downward revision of \$24.6 billion. Personal current taxes increased \$25.0 billion, a downward revision of \$1.9 billion. Contributions for government social insurance, which is subtracted in calculating personal income, increased \$4.0 billion, a downward revision of \$3.4 billion.

As a result of these revisions,

- Personal income increased \$105.4 billion, a downward revision of \$23.1 billion.
- Disposable personal income increased \$80.5 billion, a downward revision of \$21.1 billion.
- Personal saving decreased \$62.1 billion, a downward revision of \$21.1 billion.
- The personal saving rate was 5.4 percent, a downward revision of 0.2 percentage point.

Corporate Profits

Table 10. Corporate Profits
[Seasonally adjusted]

	Billions of dollars (annual rate)				Percent change from preceding quarter (quarterly rate)				
	Level		Change from preceding quarter						
	2011		2010		2010		2011		
	I	II	III	IV	I	II	III	IV	I
Current production measures:									
Corporate profits	1,700.2	47.5	26.0	38.2	21.9	3.0	1.6	2.3	1.3
Domestic industries.....	1,280.5	44.6	35.0	47.6	-24.8	3.8	2.9	3.8	-1.9
Financial.....	355.9	-3.4	34.6	57.7	-70.6	-1.0	10.4	15.6	-16.6
Nonfinancial.....	924.6	48.2	0.3	-10.1	45.8	5.7	0.0	-1.1	5.2
Rest of the world.....	419.8	2.8	-8.9	-9.4	46.8	0.7	-2.3	-2.5	12.5
Receipts from the rest of the world.....	629.1	-3.9	8.8	22.7	40.1	-0.7	1.6	4.0	6.8
Less: Payments to the rest of the world.....	209.4	-6.8	17.8	32.1	-6.6	-3.9	10.7	17.4	-3.0
Less: Taxes on corporate income	461.7	2.4	23.8	-1.3	33.6	0.6	5.9	-0.3	7.8
Equals: Profits after tax.....	1,238.6	45.2	2.2	39.5	-11.6	3.9	0.2	3.3	-0.9
Net dividends.....	760.8	8.1	8.1	8.9	15.4	1.1	1.1	1.2	2.1
Undistributed profits from current production.....	477.8	37.1	-5.9	30.6	-27.0	8.4	-1.2	6.5	-5.4
Net cash flow.....	1,535.9	61.1	-68.4	36.9	-11.0	4.0	-4.3	2.4	-0.7
Industry profits:									
Profits with IVA.....	1,806.2	48.2	24.6	-115.2	112.1	2.8	1.4	-6.4	6.6
Domestic industries.....	1,386.4	45.4	33.6	-105.9	65.3	3.4	2.4	-7.4	4.9
Financial.....	374.1	-3.3	34.3	42.1	-61.7	-0.9	9.5	10.7	-14.2
Nonfinancial.....	1,012.3	48.7	-0.7	-147.9	126.9	4.9	-0.1	-14.3	14.3
Rest of the world.....	419.8	2.8	-8.9	-9.4	46.8	0.7	-2.3	-2.5	12.5
Addenda:									
Profits before tax (without IVA and CCAdj).....	1,911.2	15.3	57.5	-48.3	113.8	0.9	3.2	-2.6	6.3
Profits after tax (without IVA and CCAdj).....	1,449.5	12.9	33.7	-47.0	80.2	0.9	2.4	-3.3	5.9
IVA.....	-105.0	32.9	-32.9	-66.8	-1.8	.....	.....	.....	.....
CCAdj.....	-105.9	-0.8	1.4	153.5	-90.1	.....	.....	.....	.....

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 CCAdj Capital consumption adjustment

Profits from current production increased \$21.9 billion, or 1.3 percent at a quarterly rate, in the first quarter after increasing \$38.2 billion, or 2.3 percent, in the fourth quarter. The slowdown partly reflected the large fourth-quarter increase in the capital consumption adjustment (see [FAQ 955](#) on BEA's Web site).

Domestic profits of financial corporations decreased \$70.6 billion, or 16.6 percent, after increasing \$57.7 billion, or 15.6 percent.

Domestic profits of nonfinancial corporations increased \$45.8 billion, or 5.2 percent, after decreasing \$10.1 billion, or 1.1 percent.

Profits from the rest of the world increased \$46.8 billion, or 12.5 percent, after decreasing \$9.4 billion, or 2.5 percent. In the first quarter, receipts increased \$40.1 billion and payments decreased \$6.6 billion.

After-tax profits decreased \$11.6 billion, or 0.9 percent, after increasing \$39.5 billion, or 3.3 percent.

Net dividends increased \$15.4 billion, or 2.1 percent, after increasing \$8.9 billion, or 1.2 percent.

Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) decreased \$27.0 billion, or 5.4 percent, after increasing \$30.6 billion, or 6.5 percent.

Net cash flow from current production, a profits-related measure of internally generated funds available for investment, decreased \$11.0 billion, or 0.7 percent, after increasing \$36.9 billion, or 2.4 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).

Government Receipts and Expenditures

First Quarter of 2011

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was $-\$1,282.5$ billion in the first quarter of 2011, increasing $\$17.6$ billion from $-\$1,300.1$ billion in the fourth quarter of 2010.

Net federal government saving was $-\$1,288.4$ billion in the first quarter, increasing $\$51.3$ billion from $-\$1,339.7$ billion in the fourth quarter (see page 12). Current receipts accelerated, while current expenditures turned down in the first quarter.

Net state and local government saving was $\$6.0$ billion in the first quarter, decreasing $\$33.6$ billion from $\$39.6$ billion in the fourth quarter (see page 13). Current receipts turned down, while current expenditures decelerated.

Net borrowing was $\$1,504.1$ billion in the first quarter, decreasing $\$39.2$ billion from $\$1,543.3$ billion in the fourth quarter. Federal government net borrowing was $\$1,439.2$ billion in the first quarter, decreasing $\$70.2$ billion from $\$1,509.4$ billion in the fourth quarter. State and local government net borrowing was $\$65.0$ billion, increasing $\$31.1$ billion from $\$33.9$ billion in the fourth quarter.

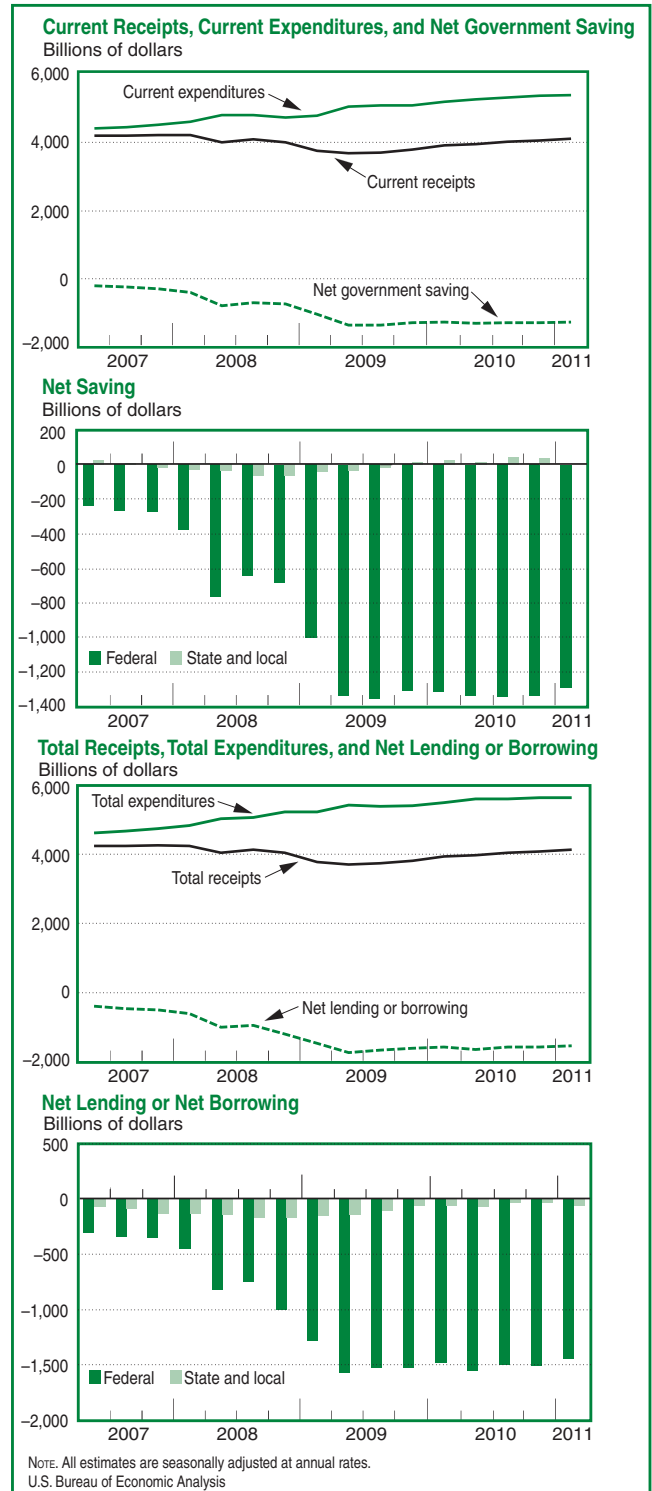
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment and net purchases of nonproduced assets.

Table 1. Net Government Saving and Net Lending or Net Borrowing
 (Billions of dollars, seasonally adjusted at annual rates)

	Level		Change from preceding quarter			
	2011		2010		2011	
	I	II	III	IV	I	
Current receipts	4,111.8	43.8	73.0	41.7	49.3	
Current expenditures	5,394.3	79.0	47.8	46.2	31.7	
Net government saving	-1,282.5	-35.1	25.2	-4.5	17.6	
Federal	-1,288.4	-22.3	-6.9	3.7	51.3	
State and local	6.0	-12.8	31.9	-8.1	-33.6	
Net lending or net borrowing (–) ...	-1,504.1	-79.1	84.1	-6.9	39.2	
Federal	-1,439.2	-68.5	49.6	-6.9	70.2	
State and local	-65.0	-10.7	34.4	0.1	-31.1	

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				
	2011	2010			2011	
	I	II	III	IV	I	
Current receipts	2,470.0	41.9	52.6	18.8	33.9	
Current tax receipts	1,460.3	27.5	40.1	15.3	123.8	
Personal current taxes	993.2	25.3	17.9	13.8	93.0	Personal current taxes accelerated because of an acceleration in both withheld and nonwithheld income taxes (see the box below).
Taxes on production and imports	107.7	6.0	2.3	1.3	-2.5	
Taxes on corporate income	345.8	-3.9	20.5	-0.6	32.7	Taxes on corporate income turned up in the first quarter as a result of an increase in corporate profits.
Taxes from the rest of the world	13.5	0.2	-0.7	0.9	0.5	
Contributions for government social insurance	906.2	14.1	8.2	4.0	-90.7	Contributions for government social insurance turned down as a result of a reduction in the social security contribution rate for 2011 (see the box below).
Income receipts on assets	48.7	2.2	3.6	0.2	0.9	
Current transfer receipts	58.3	-1.1	1.4	-1.2	-1.0	
Current surplus of government enterprises	-3.5	-0.8	-0.7	0.5	0.9	
Current expenditures	3,758.5	64.1	59.5	15.1	-17.3	
Consumption expenditures	1,052.2	21.2	23.1	-5.4	-4.0	
National defense	696.0	11.2	16.0	-8.6	-6.6	Government social benefits to persons turned down as a result of downturns in the earned income tax credit and unemployment benefits.
Nondefense	356.2	10.0	7.1	3.2	2.6	
Current transfer payments	2,332.1	19.1	40.9	4.7	-24.9	
Government social benefits	1,754.4	17.4	23.3	2.4	-3.9	Grants-in-aid to state and local governments turned down, reflecting a downturn in Medicaid grants as a result of a reduction in the federal matching rate that had been boosted by the American Recovery and Reinvestment Act of 2009.
To persons	1,737.7	17.0	22.9	2.7	-4.4	
To the rest of the world	16.7	0.3	0.4	-0.3	0.5	
Other current transfer payments	577.7	1.7	17.6	2.4	-21.1	
Grants-in-aid to state and local governments	520.8	10.4	14.3	0.2	-18.7	
To the rest of the world	56.9	-8.7	3.3	2.1	-2.3	
Interest payments	312.4	23.3	-5.1	12.1	10.5	Capital transfer receipts decreased less as a result of a smaller decrease in estate and gift taxes.
Subsidies	61.8	0.6	0.6	3.7	1.1	
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	
Net federal government saving	-1,288.4	-22.3	-6.9	3.7	51.3	Gross government investment turned down, reflecting downturns in defense structures and equipment and software.
Social insurance funds	-264.5	7.8	-4.8	4.6	5.5	
Other	-1,023.9	-30.0	-2.0	-1.0	45.8	
Addenda:						
Total receipts	2,472.0	39.1	48.9	7.3	31.6	
Current receipts	2,470.0	41.9	52.6	18.8	33.9	
Capital transfer receipts	2.0	-2.6	-3.8	-11.6	-2.2	
Total expenditures	3,911.2	107.6	-0.7	14.1	-38.5	
Current expenditures	3,758.5	64.1	59.5	15.1	-17.3	
Gross government investment	171.4	7.4	4.1	9.8	-10.7	
Capital transfer payments	116.6	38.1	-65.5	-6.9	-7.4	
Net purchases of nonproduced assets	0.0	-0.6	2.6	-1.8	-0.1	
Less: Consumption of fixed capital	135.3	1.5	1.4	2.1	3.0	
Net lending or net borrowing (-)	-1,439.2	-68.5	49.6	-6.9	70.2	

Effects of Legislation on Federal Government Estimates

Within personal current taxes, withheld income taxes increased \$56.1 billion after increasing \$12.5 billion. The acceleration was a result of the expiration at the end of 2010 of the "Making Work Pay" Tax Credit provision of the American Recovery and Reinvestment Act of 2009. This provision provided a refundable tax credit of up to \$400 for working individuals and \$800 for married couples filing joint returns. These credits were primarily distributed through reductions to federal income tax

withholding rates for 2009 and 2010.

The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 reduced the social security contribution rate for employees and the self-employed by 2.0 percentage points. The social security contribution rate for employees was reduced from 6.2 percent to 4.2 percent, and the contribution rate for self-employed workers was reduced from 12.4 percent to 10.4 percent.

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			
	2011	2010			2011
	I	II	III	IV	I
Current receipts	2,162.5	12.4	34.6	23.2	-3.4
Current tax receipts	1,366.1	-2.1	18.1	19.7	11.6
Personal current taxes	309.2	-10.9	11.2	11.2	6.2
Taxes on production and imports	967.8	2.8	3.7	10.7	5.3
Taxes on corporate income	89.2	6.1	3.0	-2.0	0.1
Contributions for government social insurance	22.7	0.1	0.1	0.0	0.2
Income receipts on assets	119.2	0.6	-0.1	0.7	0.5
Current transfer receipts	664.1	14.0	17.0	2.6	-15.3
Federal grants-in-aid	520.8	10.4	14.3	0.2	-18.7
Other	143.3	3.5	2.7	2.4	3.4
Current surplus of government enterprises	-9.6	-0.2	-0.3	-0.1	-0.3
Current expenditures	2,156.6	25.3	2.6	31.3	30.3
Consumption expenditures	1,478.0	-0.7	-5.4	12.2	24.5
Government social benefits	562.9	23.2	7.2	17.0	6.1
Interest payments	114.8	2.3	1.3	2.7	-0.2
Subsidies	0.8	0.5	-0.5	-0.7	-0.1
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	6.0	-12.8	31.9	-8.1	-33.6
Social insurance funds	2.6	-0.1	0.0	0.0	0.0
Other	3.3	-12.8	32.1	-8.2	-33.7
Addenda:					
Total receipts	2,224.8	20.2	44.9	23.1	-14.5
Current receipts	2,162.5	12.4	34.6	23.2	-3.4
Capital transfer receipts	62.3	7.8	10.3	-0.1	-11.1
Total expenditures	2,289.8	30.9	10.5	23.1	16.5
Current expenditures	2,156.6	25.3	2.6	31.3	30.3
Gross government investment	329.3	7.2	9.5	-6.4	-11.2
Capital transfer payments					
Net purchases of nonproduced assets	15.0	0.3	0.3	0.3	0.3
Less: Consumption of fixed capital	211.0	1.9	1.9	2.1	2.8
Net lending or net borrowing (-)	-65.0	-10.7	34.4	0.1	-31.1

Personal current taxes decelerated as a result of a deceleration in income taxes.

Taxes on production and imports decelerated as a result of decelerations in sales, property, and severance taxes.

Federal grants-in-aid turned down, reflecting a downturn in Medicaid grants as a result of a reduction in the Medicaid Federal Medical Assistance Percentage (FMAP). The American Recovery and Reinvestment Act of 2009 boosted the FMAP 6.2 percent through December 2010. Subsequent legislation delayed the expiration of the additional FMAP, but it lowered the additional FMAP to 3.2 percent in January 2011. The rate was scheduled to fall to 1.2 percent in April.

Consumption expenditures accelerated, reflecting accelerations in expenditures for nondurable goods and services.

Government social benefits decelerated as a result of a deceleration in Medicaid benefits.

Capital transfer receipts decreased more as a result of downturns in grants for highways and housing and community services.

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. 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.¹ 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.

Trends in Consumer Spending and Personal Saving, 1959–2009

By Clinton P. McCully

RISING consumer demand for goods and services has been a key element of U.S. economic growth over the past 50 years. Consumer spending—measured in the national income and product accounts (NIPAs) as personal consumption expenditures (PCE)—accounts for more than two-thirds of domestic demand in the United States, as measured by gross domestic purchases.¹ PCE consists of household expenditures and of the expenses net of sales of nonprofit institutions serving households. Increases in consumer demand have been supported by increases in disposable personal income (DPI)—personal income less personal current taxes.

Real DPI and real PCE each grew by an average annual rate of 3.4 percent from 1959 to 2009, or 2.2 percent on a per capita basis.² Over that time, the composition of PCE by expenditure category and by sources of funding has changed significantly, as has the share of PCE for goods that is accounted for by foreign-made products. There have been significant variations in real PCE growth rates by period and in the patterns of change during recessions and recoveries. Personal saving, which equals DPI less personal outlays, has been affected by variations in household net worth, consumer debt, and housing investment.³

The trends and developments in PCE over 1959 to

2009 include the following:

- A large increase in the share of PCE accounted for by services, particularly by health care and by financial services and insurance
- A large decrease in the share of PCE accounted for by goods, particularly by food and by clothing and footwear
- A significant decrease in the share of PCE accounted for by out-of-pocket expenditures
- Much higher rates of price change for services than for goods
- Low rates of change in goods prices associated with large increases in the import shares of expenditures for goods
- A significant slowing in the real PCE growth rate over the last decade
- A longer period of decrease and a slower recovery in real PCE during and after the 2007–2009 recession than in any recession since 1960.⁴

The trends and developments in personal saving between 1959 and 2009 include the following:

- A 25-year upward trend in the personal saving rate followed by a 23-year downward trend until increases in the recession years of 2008 and 2009.
- A 39-year period in which households were net lenders to other sectors, followed by a period from 1999 to 2007 in which they were net borrowers and a reversion to net-lender status in the recession years of 2008 and 2009.

The remainder of this article covers changes in PCE shares, long-term PCE growth, changes in the import shares of PCE goods categories, changes in shares of PCE by source of funds, cyclical patterns of change in PCE, and factors affecting the personal saving rate.

1. Gross domestic purchases—a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced—is calculated as the sum of personal consumption expenditures, gross private domestic investment, and government consumption expenditures and gross investment; thus, gross domestic purchases includes imports of goods and services but excludes exports of goods and services.

2. All growth rates cited in this article are average annual percent changes.

3. Personal outlays consists of PCE, personal interest payments, and personal current transfer payments. Personal interest payments consist of non-mortgage interest paid by households. Personal current transfer payments include payments to general government and to rest of the world. Payments to general government primarily consist of donations, fees, and fines that are paid by households and nonprofit institutions serving households (NPISHs). Current transfer payments to the rest of the world primarily consist of cash and in-kind transfers to foreign residents by households and NPISHs.

4. Recession and business cycle dating is done by the National Bureau of Economic Research (NBER). According to NBER, the peak of the business cycle was December 2007, and the trough—the last month of the recession—was June 2009; see “U.S. Business Cycle Expansions and Contractions” (a table); www.nber.org.

PCE Shares and Long-Term Growth

The share of current-dollar PCE accounted for by services increased from 45.7 percent in 1959 to 67.7 percent in 2009 (table 1).⁵ This large increase in share was

Table 1. Contributions to Percent Change, Average Annual Growth, and Shares of PCE by Major Type of Product

Line		1959 to 2009			Share of current-dollar PCE (percent)			
		Contribution to percent change in real PCE (percentage points)	Average annual growth (percent)		1959	2009	Change in share	
			Quantity ¹	Price				Current dollars
1	PCE ¹	3.4 ¹	3.4	3.6	7.1	100.0	100.0	.....
2	Goods	1.46	3.4	2.6	6.0	54.3	32.3	-22.0
3	Durable goods	0.71	5.2	1.2	6.5	14.1	10.3	-3.9
4	Motor vehicles and parts ..	0.21	3.5	2.3	5.8	5.9	3.2	-2.7
5	Furnishings and durable household equipment.....	0.15	4.1	1.5	5.7	4.9	2.5	-2.4
6	Recreational goods and vehicles	0.28	9.8	-1.5	8.1	2.0	3.2	1.2
7	Other durable goods	0.07	4.6	2.5	7.3	1.3	1.4	0.1
8	Nondurable goods	0.75	2.5	3.3	5.9	40.2	22.0	-18.2
9	Food and beverages purchased for off-premises consumption...	0.20	1.6	3.6	5.2	19.4	7.8	-11.6
10	Clothing and footwear.....	0.22	3.9	1.3	5.2	8.0	3.2	-4.8
11	Gasoline and other energy goods	0.05	1.5	4.6	6.2	4.8	3.0	-1.8
12	Other nondurable goods....	0.27	3.4	3.6	7.1	8.0	8.0	0.0
13	Services	1.94	3.5	4.4	8.0	45.7	67.7	22.0
14	Household consumption expenditures	1.81	3.4	4.5	8.0	44.1	65.1	21.0
15	Housing and utilities.....	0.57	3.2	4.0	7.4	16.6	18.8	2.1
16	Health care	0.37	3.9	5.7	9.9	4.7	16.2	11.6
17	Transportation services.....	0.10	3.0	4.1	7.3	2.7	2.9	0.2
18	Recreation services.....	0.12	4.6	3.9	8.7	1.9	3.8	1.9
19	Food services and accommodations.....	0.16	2.5	4.4	7.1	6.2	6.0	-0.2
20	Financial services and insurance	0.23	3.9	4.6	8.7	3.9	8.1	4.2
21	Other services	0.25	3.1	4.3	7.4	8.0	9.3	1.2
22	Final consumption expenditures of nonprofit institutions serving households	0.13	6.7	1.4	8.2	1.6	2.6	1.0

1. Percent change in real PCE

overwhelmingly accounted for by much faster growth in services prices. Growth in real PCE was nearly identical, averaging 3.5 percent for services and 3.4 percent for goods. Services prices increased at an average rate of 4.4 percent, nearly 2 percentage points more than the 2.6 percent change in goods prices. Prices for each of the household services expenditure categories increased at a faster rate than prices for total PCE, which averaged 3.6 percent, while prices for all of the PCE goods categories except gasoline and other energy goods increased at a rate less than, or equal to, this average. Consumer services are generally not tradable commodities, and except for foreign travel by U.S. residents, the import share of PCE services is only about 0.1 percent. For goods, price changes for categories in which imports of finished goods have been an increasing share of consumer purchases over time have been

5. All discussion of PCE shares is in current-dollar terms. PCE shares cannot be calculated in chained dollars because estimates of real PCE are not additive.

particularly low; the categories of clothing and footwear and recreational goods and vehicles exemplify this phenomenon. (See the section "Import Shares of PCE Goods.")

Among PCE services categories, the largest increases in shares were for health care services and for financial services and insurance. The share of PCE accounted for by health care services increased from 4.7 percent in 1959 to 16.2 percent in 2009, while the share accounted for by financial services and insurance increased from 3.9 percent in 1959 to 8.1 percent in 2009. Prices for health care services increased by an average of 5.7 percent, and prices for financial services and insurance increased by an average of 4.6 percent. The growth in real PCE for both health care and for financial services and insurance was 3.9 percent, which was higher than the average growth in total real PCE of 3.4 percent, so that current-dollar expenditures growth averaged 9.9 percent for health care and 8.7 percent for financial services and insurance. Together, these categories accounted for more than two-thirds of the increase in the services share of PCE.

The share of PCE accounted for by goods decreased from 54.3 percent in 1959 to 32.3 percent in 2009. The share accounted for by food and beverages decreased 11.6 percentage points, from 19.4 percent to 7.8 percent, and the share accounted for by clothing and footwear decreased 4.8 percentage points, from 8.0 percent to 3.2 percent.⁶ Together, these categories accounted for about three-fourths of the decline in the share of PCE accounted for by goods.

Health care. The share of PCE accounted for by health care that includes health care commodities, such as prescription drugs and optical goods, and health care services increased from 5.9 percent in 1959 to 19.7 percent in 2009. The increase in the health care services share of PCE was accounted for by outpatient services, which increased from 2.7 percent to 7.7 percent, and by hospital and nursing home services, which increased from 1.9 percent to 8.5 percent. The share of PCE accounted for by health care commodities increased from 1.2 percent to 3.5 percent; almost all of the increase was accounted for by prescription drugs.

Many factors have contributed to the dramatically increased share of PCE accounted for by health care. Some of these factors include the following:

- Large increases in the share of health care expenditures funded by government and by employers
- The aging of the population, requiring increased levels of health care

6. Food expenditures in PCE goods are for food and beverages purchased for off-premise consumption at grocery stores and similar establishments; prepared meals and snacks served at restaurants and similar establishments are included in PCE for services.

- The development of expensive new medical procedures and technologies

In 1959, 72.7 percent of PCE for health care was paid for by direct out-of-pocket expenditures, and by 2009, this share had declined to 17.6 percent.⁷ During this period, the share of PCE for health care paid for by government increased from 3.4 percent to 45.4 percent. The most important changes in government funding of PCE health care resulted from the Medicare and Medicaid programs.

Medicare, which began in 1966, provides health care for those 65 years of age and older, certain disabled persons, and those with kidney failure.⁸ It includes Hospital Insurance (Part A) and Supplementary Medical Insurance (Part B). Medicare Advantage (Part C) that gives Medicare enrollees the option of receiving their Medicare benefits through private insurance plans was added in 1997, and prescription drug coverage (Part D) through private plans was added in 2006. Contributing to Medicare's growth since 1966 have been rapid enrollment increases, averaging 2.1 percent from 1966 to 2009, more than twice as fast as the 1.0 percent average increase in the U.S. population. Medicare Part A enrollment was 46.2 million in 2009, more than twice the 1966 enrollment of 19.1 million.⁹ This reflects a high rate of growth in the population 65 years and older as well as expansion of Medicare coverage in 1973 to include permanently disabled persons and those with kidney failure. The share of the U.S. population aged 65 and over increased from 9.5 percent in 1966 to 12.9 percent in 2009.¹⁰ Especially notable has been the very rapid growth of those 75 years and older, from 3.4 percent in 1966 to 6.1 percent in 2009. The per capita health care spending of this group has been about twice as high, on average, as the 65-to-74-year-old age group.¹¹ Enrollment of the permanently disabled and those with kidney failure reached 8.1 million in 2009, 17.5 percent of Medicare Part A enrollment, and was nearly 5 times the 1973 enrollment level.

7. Estimates of out-of-pocket spending for PCE health care are not published in the NIPAs. They are estimated as a residual equal to total PCE health care less medical and hospitalization insurance benefits, less private workers' compensation medical benefits, and less government social benefits for medical care.

8. Medicare is designated as "hospital and supplementary medical insurance" in the NIPAs. See line 6 in NIPA "Table 3.12. Government Social Benefits"; www.bea.gov/national.

9. Centers for Medicare and Medicaid Services, "Medicare: National Enrollment Trends 1966–2009" (a table); www.cms.gov.

10. Census Bureau, "Table 1. Annual Estimates of the Resident Population by Sex and Five-Year Age Groups for the United States: April 1, 2000 to July 1, 2009", and "Resident Population Plus Armed Forces Overseas—Estimates by Age, Sex, and Race: July 1, 1966" (a table); www.census.gov.

11. Ellen Meara, Chapin White, and David M. Cutler, "Trends in Medical Care Spending by Age, 1963–2000," *Health Affairs* 23, no. 4 (July 2004): 176–183.

Medicaid provides health care to those at low income levels, which is determined as a percentage of the federal poverty line. It is a federal-state partnership program in which participating states receive federal grants for those eligible to access a defined set of medical and long-term care benefits. Eligibility has been gradually expanded over time, and enrollment has grown from 15 million in 1969 to 55 million in 2009, an average rate of growth of 3.3 percent, more than triple the rate of population growth over that time.¹² Medicare and Medicaid, which accounted for 8.3 percent of PCE for health care in 1966, accounted for 44.1 percent in 2009.

The share of health care expenditures accounted for by private health insurance and by private workers' compensation also increased, from 23.9 percent in 1959 to 37.0 percent in 2009. The percentage of the population covered by some form of private health insurance declined from 71.1 percent in 1959 to 63.9 percent in 2009.¹³ Private health insurance benefits have grown at an average rate of 10.7 percent, accounted for by an average 0.9 percent growth in the number of enrollees and by an average 9.7 percent growth in benefits per enrollee. The rapid growth in benefits per enrollee reflects both the rapid growth in health care costs and a greatly expanded scope of coverage. In 1959, the majority of coverage was for hospitalization and surgical insurance, and only a small percentage of enrollees were insured for primary care or other out-of-hospital care. Since then, health insurance has expanded to include nonhospital care, including primary care physicians' services, dental and other professional medical services, prescription drugs, and other health care goods and services.

The growing importance of third-party payers for health care has meant an increasing gap between health care costs paid directly by consumers and the full cost of the care. The share of PCE for health care paid for by government and private insurance has grown from 27.3 percent in 1959 to 82.4 percent in 2009. This growth has been associated with a greater demand for health care. In contrast to the majority of consumer goods and services in which the prices reflect the full cost to consumers, access to health care is not based solely on ability to pay. Research on the subject suggests that about 13 percent of the growth in per

12. Kaiser Family Foundation, "Medicaid: A Timeline of Key Developments"; www.kff.org.

13. Census Bureau, *Persons Covered by Private Health Insurance for Hospital and Surgical Benefits*, Series B401 in *Historical Statistics of the United States: Colonial Times to 1970, Part 1*: 82; www2.census.gov. Census Bureau, "Table C–1 Health Insurance Coverage: 1987 to 2009, in *Income, Poverty, and Health Insurance Coverage in the United States: 2009* (September 2010): 71; www.census.gov.

capita health care expenditures adjusted for general price inflation is attributable to the growth in public and private insurance, and an additional 2 percent is attributable to the aging of the population.¹⁴

There have been many advances in medical technology—improvements in the procedures, equipment, and processes by which health care is delivered. The development and diffusion of such technology is a major factor in explaining the large increases in health care expenditures relative to spending on other consumer goods and services. Examples of advances in surgical procedures include angioplasty, joint replacements, open-heart surgery, and laser eye surgery. Other advances include the treatment of preterm babies using special ventilators, devices to help infant lungs develop, neonatal intensive care, and steroids for mother and/or baby. The development of new medical commodities and equipment includes new drugs and medical devices such as CT scanners and implantable defibrillators. These advances have undoubtedly improved the quality of medical care, but the advances have in general been quite expensive and have contributed significantly to the growth in health care costs. Research on this issue has generally concluded that around half of the growth in per capita inflation-adjusted health expenditures is attributable to advances in medical technology.

Financial services and insurance

The 4.2 percentage point increase from 1959 to 2009 in the share of PCE accounted for by financial services and insurance was primarily attributable to financial services, which consists of imputed financial services furnished without payment and of financial service charges, fees, and commissions; the remainder of the increase was attributable to health insurance (table 2). The share of PCE accounted for by financial services increased from 1.8 percent in 1959 to 5.1 percent in 2009, and the increase was evenly divided between imputed and direct charges. The increased share of financial services was associated with greatly increased holdings of regulated investment company—also known as mutual fund—assets by households, greatly increased use of credit cards, and large increases in the fees of banks and other depository institutions.

The share of PCE accounted for by financial services furnished without payment increased from 1.1 percent in 1959 to 2.7 percent in 2009. These services include the services furnished without explicit charge by com-

mercial banks, other depository institutions, and regulated investment companies (RICs), with RICs accounting for most of the growth in the share of PCE. The services of RICs are measured by their expenses, largely portfolio management fees. These services grew from less than 0.1 percent of PCE in 1959 to 0.9 percent of PCE in 2009, reflecting the exponential growth of household holdings of mutual fund shares from \$15.8 billion in 1959 to \$5.5 trillion in 2009, a 12.4 percent annual growth rate.¹⁵ In PCE, RIC services to persons in 2009 were \$68.2 billion, or 1.2 percent of the value of household mutual fund holdings.¹⁶

The share of PCE accounted for by financial service charges, fees, and commissions increased from 0.7 percent in 1959 to 2.3 percent in 2009. These services include bank and other depository institution fees, credit card fees, securities commissions, portfolio management and investment advisory fees, and trust, fiduciary, and custody activities. The growth in these services was primarily accounted for by financial service charges and fees, including credit card and bank fees, and by portfolio management and investment advisory fees.

The growth in credit card fees reflects the tremendous growth in the use of credit cards. Credit card fees include membership fees, late fees, over-limit fees, cash advance fees, application fees, and setup fees. The first plastic charge card was introduced in 1958 by the American Express Company as a travel and entertainment card for which the balance had to be paid in full each month. In 1966, the first general-purpose credit card was introduced by the Bank of America as the BankAmericard, eventually becoming known as the Visa card, and a group of credit-issuing banks joined together to form the InterBank Association and issued

15. Board of Governors of the Federal Reserve System, *Flow of Funds Accounts of the United States (Statistical Release Z.1, table "B.100 Balance Sheet of Households and Nonprofit Organizations" for 2009 and 1959*, www.federalreserve.gov. Holdings include those of nonprofit organizations and combine mutual fund shares and money market fund shares.

16. RIC services to pension funds are also included in PCE.

Table 2. Financial Services and Insurance Shares of PCE

[Percent of current-dollar PCE]

	1959	2009	Change in share
Financial services and insurance	3.9	8.1	4.2
Financial services	1.8	5.1	3.3
Financial services furnished without payment	1.1	2.7	1.6
Commercial banks and other depository institutions	1.1	1.4	0.3
Regulated investment companies	*	0.9	0.9
Pension funds	*	0.4	0.4
Financial service charges, fees, and commissions	0.7	2.3	1.7
Financial service charges and fees	0.2	1.0	0.7
Securities commissions	0.4	0.4	0.0
Portfolio management, investment advice services, and trust, fiduciary, and custody activities	0.1	1.0	1.0
Insurance	2.2	3.1	0.9
Medical care and hospitalization insurance	0.2	1.4	1.2
Other insurance	1.9	1.7	-0.2

* Less 0.05 percent.

14. General price inflation as measured by the gross domestic product (GDP) price index. Centers for Medicare and Medicaid Services, "Table 6: Research on Causal Factors Accounting for Growth in Real Per Capita Health Care Spending," *Review of Assumptions and Methods of the Medicare Trustees' Financial Projections* (December 2000): 32; www.cms.gov.

a general-purpose credit card that became known as MasterCharge and later as MasterCard.¹⁷ Consumer holdings of revolving credit, the type used for credit cards in which the balance does not have to be paid each month, were \$894.0 billion at the end of 2009, compared with \$2.1 billion at the end of 1968, the first year of available data, an average growth rate of 15.9 percent.¹⁸ Credit card fees in 2009 were \$25.1 billion, 2.8 percent of outstanding balances.

The growth in bank and other depository institution service fees reflects the development of new services and higher-than-average price increases in existing services. New services since 1959 have included ATMs and electronic transfers. Overdraft fees have escalated rapidly, nearly doubling from 2000 to 2009 to a level of \$38.5 billion, and these fees now account for more than three-fourths of the charges on deposit accounts.¹⁹

Clothing and footwear and food and beverages

Clothing and footwear. The share of PCE accounted for by clothing and footwear declined to 3.2 percent in 2009 from 8.0 percent in 1959. The decline was accounted for by slightly higher-than-average real growth of 3.9 percent and by price increases that averaged 1.3 percent, more than 2 percentage points less than the growth in the overall PCE price of 3.6 percent. The low rate of price change was associated with a large increase in the import share of clothing and footwear expenditures.

Food and beverages. The share of PCE accounted for by food and beverages purchased for off-premises consumption declined to 7.8 percent in 2009 from 19.4 percent in 1959 (table 1). The large decline was accounted for by average real growth of 1.6 percent, nearly 2 percentage points less than total PCE growth, and by increases in food prices that equaled the overall average of 3.6 percent. This average rate of change of food prices was associated with a relatively small increase in the share of food expenditures accounted for by imports.

From 1959 to 2009, real per capita food consumption grew at an average annual rate of 0.6 percent, compared with a 2.2 percent growth rate for PCE and disposable personal income, which is indicative of the

income-inelasticity of food consumption.²⁰ As incomes grow, a larger share is spent on personal services and other discretionary items, and the share spent on food declines. The rate of decline in the food share of PCE slowed markedly in the most recent decade from 1999 to 2009, as overall PCE growth slowed and as growth in food expenditures accelerated, with higher growth in both prices and quantities.

PCE growth by decade

Real PCE growth was highest from 1959 to 1969, averaging 4.4 percent. Growth in each subsequent decade through 1999 was between 3.3 percent and 3.5 percent. From 1999 to 2009, PCE growth slowed significantly, to an average rate of 2.4 percent (table 3). This slower growth was accounted for by slower growth in disposable personal income and by an increase in the personal saving rate from 3.1 percent in 1999 to 5.9 percent in 2009. During this period, growth in all PCE categories except health care services and food and beverages slowed. PCE for motor vehicles and parts and transportation services decreased, accounted for primarily by decreases in expenditures for new motor vehicles, motor vehicle maintenance and repair, and motor vehicle leasing.

20. Real per capita PCE and disposable personal income are from NIPA "Table 7.1 Selected Per Capita Product and Income Series in Current and Chained Dollars." Real per capita food consumption is derived by multiplying the quantity index for food and beverages purchased for off-premises consumption from NIPA "Table 2.4.3 Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes" by the 2005 current-dollar value of that consumption and dividing by population estimates from Table 7.1; www.bea.gov.

Table 3. Real PCE Growth by Decades

[Average annual percent change]

	1959 to 1969	1969 to 1979	1979 to 1989	1989 to 1999	1999 to 2009
PCE	4.4	3.5	3.3	3.3	2.4
Goods	4.2	3.0	3.1	3.8	2.7
Durable goods	6.4	4.8	4.9	5.9	3.8
Motor vehicles and parts	6.4	3.8	4.5	3.4	-0.6
Furnishings and durable household equipment	4.8	4.3	3.4	4.3	3.8
Recreational goods and vehicles	10.1	7.1	8.3	12.9	10.5
Other durable goods	6.3	5.9	3.9	4.3	2.8
Nondurable goods	3.3	2.2	2.3	2.6	2.0
Food and beverages purchased for off- premises consumption	2.5	1.1	1.5	1.3	1.6
Clothing and footwear	3.4	4.4	5.0	3.9	2.9
Gasoline and other energy goods	3.4	1.7	0.8	1.7	-0.2
Other nondurable goods	5.0	3.0	2.6	3.8	2.8
Services	4.7	4.0	3.4	3.1	2.2
Household consumption expenditures	4.7	4.0	3.1	2.9	2.1
Housing and utilities	5.0	4.0	2.6	2.6	1.9
Health care	6.2	5.2	2.8	2.2	3.3
Transportation services	4.7	3.4	3.3	4.7	-0.9
Recreation services	4.8	5.6	6.4	4.5	1.8
Food services and accommodations	3.2	3.5	2.6	1.8	1.6
Financial services and insurance	4.1	5.1	4.0	4.3	2.1
Other services	4.2	2.3	3.4	3.3	2.2
Final consumption expenditures of nonprofit institutions serving households	5.3	3.2	11.6	8.8	4.5
Addendum					
Real disposable personal income	4.5	3.6	3.1	3.0	2.7

17. Information is from "The History of Credit Cards"; www.credit-cards.com/credit-card-news/credit-cards-history-1264.php.

18. Board of Governors of the Federal Reserve System, "Consumer Credit" (Federal Reserve Statistical Release G.19) for 2009 and for 1968; www.federalreserve.gov.

19. Saskia Scholtes and Francesco Guerrerra, "Banks Make \$38bn From Overdraft Fees," *Financial Times* (August 9, 2009).

Import Shares of PCE Goods

The import share of PCE goods, measured as import values as a percentage of PCE valued in final retail or “purchasers” prices, increased from 2.6 percent in 1959 to 16.5 percent in 2009 (table 4). The shares of all

Table 4. Import Shares of PCE by Major Type of Product

Line		1959	1969	1979	1989	1999	2009	Change in share 1959 to 2009
1	PCE	1.9	2.6	4.1	5.3	6.3	6.2	4.3
2	Goods	2.6	3.8	7.5	11.0	14.6	16.5	13.9
3	Durable goods.....	3.2	6.1	12.0	16.1	19.7	21.4	18.2
4	Motor vehicles and parts.....	4.0	5.9	12.9	16.8	21.3	20.3	16.3
5	Furnishings and durable household equipment.....	1.0	2.7	5.4	8.8	13.6	19.6	18.6
6	Recreational goods and vehicles.....	5.7	10.2	17.8	20.4	20.8	20.7	15.0
7	Other durable goods.....	4.0	9.2	15.3	21.4	23.4	28.8	24.8
8	Nondurable goods.....	2.4	2.9	5.5	8.3	11.5	14.2	11.8
9	Food and beverages purchased for off-premises consumption.....	2.4	2.7	4.1	3.5	4.5	6.1	3.7
10	Clothing and footwear.....	3.8	5.1	11.5	21.1	28.0	31.9	28.1
11	Gasoline and other energy goods.....	0.4	0.4	3.0	1.9	2.0	4.1	3.7
12	Other nondurable goods.....	2.0	2.4	5.0	8.3	12.5	18.6	16.6
13	Services	1.2	1.3	1.2	1.5	1.7	1.3	0.1
14	Household consumption expenditures.....	1.2	1.3	1.3	1.6	1.7	1.3	0.1
15	Housing and utilities.....	0.1	0.1	0.1	0.0	0.1	0.1	0.0
16	Health care.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Transportation services.....	0.5	0.0	0.0	0.0	0.2	0.5	0.0
18	Recreation services.....	0.4	0.1	0.1	0.1	0.1	0.4	0.0
19	Food services and accommodations.....	0.0	0.0	0.1	0.0	0.1	0.0	0.0
20	Financial services and insurance.....	0.0	0.1	0.1	0.7	0.1	0.0	0.0
21	Other services.....	6.3	7.4	8.6	11.4	11.9	8.8	2.5
22	Final consumption expenditures of nonprofit institutions serving households.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note: Import value as a percentage of retail PCE value

the major categories of PCE goods except food and beverages and gasoline and other energy goods increased by at least 15 percentage points.²¹

The largest increase in import share was for clothing and footwear, which increased by 28.1 percentage points from 1959 to 2009. This large increase in the import share of PCE for clothing and footwear was associated with a very low rate of increase in prices for clothing and footwear, which grew by an average rate of 1.3 percent, more than 2 percentage points less than the change in overall PCE prices. In 2009, imported clothing and footwear measured at import value accounted for 31.9 percent of PCE for clothing and footwear measured in purchasers’ prices, compared with 3.8 percent in 1959.²² When imported clothing and footwear are measured including margins—transportation costs, wholesale and retail margins, and sales

21. Imports in PCE are measured using finished goods only. The import share of gasoline and other energy goods increased from 0.4 percent in 1959 to 4.1 percent in 2009. Although the import share of crude oil increased by a large amount over this period, this is an “intermediate” good rather than a “final” good and is not included in the calculation of import shares in PCE.

22. Imports in PCE are not published in the NIPAs. They are estimated using the import share of the supply of the commodity from domestic production and imports available for domestic sale applied to PCE, calculated using producers’ values (domestic manufacturers’ values and import values exclusive of trade and transportation margins and sales taxes), based on benchmark input-output estimates, with interpolation and extrapolation using detailed import data.

taxes—the share of total PCE accounted for by imports was more than 70 percent in 2009.²³

Other categories with large increases in shares were motor vehicles and parts, furniture and durable household equipment, recreational goods and vehicles, “other” durable goods, and “other” nondurable goods. Except for “other” nondurable goods, each of these categories had percentage increases in real PCE over the period that were higher than total real PCE, and rates of price change that were at least 1.1 percentage points less than the change in the overall PCE price.²⁴

The import share of motor vehicles and parts increased from 4.0 percent in 1959 to 20.3 percent in 2009; the largest import share in 2009 was accounted for by new motor vehicles.²⁵ The import share of furnishings and durable household equipment increased from 1.0 percent in 1959 to 19.6 percent in 2009. Within furnishings and durable household equipment, the largest import share in 2009 was accounted for by household appliances.

The import share of recreational goods and vehicles, which consists primarily of consumer electronics, increased from 5.7 percent in 1959 to 20.7 percent in 2009. Prices for recreational goods and vehicles have decreased by an average of 1.5 percent, while increases in real expenditures have averaged 9.8 percent. Within recreational goods and vehicles, the largest import shares in 2009 were accounted for by video and audio goods, photographic equipment, and information processing equipment and media.

The import share of “other” durable goods increased from 4.0 percent in 1959 to 28.8 percent in 2009; in 2009, the largest import shares were accounted for by jewelry and watches, luggage and similar personal items, and telephone and facsimile equipment. The import share of “other” nondurable goods increased from 2.0 percent in 1959 to 18.6 percent in 2009; the largest share in 2009 was accounted for by games, toys, and hobbies.

Unlike clothing and footwear and other PCE goods categories, the share of PCE food and beverages accounted for by imports increased only modestly, to 6.1 percent in 2009 from 2.4 percent in 1959. The perishable nature and finite shelf lives of many foods help account for this modest increase in the import share. In contrast, clothing and footwear, which are “dry goods”, are not subject to spoilage, nor are the commodities in

23. The retail values of imported clothing and footwear in PCE are not published in the NIPAs. They are estimated by applying the margin rates (the ratios of purchasers’ to producers’ values) from the 2002 input-output estimates for clothing and footwear to the corresponding import values.

24. “Other” nondurable goods had quantity and price increases that were equal to overall PCE.

25. This includes imports from Canada and Mexico, though in the presentation of the motor vehicle estimates these are classified as “domestic” sales.

the other PCE goods categories with large increases in import shares.

PCE by Source of Funds

PCE includes direct expenditures by households for goods and services, expenditures funded through government and employers, imputed expenditures for financial services and insurance and for owner-occupied housing, life insurance and pension fund expenses, and the expenditures (net of sales to households) of nonprofit institutions serving households (NPISHs).²⁶ The share of PCE accounted for by direct household expenditures decreased from 92.8 percent in 1959 to 70.3 percent in 2009 (chart 1). The share of PCE funded through government and employers and by imputed expenditures increased from 4.7 percent in 1959 to 25.9 percent in 2009, while the shares accounted for by life insurance and pensions and by NPISHs changed little between 1959 and 2009.

Expenditures funded through government increased from 0.2 percent of PCE in 1959 to 9.7 percent in 2009. These expenditures are noncash government social benefits in which the benefits have to be used for a specified purpose and for which households do not receive cash income to pay for the benefits. These non-cash benefits are primarily for health care, but they also fund food, education, and other household expenditures.

Total health care social benefits were \$887.1 billion in 2009, or 8.9 percent of total PCE, compared with 0.2 percent in 1959. Health care social benefits accounted for 45.4 percent of PCE for health care in 2009, compared with 3.4 percent in 1959.²⁷ The largest sources of health care social benefits are expenditures under the Medicare and Medicaid programs. Medicare accounted for \$500.3 billion in expenditures in 2009, or 5.0 percent of total PCE. Medicaid accounted for \$369.3 billion in expenditures in 2009, or 3.7 percent of total PCE.

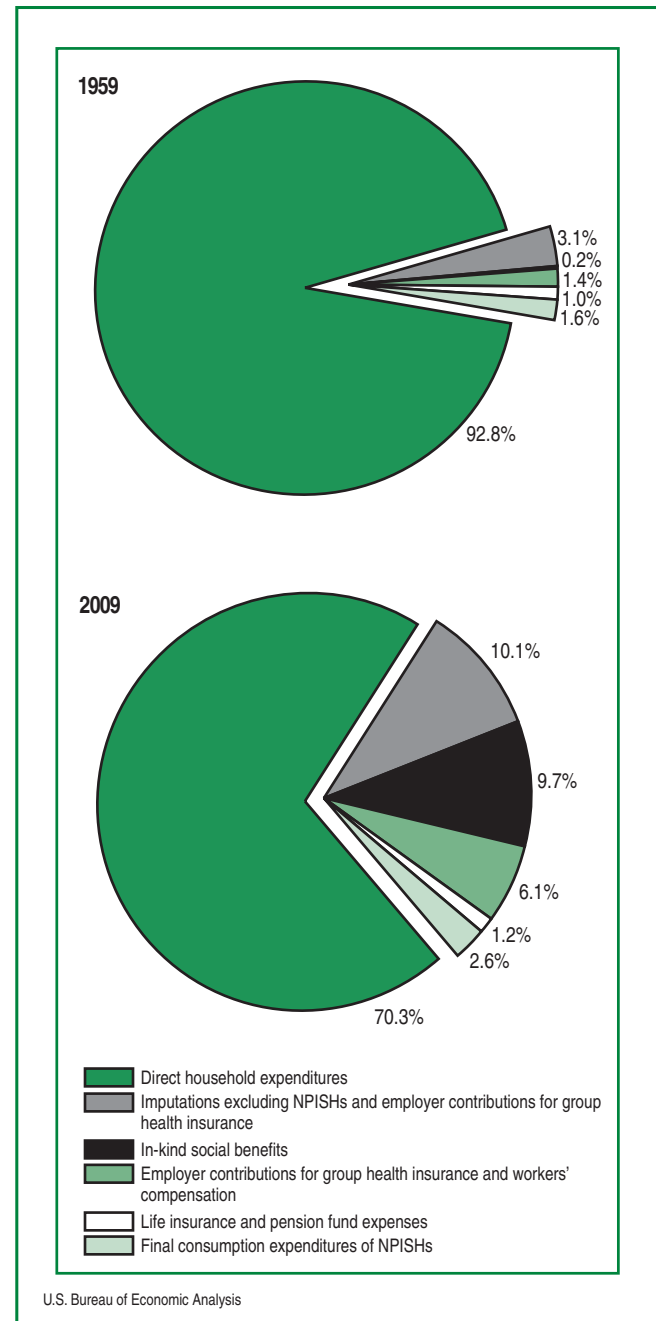
The largest in-kind social benefit other than health care is the federal Supplemental Nutrition Assistance Program (SNAP), which funds food purchases.²⁸ The program, which started in 1961, accounted for \$54.6 billion in social benefits in 2009, or 0.5 percent of total PCE and 8.2 percent of PCE for food and nonalcoholic beverages purchased for off-premises consumption.

26. PCE also includes small imputations for employment-related in-kind goods and services and for food produced and consumed on farms.

27. The actual share may be slightly lower because a small amount of these benefits fund social assistance expenditures in PCE. See Micah B. Hartman, Robert J. Kornfeld, and Aaron C. Catlin, "A Reconciliation of Health Care Expenditures in the National Health Expenditures Accounts and in Gross Domestic Product," SURVEY OF CURRENT BUSINESS 90 (September 2010): 42–52; www.bea.gov.

28. Before October 2008, the program funding food-related benefits was known as Food Stamps.

Chart 1. Shares of Personal Consumption Expenditures by Source of Funds



Social benefits under SNAP increased 76.7 percent between 2007 and 2009, as the number of participants increased 8.8 million to 35.3 million.²⁹ The large increase in the number of unemployed during that period, from 7.1 million in 2007 to 14.3 million in 2009, contributed significantly to the increase in the number of recipients.³⁰

29. Average monthly participants are from the U.S. Department of Agriculture "SNAP Monthly Data"; www.fns.usda.gov. Since 2009, the number of food stamp recipients has continued to increase, to 44.6 million in March 2011, 14.3 percent of the U.S. population.

30. The annual average number of unemployed persons is from the Bureau of Labor Statistics; www.bls.gov.

Employer contributions for group health insurance, which are imputed to PCE, were \$558.9 billion in 2009, or 5.6 percent of total PCE, compared with 1.0 percent in 1959.³¹ Benefits paid under this insurance are included in PCE for health care, and premiums net of benefits are included in PCE for insurance. Although the expansion of employer coverage accounted for most of the growth from 1960 through the mid-1980s, changes in employer contributions over the past 25 years have been primarily driven by changes in health insurance premium rates, because the percentage of workers receiving health insurance through their employers has actually decreased. Benefits paid under private health insurance in PCE, including employee-paid and individually purchased insurance, were \$706.6 billion in 2009, 35.8 percent of PCE for health care, compared with 22.1 percent in 1959. Private workers' compensation benefits for medical care were \$23.6 billion in 2009, 1.2 percent of PCE for health. Together, health care social benefits and private insurance benefits accounted for 82.4 percent of PCE for health care in 2009, compared with 27.3 percent in 1959.

The share of PCE accounted for by imputations for owner-occupied housing, financial and insurance services, food produced and consumed on farms, and employer provision of food, clothing, and lodging increased from 3.1 percent in 1959 to 10.1 percent in 2009. The share of imputations for owner-occupied housing in PCE was 1.2 percent in 1959 and 7.5 percent in 2009, and the share varied significantly over that period, ranging from a low of 0.7 percent in 1978 to its high in 2009. Imputed expenditures for owner-occupied housing in PCE are estimated as the imputed rental value of owner-occupied housing less intermediate expenses for repair and maintenance and investment in owner-occupied residential structures.³²

Both the rental value of owner-occupied housing and intermediate expenses have grown at relatively stable rates over time, and most of the variation in imputed expenditures for owner-occupied housing has been accounted for by changes in owner-occupied investment. Generally, the share of PCE accounted for by

the imputation for owner-occupied housing decreased during expansions, as owner-occupied housing investment increased, and the share increased during recessions. The share ranged from 0.7 percent and 5.1 percent between 1959 and 2001. It reached a level of 4.3 percent in the recession year of 2001, before falling sharply between 2001 and 2005, as large increases in owner-occupied investment resulted in a reduction in the imputed expenditures share to 2.0 percent. A 57.3 percent decrease in owner-occupied investment between 2005 and 2009 pushed the owner-occupied housing imputation share to its record high in 2009.

Cyclical Patterns of Change in Real PCE

In the each of the eight recessions since 1960, percent changes in real PCE have been more moderate than changes in gross domestic purchases. Real PCE has decreased less than gross domestic purchases in five of those recessions, and it actually increased in the other three recessions. PCE for services has been the most important factor in explaining these relative patterns; PCE for services increased in six of the recessions and decreased less than 0.5 percent in the other two recessions. In contrast, PCE for durable goods decreased in all but two of the recessions, and PCE for nondurable goods decreased in four of the recessions. In the three recessions since 1990, the rate of change in PCE for services has been significantly smaller than in the five recessions from 1960 to 1982. In the three most recent recessions, PCE for services growth has averaged 0.2 percent, compared with an average of 2.5 percent in the earlier recessions.

The decline in real PCE during the 2007–2009 recession continued for 16 months, a longer period than in any of the previous recessions back to 1960, and the 2.6 percent decrease in real PCE was larger than in all but one of those recessions (chart 2). The subsequent recovery in PCE relative to its previous peak has been slower than during any of the previous recoveries back to 1960. Real PCE in the 2007–2009 recession did not surpass its previous peak until October 2010, 34 months after the start of the recession, and on a per capita basis, the previous peak still had not been surpassed as of April 2011, 40 months after the start of the recession. In contrast, during each of the previous recessions back to 1960, real PCE either increased during the recession or surpassed its previous peak within 18 months of the start of the recession.

Factors Affecting the Personal Saving Rate

The personal saving rate, personal saving as a percentage of disposable personal income (DPI), changed by

31. Imputations in PCE are in NIPA "Table 7.12 Imputations in the National Income and Product Accounts"; www.bea.gov. Employers also pay life insurance premiums for employees, but these are not considered here, because PCE for life insurance is not measured by premiums. Employer contributions for private workers' compensation, whose premiums are entirely paid by employers, account for about 0.5 percent of total PCE.

32. Investment in owner-occupied structures includes owner-occupant purchases of new single-family dwellings, including manufactured homes, expenditures on improvements, and payments of brokers' commissions on the sale of new and existing dwellings, less sales of dwellings to government. Mortgage interest and property taxes paid are also included as owner-occupant expenses and are subtracted from the PCE rental value of owner-occupied housing in determining the rental income from owner-occupied housing, which is part of personal income.

as much as 2 percentage points each year between 1959 and 2009, but there have been two clear trends (chart 3). From 1959 to 1982, the personal saving rate trended upward, and from 1982 to 2007, it trended steeply downward. From a rate of 7.5 percent in 1959, the personal saving rate trended upward until reaching a peak of 10.9 percent in 1982. After 1982, the saving rate trended down, reaching a low of 1.4 percent in 2005, and it then remained at around 2 percent through 2007. In 2008 and 2009, during the most recent recession, the personal saving rate increased about 2 percentage points each year, reaching 5.9 percent in 2009.

Changes in the saving rate are inversely related to changes in household net worth as a percentage of DPI.³³ Capital gains and losses from household holdings of real estate and financial assets affect the level of household net worth, but are not part of personal income or personal saving in the NIPAs. The ratio of household net worth to DPI typically rises during periods in which household real estate and financial assets are appreciating in value, and falls when these assets are losing value. As household assets appreciate, incentives to save from current income are lessened, while incentives to save are increased during periods of falling asset values. From 1959 to 1982, the personal saving rate increased 3.4 percentage points, and household net worth as a percentage of DPI fell 12.3 percent, from 500.8 percent in 1959 to 439.0 percent in 1982. From 1982 to 2007, household net worth as a percentage of DPI increased 41.9 percent to 623.0 percent in 2007, as the personal saving rate decreased from 10.9 percent to 2.1 percent. From 2007 to 2009, the ratio of household net worth to DPI decreased 25.1

percent to 466.6 percent in 2009, as the personal saving rate increased from 2.1 percent to 5.9 percent.

In 2008 and 2009, the ratio of household net worth to DPI returned to a range that prevailed in 1959–69 when the personal saving rate ranged from 7.2 percent to 9.4 percent; however, the personal saving rate may not return to that range because of the increasing importance of third-party expenditures and imputed expenditures. Expenditures funded through government and employers, imputed expenditures for services furnished without payment by banks and other depository institutions, expenditures for the services of regulated investment companies, and premium supplements for property and casualty insurance all have matching counterparts in personal income.³⁴ Because these incomes are not subject to tax, changes in the corresponding expenditures change DPI and PCE by the same amount. The level of personal saving is not affected, but the personal saving rate is raised if these in-kind transfer payments and employer insurance contributions are excluded, and it is lowered if these incomes are included.

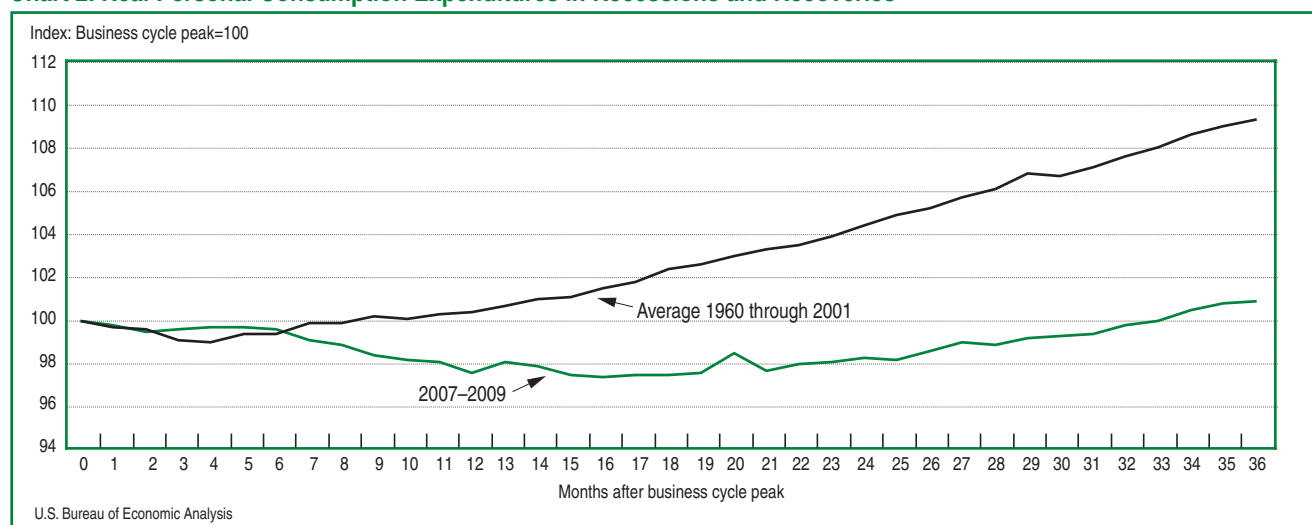
Housing investment and household net lending and net borrowing

Personal saving from owner-occupied housing is the difference between gross investment in owner-occupied housing (including margins on owner-built housing) and the depreciation at current cost (consumption of fixed capital) of owner-occupied

34. Employer contributions for health insurance and for workers' compensation are included in supplements to wages and salaries, part of employee compensation in personal income. Noncash government social benefits are part of personal current transfer receipts in personal income. For the imputed expenditures, there is corresponding imputed interest income, which is part of personal interest income in personal income. Premium supplements are equal to property and casualty insurance companies' expected earnings on technical reserves.

33. Federal Reserve Table B.100. Net worth also includes nonprofit organizations.

Chart 2. Real Personal Consumption Expenditures in Recessions and Recoveries



housing.³⁵ Personal saving from owner-occupied housing has varied widely over time, ranging from 1.7 percent of DPI in 1982 to 5.4 percent in 2005. Like PCE imputations for owner-occupied housing, the variations are largely associated with cyclical changes in gross investment. Personal saving from owner-occupied housing increased from 3.6 percent of DPI in 2001 to 5.4 percent of DPI in 2005 as gross investment increased 68.1 percent from 2001 to 2005. As a result of a 57.3 percent decrease in gross investment in owner-occupied housing in 2005–2009, personal saving from owner-occupied housing decreased, reaching 0.8 percent of DPI in 2009, the lowest recorded in 1959–2009.

The difference between total personal saving and personal saving from owner-occupied housing equals net lending or net borrowing by households from other sectors, as shown in the integrated macroeco-

nommic accounts of the United States.³⁶ Households were net lenders to other sectors from 1960 to 1998, but beginning in 1999, they became net borrowers, with net borrowing reaching a peak of \$372.0 billion in 2005 (chart 4). They remained net borrowers through 2007. In 2008, households again became net lenders, and in 2009, net lending reached \$555.5 billion, as net saving in the integrated macroeconomic accounts rose to \$666.3 billion and as net capital formation decreased to \$110.8 billion, compared with the peak of \$526.7 billion in 2005.³⁷

36. These accounts include some minor adjustments for capital transfers and acquisition (disposition) of nonfinancial assets and include structures owned by nonprofit institutions serving households. See “Table S.3.a Households and Nonprofit Institutions Serving Households”; www.bea.gov.

37. Net saving excludes capital transfers. Net saving in the integrated macroeconomic accounts differs by small amounts from personal saving in the NIPAs.

35. See NIPA table 7.12.

Chart 3. Personal Saving Rate and Household Net Worth as Percentage of Disposable Personal Income

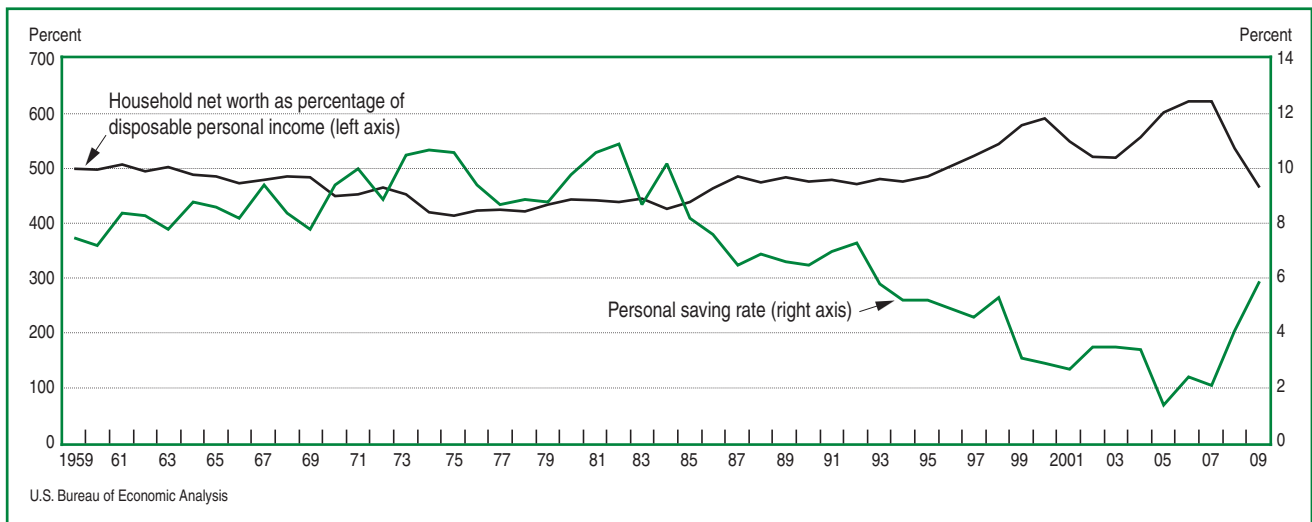
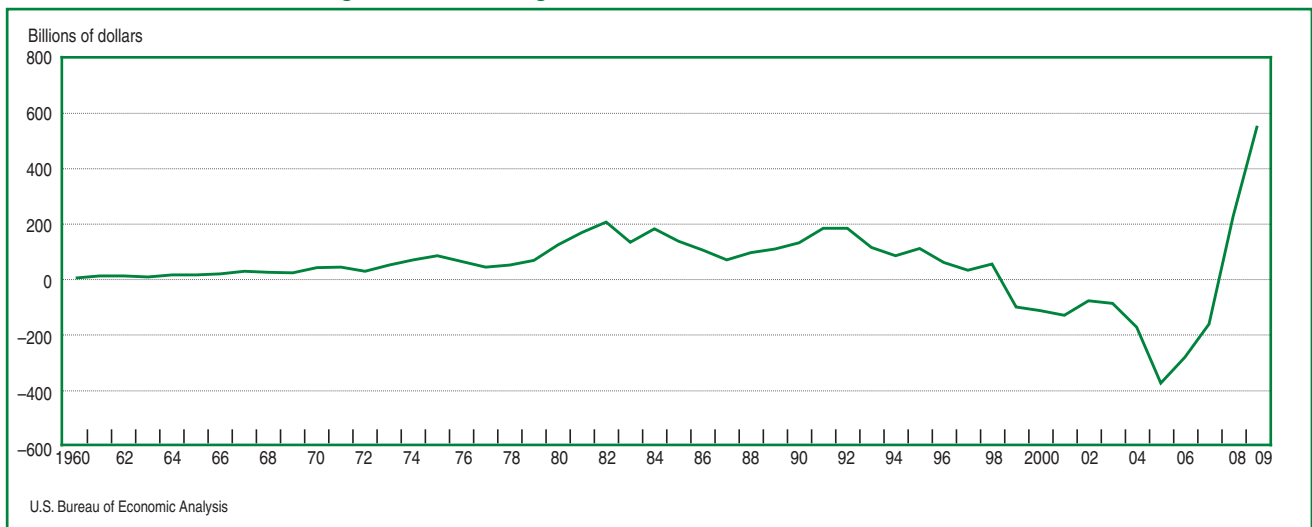


Chart 4. Household Net Lending or Net Borrowing



Returns for Domestic Nonfinancial Business

By Andrew W. Hodge, Robert J. Corea, James M. Green, and Bonnie A. Retus

THE PROFITABILITY of domestic nonfinancial corporations rose in 2010, before and after taxes, after 3 years of declines, according to statistics from the Bureau of Economic Analysis (BEA). A similar but broader measure of profitability for nonfinancial industries—including proprietors' income—fell for the fourth consecutive year in 2009, the most recent year for which these statistics are available.

Once a year, BEA presents aggregate rates of return for domestic nonfinancial corporations, nonfinancial industries, and a few major industry groups—mining, construction, and utilities; manufacturing; wholesale and retail trade; and “other” nonfinancial industries. Various Q ratios, which compare the financial market value of assets with their replacement costs, are also presented.

These broad measures of profitability may be useful to economists and policymakers. They show which industries are gaining or losing in returns, and they show the relative annual movement of those returns. Industry sector performance is available through 2009, and corporate returns are available through 2010. Thus, the statistics presented in this article show the full effect of the recession that began in December 2007 and a full year of recovery in 2010.

The returns in this article are calculated as the ratio of the net operating surplus to the net stock of produced assets. For nonfinancial corporations, the net operating surplus is the return accruing to capital after labor costs, taxes on production and imports (less subsidies), consumption of fixed capital, and intermediate inputs are deducted from receipts (table 1).¹ Produced assets refer to the net stock of capital plus inventories valued at current cost.

These statistics are based on preliminary estimates from the national income and product accounts (NIPAs) and the fixed assets accounts. The statistics on

1. Corporate profits and net interest are based on tabulations of “company” data rather than “establishment” data. As a result, net operating surplus of nonfinancial corporations includes the income earned by the corporation's financial services-producing establishments, and it excludes income earned by the nonfinancial establishments of financial corporations.

Table 1. Net Operating Surplus and Produced Assets of Domestic Nonfinancial Corporations and Nonfinancial Industries, 1999–2010

[Billions of dollars]

	Nonfinancial corporations	Nonfinancial Industries					Addendum: ICT-producing industries ²
		Total	Mining, utilities, and construction	Manufacturing	Wholesale and retail trade	Other industries ¹	
Net operating surplus (before tax)							
1999.....	745.1	1,367.5	173.1	311.8	215.2	667.4	32.1
2000.....	708.2	1,320.1	197.9	298.8	219.4	604.0	-28.2
2001.....	626.7	1,310.4	204.5	248.7	215.2	642.1	-45.3
2002.....	647.1	1,395.6	181.6	272.3	221.8	719.9	33.2
2003.....	699.2	1,492.3	215.9	269.5	237.8	769.1	55.5
2004.....	877.5	1,756.4	257.0	373.7	248.6	877.1	98.9
2005.....	1,025.1	1,900.9	279.1	432.9	260.9	928.0	118.3
2006.....	1,163.7	2,017.5	303.7	482.7	273.5	957.7	115.9
2007.....	1,137.4	2,109.5	293.7	507.4	285.9	1,022.5	112.2
2008.....	1,061.1	2,055.6	298.0	443.6	246.0	1,068.0	128.6
2009.....	962.5	1,958.5	215.3	443.8	259.1	1,040.3	136.3
2010.....	1,156.1	.....	.....	.....	.....	.....	.....
Produced assets, average of yearend values							
1999.....	7,729.9	9,438.4	1,658.6	2,111.9	1,591.1	4,076.8	371.2
2000.....	8,219.5	10,036.4	1,736.4	2,200.7	1,698.8	4,400.6	413.4
2001.....	8,648.3	10,574.7	1,859.1	2,253.4	1,760.8	4,701.5	448.0
2002.....	8,952.1	10,973.8	1,989.1	2,275.2	1,802.9	4,906.7	455.9
2003.....	9,238.2	11,360.3	2,096.4	2,290.4	1,877.3	5,096.3	453.6
2004.....	9,746.6	12,019.3	2,267.4	2,350.2	2,007.0	5,394.8	464.1
2005.....	10,550.8	13,030.7	2,565.9	2,474.8	2,179.7	5,810.3	486.0
2006.....	11,405.9	14,101.2	2,884.9	2,610.7	2,339.4	6,266.3	510.3
2007.....	12,155.1	15,048.0	3,161.3	2,762.1	2,477.4	6,647.2	534.1
2008.....	12,806.9	15,864.2	3,442.3	2,908.3	2,567.9	6,945.7	562.8
2009.....	12,919.5	16,002.8	3,529.0	2,937.1	2,530.4	7,006.3	573.2
2010.....	13,000.4	.....	.....	.....	.....	.....	.....

1. Consists of agriculture, forestry, fishing and hunting; transportation and warehousing; information; rental and leasing services and lessors of intangible assets; 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.

2. Information-communication-technology (ICT)-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services. Computer and electronic products are included in manufacturing; the other ICT-producing industries are included in “other” industries.

NOTE. Industrywide net operating surplus for 2010 will be available from the fall 2011 update of the annual industry accounts.

industry returns are calculated using data from the annual industry accounts, the NIPAs, and the fixed assets accounts. To calculate the Q ratios, additional data were drawn from the Federal Reserve Board's flow of funds accounts.

Corporate returns

In 2010, the rates of return for nonfinancial corporations, both before and after taxes, increased after 3

years of annual declines. Before taxes, the rate of return rose to 8.9 percent in 2010 from a recent low of 7.5 percent in 2009 (chart 1 and table 2). The before-tax rate of return recently peaked in 2006 at 10.2 percent and bottomed at 6.5 percent in 1982. The after-tax rate of return rose to 6.7 in 2010 from a recent low of 6.1 percent in 2009.

Other measures of profits—such as BEA’s measure of corporate profits from current production—have shown a rising trend over the last 30 years. The measures presented in this article exclude the volatile financial sector and compare returns with business assets rather than with gross domestic product (GDP) or corporate value added. Business assets have grown at roughly the same rate as profits, and returns on these assets have remained in a stable range over the last 30 years as shown in chart 1.

In 2010, nonfinancial corporate-produced assets in current dollars—the denominator in rates of return—rose again. Such assets have risen every year since 1960.

Industry returns

Rates of return can also be calculated for industry sectors using data from the annual industry accounts, which provide annually updated data on 65 industries that together account for total economic activity. Similar to the method used for nonfinancial corporations, rates of return are calculated as net operating surplus divided by the net stock of produced assets.

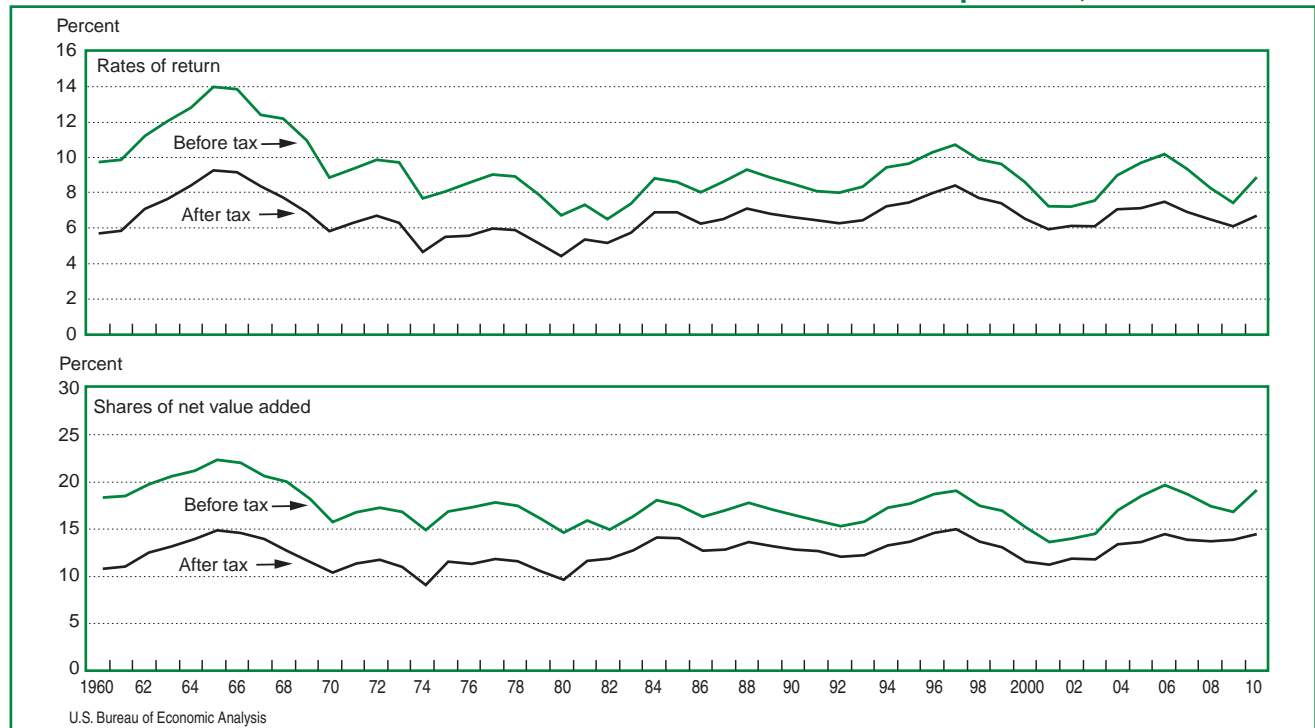
Table 2. Rates of Return and Shares of Net Value Added for Domestic Nonfinancial Corporations and Nonfinancial Industries, 1999–2010

[Percent]

	Nonfinancial corporations		Nonfinancial Industries (before tax)					Addendum: ICT-producing industries ²
	After tax	Before tax	Total	Mining, utilities, and construction	Manufacturing	Wholesale and retail trade	Other industries ¹	
Rates of return								
1999	7.4	9.6	14.5	10.4	14.8	13.5	16.4	8.7
2000	6.5	8.6	13.2	11.4	13.6	12.9	13.7	-6.8
2001	6.0	7.2	12.4	11.0	11.0	12.2	13.7	-10.1
2002	6.1	7.2	12.7	9.1	12.0	12.3	14.7	7.3
2003	6.1	7.6	13.1	10.3	11.8	12.7	15.1	12.2
2004	7.1	9.0	14.6	11.3	15.9	12.4	16.3	21.3
2005	7.1	9.7	14.6	10.9	17.5	12.0	16.0	24.3
2006	7.5	10.2	14.3	10.5	18.5	11.7	15.3	22.7
2007	6.9	9.4	14.0	9.3	18.4	11.5	15.4	21.0
2008	6.5	8.3	13.0	8.7	15.3	9.6	15.4	22.9
2009	6.1	7.5	12.2	6.1	15.1	10.2	14.8	23.8
2010	6.7	8.9	.....	.....	.....	.....	.....	.....
Shares of net value added								
1999	13.0	16.9	22.4	29.9	25.8	18.6	21.1	8.9
2000	11.5	15.1	20.4	30.9	23.9	17.9	18.1	-7.9
2001	11.2	13.6	20.0	30.5	21.3	17.4	18.4	-14.0
2002	11.8	13.9	20.7	27.6	23.1	17.6	19.8	9.1
2003	11.7	14.5	21.1	30.3	22.5	18.1	20.1	14.5
2004	13.3	16.9	23.1	32.8	28.6	18.0	21.3	22.6
2005	13.5	18.4	23.5	32.7	31.2	17.9	21.2	24.8
2006	14.4	19.6	23.7	32.5	34.1	17.8	20.7	23.3
2007	13.8	18.6	23.6	30.8	34.9	18.0	20.7	21.8
2008	13.7	17.4	22.8	30.4	31.9	15.9	20.9	23.9
2009	13.8	16.8	22.8	26.2	33.5	17.4	20.9	25.8
2010	14.4	19.1	.....	.....	.....	.....	.....	.....

1. Consists of agriculture, forestry, fishing and hunting; transportation and warehousing; information; rental and leasing services and lessors of intangible assets; 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.
 2. Information-communication-technology (ICT)-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services. Computer and electronic products are included in manufacturing; the other ICT-producing industries are included in "other" industries.
 NOTE: Industrywide rates of return for 2010 will be available from the fall 2011 update of the annual industry accounts.

Chart 1. Rates of Return and Shares of Net Value Added for Nonfinancial Corporations, 1960–2010



Like nonfinancial corporations' net operating surplus, the nonfinancial industries' net operating surplus includes corporate profits, business transfer payments, and net interest. However, it also includes proprietors' income, which reflects the income of sole proprietorships and partnerships.² For this article, real estate, which includes owner-occupied housing, is excluded from the nonfinancial industry data—the net operating surplus and produced assets—to allow for a better comparison with the nonfinancial corporate returns data, which do not reflect home ownership.

Most of the difference between the total industry rates of return and the corporate rates of return can be attributed to the inclusion of proprietors' income in industry net operating surplus. However, several statistical differences between the annual industry accounts and the NIPAs also affect the estimates. Notably, the annual industry accounts include adjustments that (1) exclude the financial services-producing establishments of primarily nonfinancial corporations and (2) include the nonfinancial services-producing establishments of primarily financial corporations as well as a share of the NIPA statistical discrepancy. Despite the differences between the total industry rates and the pretax corporate rates, the annual patterns of change of each are similar (chart 2).

The rate of return for total nonfinancial industries fell for the fourth consecutive year to 12.2 percent in 2009 from 13.0 percent in 2008; it declined 2.4 percent-

2. Proprietors' income reflects both the return accruing to capital and the return to proprietors' and partners' labor, but these returns are not identified separately in the data.

age points from a recent peak in 2005 (table 2). The nonfinancial industries' share of net value added was 22.8 percent in 2009, unchanged compared with 2008.

Specific industry groups

Along with the nonfinancial industry total, returns were calculated for the following four nonfinancial industry groups: mining, construction, and utilities; manufacturing; wholesale and retail trade; and "other" nonfinancial industries (table 2 and chart 3).³

Of the four industry groups, the mining, construction, and utilities industry group had the largest decline in the rate of return, falling to 6.1 percent in 2009 from 8.7 percent in 2008. The rate of return for the wholesale and retail trade industry group increased to 10.2 percent in 2009 from 9.6 percent in 2008, the largest increase among the four industry groups.

The mining, construction, and utilities industry group's share of net value added fell for the fifth consecutive year to 26.2 percent in 2009 from 30.4 percent in 2008 and represented the only decline among the four industry groups. The manufacturing industry group experienced the largest growth (1.6 percentage points) in share of net value added, increasing to 33.5 percent in 2009 from 31.9 percent in 2008. Shares of net value added remained unchanged for

3. The "other" nonfinancial industry group consists of agriculture, forestry, fishing, and hunting; transportation and warehousing; information; rental and leasing services and lessors of intangible assets; professional and business services; administrative and waste management services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Chart 2. Rates of Return for Domestic Nonfinancial Corporations and Industries, 1999–2010

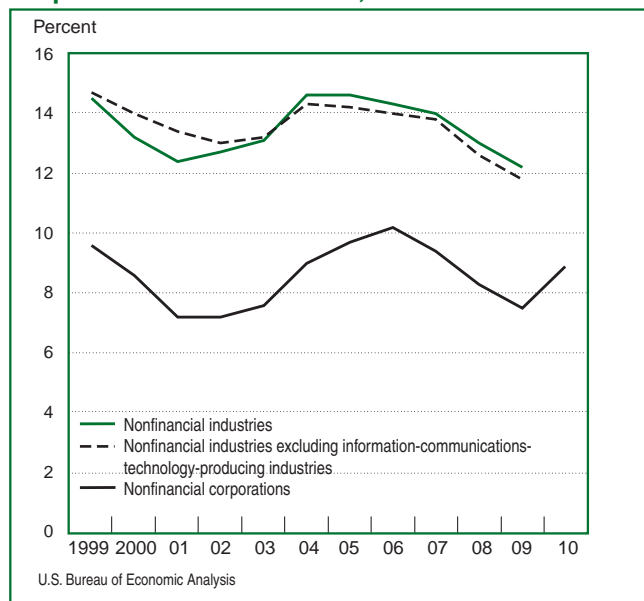
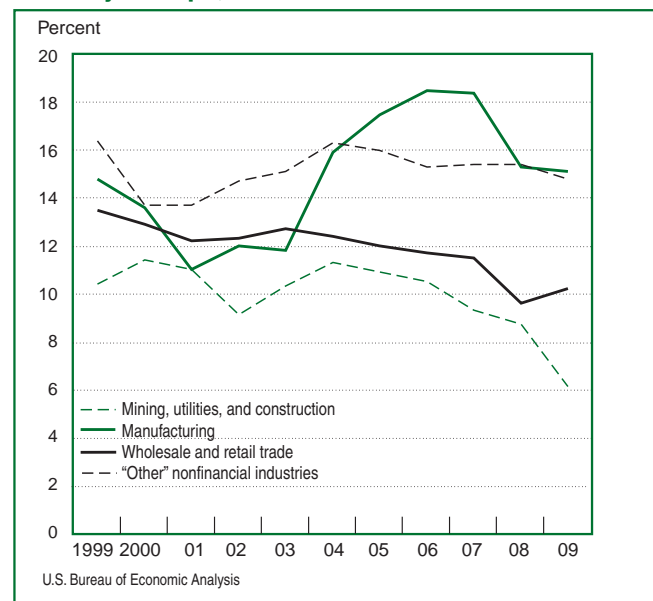


Chart 3. Rates of Return for Domestic Nonfinancial Industry Groups, 1999–2009



the nonfinancial industries total as well as for “other” nonfinancial industries.

Rates of return were also calculated for the information-communication-technology (ICT)-producing industries.⁴ The rate of return for the ICT-producing industries increased to 23.8 percent in 2009 from 22.9 percent in 2008, its second consecutive year of growth. Likewise, this industry group’s share of net value added increased for the second straight year, increasing to 25.8 percent in 2009 from 23.9 percent in 2008.

Users may find these consistent series of nonfinancial industry returns and capital stock helpful for comparative studies. For example, from 2005 to 2009, the mining, construction, and utilities industry group consistently had the lowest rates of return but achieved the highest average percentage growth in produced assets, which grew at an annual rate of 8.3 percent. Conversely, while returns to the manufacturing industry group regularly exceeded the national average, the group’s annual produced asset growth was one of the slowest over the same period, aver-

aging only 4.4 percent.

Q ratios

Tobin’s Q, or simply “Q,” is the ratio of financial-market valuation of corporate assets to the current-cost value of the assets. A Q ratio above 1 indicates that financial markets value corporate assets above the replacement costs. As a Q ratio rises above 1, companies may be more inclined to make direct investments in plant and equipment. A Q ratio below 1 indicates that the financial markets value corporate assets below the replacement costs. As a Q ratio falls below 1, companies may be more inclined to buy other companies for their capacity and make fewer direct investments.

Three Q-type ratios for domestic nonfinancial corporations are defined as follows:

- Q1 is calculated as the market value of outstanding equity divided by the net stock of produced assets.
- Q2 adds the book value of outstanding corporate bonds to the numerator used in Q1. The inclusion of bonds makes Q2 a more complete measure of invested capital, but including them at historical cost is clearly inconsistent with the underlying rationale for Q, which is to provide a comparison of market valuation with replacement cost.

4. The ICT-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer design and related services. Computer and electronic products are included in the manufacturing group; the other ICT-producing industries are included in the “other” nonfinancial industries group.

Chart 4. Q-Type Ratios and Market Capitalization of Domestic Nonfinancial Corporations, 1960–2010

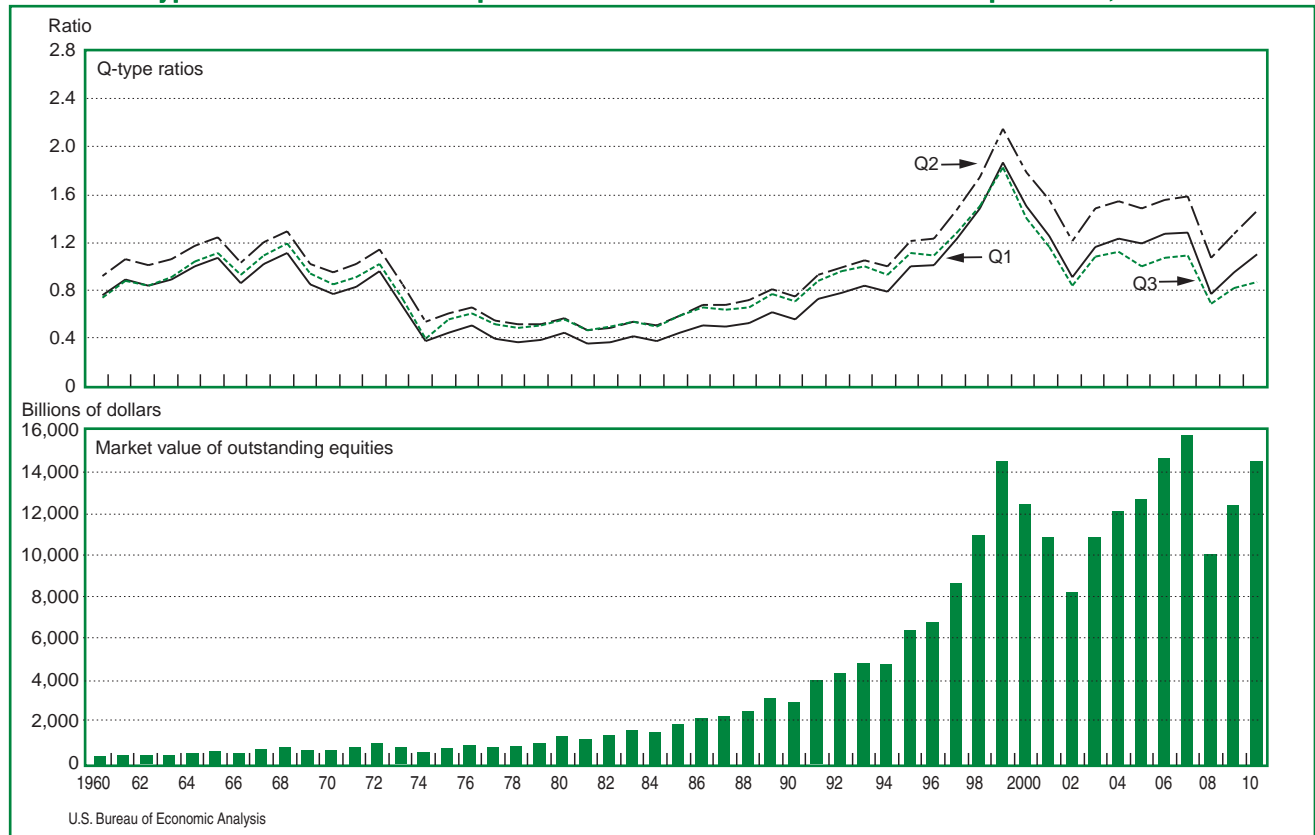


Table 3. Q-type Ratios, 1960–2010

	Q1 ¹	Q2 ²	Q3 ³		Q1 ¹	Q2 ²	Q3 ³
1960.....	0.77	0.93	0.75	1985.....	0.46	0.60	0.60
1961.....	0.90	1.07	0.89	1986.....	0.52	0.69	0.67
1962.....	0.85	1.02	0.85	1987.....	0.51	0.69	0.65
1963.....	0.90	1.07	0.92	1988.....	0.54	0.73	0.67
1964.....	1.01	1.18	1.05	1989.....	0.63	0.82	0.78
1965.....	1.08	1.25	1.12	1990.....	0.57	0.76	0.72
1966.....	0.87	1.04	0.94	1991.....	0.74	0.94	0.89
1967.....	1.03	1.21	1.10	1992.....	0.79	1.00	0.97
1968.....	1.12	1.30	1.20	1993.....	0.85	1.06	1.01
1969.....	0.86	1.03	0.95	1994.....	0.80	1.01	0.94
1970.....	0.78	0.96	0.86	1995.....	1.01	1.22	1.12
1971.....	0.84	1.03	0.92	1996.....	1.02	1.24	1.10
1972.....	0.97	1.15	1.03	1997.....	1.24	1.48	1.29
1973.....	0.68	0.86	0.74	1998.....	1.49	1.75	1.51
1974.....	0.39	0.55	0.41	1999.....	1.87	2.15	1.83
1975.....	0.46	0.62	0.57	2000.....	1.51	1.79	1.41
1976.....	0.52	0.67	0.62	2001.....	1.26	1.56	1.17
1977.....	0.41	0.56	0.53	2002.....	0.92	1.22	0.85
1978.....	0.38	0.53	0.50	2003.....	1.17	1.49	1.09
1979.....	0.40	0.53	0.52	2004.....	1.24	1.55	1.13
1980.....	0.46	0.58	0.57	2005.....	1.20	1.49	1.01
1981.....	0.37	0.48	0.48	2006.....	1.28	1.56	1.08
1982.....	0.38	0.50	0.51	2007.....	1.29	1.59	1.10
1983.....	0.43	0.55	0.55	2008.....	0.78	1.08	0.70
1984.....	0.39	0.52	0.51	2009.....	0.96	1.28	0.83
				2010.....	1.11	1.47	0.88

1. Q1 is the market value of outstanding equity divided by the net stock of produced assets valued at current cost.

2. Q2 is the market value of outstanding equity plus book value of outstanding corporate bonds divided by the net stock of produced assets valued at current cost.

3. Q3 is the market value of outstanding equity plus book value of outstanding corporate bonds plus net liquid assets divided by the net stock of produced assets valued at current cost.

• Q3 adds an estimate of the market value of outstanding corporate bonds and net liquid assets to the numerator used in Q1.^{5 6}

All three ratios reached record lows for the decade in 2008, though only Q1 fell below 1. The 2007 and 2008 declines for the Qs reflected the massive stock market declines and the continued growth of the capital stock denominator in 2007 and 2008. The capital stock denominator continued its rise in 2009 and 2010.

The stock market recovery started in April 2009. Average financial asset values were higher for the year on all three Q ratios, and all three measures continued their rise in 2010 to a range of 0.88 to 1.47.

5. The market value of bonds outstanding is approximated by a procedure developed by James Tobin and Dan Sommers. In brief, the process begins with published book values of bonds outstanding and the assumption that a bond matures in 10 years and carries a coupon rate equal to the Baa rate that prevailed in the year the bond was issued. Net liquid assets are estimated as financial assets less liabilities other than municipal securities, corporate bonds, and mortgages. The data are from the Board of Governors of the Federal Reserve System, *Flow of Funds Accounts of the United States*, statistical release Z.1 and “Selected Interest Rates,” statistical release H.15 (Washington, DC: Board of Governors). The data are available at www.federalreserve.gov/releases/Z1 and www.federalreserve.gov/releases/h15.

6. In previous years, the Q3 ratio reflected an adjustment to remove the value of land from the market value of outstanding equity. BEA no longer makes this adjustment. For more information, see page 6 of www.bea.gov/papers/pdf/Sectoral_Balance_Sheets_for_Nonfinancial_Assets.pdf.

U.S. Travel and Tourism Satellite Accounts for 2007–2010

By Steven L. Zemanek

THE TRAVEL and tourism industry—as measured by the real output of goods and services sold directly to visitors—increased 3.1 percent in 2010 after decreasing 9.3 percent in 2009, according to the most recent statistics from the travel and tourism satellite accounts of the Bureau of Economic Analysis (BEA). In comparison, the broader economy as measured by real gross domestic product increased 2.9 percent in 2010 following a 2.6 percent decrease in 2009.¹ Tourism employment continued to decline in 2010, but at a slower rate, a 0.5 percent decrease, compared with an 8.1 percent decrease in 2009.

Highlights from the travel and tourism satellite accounts include the following:

- Twenty-one of twenty-four commodities contributed to the turnaround in overall real tourism output in 2010, including both domestic and international passenger air transportation, traveler accommodations, and food and beverage services.
- Inbound tourism increased 11.4 percent in 2010, and outbound tourism increased 2.7 percent. As a result, the travel and tourism surplus increased to \$30.4 billion in 2010 from \$19.4 billion in 2009.
- Prices for tourism goods and services increased 3.5 percent in 2010 after decreasing 3.3 percent in 2009. Passenger air transportation contributed significantly to the upturn as airlines increased prices to align with demand.

This update of the travel and tourism accounts revises previously published statistics. These revised statistics primarily reflect the incorporation of detailed data from the annual input-output (I-O) accounts available through 2009 and summary statistics from the national income and product accounts (NIPAs) through 2010. The travel and tourism accounts are available on the BEA Web site at www.bea.gov; see the box “Data Availability.”

The remainder of this article discusses trends in travel and tourism output and prices, the composition

of tourism demand, and tourism value added and employment. The core travel and tourism account tables follow the article.

Trends in Output and Prices

Real output

The contributors to the upturn in real direct travel and tourism output in 2010 were widespread. The largest contributors were traveler accommodations, international passenger air transportation, and food and beverage services. Traveler accommodations grew 6.0 percent in 2010 after decreasing 10.4 percent in 2009. International passenger air transportation grew 16.3 percent after decreasing 5.9 percent. Food and beverage services turned up, increasing 0.3 percent after decreasing 13.0 percent (tables A, B, and C).

The upturn in real output also was due to smaller declines in a number of commodities. Motion pictures and performing arts fell 4.6 percent in 2010

Table A. Annual Growth in Real Output by Tourism Commodity in 2005–2010

[Percentage change from preceding period]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	2.9	2.9	2.2	-4.4	-9.3	3.1
Traveler accommodations	4.4	3.5	5.2	1.5	-10.4	6.0
Food and beverage services	5.6	3.0	1.6	-6.4	-13.0	0.3
Transportation	1.3	1.5	1.9	-5.3	-4.5	5.5
Passenger air transportation	-0.4	1.7	2.3	-3.4	-6.3	9.0
Domestic passenger air transportation services	-6.1	-1.7	0.5	-5.3	-6.5	4.1
International passenger air transportation services	11.4	7.9	5.2	-0.6	-5.9	16.3
All other transportation-related commodities	2.5	1.4	1.6	-6.5	-3.1	3.0
Passenger rail transportation services	-7.7	0.4	7.5	11.9	-8.5	10.9
Passenger water transportation services	-0.1	8.2	6.9	5.6	-3.1	-0.3
Intercity bus services	1.4	-2.1	-0.3	0.4	-7.3	4.0
Intercity charter bus services	-6.3	8.9	-10.5	-7.3	-19.1	-4.2
Local bus and other transportation services	12.0	4.4	0.7	-4.6	-7.3	0.3
Taxicab services	9.0	11.4	2.0	-5.3	-5.1	-0.4
Scenic and sightseeing transportation services	2.4	-0.9	5.2	-3.9	-9.6	6.2
Automotive rental and leasing	4.3	-1.6	1.4	-5.5	-6.0	3.4
Other vehicle rental and leasing	6.4	1.4	-2.1	-6.2	-11.1	-10.7
Automotive repair services	-5.7	-1.4	-5.9	-9.4	28.5	6.4
Parking	0.0	-7.8	0.2	-6.8	-12.5	-6.3
Highway tolls	-7.4	-11.2	-4.6	-8.3	5.6	-8.1
Travel arrangement and reservation services	4.9	-0.8	5.6	-0.1	0.5	9.8
Gasoline	2.4	2.8	0.5	-11.3	-7.7	-0.9
Recreation, entertainment, and shopping	2.6	4.4	1.1	-6.0	-13.1	-0.9
Recreation and entertainment	2.0	3.4	2.3	-4.7	-7.9	-1.6
Motion pictures and performing arts	-2.6	1.2	-0.9	-7.2	-10.9	-4.6
Spectator sports	1.9	4.7	4.8	-13.5	-18.0	-1.6
Participant sports	6.3	4.4	2.1	-4.0	-11.6	5.4
Gambling	2.3	6.0	3.6	-2.7	-2.0	-4.0
All other recreation and entertainment	2.5	-1.3	1.1	-4.0	-12.5	2.5
Nondurable PCE commodities other than gasoline	3.1	5.2	0.1	-7.0	-17.3	-0.3

PCE Personal consumption expenditures

1. All measures of travel and tourism activity not expressly identified as being in “real” terms are in current dollars.

after falling 10.9 percent in 2009, and spectator sports fell 1.6 percent after falling 18.0 percent (tables A, B, and C and chart 1).

Table B. Contributions to Growth in Real Tourism Output by Tourism Commodity in 2005–2010
[Percentage points]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	2.90	2.90	2.23	-4.41	-9.34	3.09
Traveler accommodations	0.78	0.63	0.94	0.27	-1.98	1.10
Food and beverage services	0.90	0.48	0.26	-1.03	-2.11	0.05
Transportation	0.48	0.59	0.72	-2.04	-1.74	2.17
Passenger air transportation	-0.07	0.28	0.36	-0.55	-1.00	1.48
Domestic passenger air transportation services	-0.67	-0.17	0.04	-0.51	-0.63	0.40
International passenger air transportation services	0.59	0.45	0.31	-0.04	-0.38	1.08
All other transportation-related commodities	0.56	0.31	0.37	-1.48	-0.73	0.69
Passenger rail transportation services	-0.01	0.00	0.01	0.02	-0.02	0.02
Passenger water transportation services	0.00	0.12	0.10	0.08	-0.05	0.00
Intercity bus services	0.00	-0.01	0.00	0.00	-0.02	0.01
Intercity charter bus services	-0.02	0.02	-0.03	-0.02	-0.04	-0.01
Local bus and other transportation services	0.06	0.02	0.00	-0.02	-0.04	0.00
Taxicab services	0.05	0.06	0.01	-0.03	-0.03	0.00
Scenic and sightseeing transportation services	0.01	0.00	0.02	-0.02	-0.04	0.02
Automotive rental and leasing	0.17	-0.06	0.05	-0.21	-0.24	0.14
Other vehicle rental and leasing	0.01	0.00	0.00	-0.01	-0.01	-0.01
Automotive repair services	-0.10	-0.02	-0.09	-0.14	0.41	0.13
Parking	0.00	-0.02	0.00	-0.02	0.03	-0.02
Highway tolls	-0.01	-0.01	0.00	-0.01	0.00	-0.01
Travel arrangement and reservation services	0.22	-0.03	0.24	-0.01	0.02	0.48
Gasoline	0.19	0.24	0.05	-1.12	-0.65	-0.07
Recreation, entertainment, and shopping	0.74	1.20	0.30	-1.62	-3.51	-0.23
Recreation and entertainment	0.26	0.42	0.28	-0.57	-0.96	-0.19
Motion pictures and performing arts	-0.05	0.02	-0.02	-0.12	-0.18	-0.08
Spectator sports	0.02	0.05	0.05	-0.15	-0.18	-0.01
Participant sports	0.10	0.07	0.03	-0.06	-0.18	0.08
Gambling	0.12	0.31	0.19	-0.14	-0.11	-0.23
All other recreation and entertainment	0.07	-0.03	0.03	-0.10	-0.30	0.06
Nondurable PCE commodities other than gasoline	0.49	0.79	0.02	-1.05	-2.55	-0.04

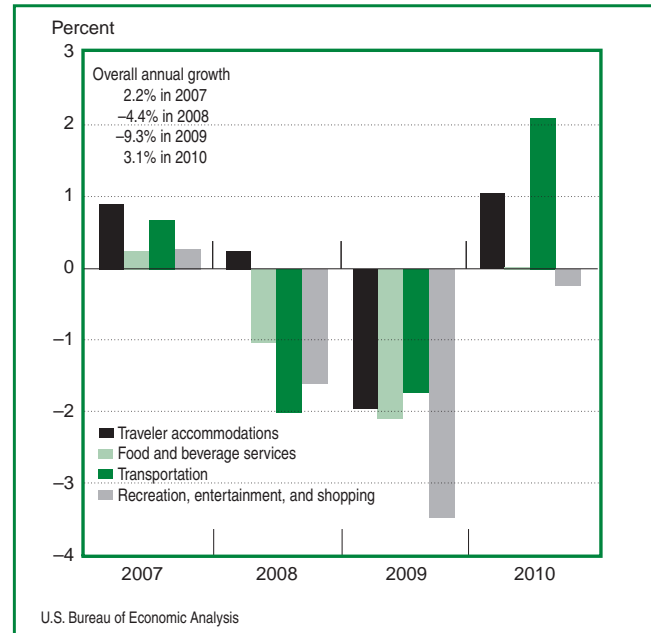
PCE Personal consumption expenditures

Table C. Real Output by Tourism Commodity in 2005–2010
[Millions of chained (2005) dollars]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	692,605	712,684	728,563	696,417	631,366	650,898
Traveler accommodations	123,831	128,211	134,915	136,922	122,717	130,084
Food and beverage services	112,962	116,309	118,200	110,637	96,272	96,563
Transportation	263,933	267,970	273,024	258,645	246,948	260,482
Passenger air transportation	107,976	109,834	112,377	108,535	101,692	110,830
Domestic passenger air transportation services	68,916	67,740	68,053	64,448	60,245	62,739
International passenger air transportation services	39,059	42,150	44,341	44,095	41,489	48,231
All other transportation-related commodities	155,957	158,082	160,601	150,195	145,511	149,878
Passenger rail transportation services	1,178	1,183	1,272	1,424	1,303	1,446
Passenger water transportation services	10,420	11,272	12,044	12,717	12,317	12,283
Intercity bus services	1,738	1,702	1,697	1,704	1,580	1,643
Intercity charter bus services	1,781	1,940	1,736	1,610	1,302	1,248
Local bus and other transportation services	3,631	3,791	3,816	3,642	3,375	3,385
Taxicab services	3,929	4,376	4,463	4,228	4,014	4,000
Scenic and sightseeing transportation services	2,873	2,848	2,997	2,881	2,605	2,767
Automotive rental and leasing	26,632	26,193	26,563	25,104	23,601	24,392
Other vehicle rental and leasing	634	643	629	590	525	469
Automotive repair services	11,561	11,396	10,728	9,721	12,491	13,291
Parking	2,099	1,935	1,939	1,806	1,581	1,482
Highway tolls	685	608	580	532	562	516
Travel arrangement and reservation services	30,987	30,747	32,470	32,431	32,592	35,787
Gasoline	57,808	59,420	59,746	53,017	48,942	48,498
Recreation, entertainment, and shopping	191,880	200,318	202,521	190,359	165,485	164,016
Recreation and entertainment	84,417	87,316	89,363	85,140	78,393	77,165
Motion pictures and performing arts	12,798	12,950	12,832	11,906	10,613	10,124
Spectator sports	7,128	7,466	7,822	6,764	5,545	5,458
Participant sports	11,004	11,489	11,727	11,261	9,951	10,492
Gambling	35,904	38,048	39,428	38,383	37,617	36,097
All other recreation and entertainment	17,583	17,361	17,550	16,842	14,733	15,106
Nondurable PCE commodities other than gasoline	107,463	113,008	113,135	105,172	86,994	86,755

PCE Personal consumption expenditures

Chart 1. Contributions to Annual Growth in Real Tourism Output in 2007–2010



Prices

Travel and tourism prices also turned up in 2010, increasing 3.5 percent after decreasing 3.3 percent in 2009. The largest contributors to the turnaround in prices were gasoline, domestic and international passenger air transportation services, and traveler accommodations (table D and chart 2). Gasoline prices increased 18.6 percent in 2010 after decreasing 27.6 percent in 2009. Together, domestic and international passenger air transportation services prices grew 9.0 percent in 2010 after decreasing of 8.4 percent. Traveler accommodations turned up, increasing 1.1 percent after decreasing 3.2 percent. These upturns in prices were partly offset by a deceleration in prices for food and beverage services, which grew 1.3 percent after growing 3.8 percent (tables D, E, and F).

Data Availability

The detailed annual statistics on travel and tourism activity for 2009 are presented in eight tables at the end of this article. The complete set of detailed annual statistics for 1998–2009, statistics on output and employment for 2010, and quarterly statistics of output and employment for 1998–2010, are available on BEA's Web site at www.bea.gov under "Industry" and "Satellite Accounts."

Table D. Annual Growth in Prices for Tourism Commodities in 2005–2010
[Percentage change from preceding period]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	4.9	4.5	3.7	5.7	-3.3	3.5
Traveler accommodations	5.1	3.6	4.4	1.9	-3.2	1.1
Food and beverage services	3.2	3.2	3.7	4.5	3.8	1.3
Transportation	7.7	7.0	4.1	9.6	-9.1	7.2
Passenger air transportation	6.8	6.7	2.8	10.3	-8.4	9.0
Domestic passenger air transportation services	6.9	7.3	1.3	10.2	-6.8	7.5
International passenger air transportation services	6.9	5.5	5.3	10.5	-10.9	11.0
All other transportation-related commodities	8.4	7.3	5.1	9.0	-9.7	5.9
Passenger rail transportation services	3.6	7.2	4.7	3.7	1.4	0.9
Passenger water transportation services	1.1	-0.4	-0.5	-1.6	-9.3	1.2
Intercity bus services	3.6	7.2	0.8	6.4	3.9	4.8
Intercity charter bus services	2.3	3.5	3.1	2.5	1.3	4.5
Local bus and other transportation services	4.6	3.9	2.3	3.1	2.9	3.8
Taxicab services	4.6	3.4	2.0	4.0	4.7	4.1
Scenic and sightseeing transportation services	2.3	3.5	3.1	2.5	1.3	0.3
Automotive rental and leasing	1.0	6.6	2.1	8.4	10.0	-3.7
Other vehicle rental and leasing	0.1	0.8	6.6	6.7	-2.8	7.4
Automotive repair services	3.4	4.2	3.4	4.9	4.0	1.9
Parking	7.1	2.9	3.3	6.5	7.8	3.3
Highway tolls	12.6	10.8	5.8	13.6	-7.6	5.9
Travel arrangement and reservation services	0.2	3.5	2.3	0.1	0.5	0.8
Gasoline	22.1	12.7	9.7	17.0	-27.6	18.6
Recreation, entertainment, and shopping	2.2	2.4	2.6	3.6	1.3	0.9
Recreation and entertainment	3.2	3.2	3.2	3.4	0.5	0.8
Motion pictures and performing arts	3.1	3.5	3.5	2.6	1.5	1.5
Spectator sports	6.1	3.7	5.0	5.3	2.5	2.2
Participant sports	0.6	2.1	1.8	1.1	-0.7	-3.0
Gambling	3.4	3.2	3.0	3.8	-0.3	1.7
All other recreation and entertainment	3.3	3.5	3.6	3.6	1.5	-0.2
Nondurable PCE commodities other than gasoline	1.5	1.7	2.1	3.8	2.0	1.1

PCE Personal consumption expenditures

Chart 2. Contributions to Annual Growth in the Chain-Type Price Index for Tourism Goods and Services in 2007–2010

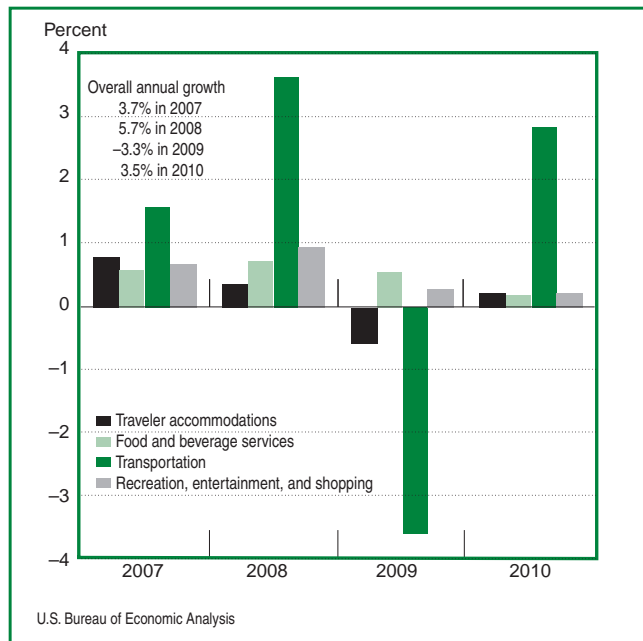


Table E. Contributions to Annual Growth in the Chain-Type Price Indexes for Tourism Commodities in 2005–2010
[Percentage points]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	4.93	4.49	3.69	5.70	-3.31	3.54
Traveler accommodations	0.90	0.65	0.79	0.36	-0.58	0.22
Food and beverage services	0.52	0.52	0.59	0.72	0.55	0.21
Transportation	2.89	2.67	1.60	3.65	-3.60	2.87
Passenger air transportation	1.06	1.03	0.45	1.63	-1.38	1.50
Domestic passenger air transportation services	0.70	0.71	0.12	0.96	-0.65	0.73
International passenger air transportation services	0.36	0.32	0.32	0.67	-0.73	0.77
All other transportation-related commodities	1.82	1.64	1.15	2.02	-2.22	1.37
Passenger rail transportation services	0.01	0.01	0.01	0.01	0.00	0.00
Passenger water transportation services	0.02	-0.01	-0.01	-0.03	-0.14	0.02
Intercity bus services	0.01	0.02	0.00	0.02	0.01	0.01
Intercity charter bus services	0.01	0.01	0.01	0.01	0.00	0.01
Local bus and other transportation services	0.02	0.02	0.01	0.02	0.01	0.02
Taxicab services	0.03	0.02	0.01	0.02	0.03	0.03
Scenic and sightseeing transportation services	0.01	0.01	0.01	0.01	0.00	0.00
Automotive rental and leasing	0.04	0.25	0.08	0.31	0.37	-0.17
Other vehicle rental and leasing	0.00	0.00	0.01	0.01	0.00	0.01
Automotive repair services	0.06	0.07	0.05	0.07	0.07	0.04
Parking	0.02	0.01	0.01	0.02	0.02	0.01
Highway tolls	0.01	0.01	0.01	0.01	-0.01	0.01
Travel arrangement and reservation services	0.01	0.15	0.10	0.01	0.02	0.04
Gasoline	1.58	1.06	0.86	1.55	-2.60	1.34
Recreation, entertainment, and shopping	0.63	0.66	0.70	0.97	0.31	0.24
Recreation and entertainment	0.39	0.39	0.39	0.41	0.05	0.10
Motion pictures and performing arts	0.06	0.06	0.06	0.05	0.02	0.03
Spectator sports	0.06	0.04	0.05	0.06	0.02	0.02
Participant sports	0.01	0.03	0.03	0.02	-0.01	-0.05
Gambling	0.18	0.17	0.16	0.20	-0.02	0.10
All other recreation and entertainment	0.08	0.09	0.09	0.09	0.03	0.00
Nondurable PCE commodities other than gasoline	0.24	0.27	0.32	0.56	0.26	0.14

PCE Personal consumption expenditures

Table F. Chain-Type Price Indexes for Tourism Commodities in 2005–2010
[Index numbers, 2005=100]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	100.0	104.5	108.3	114.5	110.7	114.6
Traveler accommodations	100.0	103.6	108.1	110.2	106.7	107.9
Food and beverage services	100.0	103.2	107.0	111.8	116.0	117.6
Transportation	100.0	107.0	111.5	122.1	111.0	119.0
Passenger air transportation	100.0	106.7	109.7	120.9	110.7	120.7
Domestic passenger air transportation services	100.0	107.3	108.7	119.7	111.6	120.0
International passenger air transportation services	100.0	105.5	111.1	122.7	109.4	121.4
All other transportation-related commodities	100.0	107.3	112.8	122.9	111.0	117.5
Passenger rail transportation services	100.0	107.2	112.3	116.5	118.1	119.2
Passenger water transportation services	100.0	99.6	99.1	97.4	88.4	89.5
Intercity bus services	100.0	107.2	108.1	115.0	119.5	125.2
Intercity charter bus services	100.0	103.5	106.7	109.4	110.8	115.8
Local bus and other transportation services	100.0	103.9	106.3	109.6	112.7	117.0
Taxicab services	100.0	103.4	105.5	109.7	114.9	119.6
Scenic and sightseeing transportation services	100.0	103.5	106.7	109.4	110.8	111.2
Automotive rental and leasing	100.0	106.6	108.9	118.0	129.8	124.9
Other vehicle rental and leasing	100.0	100.8	107.5	114.7	111.4	119.7
Automotive repair services	100.0	104.2	107.7	113.0	117.6	119.8
Parking	100.0	102.9	106.3	113.3	122.1	126.1
Highway tolls	100.0	110.8	117.1	133.1	123.0	130.3
Travel arrangement and reservation services	100.0	103.5	105.9	106.0	106.6	107.4
Gasoline	100.0	112.7	123.6	144.6	104.6	124.1
Recreation, entertainment, and shopping	100.0	102.4	105.0	108.8	110.2	111.2
Recreation and entertainment	100.0	103.2	106.5	110.1	110.6	111.5
Motion pictures and performing arts	100.0	103.5	107.1	109.9	111.5	113.2
Spectator sports	100.0	103.7	108.9	114.7	117.6	120.2
Participant sports	100.0	102.1	103.9	105.1	104.3	101.2
Gambling	100.0	103.2	106.3	110.3	110.0	111.9
All other recreation and entertainment	100.0	103.5	107.2	111.0	112.7	112.5
Nondurable PCE commodities other than gasoline	100.0	101.7	103.9	107.8	109.9	111.1

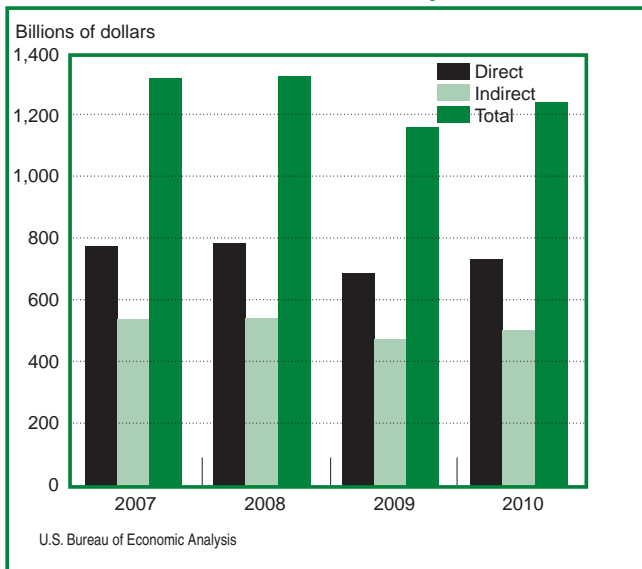
PCE Personal consumption expenditures

Total output

Total tourism-related output increased to \$1.26 trillion in 2010, up 6.7 percent from \$1.18 trillion in 2009. Total output consisted of \$746.2 billion in direct tourism output and \$512.8 billion in indirect tourism output in 2010. The 1.69 ratio of total output to direct output in 2010 means that every dollar of direct tourism output required an additional 69 cents of indirect tourism output (chart 3).

Direct tourism output includes goods and services sold directly to visitors, such as passenger air travel. Indirect tourism output includes sales of all goods and services used to produce that direct output, such as jet fuel to fly the plane and catering services for longer international flights.

Chart 3. Total Tourism-Related Output in 2007–2010



The Composition of Tourism Demand

The travel and tourism accounts include estimates of the composition of tourism demand by type of visitor. They distinguish expenditures of U.S. residents traveling abroad from those of U.S. residents and nonresidents traveling within the United States for leisure, business, or government purposes. The balance of tourism trade is derived by subtracting expenditures on foreign travel by U.S. residents (an import of goods and services to *outbound* travelers) from expenditures on U.S. travel by nonresidents (an export of goods and services to *inbound* travelers).

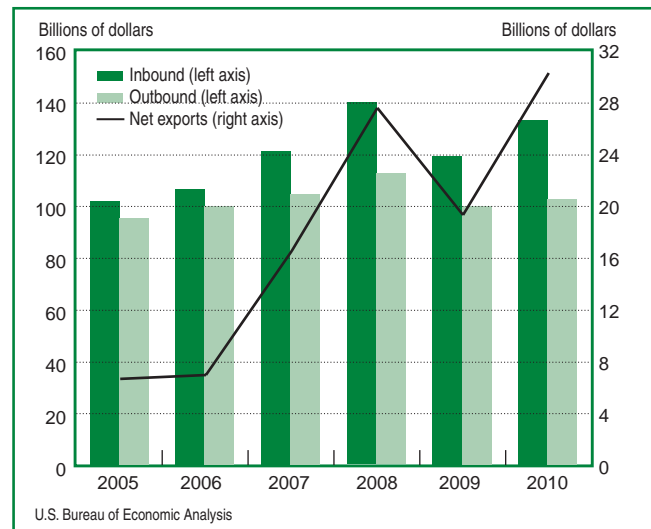
International travel and tourism

Current-dollar international travel (the sum of inbound and outbound travel) increased 7.4 percent in 2010 after decreasing 13.2 percent in 2009.

Inbound travel and tourism. This consists of travel-related expenditures and international transpor-

tation purchases from U.S. providers by nonresidents traveling in the United States. Inbound tourism grew 11.4 percent to \$133.2 billion in 2010 after falling almost 15 percent in 2009 (chart 4). The turnaround reflected an improved global economic climate; the number of tourists from countries with strong currencies that visited the United States increased.²

Chart 4. U.S. Trade in Tourism in 2005–2010



Outbound travel and tourism. This consists of travel-related expenditures and international transportation purchases from foreign providers by U.S. residents traveling abroad. In 2010, outbound activity increased 2.7 percent to \$102.8 billion. The increase in inbound activity was larger than the increase in outbound activity, which resulted in a robust increase in travel and tourism net exports (table G).

Table G. U.S. International Travel and Tourism in 2005–2010
[Billions of dollars]

	2005	2006	2007	2008	2009	2010
Total international travel and tourism	197.3	207.0	226.4	253.0	219.7	236.0
Inbound travel and tourism	102.0	107.0	121.5	140.4	119.6	133.2
Outbound travel and tourism.....	95.3	100.0	104.9	112.6	100.1	102.8
Net exports of travel and tourism	6.7	7.0	16.6	27.7	19.4	30.4

Internal travel and tourism. This consists of travel and tourism within the borders of the United States—the sum of domestic activity and inbound activity.³ Inbound travel and tourism’s share of internal tourism in 2009 (the most recent year for which data

2. See Sarah P. Scott and Alexis N. Chaves, “U.S. International Transactions,” *SURVEY OF CURRENT BUSINESS* 91 (April 2011): 12–21.

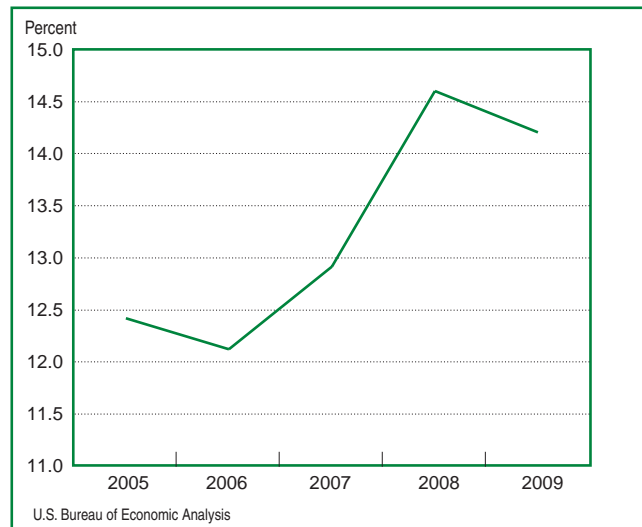
3. As a component of internal tourism, the calculation of inbound tourism is modified to exclude all expenditures on international transportation, whether purchased from foreign or U.S. providers so that expenditures by U.S. residents traveling within the United States (domestic tourism) can be compared with expenditures by nonresidents traveling within the U.S. (inbound tourism).

are available) accounted for 14.2 percent of the total, 2.8 percentage points higher than its low of 11.4 percent in 2003 (table H and chart 5).

Table H. Internal Travel and Tourism in the United States by Residents and Nonresidents in 2003–2009

Year	Millions of dollars			Share	
	Residents	Nonresidents (inbound)	Total	Residents	Nonresidents (inbound)
2003	502,293	64,391	566,683	88.6	11.4
2004	539,519	74,621	614,140	87.8	12.2
2005	579,495	81,867	661,361	87.6	12.4
2006	623,009	85,846	708,855	87.9	12.1
2007	655,179	96,935	752,113	87.1	12.9
2008	645,055	110,063	755,119	85.4	14.6
2009	567,783	93,998	661,781	85.8	14.2

Chart 5. Inbound Tourism’s Share of Internal Travel and Tourism in 2005–2009



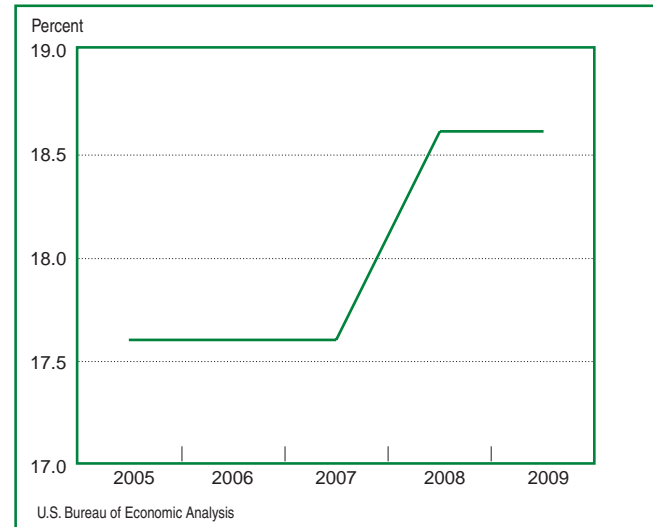
National tourism. This consists of travel and tourism by U.S. residents, both within the United States and abroad—the sum of domestic tourism and outbound tourism. The calculation of outbound tourism includes all expenditures on international transportation, *whether purchased from foreign or U.S. providers* so that expenditures by U.S. residents traveling within the United States (domestic tourism) are consistent with expenditures by U.S. residents traveling abroad

Table I. National Travel and Tourism in the United States and Abroad in 2003–2009

Year	Millions of dollars			Percent	
	In the United States	Abroad (outbound)	Total	In the United States	Abroad (outbound)
2003	502,293	97,371	599,663	83.8	16.2
2004	539,519	114,681	654,201	82.5	17.5
2005	579,495	123,650	703,145	82.4	17.6
2006	623,009	133,410	756,419	82.4	17.6
2007	655,179	140,373	795,552	82.4	17.6
2008	645,055	147,605	792,660	81.4	18.6
2009	567,783	129,637	697,421	81.4	18.6

(outbound tourism). Outbound tourism’s share of national tourism remained at its peak of 18.6 percent in 2009 (the most recent year for which data are available) (table I and chart 6).

Chart 6. Outbound Tourism’s Share of National Travel and Tourism in 2005–2009



Domestic travel and tourism

Domestic tourism includes travel and tourism undertaken by U.S. residents within the borders of the United States. Puerto Rico, the U.S. Virgin Islands, and the other U.S. territories are outside of this defined boundary and are classified in “international travel.” The travel and tourism accounts break out all expenditures on domestic travel and tourism by type of visitor: resident households, business, and government. Business’ share of domestic travel and tourism decreased slightly to 32.5 percent in 2009 (the most recent year

Acknowledgments

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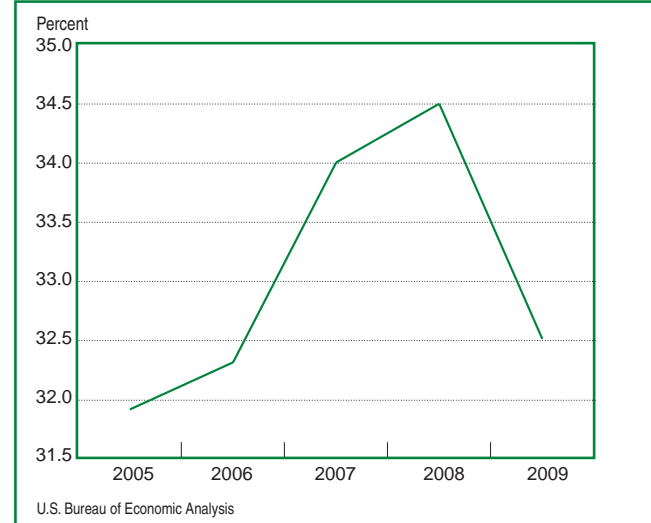
The Office of Travel and Tourism Industries of the International Trade Administration provided funding for the preparation of the travel and tourism satellite accounts.

for which data are available). Government expenditures accounted for 4.0 percent of domestic travel and tourism in 2009, a slight increase from its low of 3.7 percent in 2008. In general, government travel is more stable than business or leisure travel, and as a result, its share tends to increase during downturns in travel and tourism (table J and chart 7).

Table J. Domestic Travel and Tourism by Type of Visitor in 2003–2009

Year	Millions of dollars				Percent		
	Resident households	Business	Government	Total	Resident households	Business	Government
2003	325,240	154,396	29,608	509,245	63.9	30.3	5.8
2004	350,045	168,219	30,592	548,856	63.8	30.6	5.6
2005	371,445	187,775	30,131	589,352	63.0	31.9	5.1
2006	397,486	204,677	31,339	633,502	62.7	32.3	4.9
2007	413,843	226,442	25,912	666,196	62.1	34.0	3.9
2008	405,924	226,591	23,973	656,488	61.8	34.5	3.7
2009	366,682	188,061	23,071	577,813	63.5	32.5	4.0

Chart 7. Business Travel's Share of Domestic Travel and Tourism in 2005–2009



Key Terms

The following key terms are used to describe the travel and tourism satellite accounts.

Domestic tourism. Travel-related expenditures by U.S. residents traveling within the United States. It comprises travel by resident households, business travel, and travel by government employees.

Inbound tourism. Travel-related expenditures by non-residents traveling within the United States and expenditures by nonresidents on international transportation purchased from U.S. providers.¹ These expenditures exclude expenditures for travel to study in the United States and for medical reasons.

Internal tourism. The sum of domestic tourism expenditures and inbound tourism expenditures (net of all international transportation expenditures).

National tourism. The sum of domestic tourism demand and outbound tourism demand (including all international transportation expenditures).

Outbound tourism. Travel-related expenditures by U.S. residents traveling abroad and expenditures by U.S. residents on international transportation purchased from foreign providers.

Tourism commodities. Goods and services that are typically purchased by visitors, such as airline passenger transportation, hotel accommodations, and meals.²

1. In the travel and tourism satellite accounts, inbound and outbound visitors are not differentiated by type of visitor, because the data to prepare these estimates are not available.

2. The classification of tourism commodities in the travel and tourism satellite accounts is based on a list of primary activities of visitors that was developed from recommendations by the World Tourism Organization, by the Organization for Economic Co-operation and Development, and from various surveys of U.S. visitors.

Tourism employment. Total tourism-related employment consists of direct tourism employment plus indirect tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (for example, hotel staff and airline pilots), and indirect tourism employment comprises all jobs where the workers are engaged in the production of indirect tourism output (for example, workers producing hotel toiletries and delivering fuel to airlines).

Tourism output. Total tourism-related output consists of direct tourism output and indirect tourism output. Direct tourism output comprises all domestically produced goods and services purchased by travelers (for example, traveler accommodations and passenger air transportation), and indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and fuel for airplanes).

Usual environment. The area of normal, everyday activities within 50–100 miles of home.³

Visitor. A person who travels outside of his or her usual environment for less than a year or who stays overnight in a hotel or motel. The visitor may travel for pleasure or business (private sector or government). Visitors exclude travelers who expect to be compensated at the location of their visit (such as migrant workers, persons traveling to new assignments, and diplomatic and military personnel traveling to and from their duty stations and their home countries).

3. The usual environment depends on the availability of source data.

Tourism Value Added and Employment Value added

A sector's value added measures its contribution to gross domestic product (GDP). In 2009 (the most recent year for which data are available), the travel and tourism industry's share of GDP was 2.7 percent (table K). Travel and tourism continues to account for a larger share of GDP than industries such as utilities, computer and electronic products manufacturing, and broadcasting and telecommunications.

Table K. Travel and Tourism as a Share of Gross Domestic Product in 2003–2009

Year	Billions of dollars		Percent
	Gross domestic product (GDP)	Tourism value added	
2003	11,142	326	2.93
2004	11,868	352	2.97
2005	12,638	371	2.94
2006	13,399	396	2.96
2007	14,062	417	2.97
2008	14,369	399	2.78
2009	14,119	379	2.68

Direct employment

Direct tourism employment includes jobs that involve producing goods and services that are sold directly to visitors. Airline pilots, hotel clerks, and travel agents are examples of such employees.

Total direct employment decreased 0.5 percent in 2010. The largest contributor to the decrease reflected a decrease in food services and drinking places, which contributed 0.3 percentage point to the overall decline. Air transportation also contributed to the decrease in total employment, 0.2 percentage point (table L and chart 8). Traveler accommodations added employees in 2010, while employment in most other industries held constant or decreased slightly (tables L and M).

Table L. Contributions to Growth in Employment by Tourism in 2005–2010
[Percentage Points]

Industry	2005	2006	2007	2008	2009	2010
All tourism industries	2.05	1.49	2.22	-3.46	-8.14	-0.45
Traveler accommodations	0.36	0.15	0.41	-0.22	-1.78	0.24
Nonfarm residential tenant occupied permanent site	0.00	0.00	0.01	0.01	-0.01	0.00
Food services and drinking places	1.71	0.99	1.44	-1.39	-3.77	-0.33
Transportation	-0.11	0.02	0.11	-0.32	-3.01	-0.27
Air transportation services	-0.16	-0.10	0.08	-0.08	-0.48	-0.17
All other transportation-related industries	0.04	0.12	0.03	-0.24	-0.53	-0.10
Rail transportation services	-0.01	0.00	0.01	0.00	0.00	0.00
Water transportation services	0.04	0.06	-0.02	-0.04	-0.01	0.00
Interurban bus transportation	-0.01	-0.01	-0.01	0.00	-0.01	-0.01
Interurban charter bus transportation	-0.01	-0.01	0.00	0.01	-0.02	-0.01
Urban transit systems and other transportation	0.11	0.05	0.02	-0.03	-0.01	0.00
Taxi service	0.06	0.06	0.05	0.00	-0.03	0.00
Scenic and sightseeing transportation services	0.01	0.00	0.01	0.00	-0.02	0.02
Automotive equipment rental and leasing	0.01	-0.06	-0.02	-0.02	-0.12	-0.05
Automotive repair services	-0.08	-0.01	-0.03	-0.06	0.22	0.04
Parking lots and garages	0.01	0.00	0.00	0.00	-0.01	0.00
Toll highways	0.00	-0.01	0.00	0.00	0.00	0.00
Travel arrangement and reservation services	-0.06	-0.01	0.02	-0.04	-0.44	-0.06
Petroleum refineries	0.00	0.01	0.00	-0.01	-0.01	-0.01
Gasoline service stations	-0.01	0.05	0.00	-0.06	-0.07	-0.01
Recreation, entertainment, and shopping	0.11	0.16	0.21	-1.19	-1.42	-0.01
Recreation and entertainment	0.33	-0.02	0.19	-0.38	-0.88	0.13
Motion pictures and performing arts	-0.03	-0.02	-0.01	-0.04	-0.04	-0.01
Spectator sports	0.08	0.00	0.04	-0.13	-0.15	0.00
Participant sports	0.15	0.11	0.05	-0.17	-0.42	0.07
Gambling	0.08	-0.07	0.08	0.07	-0.06	-0.02
All other recreation and entertainment	0.05	-0.05	0.02	-0.11	-0.21	0.08
Shopping	-0.21	0.18	0.02	-0.81	-0.54	-0.13
Industries producing nondurable PCE commodities, excluding petroleum refineries	-0.19	-0.03	-0.16	-0.28	-0.23	-0.05
Retail trade services, excluding gasoline service stations	-0.03	0.21	0.19	-0.53	-0.31	-0.08
All other industries, excluding wholesale trade and transportation services	-0.02	0.18	0.03	-0.34	-0.16	-0.08
Wholesale trade and transportation services	0.00	0.15	0.01	-0.31	-0.05	-0.02

PCE Personal consumption expenditures

Chart 8. Contributions to Annual Growth in Direct Tourism Employment in 2007–2010

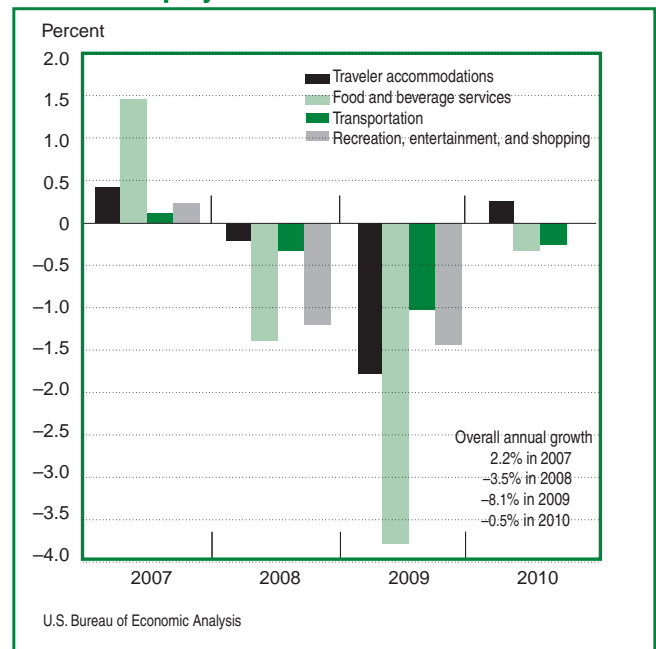


Table M. Direct Employment by Tourism Industry in 2005–2010
[Thousands]

Industry	2005	2006	2007	2008	2009	2010
All tourism industries	5,876	5,963	6,096	5,885	5,406	5,382
Traveler accommodations.....	1,324	1,333	1,358	1,344	1,240	1,253
Nonfarm residential tenant occupied permanent site.....	10	10	10	11	10	10
Food services and drinking places.....	1,878	1,936	2,022	1,937	1,716	1,698
Transportation.....	1,158	1,160	1,166	1,147	1,087	1,073
Air transportation services.....	487	481	486	481	453	443
All other transportation-related industries.....	672	679	681	666	635	629
Rail transportation services.....	8	9	9	9	9	9
Water transportation services.....	44	48	47	45	44	44
Interurban bus transportation.....	21	20	20	20	19	19
Interurban charter bus transportation.....	22	21	21	22	21	20
Urban transit systems and other transportation.....	53	56	57	56	55	55
Taxi service.....	46	50	53	53	51	51
Scenic and sightseeing transportation services.....	15	15	16	16	15	16
Automotive equipment rental and leasing.....	103	100	99	98	90	88
Automotive repair services.....	47	47	45	42	54	56
Parking lots and garages.....	14	14	14	14	14	14
Toll highways.....	4	4	4	4	4	4
Travel arrangement and reservation services.....	204	204	205	202	176	173
Petroleum refineries.....	7	7	8	7	7	6
Gasoline service stations.....	81	83	83	80	76	75
Recreation, entertainment, and shopping.....	1,254	1,263	1,276	1,203	1,120	1,120
Recreation and entertainment.....	651	649	660	637	586	592
Motion pictures and performing arts.....	29	27	27	24	22	21
Spectator sports.....	75	75	78	70	62	62
Participant sports.....	236	243	246	235	211	214
Gambling.....	178	174	179	183	179	179
All other recreation and entertainment.....	133	130	131	124	112	116
Shopping.....	603	614	615	566	534	527
Industries producing nondurable PCE commodities, excluding petroleum refineries.....	170	168	158	141	128	125
Retail trade services, excluding gasoline service stations.....	434	446	457	425	406	402
All other industries.....	251	262	264	243	233	229
All other industries, excluding wholesale trade and transportation services.....	73	75	76	74	68	65
Wholesale trade and transportation services.....	178	187	188	169	166	165

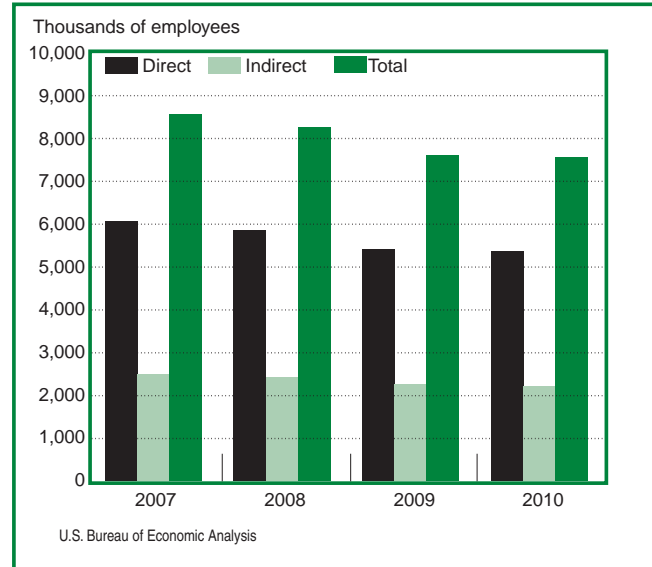
PCE Personal consumption expenditures

Total employment

Total tourism-related employment (the sum of direct and indirect jobs) remained almost unchanged at 7.6 million jobs in 2010. The 7.6 million jobs consisted of 5.4 million direct tourism jobs and 2.2 million indirect

tourism jobs (chart 9). Direct tourism employment comprises jobs that produce direct tourism output, such as airline pilots, and indirect tourism employment comprises jobs that produce indirect tourism output, such as refinery workers producing jet fuel. The most recent data indicate that for every 10 direct tourism jobs generated, an additional 4.1 jobs are indirectly generated.

Chart 9. Total Tourism-Related Employment in 2007–2010



Tables 1 through 8 follow.

Table 1. Production of Commodities by Industry, 2009—Continues
[Millions of dollars]

Commodity	Industry														
	Traveler accommodations	Nonfarm residential tenant occupied permanent site	Food services and drinking places	Air transportation	Rail transportation	Water transportation	Interurban bus transportation	Interurban charter bus transportation	Urban transit systems and other transportation	Taxi service	Scenic and sightseeing transportation	Automotive equipment rental and leasing	Automotive repair services	Parking lots and garages	Toll highways
Traveler accommodations.....	111,585	17,367	771												
Food services and drinking places.....	29,383		518,750		99										
Domestic passenger air transportation services.....				67,184							2				
International passenger air transportation services.....				45,404											
Passenger rail transportation services.....					1,540										
Passenger water transportation services.....						11,383					3				
Interurban bus transportation.....							1,857	20	8						
Interurban charter bus transportation.....							51	1,289	46		16				
Urban transit systems and other transportation services.....				3			28	65	22,779	65	13	27			
Taxi service.....				1					20	13,627					
Scenic and sightseeing transportation services.....				8		17		80	8		2,750				
Automotive rental.....												32,356	63		
Other vehicle rental.....												438			
Automotive repair services.....								6	113	2			80,912		
Parking lots and garages.....														11,113	
Highway tolls.....															10,316
Travel arrangement and reservation services.....															
Motion pictures and performing arts.....															
Spectator sports.....															
Participant sports.....															
Gambling.....	38,568		716												
All other recreation and entertainment.....			2,262			2					2				
Gasoline.....															
Wholesale trade and transportation margins on gasoline.....				7	390	745									
Retail trade margins on gasoline.....															
Nondurable PCE commodities other than gasoline.....				4,109											
Wholesale trade and transportation margins on nondurable PCE commodities other than gasoline.....				4,589	30,585	2,960									
Retail trade margins on nondurable PCE commodities other than gasoline.....	737		2,023				3		1		5		143		
All other commodities, except all other trade and transportation margins.....	10,692	308,293	150	23,848	14,299	28,554	40	65	3,986	14	4	17,557	10,111	21	235
All other wholesale trade and transportation margins.....				4,384	18,273	-101				1					
All other retail trade margins.....	1,308			60								213	544		
Travel by U.S. residents abroad.....															
Industry output.....	192,272	325,661	524,672	149,596	65,186	43,560	1,979	1,525	26,962	13,708	2,794	50,592	91,773	11,134	10,551
Intermediate inputs.....	84,427	79,603	247,570	77,974	32,774	19,534	513	386	14,743	5,643	1,135	23,046	26,185	2,931	2,830
Value added.....	107,845	246,057	277,102	71,621	32,412	24,026	1,466	1,139	12,219	8,065	1,660	27,546	65,588	8,203	7,722
Compensation of employees.....	58,590	13,477	183,718	44,856	19,945	13,597	1,136	837	23,704	1,702	879	9,035	44,338	5,210	4,223
Taxes on production and imports, less subsidies.....	18,133	52,510	35,698	13,313	-1,008	1,031	132	67	-223	342	427	5,974	6,516	911	
Gross operating surplus.....	31,122	180,070	57,686	13,453	13,474	9,398	197	235	-11,261	6,021	354	12,537	14,734	2,082	3,499

PCE Personal consumption expenditures

Table 1. Production of Commodities by Industry, 2009—Table Ends
[Millions of dollars]

Commodity	Industry												
	Travel arrangement and reservation services	Motion pictures and performing arts	Spectator sports	Participant sports	Gambling	All other recreation and entertainment	Petroleum refineries	Industries producing nondurable PCE commodities, excluding petroleum refineries	Wholesale trade and transportation services	Gasoline service stations	Retail trade services, excluding gasoline service stations	All other industries	Domestic production at producers' prices
Traveler accommodations				221		79						892	130,915
Food services and drinking places		29	12	5,577	1,851	4,813				7,437	19,226	33,736	620,914
Domestic passenger air transportation services												23	67,210
International passenger air transportation services													45,404
Passenger rail transportation services													1,540
Passenger water transportation services													11,386
Interurban bus transportation												3	1,888
Interurban charter bus transportation												40	1,443
Urban transit systems and other transportation services												185	23,165
Taxi service												1	13,649
Scenic and sightseeing transportation services									6			17	2,887
Automotive rental												738	33,517
Other vehicle rental												179	623
Automotive repair services								7	6,273	3,875	80,508	134	171,830
Parking lots and garages												1,128	12,241
Highway tolls													10,316
Travel arrangement and reservation services	36,572												36,572
Motion pictures and performing arts		22,588	16,395			372						562	39,918
Spectator sports			18,938										18,938
Participant sports				36,306		2,482						54	38,843
Gambling				12	51	39,721							81,129
All other recreation and entertainment		134	4,048	233	78	46,301		1,381			559	9,257	64,256
Gasoline							190,466						190,466
Wholesale trade and transportation margins on gasoline									81,680				82,822
Retail trade margins on gasoline										41,126		6,072	47,393
Nondurable PCE commodities other than gasoline				11			196,404	1,426,983	9,856		19,783	57,465	1,714,610
Wholesale trade and transportation margins on nondurable PCE commodities other than gasoline									478,435				516,569
Retail trade margins on nondurable PCE commodities other than gasoline		215	472	818	84	1,916		187		17,382	571,470	26,447	621,903
All other commodities, except all other trade and transportation margins	142	33,565	13,095	2,184	19	2,089	54,767	777,670	203,864	3,207	27,531	17,667,608	19,203,612
All other wholesale trade and transportation margins							796	28,193	516,478			29,411	597,434
All other retail trade margins						106		293		1,192	393,128	3,922	400,765
Travel by U.S. residents abroad													
Industry output	36,715	56,532	52,974	45,402	41,752	60,220	442,432	2,234,714	1,296,592	74,226	1,119,193	17,831,441	24,804,157
Intermediate inputs	16,795	20,380	21,311	17,318	7,968	27,182	342,718	1,406,016	373,267	22,911	350,859	7,459,097	10,685,116
Value added	19,920	36,152	31,663	28,084	33,784	33,038	99,714	828,697	923,325	51,314	768,334	10,372,344	14,119,040
Compensation of employees	12,940	14,132	21,998	22,819	25,511	18,772	12,920	378,442	497,147	16,888	463,529	5,909,173	7,819,518
Taxes on production and imports, less subsidies	143	3,707	3,437	2,641	2,545	5,206	2,878	45,237	169,992	13,505	154,833	426,409	964,359
Gross operating surplus	6,836	18,313	6,229	2,624	5,728	9,060	83,916	405,018	256,186	20,921	149,971	4,036,762	5,335,163

PCE Personal consumption expenditures

Table 2. Supply and Consumption of Commodities, 2009
[Millions of dollars]

Commodity	Supply						Consumption						
	Domestic production at producers' prices	Imports	Change in private inventories	Wholesale trade margins and transportation costs	Retail trade margins	Total supply at purchasers' prices	Intermediate		Personal consumption expenditures	Gross private fixed investment	Government final expenditures	Exports of goods and services	Total consumption
							Private expenditures	Government expenditures					
Traveler accommodations.....	130,915					130,915	43,631	5,893	81,392				130,915
Food services and drinking places.....	620,914					620,914	92,302	20,740	507,320			551	620,914
Domestic passenger air transportation services.....	67,210					67,210	16,811	5,842	44,557				67,210
International passenger air transportation services.....	45,404	24,167				69,571	11,072	893	32,398			25,207	69,571
Passenger rail transportation services.....	1,540					1,540	492	291	756				1,540
Passenger water transportation services.....	11,386	725				12,111	1,545		10,150			416	12,111
Interurban bus transportation.....	1,888					1,888	304	494	1,091				1,888
Interurban charter bus transportation.....	1,443					1,443			1,443				1,443
Urban transit systems and other transportation services.....	23,165					23,165	2,545	894	19,726				23,165
Taxi service.....	13,649					13,649	7,841	1,345	4,463				13,649
Scenic and sightseeing transportation services.....	2,887					2,887			2,887				2,887
Automotive rental.....	33,517					33,517	21,006	1,419	11,092				33,517
Other vehicle rental.....	623					623	353	2	269				623
Automotive repair services.....	171,830					171,830	25,697	3,400	142,723			10	171,830
Parking lots and garages.....	12,241					12,241	2,813	1,800	7,628				12,241
Highway tolls.....	10,316					10,316	1,731		7,960				10,316
Travel arrangement and reservation services.....	36,572					36,572	21,837	588	12,648			1,499	36,572
Motion pictures and performing arts.....	39,918	201				40,118	7,739	5	32,261			114	40,118
Spectator sports.....	18,938	94				19,032	12,250	47	6,682			54	19,032
Participant sports.....	38,843					38,843	5,638	130	33,075				38,843
Gambling.....	81,129					81,129	1	21	81,107				81,129
All other recreation and entertainment.....	64,256	7				64,263	3,887	2,404	57,968			4	64,263
Gasoline.....	190,466	10,195	400	82,822	47,393	330,476	55,725	8,357	265,814			581	330,476
Wholesale trade and transportation margins on gasoline.....	82,822					82,822							
Retail trade margins on gasoline.....	47,393					47,393							
Nondurable PCE commodities other than gasoline.....	1,714,610	459,333	-22,247	516,569	621,903	3,334,662	838,530	167,983	2,047,057	37,076	2,585	241,431	3,334,662
Wholesale trade and transportation margins on nondurable PCE commodities other than gasoline.....	516,569					516,569							
Retail trade margins on nondurable PCE commodities other than gasoline.....	621,903					621,903							
All other commodities, except all other trade and transportation margins.....	19,203,612	1,238,127	-105,376	597,434	400,765	21,545,314	8,254,982	1,013,370	6,533,462	1,679,349	2,912,320	1,151,830	21,545,313
All other wholesale trade and transportation margins.....	597,434					597,434							
All other retail trade margins.....	400,765					400,765							
Travel by U.S. residents abroad.....		75,244				75,244	19,845		55,399				75,244
Total.....	24,804,157	1,808,093	-127,222	1,196,825	1,070,060	29,006,357	9,448,575	1,236,542	10,001,329	1,716,426	2,914,905	1,421,696	26,739,471

PCE Personal consumption expenditures

Table 3. Demand for Commodities by Type of Visitor, 2009
[Millions of dollars]

Commodity	Total consumption	Resident households	Business	Government	Nonresidents	Total tourism demand	Nontourism demand	Tourism commodity ratio
Traveler accommodations.....	130,915	55,754	43,631	5,893	25,638	130,915		1.00
Food services and drinking places.....	620,914	54,451	31,376	4,899	20,980	111,706	509,208	0.18
Domestic passenger air transportation services.....	67,210	37,909	16,811	5,842	6,648	67,210		1.00
International passenger air transportation services.....	69,571	32,398	11,072	893	25,207	69,571		1.00
Passenger rail transportation services.....	1,540	643	492	291	113	1,540		1.00
Passenger water transportation services.....	12,111	11,168			416	11,583	527	0.96
Interurban bus transportation.....	1,888	928	304	494	163	1,888		1.00
Interurban charter bus transportation.....	1,443	1,228			215	1,443		1.00
Urban transit systems and other transportation services.....	23,165	3,046	397	140	222	3,805	19,360	0.16
Taxi service.....	13,649	1,436	2,599	446	130	4,611	9,038	0.34
Scenic and sightseeing transportation services.....	2,887	2,456			431	2,887		1.00
Automotive rental.....	33,517	7,720	21,005	1,419	481	30,626	2,891	0.91
Other vehicle rental.....	623	146	353	2	85	585	38	0.94
Automotive repair services.....	171,830	9,281	3,801	212	1,398	14,692	157,137	0.09
Parking lots and garages.....	12,241	1,128	422	270	109	1,929	10,312	0.16
Highway tolls.....	10,316	472	104	37	78	691	9,625	0.07
Travel arrangement and reservation services.....	36,572	11,984	20,692	557	1,499	34,733	1,840	0.95
Motion pictures and performing arts.....	40,118	7,784	3,095		1,015	11,893	28,225	0.30
Spectator sports.....	19,032	1,388	4,836		331	6,554	12,478	0.34
Participant sports.....	38,843	7,479	2,274		630	10,383	28,459	0.27
Gambling.....	81,129	33,519			7,846	41,365	39,765	0.51
All other recreation and entertainment.....	64,263	13,975	1,562		1,073	16,610	47,653	0.26
Gasoline.....	330,476	35,031	14,346	800	2,605	52,782	277,694	0.16
Nondurable PCE commodities other than gasoline.....	3,334,662	67,754	19,963	1,770	22,268	111,754	3,222,907	0.03
All other commodities.....	21,545,313						21,545,313	
Total demand less travel by U.S. residents abroad.....	26,664,228	399,080	199,133	23,964	119,578	741,755	25,922,473	
Travel by U.S. residents abroad.....	75,244	55,399	19,845			75,244		1.00
Total demand.....	26,739,471	454,478	218,978	23,964	119,578	816,999	25,922,473	

PCE Personal consumption expenditures

Table 3a. Demand for Commodities by Type of Visitor (Unadjusted for Travel Arrangement Commissions), 2009

[Millions of dollars]

Commodity	Total consumption	Resident households	Business	Government	Nonresidents	Total tourism demand	Nontourism demand	Tourism commodity ratio
Traveler accommodations.....	131,631	56,059	43,869	5,925	25,778	131,631		1.00
Food services and drinking places.....	620,914	54,451	31,376	4,899	20,980	111,706	509,208	0.18
Domestic passenger air transportation services.....	67,964	38,335	17,000	5,907	6,722	67,964		1.00
International passenger air transportation services.....	70,457	32,811	11,213	905	25,528	70,457		1.00
Passenger rail transportation services.....	1,904	795	609	360	139	1,904		1.00
Passenger water transportation services.....	12,283	11,334			422	11,756	527	0.96
Interurban bus transportation.....	1,888	928	304	494	163	1,888		1.00
Interurban charter bus transportation.....	1,451	1,234			216	1,451		1.00
Urban transit systems and other transportation services.....	23,165	3,046	397	140	222	3,805	19,360	0.16
Taxi service.....	13,667	1,442	2,609	448	130	4,629	9,038	0.34
Scenic and sightseeing transportation services.....	2,912	2,478			435	2,912		1.00
Automotive rental.....	33,528	7,723	21,013	1,419	482	30,637	2,891	0.91
Other vehicle rental.....	623	146	353	2	85	585	38	0.94
Automotive repair services.....	171,830	9,281	3,801	212	1,398	14,692	157,137	0.09
Parking lots and garages.....	12,241	1,128	422	270	109	1,929	10,312	0.16
Highway tolls.....	10,316	472	104	37	78	691	9,625	0.07
Travel arrangement and reservation services.....	33,476	10,057	19,703	377	1,499	31,636	1,840	0.95
Motion pictures and performing arts.....	40,269	7,882	3,134		1,027	12,044	28,225	0.30
Spectator sports.....	19,255	1,435	5,000		342	6,777	12,478	0.35
Participant sports.....	38,843	7,479	2,274		630	10,383	28,459	0.27
Gambling.....	81,129	33,519			7,846	41,365	39,765	0.51
All other recreation and entertainment.....	64,355	14,053	1,570		1,079	16,702	47,653	0.26
Gasoline.....	330,476	35,031	14,346	800	2,605	52,782	277,694	0.16
Nondurable PCE commodities other than gasoline.....	3,334,662	67,754	19,963	1,770	22,268	111,754	3,222,907	0.03
All other commodities.....	21,545,313						21,545,313	
Total demand less travel by U.S. residents abroad.....	26,664,553	398,874	199,059	23,964	120,183	742,080	25,922,473	
Travel by U.S. residents abroad.....	75,523	55,604	19,919			75,523		1.00
Total demand.....	26,740,076	454,478	218,978	23,964	120,183	817,604	25,922,473	

PCE Personal consumption expenditures

Table 4. Output and Value Added by Industry, 2009

[Millions of dollars]

Industry	Industry output	Intermediate consumption	Value added	Tourism industry ratio	Tourism output	Tourism intermediate consumption	Tourism value added
Traveler accommodations.....	192,272	84,427	107,845	0.71	136,560	59,963	76,596
Nonfarm residential tenant occupied permanent site real estate.....	325,661	79,603	246,057	0.05	17,367	4,245	13,122
Food services and drinking places.....	524,672	247,570	277,102	0.18	95,115	44,881	50,234
Air transportation services.....	149,596	77,974	71,621	0.75	112,889	58,841	54,048
Rail transportation services.....	65,186	32,774	32,412	0.04	2,645	1,330	1,315
Water transportation services.....	43,560	19,534	24,026	0.26	11,123	4,988	6,135
Interurban bus transportation.....	1,979	513	1,466	0.97	1,913	496	1,417
Interurban charter bus transportation.....	1,525	386	1,139	0.92	1,400	354	1,046
Urban transit systems and other transportation.....	26,962	14,743	12,219	0.14	3,820	2,089	1,731
Taxi service.....	13,708	5,643	8,065	0.34	4,614	1,899	2,715
Scenic and sightseeing transportation.....	2,794	1,135	1,660	0.99	2,774	1,126	1,647
Automotive equipment rental and leasing.....	50,592	23,046	27,546	0.59	29,981	13,657	16,324
Automotive repair services.....	91,773	26,185	65,588	0.08	6,981	1,992	4,989
Parking.....	11,134	2,931	8,203	0.16	1,752	461	1,291
Toll highways.....	10,551	2,830	7,722	0.07	691	185	506
Travel arrangement and reservation services.....	36,715	16,795	19,920	0.95	34,733	15,888	18,844
Motion pictures and performing arts.....	56,532	20,380	36,152	0.12	6,743	2,431	4,312
Spectator sports.....	52,974	21,311	31,663	0.24	12,453	5,010	7,443
Participant sports.....	45,402	17,318	28,084	0.24	11,044	4,213	6,831
Gambling.....	41,752	7,968	33,784	0.49	20,608	3,933	16,675
All other recreation and entertainment.....	60,220	27,182	33,038	0.25	14,801	6,681	8,120
Petroleum refineries.....	442,432	342,718	99,714	0.08	37,002	28,663	8,339
Industries producing nondurable PCE commodities, excluding petroleum refineries.....	2,234,714	1,406,016	828,697	0.02	48,186	30,317	17,869
Wholesale trade and transportation services.....	1,296,592	373,267	923,325	0.02	29,952	8,623	21,330
Gasoline service stations.....	74,226	22,911	51,314	0.12	8,826	2,724	6,102
Retail trade services, excluding gasoline service stations.....	1,119,193	350,859	768,334	0.03	32,113	10,067	22,046
All other industries.....	17,831,441	7,459,097	10,372,344	0.00	13,011	5,443	7,568
Total.....	24,804,157	10,685,116	14,119,040		699,098	320,501	378,597

PCE Personal consumption expenditures

Table 5. Output by Commodity, 2009
[Millions of dollars]

Commodity	Domestic production at purchasers' prices	Tourism commodity ratio	Direct tourism output	Total commodity output multiplier	Total tourism-related output
Traveler accommodations.....	130,915	1.00	130,915	1.58	206,641
Food services and drinking places.....	620,914	0.18	111,706	1.74	194,336
Domestic passenger air transportation services.....	67,210	1.00	67,210	1.66	111,278
International passenger air transportation services.....	45,404	1.00	45,404	1.66	75,175
Passenger rail transportation services.....	1,540	1.00	1,540	1.78	2,737
Passenger water transportation services.....	11,386	0.96	10,890	1.94	21,137
Interurban bus transportation.....	1,888	1.00	1,888	1.56	2,943
Interurban charter bus transportation.....	1,443	1.00	1,443	1.56	2,249
Urban transit systems and other transportation services.....	23,165	0.16	3,805	1.56	5,931
Taxi service.....	13,649	0.34	4,611	1.56	7,187
Scenic and sightseeing transportation services.....	2,887	1.00	2,887	1.54	4,434
Automotive rental.....	33,517	0.91	30,626	1.42	43,497
Other vehicle rental.....	623	0.94	585	1.42	831
Automotive repair services.....	171,830	0.09	14,692	1.61	23,596
Parking lots and garages.....	12,241	0.16	1,929	1.61	3,099
Highway tolls.....	10,316	0.07	691	1.83	1,263
Travel arrangement and reservation services.....	36,572	0.95	34,733	1.52	52,933
Motion pictures and performing arts.....	39,918	0.30	11,834	1.63	19,260
Spectator sports.....	18,938	0.34	6,522	1.64	10,706
Participant sports.....	38,843	0.27	10,383	1.61	16,741
Gambling.....	81,129	0.51	41,365	1.61	66,692
All other recreation and entertainment.....	64,256	0.26	16,608	1.63	27,106
Gasoline.....	320,681	0.16	51,217	1.65	84,614
Nondurable PCE commodities other than gasoline.....	2,853,082	0.03	95,615	2.04	195,159
Total.....	4,602,346	0.15	699,098	1.69	1,179,544

PCE Personal consumption expenditures

Table 6. Employment and Compensation of Employees by Industry, 2009

Industry	Total employment (thousands of employees)	Compensation (millions of dollars)	Tourism industry ratio	Tourism employment (thousands of employees)	Tourism compensation (millions of dollars)	Average compensation per tourism employee
Traveler accommodations.....	1,745	58,590	0.71	1,240	41,613	33,571
Nonfarm residential tenant occupied permanent site.....	190	13,477	0.05	10	719	70,925
Food services and drinking places.....	9,464	183,718	0.18	1,716	33,305	19,412
Air transportation services.....	600	44,856	0.75	453	33,850	74,797
Rail transportation services.....	217	19,945	0.04	9	809	91,846
Water transportation services.....	173	13,597	0.26	44	3,472	78,772
Interurban bus transportation.....	20	1,136	0.97	19	1,098	57,225
Interurban charter bus transportation.....	22	837	0.92	21	769	37,369
Urban transit systems and other transportation.....	391	23,704	0.14	55	3,358	60,590
Taxi service.....	152	1,702	0.34	51	573	11,214
Scenic and sightseeing transportation services.....	15	879	0.99	15	872	59,628
Automotive equipment rental and leasing.....	152	9,035	0.59	90	5,354	59,253
Automotive repair services.....	715	44,338	0.08	54	3,373	62,053
Parking lots and garages.....	87	5,210	0.16	14	820	59,746
Toll highways.....	59	4,223	0.07	4	277	71,603
Travel arrangement and reservation services.....	187	12,940	0.95	176	12,242	69,372
Motion pictures and performing arts.....	184	14,132	0.12	22	1,686	76,881
Spectator sports.....	262	21,998	0.24	62	5,171	83,816
Participant sports.....	866	22,819	0.24	211	5,551	26,364
Gambling.....	364	25,511	0.49	179	12,592	70,159
All other recreation and entertainment.....	455	18,772	0.25	112	4,614	41,228
Petroleum refineries.....	78	12,920	0.08	7	1,081	164,855
Industries producing nondurable PCE commodities, excluding petroleum refineries.....	5,930	378,442	0.02	128	8,160	63,813
Wholesale trade and transportation services.....	7,174	497,147	0.02	166	11,484	69,300
Gasoline service stations.....	637	16,888	0.12	76	2,008	26,518
Retail trade services, excluding gasoline service stations.....	14,164	463,529	0.03	406	13,300	32,726
All other industries.....	92,710	5,909,173	0.00	68	4,312	63,738
Total.....	137,013	7,819,518		5,406	212,462	

PCE Personal consumption expenditures

Table 7. Employment by Industry, 2009
[Thousands of employees]

Industry	Direct tourism employment	Total industry employment multiplier	Total tourism-related employment
Traveler accommodations.....	1,240	1.31	1,627
Nonfarm residential tenant occupied permanent site.....	10	2.02	20
Food services and drinking places.....	1,716	1.18	2,027
Air transportation services.....	453	1.70	768
Rail transportation services.....	9	2.40	21
Water transportation services.....	44	3.32	146
Interurban bus transportation.....	19	1.45	28
Interurban charter bus transportation.....	21	1.45	30
Urban transit systems and other transportation.....	55	1.51	84
Taxi service.....	51	1.45	74
Scenic and sightseeing transportation services.....	15	1.75	26
Automotive equipment rental and leasing.....	90	1.92	173
Automotive repair services.....	54	1.47	80
Parking lots and garages.....	14	1.96	27
Toll highways.....	4	1.92	7
Travel arrangement and reservation services.....	176	1.41	248
Motion pictures and performing arts.....	22	1.94	43
Spectator sports.....	62	1.93	119
Participant sports.....	211	1.19	252
Gambling.....	179	1.59	285
All other recreation and entertainment.....	112	1.41	158
Petroleum refineries.....	7	4.20	28
Industries producing nondurable PCE commodities, excluding petroleum refineries.....	128	2.86	366
Wholesale trade and transportation services.....	166	1.67	277
Gasoline service stations.....	76	1.23	93
Retail trade services, excluding gasoline service stations.....	406	1.23	499
All other industries.....	68	1.91	129
Total	5,406		7,633

PCE Personal consumption expenditures

Table 8. Real Tourism Output, 2009

Commodity	Direct output (Millions of dollars)	Chain-type price index	Real output (Millions of chained (2005) dollars)
Traveler accommodations.....	130,915	106.7	122,717
Food services and drinking places.....	111,706	116.0	96,272
Domestic passenger air transportation services.....	67,210	111.6	60,245
International passenger air transportation services.....	45,404	109.4	41,489
Passenger rail transportation services.....	1,540	118.1	1,303
Passenger water transportation services.....	10,890	88.4	12,317
Interurban bus transportation.....	1,888	119.5	1,580
Interurban charter bus transportation.....	1,443	110.8	1,302
Urban transit systems and other transportation services.....	3,805	112.7	3,375
Taxi service.....	4,611	114.9	4,014
Scenic and sightseeing transportation services.....	2,887	110.8	2,605
Automotive rental.....	30,626	129.8	23,601
Other vehicle rental.....	585	111.4	525
Automotive repair services.....	14,692	117.6	12,491
Parking lots and garages.....	1,929	122.1	1,581
Highway tolls.....	691	123.0	562
Travel arrangement and reservation services.....	34,733	106.6	32,592
Motion pictures and performing arts.....	11,834	111.5	10,613
Spectator sports.....	6,522	117.6	5,545
Participant sports.....	10,383	104.3	9,951
Gambling.....	41,365	110.0	37,617
All other recreation and entertainment.....	16,608	112.7	14,733
Gasoline.....	51,217	104.6	48,942
Nondurable PCE commodities other than gasoline.....	95,615	109.9	86,994
Total	699,098	110.7	631,366

PCE Personal consumption expenditures

Research Spotlight

Artistic Originals as Capital Assets

By Rachel H. Soloveichik

IN KEEPING with international guidelines on national economic accounting, the Bureau of Economic Analysis (BEA) has announced that it is planning to adopt a new treatment of long-lived artwork in the national income and product accounts (NIPAs). The new treatment will be part of the 2013 comprehensive revision. Under the new treatment, long-lived artwork produced by artists, studios, and publishers will be capitalized; that is, production of long-lived artwork will be treated as an investment, thus adding to the capital stock. Currently, the NIPAs treat all production of artwork as a current expense.

As a first step toward treating artistic originals as investment and determining how such investment might affect gross domestic product (GDP) over time, BEA has initiated a research effort to estimate the value of theatrical movies, original songs and recordings, original books, long-lived television programming, and miscellaneous artwork. The value of investment in such artistic originals totaled \$51.6 billion in 2007 (the featured year for this research). Copies of these artistic originals will be sold on DVD, replayed on the radio, reprinted in paperback, and broadcast on television for decades to come. The estimates of investment in artistic originals presented in this paper are preliminary and may differ from the values that will ultimately be recorded in the NIPAs.

The research discussed in this article is part of a long-term bureauwide effort aimed at capitalizing a complete set of intangible assets. In the 1990s, BEA reclassified computer software from a current expense to a capital investment and revised the NIPAs accordingly (Parker and Grimm 2000). Other researchers at the BEA have developed satellite accounts measuring investment and capital stock of research and development (R&D) (Robbins and Moylan 2007).

In this paper, estimates are derived for the annual current-dollar value of investment in artistic originals, prices for artistic originals, and the capital stock of artistic originals. GDP is then calculated as if artistic originals were classified as capital assets.

Conclusions drawn from this work include the following:

- The \$51.6 billion in current-dollar investment in artistic originals in 2007 breaks down by category as follows: \$14.0 billion in theatrical movies, \$7.5 bil-

lion in original songs and recordings, \$5.5 billion in original books, \$21.9 billion in long-lived television programs, and \$2.6 billion in miscellaneous artwork.

- The aggregate capital stock of artwork in 2007 was worth approximately \$440 billion, nine times annual production. The large capital stock reflects the long lifespan of artistic originals.
- Investment in artistic originals accounted for approximately 0.35 percent of current-dollar GDP in 2007. Between 1980 and 2009, investment in artistic originals grew from 0.21 percent of current-dollar GDP to 0.35 percent of current-dollar GDP.

The remainder of this article provides the following: an overview of the national economic accounting concepts related to capitalizing artistic originals; estimates of current-dollar investment for theatrical movies, music, books, television programs, and miscellaneous artwork from 1929 to 2009; estimates of price indexes and real production for each category from 1929 to 2009; and estimates of depreciation schedules for each art category and the capital stock of each art category.¹

Overview

The NIPAs currently treat the cost of producing artistic originals as a current expense. Thus, artistic originals play a limited role in the calculation of GDP. In general, artistic production costs are treated the same as advertising costs, manufacturing costs, shipping costs, and other current expenses. If these costs are paid from one business to another, they are considered intermediate expenses and are not counted as final expenditures in GDP or as part of the capital stock.²

1. For details on the estimation procedures and results, please see Soloveichik 2010a, 2010b, 2010c, 2010d, and forthcoming.

2. Even if artistic originals are not counted as investment in GDP final expenditures, they do appear to a limited extent in some of the values affecting GDP. Exports and imports of services include royalties for artistic originals received from, or paid to, the rest of the world. For the sectors where output is generally not sold to markets (government and nonprofit institutions serving households), the value of output is based on expenses and thus includes the cost of producing artistic originals. That output is then counted as part of government or personal consumption expenditures.

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The *System of National Accounts 2008*, the international guidelines for national accounts, has recommended that entertainment and literary artistic originals should be capitalized. Capitalizing artistic originals means that expenditures to produce or acquire them are treated as investment and directly included in the calculation of GDP. The production costs are added to the preexisting capital stock of artwork to get the total capital stock of artwork. The stock of original artwork is used to produce other goods and services, such as copies of the artwork disseminated as DVDs or television broadcasts. The use of capital goods to produce other goods and services is known as capital services. The standard measure of GDP based on final expenditures does not break out the flow of capital services, which are implicitly counted in the national accounts as part of gross operating surplus. Estimates of capital services are available, however, in the integrated production account, which is prepared jointly by BEA and the Bureau of Labor Statistics and is available on BEA's Web site.³

In addition, capitalizing artistic originals requires accounting for the depreciation of the assets. In the NIPAs, this depreciation is known as consumption of fixed capital (CFC). The new capital stock of artwork equals the preexisting capital stock plus new investment minus CFC.

Three pieces of data are necessary to measure real investment in artistic originals and the capital stock: current-dollar investment estimates, price indexes, and depreciation schedules. With these data, real investment and real capital stock can be calculated for year t :

$$\text{Real investment}_t = \text{current-dollar investment}_t / \text{price index}_t$$

$$\text{Real capital stock}_t = \text{real capital stock}_{t-1} - \text{CFC}_t + \text{real investment}_t$$

Current-Dollar Investment

Artistic originals are rarely sold in an open market, so it is difficult for BEA to observe prices for new artwork. This is a common problem for intangible assets. In such cases, BEA often estimates the value of investment based on the costs of production. This approach is used in the NIPAs to value various types of own-account investment, such as own-account construction, software, and R&D.

When direct data on production costs are not avail-

3. For government and nonprofit institutions, capital services from artwork will be explicitly included in the estimates of GDP when artistic originals are capitalized. These sectors do not sell products on the market, so BEA uses expenses as the measure of output. Depreciation (or consumption of fixed capital) is included as one of those expenses and can be thought of as a partial measure of the services of capital.

able, however, the net present value approach provides an alternative method to calculate the value of an investment.⁴ In order to implement the net present value approach, this research estimated the net present value of future revenue and the net present value of future nonartwork costs like advertising and printing. The value of an artistic original is the net present value of future revenue minus the net present value of nonartwork costs.⁵ Based on the net present value estimates, I then calculated the ratio of investment to revenue. That ratio will be used to estimate current-dollar investment on an annual basis.

The primary source data for this project were from the 2007 Economic Census. In 2007, total revenue from long-lived artwork was \$134 billion. By category, revenue was \$37.2 billion from theatrical movies, \$14.2 billion from music, \$26.1 billion from books, \$40.7 billion from long-lived television, and \$15.9 billion in miscellaneous artwork. New investment accounted for an estimated 38 percent of industry revenue for theatrical movies, 49 percent of industry revenue for music, 21 percent of industry revenue for books, 54 percent of industry revenue for television, and 17 percent of industry revenue for miscellaneous artwork.⁶ The remaining revenue is spent on nonartwork costs—such as advertising, stamping DVDs, or printing books. In the NIPAs, these nonartwork costs are not considered investment.⁷

According to these calculations, investment expenditures in artistic originals in 2007 were \$14.0 billion for theatrical movies, \$7.5 billion for original songs, \$5.5 billion for original books, \$21.9 billion for long-lived television programs, and \$2.6 billion for miscellaneous artwork—\$51.6 billion in total (chart 1). Investment expenditures for each category from 1929 to 2009 were also estimated. The data sets and methodology used to produce each time series are briefly described below.

Theatrical movies

Between 2005 and 2009, data from the 2007 Economic Census and Service Annual Survey were used to measure annual revenue for the movie industry. Based on the advertising costs and DVD production costs reported in *The*

4. The investment estimates in this paper are sensitive to the precise discount rate used. A real interest rate of 10 percent was used to calculate real net present values.

5. The estimated net present values use historical data to project future revenues and costs. It is possible that actual revenues will be different than expected.

6. Details on the research behind my production shares are given in my working papers (Soloveichik 2010a, 2010b, 2010c, 2010d, and forthcoming).

7. Artistic originals are long lived, so old artwork can earn revenue for decades after production. In 2007, the artistic industry spent less on production than it earned from preexisting artwork.

Big Picture (Epstein 2005), investment expenditures were estimated to account for 38 percent of revenue.⁸

Before 2005, IMDB.com data—which gives filming dates and production budgets for individual movies from 1900 to 2011⁹—were used to estimate annual investment expenditures. See “Theatrical Movies as Capital Assets” (Soloveichik 2010d) for details on the estimation procedures used.

Recorded music

The net present value approach was used to estimate investment in recorded music. Government reports, trade association data, and academic research were used to estimate revenue and nonmusic costs. In addition, trade association data provided information on the lifespan of individual songs. Based on that data, I estimated the net present value of new songs in 2007 and the ratio of new investment to revenue. I then used the date of first release to impute the dates a song was composed or recorded.

For 2007, Economic Census data were used to measure annual revenue from purchased music, royalties, live music concerts, and printed music. For other years, trade association data were used to estimate music revenue. The Recording Industry Association of America (RIAA) tracks revenue from CDs, (legal) downloads, ringtones, tape cassettes, and other purchased products. The American Society of Composers,

8. The exact share depends on the product mix. Movie theaters and DVDs have higher nonartwork costs than television licensing.

9. IMDB reports data for most major movies, with better coverage of recent movies and more expensive productions. The missing data were imputed.

Authors and Publishers (ASCAP) and Broadcast Music, Inc. (BMI) track royalties for radio broadcast, television broadcast, and live performances.¹⁰ Pollstar tracks ticket sales for live music concerts.¹¹ The National Music Publishers Association (NMPA) tracks printed music sales.¹² Taken together, these sources allow for an estimate of annual music revenue from 1929 to 2009.¹³ I then applied the ratio of new investment to revenue estimated earlier to calculate current-dollar investment from 1929 to 2009.

Books

The net present value approach was used to estimate investment. I used survey data from the American Association of Publishers to estimate revenues and non-writing costs. In addition, Nielsen Bookscan provided information on the lifespan of individual book manuscripts. Based on that data, I estimated the net present value of new books in 2007 and the ratio of new investment to revenue. I then used the date of first release to impute the dates a book was written.

For 2007, Economic Census data were used to measure annual revenue. For other years, a variety of data

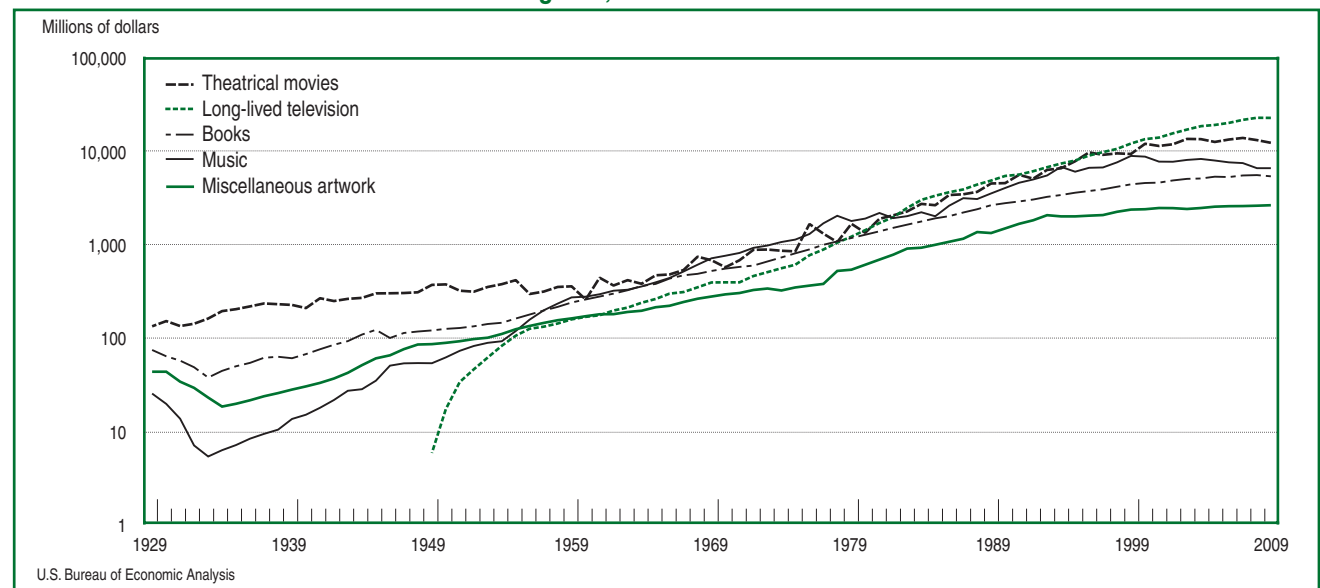
10. The ASCAP and BMI both publish this data in their annual reports. The most recent annual reports are available on their Web sites. Before then, I used *American Popular Music and its Business* (Sanjek 1984) and *Music, Money and Success* (Brabec and Brabec 2008) to get summary data.

11. Alan B. Krueger, Professor of Economics at Princeton University, has done research on the concert industry. He generously shared his aggregate tabulations for 1981–2003 from Pollstar with me. For 2004 forward, I used Pollstar’s reports to get aggregate concert revenue.

12. Recent data can be downloaded from www.nmpa.org/media/survey.asp

13. These industry data were supplemented with academic research on music revenue before 1980.

Chart 1. Current-Dollar Investment in Artistic Originals, 1929–2009



sets were used. For 1929–82, Census of Manufactures data were used to estimate book sales. (Interpolation was used for years with missing data).¹⁴ For 1982–2003, industry data produced by the American Association of Publishers was used to estimate sales. And for 2005–2009, the Service Annual Survey was used to estimate sales. I then applied the ratio of new investment to revenue estimated earlier to calculate current-dollar investment from 1929 to 2009.

Television programs

SNA 2008 recommends that only artwork with a service life of more than one year should be treated as a capital asset. Dramas and sitcoms are frequently rerun for more than one year after initial release, so they qualify as capital assets by this definition. In contrast, news programs, sporting events, game shows, and soap operas are rarely rerun. Accordingly, those programs are too short lived to be counted as capital assets.

For 2007, the Economic Census data were used to measure television industry revenue. For other years, a variety of data sets were used. For 1998–2009, Service Annual Survey (2009, 2005, and 2004) data were used. For years before 1998, revenue data for cable distributors from Kagan Associate's 2006 report were used as a proxy for cable network revenue. Advertising expenditures from the CS Ad expenditure data set (Galbi 2008) were used as a proxy for television broadcast revenue. And aggregate sales of licensed merchandise data from the *The Licensing Business Databook* (EPM Communications 2006) were used to proxy for merchandise licensing revenue.¹⁵ For television studio revenue before 1998, I assumed that television studio revenue tracked network revenue (broadcast and cable).

Based on the industry literature, nonartwork costs, such as broadcasting towers, were estimated to account for 25 percent of total revenue, and studios were estimated to spend about 79 cents on new production for every dollar they earn from their preexisting television programs. Based on a custom data set from Nielsen Media Research, I estimated that long-lived television programs account for 40 percent of total television viewership. That data set is described in more detail in "Television Programs as Capital Assets" (Soloveichik forthcoming).

Taking total revenue, costs, and the market share of long-lived television programs into account, television investment expenditures were estimated to be 24 percent of total television revenue. These numbers are preliminary and may change significantly with future research.

14. Books licensed to magazines as serials are included. This revenue was substantial before 1945.

15. These data sets go back to 1977. Before then, I assumed that merchandise licensing tracked the overall television industry.

Miscellaneous artwork

This category includes three types of long-lived artwork: theatrical play scripts, greeting card designs, and commercial stock photography.

Theatrical play scripts. In the 2007 Economic Census, U.S. performing arts groups and independent artists earned \$9.8 billion from ticket sales, donations, and performance fees.¹⁶ Based on price data from BroadwayLeague.com, copyrighted plays pay an estimated 18 percent of their revenue in royalties for the script.¹⁷ Playwrights spend an estimated 68 cents to write new plays for every dollar of licensing revenue. Therefore, investment was \$1.2 billion in 2007.

A variety of data sets were used to measure play revenue for years other than 2007. For 1998–2009 (excluding 2007), the 2009 Service Annual Survey and 2001 Service Annual Survey were used. For 1972–97, the 1997 Economic Census and Census of Service Industries (1972–92) were used (missing years were filled in using interpolation). For years before 1972, BEA's preexisting time series of consumer spending on live entertainment was used.

Greeting card designs. According to the 2007 Economic Census, U.S. publishing companies sold \$4.5 billion worth of greeting cards that year. I estimated that publishers spent 9 percent of that revenue, or \$0.4 billion, creating long-lived card designs.

A variety of data sets were used to measure revenue for years other than 2007. For 1998–2009 (excluding 2007), the Service Annual Survey, which gives greeting card sales, was used. For years before 1998, the 1992 Economic Census and the Census of Manufactures were used (missing years were filled in by interpolation). The estimates were benchmarked to the 2007 Economic Census.

Commercial stock photography. According to the 2007 Economic Census, U.S. photography agencies licensed \$1.6 billion worth of photos to advertisers and other clients. Based on the industry literature, non-photo costs, like advertising, accounted for 25 percent of total revenue. I estimated that photographers spent 60 percent of their net revenue shooting new pictures. Therefore, investment was \$0.7 billion in 2007.

A variety of data sets were used to measure revenue for years other than 2007. For 1998–2009 (excluding 2007), the Service Annual Survey reports annual sales. For 1972–97, the 1997 Economic Census and Census of Service Industries (1972–92) were used. Before

16. This does not count popular music concerts, which are included in music.

17. Ticket prices include payments to the play company, theater house, and sometimes the promoter. Only a portion of that revenue is counted in the \$9.8 billion. Ticket prices for Shakespearean and other plays off copyright are 5–10 percent lower. Assuming that nonscript costs are identical for Shakespearean plays, performing art groups earn an estimated 25 percent less on Shakespearean plays.

1972, the U.S. Population Census was used to estimate aggregate income for photographers (missing years were filled in by interpolation). The estimates were benchmarked to the 2007 Economic Census.

Prices and Real Investment

This section presents estimates for the production costs of artistic originals without adjusting for artistic merit. The consumer experience has not, of course, remained fixed over time. For example, DVDs and plasma TVs offer a much better viewing experience than 1930s-era movie theaters and 1950s-era television sets. However, these quality improvements represent improved technology for reproducing and disseminat-

ing copies rather than improvements to the production of originals. Thus, any quality adjustment bias would be more likely to affect the price indexes used for deflating consumer spending on copies rather than the price indexes used for deflating investment in originals. After all, studios can, and do, rerelease old classics on DVD. These rereleases cost a small fraction of the cost of filming new movies (Epstein 2005).

Chart 2 shows price indexes for theatrical movies, long-lived television, books, music, and miscellaneous artwork from 1929 to 2009. Chart 3 used those price indexes and the current-dollar production data from chart 1 to calculate real production over the same time. Each price index is discussed briefly in this section.

Chart 2. Price Indexes for Artistic Originals, 1929–2009

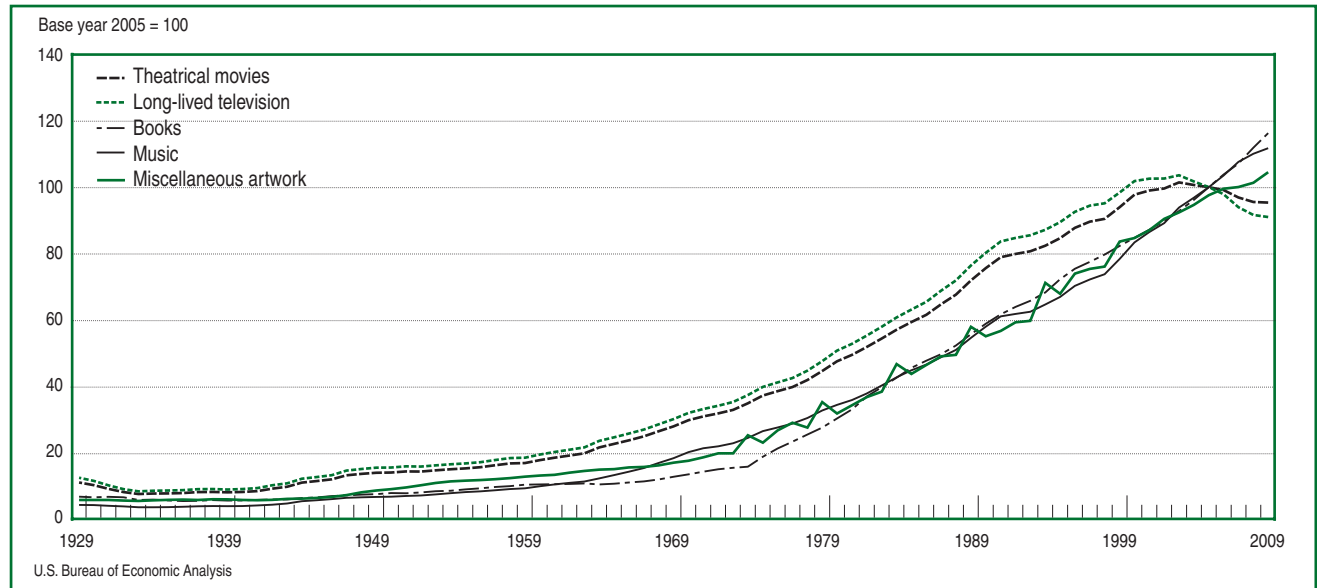
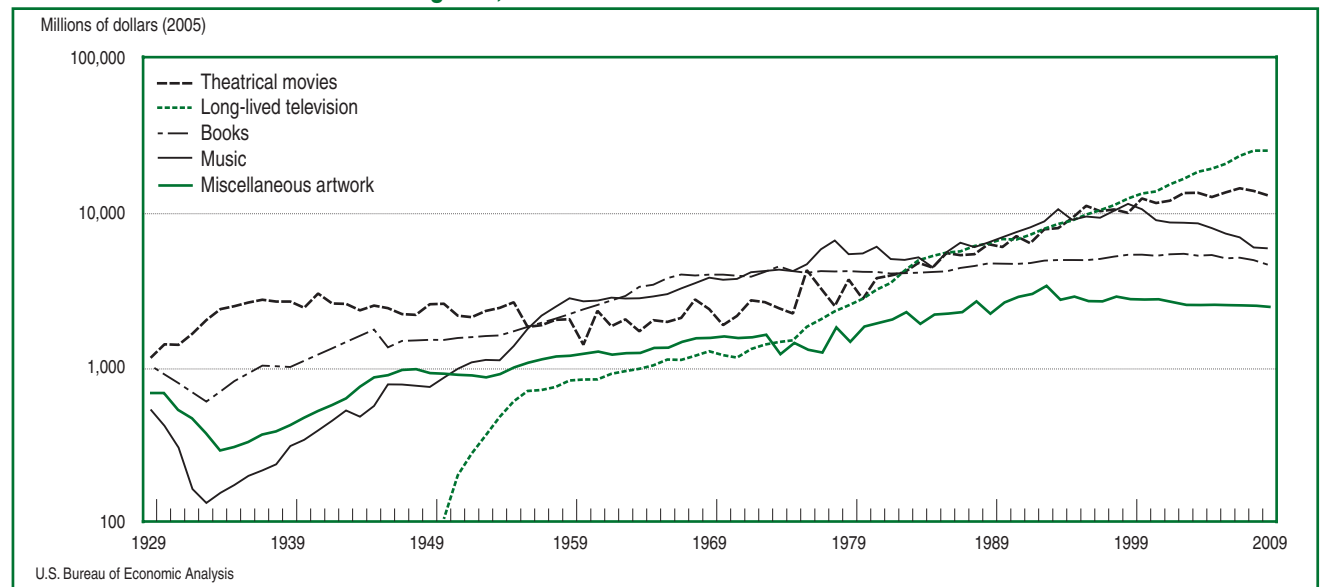


Chart 3. Real Investment in Artistic Originals, 1929–2009



Theatrical movies

The main input for movies is a live performance to record. The inputs to that live performance include scripts, scenery, costumes, actors, and the like. A price index that tracks live performance costs in the movie industry could not be located. However, BEA does track consumer prices for live entertainment such as theatrical plays, dance performances, and music concerts. These industries use similar inputs to live performances in the movie industry, so prices should move similarly. BEA's price index is published in NIPA table 2.4.4U, line 211. For years before 1959, a broader price index that covers live entertainment, museums, and sporting events was used. That price index is published in NIPA table 2.4.4, line 77.

The other important input for movies is photographic equipment to record and process the live performances. A price index that tracks photographic equipment costs in the movie industry could not be located.¹⁸ However, BEA does track consumer prices for photographic equipment. That price index is published in NIPA table 2.4.4U, line 45. For years before 1959, the price index of audio-video, photographic, and information processing equipment was used as a proxy for photo equipment prices. That price index is published in NIPA table 2.4.4, line 14.

The two price indexes were averaged to get a price index for theatrical movies.

$$\text{Movie prices}_t = (\text{service sector prices}_t)^{0.75} \times (\text{photographic equipment prices}_t)^{0.25}$$

Services account for about 75 percent of movie costs, and photographic equipment accounts for about 25 percent of movie costs.

The paper "Theatrical Movies as Capital Assets" (Soloveichik 2010d) uses IMDB data to measure real movie inputs and current-dollar budgets for major movies. Based on the IMDB data, I calculated a price index for the movie industry. Over time, the IMDB price index matches closely with the input-based price index described earlier. However, the IMDB price index is extremely labor intensive to calculate. Moreover, it can be very volatile. For those reasons, the derived input-based price index seemed to be a better choice for estimation purposes.

18. The Bureau of Labor Statistics (BLS) prepares producer price indexes (PPIs) for photographic equipment used in the motion picture industry, but that PPI only goes back to 2008. In addition, the BLS has a PPI for photographic equipment in general. However, imports account for a large portion of photographic equipment costs. Since 1990, consumer prices for photographic equipment have fallen much faster than U.S. production costs. Studios probably benefited from the cheap imports too.

Music

A live entertainment price index was used as a proxy for music production costs. That price index is published in NIPA table 2.4.4U, line 211. For years before 1959, a broader price index that covers live entertainment, museums, and sporting events was used. That price index is published in NIPA table 2.4.4, line 77.

In theory, the broader price index could be adjusted for the prices of audio equipment. However, audio equipment accounts for a much smaller share of music production than video equipment does for movies and television. With modern technology, garage bands can record and distribute albums from a personal computer. Accordingly, the weight for audio equipment would be very small.

The paper "Music as a Capital Asset," (Soloveichik 2010c) calculated consumer price indexes for four music categories: CDs and other purchased music, royalties from radio and television broadcasts, live concert tickets, and printed sheet music. The four price indexes were then averaged to get an overall music price index. The consumer price-based index tracks live entertainment prices reasonably closely, but it is more volatile and harder to calculate. For those reasons, the input-based price index seemed to be a better choice for estimation purposes.

Books

Several indexes were used to create a book price index. The main price index was BLS's producer price index (PPI) for book publishers for 1985–2009. For 1980–84, BLS's PPI for magazine publishers was used as a proxy for book prices. For 1929–79, BEA price indexes for recreational books and for educational books were averaged. These price indexes are given in NIPA table 2.4.4, lines 17 and 22.

Long-lived television programs

Like movies, the two main inputs for television programs are live performance costs and photographic equipment. However, the weight for each input is a little different. The calculations assumed that fiction television programs like sitcoms, dramas, and television movies use the same input mix as theatrical movies (75 percent live performance costs and 25 percent photographic equipment). However, nonfiction television programs spend less on live performance costs and more on photographic equipment. For example, many documentaries have no script or (paid) actors and very limited sets. Nielsen data were used to estimate the market share for nonfiction television over time.

The calculations were as follows:

$$\text{Photo equipment weight in year } t = 0.25 \times (\text{fiction share}_t) + 0.5 \times (\text{nonfiction share}_t)$$

$$\text{Television price}_t = (\text{service sector price}_t)^{1-\text{photo weight}} \times (\text{photo equipment price}_t)^{\text{photo weight}}$$

Miscellaneous artwork

Separate price indexes for each category were calculated.

Theatrical play scripts. The main price index is based on BEA’s index for live theater. That price index is published in NIPA table 2.4.4U, line 211. The price index was then adjusted to exclude live music concerts, which are tracked in the music industry.

Greeting card designs. This index was based mainly on the BLS PPI for greeting card publishers, which goes back to 1986. For 1929–86, a variety of alternative data sets were used to estimate prices.

Commercial stock photography. BEA’s price index for photo studio services was used. This price index is published in NIPA table 2.4.4U, line 217. Before 1959, the price index of audio-video, photographic, and information processing equipment was used. That price index is published in NIPA table 2.4.4, line 14.

Depreciation and Capital Stock

Price data for used artistic originals are scarce simply because artistic originals are rarely sold in the open market. However, net present value (NPV) of used artistic originals can be derived from data on revenues

and nonartwork sales costs as shown in the following equations.

$$\text{NPV in year } 0 = \text{revenue}_0 - \text{nonartwork costs}_0 + (\text{NPV in year } 1) / (1+\rho)$$

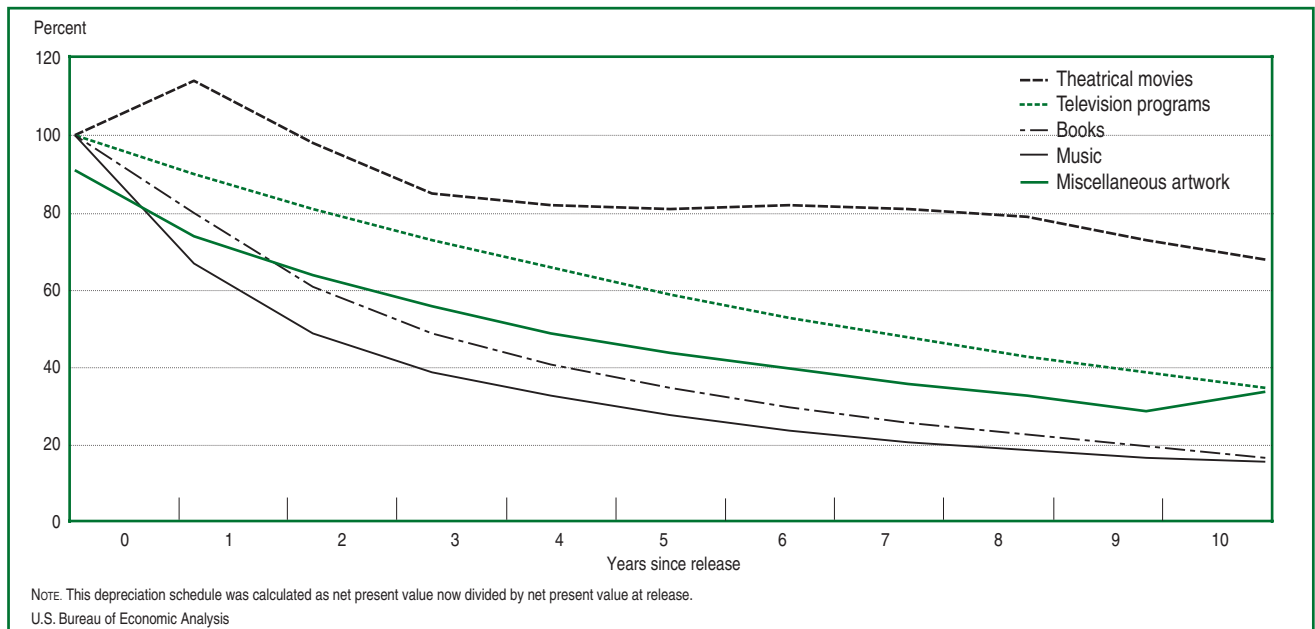
$$\text{NPV in year } 1 = \text{revenue}_1 - \text{nonartwork costs}_1 + (\text{NPV in year } 2) / (1+\rho)$$

$$\text{NPV in year } t = \text{revenue}_t - \text{nonartwork costs}_t + (\text{NPV in year } t + 1) / (1+\rho)$$

In this paper, a real discount interest rate of $\rho = 10$ percent per year is used to calculate real values. The relatively high discount rate reflects the risky nature of the industry.

Using this formula, depreciation schedules for each artistic category were derived. The starting point was industry data that provide sales by individual product and date. For details on the industry data used for each artistic category see, “Books as Capital Assets,” “Miscellaneous Artwork as a Capital Asset,” “Music as a Capital Asset,” “Theatrical Movies as Capital Assets,” and “Television Programs as Capital Assets,” (Soloveichik 2010a, 2010b, 2010c, 2011b, and forthcoming). These industry data were used to estimate revenue by quarter, starting with the first release of the artistic asset and continuing until the revenues became negligible. The sales costs for each quarter were also estimated. Based on the estimated revenue and sales costs, I calculated quarterly profits and net present value for a typical art product over time.

Chart 4. Depreciation Schedule for Artistic Originals



Depreciation

Chart 4 shows estimates of the depreciation schedule for theatrical movies, television programs, books, music, and miscellaneous artwork. Theatrical movies and television programs have the longest lifespans.¹⁹ Ten years after the first release, theatrical movies retain 48 percent of their initial value, and television programs retain 35 percent of their initial value. In contrast, books and music earn most of their money in the first 5 years; after 10 years, music retains 19 percent of its initial value, and books retain 14 percent of their initial value.

The main reason for the different lifespans among the categories is consumer storage.²⁰ Theatrical movies and television shows get most of their money from television licensing. Accordingly, the studios get paid each time a classic movie or television episode is replayed. In contrast, books and music get most of their money from the initial sale. Once consumers have bought a book, they can reread it without paying more money to the publisher. In this paper, only the capital stock of original artwork was measured. Therefore, the reprint rights owned by publishing houses are counted but not the physical books owned by libraries and consumers.

The depreciation schedules in chart 4 are based on

19. The depreciation rate for television programs is still preliminary and may change significantly in the final version.

20. Consumers can tape a movie or television program when it is first aired and then watch it whenever they chose. In practice, very few people use their DVR for long-term storage. Instead, they watch whatever is on.

revenue *net* of sales costs. Studios, musicians, and authors typically spend a great deal of money advertising their new releases. BEA's general practice is to treat advertising as a current expense. Because advertising is a current expense, all advertising costs are deducted from revenue for a particular year. As a result, first year profits are much lower than first year revenue. In fact, theatrical movies actually have losses in the first quarter and therefore appear to gain value early in their lifespan. Some might consider advertising a long-lived investment in brand awareness. That treatment of advertising suggests higher depreciation rates for artwork in the first year after release.²¹

Capital stock

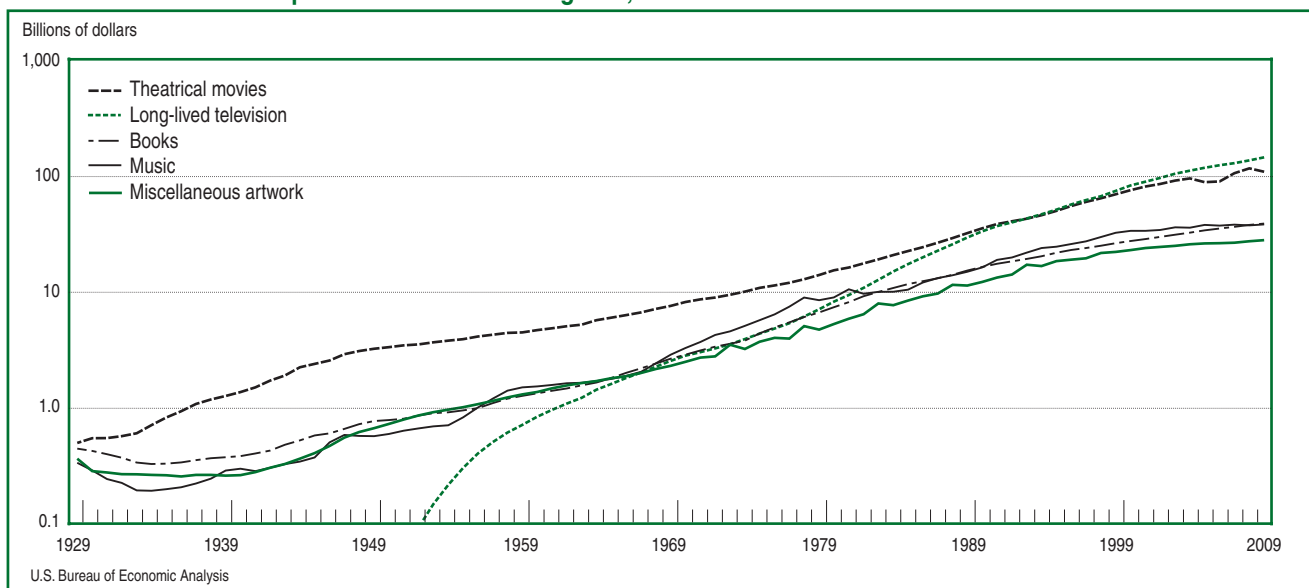
The value of the capital stock of artistic originals was \$440 billion in 2007. It has been growing at an average annual rate of 7.7 percent since 1929 (chart 5). The data in chart 5 are based on the real production estimates in chart 3, the depreciation schedules in chart 4, and the price indexes in chart 2. On average, the capital stock of long-lived artwork accounts for 2.5 percent of GDP.

Conclusion

Treating artistic production as capital investment would change BEA's measures of GDP and capital stock. Artistic production was \$51.6 billion in 2007, 0.35 percent of GDP. Chart 6 shows artistic production

21. However, the capital value of artwork plus capitalized advertising would be identical to my capital values for artwork alone.

Chart 5. Current-Dollar Capital Stock of Artistic Originals, 1929–2009



as a share of GDP from 1929 to 2009. For 1980–2009, artistic production grew from 0.21 percent of current-dollar GDP to 0.35 percent of current-dollar GDP. Accordingly, GDP growth for that period increases slightly when artistic production is treated as a capital investment. Between 1929 and 1980, artistic production hovered around 0.25 percent of GDP. Accordingly, GDP growth for 1929–80 does not change consistently when artistic production is treated as an investment.

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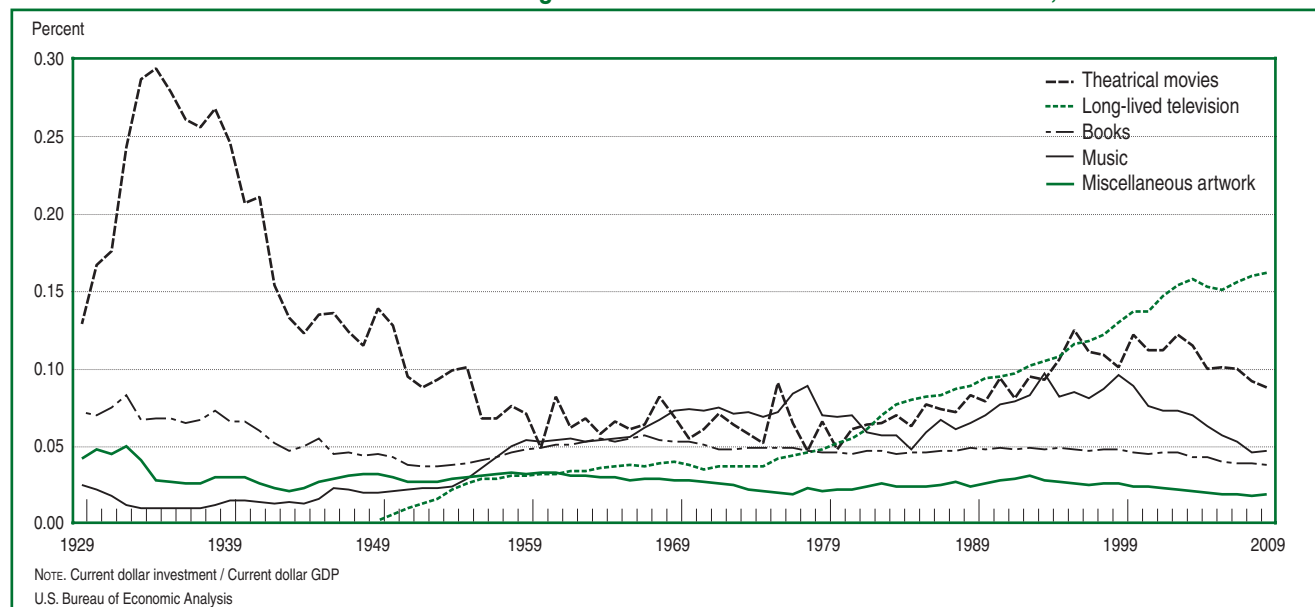
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Chart 6. Current-Dollar Investment in Artistic Originals as a Percent of Gross Domestic Product, 1929–2009



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 May 26, 2011. These estimates include the second estimates for the first quarter of 2011. Also included are revised estimates of wages and salaries and of affected income-side series for the fourth quarter of 2010 and for 2010.

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 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				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Personal consumption expenditures	2	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods	3	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods.....	4	-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Nondurable goods.....	5	-1.2	2.7	4.2	1.9	2.5	4.1	1.1
Services	6	-0.8	0.5	0.1	1.6	1.6	1.5	1.5
Gross private domestic investment	7	-22.6	17.1	29.1	26.2	15.0	-18.7	12.3
Fixed investment	8	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Nonresidential.....	9	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures.....	10	-20.4	-13.7	-17.8	-0.5	-3.5	7.6	-16.8
Equipment and software.....	11	-15.3	15.3	20.4	24.8	15.4	7.7	11.6
Residential.....	12	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Change in private inventories.....	13							
Net exports of goods and services	14							
Exports	15	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Goods	16	-12.0	14.7	14.0	11.5	5.8	11.1	13.2
Services.....	17	-3.9	5.7	5.8	3.9	8.9	3.0	0.0
Imports	18	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Goods	19	-15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Services.....	20	-4.2	3.5	7.8	4.3	14.2	-4.1	-1.8
Government consumption expenditures and gross investment	21	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Federal	22	5.7	4.8	1.8	9.1	8.8	-0.3	-7.9
National defense.....	23	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Nondefense.....	24	6.5	6.6	5.0	12.8	9.5	3.7	0.1
State and local	25	-0.9	-1.4	-3.8	0.6	0.7	-2.6	-3.2
Addendum:								
Gross domestic product, current dollars.....	26	-1.7	3.8	4.8	3.7	4.6	3.5	3.8

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Personal consumption expenditures	2	-0.84	1.26	1.33	1.54	1.67	2.79	1.53
Goods	3	-0.46	0.99	1.29	0.79	0.94	2.10	0.83
Durable goods.....	4	-0.27	0.55	0.62	0.49	0.54	1.45	0.66
Nondurable goods.....	5	-0.18	0.44	0.67	0.31	0.39	0.65	0.17
Services	6	-0.38	0.27	0.03	0.75	0.74	0.70	0.69
Gross private domestic investment	7	-3.24	1.87	3.04	2.88	1.80	-2.61	1.45
Fixed investment	8	-2.69	0.48	0.39	2.06	0.18	0.80	0.26
Nonresidential.....	9	-1.96	0.55	0.71	1.51	0.93	0.73	0.33
Structures.....	10	-0.81	-0.42	-0.53	-0.01	-0.09	0.19	-0.48
Equipment and software.....	11	-1.15	0.97	1.24	1.52	1.02	0.54	0.81
Residential.....	12	-0.74	-0.07	-0.32	0.55	-0.75	0.07	-0.07
Change in private inventories.....	13	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Net exports of goods and services	14	1.13	-0.49	-0.31	-3.50	-1.70	3.27	-0.06
Exports	15	-1.18	1.34	1.30	1.08	0.82	1.06	1.16
Goods	16	-1.04	1.13	1.09	0.93	0.49	0.94	1.16
Services.....	17	-0.15	0.21	0.21	0.15	0.33	0.12	0.00
Imports	18	2.32	-1.83	-1.61	-4.58	-2.53	2.21	-1.22
Goods	19	2.20	-1.74	-1.41	-4.46	-2.16	2.10	-1.27
Services.....	20	0.12	-0.09	-0.20	-0.12	-0.37	0.12	0.05
Government consumption expenditures and gross investment	21	0.32	0.21	-0.32	0.80	0.79	-0.34	-1.07
Federal	22	0.43	0.39	0.15	0.72	0.71	-0.02	-0.68
National defense.....	23	0.27	0.22	0.02	0.40	0.46	-0.12	-0.68
Nondefense.....	24	0.16	0.17	0.13	0.32	0.25	0.10	0.00
State and local	25	-0.11	-0.18	-0.48	0.08	0.09	-0.31	-0.39

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Personal consumption expenditures	2	103.797	105.609	104.608	105.178	105.801	106.848	107.422
Goods	3	101.416	105.741	103.952	104.837	105.898	108.278	109.219
Durable goods	4	99.011	106.586	103.025	104.735	106.673	111.910	114.332
Nondurable goods	5	102.487	105.293	104.321	104.823	105.476	106.551	106.831
Services	6	105.006	105.564	104.952	105.366	105.775	106.163	106.555
Gross private domestic investment	7	69.778	81.691	77.811	82.474	85.400	81.081	83.468
Fixed investment	8	76.835	79.855	76.826	80.219	80.517	81.858	82.288
Nonresidential	9	95.804	101.307	96.677	100.592	103.019	104.939	105.815
Structures	10	105.064	90.690	90.761	90.649	89.848	91.500	87.378
Equipment and software	11	92.035	106.078	99.408	105.067	108.898	110.939	114.030
Residential	12	44.220	42.905	42.670	45.177	41.719	42.054	41.705
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Goods	16	112.377	128.855	124.495	127.939	129.762	133.223	137.419
Services	17	118.303	124.988	122.533	123.708	126.380	127.331	127.321
Imports	18	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Goods	19	88.615	101.687	94.321	102.690	106.881	102.855	105.214
Services	20	106.461	110.177	107.766	108.916	112.601	111.427	110.927
Government consumption expenditures and gross investment	21	107.287	108.374	107.185	108.228	109.270	108.815	107.391
Federal	22	117.266	122.893	119.634	122.276	124.882	124.779	122.231
National defense	23	117.648	122.271	119.582	121.732	124.233	123.538	119.758
Nondefense	24	116.467	124.190	119.738	123.410	126.236	127.376	127.419
State and local	25	101.688	100.253	100.213	100.367	100.541	99.890	99.088

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Personal consumption expenditures	2	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	3	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods	4	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Nondurable goods	5	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Services	6	112.233	114.156	113.620	114.116	114.314	114.574	115.048
Gross private domestic investment	7	104.873	103.045	102.952	102.765	102.895	103.568	103.939
Fixed investment	8	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	9	105.700	103.719	103.639	103.636	103.689	103.913	104.210
Structures	10	122.187	120.467	119.291	119.887	120.755	121.933	123.208
Equipment and software	11	99.620	97.702	97.954	97.764	97.574	97.518	97.537
Residential	12	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	105.877	110.327	108.771	110.060	110.122	112.353	115.305
Goods	16	104.403	109.410	107.565	108.965	109.072	112.039	115.480
Services	17	109.172	112.324	111.451	112.480	112.435	112.930	114.700
Imports	18	105.987	112.835	114.514	112.234	109.892	114.699	120.501
Goods	19	104.908	112.382	114.497	111.653	108.977	114.399	121.099
Services	20	110.711	114.801	114.351	114.813	114.164	115.876	117.179
Government consumption expenditures and gross investment	21	114.644	116.814	116.358	116.606	116.706	117.586	119.089
Federal	22	110.895	112.749	112.375	112.615	112.756	113.250	114.235
National defense	23	111.342	113.522	113.046	113.377	113.529	114.136	115.283
Nondefense	24	109.984	111.165	110.997	111.053	111.170	111.439	112.106
State and local	25	116.892	119.275	118.760	119.014	119.083	120.242	122.116

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Personal consumption expenditures	2	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,668.2
Goods	3	3,230.7	3,425.7	3,380.0	3,377.5	3,419.6	3,525.6	3,625.3
Durable goods	4	1,026.5	1,089.4	1,060.7	1,074.1	1,087.8	1,134.8	1,158.1
Nondurable goods	5	2,204.2	2,336.3	2,319.3	2,303.4	2,331.8	2,390.8	2,467.2
Services	6	6,770.6	6,923.4	6,850.9	6,907.9	6,946.7	6,988.1	7,042.9
Gross private domestic investment	7	1,589.2	1,827.5	1,739.7	1,841.8	1,907.2	1,821.3	1,881.9
Fixed investment	8	1,716.4	1,755.8	1,689.8	1,761.4	1,768.6	1,803.5	1,818.5
Nonresidential	9	1,364.4	1,415.3	1,349.6	1,404.2	1,438.8	1,468.8	1,485.3
Structures	10	451.6	383.5	380.1	381.5	380.9	391.7	377.9
Equipment and software	11	912.8	1,031.8	969.5	1,022.7	1,057.9	1,077.1	1,107.4
Residential	12	352.1	340.5	340.2	357.2	329.8	334.7	333.2
Change in private inventories	13	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Net exports of goods and services	14	-386.4	-516.4	-479.9	-539.3	-550.5	-495.9	-570.7
Exports	15	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Goods	16	1,063.1	1,277.4	1,213.0	1,262.8	1,282.0	1,352.0	1,437.4
Services	17	515.3	560.1	544.8	555.1	566.9	573.6	582.6
Imports	18	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Goods	19	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.0
Services	20	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Government consumption expenditures and gross investment	21	2,914.9	3,000.2	2,955.7	2,990.8	3,022.2	3,032.3	3,030.9
Federal	22	1,139.6	1,214.3	1,178.1	1,206.7	1,233.9	1,238.3	1,223.6
National defense	23	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Nondefense	24	368.0	396.6	381.8	393.7	403.1	407.7	410.3
State and local	25	1,775.3	1,786.0	1,777.6	1,784.1	1,788.2	1,794.0	1,807.3

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Personal consumption expenditures	2	9,153.9	9,313.6	9,225.4	9,275.7	9,330.6	9,422.9	9,473.5
Goods	3	3,117.4	3,250.4	3,195.4	3,222.6	3,255.2	3,328.4	3,357.3
Durable goods	4	1,094.6	1,178.3	1,138.9	1,157.8	1,179.3	1,237.2	1,263.9
Nondurable goods	5	2,017.4	2,072.6	2,053.5	2,063.4	2,076.2	2,097.4	2,102.9
Services	6	6,032.7	6,064.7	6,029.6	6,053.4	6,076.9	6,099.2	6,121.7
Gross private domestic investment	7	1,515.7	1,774.5	1,690.2	1,791.5	1,855.1	1,761.3	1,813.1
Fixed investment	8	1,630.7	1,694.7	1,630.5	1,702.5	1,708.8	1,737.3	1,746.4
Nonresidential	9	1,290.8	1,364.9	1,302.6	1,355.3	1,388.0	1,413.9	1,425.7
Structures	10	369.6	319.0	319.3	318.9	316.0	321.9	307.4
Equipment and software	11	916.3	1,056.1	989.7	1,046.0	1,084.2	1,104.5	1,135.2
Residential	12	342.7	332.5	330.7	350.1	323.3	325.9	323.2
Change in private inventories	13	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Net exports of goods and services	14	-363.0	-422.5	-338.4	-449.0	-505.0	-397.7	-398.5
Exports	15	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Goods	16	1,018.2	1,167.5	1,128.0	1,159.2	1,175.8	1,207.1	1,245.1
Services	17	472.0	498.7	488.9	493.6	504.2	508.0	508.0
Imports	18	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Goods	19	1,513.5	1,736.8	1,611.0	1,753.9	1,825.5	1,756.7	1,797.0
Services	20	340.5	352.4	344.6	348.3	360.1	356.4	354.8
Government consumption expenditures and gross investment	21	2,542.6	2,568.3	2,540.2	2,564.9	2,589.6	2,578.8	2,545.0
Federal	22	1,027.6	1,076.9	1,048.4	1,071.5	1,094.3	1,093.4	1,071.1
National defense	23	693.0	720.2	704.4	717.1	731.8	727.7	705.4
Nondefense	24	334.6	356.7	344.0	354.5	362.6	365.9	366.0
State and local	25	1,518.8	1,497.4	1,496.8	1,499.1	1,501.7	1,491.9	1,480.0
Residual	26	37.8	11.0	26.5	15.2	10.7	-9.1	-17.3

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

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	
Gross domestic product	1	0.9	1.0	1.0	1.9	2.1	0.4	1.9
Personal consumption expenditures	2	0.2	1.7	2.1	0.0	0.8	1.7	3.8
Goods	3	-2.5	1.7	2.6	-3.6	0.9	3.4	8.0
Durable goods	4	-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4
Nondurable goods	5	-2.9	3.2	4.7	-4.6	2.4	6.1	12.2
Services	6	1.5	1.7	1.8	1.8	0.7	0.9	1.7
Gross private domestic investment	7	-2.0	-1.7	-2.0	-0.7	0.5	2.6	1.4
Fixed investment	8	-1.7	-1.6	-1.4	-0.7	0.1	1.2	1.2
Nonresidential	9	-1.2	-1.9	-1.9	0.0	0.2	0.9	1.1
Structures	10	-2.6	-1.4	0.9	2.0	2.9	4.0	4.2
Equipment and software	11	-0.5	-1.9	-3.1	-0.8	-0.8	-0.2	0.1
Residential	12	-3.4	-0.3	0.6	-3.2	-0.1	2.7	1.6
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	-5.4	4.2	5.1	4.8	0.2	8.4	10.9
Goods	16	-6.8	4.8	5.8	5.3	0.4	11.3	12.9
Services	17	-2.2	2.9	3.7	3.7	-0.2	1.8	6.4
Imports	18	-10.7	6.5	12.4	-7.7	-8.1	18.7	21.8
Goods	19	-12.3	7.1	14.6	-9.6	-9.2	21.4	25.6
Services	20	-2.8	3.7	2.5	1.6	-2.2	6.1	4.6
Government consumption expenditures and gross investment	21	-0.3	1.9	4.6	0.9	0.3	3.1	5.2
Federal	22	-0.2	1.7	4.5	0.9	0.5	1.8	3.5
National defense	23	-0.7	2.0	5.3	1.2	0.5	2.2	4.1
Nondefense	24	0.8	1.1	2.8	0.2	0.4	1.0	2.4
State and local	25	-0.4	2.0	4.6	0.9	0.2	4.0	6.4
Addenda:								
Gross national product	26	0.9	1.0	1.0	1.9	2.1	0.4	1.9
Implicit price deflators:								
Gross domestic product ¹	27	0.9	1.0	1.1	2.0	2.0	0.3	1.9
Gross national product ¹	28	0.9	1.0	1.0	1.9	2.0	0.4	1.9

1. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	
Percent change at annual rate:								
Gross domestic product	1	0.9	1.0	1.0	1.9	2.1	0.4	1.9
Percentage points at annual rates:								
Personal consumption expenditures	2	0.13	1.18	1.46	-0.03	0.55	1.21	2.63
Goods	3	-0.58	0.38	0.59	-0.86	0.22	0.78	1.85
Durable goods	4	-0.12	-0.11	-0.15	-0.12	-0.17	-0.17	-0.03
Nondurable goods	5	-0.46	0.49	0.74	-0.74	0.39	0.95	1.88
Services	6	0.71	0.80	0.87	0.83	0.33	0.43	0.78
Gross private domestic investment	7	-0.25	-0.18	-0.23	-0.09	0.07	0.33	0.18
Fixed investment	8	-0.23	-0.19	-0.17	-0.08	0.02	0.15	0.15
Nonresidential	9	-0.13	-0.19	-0.18	0.00	0.02	0.08	0.11
Structures	10	-0.10	-0.06	0.02	0.05	0.08	0.10	0.11
Equipment and software	11	-0.03	-0.13	-0.21	-0.05	-0.05	-0.02	0.01
Residential	12	-0.10	-0.01	0.01	-0.08	0.00	0.06	0.04
Change in private inventories	13	-0.02	0.02	-0.07	-0.01	0.05	0.19	0.03
Net exports of goods and services	14	1.13	-0.43	-1.17	1.87	1.41	-1.77	-1.94
Exports	15	-0.66	0.49	0.60	0.58	0.03	1.02	1.38
Goods	16	-0.58	0.38	0.46	0.44	0.04	0.95	1.13
Services	17	-0.08	0.11	0.14	0.14	-0.01	0.07	0.24
Imports	18	1.79	-0.92	-1.77	1.28	1.38	-2.80	-3.31
Goods	19	1.71	-0.81	-1.70	1.33	1.31	-2.63	-3.19
Services	20	0.08	-0.10	-0.07	-0.04	0.06	-0.17	-0.12
Government consumption expenditures and gross investment	21	-0.07	0.38	0.92	0.18	0.07	0.62	1.03
Federal	22	-0.02	0.14	0.36	0.07	0.04	0.15	0.29
National defense	23	-0.04	0.11	0.29	0.07	0.03	0.12	0.22
Nondefense	24	0.02	0.03	0.07	0.01	0.01	0.03	0.07
State and local	25	-0.05	0.25	0.56	0.11	0.03	0.47	0.75

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	
Gross domestic product	1	109.615	110.659	109.952	110.488	111.045	111.141	111.668
Personal consumption expenditures	2	109.258	111.117	110.899	110.886	111.100	111.576	112.611
Goods	3	103.634	105.392	105.777	104.805	105.050	105.925	107.983
Durable goods	4	93.782	92.453	93.133	92.767	92.247	91.726	91.626
Nondurable goods	5	109.262	112.723	112.942	111.632	112.309	113.990	117.326
Services	6	112.233	114.158	113.621	114.117	114.314	114.574	115.049
Gross private domestic investment	7	104.848	102.985	102.929	102.807	102.808	103.408	103.795
Fixed investment	8	105.260	103.603	103.637	103.463	103.499	103.811	104.130
Nonresidential	9	105.700	103.694	103.611	103.608	103.661	103.885	104.182
Structures	10	122.187	120.231	119.055	119.650	120.516	121.693	122.965
Equipment and software	11	99.620	97.702	97.961	97.770	97.580	97.524	97.543
Residential	12	102.737	102.395	102.874	102.035	101.998	102.689	103.103
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	105.877	110.326	108.745	110.033	110.095	112.325	115.277
Goods	16	104.403	109.414	107.531	108.930	109.037	112.003	115.443
Services	17	109.171	112.319	111.438	112.467	112.423	112.918	114.688
Imports	18	105.987	112.733	114.468	112.189	109.848	114.652	120.453
Goods	19	104.908	112.239	114.432	111.588	108.914	114.333	121.030
Services	20	110.711	114.814	114.362	114.824	114.176	115.887	117.190
Government consumption expenditures and gross investment	21	114.644	116.816	116.358	116.607	116.706	117.586	119.090
Federal	22	110.895	112.755	112.376	112.616	112.757	113.251	114.236
National defense	23	111.342	113.531	113.051	113.381	113.534	114.141	115.287
Nondefense	24	109.984	111.166	110.995	111.050	111.168	111.437	112.104
State and local	25	116.892	119.275	118.762	119.016	119.084	120.244	122.118
Addendum:								
Gross national product	26	109.609	110.654	109.950	110.479	111.036	111.140	111.676

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

	Line	2009	2010	2010					2011
				I	II	III	IV		
				Gross domestic product	1	100.0	100.0	100.0	100.0
Personal consumption expenditures	2	70.8	70.6	70.8	70.6	70.3	70.7	71.1	
Goods	3	22.9	23.4	23.4	23.2	23.2	23.7	24.2	
Durable goods	4	7.3	7.4	7.3	7.4	7.4	7.6	7.7	
Nondurable goods	5	15.6	15.9	16.1	15.8	15.8	16.1	16.4	
Services	6	48.0	47.2	47.4	47.4	47.1	47.0	46.9	
Gross private domestic investment	7	11.3	12.5	12.0	12.6	12.9	12.2	12.5	
Fixed investment	8	12.2	12.0	11.7	12.1	12.0	12.1	12.1	
Nonresidential	9	9.7	9.7	9.3	9.6	9.8	9.9	9.9	
Structures	10	3.2	2.6	2.6	2.6	2.6	2.6	2.5	
Equipment and software	11	6.5	7.0	6.7	7.0	7.2	7.2	7.4	
Residential	12	2.5	2.3	2.4	2.5	2.2	2.3	2.2	
Change in private inventories	13	-0.9	0.5	0.3	0.6	0.9	0.1	0.4	
Net exports of goods and services	14	-2.7	-3.5	-3.3	-3.7	-3.7	-3.3	-3.8	
Exports	15	11.2	12.5	12.2	12.5	12.5	12.9	13.5	
Goods	16	7.5	8.7	8.4	8.7	8.7	9.1	9.6	
Services	17	3.6	3.8	3.8	3.8	3.8	3.9	3.9	
Imports	18	13.9	16.1	15.5	16.2	16.3	16.3	17.3	
Goods	19	11.2	13.3	12.8	13.4	13.5	13.5	14.5	
Services	20	2.7	2.8	2.7	2.7	2.8	2.8	2.8	
Government consumption expenditures and gross investment	21	20.6	20.5	20.5	20.5	20.5	20.4	20.2	
Federal	22	8.1	8.3	8.2	8.3	8.4	8.3	8.2	
National defense	23	5.5	5.6	5.5	5.6	5.6	5.6	5.4	
Nondefense	24	2.6	2.7	2.6	2.7	2.7	2.7	2.7	
State and local	25	12.6	12.2	12.3	12.2	12.1	12.1	12.0	

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

	Line	2010				2011
		I	II	III	IV	I
Gross domestic product	1	2.4	3.0	3.2	2.8	2.3
Personal consumption expenditures	2	0.8	1.7	1.8	2.6	2.7
Goods.....	3	3.2	4.5	3.7	5.6	5.1
Durable goods.....	4	5.8	8.4	5.5	10.9	11.0
Nondurable goods.....	5	2.1	2.7	2.9	3.2	2.4
Services.....	6	-0.4	0.4	0.9	1.2	1.5
Gross private domestic investment	7	10.5	23.3	24.1	11.1	7.3
Fixed investment.....	8	-2.0	5.1	5.3	7.4	7.1
Nonresidential.....	9	-0.8	5.2	8.2	10.6	9.5
Structures.....	10	-20.1	-15.6	-13.5	-4.0	-3.7
Equipment and software.....	11	9.5	15.7	18.7	16.9	14.7
Residential.....	12	-6.3	4.8	-5.6	-4.6	-2.3
Change in private inventories.....	13					
Net exports of goods and services	14					
Exports.....	15	11.4	14.1	12.7	9.0	8.4
Goods.....	16	14.4	18.7	15.4	10.6	10.4
Services.....	17	5.1	4.9	7.2	5.4	3.9
Imports.....	18	6.2	17.4	16.1	11.0	10.0
Goods.....	19	7.9	20.8	18.3	12.2	11.5
Services.....	20	-0.8	3.2	6.3	5.3	2.9
Government consumption expenditures and gross investment	21	1.1	0.6	1.2	1.1	0.2
Federal.....	22	5.5	4.1	4.9	4.8	2.2
National defense.....	23	5.6	3.4	3.3	3.4	0.1
Nondefense.....	24	5.1	5.5	8.2	7.7	6.4
State and local.....	25	-1.5	-1.6	-1.2	-1.3	-1.1
Addenda:						
Final sales of domestic product.....	26	0.9	1.1	1.2	2.4	2.3
Gross domestic purchases.....	27	1.9	3.8	4.1	3.2	2.7
Final sales to domestic purchasers.....	28	0.5	1.9	2.1	2.9	2.7
Gross national product.....	29	2.8	3.4	3.3	2.8	2.5
Real disposable personal income.....	30	0.7	0.6	2.0	2.2	2.1
Price indexes (Chain-type):						
Gross domestic purchases.....	31	1.5	1.4	1.2	1.2	1.6
Gross domestic purchases excluding food and energy ¹	32	1.1	1.1	1.1	1.0	1.1
Gross domestic product.....	33	0.5	0.8	1.2	1.3	1.6
Gross domestic product excluding food and energy ¹	34	1.1	1.2	1.2	1.1	1.3
Personal consumption expenditures.....	35	2.4	1.9	1.4	1.1	1.5
Personal consumption expenditures excluding food and energy ¹	36	1.8	1.5	1.2	0.8	0.9
Market-based PCE ²	37	2.2	1.7	1.3	1.1	1.7
Market-based PCE excluding food and energy ²	38	1.4	1.1	1.1	0.8	0.9

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				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Final sales of domestic product.....	2	-2.1	1.4	1.1	0.9	0.9	6.7	0.6
Change in private inventories.....	3							
Goods	4	-3.8	11.1	19.5	-0.8	7.4	9.1	9.2
Final sales.....	5	-1.6	5.4	8.6	-3.7	1.4	23.7	4.8
Change in private inventories.....	6							
Durable goods.....	7	-10.0	16.9	33.3	11.2	12.1	6.0	13.7
Final sales.....	8	-5.4	7.5	11.2	5.3	7.7	20.1	7.0
Change in private inventories ¹	9							
Nondurable goods.....	10	3.2	5.6	7.4	-11.8	2.6	12.3	4.7
Final sales.....	11	2.6	3.2	6.0	-12.2	-4.8	27.5	2.5
Change in private inventories ¹	12							
Services ²	13	-0.2	0.8	0.0	1.9	1.8	0.8	0.5
Structures	14	-16.6	-7.1	-15.2	10.6	-7.9	1.2	-13.7
Addenda:								
Motor vehicle output.....	15	-24.7	26.1	42.3	-2.7	25.0	-11.6	73.2
Gross domestic product excluding motor vehicle output.....	16	-2.1	2.4	3.0	1.8	2.1	3.5	0.6
Final sales of computers ³	17	5.0	19.1	19.2	5.3	65.1	72.8	10.1
Gross domestic product excluding final sales of computers.....	18	-2.7	2.8	3.7	1.7	2.3	2.8	1.8
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	-3.7	3.1	3.9	4.9	4.1	-0.4	1.8
Final sales of domestic product, current dollars.....	20	-1.1	2.4	2.1	2.9	3.0	6.9	2.5

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

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

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

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Final sales of domestic product	2	-2.08	1.46	1.09	0.90	0.95	6.53	0.65
Change in private inventories	3	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Goods	4	-0.99	2.86	4.90	-0.20	1.99	2.47	2.50
Final sales	5	-0.44	1.46	2.26	-1.02	0.37	5.89	1.31
Change in private inventories	6	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Durable goods	7	-1.39	2.16	3.91	1.49	1.63	0.86	1.87
Final sales	8	-0.76	1.03	1.46	0.71	1.03	2.59	0.97
Change in private inventories ¹	9	-0.63	1.13	2.45	0.78	0.60	-1.73	0.90
Non-durable goods	10	0.40	0.69	0.99	-1.69	0.36	1.61	0.64
Final sales	11	0.32	0.43	0.80	-1.73	-0.65	3.30	0.34
Change in private inventories ¹	12	0.08	0.27	0.19	0.04	1.01	-1.69	0.29
Services ²	13	-0.10	0.54	0.02	1.21	1.15	0.56	0.34
Structures	14	-1.54	-0.55	-1.18	0.71	-0.58	0.09	-1.00
Addenda:								
Motor vehicle output	15	-0.56	0.46	0.74	-0.06	0.49	-0.27	1.28
Gross domestic product excluding motor vehicle output	16	-2.07	2.39	2.99	1.78	2.07	3.39	0.57
Final sales of computers ³	17	0.03	0.10	0.10	0.03	0.29	0.35	0.06
Gross domestic product excluding final sales of computers	18	-2.66	2.75	3.63	1.69	2.27	2.76	1.78

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

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

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

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Final sales of domestic product	2	109.647	110.715	110.020	110.552	111.117	111.171	111.690
Change in private inventories	3							
Goods	4	101.245	100.502	99.387	100.154	101.562	100.904	100.755
Final sales	5	101.263	100.625	99.545	100.332	101.736	100.886	100.710
Change in private inventories	6							
Durable goods	7	95.676	94.027	94.406	94.122	93.940	93.641	93.392
Final sales	8	95.545	93.996	94.406	94.098	93.901	93.581	93.311
Change in private inventories ¹	9							
Non-durable goods	10	107.928	108.294	105.395	107.396	110.739	109.645	109.618
Final sales	11	108.196	108.654	105.808	107.875	111.216	109.718	109.655
Change in private inventories ¹	12							
Services ²	13	112.591	114.679	114.143	114.605	114.789	115.180	116.001
Structures	14	114.144	113.309	112.827	112.868	113.313	114.227	115.114
Addenda:								
Motor vehicle output	15	97.984	100.225	99.918	100.265	100.309	100.408	101.035
Gross domestic product excluding motor vehicle output	16	109.991	111.016	110.297	110.828	111.417	111.522	112.046
Final sales of computers ³	17	51.690	47.166	48.465	47.656	46.585	45.959	44.461
Gross domestic product excluding final sales of computers	18	110.128	111.246	110.512	111.054	111.650	111.767	112.324
Implicit price deflator for final sales of domestic product	19	109.647	110.716	110.018	110.550	111.116	111.169	111.688

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

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

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

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Final sales of domestic product	2	103.212	104.673	103.948	104.181	104.424	106.139	106.310
Change in private inventories	3							
Goods	4	104.880	116.528	115.025	114.803	116.862	119.424	122.080
Final sales	5	110.050	115.984	115.043	113.957	114.343	120.594	122.005
Change in private inventories	6							
Durable goods	7	99.577	116.400	112.043	115.048	118.381	120.128	124.050
Final sales	8	108.049	116.196	112.669	114.124	116.265	121.725	123.801
Change in private inventories ¹	9							
Non-durable goods	10	110.477	116.631	118.152	114.500	115.241	118.633	119.994
Final sales	11	111.982	115.605	117.354	113.610	112.209	119.247	119.985
Change in private inventories ¹	12							
Services ²	13	106.102	106.953	106.297	106.786	107.251	107.478	107.618
Structures	14	71.407	66.325	65.703	67.380	66.010	66.207	63.816
Addenda:								
Motor vehicle output	15	60.568	76.349	75.184	74.677	78.963	76.572	87.848
Gross domestic product excluding motor vehicle output	16	103.203	105.718	104.862	105.335	105.884	106.791	106.942
Final sales of computers ³	17	197.008	234.579	209.533	212.272	240.628	275.883	282.608
Gross domestic product excluding final sales of computers	18	101.501	104.313	103.513	103.949	104.536	105.253	105.721
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	98.494	101.502	100.109	101.309	102.344	102.245	102.704

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

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

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

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Final sales of domestic product	2	14,246.3	14,588.7	14,396.4	14,498.3	14,606.5	14,853.5	14,946.9
Change in private inventories	3	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Goods	4	3,687.3	4,066.8	3,970.1	3,994.2	4,120.6	4,182.4	4,269.4
Final sales	5	3,814.5	3,995.1	3,920.1	3,913.8	3,982.0	4,164.6	4,206.0
Change in private inventories	6	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Durable goods	7	1,801.5	2,070.3	2,000.9	2,048.5	2,103.7	2,127.9	2,191.6
Final sales	8	1,915.9	2,027.0	1,974.2	1,993.2	2,026.3	2,114.2	2,144.1
Change in private inventories ¹	9	-114.4	43.3	26.7	55.3	77.4	13.7	47.5
Non-durable goods	10	1,885.8	1,996.5	1,969.1	1,945.7	2,016.9	2,054.5	2,077.8
Final sales	11	1,898.6	1,968.1	1,945.9	1,920.6	1,955.7	2,050.4	2,061.9
Change in private inventories ¹	12	-12.8	28.4	23.2	25.1	61.2	4.1	15.9
Services ²	13	9,320.5	9,569.6	9,466.2	9,548.2	9,605.3	9,658.4	9,740.0
Structures	14	1,111.3	1,024.0	1,010.1	1,036.3	1,019.2	1,030.5	1,001.0
Addenda:								
Motor vehicle output	15	248.9	320.6	314.8	313.7	331.9	322.1	371.9
Gross domestic product excluding motor vehicle output	16	13,870.1	14,339.8	14,131.6	14,265.0	14,413.2	14,549.2	14,638.4
Final sales of computers ³	17	80.5	87.2	80.2	79.9	88.5	100.1	99.2
Gross domestic product excluding final sales of computers	18	14,038.6	14,573.2	14,366.2	14,498.8	14,656.6	14,771.2	14,911.1

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

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

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

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars
[Billions of chained (2005) dollars]

Line	2009	2010	Seasonally adjusted at annual rates					
			2010				2011	
			I	II	III	IV	I	
Gross domestic product	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9	
Final sales of domestic product	2	12,992.8	13,176.7	13,085.5	13,114.7	13,145.3	13,361.2	13,382.8
Change in private inventories	3	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Residual	4	0.9	8.8	9.2	11.4	11.8	3.3	6.9
Goods	5	3,642.4	4,046.9	3,994.7	3,987.0	4,058.5	4,147.5	4,239.7
Final sales	6	3,766.9	3,970.0	3,937.8	3,900.7	3,913.9	4,127.8	4,176.1
Change in private inventories	7	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Durable goods	8	1,883.1	2,201.2	2,118.8	2,175.7	2,238.7	2,271.8	2,345.9
Final sales	9	2,005.3	2,156.5	2,091.0	2,118.0	2,157.7	2,259.1	2,297.6
Change in private inventories	10	-106.7	39.1	24.4	50.0	69.9	12.2	42.0
Non-durable goods	11	1,747.5	1,844.8	1,868.9	1,811.1	1,822.8	1,876.5	1,898.0
Final sales	12	1,754.8	1,811.6	1,839.0	1,780.3	1,758.4	1,868.6	1,880.2
Change in private inventories	13	-9.6	24.1	20.0	19.8	52.3	4.5	12.8
Services ²	14	8,278.2	8,344.6	8,293.4	8,331.5	8,367.9	8,385.6	8,396.5
Structures	15	973.6	904.3	895.8	918.7	900.0	902.7	870.1
Residual	16	-15.0	-32.0	-24.8	-23.4	-27.7	-52.0	-57.3
Addenda:								
Motor vehicle output	17	253.7	319.9	315.0	312.9	330.8	320.8	368.0
Gross domestic product excluding motor vehicle output	18	12,610.8	12,918.1	12,813.5	12,871.3	12,938.5	13,049.3	13,067.8
Final sales of computers ³	19	155.6	185.3	165.5	167.7	190.1	218.0	223.3
Gross domestic product excluding final sales of computers	20	12,747.9	13,101.0	13,000.6	13,055.4	13,129.1	13,219.2	13,279.9

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

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

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

NOTE: Chained (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 following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

Line	2009	2010	Seasonally adjusted at annual rates					
			2010				2011	
			I	II	III	IV	I	
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Business ¹	2	-3.7	3.7	5.0	1.8	3.8	4.2	2.6
Nonfarm ²	3	-3.8	3.7	5.0	1.6	3.8	4.4	3.2
Farm	4	6.1	2.6	-0.8	24.6	5.8	-14.4	-38.6
Households and institutions	5	-0.5	0.2	-0.2	1.3	-0.8	-0.1	-0.9
Households	6	-0.7	-1.0	-2.3	-0.2	-2.5	-1.8	-2.8
Nonprofit institutions serving households ³	7	-0.2	1.8	2.5	3.2	1.4	2.0	1.6
General government ⁴	8	1.6	0.6	0.5	1.7	-1.4	0.0	0.3
Federal	9	5.8	3.5	3.9	6.0	-0.9	1.4	2.8
State and local	10	-0.2	-0.8	-1.0	-0.3	-1.6	-0.7	-0.8
Addendum:								
Gross housing value added	11	0.4	-0.2	-1.1	0.3	-1.4	-1.0	-1.3

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

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

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

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

Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes
[Index numbers, 2005=100]

Line	2009	2010	Seasonally adjusted					
			2010				2011	
			I	II	III	IV	I	
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Business ¹	2	100.364	104.075	102.977	103.437	104.406	105.481	106.148
Nonfarm ²	3	100.275	103.995	102.925	103.331	104.293	105.430	106.270
Farm	4	106.397	109.201	105.046	110.973	112.537	108.250	95.822
Households and institutions	5	107.652	107.871	107.740	108.080	107.852	107.811	107.558
Households	6	110.184	109.076	109.588	109.535	108.837	108.342	107.563
Nonprofit institutions serving households ³	7	104.308	106.217	105.266	106.107	106.479	107.016	107.431
General government ⁴	8	105.851	106.446	106.300	106.740	106.375	106.368	106.460
Federal	9	110.690	114.605	113.402	115.057	114.787	115.175	115.973
State and local	10	103.762	102.939	103.245	103.165	102.760	102.586	102.378
Addendum:								
Gross housing value added	11	112.926	112.750	112.959	113.037	112.648	112.356	111.999

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

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

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

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector
[Index numbers, 2005=100]

Line	2009	2010	Seasonally adjusted					
			2010				2011	
			I	II	III	IV	I	
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Business ¹	2	108.123	109.203	108.413	109.065	109.701	109.631	110.181
Nonfarm ²	3	108.289	109.199	108.483	109.172	109.690	109.450	109.819
Farm	4	95.781	112.213	104.937	102.159	113.252	128.503	146.861
Households and institutions	5	113.343	113.306	112.982	112.812	113.273	114.157	114.385
Households	6	111.191	110.676	110.460	110.339	110.653	111.251	111.740
Nonprofit institutions serving households ³	7	116.335	116.974	116.500	116.264	116.928	118.202	118.078
General government ⁴	8	115.761	117.781	117.185	117.638	117.927	118.373	119.058
Federal	9	113.596	115.169	115.099	115.007	115.147	115.425	116.031
State and local	10	116.733	118.962	118.111	118.828	119.191	119.718	120.443
Addendum:								
Gross housing value added	11	111.885	111.404	111.220	111.105	111.374	111.918	112.444

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

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

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

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

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

Line	2009	2010	Seasonally adjusted at annual rates					
			2010				2011	
			I	II	III	IV	I	
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Business ¹	2	10,520.8	11,018.2	10,823.2	10,938.2	11,102.7	11,208.6	11,336.2
Nonfarm ²	3	10,416.8	10,893.6	10,710.6	10,822.2	10,973.2	11,068.4	11,194.6
Farm	4	104.0	124.5	112.6	116.0	129.5	140.2	141.6
Households and institutions	5	1,838.1	1,841.3	1,833.8	1,836.8	1,840.4	1,854.1	1,853.4
Households	6	1,059.0	1,043.5	1,046.4	1,044.7	1,041.0	1,041.9	1,038.9
Nonprofit institutions serving households ³	7	779.1	797.8	787.4	792.1	799.4	812.2	814.5
General government ⁴	8	1,760.2	1,801.0	1,789.4	1,803.7	1,802.0	1,808.7	1,820.7
Federal	9	551.7	579.1	572.7	580.6	579.9	583.3	590.4
State and local	10	1,208.5	1,221.8	1,216.7	1,223.1	1,222.1	1,225.4	1,230.3
Addendum:								
Gross housing value added	11	1,331.7	1,323.9	1,324.2	1,323.8	1,322.4	1,325.4	1,327.4

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

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

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

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

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars
[Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Business ¹	2	9,730.8	10,090.6	9,984.1	10,028.7	10,122.7	10,226.9	10,291.5
Nonfarm ²	3	9,619.8	9,976.7	9,874.1	9,913.0	10,005.3	10,114.4	10,194.9
Farm	4	108.5	111.4	107.2	113.2	114.8	110.4	97.8
Households and institutions	5	1,621.7	1,625.0	1,623.0	1,628.1	1,624.7	1,624.1	1,620.3
Households	6	952.4	942.8	947.3	946.8	940.8	936.5	929.8
Nonprofit institutions serving households ³	7	669.7	681.9	675.8	681.2	683.6	687.1	689.7
General government ⁴	8	1,520.5	1,529.1	1,527.0	1,533.3	1,528.0	1,527.9	1,529.3
Federal	9	485.6	502.8	497.5	504.8	503.6	505.3	508.8
State and local	10	1,035.3	1,027.1	1,030.1	1,029.3	1,025.3	1,023.5	1,021.5
Residual	11	9.3	5.5	6.8	6.6	5.1	3.5	-0.6
Addendum: Gross housing value added	12	1,190.3	1,188.4	1,190.6	1,191.4	1,187.3	1,184.2	1,180.5

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

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

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

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

NOTE: Chained (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 1.4.1. Percent Change From Preceding Period
in Real Gross Domestic Product, Real Gross Domestic Purchases,
and Real Final Sales to Domestic Purchasers**
[Percent]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Less: Exports of goods and services	2	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Plus: Imports of goods and services	3	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Equals: Gross domestic purchases	4	-3.6	3.3	3.9	5.1	4.2	-0.2	1.8
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	-3.1	1.9	1.3	4.3	2.6	3.2	0.7
Addenda: Final sales of domestic product	7	-2.1	1.4	1.1	0.9	0.9	6.7	0.6
Gross domestic purchases, current dollars	8	-3.8	4.6	6.2	5.2	4.8	1.9	5.7
Final sales to domestic purchasers, current dollars	9	-3.2	3.2	3.5	4.4	3.2	5.2	4.5

**Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases,
and Real Final Sales to Domestic Purchasers, Quantity Indexes**
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Less: Exports of goods and services	2	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Plus: Imports of goods and services	3	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Equals: Gross domestic purchases	4	99.045	102.264	100.797	102.070	103.117	103.071	103.542
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	100.254	102.111	100.775	101.852	102.505	103.312	103.488
Addendum: Final sales of domestic product	7	103.212	104.673	103.948	104.181	104.424	106.139	106.310

**Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic
Purchases, and Final Sales to Domestic Purchasers**
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Less: Exports of goods and services	2	105.877	110.327	108.771	110.060	110.122	112.353	115.305
Plus: Imports of goods and services	3	105.987	112.835	114.514	112.234	109.892	114.699	120.501
Equals: Gross domestic purchases	4	109.614	111.084	110.838	110.852	111.034	111.612	112.648
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	109.649	111.130	110.900	110.917	111.086	111.617	112.648
Addenda: Final sales of domestic product	7	109.647	110.715	110.020	110.552	111.117	111.171	111.690
Implicit price deflator for final sales to domestic purchasers	8	109.649	111.131	110.899	110.915	111.085	111.616	112.647

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Less: Exports of goods and services	2	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Plus: Imports of goods and services	3	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Equals: Gross domestic purchases	4	14,505.4	15,176.8	14,926.3	15,118.0	15,295.6	15,367.2	15,581.0
Less: Change in private inventories	5	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Equals: Final sales to domestic purchasers	6	14,632.7	15,105.1	14,876.3	15,037.6	15,157.0	15,349.4	15,517.6
Addendum: Final sales of domestic product	7	14,246.3	14,588.7	14,396.4	14,498.3	14,606.5	14,853.5	14,946.9

**Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic
Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars**
[Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Less: Exports of goods and services	2	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Plus: Imports of goods and services	3	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Equals: Gross domestic purchases	4	13,233.6	13,663.6	13,467.6	13,637.7	13,777.6	13,771.5	13,834.4
Less: Change in private inventories	5	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Equals: Final sales to domestic purchasers	6	13,345.0	13,592.1	13,414.3	13,557.7	13,644.6	13,752.0	13,775.4
Addendum: Final sales of domestic product	7	12,992.8	13,176.7	13,085.5	13,114.7	13,145.3	13,361.2	13,382.8

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.

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail
[Percent]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Personal consumption expenditures	2	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods.....	3	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods.....	4	-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Motor vehicles and parts	5	-6.9	3.5	-2.6	6.9	5.2	49.1	9.7
Furnishings and durable household equipment.....	6	-6.4	8.6	13.9	9.0	5.6	9.8	3.7
Recreational goods and vehicles.....	7	1.4	12.1	12.9	9.3	12.2	12.3	12.9
Other durable goods.....	8	-2.3	5.8	18.8	-2.2	6.6	3.9	7.8
Nondurable goods.....	9	-1.2	2.7	4.2	1.9	2.5	4.1	1.1
Food and beverages purchased for off-premises consumption.....	10	-0.9	2.7	3.7	-2.9	3.2	4.9	1.6
Clothing and footwear.....	11	-4.4	5.6	12.0	6.4	-1.1	12.2	3.1
Gasoline and other energy goods.....	12	1.2	-0.4	0.7	3.0	0.1	-6.0	-6.0
Other nondurable goods.....	13	-1.1	2.9	3.3	4.5	4.4	4.9	3.1
Services.....	14	-0.8	0.5	0.1	1.6	1.6	1.5	1.5
Household consumption expenditures (for services).....	15	-0.7	0.5	0.0	1.5	1.6	1.8	1.7
Housing and utilities.....	16	1.1	1.1	-0.5	1.1	3.4	-0.3	-1.6
Health care.....	17	2.2	1.4	-0.3	3.1	1.2	4.6	2.4
Transportation services.....	18	-8.1	1.2	3.5	4.1	3.9	0.3	-2.8
Recreation services.....	19	-2.4	-0.6	-0.1	-0.3	4.3	-1.9	0.6
Food services and accommodations.....	20	-3.6	2.4	6.9	2.5	2.8	2.8	6.2
Financial services and insurance.....	21	-3.6	-2.3	-2.8	1.1	-4.7	2.9	6.1
Other services.....	22	-1.2	-1.0	-1.2	-0.8	1.7	1.7	2.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	-4.2	2.1	1.2	3.4	1.0	-6.6	-3.9
Gross output of nonprofit institutions ²	24	0.6	1.0	-0.9	3.3	1.2	3.4	1.2
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	2.3	0.6	-1.6	3.3	1.2	6.8	2.9
Gross private domestic investment	26	-22.6	17.1	29.1	26.2	15.0	-18.7	12.3
Fixed investment.....	27	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Nonresidential.....	28	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures.....	29	-20.4	-13.7	-17.8	-0.5	-3.5	7.6	-16.8
Equipment and software.....	30	-15.3	15.3	20.4	24.8	15.4	7.7	11.6
Information processing equipment and software.....	31	0.2	13.5	8.4	15.3	8.8	14.5	6.0
Computers and peripheral equipment.....	32	-1.5	27.3	4.8	45.2	1.3	25.9	-5.1
Software ⁴	33	1.7	9.8	9.2	8.1	9.8	11.2	13.5
Other.....	34	-1.1	12.7	8.8	13.0	11.1	14.0	1.7
Industrial equipment.....	35	-23.3	5.7	0.2	44.2	6.9	10.5	14.4
Transportation equipment.....	36	-51.5	61.4	173.9	74.8	64.4	-21.4	42.9
Other equipment.....	37	-22.3	9.1	32.7	16.2	19.4	5.9	9.6
Residential.....	38	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Change in private inventories.....	39	.....	.....	.....	.....	.....	.....	.....
Farm.....	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	41	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	42	.....	.....	.....	.....	.....	.....	.....
Exports.....	43	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Goods.....	44	-12.0	14.7	14.0	11.5	5.8	11.1	13.2
Services.....	45	-3.9	5.7	5.8	3.9	8.9	3.0	0.0
Imports.....	46	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Goods.....	47	-15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Services.....	48	-4.2	3.5	7.8	4.3	14.2	-4.1	-1.8
Government consumption expenditures and gross investment	49	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Federal.....	50	5.7	4.8	1.8	9.1	8.8	-0.3	-7.9
National defense.....	51	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Consumption expenditures.....	52	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
Gross investment.....	53	6.0	10.6	0.7	20.4	6.3	28.2	-31.2
Nondefense.....	54	6.5	6.6	5.0	12.8	9.5	3.7	0.1
Consumption expenditures.....	55	6.9	5.5	2.9	12.2	8.1	2.6	0.3
Gross investment.....	56	3.9	14.7	20.8	17.2	19.4	10.6	-1.0
State and local.....	57	-0.9	-1.4	-3.8	0.6	0.7	-2.6	-3.2
Consumption expenditures.....	58	-0.7	-1.0	-1.1	-0.9	-1.4	-1.0	-0.3
Gross investment.....	59	-1.9	-3.2	-14.4	7.5	10.2	-8.8	-14.7

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

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Percent change at annual rate:								
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Personal consumption expenditures	2	-0.84	1.26	1.33	1.54	1.67	2.79	1.53
Goods.....	3	-0.46	0.99	1.29	0.79	0.94	2.10	0.83
Durable goods.....	4	-0.27	0.55	0.62	0.49	0.54	1.45	0.66
Motor vehicles and parts	5	-0.17	0.08	-0.06	0.15	0.12	0.98	0.24
Furnishings and durable household equipment.....	6	-0.12	0.15	0.23	0.15	0.10	0.16	0.06
Recreational goods and vehicles.....	7	0.03	0.26	0.28	0.20	0.26	0.27	0.28
Other durable goods.....	8	-0.02	0.06	0.18	-0.02	0.07	0.04	0.08
Nondurable goods.....	9	-0.18	0.44	0.67	0.31	0.39	0.65	0.17
Food and beverages purchased for off-premises consumption.....	10	-0.05	0.15	0.20	-0.16	0.17	0.26	0.09
Clothing and footwear.....	11	-0.10	0.13	0.26	0.14	-0.03	0.27	0.07
Gasoline and other energy goods.....	12	0.03	-0.01	0.02	0.07	0.00	-0.15	-0.17
Other nondurable goods.....	13	-0.06	0.17	0.18	0.25	0.25	0.28	0.18
Services.....	14	-0.38	0.27	0.03	0.75	0.74	0.70	0.69
Household consumption expenditures (for services).....	15	-0.30	0.23	0.01	0.69	0.72	0.82	0.77
Housing and utilities.....	16	0.14	0.14	-0.06	0.14	0.44	-0.04	-0.20
Health care.....	17	0.23	0.17	-0.04	0.35	0.14	0.52	0.27
Transportation services.....	18	-0.18	0.03	0.07	0.08	0.08	0.01	-0.06
Recreation services.....	19	-0.06	-0.02	0.00	-0.01	0.11	-0.05	0.02
Food services and accommodations.....	20	-0.16	0.10	0.29	0.11	0.12	0.12	0.26
Financial services and insurance.....	21	-0.21	-0.13	-0.16	0.07	-0.27	0.16	0.33
Other services.....	22	-0.07	-0.06	-0.08	-0.05	0.11	0.11	0.15
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	-0.08	0.04	0.02	0.06	0.02	-0.12	-0.07
Gross output of nonprofit institutions ²	24	0.04	0.07	-0.07	0.25	0.09	0.25	0.09
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	0.12	0.03	-0.09	0.18	0.07	0.37	0.16
Gross private domestic investment	26	-3.24	1.87	3.04	2.88	1.80	-2.61	1.45
Fixed investment.....	27	-2.69	0.48	0.39	2.06	0.18	0.80	0.26
Nonresidential.....	28	-1.96	0.55	0.71	1.51	0.93	0.73	0.33
Structures.....	29	-0.81	-0.42	-0.53	-0.01	-0.09	0.19	-0.48
Equipment and software.....	30	-1.15	0.97	1.24	1.52	1.02	0.54	0.81
Information processing equipment and software.....	31	0.01	0.50	0.32	0.57	0.34	0.56	0.24
Computers and peripheral equipment.....	32	-0.01	0.15	0.03	0.24	0.01	0.16	-0.04
Software ⁴	33	0.03	0.18	0.17	0.15	0.18	0.21	0.25
Other.....	34	-0.02	0.17	0.12	0.17	0.15	0.19	0.02
Industrial equipment.....	35	-0.31	0.06	0.00	0.39	0.07	0.11	0.16
Transportation equipment.....	36	-0.54	0.31	0.62	0.40	0.40	-0.20	0.30
Other equipment.....	37	-0.30	0.10	0.30	0.17	0.20	0.07	0.11
Residential.....	38	-0.74	-0.07	-0.32	0.55	-0.75	0.07	-0.07
Change in private inventories.....	39	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Farm.....	40	0.02	0.02	0.07	0.02	-0.09	-0.15	-0.09
Nonfarm.....	41	-0.57	1.37	2.57	0.80	1.71	-3.27	1.28
Net exports of goods and services	42	1.13	-0.49	-0.31	-3.50	-1.70	3.27	-0.06
Exports.....	43	-1.18	1.34	1.30	1.08	0.82	1.06	1.16
Goods.....	44	-1.04	1.13	1.09	0.93	0.49	0.94	1.16
Services.....	45	-0.15	0.21	0.21	0.15	0.33	0.12	0.00
Imports.....	46	2.32	-1.83	-1.61	-4.58	-2.53	2.21	-1.22
Goods.....	47	2.20	-1.74	-1.41	-4.46	-2.16	2.10	-1.27
Services.....	48	0.12	-0.09	-0.20	-0.12	-0.37	0.12	0.05
Government consumption expenditures and gross investment	49	0.32	0.21	-0.32	0.80	0.79	-0.34	-1.07
Federal.....	50	0.43	0.39	0.15	0.72	0.71	-0.02	-0.68
National defense.....	51	0.27	0.22	0.02	0.40	0.46	-0.12	-0.68
Consumption expenditures.....	52	0.23	0.14	0.02	0.25	0.41	-0.33	-0.38
Gross investment.....	53	0.04	0.08	0.01	0.15	0.05	0.21	-0.31
Nondefense.....	54	0.16	0.17	0.13	0.32	0.25	0.10	0.00
Consumption expenditures.....	55	0.14	0.13	0.07	0.27	0.18	0.06	0.01
Gross investment.....	56	0.01	0.05	0.06	0.05	0.06	0.04	0.00
State and local.....	57	-0.11	-0.18	-0.48	0.08	0.09	-0.31	-0.39
Consumption expenditures.....	58	-0.07	-0.10	-0.11	-0.09	-0.14	-0.10	-0.03
Gross investment.....	59	-0.05	-0.08	-0.36	0.17	0.23	-0.21	-0.36

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

**Table 1.5.3. Real Gross Domestic Product,
Expanded Detail, Quantity Indexes**
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Personal consumption expenditures	2	103.797	105.609	104.608	105.178	105.801	106.848	107.422
Goods	3	101.416	105.741	103.952	104.837	105.898	108.278	109.219
Durable goods	4	99.011	106.586	103.025	104.735	106.673	111.910	114.332
Motor vehicles and parts	5	79.093	81.877	78.271	79.584	80.594	89.061	91.138
Furnishings and durable household equipment	6	96.222	104.506	101.506	103.725	105.159	107.634	108.607
Recreational goods and vehicles	7	131.643	147.573	141.981	145.157	149.384	153.771	158.491
Other durable goods	8	98.669	104.414	103.753	103.183	104.851	105.867	107.876
Nondurable goods	9	102.487	105.293	104.321	104.823	105.476	106.551	106.831
Food and beverages purchased for off-premises consumption	10	103.023	105.817	105.672	104.895	105.714	106.985	107.418
Clothing and footwear	11	103.570	109.337	107.436	109.113	108.816	111.982	112.852
Gasoline and other energy goods	12	93.660	93.323	93.155	93.854	93.866	92.415	90.995
Other nondurable goods	13	105.867	108.957	107.148	108.337	109.514	110.828	111.678
Services	14	105.006	105.564	104.952	105.366	105.775	106.163	106.555
Household consumption expenditures (for services)	15	104.448	104.938	104.320	104.713	105.124	105.597	106.044
Housing and utilities	16	104.682	105.790	105.147	105.437	106.326	106.248	105.833
Health care	17	109.457	111.032	109.932	110.766	111.090	112.339	113.006
Transportation services	18	87.758	88.819	87.710	88.602	89.452	89.510	88.884
Recreation services	19	104.597	103.941	103.584	103.498	104.590	104.092	104.246
Food services and accommodations	20	100.461	102.843	101.838	102.476	103.175	103.881	105.453
Financial services and insurance	21	104.265	101.859	102.074	102.364	101.140	101.860	103.372
Other services	22	104.526	103.507	103.334	103.132	103.565	103.998	104.603
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	119.597	122.168	121.755	122.788	123.106	121.023	119.829
Gross output of nonprofit institutions ²	24	108.852	109.908	108.846	109.744	110.064	110.979	111.319
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	105.361	105.995	104.756	105.613	105.933	107.680	108.450
Gross private domestic investment	26	69.778	81.691	77.811	82.474	85.400	81.081	83.468
Fixed investment	27	76.835	79.855	76.826	80.219	80.517	81.858	82.288
Nonresidential	28	95.804	101.307	96.677	100.592	103.019	104.939	105.815
Structures	29	105.064	90.690	90.761	90.649	89.848	91.500	87.378
Equipment and software	30	92.035	106.078	99.408	105.067	108.898	110.939	114.030
Information processing equipment and software	31	125.368	142.280	135.861	140.775	143.763	148.723	150.914
Computers and peripheral equipment	32	156.682	199.457	182.749	200.624	201.263	213.192	210.411
Software ⁴	33	118.929	130.626	126.350	128.839	131.877	135.438	139.798
Other	34	120.829	136.203	130.239	134.286	137.856	142.433	143.031
Industrial equipment	35	82.784	87.506	80.422	88.127	89.605	91.869	95.011
Transportation equipment	36	38.207	61.685	52.744	60.651	68.682	64.662	70.700
Other equipment	37	77.020	84.041	79.571	82.614	86.365	87.613	89.634
Residential	38	44.220	42.905	42.670	45.177	41.719	42.054	41.705
Change in private inventories	39	.....	.....	.....	.....	.....	.....	.....
Farm	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm	41	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	42	.....	.....	.....	.....	.....	.....	.....
Exports	43	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Goods	44	112.377	128.855	124.495	127.939	129.762	133.223	137.419
Services	45	118.303	124.988	122.533	123.708	126.380	127.321	127.321
Imports	46	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Goods	47	88.615	101.687	94.321	102.690	106.881	102.855	105.214
Services	48	106.461	110.177	107.766	108.916	112.601	111.427	110.927
Government consumption expenditures and gross investment	49	107.287	108.374	107.185	108.228	109.270	108.815	107.391
Federal	50	117.266	122.893	119.634	122.276	124.882	124.779	122.231
National defense	51	117.648	122.271	119.582	121.732	124.233	123.538	119.758
Consumption expenditures	52	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross investment	53	137.252	151.776	143.089	149.875	152.189	161.951	147.481
Nondefense	54	116.467	124.190	119.738	123.410	126.236	127.376	127.419
Consumption expenditures	55	115.768	122.159	118.171	121.627	124.012	124.825	124.923
Gross investment	56	121.237	139.050	131.075	136.377	142.555	146.195	145.813
State and local	57	101.688	100.253	100.213	100.367	100.541	99.890	99.088
Consumption expenditures	58	101.655	100.657	101.076	100.847	100.480	100.224	100.141
Gross investment	59	101.854	98.599	96.642	98.939	100.828	98.529	94.691

- Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
- 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).
- Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
- Excludes software "embedded," or bundled, in computers and other equipment.

**Table 1.5.4. Price Indexes for Gross Domestic Product,
Expanded Detail**
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Personal consumption expenditures	2	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	3	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods	4	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Motor vehicles and parts	5	98.676	103.149	102.384	103.041	103.637	103.534	104.123
Furnishings and durable household equipment	6	97.709	93.662	95.304	94.310	93.010	92.024	91.991
Recreational goods and vehicles	7	79.513	74.759	76.282	75.327	74.277	73.149	71.994
Other durable goods	8	111.234	111.940	111.179	111.571	111.758	113.252	114.810
Nondurable goods	9	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Food and beverages purchased for off-premises consumption	10	113.538	113.938	113.466	113.916	113.989	114.382	116.132
Clothing and footwear	11	98.588	97.912	98.452	97.439	98.323	97.435	97.592
Gasoline and other energy goods	12	106.387	125.547	128.166	118.788	121.632	133.602	152.271
Other nondurable goods	13	110.691	112.804	112.594	112.604	112.917	113.101	113.737
Services	14	112.233	114.156	113.620	114.116	114.314	114.574	115.048
Household consumption expenditures (for services)	15	112.718	114.714	114.205	114.703	114.873	115.074	115.541
Housing and utilities	16	113.240	113.510	113.389	113.396	113.542	113.713	114.166
Health care	17	112.693	115.509	114.582	115.286	115.903	116.267	116.522
Transportation services	18	115.633	118.023	117.501	118.269	117.918	118.404	120.114
Recreation services	19	110.815	112.017	111.325	111.904	112.386	112.453	113.138
Food services and accommodations	20	114.375	115.949	115.001	115.794	116.327	116.674	117.142
Financial services and insurance	21	109.533	113.036	113.396	113.758	112.670	112.318	112.637
Other services	22	113.329	116.499	115.541	116.488	116.819	117.147	117.684
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	101.105	101.389	100.254	100.713	101.502	103.086	103.731
Gross output of nonprofit institutions ²	24	111.137	113.602	112.553	113.322	113.967	114.564	115.234
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	114.836	118.104	117.088	117.972	118.563	118.795	119.473
Gross private domestic investment	26	104.873	103.045	102.952	102.765	102.895	103.568	103.939
Fixed investment	27	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	28	105.700	103.719	103.639	103.636	103.689	103.913	104.210
Structures	29	122.187	120.467	119.291	119.887	120.755	121.933	123.208
Equipment and software	30	99.620	97.702	97.954	97.764	97.574	97.518	97.537
Information processing equipment and software	31	89.062	87.366	87.923	87.583	87.121	86.835	86.472
Computers and peripheral equipment	32	64.734	61.762	62.638	61.989	61.448	60.973	59.615
Software ⁴	33	100.364	99.442	99.700	99.538	99.233	99.297	99.293
Other	34	88.358	86.567	87.249	86.909	86.333	85.775	85.654
Industrial equipment	35	113.766	115.053	114.362	114.891	115.168	115.793	117.066
Transportation equipment	36	109.977	100.808	101.206	100.648	100.465	100.912	101.708
Other equipment	37	112.712	111.214	110.841	110.947	111.558	111.511	111.465
Residential	38	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Change in private inventories	39	.....	.....	.....	.....	.....	.....	.....
Farm	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm	41	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	42	.....	.....	.....	.....	<

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Personal consumption expenditures	2	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,668.2
Goods	3	3,230.7	3,425.7	3,380.0	3,377.5	3,419.6	3,525.6	3,625.3
Durable goods.....	4	1,026.5	1,089.4	1,060.7	1,074.1	1,087.8	1,134.8	1,158.1
Motor vehicles and parts.....	5	319.7	346.0	328.3	335.9	342.2	377.7	388.7
Furnishings and durable household equipment.....	6	248.1	258.3	255.3	258.2	258.2	261.4	263.7
Recreational goods and vehicles.....	7	317.5	334.8	328.8	331.9	336.9	341.5	346.4
Other durable goods.....	8	141.1	150.3	148.3	148.0	150.7	154.2	159.3
Nondurable goods.....	9	2,204.2	2,336.3	2,319.3	2,303.4	2,331.8	2,390.8	2,467.2
Food and beverages purchased for off-premises consumption.....	10	777.9	801.8	797.4	794.6	801.4	813.8	829.6
Clothing and footwear.....	11	322.2	337.8	333.8	335.5	337.6	344.3	347.5
Gasoline and other energy goods.....	12	303.7	357.2	364.1	340.0	348.2	376.5	422.5
Other nondurable goods.....	13	800.4	839.5	824.1	833.3	844.7	856.2	867.6
Services	14	6,770.6	6,923.4	6,850.9	6,907.9	6,946.7	6,988.1	7,042.9
Household consumption expenditures (for services).....	15	6,511.8	6,658.3	6,589.6	6,643.2	6,679.2	6,721.0	6,776.8
Housing and utilities.....	16	1,876.3	1,900.7	1,887.1	1,892.5	1,910.9	1,912.4	1,912.5
Health care.....	17	1,623.2	1,687.7	1,657.5	1,680.4	1,694.3	1,718.7	1,732.7
Transportation services.....	18	290.1	299.7	294.6	299.6	301.5	303.0	305.2
Recreation services.....	19	378.8	380.5	376.8	378.5	384.1	382.5	385.4
Food services and accommodations.....	20	603.6	626.4	615.2	623.3	630.5	636.7	648.9
Financial services and insurance.....	21	813.8	820.6	824.9	829.9	812.2	815.4	829.8
Other services.....	22	925.9	942.6	933.3	939.1	945.7	952.3	962.2
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	258.9	265.1	261.3	264.7	267.5	267.1	266.1
Gross output of nonprofit institutions ²	24	1,058.1	1,092.1	1,071.5	1,087.7	1,097.1	1,112.0	1,122.0
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	799.2	827.0	810.2	823.0	829.6	845.0	855.9
Gross private domestic investment	26	1,589.2	1,827.5	1,739.7	1,841.8	1,907.2	1,821.3	1,881.9
Fixed investment	27	1,716.4	1,755.8	1,689.8	1,761.4	1,768.6	1,803.5	1,818.5
Nonresidential.....	28	1,364.4	1,415.3	1,349.6	1,404.2	1,438.8	1,468.8	1,485.3
Structures.....	29	451.6	383.5	380.1	381.5	380.9	391.7	377.9
Equipment and software.....	30	912.8	1,031.8	969.5	1,022.7	1,057.9	1,077.1	1,107.4
Information processing equipment and software.....	31	530.7	590.9	568.0	586.2	595.5	614.0	620.5
Computers and peripheral equipment.....	32	80.0	97.4	90.5	98.4	97.8	102.8	99.2
Software ⁴	33	260.2	283.2	274.7	279.6	285.3	293.2	302.7
Other.....	34	190.4	210.4	202.8	208.3	212.4	218.0	218.6
Industrial equipment.....	35	150.4	160.7	146.8	161.6	164.7	169.8	177.5
Transportation equipment.....	36	76.4	113.0	97.0	110.9	125.4	118.6	130.6
Other equipment.....	37	155.4	167.2	157.7	163.9	172.3	174.7	178.7
Residential.....	38	352.1	340.5	340.2	357.2	329.8	334.7	333.2
Change in private inventories.....	39	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Farm.....	40	3.8	6.5	9.3	9.6	6.3	0.9	-2.8
Nonfarm.....	41	-131.1	65.2	40.7	70.8	132.2	16.9	66.2
Net exports of goods and services	42	-386.4	-516.4	-479.9	-539.3	-550.5	-495.9	-570.7
Exports	43	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Goods.....	44	1,063.1	1,277.4	1,213.0	1,262.8	1,282.0	1,352.0	1,437.4
Services.....	45	515.3	560.1	544.8	555.1	566.9	573.6	582.6
Imports	46	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Goods.....	47	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.0
Services.....	48	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Government consumption expenditures and gross investment	49	2,914.9	3,000.2	2,955.7	2,990.8	3,022.2	3,032.3	3,030.9
Federal	50	1,139.6	1,214.3	1,178.1	1,206.7	1,233.9	1,238.3	1,233.6
National defense.....	51	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Consumption expenditures.....	52	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross investment.....	53	107.5	119.5	112.4	117.9	119.6	128.0	117.3
Nondefense.....	54	368.0	396.6	381.8	393.7	403.1	407.7	410.3
Consumption expenditures.....	55	323.0	345.2	333.3	343.3	350.4	353.6	356.2
Gross investment.....	56	45.0	51.4	48.4	50.3	52.7	54.1	54.1
State and local	57	1,775.3	1,786.0	1,777.6	1,784.1	1,788.2	1,794.0	1,807.3
Consumption expenditures.....	58	1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0
Gross investment.....	59	351.0	338.7	330.2	337.4	346.9	340.5	329.3

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

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

(Billions of chained (2005) dollars)

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Personal consumption expenditures	2	9,153.9	9,313.6	9,225.4	9,275.7	9,330.6	9,422.9	9,473.5
Goods.....	3	3,117.4	3,250.4	3,195.4	3,222.6	3,255.2	3,328.4	3,357.3
Durable goods.....	4	1,094.6	1,178.3	1,138.9	1,157.8	1,179.3	1,237.2	1,263.9
Motor vehicles and parts.....	5	324.0	335.4	320.6	320.0	330.1	364.8	373.3
Furnishings and durable household equipment.....	6	253.9	275.8	267.9	273.7	277.5	284.0	286.6
Recreational goods and vehicles.....	7	399.3	447.7	430.7	440.3	453.2	466.5	480.8
Other durable goods.....	8	126.9	134.3	133.4	132.7	134.8	136.1	138.7
Nondurable goods.....	9	2,017.4	2,072.6	2,053.5	2,063.4	2,076.2	2,097.4	2,102.9
Food and beverages purchased for off-premises consumption.....	10	685.1	703.7	702.7	697.6	703.0	711.5	714.3
Clothing and footwear.....	11	328.8	345.0	339.0	344.3	343.4	353.4	356.1
Gasoline and other energy goods.....	12	285.5	284.5	284.0	286.1	286.1	281.7	277.4
Other nondurable goods.....	13	723.1	744.2	731.9	740.0	748.0	757.0	762.8
Services.....	14	6,032.7	6,029.6	6,029.6	6,053.4	6,076.9	6,099.2	6,121.7
Household consumption expenditures (for services).....	15	5,777.0	5,804.1	5,769.9	5,791.7	5,814.4	5,840.6	5,865.3
Housing and utilities.....	16	1,656.9	1,674.5	1,668.9	1,668.9	1,683.0	1,681.7	1,675.2
Health care.....	17	1,440.4	1,461.1	1,446.7	1,457.6	1,461.9	1,478.3	1,487.1
Transportation services.....	18	250.9	253.9	250.8	253.3	255.7	255.9	254.1
Recreation services.....	19	341.8	339.7	338.5	338.2	341.8	340.2	340.7
Food services and accommodations.....	20	527.7	540.2	535.0	538.3	542.0	545.7	554.0
Financial services and insurance.....	21	743.0	725.9	727.4	729.5	720.7	725.9	736.6
Other services.....	22	817.0	809.0	807.7	806.1	809.5	812.9	817.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	256.0	261.5	260.6	262.9	263.5	259.1	256.5
Gross output of nonprofit institutions ²	24	952.1	961.3	952.0	959.9	962.7	970.7	973.6
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	696.0	700.2	692.0	697.6	699.7	711.3	716.4
Gross private domestic investment	26	1,515.7	1,774.5	1,690.2	1,791.5	1,855.1	1,761.3	1,813.1
Fixed investment.....	27	1,630.7	1,694.7	1,630.5	1,702.5	1,708.8	1,737.3	1,746.4
Nonresidential.....	28	1,290.8	1,364.9	1,302.6	1,355.3	1,388.0	1,413.9	1,425.7
Structures.....	29	369.6	319.0	319.3	318.9	316.0	321.9	307.4
Equipment and software.....	30	916.3	1,056.1	989.7	1,046.0	1,084.2	1,104.5	1,135.2
Information processing equipment and software.....	31	595.8	676.2	645.7	669.1	683.3	706.8	717.2
Computers and peripheral equipment ⁴	32							
Software ⁵	33	259.3	284.8	275.4	280.9	287.5	295.3	304.8
Other.....	34	215.5	243.0	232.3	239.5	245.9	254.1	251.1
Industrial equipment.....	35	132.2	139.7	128.4	140.7	143.0	146.7	151.7
Transportation equipment.....	36	69.4	112.1	95.8	110.2	124.8	117.5	128.5
Other equipment.....	37	137.8	150.4	142.4	147.8	154.5	156.8	160.4
Residential.....	38	342.7	332.5	330.7	350.1	323.3	325.9	323.2
Change in private inventories.....	39	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Farm.....	40	3.4	5.4	7.6	7.8	5.1	1.2	-1.3
Nonfarm.....	41	-116.9	57.3	36.5	61.0	116.6	15.1	54.9
Net exports of goods and services	42	-363.0	-422.5	-338.4	-449.0	-505.0	-397.7	-398.5
Exports.....	43	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Goods.....	44	1,018.2	1,167.5	1,128.0	1,159.2	1,175.8	1,207.1	1,245.1
Services.....	45	472.0	498.7	488.9	493.6	504.2	508.0	508.0
Imports.....	46	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Goods.....	47	1,513.5	1,736.8	1,611.0	1,753.9	1,825.5	1,756.7	1,797.0
Services.....	48	340.5	352.4	344.6	348.3	360.1	356.4	354.8
Government consumption expenditures and gross investment	49	2,542.6	2,568.3	2,540.2	2,564.9	2,589.6	2,578.8	2,545.0
Federal.....	50	1,027.6	1,076.9	1,048.4	1,071.5	1,094.3	1,093.4	1,071.1
National defense.....	51	693.0	720.2	704.4	717.1	731.8	727.7	705.4
Consumption expenditures.....	52	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross investment.....	53	101.9	112.6	106.2	111.2	112.9	120.2	109.4
Nondefense.....	54	334.6	356.7	344.0	354.5	362.6	365.9	366.0
Consumption expenditures.....	55	290.6	306.6	296.6	305.3	311.3	313.3	313.6
Gross investment.....	56	44.0	50.4	47.5	49.4	51.7	53.0	52.9
State and local.....	57	1,518.8	1,497.4	1,496.8	1,499.1	1,501.7	1,491.9	1,480.0
Consumption expenditures.....	58	1,232.1	1,220.0	1,225.1	1,222.3	1,217.9	1,214.7	1,213.7
Gross investment.....	59	286.8	277.6	272.1	277.0	283.9	277.4	266.6
Residual.....	60	2.3	-42.2	-22.1	-37.8	-42.6	-66.7	-75.7

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 1.6.4. Price Indexes for
Gross Domestic Purchases**
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Gross domestic purchases	1	109.614	111.084	110.838	110.852	111.034	111.612	112.648
Personal consumption expenditures	2	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	3	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods	4	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Motor vehicles and parts	5	98.676	103.149	102.384	103.041	103.637	103.534	104.123
Furnishings and durable household equipment	6	97.709	93.662	95.304	94.310	93.010	92.024	91.991
Recreational goods and vehicles	7	79.513	74.759	76.282	75.327	74.277	73.149	71.994
Other durable goods	8	111.234	111.940	111.179	111.571	111.758	113.252	114.810
Non-durable goods	9	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Food and beverages purchased for off-premises consumption	10	113.538	113.938	113.466	113.916	113.989	114.382	116.132
Clothing and footwear	11	98.588	97.912	98.452	97.439	98.323	97.435	97.592
Gasoline and other energy goods	12	106.387	125.547	128.166	118.788	121.632	133.602	152.271
Other nondurable goods	13	110.691	112.804	112.594	112.604	112.917	113.101	113.737
Services	14	112.233	114.156	113.620	114.116	114.314	115.048	115.048
Household consumption expenditures	15	112.718	114.714	114.205	114.703	114.873	115.074	115.541
Housing and utilities	16	113.240	113.510	113.389	113.396	113.542	113.713	114.166
Health care	17	112.693	115.509	114.582	115.286	115.903	116.267	116.522
Transportation services	18	115.633	118.023	117.501	118.269	117.918	118.404	120.114
Recreation services	19	110.815	112.017	111.325	111.904	112.386	112.453	113.138
Food services and accommodations	20	114.375	115.949	115.001	115.794	116.327	116.674	117.142
Financial services and insurance	21	109.533	113.036	113.396	113.758	112.670	112.318	112.637
Other services	22	113.329	116.499	115.541	116.488	116.819	117.147	117.684
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	101.105	101.389	100.254	100.713	101.502	103.086	103.731
Gross private domestic investment	24	104.873	103.045	102.952	102.765	102.895	103.568	103.939
Fixed investment	25	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	26	105.700	103.719	103.639	103.636	103.689	103.913	104.210
Structures	27	122.187	120.467	119.291	119.887	120.755	121.933	123.208
Equipment and software	28	99.620	97.702	97.954	97.764	97.574	97.518	97.537
Information processing equipment and software	29	89.062	87.366	87.923	87.583	87.121	86.835	86.472
Computers and peripheral equipment	30	64.734	61.762	62.638	61.989	61.448	60.973	59.615
Software ¹	31	100.364	99.442	99.700	99.538	99.233	99.297	99.293
Other	32	88.358	86.567	87.249	86.909	86.333	85.775	85.654
Industrial equipment	33	113.766	115.053	114.362	114.891	115.168	115.793	117.066
Transportation equipment	34	109.977	100.808	101.206	100.648	100.465	100.912	101.708
Other equipment	35	112.772	111.214	110.841	110.947	111.558	111.511	111.465
Residential	36	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Change in private inventories	37	.....	.....	.....	.....	.....	.....	.....
Farm	38	.....	.....	.....	.....	.....	.....	.....
Nonfarm	39	.....	.....	.....	.....	.....	.....	.....
Government consumption expenditures and gross investment	40	114.644	116.814	116.358	116.606	116.706	117.586	119.089
Federal	41	110.895	112.749	112.375	112.615	112.756	113.250	114.235
National defense	42	111.342	113.522	113.046	113.377	113.529	114.136	115.283
Consumption expenditures	43	112.240	114.710	114.191	114.555	114.746	115.349	116.595
Gross investment	44	105.507	106.039	105.807	105.950	105.890	106.512	107.121
Nondefense	45	109.984	111.165	110.997	111.053	111.170	111.439	112.106
Consumption expenditures	46	111.156	112.574	112.389	112.466	112.570	112.870	113.609
Gross investment	47	102.299	101.947	101.884	101.806	102.006	102.092	102.322
State and local	48	116.892	119.275	118.760	119.014	119.083	120.242	122.116
Consumption expenditures	49	115.608	118.626	118.148	118.356	118.345	119.653	121.770
Gross investment	50	122.380	122.021	121.341	121.800	122.215	122.726	123.518
Addenda:								
Final sales of computers to domestic purchasers ²	51	61.477	57.975	58.903	58.146	57.728	57.122	55.479
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	110.236	111.794	111.525	111.555	111.748	112.349	113.440
Food ³	53	113.396	113.774	113.138	113.496	113.828	114.634	116.295
Energy goods and services	54	109.541	120.815	122.569	116.855	118.332	125.503	136.814
Gross domestic purchases excluding food and energy	55	109.422	110.574	110.274	110.491	110.613	110.918	111.528
Gross domestic product	56	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Gross domestic product excluding final sales of computers	57	110.128	111.246	110.512	111.054	111.650	111.767	112.324
Food ³	58	114.629	114.475	113.899	113.754	114.340	115.908	118.031
Energy goods and services	59	99.394	96.108	81.351	93.428	110.835	98.817	92.236
Gross domestic product excluding food and energy	60	109.495	110.762	110.392	110.662	110.834	111.159	111.789
Final sales of domestic product	61	109.647	110.715	110.020	110.552	111.117	111.171	111.690
Final sales to domestic purchasers	62	109.649	111.130	110.900	110.917	111.086	111.617	112.648
Implicit price deflator for gross domestic purchases	63	109.611	111.075	110.831	110.854	111.018	111.587	112.625

1. Excludes software "embedded" or bundled, in computers and other equipment.
 2. Some components of final sales of computers include computer parts.
 3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross domestic purchases	1	-0.2	1.3	2.1	0.1	0.7	2.1	3.8
Personal consumption expenditures	2	0.2	1.7	2.1	0.0	0.8	1.7	3.8
Goods	3	-2.5	1.7	2.6	-3.6	0.9	3.4	8.0
Durable goods	4	-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4
Motor vehicles and parts	5	0.1	4.5	4.2	2.6	2.3	-0.4	2.3
Furnishings and durable household equipment	6	-0.3	-4.1	-3.4	-4.1	-5.4	-4.2	-0.1
Recreational goods and vehicles	7	-5.6	-6.0	-5.9	-4.9	-5.5	-5.9	-6.2
Other durable goods	8	1.4	0.6	-4.5	1.4	0.7	5.5	5.6
Non-durable goods	9	-2.9	3.2	4.7	-4.6	2.4	6.1	12.2
Food and beverages purchased for off-premises consumption	10	1.3	0.4	1.8	1.6	0.3	1.4	6.3
Clothing and footwear	11	0.9	-0.7	-1.3	-4.1	3.7	-3.6	0.6
Gasoline and other energy goods	12	-27.1	18.0	24.5	-26.2	9.9	45.6	68.7
Other nondurable goods	13	4.4	1.9	2.3	0.0	1.1	0.7	2.3
Services	14	1.5	1.7	1.8	1.8	0.7	0.9	1.7
Household consumption expenditures	15	1.7	1.8	2.0	1.8	0.6	0.7	1.6
Housing and utilities	16	1.2	0.2	0.4	0.0	0.5	0.6	1.6
Health care	17	2.7	2.5	2.2	2.5	2.2	1.3	0.9
Transportation services	18	2.9	2.1	2.7	2.6	-1.2	1.7	5.9
Recreation services	19	1.2	1.1	-0.3	2.1	1.7	0.2	2.5
Food services and accommodations	20	2.4	1.4	0.2	2.8	1.9	1.2	1.6
Financial services and insurance	21	-0.4	3.2	7.3	1.3	-3.8	-1.2	1.1
Other services	22	2.3	2.8	2.6	3.3	1.1	1.1	1.8
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	-3.1	0.3	-2.8	1.8	3.2	6.4	2.5
Gross private domestic investment	24	-2.0	-1.7	-2.0	-0.7	0.5	2.6	1.4
Fixed investment	25	-1.7	-1.6	-1.4	-0.7	0.1	1.2	1.2
Nonresidential	26	-1.2	-1.9	-1.9	0.0	0.2	0.9	1.1
Structures	27	-2.6	-1.4	0.9	2.0	2.9	4.0	4.2
Equipment and software	28	-0.5	-1.9	-3.1	-0.8	-0.8	-0.2	0.1
Information processing equipment and software	29	-3.7	-1.9	-1.6	-1.5	-2.1	-1.3	-1.7
Computers and peripheral equipment	30	-8.4	-4.6	-2.7	-4.1	-3.4	-3.1	-8.6
Software ¹	31	-1.5	-0.9	-1.1	-0.6	-1.2	0.3	0.0
Other	32	-4.5	-2.0	-1.9	-1.5	-2.6	-2.6	-0.6
Industrial equipment	33	1.2	1.1	0.9	1.9	1.0	2.2	4.5
Transportation equipment	34	6.9	-8.3	-16.0	-2.2	-0.7	1.8	3.2
Other equipment	35	4.2	-1.4	-4.3	0.4	2.2	-0.2	-0.2
Residential	36	-3.4	-0.3	0.6	-3.2	-0.1	2.7	1.6
Change in private inventories	37	.....	.....	.....	.....	.....	.....	.....
Farm	38	.....	.....	.....	.....	.....	.....	.....
Nonfarm	39	.....	.....	.....	.....	.....	.....	.....
Government consumption expenditures and gross investment	40	-0.3	1.9	4.6	0.9	0.3	3.1	5.2
Federal	41	-0.2	1.7	4.5	0.9	0.5	1.8	3.5
National defense	42	-0.7	2.0	5.3	1.2	0.5	2.2	4.1
Consumption expenditures	43	-0.8	2.2	6.1	1.3	0.7	2.1	4.4
Gross investment	44	-0.3	0.5	0.9	0.5	-0.2	2.4	2.3
Nondefense	45	0.8	1.1	2.8	0.2	0.4	1.0	2.4
Consumption expenditures	46	1.1	1.3	3.2	0.3	0.4	1.1	2.6
Gross investment	47	-0.7	-0.3	0.1	-0.3	0.8	0.3	0.9
State and local	48	-0.4	2.0	4.6	0.9	0.2	4.0	6.4
Consumption expenditures	49	-1.0	2.6	5.5	0.7	0.0	4.5	7.3
Gross investment	50	2.1	-0.3	1.0	1.5	1.4	1.7	2.6

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Gross domestic purchases	1	-0.2	1.3	2.1	0.1	0.7	2.1	3.8
Percentage points at annual rates:								
Personal consumption expenditures	2	0.12	1.14	1.43	-0.03	0.53	1.18	2.57
Goods	3	-0.56	0.37	0.57	-0.83	0.21	0.76	1.81
Durable goods	4	-0.12	-0.11	-0.15	-0.11	-0.16	-0.16	-0.03
Motor vehicles and parts	5	0.00	0.10	0.09	0.06	0.05	-0.01	0.06
Furnishings and durable household equipment	6	-0.01	-0.07	-0.06	-0.07	-0.09	-0.07	0.00
Recreational goods and vehicles	7	-0.13	-0.14	-0.13	-0.11	-0.12	-0.14	-0.14
Other durable goods	8	0.01	0.01	-0.04	0.01	0.01	0.05	0.06
Nondurable goods	9	-0.44	0.47	0.72	-0.72	0.37	0.92	1.84
Food and beverages purchased for off-premises consumption	10	0.07	0.02	0.10	0.08	0.01	0.07	0.33
Clothing and footwear	11	0.02	-0.02	-0.03	-0.09	0.08	-0.08	0.01
Gasoline and other energy goods	12	-0.76	0.37	0.53	-0.71	0.21	0.89	1.37
Other nondurable goods	13	0.23	0.10	0.12	0.00	0.06	0.04	0.13
Services	14	0.68	0.77	0.85	0.80	0.32	0.42	0.77
Household consumption expenditures	15	0.74	0.77	0.90	0.77	0.26	0.31	0.72
Housing and utilities	16	0.15	0.03	0.05	0.00	0.06	0.08	0.20
Health care	17	0.29	0.28	0.24	0.27	0.24	0.14	0.10
Transportation services	18	0.06	0.04	0.05	0.05	-0.02	0.03	0.11
Recreation services	19	0.03	0.03	-0.01	0.05	0.04	0.01	0.06
Food services and accommodations	20	0.10	0.06	0.01	0.11	0.08	0.05	0.07
Financial services and insurance	21	-0.02	0.17	0.39	0.07	-0.21	-0.06	0.06
Other services	22	0.14	0.17	0.16	0.20	0.07	0.07	0.12
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	-0.06	0.00	-0.05	0.03	0.05	0.11	0.04
Gross private domestic investment	24	-0.24	-0.17	-0.22	-0.09	0.06	0.32	0.18
Fixed investment	25	-0.22	-0.19	-0.16	-0.08	0.02	0.14	0.15
Nonresidential	26	-0.12	-0.18	-0.18	0.00	0.02	0.08	0.11
Structures	27	-0.09	-0.05	0.02	0.05	0.07	0.10	0.10
Equipment and software	28	-0.03	-0.13	-0.20	-0.05	-0.05	-0.02	0.01
Information processing equipment and software	29	-0.14	-0.07	-0.06	-0.06	-0.08	-0.05	-0.07
Computers and peripheral equipment	30	-0.05	-0.03	-0.02	-0.03	-0.02	-0.02	-0.06
Software ¹	31	-0.03	-0.02	-0.02	-0.01	-0.02	0.00	0.00
Other	32	-0.06	-0.03	-0.03	-0.02	-0.04	-0.04	-0.01
Industrial equipment	33	0.01	0.01	0.01	0.02	0.01	0.02	0.05
Transportation equipment	34	0.04	-0.05	-0.10	-0.02	-0.01	0.01	0.03
Other equipment	35	0.05	-0.01	-0.05	0.00	0.02	0.00	0.00
Residential	36	-0.10	-0.01	0.01	-0.08	0.00	0.06	0.04
Change in private inventories	37	-0.02	0.01	-0.06	-0.01	0.05	0.18	0.03
Farm	38	-0.01	0.00	-0.01	-0.02	0.02	0.03	0.00
Nonfarm	39	-0.02	0.02	-0.05	0.01	0.02	0.15	0.03
Government consumption expenditures and gross investment	40	-0.06	0.37	0.89	0.17	0.07	0.60	1.01
Federal	41	-0.02	0.13	0.35	0.07	0.04	0.14	0.28
National defense	42	-0.03	0.10	0.28	0.06	0.03	0.12	0.22
Consumption expenditures	43	-0.03	0.10	0.27	0.06	0.03	0.10	0.20
Gross investment	44	0.00	0.00	0.01	0.00	0.00	0.02	0.02
Nondefense	45	0.02	0.03	0.07	0.01	0.01	0.03	0.06
Consumption expenditures	46	0.02	0.03	0.07	0.01	0.01	0.02	0.06
Gross investment	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local	48	-0.05	0.24	0.54	0.10	0.03	0.46	0.73
Consumption expenditures	49	-0.10	0.25	0.52	0.07	0.00	0.42	0.68
Gross investment	50	0.05	-0.01	0.02	0.03	0.03	0.04	0.06
Addenda:								
Final sales of computers to domestic purchasers ²	51	-0.10	-0.06	-0.04	-0.05	-0.03	-0.05	-0.13
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	-0.08	1.40	2.13	0.11	0.69	2.15	3.89
Food ³	53	0.06	0.02	0.07	0.07	0.06	0.15	0.31
Energy goods and services	54	-0.87	0.39	0.58	-0.73	0.19	0.94	1.42
Gross domestic purchases excluding food and energy	55	0.63	0.93	1.45	0.72	0.40	1.01	2.04

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Plus: Income receipts from the rest of the world	2	-24.9	10.8	16.7	1.3	3.8	13.9	18.9
Less: Income payments to the rest of the world	3	-27.2	5.8	0.8	-1.4	12.0	30.0	-10.3
Equals: Gross national product	4	-2.8	3.1	4.4	1.8	2.3	2.8	3.1
Less: Consumption of fixed capital	5	1.8	1.4	1.3	1.9	2.3	2.6	2.9
Private	6	1.5	1.0	1.1	1.6	2.1	2.4	2.6
Government	7	3.3	2.9	2.6	3.0	3.3	3.8	4.2
General government enterprises	8	3.5	3.1	2.7	3.2	3.6	4.1	4.5
Government enterprises	9	2.2	2.1	1.8	2.2	2.2	2.4	2.7
Equals: Net national product	10	-3.4	3.4	4.9	1.8	2.3	2.8	3.1
Addenda:								
Gross domestic income ¹	11	-2.9	3.1	4.1	2.7	1.2	3.8	1.2
Gross national income ²	12	-3.1	3.3	4.8	2.8	1.0	3.5	2.5
Net domestic product	13	-3.3	3.1	4.1	1.7	2.6	3.2	1.7
Net domestic income ³	14	-3.6	3.3	4.5	2.8	1.0	4.0	1.0
Net domestic purchases	15	-4.4	3.5	4.3	5.6	4.4	-0.6	1.7
Gross national product, current dollars	16	-1.9	4.1	5.5	3.8	4.4	3.1	5.1

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

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Plus: Income receipts from the rest of the world	2	100.427	111.253	109.555	109.907	110.940	114.613	119.678
Less: Income payments to the rest of the world	3	92.797	98.157	95.393	95.051	97.780	104.404	101.608
Equals: Gross national product	4	102.192	105.366	104.534	105.003	105.604	106.324	107.138
Less: Consumption of fixed capital	5	113.198	114.762	113.846	114.374	115.038	115.790	116.619
Private	6	113.211	114.398	113.583	114.042	114.644	115.322	116.069
Government	7	113.019	116.353	114.964	115.816	116.768	117.866	119.075
General government enterprises	8	113.823	117.379	115.893	116.797	117.821	119.006	120.309
Government enterprises	9	109.045	111.282	110.371	110.961	111.561	112.233	112.985
Equals: Net national product	10	100.691	104.078	103.257	103.718	104.311	105.026	105.838
Addenda:								
Net domestic product	11	100.363	103.451	102.593	103.025	103.686	104.501	104.940
Net domestic purchases	12	97.224	100.648	99.114	100.478	101.571	101.427	101.854

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Plus: Income receipts from the rest of the world	2	109.446	110.781	110.527	110.547	110.754	111.297	112.331
Less: Income payments to the rest of the world	3	109.505	110.871	110.709	110.712	110.786	111.277	112.271
Equals: Gross national product	4	109.612	110.663	109.957	110.478	111.052	111.165	111.699
Less: Consumption of fixed capital	5	106.665	105.646	105.561	105.524	105.565	105.933	106.422
Private	6	105.097	103.879	103.862	103.756	103.761	104.138	104.571
Government	7	114.865	114.854	114.424	114.741	114.964	115.287	116.058
General government enterprises	8	114.617	114.625	114.297	114.570	114.680	114.955	115.718
Government enterprises	9	116.128	116.015	115.052	115.598	116.415	116.995	117.808
Equals: Net national product	10	110.053	111.420	110.619	111.225	111.880	111.954	112.495
Addenda:								
Net domestic product	11	110.065	111.435	110.630	111.244	111.901	111.966	112.497
Net domestic purchases	12	110.034	111.878	111.608	111.630	111.832	112.442	113.559

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Plus: Income receipts from the rest of the world	2	629.8	706.2	693.7	696.1	704.0	730.8	770.2
Less: Income payments to the rest of the world	3	483.6	517.9	502.6	500.8	515.5	552.8	542.8
Equals: Gross national product	4	14,265.3	14,848.7	14,637.6	14,774.0	14,933.6	15,049.3	15,237.7
Less: Consumption of fixed capital	5	1,861.1	1,868.9	1,852.4	1,860.4	1,871.9	1,890.7	1,913.0
Private	6	1,535.8	1,534.0	1,522.8	1,527.4	1,535.5	1,550.2	1,566.7
Domestic business	7	1,245.2	1,241.5	1,231.1	1,236.9	1,243.0	1,254.9	1,269.1
Capital consumption allowances	8	1,297.2	1,208.9	1,145.5	1,151.4	1,159.3	1,379.2	1,280.4
Less: Capital consumption adjustment	9	52.0	-32.6	-85.6	-85.4	-83.7	124.3	11.3
Households and institutions	10	290.6	292.5	291.7	290.5	292.5	295.3	297.6
Government	11	325.3	334.9	329.6	333.0	336.4	340.5	346.3
General government	12	272.3	280.8	276.5	279.3	282.0	285.5	290.6
Government enterprises	13	53.0	54.1	53.2	53.7	54.4	55.0	55.7
Equals: Net national product	14	12,404.2	12,979.8	12,785.2	12,913.7	13,061.7	13,158.6	13,324.7
Less: Statistical discrepancy	15	179.1	158.2	164.2	131.1	181.0	156.4	180.2
Equals: National income	16	12,225.0	12,821.6	12,621.0	12,782.6	12,880.7	13,002.2	13,144.5
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.2
Taxes on production and imports less subsidies	18	964.4	999.5	988.5	996.1	1,002.2	1,011.1	1,012.9
Contributions for government social insurance, domestic	19	970.3	1,003.5	987.8	1,001.9	1,010.2	1,014.2	924.2
Net interest and miscellaneous payments on assets	20	784.3	738.1	765.9	736.2	719.6	730.6	741.1
Business current transfer payments (net)	21	134.0	132.1	130.5	130.8	133.4	133.5	134.2
Current surplus of government enterprises	22	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
Wage accruals less disbursements	23	5.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets	24	1,919.7	1,907.6	1,911.1	1,914.4	1,889.7	1,915.0	1,947.5
Personal current transfer receipts	25	2,132.8	2,296.4	2,245.5	2,286.1	2,316.4	2,337.7	2,338.5
Equals: Personal income	26	12,174.9	12,541.0	12,350.3	12,517.1	12,595.5	12,700.9	12,930.9
Addenda:								
Gross domestic income	27	13,939.9	14,502.2	14,282.2	14,447.6	14,564.1	14,715.0	14,830.1
Gross national income	28	14,086.2	14,690.5	14,473.4	14,643.0	14,752.6	14,893.0	15,057.5
Gross national factor income ¹	29	13,001.0	13,572.2	13,366.4	13,529.2	13,631.1	13,762.0	13,923.5
Net domestic product	30	12,257.9	12,791.6	12,594.0	12,718.3	12,873.2	12,980.6	13,097.3
Net domestic income	31	12,078.8	12,633.4	12,429.8	12,587.3	12,692.2	12,824.2	12,917.1
Net national factor income ²	32	11,139.9	11,703.3	11,514.0	11,668.8	11,759.2	11,871.3	12,010.5
Net domestic purchases	33	12,644.3	13,307.9	13,073.8	13,257.6	13,423.7	13,476.5	13,668.0

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

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

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars
[Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Plus: Income receipts from the rest of the world	2	575.5	637.5	627.8	629.8	635.7	656.8	685.8
Less: Income payments to the rest of the world	3	441.6	467.1	454.0	452.3	465.3	496.8	483.5
Equals: Gross national product	4	13,014.7	13,419.0	13,313.0	13,372.7	13,449.3	13,540.9	13,644.6
Less: Consumption of fixed capital	5	1,744.8	1,768.9	1,754.8	1,762.9	1,773.2	1,784.8	1,797.5
Private	6	1,461.3	1,476.7	1,466.1	1,472.1	1,479.8	1,488.6	1,498.2
Government	7	283.2	291.5	288.1	290.2	292.6	295.3	298.4
General government	8	237.5	245.0	241.9	243.7	245.9	248.4	251.1
Government enterprises	9	45.7	46.6	46.2	46.5	46.7	47.0	47.3
Equals: Net national product	10	11,271.5	11,650.7	11,558.8	11,610.4	11,676.7	11,756.8	11,847.7
Addenda:								
Gross domestic income ¹	11	12,717.1	13,105.3	12,989.5	13,076.2	13,115.5	13,239.9	13,280.6
Gross national income ²	12	12,851.3	13,276.0	13,163.6	13,254.1	13,286.3	13,400.2	13,483.2
Net domestic product	13	11,137.3	11,480.0	11,384.8	11,432.7	11,506.1	11,596.5	11,645.2
Net domestic income ³	14	10,974.5	11,338.0	11,236.4	11,314.9	11,344.3	11,456.8	11,484.9
Net domestic purchases	15	11,491.7	11,896.3	11,715.0	11,876.3	12,005.4	11,988.4	12,038.9

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

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

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

Note. Except as noted in footnotes 1, 2 and 3, chained (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.

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes
[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV		I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Less: Exports of goods and services	2	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Plus: Imports of goods and services	3	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Equals: Gross domestic purchases	4	99.045	102.264	100.797	102.070	103.117	103.071	103.542
Plus: Exports of goods and services, command basis ¹	5	110.334	126.752	121.536	125.674	127.609	132.219	137.422
Less: Imports of goods and services, command basis ¹	6	88.393	104.500	99.586	104.892	106.598	107.022	113.446
Equals: Command-basis gross domestic product ^{1,2}	7	101.917	104.424	103.134	104.065	105.081	105.432	105.439
Plus: Income receipts from the rest of the world, command basis ¹	8	100.273	110.935	109.285	109.642	110.698	114.329	119.382
Less: Income payments to the rest of the world, command basis ¹	9	92.704	97.971	95.359	95.007	97.640	104.173	101.349
Equals: Command-basis gross national product ^{1,3}	10	102.188	104.959	103.701	104.654	105.612	105.879	106.218
Addenda:								
Command-basis net domestic product ⁴	11	100.389	103.032	101.691	102.675	103.737	104.036	103.938
Net domestic product	12	100.363	103.451	102.593	103.025	103.686	104.501	104.940
Command-basis net national product ⁴	13	100.705	103.641	102.338	103.346	104.342	104.546	104.824
Net national product	14	100.691	104.078	103.257	103.718	104.311	105.026	105.838
Percent change from preceding period:								
Real gross domestic product	15	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Command-basis gross domestic product	16	-1.6	2.5	2.7	3.7	4.0	1.3	0.0
Real gross national product	17	-2.8	3.1	4.4	1.8	2.3	2.8	3.1
Command-basis gross national product	18	-1.7	2.7	3.3	3.7	3.7	1.0	1.3

1. Deflator is the gross domestic purchases price index.

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. Deflator is the net domestic purchases price index.

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				
				2010				2011
				I	II	III	IV	
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Less: Exports of goods and services.....	2	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Plus: Imports of goods and services.....	3	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Equals: Gross domestic purchases	4	13,233.6	13,663.6	13,467.6	13,637.7	13,777.6	13,771.5	13,834.4
Plus: Exports of goods and services, command basis ¹	5	1,439.9	1,654.2	1,585.9	1,639.9	1,665.1	1,725.3	1,793.2
Less: Imports of goods and services, command basis ¹	6	1,792.4	2,119.0	2,018.8	2,126.4	2,161.0	2,169.6	2,299.8
Equals: Command-basis gross domestic product ^{1,2}	7	12,880.7	13,197.6	13,033.8	13,151.4	13,279.8	13,324.1	13,325.0
Plus: Income receipts from the rest of the world, command basis ¹	8	574.6	635.7	625.9	628.0	634.0	654.8	683.7
Less: Income payments to the rest of the world, command basis ¹	9	441.2	466.2	453.4	451.7	464.3	495.3	481.9
Equals: Command-basis gross national product ^{1,3}	10	13,014.1	13,367.0	13,206.3	13,327.7	13,449.6	13,483.6	13,526.8
Addenda:								
Command-basis net domestic product ⁴	11	11,140.2	11,433.5	11,284.1	11,393.3	11,511.2	11,544.3	11,533.5
Net domestic product.....	12	11,137.3	11,480.0	11,384.8	11,432.7	11,506.1	11,596.5	11,645.2
Command-basis net national product ⁴	13	11,273.1	11,601.7	11,455.4	11,568.3	11,679.7	11,702.6	11,733.7
Net national product.....	14	11,271.5	11,650.7	11,558.8	11,610.4	11,676.7	11,756.8	11,847.7
Trading gains index ⁵	15	100.004	99.625	99.207	99.669	100.024	99.600	99.151
Terms of trade index ⁶	16	99.896	97.777	94.985	98.064	100.210	97.955	95.688
Terms of trade, goods ⁷	17	99.518	97.356	93.945	97.593	100.087	97.937	95.359
Terms of trade, nonpetroleum goods ⁸	18	100.892	103.454	101.993	103.064	103.415	105.329	106.691

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				
				2010				2011
				I	II	III	IV	
Gross domestic income	1	13,939.9	14,502.2	14,282.2	14,447.6	14,564.1	14,715.0	14,830.1
Compensation of employees, paid	2	7,819.5	7,992.9	7,866.3	7,978.3	8,044.6	8,082.4	8,154.8
Wage and salary accruals.....	3	6,286.9	6,407.2	6,299.6	6,397.2	6,452.1	6,480.0	6,532.7
Disbursements.....	4	6,281.9	6,407.2	6,299.6	6,397.2	6,452.1	6,480.0	6,532.7
To persons.....	5	6,271.2	6,395.8	6,288.4	6,385.7	6,440.6	6,468.4	6,521.1
To the rest of the world.....	6	10.8	11.5	11.2	11.5	11.6	11.6	11.7
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	1,585.6	1,566.7	1,581.1	1,592.4	1,602.4	1,622.1
Taxes on production and imports	9	1,024.7	1,058.5	1,045.9	1,054.6	1,060.8	1,072.7	1,075.5
Less: Subsidies	10	60.3	59.0	57.4	58.5	58.6	61.6	62.6
Net operating surplus	11	3,294.9	3,641.0	3,575.0	3,612.9	3,645.4	3,730.8	3,749.3
Private enterprises.....	12	3,308.1	3,654.3	3,587.1	3,626.0	3,659.6	3,744.4	3,762.4
Net interest and miscellaneous payments, domestic industries.....	13	982.5	925.3	955.0	923.9	905.1	917.1	925.0
Business current transfer payments (net).....	14	134.0	132.1	130.5	130.8	133.4	133.5	134.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Rental income of persons with capital consumption adjustment.....	16	274.0	300.9	292.7	298.8	303.8	308.4	325.2
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	905.7	1,241.0	1,178.1	1,222.7	1,257.7	1,305.3	1,280.5
Taxes on corporate income.....	18	254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax with inventory valuation and capital consumption adjustments.....	19	650.8	824.4	774.9	817.1	828.3	877.2	818.8
Net dividends.....	20	611.6	616.6	621.2	591.6	624.3	629.4	609.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	39.2	207.8	153.6	225.6	204.0	247.9	209.8
Current surplus of government enterprises.....	22	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
Consumption of fixed capital	23	1,861.1	1,868.9	1,852.4	1,860.4	1,871.9	1,890.7	1,913.0
Private.....	24	1,535.8	1,534.0	1,522.8	1,527.4	1,535.5	1,550.2	1,566.7
Government.....	25	325.3	334.9	329.6	333.0	336.4	340.5	346.3
Addendum:								
Statistical discrepancy.....	26	179.1	158.2	164.2	131.1	181.0	156.4	180.2

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
National income	1	12,225.0	12,821.6	12,621.0	12,782.6	12,880.7	13,002.2	13,144.5
Compensation of employees	2	7,811.7	7,984.5	7,858.1	7,969.9	8,036.2	8,073.9	8,146.3
Wage and salary accruals	3	6,279.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.2
Government	4	1,173.6	1,187.1	1,185.5	1,193.1	1,185.3	1,184.5	1,187.3
Other	5	5,105.5	5,211.8	5,105.9	5,195.7	5,258.5	5,287.1	5,336.9
Supplements to wages and salaries	6	1,532.6	1,585.6	1,566.7	1,581.1	1,592.4	1,602.4	1,622.1
Employer contributions for employee pension and insurance funds	7	1,072.0	1,106.8	1,095.8	1,103.1	1,110.3	1,118.2	1,126.9
Employer contributions for government social insurance	8	460.6	478.8	470.9	478.0	482.2	484.2	495.2
Proprietors' income with IVA and CCAAdj	9	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Farm	10	30.5	44.9	36.8	38.9	48.5	55.5	57.2
Nonfarm	11	981.5	1,010.1	994.0	1,010.8	1,011.0	1,024.7	1,040.3
Rental income of persons with CCAAdj	12	274.0	300.9	292.7	298.8	303.8	308.4	325.2
Corporate profits with IVA and CCAAdj	13	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.2
Taxes on corporate income	14	254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax with IVA and CCAAdj	15	1,003.1	1,208.2	1,163.3	1,208.5	1,210.7	1,250.2	1,238.6
Net dividends	16	718.9	732.7	720.3	728.4	736.5	745.4	760.8
Undistributed profits with IVA and CCAAdj	17	284.2	475.5	443.0	480.1	474.2	504.8	477.8
Net interest and miscellaneous payments	18	784.3	738.1	765.9	736.2	719.6	730.6	741.1
Taxes on production and imports	19	1,024.7	1,058.5	1,045.9	1,054.6	1,060.8	1,072.7	1,075.5
Less: Subsidies	20	60.3	59.0	57.4	58.5	58.6	61.6	62.6
Business current transfer payments (net)	21	134.0	132.1	130.5	130.8	133.4	133.5	134.2
To persons (net)	22	36.0	37.4	36.6	37.0	37.2	38.8	37.9
To government (net)	23	98.5	94.8	93.0	93.8	96.2	96.2	97.7
To the rest of the world (net)	24	-0.6	-0.1	0.9	0.0	0.0	-1.4	-1.4
Current surplus of government enterprises	25	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
Addenda for corporate cash flow:								
Net cash flow with IVA	26	1,427.9	1,538.2	1,517.3	1,578.4	1,510.0	1,546.9	1,535.9
Undistributed profits with IVA and CCAAdj	27	284.2	475.5	443.0	480.1	474.2	504.8	477.8
Consumption of fixed capital	28	1,019.8	1,017.5	1,008.0	1,013.7	1,019.0	1,029.1	1,041.5
Less: Capital transfers paid (net)	29	-123.9	-45.2	-66.3	-84.6	-16.8	-13.0	-16.7
Addenda:								
Proprietors' income with IVA and CCAAdj	30	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Farm	31	30.5	44.9	36.8	38.9	48.5	55.5	57.2
Proprietors' income with IVA	32	36.8	50.5	42.5	44.4	54.0	61.0	62.8
Capital consumption adjustment	33	-6.3	-5.5	-5.7	-5.5	-5.4	-5.5	-5.5
Nonfarm	34	981.5	1,010.1	994.0	1,010.8	1,011.0	1,024.7	1,040.3
Proprietors' income (without IVA and CCAAdj)	35	837.2	897.6	895.2	903.5	910.3	881.5	919.0
Inventory valuation adjustment	36	0.2	-6.5	-6.1	2.0	-4.8	-17.0	-16.0
Capital consumption adjustment	37	144.0	118.9	104.8	105.3	105.5	160.1	137.3
Rental income of persons with CCAAdj	38	274.0	300.9	292.7	298.8	303.8	308.4	325.2
Rental income of persons (without CCAAdj)	39	289.0	315.5	307.5	313.3	318.3	322.9	339.8
Capital consumption adjustment	40	-15.1	-14.6	-14.8	-14.5	-14.5	-14.5	-14.6
Corporate profits with IVA and CCAAdj	41	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.2
Corporate profits with IVA	42	1,328.6	1,756.2	1,736.5	1,784.7	1,809.3	1,694.1	1,806.2
Profits before tax (without IVA and CCAAdj)	43	1,316.7	1,801.1	1,772.9	1,788.2	1,845.7	1,797.4	1,911.2
Taxes on corporate income	44	254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax (without IVA and CCAAdj)	45	1,061.8	1,384.5	1,369.7	1,382.6	1,416.3	1,369.3	1,449.5
Net dividends	46	718.9	732.7	720.3	728.4	736.5	745.4	760.8
Undistributed profits (without IVA and CCAAdj)	47	342.9	651.8	649.4	654.2	679.9	623.9	688.7
Inventory valuation adjustment	48	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment	49	-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105.9

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				
				2010				2011
				I	II	III	IV	I
Gross value added of corporate business ¹	1	7,675.4	8,107.7	7,941.3	8,068.7	8,163.3	8,257.6	8,304.3
Consumption of fixed capital.....	2	1,019.8	1,017.5	1,008.0	1,013.7	1,019.0	1,029.1	1,041.5
Net value added.....	3	6,655.6	7,090.3	6,933.3	7,055.0	7,144.3	7,228.5	7,262.8
Compensation of employees.....	4	4,738.1	4,840.2	4,746.1	4,827.0	4,879.7	4,908.0	4,961.3
Wage and salary accruals.....	5	3,886.7	3,960.3	3,877.7	3,949.5	3,995.2	4,018.8	4,059.2
Supplements to wages and salaries.....	6	851.4	879.9	868.4	877.4	884.5	889.2	902.1
Taxes on production and imports less subsidies.....	7	637.5	659.7	652.9	657.2	661.4	667.2	669.6
Net operating surplus.....	8	1,280.1	1,590.4	1,534.2	1,570.8	1,603.3	1,653.2	1,631.9
Net interest and miscellaneous payments.....	9	279.8	257.2	264.3	256.4	252.1	255.8	258.1
Business current transfer payments (net).....	10	94.6	92.3	91.9	91.6	93.5	92.1	93.3
Corporate profits with IVA and CCAAdj.....	11	905.7	1,241.0	1,178.1	1,222.7	1,257.7	1,305.3	1,280.5
Taxes on corporate income.....	12	254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax with IVA and CCAAdj.....	13	650.8	824.4	774.9	817.1	828.3	877.2	818.8
Net dividends.....	14	611.6	616.6	621.2	591.6	624.3	629.4	609.0
Undistributed profits with IVA and CCAAdj.....	15	39.2	207.8	153.6	225.6	204.0	247.9	209.8
Gross value added of financial corporate business ¹	16	1,050.2	1,174.8	1,136.9	1,145.7	1,177.2	1,239.4	1,178.0
Gross value added of nonfinancial corporate business ¹	17	6,625.2	6,932.9	6,804.4	6,923.0	6,986.2	7,018.3	7,126.3
Consumption of fixed capital.....	18	879.0	876.2	868.2	872.9	877.5	886.2	897.1
Net value added.....	19	5,746.3	6,056.7	5,936.2	6,050.0	6,108.6	6,132.1	6,229.2
Compensation of employees.....	20	4,193.6	4,288.9	4,205.1	4,271.7	4,327.3	4,351.4	4,399.2
Wage and salary accruals.....	21	3,441.0	3,511.2	3,437.6	3,496.1	3,545.5	3,565.5	3,601.9
Supplements to wages and salaries.....	22	752.5	777.7	767.6	775.6	781.8	786.0	797.4
Taxes on production and imports less subsidies.....	23	590.2	611.7	604.8	609.0	613.4	619.6	621.7
Net operating surplus.....	24	962.5	1,156.1	1,126.3	1,169.3	1,167.9	1,161.0	1,208.3
Net interest and miscellaneous payments.....	25	220.1	203.0	208.3	202.3	199.2	202.2	204.0
Business current transfer payments (net).....	26	79.1	78.9	77.5	78.3	79.8	80.0	79.7
Corporate profits with IVA and CCAAdj.....	27	663.3	874.2	840.4	888.6	888.9	878.8	924.6
Taxes on corporate income.....	28	170.3	282.1	265.2	287.4	293.6	282.3	313.9
Profits after tax with IVA and CCAAdj.....	29	492.9	592.1	575.3	601.1	595.3	596.5	610.7
Net dividends.....	30	511.4	521.3	515.5	499.1	538.7	531.7	498.7
Undistributed profits with IVA and CCAAdj.....	31	-18.5	70.8	59.7	102.0	56.6	64.8	112.0
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAAdj).....	32	964.4	1,417.3	1,384.4	1,396.9	1,463.4	1,424.4	1,491.4
Profits after tax (without IVA and CCAAdj).....	33	709.5	1,000.7	981.2	991.3	1,034.0	996.3	1,029.7
Inventory valuation adjustment.....	34	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment.....	35	-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105.9
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAAdj).....	36	706.4	1,029.4	1,021.8	1,037.5	1,069.7	988.6	1,117.3
Profits after tax (without IVA and CCAAdj).....	37	536.1	747.3	756.6	750.1	776.1	706.3	803.4
Inventory valuation adjustment.....	38	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment.....	39	-55.1	-110.3	-144.9	-145.4	-144.4	-6.5	-87.7
				Value-added, in billions of chained (2005) dollars				
Gross value added of nonfinancial corporate business ²	40	6,141.7	6,490.0	6,431.3	6,501.5	6,486.0	6,541.1	6,639.5
Consumption of fixed capital ³	41	830.5	842.3	833.6	838.4	844.9	852.3	860.5
Net value added ⁴	42	5,311.2	5,647.7	5,597.7	5,663.1	5,641.2	5,688.8	5,779.0

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				
				2010				2011
				I	II	III	IV	I
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.079	1.068	1.058	1.065	1.077	1.073	1.073
Compensation of employees (unit labor cost)	2	0.683	0.661	0.654	0.657	0.667	0.665	0.663
Unit nonlabor cost	3	0.288	0.272	0.273	0.271	0.273	0.273	0.272
Consumption of fixed capital.....	4	0.143	0.135	0.135	0.134	0.135	0.135	0.135
Taxes on production and imports less subsidies plus business current transfer payments (net).....	5	0.109	0.106	0.106	0.106	0.107	0.107	0.106
Net interest and miscellaneous payments.....	6	0.036	0.031	0.032	0.031	0.031	0.031	0.031
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.108	0.135	0.131	0.137	0.137	0.134	0.139
Taxes on corporate income.....	8	0.028	0.043	0.041	0.044	0.045	0.043	0.047
Profits after tax with IVA and CCAAdj.....	9	0.080	0.091	0.089	0.092	0.092	0.091	0.092

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				
				2010				2011
				I	II	III	IV	I
Personal income	1	12,174.9	12,541.0	12,350.3	12,517.1	12,595.5	12,700.9	12,930.9
Compensation of employees, received.....	2	7,806.7	7,984.5	7,858.1	7,969.9	8,036.2	8,073.9	8,146.3
Wage and salary disbursements.....	3	6,274.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.2
Private industries.....	4	5,100.5	5,211.8	5,105.9	5,195.7	5,258.5	5,287.1	5,336.9
Government.....	5	1,173.6	1,187.1	1,185.5	1,193.1	1,185.3	1,184.5	1,187.3
Supplements to wages and salaries.....	6	1,532.6	1,585.6	1,566.7	1,581.1	1,592.4	1,602.4	1,622.1
Employer contributions for employee pension and insurance funds.....	7	1,072.0	1,106.8	1,095.8	1,103.1	1,110.3	1,118.2	1,126.9
Employer contributions for government social insurance.....	8	460.6	478.8	470.9	478.0	482.2	484.2	495.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Farm.....	10	30.5	44.9	36.8	38.9	48.5	55.5	57.2
Nonfarm.....	11	981.5	1,010.1	994.0	1,010.8	1,011.0	1,024.7	1,040.3
Rental income of persons with capital consumption adjustment.....	12	274.0	300.9	292.7	298.8	303.8	308.4	325.2
Personal income receipts on assets.....	13	1,919.7	1,907.6	1,911.1	1,914.4	1,889.7	1,915.0	1,947.5
Personal interest income.....	14	1,222.3	1,194.9	1,208.7	1,205.3	1,174.7	1,190.9	1,208.1
Personal dividend income.....	15	697.4	712.7	702.4	709.2	715.0	724.2	739.4
Personal current transfer receipts.....	16	2,132.8	2,296.4	2,245.5	2,286.1	2,316.4	2,337.7	2,338.5
Government social benefits to persons.....	17	2,096.8	2,259.0	2,208.9	2,249.1	2,279.2	2,298.9	2,300.6
Old-age, survivors, disability, and health insurance benefits.....	18	1,164.5	1,213.9	1,191.3	1,208.1	1,223.5	1,232.6	1,250.3
Government unemployment insurance benefits.....	19	128.6	136.6	146.1	136.8	135.7	127.7	117.8
Veterans benefits.....	20	52.3	61.4	57.8	60.4	63.3	64.0	66.1
Family assistance ¹	21	20.1	19.8	19.9	19.4	19.9	19.9	18.7
Other.....	22	731.3	827.4	793.8	824.4	836.8	854.6	847.7
Other current transfer receipts, from business (net).....	23	36.0	37.4	36.6	37.0	37.2	38.8	37.9
Less: Contributions for government social insurance, domestic.....	24	970.3	1,003.5	987.8	1,001.9	1,010.2	1,014.2	924.2
Less: Personal current taxes	25	1,140.0	1,166.3	1,134.7	1,149.1	1,178.2	1,203.2	1,302.3
Equals: Disposable personal income	26	11,034.9	11,374.7	11,215.6	11,368.0	11,417.3	11,497.8	11,628.6
Less: Personal outlays	27	10,379.6	10,720.7	10,603.9	10,663.7	10,736.3	10,878.9	11,032.1
Personal consumption expenditures.....	28	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,688.2
Personal interest payments ²	29	216.8	198.9	203.8	206.0	197.1	188.6	186.3
Personal current transfer payments.....	30	161.4	172.7	169.2	172.3	172.9	176.6	177.7
To government.....	31	95.0	100.8	98.5	100.1	101.8	103.0	103.9
To the rest of the world (net).....	32	66.5	71.9	70.7	72.2	71.1	73.6	73.8
Equals: Personal saving	33	655.3	653.9	611.8	704.3	681.0	618.9	596.5
Personal saving as a percentage of disposable personal income	34	5.9	5.7	5.5	6.2	6.0	5.4	5.1
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars³	35	9,191.1	9,219.6	9,111.7	9,226.6	9,252.1	9,288.0	9,406.2
Disposable personal income:								
Total, billions of chained (2005) dollars ³	36	10,099.8	10,236.6	10,113.3	10,251.9	10,276.6	10,304.9	10,326.3
Per capita:								
Current dollars.....	37	35,888	36,680	36,282	36,704	36,778	36,954	37,308
Chained (2005) dollars.....	38	32,847	33,010	32,717	33,100	33,103	33,120	33,130
Population (midperiod, thousands).....	39	307,483	310,106	309,120	309,724	310,438	311,140	311,696
Percent change from preceding period:								
Disposable personal income, current dollars.....	40	0.7	3.1	3.4	5.5	1.7	2.8	4.6
Disposable personal income, chained (2005) dollars.....	41	0.6	1.4	1.3	5.6	1.0	1.1	0.8

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				
				2010				2011
				I	II	III	IV	I
Wage and salary disbursements	1	6,274.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.2
Private industries	2	5,100.5	5,211.8	5,105.9	5,195.7	5,258.5	5,287.1	5,336.9
Goods-producing industries.....	3	1,064.0	1,055.7	1,032.2	1,054.3	1,067.0	1,069.2	1,085.3
Manufacturing.....	4	661.5	673.5	652.6	672.4	682.0	686.9	699.0
Services-producing industries.....	5	4,036.6	4,156.1	4,073.7	4,141.4	4,191.4	4,217.8	4,251.6
Trade, transportation, and utilities.....	6	990.5	1,007.3	988.0	1,005.4	1,017.3	1,018.3	1,024.5
Other services-producing industries ¹	7	3,046.1	3,148.9	3,085.8	3,136.0	3,174.1	3,199.5	3,227.0
Government	8	1,173.6	1,187.1	1,185.5	1,193.1	1,185.3	1,184.5	1,187.3

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				
				2010				2011
				I	II	III	IV	I
Personal consumption expenditures (PCE)	1	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods	2	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods	3	-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Motor vehicles and parts	4	-6.9	3.5	-2.6	6.9	5.2	49.1	9.7
Furnishings and durable household equipment	5	-6.4	8.6	13.9	9.0	5.6	9.8	3.7
Recreational goods and vehicles	6	1.4	12.1	12.9	9.3	12.2	12.3	12.9
Other durable goods	7	-2.3	5.8	18.8	-2.2	6.6	3.9	7.8
Nondurable goods	8	-1.2	2.7	4.2	1.9	2.5	4.1	1.1
Food and beverages purchased for off-premises consumption	9	-0.9	2.7	3.7	-2.9	3.2	4.9	1.6
Clothing and footwear	10	-4.4	5.6	12.0	6.4	-1.1	12.2	3.1
Gasoline and other energy goods	11	1.2	-0.4	0.7	3.0	0.1	-6.0	-6.0
Other nondurable goods	12	-1.1	2.9	3.3	4.5	4.4	4.9	3.1
Services	13	-0.8	0.5	0.1	1.6	1.6	1.5	1.5
Household consumption expenditures (for services)	14	-0.7	0.5	0.0	1.5	1.6	1.8	1.7
Housing and utilities	15	1.1	1.1	-0.5	1.1	3.4	-0.3	-1.6
Health care	16	2.2	1.4	-0.3	3.1	1.2	4.6	2.4
Transportation services	17	-8.1	1.2	3.5	4.1	3.9	0.3	-2.8
Recreation services	18	-2.4	-0.6	-0.1	-0.3	4.3	-1.9	0.6
Food services and accommodations	19	-3.6	2.4	6.9	2.5	2.8	2.8	6.2
Financial services and insurance	20	-3.6	-2.3	-2.8	1.1	-4.7	2.9	6.1
Other services	21	-1.2	-1.0	-1.2	-0.8	1.7	1.7	2.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	-4.2	2.1	1.2	3.4	1.0	-6.6	-3.9
Gross output of nonprofit institutions ²	23	0.6	1.0	-0.9	3.3	1.2	3.4	1.2
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	2.3	0.6	-1.6	3.3	1.2	6.8	2.9
Addenda:								
PCE excluding food and energy ⁴	25	-1.4	1.7	2.0	2.6	1.9	4.6	3.1
Energy goods and services ⁵	26	1.1	1.7	-2.6	3.4	9.7	-6.0	-9.7
Market-based PCE ⁶	27	-1.0	2.1	2.2	2.5	2.3	4.6	2.1
Market-based PCE excluding food and energy ⁶	28	-1.1	2.1	2.5	3.0	1.7	5.4	3.2

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				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Personal consumption expenditures (PCE)	1	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Percentage points at annual rates:								
Goods	2	-0.65	1.38	1.82	1.13	1.34	3.00	1.18
Durable goods	3	-0.39	0.77	0.88	0.69	0.77	2.07	0.93
Motor vehicles and parts	4	-0.24	0.12	-0.08	0.22	0.17	1.40	0.34
Furnishings and durable household equipment	5	-0.17	0.21	0.32	0.22	0.14	0.23	0.09
Recreational goods and vehicles	6	0.05	0.37	0.39	0.29	0.37	0.38	0.40
Other durable goods	7	-0.03	0.08	0.25	-0.03	0.09	0.06	0.11
Nondurable goods	8	-0.26	0.61	0.94	0.44	0.56	0.93	0.25
Food and beverages purchased for off-premises consumption	9	-0.07	0.21	0.29	-0.23	0.24	0.38	0.13
Clothing and footwear	10	-0.14	0.18	0.37	0.20	-0.04	0.38	0.10
Gasoline and other energy goods	11	0.04	-0.01	0.02	0.10	0.00	-0.22	-0.23
Other nondurable goods	12	-0.09	0.23	0.26	0.36	0.35	0.39	0.25
Services	13	-0.55	0.36	0.05	1.07	1.05	1.01	0.99
Household consumption expenditures (for services)	14	-0.43	0.31	0.02	0.98	1.03	1.18	1.09
Housing and utilities	15	0.20	0.20	-0.09	0.20	0.62	-0.05	-0.28
Health care	16	0.33	0.24	-0.06	0.49	0.19	0.74	0.39
Transportation services	17	-0.25	0.03	0.10	0.12	0.11	0.01	-0.08
Recreation services	18	-0.09	-0.02	0.00	-0.01	0.16	-0.07	0.02
Food services and accommodations	19	-0.22	0.14	0.40	0.15	0.17	0.17	0.37
Financial services and insurance	20	-0.30	-0.19	-0.22	0.10	-0.38	0.23	0.46
Other services	21	-0.11	-0.09	-0.11	-0.07	0.16	0.16	0.21
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	-0.11	0.05	0.03	0.09	0.03	-0.17	-0.10
Gross output of nonprofit institutions ²	23	0.06	0.10	-0.09	0.35	0.12	0.36	0.13
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	0.17	0.05	-0.12	0.26	0.10	0.53	0.23
Addenda:								
PCE excluding food and energy ⁴	25	-1.19	1.44	1.73	2.24	1.64	3.99	2.64
Energy goods and services ⁵	26	0.06	0.09	-0.15	0.19	0.51	-0.35	-0.60
Market-based PCE ⁶	27	-0.85	1.82	1.96	2.14	2.00	4.00	1.86
Market-based PCE excluding food and energy ⁶	28	-0.84	1.52	1.83	2.18	1.25	3.97	2.32

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				
				2010				2011
				I	II	III	IV	
Personal consumption expenditures (PCE)	1	103.797	105.609	104.608	105.178	105.801	106.848	107.422
Goods	2	101.416	105.741	103.952	104.837	105.898	108.278	109.219
Durable goods.....	3	99.011	106.586	103.025	104.735	106.673	111.910	114.332
Motor vehicles and parts.....	4	79.093	81.877	78.271	79.584	80.594	89.061	91.138
Furnishings and durable household equipment.....	5	96.222	104.506	101.506	103.725	105.159	107.634	108.607
Recreational goods and vehicles.....	6	131.643	147.573	141.981	145.157	149.384	153.771	158.491
Other durable goods.....	7	98.669	104.414	103.753	103.183	104.851	105.867	107.876
Nondurable goods.....	8	102.487	105.293	104.321	104.823	105.476	106.551	106.831
Food and beverages purchased for off-premises consumption.....	9	103.023	105.817	105.672	104.895	105.714	106.985	107.418
Clothing and footwear.....	10	103.570	109.337	107.436	109.113	108.816	111.982	112.852
Gasoline and other energy goods.....	11	93.660	93.323	93.155	93.854	93.866	92.415	90.995
Other nondurable goods.....	12	105.867	108.957	107.148	108.337	109.514	110.828	111.678
Services	13	105.006	105.564	104.952	105.366	105.775	106.163	106.555
Household consumption expenditures (for services).....	14	104.448	104.938	104.320	104.713	105.124	105.597	106.044
Housing and utilities.....	15	104.682	105.790	105.147	105.437	106.326	106.248	105.833
Health care.....	16	109.457	111.032	109.932	110.766	111.090	112.339	113.006
Transportation services.....	17	87.758	88.819	87.710	88.602	89.452	89.510	88.884
Recreation services.....	18	104.597	103.941	103.584	103.498	104.590	104.092	104.246
Food services and accommodations.....	19	100.461	102.843	101.838	102.476	103.175	103.881	105.453
Financial services and insurance.....	20	104.265	101.859	102.074	102.364	101.140	101.860	103.372
Other services.....	21	104.526	103.507	103.334	103.132	103.565	103.998	104.603
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	119.597	122.168	121.755	122.788	123.106	121.023	119.829
Gross output of nonprofit institutions ²	23	108.852	109.908	108.846	109.744	110.064	110.979	111.319
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	105.361	105.995	104.756	105.613	105.933	107.680	108.450
Addenda:								
PCE excluding food and energy ⁴	25	104.493	106.230	105.176	105.850	106.343	107.553	108.370
Energy goods and services ⁵	26	94.956	96.592	95.243	96.051	98.292	96.779	94.352
Market-based PCE ⁶	27	103.517	105.676	104.604	105.239	105.835	107.026	107.588
Market-based PCE excluding food and energy ⁶	28	104.278	106.417	105.268	106.038	106.477	107.886	108.727

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				
				2010				2011
				I	II	III	IV	
Personal consumption expenditures (PCE)	1	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	2	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods.....	3	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Motor vehicles and parts.....	4	98.676	103.149	102.384	103.041	103.637	103.534	104.123
Furnishings and durable household equipment.....	5	97.709	93.662	95.304	94.310	93.010	92.024	91.991
Recreational goods and vehicles.....	6	79.513	74.759	76.282	75.327	74.277	73.149	71.994
Other durable goods.....	7	111.234	111.940	111.179	111.571	111.758	113.252	114.810
Nondurable goods.....	8	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Food and beverages purchased for off-premises consumption.....	9	113.538	113.938	113.466	113.916	113.989	114.382	116.132
Clothing and footwear.....	10	98.588	97.912	98.452	97.439	98.323	97.435	97.592
Gasoline and other energy goods.....	11	106.387	125.547	128.166	118.788	121.632	133.602	152.271
Other nondurable goods.....	12	110.691	112.804	112.594	112.604	112.917	113.101	113.737
Services	13	112.233	114.156	113.620	114.116	114.314	114.574	115.048
Household consumption expenditures (for services).....	14	112.718	114.714	114.205	114.703	114.873	115.074	115.541
Housing and utilities.....	15	113.240	113.510	113.389	113.396	113.542	113.713	114.166
Health care.....	16	112.693	115.509	114.582	115.286	115.903	116.267	116.522
Transportation services.....	17	115.633	118.023	117.501	118.269	117.918	118.404	120.114
Recreation services.....	18	110.815	112.017	111.325	111.904	112.386	112.453	113.138
Food services and accommodations.....	19	114.375	115.949	115.001	115.794	116.327	116.674	117.142
Financial services and insurance.....	20	109.533	113.036	113.396	113.758	112.670	112.318	112.637
Other services.....	21	113.329	116.499	115.541	116.488	116.819	117.147	117.684
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	101.105	101.389	100.254	100.713	101.502	103.086	103.731
Gross output of nonprofit institutions ²	23	111.137	113.602	112.553	113.322	113.967	114.564	115.234
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	114.836	118.104	117.088	117.972	118.563	118.795	119.473
Addenda:								
PCE excluding food and energy ⁴	25	108.774	110.203	109.887	110.171	110.318	110.436	110.829
Energy goods and services ⁵	26	110.250	121.603	123.495	117.714	119.271	125.931	137.109
Market-based PCE ⁶	27	109.372	111.082	110.824	110.763	111.127	111.614	112.707
Market-based PCE excluding food and energy ⁶	28	108.826	110.008	109.626	109.903	110.214	110.288	110.646

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				2011
				I	II	III	IV	I
Personal consumption expenditures (PCE)	1	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,668.2
Goods	2	3,230.7	3,425.7	3,380.0	3,377.5	3,419.6	3,525.6	3,625.3
Durable goods.....	3	1,026.5	1,089.4	1,060.7	1,074.1	1,087.8	1,134.8	1,158.1
Motor vehicles and parts.....	4	319.7	346.0	328.3	335.9	342.2	377.7	388.7
Furnishings and durable household equipment.....	5	248.1	258.3	255.3	258.2	258.2	261.4	263.7
Recreational goods and vehicles.....	6	317.5	334.8	328.8	331.9	336.9	341.5	346.4
Other durable goods.....	7	141.1	150.3	148.3	148.0	150.7	154.2	159.3
Nondurable goods.....	8	2,204.2	2,336.3	2,319.3	2,303.4	2,331.8	2,390.8	2,467.2
Food and beverages purchased for off-premises consumption.....	9	777.9	801.8	797.4	794.6	801.4	813.8	829.6
Clothing and footwear.....	10	322.2	337.8	333.8	335.5	337.6	344.3	347.5
Gasoline and other energy goods.....	11	303.7	357.2	364.1	340.0	348.2	376.5	422.5
Other nondurable goods.....	12	800.4	839.5	824.1	833.3	844.7	856.2	867.6
Services	13	6,770.6	6,923.4	6,850.9	6,907.9	6,946.7	6,988.1	7,042.9
Household consumption expenditures (for services).....	14	6,511.8	6,658.3	6,589.6	6,643.2	6,679.2	6,721.0	6,776.8
Housing and utilities.....	15	1,876.3	1,900.7	1,887.1	1,892.5	1,910.9	1,912.4	1,912.5
Health care.....	16	1,623.2	1,687.7	1,657.5	1,680.4	1,694.3	1,718.7	1,732.7
Transportation services.....	17	290.1	299.7	294.6	299.6	301.5	303.0	305.2
Recreation services.....	18	378.8	380.5	376.8	378.5	384.1	382.5	385.4
Food services and accommodations.....	19	603.6	626.4	615.2	623.3	630.5	636.7	648.9
Financial services and insurance.....	20	813.8	820.6	824.9	829.9	812.2	815.4	829.8
Other services.....	21	925.9	942.6	933.3	939.1	945.7	952.3	962.2
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	258.9	265.1	261.3	264.7	267.5	267.1	266.1
Gross output of nonprofit institutions ²	23	1,058.1	1,092.1	1,071.5	1,087.7	1,097.1	1,112.0	1,122.0
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	799.2	827.0	810.2	823.0	829.6	845.0	855.9
Addenda:								
PCE excluding food and energy ⁴	25	8,705.0	8,966.1	8,851.5	8,931.3	8,984.9	9,096.8	9,198.5
Energy goods and services ⁵	26	518.4	581.1	582.0	559.5	580.1	603.0	640.1
Market-based PCE ⁶	27	8,758.5	9,080.9	8,967.6	9,017.2	9,098.0	9,240.8	9,380.2
Market-based PCE excluding food and energy ⁶	28	7,462.7	7,698.4	7,588.6	7,663.5	7,717.0	7,824.4	7,910.9

- Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
- 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).
- Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
- Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
- Consists of gasoline and other energy goods and of electricity and gas.
- 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				2011
				I	II	III	IV	I
Personal consumption expenditures (PCE)	1	9,153.9	9,313.6	9,225.4	9,275.7	9,330.6	9,422.9	9,473.5
Goods	2	3,117.4	3,250.4	3,195.4	3,222.6	3,255.2	3,328.4	3,357.3
Durable goods.....	3	1,094.6	1,178.3	1,138.9	1,157.8	1,179.3	1,237.2	1,263.9
Motor vehicles and parts.....	4	324.0	335.4	320.6	326.0	330.1	364.8	373.3
Furnishings and durable household equipment.....	5	253.9	275.8	267.9	273.7	277.5	284.0	286.6
Recreational goods and vehicles.....	6	399.3	447.7	430.7	440.3	453.2	466.5	480.8
Other durable goods.....	7	126.9	134.3	133.4	132.7	134.8	136.1	138.7
Nondurable goods.....	8	2,017.4	2,072.6	2,053.5	2,063.4	2,076.2	2,097.4	2,102.9
Food and beverages purchased for off-premises consumption.....	9	685.1	703.7	702.7	697.6	703.0	711.5	714.3
Clothing and footwear.....	10	326.8	345.0	339.0	344.3	343.4	353.4	356.1
Gasoline and other energy goods.....	11	285.5	284.5	284.0	286.1	286.1	281.7	277.4
Other nondurable goods.....	12	723.1	744.2	731.9	740.0	748.0	757.0	762.8
Services	13	6,032.7	6,064.7	6,029.6	6,053.4	6,076.9	6,099.2	6,121.7
Household consumption expenditures (for services).....	14	5,777.0	5,804.1	5,769.9	5,791.7	5,814.4	5,840.6	5,865.3
Housing and utilities.....	15	1,656.9	1,674.5	1,664.3	1,668.9	1,683.0	1,681.7	1,675.2
Health care.....	16	1,440.4	1,461.1	1,446.7	1,457.6	1,461.9	1,478.3	1,487.1
Transportation services.....	17	250.9	253.9	250.8	253.3	255.7	255.9	254.1
Recreation services.....	18	341.8	339.7	338.5	338.2	341.8	340.2	340.7
Food services and accommodations.....	19	527.7	540.2	535.0	538.3	542.0	545.7	554.0
Financial services and insurance.....	20	743.0	725.9	727.4	729.5	720.7	725.9	736.6
Other services.....	21	817.0	809.0	807.7	806.1	809.5	812.9	817.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	256.0	261.5	260.6	262.9	263.5	259.1	256.5
Gross output of nonprofit institutions ²	23	952.1	961.3	952.0	959.9	962.7	970.7	973.6
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	696.0	700.2	692.0	697.6	699.7	711.3	716.4
Residual.....	25	-4.5	-22.4	-15.2	-19.2	-23.1	-32.1	-39.0
Addenda:								
PCE excluding food and energy ⁴	26	8,002.9	8,136.0	8,055.2	8,106.8	8,144.6	8,237.3	8,299.8
Energy goods and services ⁵	27	470.2	478.3	471.6	475.6	486.7	479.2	467.2
Market-based PCE ⁶	28	8,008.0	8,175.0	8,092.0	8,141.2	8,187.3	8,279.5	8,322.9
Market-based PCE excluding food and energy ⁶	29	6,857.4	6,998.1	6,922.5	6,973.1	7,002.0	7,094.7	7,150.0

- Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
- 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).
- Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
- Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
- Consists of gasoline and other energy goods and of electricity and gas.
- 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				
				2010				2011
				I	II	III	IV	I
Personal consumption expenditures (PCE)	1	0.2	1.7	2.1	0.0	0.8	1.7	3.8
Goods	2	-2.5	1.7	2.6	-3.6	0.9	3.4	8.0
Durable goods	3	-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4
Motor vehicles and parts	4	0.1	4.5	4.2	2.6	2.3	-0.4	2.3
Furnishings and durable household equipment	5	-0.3	-4.1	-3.4	-4.1	-5.4	-4.2	-0.1
Recreational goods and vehicles	6	-5.6	-6.0	-5.9	-4.9	-5.5	-5.9	-6.2
Other durable goods	7	1.4	0.6	-4.5	1.4	0.7	5.5	5.6
Nondurable goods	8	-2.9	3.2	4.7	-4.6	2.4	6.1	12.2
Food and beverages purchased for off-premises consumption	9	1.3	0.4	1.8	1.6	0.3	1.4	6.3
Clothing and footwear	10	0.9	-0.7	-1.3	-4.1	3.7	-3.6	0.6
Gasoline and other energy goods	11	-27.1	18.0	24.5	-26.2	9.9	45.6	68.7
Other nondurable goods	12	4.4	1.9	2.3	0.0	1.1	0.7	2.3
Services	13	1.5	1.7	1.8	1.8	0.7	0.9	1.7
Household consumption expenditures (for services)	14	1.7	1.8	2.0	1.8	0.6	0.7	1.6
Housing and utilities	15	1.2	0.2	0.4	0.0	0.5	0.6	1.6
Health care	16	2.7	2.5	2.2	2.5	2.2	1.3	0.9
Transportation services	17	2.9	2.1	2.7	2.6	-1.2	1.7	5.9
Recreation services	18	1.2	1.1	-0.3	2.1	1.7	0.2	2.5
Food services and accommodations	19	2.4	1.4	0.2	2.8	1.9	1.2	1.6
Financial services and insurance	20	-0.4	3.2	7.3	1.3	-3.8	-1.2	1.1
Other services	21	2.3	2.8	2.6	3.3	1.1	1.1	1.8
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	-3.1	0.3	-2.8	1.8	3.2	6.4	2.5
Gross output of nonprofit institutions ²	23	1.4	2.2	1.2	2.8	2.3	2.1	2.4
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	3.0	2.8	2.5	3.1	2.0	0.8	2.3
Addenda:								
PCE excluding food and energy ⁴	25	1.5	1.3	1.2	1.0	0.5	0.4	1.4
Energy goods and services ⁵	26	-19.2	10.3	16.4	-17.5	5.4	24.3	40.5
Market-based PCE ⁶	27	0.3	1.6	1.7	-0.2	1.3	1.8	4.0
Market-based PCE excluding food and energy ⁶	28	1.9	1.1	0.7	1.0	1.1	0.3	1.3

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				
				2010				2011
				I	II	III	IV	I
Current receipts	1	3,726.9	3,983.8	3,904.0	3,947.8	4,020.8	4,062.5	4,111.8
Current tax receipts	2	2,409.3	2,629.3	2,572.4	2,597.8	2,656.0	2,691.0	2,826.3
Personal current taxes	3	1,140.0	1,166.3	1,134.7	1,149.1	1,178.2	1,203.2	1,302.3
Taxes on production and imports	4	1,024.7	1,058.5	1,045.9	1,054.6	1,060.8	1,072.7	1,075.5
Taxes on corporate income	5	231.4	391.8	379.2	381.3	404.8	402.1	435.0
Taxes from the rest of the world	6	13.2	12.6	12.6	12.8	12.1	13.0	13.5
Contributions for government social insurance	7	975.1	1,008.7	992.9	1,007.1	1,015.4	1,019.4	929.0
Income receipts on assets	8	162.2	163.4	159.3	162.2	165.6	166.5	167.9
Interest and miscellaneous receipts	9	140.8	143.4	141.4	142.9	144.2	145.2	146.5
Dividends	10	21.5	20.0	18.0	19.2	21.4	21.3	21.4
Current transfer receipts	11	193.5	195.6	191.4	193.9	198.0	199.2	201.6
From business (net)	12	98.5	94.8	93.0	93.8	96.2	96.2	97.7
From persons	13	95.0	100.8	98.5	100.1	101.8	103.0	103.9
Current surplus of government enterprises	14	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
Current expenditures	15	4,998.8	5,284.3	5,189.6	5,268.6	5,316.4	5,362.6	5,394.3
Consumption expenditures	16	2,411.5	2,490.6	2,464.7	2,485.2	2,502.9	2,509.7	2,530.2
Current transfer payments	17	2,164.9	2,333.3	2,287.2	2,319.0	2,352.9	2,374.3	2,374.2
Government social benefits	18	2,112.3	2,275.2	2,224.6	2,265.2	2,295.7	2,315.1	2,317.3
To persons	19	2,096.8	2,259.0	2,208.9	2,249.1	2,279.2	2,298.9	2,300.6
To the rest of the world	20	15.5	16.2	15.8	16.1	16.5	16.2	16.7
Other current transfer payments to the rest of the world (net)	21	52.7	58.2	62.5	53.8	57.1	59.2	56.9
Interest payments	22	362.0	401.3	380.3	405.9	402.1	416.9	427.3
To persons and business	23	218.0	260.8	242.8	264.8	260.1	275.5	285.6
To the rest of the world	24	144.0	140.5	137.5	141.1	142.0	141.4	141.6
Subsidies	25	60.3	59.0	57.4	58.5	58.6	61.6	62.6
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-1,271.9	-1,300.5	-1,285.7	-1,320.8	-1,295.6	-1,300.1	-1,282.5
Social insurance funds	28	-249.8	-270.4	-274.9	-267.2	-272.1	-267.4	-261.9
Other	29	-1,022.0	-1,030.2	-1,010.8	-1,053.6	-1,023.6	-1,032.7	-1,020.6
Addenda:								
Total receipts	30	3,752.2	4,003.3	3,930.2	3,971.5	4,040.8	4,070.6	4,117.6
Current receipts	31	3,726.9	3,983.8	3,904.0	3,947.8	4,020.8	4,062.5	4,111.8
Capital transfer receipts	32	25.3	19.5	26.2	23.7	20.1	8.1	5.8
Total expenditures	33	5,344.9	5,563.7	5,471.6	5,591.9	5,577.3	5,613.9	5,621.7
Current expenditures	34	4,998.8	5,284.3	5,189.6	5,268.6	5,316.4	5,362.6	5,394.3
Gross government investment	35	503.4	509.6	491.0	505.6	519.3	522.6	500.7
Capital transfer payments	36	161.8	90.1	106.9	137.3	61.7	54.4	58.2
Net purchases of nonproduced assets	37	6.3	14.6	13.7	13.4	16.3	14.8	15.0
Less: Consumption of fixed capital	38	325.3	334.9	329.6	333.0	336.4	340.5	346.3
Net lending or net borrowing (-)	39	-1,592.7	-1,560.4	-1,541.4	-1,620.5	-1,536.4	-1,543.3	-1,504.2

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

	Line	2009	2010	Seasonally adjusted at annual rates					
				2010					2011
				I	II	III	IV	I	
Current receipts	1	2,205.8	2,385.2	2,322.8	2,364.7	2,417.3	2,436.1	2,470.0	
Current tax receipts.....	2	1,142.4	1,298.1	1,253.6	1,281.1	1,321.2	1,336.5	1,460.3	
Personal current taxes.....	3	852.7	874.6	843.2	868.5	886.4	900.2	993.2	
Taxes on production and imports.....	4	94.4	106.6	100.6	106.6	108.9	110.2	107.7	
Excise taxes.....	5	71.4	78.1	75.0	79.1	79.2	79.1	77.6	
Customs duties.....	6	23.1	28.5	25.6	27.5	29.7	31.2	30.2	
Taxes on corporate income.....	7	182.1	304.3	297.1	293.2	313.7	313.1	345.8	
Federal Reserve banks.....	8	47.4	81.9	88.9	69.6	82.4	86.9	90.8	
Other.....	9	134.6	222.3	208.3	223.6	231.3	226.1	255.0	
Taxes from the rest of the world.....	10	13.2	12.6	12.6	12.8	12.1	13.0	13.5	
Contributions for government social insurance.....	11	953.5	986.3	970.6	984.7	992.9	996.9	906.2	
Income receipts on assets.....	12	46.2	45.3	41.8	44.0	47.6	47.8	48.7	
Interest receipts.....	13	22.7	25.7	24.4	25.3	26.3	26.7	27.7	
Dividends.....	14	18.7	17.0	14.9	16.3	18.6	18.2	18.5	
Rents and royalties.....	15	4.8	2.6	2.5	2.5	2.7	2.9	2.5	
Current transfer receipts.....	16	67.9	59.8	60.2	59.1	60.5	59.3	58.3	
From business.....	17	48.1	40.0	40.3	39.1	40.5	39.8	40.0	
From persons.....	18	19.8	19.8	19.9	20.0	20.0	19.5	18.3	
Current surplus of government enterprises.....	19	-4.2	-4.2	-3.4	-4.2	-4.9	-4.4	-3.5	
Current expenditures	20	3,457.5	3,718.7	3,637.1	3,701.2	3,760.7	3,775.8	3,758.5	
Consumption expenditures.....	21	987.1	1,043.4	1,017.3	1,038.5	1,061.6	1,056.2	1,052.2	
Current transfer payments.....	22	2,157.4	2,328.3	2,292.3	2,311.4	2,352.3	2,357.0	2,332.1	
Government social benefits.....	23	1,620.2	1,740.5	1,715.2	1,732.6	1,755.9	1,758.3	1,754.4	
To persons.....	24	1,604.7	1,724.3	1,699.5	1,716.5	1,739.4	1,742.1	1,737.7	
To the rest of the world.....	25	15.5	16.2	15.8	16.1	16.5	16.2	16.7	
Other current transfer payments.....	26	537.3	587.8	577.1	578.8	596.4	598.8	577.7	
Grants-in-aid to state and local governments.....	27	484.6	529.6	514.6	525.0	539.3	539.5	520.8	
To the rest of the world (net).....	28	52.7	58.2	62.5	53.8	57.1	59.2	56.9	
Interest payments.....	29	254.0	289.6	271.6	294.9	289.8	301.9	312.4	
To persons and business.....	30	110.0	149.0	134.1	153.8	147.8	160.4	170.8	
To the rest of the world.....	31	144.0	140.5	137.5	141.1	142.0	141.4	141.6	
Subsidies.....	32	58.9	57.5	55.8	56.4	57.0	60.7	61.8	
Less: Wage accruals less disbursements.....	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net federal government saving	34	-1,251.7	-1,333.5	-1,314.2	-1,336.5	-1,343.4	-1,339.7	-1,288.4	
Social insurance funds.....	35	-252.4	-273.0	-277.6	-269.8	-274.6	-270.0	-264.5	
Other.....	36	-999.3	-1,060.5	-1,036.7	-1,066.7	-1,068.7	-1,069.7	-1,023.9	
Addenda:									
Total receipts	37	2,226.5	2,400.7	2,345.1	2,384.2	2,433.1	2,440.4	2,472.0	
Current receipts.....	38	2,205.8	2,385.2	2,322.8	2,364.7	2,417.3	2,436.1	2,470.0	
Capital transfer receipts.....	39	20.7	15.5	22.2	19.6	15.8	4.2	2.0	
Total expenditures	40	3,703.1	3,912.6	3,828.7	3,936.3	3,935.6	3,949.7	3,911.2	
Current expenditures.....	41	3,457.5	3,718.7	3,637.1	3,701.2	3,760.7	3,775.8	3,758.5	
Gross government investment.....	42	152.4	170.9	160.8	168.2	172.3	182.1	171.4	
Capital transfer payments.....	43	224.6	152.4	158.3	196.4	130.9	124.0	116.6	
Net purchases of nonproduced assets.....	44	-7.0	0.3	-0.1	-0.7	1.9	0.1	0.0	
Less: Consumption of fixed capital.....	45	124.3	129.7	127.3	128.8	130.2	132.3	135.3	
Net lending or net borrowing (-)	46	-1,476.6	-1,511.9	-1,483.6	-1,552.1	-1,502.5	-1,509.4	-1,439.2	

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

	Line	2009	2010	Seasonally adjusted at annual rates					
				2010					2011
				I	II	III	IV	I	
Current receipts	1	2,005.8	2,128.1	2,095.7	2,108.1	2,142.7	2,165.9	2,162.5	
Current tax receipts.....	2	1,267.0	1,331.2	1,318.8	1,316.7	1,334.8	1,354.5	1,366.1	
Personal current taxes.....	3	287.3	291.7	291.5	280.6	291.8	303.0	309.2	
Income taxes.....	4	259.1	262.6	262.5	251.3	262.9	273.8	279.9	
Other.....	5	28.2	29.1	28.9	29.4	29.0	29.2	29.2	
Taxes on production and imports.....	6	930.3	951.9	945.3	948.1	951.8	962.5	967.8	
Sales taxes.....	7	421.1	429.9	424.4	426.0	432.0	436.8	440.2	
Property taxes.....	8	425.2	436.3	431.8	434.8	437.8	440.7	442.5	
Other.....	9	84.0	85.7	89.0	86.9	82.0	84.9	85.0	
Taxes on corporate income.....	10	49.4	87.6	82.0	88.1	91.1	89.1	89.2	
Contributions for government social insurance.....	11	21.6	22.4	22.3	22.4	22.5	22.5	22.7	
Income receipts on assets.....	12	116.0	118.1	117.5	118.1	118.0	118.7	119.2	
Interest receipts.....	13	98.8	98.8	99.0	99.2	98.6	98.5	98.5	
Dividends.....	14	2.7	3.0	3.0	2.9	2.9	3.1	2.9	
Rents and royalties.....	15	14.5	16.3	15.5	16.0	16.6	17.2	17.8	
Current transfer receipts.....	16	610.2	665.5	645.8	659.8	676.8	679.4	664.1	
Federal grants-in-aid.....	17	484.6	529.6	514.6	525.0	539.3	539.5	520.8	
From business (net).....	18	50.4	54.9	52.7	54.7	55.7	56.3	57.8	
From persons.....	19	75.2	81.0	78.6	80.1	81.8	83.6	85.5	
Current surplus of government enterprises.....	20	-9.0	-9.0	-8.7	-8.9	-9.2	-9.3	-9.6	
Current expenditures	21	2,025.9	2,095.2	2,067.2	2,092.4	2,095.0	2,126.3	2,156.6	
Consumption expenditures.....	22	1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0	
Government social benefit payments to persons.....	23	492.1	534.7	509.4	532.6	539.8	556.8	562.9	
Interest payments.....	24	108.0	111.8	108.7	111.0	112.3	115.0	114.8	
Subsidies.....	25	1.4	1.6	1.6	2.1	1.6	0.9	0.8	
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net state and local government saving	27	-20.1	32.9	28.6	15.8	47.7	39.6	6.0	
Social insurance funds.....	28	2.6	2.6	2.7	2.6	2.6	2.6	2.6	
Other.....	29	-22.7	30.3	25.9	13.1	45.2	37.0	3.3	
Addenda:									
Total receipts	30	2,073.1	2,194.5	2,151.1	2,171.3	2,216.2	2,239.3	2,224.8	
Current receipts.....	31	2,005.8	2,128.1	2,095.7	2,108.1	2,142.7	2,165.9	2,162.5	
Capital transfer receipts.....	32	67.4	66.4	55.4	63.2	73.5	73.4	62.3	
Total expenditures	33	2,189.3	2,243.0	2,208.8	2,239.7	2,250.2	2,273.3	2,289.8	
Current expenditures.....	34	2,025.9	2,095.2	2,067.2	2,092.4	2,095.0	2,126.3	2,156.6	
Gross government investment.....	35	351.0	338.7	330.2	337.4	346.9	340.5	329.3	
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	13.8	14.1	14.4	14.7	15.0	
Less: Consumption of fixed capital.....	38	200.9	205.2	202.3	204.2	206.1	208.2	211.0	
Net lending or net borrowing (-)	39	-116.1	-48.5	-57.7	-68.4	-34.0	-33.9	-65.0	

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

[Percent]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Consumption expenditures ¹	2	1.9	0.9	-0.2	2.5	2.7	-2.2	-2.4
Gross investment ²	3	0.2	1.4	-8.2	11.3	10.2	0.9	-17.7
Structures	4	0.1	-2.1	-14.5	9.0	13.2	-7.9	-19.7
Equipment and software	5	0.4	7.1	2.7	14.9	5.7	15.9	-14.7
Federal	6	5.7	4.8	1.8	9.1	8.8	-0.3	-7.9
Consumption expenditures	7	5.8	3.7	1.1	7.6	8.6	-3.7	-5.1
Gross investment	8	5.3	11.8	6.3	19.4	10.1	22.6	-23.1
Structures	9	23.2	23.3	18.2	17.0	17.6	24.2	-28.6
Equipment and software	10	2.0	9.2	3.6	20.0	8.3	22.2	-21.7
National defense	11	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Consumption expenditures	12	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
Gross investment	13	6.0	10.6	0.7	20.4	6.3	28.2	-31.2
Structures	14	40.1	20.4	3.5	0.5	19.0	30.2	-37.0
Equipment and software	15	1.7	8.9	0.2	24.5	4.1	27.9	-30.1
Nondefense	16	6.5	6.6	5.0	12.8	9.5	3.7	0.1
Consumption expenditures	17	6.9	5.5	2.9	12.2	8.1	2.6	0.3
Gross investment	18	3.9	14.7	20.8	17.2	19.4	10.6	-1.0
Structures	19	6.2	27.2	42.3	42.0	16.0	17.2	-16.9
Equipment and software	20	3.1	10.1	13.5	8.3	20.8	7.9	6.5
State and local	21	-0.9	-1.4	-3.8	0.6	0.7	-2.6	-3.2
Consumption expenditures	22	-0.7	-1.0	-1.1	-0.9	-1.4	-1.0	-0.3
Gross investment	23	-1.9	-3.2	-14.4	7.5	10.2	-8.8	-14.7
Structures	24	-1.7	-4.5	-17.6	8.1	12.6	-11.3	-18.4
Equipment and software	25	-2.6	2.9	1.0	4.9	0.4	3.0	2.8

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

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

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Percentage points at annual rates:								
Consumption expenditures ¹	2	1.56	0.78	-0.14	2.13	2.23	-1.81	-1.91
Gross investment ²	3	0.04	0.24	-1.44	1.82	1.68	0.15	-3.22
Structures	4	0.01	-0.22	-1.61	0.90	1.30	-0.85	-2.17
Equipment and software	5	0.03	0.45	0.18	0.92	0.38	1.00	-1.05
Federal	6	2.15	1.87	0.73	3.56	3.48	-0.13	-3.26
Consumption expenditures	7	1.89	1.25	0.40	2.56	2.92	-1.32	-1.76
Gross investment	8	0.27	0.61	0.33	1.00	0.56	1.19	-1.50
Structures	9	0.18	0.22	0.18	0.17	0.19	0.26	-0.39
Equipment and software	10	0.09	0.39	0.15	0.82	0.37	0.94	-1.11
National defense	11	1.37	1.04	0.10	1.96	2.26	-0.61	-3.29
Consumption expenditures	12	1.16	0.65	0.07	1.23	2.01	-1.62	-1.81
Gross investment	13	0.21	0.39	0.03	0.73	0.25	1.02	-1.48
Structures	14	0.16	0.11	0.02	0.00	0.11	0.17	-0.29
Equipment and software	15	0.05	0.28	0.01	0.73	0.14	0.84	-1.19
Nondefense	16	0.78	0.83	0.63	1.60	1.22	0.48	0.03
Consumption expenditures	17	0.72	0.60	0.33	1.33	0.91	0.30	0.05
Gross investment	18	0.06	0.22	0.30	0.27	0.31	0.18	-0.02
Structures	19	0.02	0.11	0.16	0.17	0.08	0.08	-0.10
Equipment and software	20	0.03	0.11	0.15	0.10	0.23	0.09	0.08
State and local	21	-0.56	-0.85	-2.31	0.39	0.43	-1.53	-1.87
Consumption expenditures	22	-0.33	-0.48	-0.54	-0.44	-0.69	-0.49	-0.15
Gross investment	23	-0.23	-0.38	-1.77	0.83	1.12	-1.04	-1.72
Structures	24	-0.17	-0.44	-1.79	0.72	1.12	-1.11	-1.78
Equipment and software	25	-0.06	0.06	0.02	0.10	0.01	0.06	0.06

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

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

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	107.287	108.374	107.185	108.228	109.270	108.815	107.391
Consumption expenditures ¹	2	106.797	107.803	107.093	107.764	108.474	107.881	107.240
Gross investment ²	3	109.766	111.257	107.652	110.565	113.283	113.526	108.129
Structures	4	100.859	98.777	96.172	98.270	101.360	99.306	94.018
Equipment and software	5	126.759	135.776	130.112	134.697	136.582	141.711	136.188
Federal	6	117.266	122.893	119.634	122.276	124.882	124.779	122.231
Consumption expenditures	7	115.204	119.500	116.932	119.086	121.564	120.415	118.851
Gross investment	8	132.056	147.623	139.168	145.476	149.023	156.825	146.850
Structures	9	149.869	184.825	173.275	180.206	187.679	198.138	182.130
Equipment and software	10	128.620	140.469	132.607	138.792	141.592	148.884	140.065
National defense	11	117.648	122.271	119.582	121.732	124.233	123.538	119.758
Consumption expenditures	12	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross investment	13	137.252	151.776	143.089	149.875	152.189	161.951	147.481
Structures	14	180.681	217.570	209.013	209.254	218.552	233.460	207.982
Equipment and software	15	131.719	143.405	134.711	142.306	143.747	152.857	139.778
Nondefense	16	116.467	124.190	119.738	123.410	126.236	127.376	127.419
Consumption expenditures	17	115.768	122.159	118.171	121.627	124.012	124.825	124.923
Gross investment	18	121.237	139.050	131.075	136.377	142.555	146.195	145.813
Structures	19	122.304	155.604	141.343	154.301	160.143	166.629	159.093
Equipment and software	20	121.014	133.290	127.549	130.127	136.433	139.052	141.270
State and local	21	101.688	100.253	100.213	100.367	100.541	99.890	99.088
Consumption expenditures	22	101.655	100.657	101.076	100.847	100.480	100.224	100.141
Gross investment	23	101.854	98.599	96.642	98.399	100.828	98.529	94.691
Structures	24	97.665	93.247	91.207	92.999	95.810	92.974	88.365
Equipment and software	25	123.117	126.681	125.262	126.760	126.880	127.823	126.718

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

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

Table 3.9.4. Price Indexes for Real Government Consumption Expenditures and Gross Investment

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	114.644	116.814	116.358	116.606	116.706	117.586	119.089
Consumption expenditures ¹	2	114.166	116.812	116.365	116.599	116.662	117.623	119.293
Gross investment ²	3	116.983	116.821	116.320	116.641	116.914	117.411	118.095
Structures	4	127.347	126.959	126.100	126.608	127.146	127.983	128.984
Equipment and software	5	101.257	101.436	101.389	101.471	101.408	101.475	101.767
Federal	6	110.895	112.749	112.375	112.615	112.756	113.250	114.235
Consumption expenditures	7	111.885	114.008	113.600	113.869	114.031	114.531	115.605
Gross investment	8	104.493	104.757	104.577	104.652	104.673	105.128	105.618
Structures	9	118.983	117.515	117.183	116.961	117.502	118.415	119.213
Equipment and software	10	102.082	102.676	102.529	102.668	102.576	102.934	103.359
National defense	11	111.342	113.522	113.046	113.377	113.529	114.136	115.283
Consumption expenditures	12	112.240	114.710	114.191	114.555	114.746	115.349	116.595
Gross investment	13	105.507	106.039	105.807	105.950	105.890	106.512	107.121
Structures	14	118.453	117.167	117.171	116.575	116.961	117.962	118.834
Equipment and software	15	104.073	104.891	104.616	104.885	104.750	105.312	105.881
Nondefense	16	109.984	111.165	110.997	111.053	111.170	111.439	112.106
Consumption expenditures	17	111.156	112.574	112.389	112.466	112.570	112.870	113.609
Gross investment	18	102.299	101.947	101.884	101.806	102.006	102.092	102.322
Structures	19	119.486	117.783	117.026	116.921	117.282	118.813	119.521
Equipment and software	20	97.089	97.116	97.292	97.101	97.118	96.954	97.020
State and local	21	116.892	119.275	118.760	119.014	119.083	120.242	122.116
Consumption expenditures	22	115.608	118.626	118.148	118.356	118.345	119.653	121.770
Gross investment	23	122.380	122.021	121.311	121.800	122.215	122.726	123.518
Structures	24	128.032	127.777	126.852	127.454	127.989	128.813	129.839
Equipment and software	25	99.792	99.138	99.303	99.270	99.267	98.714	98.725

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

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

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	2,914.9	3,000.2	2,955.7	2,990.8	3,022.2	3,032.3	3,030.9
Consumption expenditures ¹	2	2,411.5	2,490.6	2,464.7	2,485.2	2,502.9	2,509.7	2,530.2
Gross investment ²	3	503.4	509.6	491.0	505.6	519.3	522.6	500.7
Structures	4	316.6	309.2	299.0	306.7	317.7	313.3	298.9
Equipment and software	5	186.8	200.5	192.0	198.9	201.6	209.3	201.7
Federal	6	1,139.6	1,214.3	1,178.1	1,206.7	1,233.9	1,238.3	1,223.6
Consumption expenditures	7	987.1	1,043.4	1,017.3	1,038.5	1,061.6	1,056.2	1,052.2
Gross investment	8	152.4	170.9	160.8	168.2	172.3	182.1	171.4
Structures	9	28.0	34.2	32.0	33.2	34.7	36.9	34.2
Equipment and software	10	124.4	136.7	128.8	135.0	137.6	145.2	137.2
National defense	11	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Consumption expenditures	12	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross investment	13	107.5	119.5	112.4	117.9	119.6	128.0	117.3
Structures	14	15.9	19.0	18.3	18.2	19.1	20.6	18.4
Equipment and software	15	91.5	100.4	94.1	99.7	100.5	107.5	98.8
Nondefense	16	368.0	396.6	381.8	393.7	403.1	407.7	410.3
Consumption expenditures	17	323.0	345.2	333.3	343.3	350.4	353.6	356.2
Gross investment	18	45.0	51.4	48.4	50.3	52.7	54.1	54.1
Structures	19	12.1	15.2	13.7	15.0	15.6	16.4	15.7
Equipment and software	20	32.9	36.2	34.7	35.4	37.1	37.7	38.4
State and local	21	1,775.3	1,786.0	1,777.6	1,784.1	1,788.2	1,794.0	1,807.3
Consumption expenditures	22	1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0
Gross investment	23	351.0	338.7	330.2	337.4	346.9	340.5	329.3
Structures	24	288.5	275.0	267.0	273.5	283.0	276.4	264.7
Equipment and software	25	62.4	63.8	63.2	63.9	64.0	64.1	64.6

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

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

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures and gross investment	1	2,542.6	2,568.3	2,540.2	2,564.9	2,589.6	2,578.8	2,545.0
Consumption expenditures ¹	2	2,112.3	2,132.2	2,118.1	2,131.4	2,145.5	2,133.7	2,121.1
Gross investment ²	3	430.3	436.1	422.0	433.4	444.1	445.0	423.9
Structures	4	248.6	243.5	237.0	242.2	249.8	244.8	231.7
Equipment and software	5	184.5	197.6	189.4	196.0	198.8	206.2	198.2
Federal	6	1,027.6	1,076.9	1,048.4	1,071.5	1,094.3	1,093.4	1,071.1
Consumption expenditures	7	882.3	915.2	895.5	912.0	931.0	922.2	910.2
Gross investment	8	145.9	163.1	153.7	160.7	164.6	173.2	162.2
Structures	9	23.6	29.1	27.2	28.3	29.5	31.1	28.6
Equipment and software	10	121.9	133.1	125.6	131.5	134.1	141.1	132.7
National defense	11	693.0	720.2	704.4	717.1	731.8	727.7	705.4
Consumption expenditures	12	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross investment	13	101.9	112.6	106.2	111.2	112.9	120.2	109.4
Structures	14	13.5	16.2	15.6	15.6	16.3	17.4	15.5
Equipment and software	15	87.9	95.7	89.9	95.0	96.0	102.0	93.3
Nondefense	16	334.6	356.7	344.0	354.5	362.6	365.9	366.0
Consumption expenditures	17	290.6	306.6	296.6	305.3	311.3	313.3	313.6
Gross investment	18	44.0	50.4	47.5	49.4	51.7	53.0	52.9
Structures	19	10.1	12.9	11.7	12.8	13.2	13.8	13.2
Equipment and software	20	33.9	37.3	35.7	36.4	38.2	38.9	39.5
State and local	21	1,518.8	1,497.4	1,496.8	1,499.1	1,501.7	1,491.9	1,480.0
Consumption expenditures	22	1,232.1	1,220.0	1,225.1	1,222.3	1,217.9	1,214.7	1,213.7
Gross investment	23	286.8	277.6	272.1	277.0	283.9	277.4	266.6
Structures	24	225.4	215.2	210.5	214.6	221.1	214.5	203.9
Equipment and software	25	62.5	64.3	63.6	64.4	64.4	64.9	65.4
Residual	26	-5.1	-8.6	-7.4	-8.3	-8.6	-9.8	-10.0

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

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

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

[Percent]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures	1	1.9	0.9	-0.2	2.5	2.7	-2.2	-2.4
Gross output of general government	2	2.0	1.2	0.1	2.8	2.8	-2.0	-2.0
Value added	3	1.6	0.6	0.5	1.7	-1.4	0.0	0.3
Compensation of general government employees	4	1.2	0.1	0.1	1.4	-2.2	-0.8	-0.4
Consumption of general government fixed capital ²	5	3.5	3.1	2.7	3.2	3.6	4.1	4.5
Intermediate goods and services purchased ³	6	2.7	2.1	-0.7	4.7	9.8	-5.0	-5.6
Durable goods	7	4.0	3.5	-7.9	8.4	12.7	21.3	-35.9
Nondurable goods	8	2.1	0.4	-0.3	3.6	6.7	-1.2	-1.0
Services	9	2.9	2.6	-0.1	4.7	10.7	-8.6	-3.6
Less: Own-account investment ⁴	10	0.4	-4.0	-12.4	5.8	13.6	-9.0	-9.7
Sales to other sectors	11	3.1	2.9	2.5	4.2	2.9	-0.3	0.9
Federal consumption expenditures	12	5.8	3.7	1.1	7.6	8.6	-3.7	-5.1
Gross output of general government	13	5.8	3.8	1.3	8.0	8.8	-4.6	-5.4
Value added	14	5.8	3.5	3.9	6.0	-0.9	1.4	2.8
Compensation of general government employees	15	6.1	3.4	3.9	6.4	-2.4	0.2	1.9
Consumption of general government fixed capital ²	16	4.6	4.2	3.6	4.3	4.9	5.8	6.3
Intermediate goods and services purchased ³	17	5.8	4.2	-1.8	10.7	21.6	-11.2	-14.6
Durable goods	18	5.7	5.5	-11.5	12.2	18.6	32.8	-48.3
Nondurable goods	19	11.3	2.5	0.4	17.5	32.5	-7.5	-6.5
Services	20	5.0	4.2	-0.8	9.5	20.5	-16.6	-9.7
Less: Own-account investment ⁴	21	3.8	5.2	2.4	10.0	23.1	-2.3	12.9
Sales to other sectors	22	7.1	12.3	13.4	63.1	20.0	-62.5	-44.6
Defense consumption expenditures	23	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
Gross output of general government	24	5.2	2.9	0.3	5.3	8.9	-6.6	-7.7
Value added	25	6.1	3.4	2.3	2.1	1.9	2.4	2.7
Compensation of general government employees	26	6.6	3.1	1.9	1.3	0.9	1.2	1.4
Consumption of general government fixed capital ²	27	4.6	4.4	3.8	4.6	5.2	6.2	6.7
Intermediate goods and services purchased ³	28	4.2	2.3	-2.0	9.3	17.3	-15.9	-18.8
Durable goods	29	5.3	5.0	-13.2	12.0	17.7	36.1	-51.2
Nondurable goods	30	4.8	-4.6	-2.4	14.7	19.1	-16.6	-0.7
Services	31	3.9	2.5	0.3	8.3	17.1	-23.4	-12.4
Less: Own-account investment ⁴	32	4.1	7.2	3.8	4.3	18.9	13.2	4.1
Sales to other sectors	33	-3.7	0.7	5.6	-3.0	4.8	5.0	-7.1
Nondefense consumption expenditures	34	6.9	5.5	2.9	12.2	8.1	2.6	0.3
Gross output of general government	35	7.0	5.7	3.2	13.7	8.6	-0.5	-0.9
Value added	36	5.2	3.8	6.8	13.7	-6.1	-0.5	3.0
Compensation of general government employees	37	5.3	3.8	7.6	15.7	-7.8	-1.5	2.6
Consumption of general government fixed capital ²	38	4.4	3.5	2.9	3.3	3.9	4.5	5.1
Intermediate goods and services purchased ³	39	9.6	8.4	-1.6	13.8	31.3	-0.5	-5.5
Durable goods	40	11.1	12.3	13.4	15.6	29.9	-0.9	0.5
Nondurable goods	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	19.1	9.3	11.0	17.3	40.0	0.0	-5.4
Services	44	7.4	7.9	-3.0	12.3	28.1	-1.0	-4.2
Less: Own-account investment ⁴	45	3.5	3.7	1.3	14.6	26.5	-13.0	20.5
Sales to other sectors	46	15.3	19.6	18.1	113.2	27.7	-78.6	-62.3
State and local consumption expenditures	47	-0.7	-1.0	-1.1	-0.9	-1.4	-1.0	-0.3
Gross output of general government	48	0.1	-0.3	-0.6	-0.1	-0.5	-0.4	0.0
Value added	49	-0.2	-0.8	-1.0	-0.3	-1.6	-0.7	-0.8
Compensation of general government employees	50	-0.7	-1.2	-1.4	-0.7	-2.2	-1.2	-1.4
Consumption of general government fixed capital ²	51	2.6	2.3	2.1	2.3	2.5	2.8	3.0
Intermediate goods and services purchased ³	52	0.6	0.7	0.2	0.4	1.6	0.1	1.6
Durable goods	53	0.9	-0.3	-0.5	1.2	1.7	-0.2	-0.6
Nondurable goods	54	0.0	-0.1	-0.5	0.5	1.0	0.5	0.3
Services	55	1.0	1.1	0.6	0.3	1.9	-0.2	2.5
Less: Own-account investment ⁴	56	-0.4	-6.2	-15.7	4.8	11.3	-10.7	-15.1
Sales to other sectors	57	3.0	2.7	2.3	2.9	2.4	2.4	2.3
Tuition and related educational charges	58	1.2	2.3	2.4	2.8	2.8	2.8	2.4
Health and hospital charges	59	3.2	2.7	2.4	2.8	2.8	2.8	2.4

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

[Index numbers, 2005=100]

	Line	2009	2010	Seasonally adjusted				
				2010				2011
				I	II	III	IV	
Government consumption expenditures ¹	1	106.797	107.803	107.093	107.764	108.474	107.881	107.240
Gross output of general government	2	106.999	108.241	107.447	108.188	108.935	108.393	107.852
Value added	3	105.851	106.446	106.300	106.740	106.375	106.368	106.460
Compensation of general government employees	4	104.497	104.601	104.677	105.039	104.446	104.243	104.136
Consumption of general government fixed capital ²	5	113.823	117.379	115.893	116.797	117.821	119.006	120.309
Intermediate goods and services purchased ³	6	108.904	111.243	109.355	110.605	113.228	111.784	110.194
Durable goods	7	129.719	134.309	128.680	131.296	135.285	141.975	127.045
Nondurable goods	8	104.263	104.672	103.216	104.125	105.834	105.514	105.237
Services	9	108.914	111.744	110.004	111.271	114.126	111.575	110.553
Less: Own-account investment ⁴	10	107.566	103.210	101.077	102.521	105.853	103.389	100.797
Sales to other sectors	11	108.291	111.483	110.252	111.392	112.180	112.108	112.367
Federal consumption expenditures ¹	12	115.204	119.500	116.932	119.086	121.564	120.415	118.851
Gross output of general government	13	114.893	119.278	116.660	118.939	121.469	120.043	118.381
Value added	14	110.690	114.605	113.402	115.057	114.787	115.175	115.973
Compensation of general government employees	15	109.135	112.804	111.824	113.579	112.881	112.933	113.453
Consumption of general government fixed capital ²	16	116.453	121.333	119.247	120.495	121.933	123.656	125.566
Intermediate goods and services purchased ³	17	120.396	125.412	120.927	124.031	130.249	126.439	121.565
Durable goods	18	146.344	154.389	145.082	149.333	155.837	167.305	141.849
Nondurable goods	19	113.000	115.820	108.921	113.393	121.651	119.315	117.335
Services	20	118.510	123.477	119.907	122.665	128.522	122.815	119.720
Less: Own-account investment ⁴	21	105.134	110.584	105.942	108.492	114.284	113.617	117.110
Sales to other sectors	22	93.613	105.159	99.245	112.148	117.381	91.861	79.239
Defense consumption expenditures ¹	23	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross output of general government	24	114.767	118.057	116.171	117.684	120.208	118.165	115.826
Value added	25	110.345	114.119	113.245	113.823	114.369	115.039	115.809
Compensation of general government employees	26	108.625	111.995	111.519	111.875	112.132	112.456	112.859
Consumption of general government fixed capital ²	27	115.830	120.976	118.742	120.080	121.614	123.467	125.497
Intermediate goods and services purchased ³	28	120.216	122.928	119.776	122.459	127.446	122.030	115.846
Durable goods	29	147.306	154.623	145.280	149.444	155.656	168.113	140.511
Nondurable goods	30	106.644	101.710	98.052	101.469	106.010	101.308	101.129
Services	31	117.746	120.657	118.479	120.851	125.704	117.594	113.751
Less: Own-account investment ⁴	32	101.581	108.880	104.833	105.949	110.632	114.106	115.264
Sales to other sectors	33	96.885	97.577	97.261	96.532	97.659	98.855	97.054
Nondefense consumption expenditures ¹	34	115.768	122.159	118.171	121.627	124.012	124.825	124.923
Gross output of general government	35	115.155	121.772	117.659	121.502	124.046	123.881	123.611
Value added	36	111.319	115.507	113.680	117.381	115.560	115.408	116.261
Compensation of general government employees	37	109.985	114.177	112.324	116.507	114.150	113.728	114.451
Consumption of general government fixed capital ²	38	118.132	122.263	120.593	121.589	122.756	124.113	125.680
Intermediate goods and services purchased ³	39	120.804	131.009	123.523	127.575	136.563	136.376	134.465
Durable goods	40	135.906	152.689	143.754	149.071	159.143	158.786	158.980
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	119.071	130.189	120.972	125.900	136.941	136.942	135.063
Services	44	120.210	129.756	123.080	126.703	134.795	134.448	133.023
Less: Own-account investment ⁴	45	107.988	111.951	106.829	110.539	117.227	113.209	118.607
Sales to other sectors	46	92.136	110.172	100.924	121.946	129.642	88.175	69.092
State and local consumption expenditures ¹	47	101.655	100.657	101.076	100.847	100.480	100.224	100.141
Gross output of general government	48	103.077	102.769	102.872	102.857	102.728	102.619	102.624
Value added	49	103.762	102.939	103.245	103.165	102.760	102.586	102.378
Compensation of general government employees	50	102.687	101.412	101.896	101.720	101.167	100.866	100.519
Consumption of general government fixed capital ²	51	111.821	114.404	113.359	114.009	114.728	115.518	116.374
Intermediate goods and services purchased ³	52	101.831	102.504	102.218	102.329	102.728	102.743	103.147
Durable goods	53	105.840	105.561	105.126	105.431	105.866	105.822	105.674
Nondurable goods	54	102.317	102.234	101.972	102.106	102.369	102.490	102.578
Services	55	101.286	102.431	102.141	102.227	102.698	102.658	103.287
Less: Own-account investment ⁴	56	108.177	101.479	99.944	101.125	103.869	100.977	96.937
Sales to other sectors	57	108.762	111.712	110.618	111.413	112.072	112.744	113.378
Tuition and related educational charges	58	104.760	107.213	106.094	106.837	107.584	108.338	108.988
Health and hospital charges	59	109.652	112.610	111.434	112.214	113.000	113.791	114.474
Other sales	60	110.296	113.576	112.616	113.470	113.887	114.333	114.886

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				
				2010				2011
				I	II	III	IV	
Government consumption expenditures ¹	1	114.166	116.812	116.365	116.599	116.662	117.623	119.293
Gross output of general government	2	114.577	117.331	116.790	117.124	117.259	118.151	119.739
Value added	3	115.761	117.781	117.185	117.638	117.927	118.373	119.058
Compensation of general government employees	4	115.971	118.366	117.720	118.206	118.529	119.008	119.678
Consumption of general government fixed capital ²	5	114.617	114.625	114.297	114.570	114.680	114.955	115.718
Intermediate goods and services purchased ³	6	112.668	116.605	116.154	116.297	116.188	117.782	120.810
Durable goods	7	104.368	104.527	104.508	104.613	104.599	104.389	104.544
Nondurable goods	8	110.168	121.504	121.466	120.481	119.319	124.750	134.625
Services	9	114.231	116.008	115.367	115.903	115.145	116.616	117.568
Less: Own-account investment ⁴	10	113.798	116.086	115.447	115.931	116.143	116.822	117.904
Sales to other sectors	11	117.339	120.831	119.694	120.660	121.252	121.717	122.819
Federal consumption expenditures ¹	12	111.885	114.008	113.600	113.869	114.031	114.531	115.605
Gross output of general government	13	111.868	113.997	113.588	113.859	114.022	114.522	115.588
Value added	14	113.596	115.169	115.099	115.007	115.147	115.425	116.031
Compensation of general government employees	15	115.446	117.403	117.357	117.193	117.387	117.675	118.225
Consumption of general government fixed capital ²	16	107.180	107.445	107.287	107.446	107.400	107.646	108.434
Intermediate goods and services purchased ³	17	109.738	112.511	111.697	112.403	112.594	113.349	114.968
Durable goods	18	103.126	103.316	103.372	103.412	103.462	103.018	103.076
Nondurable goods	19	109.129	116.564	115.288	116.194	116.069	118.704	125.717
Services	20	110.696	113.203	112.327	113.102	113.359	114.025	115.084
Less: Own-account investment ⁴	21	112.407	114.570	114.090	114.505	114.582	115.103	115.863
Sales to other sectors	22	109.878	112.514	111.918	112.339	112.689	113.108	113.583
Defense consumption expenditures ¹	23	112.240	114.710	114.191	114.555	114.746	115.349	116.595
Gross output of general government	24	112.245	114.713	114.190	114.560	114.749	115.352	116.594
Value added	25	114.539	116.474	116.277	116.312	116.446	116.863	117.697
Compensation of general government employees	26	116.620	119.024	118.835	118.794	119.014	119.454	120.225
Consumption of general government fixed capital ²	27	108.333	108.879	108.656	108.915	108.796	109.148	110.158
Intermediate goods and services purchased ³	28	109.596	112.628	111.740	112.488	112.738	113.545	115.266
Durable goods	29	104.108	104.299	104.332	104.405	104.456	104.003	104.068
Nondurable goods	30	108.848	123.177	119.932	122.540	122.658	127.576	139.699
Services	31	110.471	112.951	112.103	112.807	113.108	113.784	114.825
Less: Own-account investment ⁴	32	113.007	115.751	114.943	115.938	115.605	116.520	117.884
Sales to other sectors	33	112.930	114.736	113.773	114.758	115.045	115.368	115.762
Nondefense consumption expenditures ¹	34	111.156	112.574	112.389	112.466	112.570	112.870	113.609
Gross output of general government	35	111.107	112.564	112.374	112.452	112.564	112.866	113.599
Value added	36	111.879	112.785	112.944	112.625	112.774	112.798	112.985
Compensation of general government employees	37	113.511	114.714	114.904	114.539	114.688	114.726	114.910
Consumption of general government fixed capital ²	38	104.141	103.664	103.678	103.574	103.722	103.683	103.881
Intermediate goods and services purchased ³	39	110.051	112.246	111.590	112.205	112.271	112.918	114.336
Durable goods	40	91.976	92.200	92.492	92.186	92.229	91.892	91.871
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	108.247	109.205	109.588	109.027	108.707	109.499	112.410
Services	44	111.208	113.782	112.842	113.771	113.933	114.580	115.676
Less: Own-account investment ⁴	45	111.925	113.645	113.422	113.390	113.776	113.992	114.277
Sales to other sectors	46	107.579	110.675	110.268	110.406	110.779	111.248	111.780
State and local consumption expenditures ¹	47	115.608	118.626	118.148	118.356	118.345	119.653	121.770
Gross output of general government	48	115.985	119.095	118.477	118.847	118.966	120.092	121.987
Value added	49	116.733	118.962	118.111	118.828	119.191	119.718	120.443
Compensation of general government employees	50	116.191	118.766	117.861	118.628	119.008	119.569	120.292
Consumption of general government fixed capital ²	51	120.830	120.622	120.146	120.517	120.763	121.062	121.802
Intermediate goods and services purchased ³	52	114.456	119.283	119.115	118.817	118.466	120.734	124.857
Durable goods	53	106.680	106.714	106.535	106.770	106.621	106.931	107.290
Nondurable goods	54	110.366	122.638	122.903	121.446	120.013	126.190	136.811
Services	55	117.287	118.343	117.938	118.237	118.463	118.734	119.578
Less: Own-account investment ⁴	56	114.105	116.422	115.741	116.244	116.491	117.211	118.384
Sales to other sectors	57	117.532	121.044	119.891	120.873	121.472	121.939	123.056
Tuition and related educational charges	58	127.700	134.467	132.063	134.185	135.434	136.188	138.571
Health and hospital charges	59	114.002	117.188	116.302	117.086	117.676	117.690	118.139
Other sales	60	115.991	117.966	117.206	117.769	117.987	118.901	120.170

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				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures ¹	1	2,411.5	2,490.6	2,464.7	2,485.2	2,502.9	2,509.7	2,530.2
Gross output of general government	2	2,819.0	2,920.2	2,885.4	2,913.6	2,937.2	2,944.7	2,969.4
Value added	3	1,760.2	1,801.0	1,789.4	1,803.7	1,802.0	1,808.7	1,820.7
Compensation of general government employees	4	1,487.9	1,520.1	1,512.9	1,524.5	1,520.0	1,523.2	1,530.2
Consumption of general government fixed capital ²	5	272.3	280.8	276.5	279.3	282.0	285.5	290.6
Intermediate goods and services purchased ³	6	1,058.8	1,119.3	1,096.0	1,109.9	1,135.2	1,136.1	1,148.7
Durable goods	7	73.9	76.7	73.4	75.0	77.3	80.9	72.5
Nondurable goods	8	249.9	276.7	272.8	272.9	274.8	286.4	308.3
Services	9	735.0	765.9	749.8	762.0	783.1	768.7	767.9
Less: Own-account investment ⁴	10	29.1	28.5	27.8	28.3	29.2	28.7	28.3
Sales to other sectors	11	378.4	401.1	392.9	400.2	405.0	406.3	410.9
Federal consumption expenditures ¹	12	987.1	1,043.4	1,017.3	1,038.5	1,061.6	1,056.2	1,052.2
Gross output of general government	13	1,002.0	1,060.0	1,033.0	1,055.7	1,079.7	1,071.7	1,066.7
Value added	14	551.7	579.1	572.7	580.6	579.9	583.3	590.4
Compensation of general government employees	15	434.0	456.2	452.1	458.5	456.4	457.8	462.0
Consumption of general government fixed capital ²	16	117.7	122.9	120.6	122.1	123.5	125.5	128.4
Intermediate goods and services purchased ³	17	450.3	480.9	460.3	475.1	499.8	488.4	476.3
Durable goods	18	48.8	51.6	48.5	49.9	52.1	55.7	47.3
Nondurable goods	19	50.1	54.9	51.0	53.5	57.4	57.5	59.9
Services	20	351.4	374.5	360.8	371.7	390.3	375.1	369.1
Less: Own-account investment ⁴	21	5.5	5.9	5.6	5.8	6.1	6.1	6.3
Sales to other sectors	22	9.4	10.8	10.1	11.5	12.0	9.4	8.2
Defense consumption expenditures ¹	23	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross output of general government	24	670.1	704.5	690.1	701.3	717.6	709.1	702.5
Value added	25	359.4	378.1	374.5	376.6	378.8	382.4	387.7
Compensation of general government employees	26	273.3	287.6	285.9	286.7	287.9	289.8	292.7
Consumption of general government fixed capital ²	27	86.2	90.5	88.6	89.8	90.9	92.6	95.0
Intermediate goods and services purchased ³	28	310.7	326.4	315.6	324.8	338.8	326.7	314.8
Durable goods	29	45.3	47.7	44.8	46.1	48.0	51.7	43.2
Nondurable goods	30	24.2	26.2	24.6	26.0	27.1	27.0	29.5
Services	31	241.1	252.6	246.2	252.7	263.6	248.0	242.1
Less: Own-account investment ⁴	32	2.4	2.6	2.5	2.5	2.6	2.7	2.8
Sales to other sectors	33	3.6	3.7	3.7	3.7	3.7	3.8	3.7
Nondefense consumption expenditures ¹	34	323.0	345.2	333.3	343.3	350.4	353.6	356.2
Gross output of general government	35	331.9	355.5	342.9	354.4	362.2	362.6	364.2
Value added	36	192.2	201.1	198.2	204.0	201.1	200.9	202.7
Compensation of general government employees	37	160.7	168.6	166.2	171.8	168.5	168.0	169.3
Consumption of general government fixed capital ²	38	31.5	32.5	32.0	32.3	32.6	33.0	33.4
Intermediate goods and services purchased ³	39	139.6	154.5	144.8	150.3	161.0	161.7	161.5
Durable goods	40	3.5	3.9	3.7	3.8	4.1	4.1	4.1
Nondurable goods	41	25.8	28.7	26.5	27.6	30.2	30.6	30.4
Commodity Credit Corporation inventory change	42	-0.3	-0.1	-0.4	-0.3	0.0	0.1	-0.4
Other nondurable goods	43	26.1	28.8	26.9	27.8	30.2	30.4	30.8
Services	44	110.3	121.8	114.6	118.9	126.7	127.1	127.0
Less: Own-account investment ⁴	45	3.1	3.3	3.1	3.2	3.5	3.3	3.5
Sales to other sectors	46	5.7	7.1	6.4	7.8	8.3	5.7	4.5
State and local consumption expenditures ¹	47	1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0
Gross output of general government	48	1,817.0	1,860.2	1,852.4	1,857.9	1,857.4	1,873.0	1,902.7
Value added	49	1,208.5	1,221.8	1,216.7	1,223.1	1,222.1	1,225.4	1,230.3
Compensation of general government employees	50	1,053.9	1,063.9	1,060.9	1,065.9	1,063.5	1,065.4	1,068.1
Consumption of general government fixed capital ²	51	154.6	157.9	155.8	157.2	158.5	160.0	162.2
Intermediate goods and services purchased ³	52	608.5	638.4	635.7	634.8	635.4	647.7	672.4
Durable goods	53	25.1	25.1	24.9	25.1	25.1	25.2	25.2
Nondurable goods	54	199.8	221.9	221.8	219.4	217.4	228.9	248.3
Services	55	383.6	391.4	389.0	390.3	392.9	393.6	398.8
Less: Own-account investment ⁴	56	23.6	22.6	22.1	22.5	23.2	22.7	22.0
Sales to other sectors	57	369.0	390.4	382.8	388.7	393.0	396.9	402.7
Tuition and related educational charges	58	81.8	88.2	85.7	87.7	89.1	90.2	92.4
Health and hospital charges	59	165.4	174.6	171.5	173.8	175.9	177.2	178.9
Other sales	60	121.8	127.6	125.7	127.2	127.9	129.4	131.5

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

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

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

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

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars
 [Billions of chained (2005) dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Government consumption expenditures ¹	1	2,112.3	2,132.2	2,118.1	2,131.4	2,145.5	2,133.7	2,121.1
Gross output of general government	2	2,460.4	2,488.9	2,470.7	2,487.7	2,504.9	2,492.4	2,480.0
Value added	3	1,520.5	1,529.1	1,527.0	1,533.3	1,528.0	1,527.9	1,529.3
Compensation of general government employees	4	1,283.0	1,284.3	1,285.2	1,289.7	1,282.4	1,279.9	1,278.6
Consumption of general government fixed capital ²	5	237.5	245.0	241.9	243.7	245.9	248.4	251.1
Intermediate goods and services purchased ³	6	939.8	960.0	943.7	954.5	977.1	964.6	950.9
Durable goods	7	70.8	73.3	70.3	71.7	73.9	77.5	69.4
Nondurable goods	8	226.8	227.7	224.6	226.5	230.3	229.6	229.0
Services	9	643.5	660.2	649.9	657.4	674.3	659.2	653.1
Less: Own-account investment ⁴	10	25.6	24.5	24.0	24.4	25.2	24.6	24.0
Sales to other sectors	11	322.5	332.0	328.3	331.7	334.1	333.8	334.6
Federal consumption expenditures ¹	12	882.3	915.2	895.5	912.0	931.0	922.2	910.2
Gross output of general government	13	895.7	929.9	909.4	927.2	946.9	935.8	922.9
Value added	14	485.6	502.8	497.5	504.8	503.6	505.3	508.8
Compensation of general government employees	15	375.9	388.6	385.2	391.2	388.8	389.0	390.8
Consumption of general government fixed capital ²	16	109.8	114.4	112.4	113.6	115.0	116.6	118.4
Intermediate goods and services purchased ³	17	410.3	427.4	412.2	422.7	443.9	430.9	414.3
Durable goods	18	47.3	49.9	46.9	48.3	50.4	54.1	45.9
Nondurable goods	19	45.9	47.0	44.2	46.1	49.4	48.5	47.7
Services	20	317.5	330.8	321.2	328.6	344.3	329.0	320.7
Less: Own-account investment ⁴	21	4.9	5.1	4.9	5.0	5.3	5.3	5.4
Sales to other sectors	22	8.5	9.6	9.0	10.2	10.7	8.4	7.2
Defense consumption expenditures ¹	23	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross output of general government	24	597.0	614.1	604.3	612.2	625.3	614.7	602.5
Value added	25	313.8	324.5	322.1	323.7	325.3	327.2	329.4
Compensation of general government employees	26	234.3	241.6	240.6	241.3	241.9	242.6	243.4
Consumption of general government fixed capital ²	27	79.6	83.1	81.6	82.5	83.5	84.8	86.2
Intermediate goods and services purchased ³	28	283.5	289.9	282.4	288.8	300.5	287.8	273.2
Durable goods	29	43.5	45.7	42.9	44.2	46.0	49.7	41.5
Nondurable goods	30	22.3	21.2	20.5	21.2	22.1	21.2	21.1
Services	31	218.3	223.7	219.6	224.0	233.0	218.0	210.9
Less: Own-account investment ⁴	32	2.1	2.2	2.2	2.2	2.3	2.3	2.4
Sales to other sectors	33	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Nondefense consumption expenditures ¹	34	290.6	306.6	296.6	305.3	311.3	313.3	313.6
Gross output of general government	35	298.7	315.8	305.2	315.1	321.7	321.3	320.6
Value added	36	171.8	178.3	175.5	181.2	178.4	178.1	179.4
Compensation of general government employees	37	141.6	147.0	144.6	150.0	147.0	146.4	147.3
Consumption of general government fixed capital ²	38	30.3	31.3	30.9	31.1	31.4	31.8	32.2
Intermediate goods and services purchased ³	39	126.9	137.6	129.7	134.0	143.4	143.2	141.2
Durable goods	40	3.8	4.2	4.0	4.1	4.4	4.4	4.4
Nondurable goods	41	23.9	26.3	24.2	25.3	27.8	27.9	27.1
Commodity Credit Corporation inventory change	42	-0.2	-0.1	-0.3	-0.2	0.1	0.2	-0.2
Other nondurable goods	43	24.1	26.4	24.5	25.5	27.7	27.7	27.4
Services	44	99.2	107.1	101.6	104.6	111.2	110.9	109.8
Less: Own-account investment ⁴	45	2.8	2.9	2.8	2.9	3.0	2.9	3.1
Sales to other sectors	46	5.3	6.4	5.8	7.1	7.5	5.1	4.0
State and local consumption expenditures ¹	47	1,232.1	1,220.0	1,225.1	1,222.3	1,217.9	1,214.7	1,213.7
Gross output of general government	48	1,566.6	1,561.9	1,563.5	1,563.3	1,561.3	1,559.7	1,559.7
Value added	49	1,035.3	1,027.1	1,030.1	1,029.3	1,025.3	1,023.5	1,021.5
Compensation of general government employees	50	907.1	895.8	900.1	898.5	893.6	891.0	887.9
Consumption of general government fixed capital ²	51	127.9	130.9	129.7	130.4	131.2	132.1	133.1
Intermediate goods and services purchased ³	52	531.7	535.2	533.7	534.3	536.4	536.5	538.6
Durable goods	53	23.6	23.5	23.4	23.5	23.6	23.6	23.5
Nondurable goods	54	181.0	180.9	180.4	180.7	181.1	181.4	181.5
Services	55	327.1	330.8	329.8	330.1	331.6	331.5	333.5
Less: Own-account investment ⁴	56	20.7	19.4	19.1	19.4	19.9	19.3	18.6
Sales to other sectors	57	314.0	322.5	319.3	321.6	323.5	325.5	327.3
Tuition and related educational charges	58	64.1	65.6	64.9	65.3	65.8	66.3	66.7
Health and hospital charges	59	145.1	149.0	147.4	148.5	149.5	150.6	151.5
Other sales	60	105.0	108.2	107.2	108.0	108.4	108.9	109.4
Residual	61	-2.9	-4.0	-3.2	-3.5	-4.3	-4.9	-3.5

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

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

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

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

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				
				2010				2011
				I	II	III	IV	I
National defense consumption expenditures and gross investment	1	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Consumption expenditures ¹	2	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
Gross output of general government	3	5.2	2.9	0.3	5.3	8.9	-6.6	-7.7
Value added	4	6.1	3.4	2.3	2.1	1.9	2.4	2.7
Compensation of general government employees	5	6.6	3.1	1.9	1.3	0.9	1.2	1.4
Military	6	7.7	1.6	1.9	0.0	-1.8	-1.5	1.4
Civilian	7	4.2	6.5	1.7	4.2	7.2	7.1	1.4
Consumption of general government fixed capital ²	8	4.6	4.4	3.8	4.6	5.2	6.2	6.7
Intermediate goods and services purchased ³	9	4.2	2.3	-2.0	9.3	17.3	-15.9	-18.8
Durable goods	10	5.3	5.0	-13.2	12.0	17.7	36.1	-51.2
Aircraft	11	16.3	4.1	-49.2	32.4	27.5	62.5	-56.0
Missiles	12	-1.1	2.3	-15.1	40.6	22.4	4.9	-53.0
Ships	13	-12.3	10.7	206.6	20.6	32.9	-16.5	-77.0
Vehicles	14	11.1	12.5	2.1	7.2	-37.5	32.4	-40.5
Electronics	15	2.1	2.9	31.5	-10.3	7.6	2.5	-64.6
Other durable goods	16	-2.0	6.6	5.3	3.9	40.8	62.1	-28.0
Nondurable goods	17	4.8	-4.6	-2.4	14.7	19.1	-16.6	-0.7
Petroleum products	18	1.4	-4.8	-25.5	43.6	77.3	-38.8	3.0
Ammunition	19	-5.6	0.5	3.9	4.4	-43.4	38.2	-19.4
Other nondurable goods	20	15.5	-6.8	30.9	-8.9	-5.2	5.9	3.0
Services	21	3.9	2.5	0.3	8.3	17.1	-23.4	-12.4
Research and development	22	-2.1	-2.6	-0.2	-1.1	-0.1	-19.5	-8.4
Installation support	23	9.5	-3.6	-7.7	-1.3	18.0	-30.9	-26.3
Weapons support	24	8.4	-1.7	-20.9	29.7	32.0	-53.3	-42.4
Personnel support	25	8.0	10.8	14.9	19.1	24.6	-13.0	2.2
Transportation of material	26	-31.4	27.8	34.7	-18.8	28.6	68.3	2.7
Travel of persons	27	8.2	-19.6	-30.3	-28.7	-14.9	-46.0	-18.3
Less: Own-account investment ⁴	28	4.1	7.2	3.8	4.3	18.9	13.2	4.1
Sales to other sectors	29	-3.7	0.7	5.6	-3.0	4.8	5.0	-7.1
Gross investment ⁵	30	6.0	10.6	0.7	20.4	6.3	28.2	-31.2
Structures	31	40.1	20.4	3.5	0.5	19.0	30.2	-37.0
Equipment and software	32	1.7	8.9	0.2	24.5	4.1	27.9	-30.1
Aircraft	33	5.8	21.7	-15.7	120.8	-2.3	-24.4	22.0
Missiles	34	23.2	12.1	11.5	44.8	-6.6	-2.7	-22.5
Ships	35	6.8	0.8	-47.7	15.0	29.4	47.3	-63.0
Vehicles	36	-4.4	7.5	34.5	6.1	-11.3	14.9	-64.6
Electronics and software	37	1.6	6.2	21.6	-2.9	10.6	7.5	-36.6
Other equipment	38	-2.7	7.4	10.0	13.1	2.9	90.5	-21.5

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				
				2010				2011
				I	II	III	IV	
National defense consumption expenditures and gross investment	1	117.648	122.271	119.582	121.732	124.233	123.538	119.758
Consumption expenditures ¹	2	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross output of general government	3	114.767	118.057	116.171	117.684	120.208	118.165	115.826
Value added	4	110.345	114.119	113.245	113.823	114.369	115.039	115.809
Compensation of general government employees	5	108.625	111.995	111.519	111.875	112.132	112.456	112.859
Military	6	109.008	110.765	111.123	111.126	110.613	110.198	110.594
Civilian	7	107.664	114.644	112.288	113.438	115.427	117.423	117.839
Consumption of general government fixed capital ²	8	115.830	120.976	118.742	120.080	121.614	123.467	125.497
Intermediate goods and services purchased ³	9	120.216	122.928	119.776	122.459	127.446	122.030	115.846
Durable goods	10	147.306	154.623	145.280	149.444	155.656	168.113	140.511
Aircraft	11	135.139	140.655	125.051	134.133	142.521	160.916	131.084
Missiles	12	133.693	136.793	124.544	135.624	142.643	144.360	119.544
Ships	13	47.740	52.864	49.768	52.155	56.002	53.530	37.062
Vehicles	14	296.029	333.158	342.355	348.363	309.710	332.205	291.803
Electronics	15	202.500	208.389	210.397	204.758	208.563	209.836	161.878
Other durable goods	16	129.075	137.552	126.483	127.691	139.088	156.947	144.576
Nondurable goods	17	106.644	101.710	98.052	101.469	106.010	101.308	101.129
Petroleum products	18	99.720	94.940	84.860	92.900	107.196	94.804	95.501
Ammunition	19	88.927	89.415	93.172	94.190	81.709	88.589	83.946
Other nondurable goods	20	130.970	122.128	124.664	121.780	120.172	121.896	122.799
Services	21	117.746	120.657	118.479	120.851	125.704	117.594	113.751
Research and development	22	99.777	97.180	98.688	98.426	98.403	93.201	91.187
Installation support	23	117.020	112.811	113.308	112.926	117.698	107.313	99.438
Weapons support	24	127.339	125.166	120.456	128.536	137.787	113.886	99.228
Personnel support	25	142.232	157.582	149.579	156.245	165.066	159.437	160.297
Transportation of material	26	82.626	105.616	102.749	97.532	103.871	118.309	119.111
Travel of persons	27	80.983	65.077	73.155	67.224	64.574	55.354	52.623
Less: Own-account investment ⁴	28	101.581	108.880	104.833	105.949	110.632	114.106	115.264
Sales to other sectors	29	96.885	97.577	97.261	96.532	97.659	98.855	97.054
Gross investment ⁵	30	137.252	151.776	143.089	149.875	152.189	161.951	147.481
Structures	31	180.681	217.570	209.013	209.254	218.552	233.460	207.982
Equipment and software	32	131.719	143.405	134.711	142.306	143.747	152.857	139.778
Aircraft	33	104.096	126.674	111.097	135.431	134.634	125.532	131.943
Missiles	34	120.268	134.828	127.003	139.326	136.961	136.022	127.621
Ships	35	97.607	98.406	90.354	93.562	99.783	109.925	85.732
Vehicles	36	218.858	235.377	234.227	237.712	230.717	238.854	184.304
Electronics and software	37	168.658	179.168	177.072	175.775	180.263	183.562	163.775
Other equipment	38	131.342	141.061	131.516	135.636	136.602	160.491	151.081

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				
				2010				2011
				I	II	III	IV	
National defense consumption expenditures and gross investment	1	111.342	113.522	113.046	113.377	113.529	114.136	115.283
Consumption expenditures ¹	2	112.240	114.710	114.191	114.555	114.746	115.349	116.595
Gross output of general government	3	112.245	114.713	114.190	114.560	114.749	115.352	116.594
Value added	4	114.539	116.474	116.277	116.312	116.446	116.863	117.697
Compensation of general government employees	5	116.620	119.024	118.835	118.794	119.014	119.454	120.225
Military	6	118.171	120.989	120.676	120.688	120.977	121.615	122.687
Civilian	7	113.407	114.957	115.024	114.869	114.949	114.985	115.152
Consumption of general government fixed capital ²	8	108.333	108.879	108.656	108.915	108.796	109.148	110.158
Intermediate goods and services purchased ³	9	109.596	112.628	111.740	112.488	112.738	113.545	115.266
Durable goods	10	104.108	104.299	104.332	104.405	104.456	104.003	104.068
Aircraft	11	102.088	101.957	102.027	102.085	102.242	101.474	101.307
Missiles	12	107.806	108.067	107.940	108.322	108.222	107.783	108.157
Ships	13	109.288	109.577	109.416	109.404	109.649	109.841	111.756
Vehicles	14	105.252	105.090	105.367	104.777	104.631	105.585	105.804
Electronics	15	101.680	101.870	102.019	102.138	101.917	101.405	101.598
Other durable goods	16	106.197	106.986	106.805	106.980	107.296	106.861	106.870
Nondurable goods	17	108.848	123.177	119.932	122.540	122.658	127.576	139.699
Petroleum products	18	102.328	131.726	125.238	130.656	130.694	140.316	165.343
Ammunition	19	116.982	120.177	118.822	119.998	120.329	121.559	123.482
Other nondurable goods	20	109.812	111.426	111.096	111.274	111.398	111.937	113.116
Services	21	110.471	112.951	112.103	112.807	113.108	113.784	114.825
Research and development	22	111.874	114.229	113.382	113.841	114.298	115.395	116.113
Installation support	23	110.061	113.868	113.190	114.044	113.431	114.808	116.990
Weapons support	24	109.069	110.757	110.187	110.461	111.025	111.356	111.682
Personnel support	25	109.909	111.191	110.665	110.952	111.412	111.733	112.089
Transportation of material	26	104.111	113.337	108.981	113.903	115.125	115.339	119.373
Travel of persons	27	115.328	123.224	119.669	124.340	124.450	124.440	131.361
Less: Own-account investment ⁴	28	113.007	115.751	114.943	115.938	115.605	116.520	117.884
Sales to other sectors	29	112.930	114.736	113.773	114.758	115.045	115.368	115.762
Gross investment ⁵	30	105.507	106.039	105.807	105.950	105.890	106.512	107.121
Structures	31	118.453	117.167	117.171	116.575	116.961	117.962	118.834
Equipment and software	32	104.073	104.891	104.616	104.885	104.750	105.312	105.881
Aircraft	33	103.497	104.751	103.500	103.990	104.012	107.502	108.420
Missiles	34	105.308	107.099	106.658	107.318	107.060	107.359	108.642
Ships	35	116.338	121.954	120.550	122.650	121.746	122.868	126.194
Vehicles	36	107.256	106.169	106.870	106.130	105.406	106.271	106.547
Electronics and software	37	94.084	93.140	93.607	93.380	92.985	92.589	92.458
Other equipment	38	104.993	105.705	105.491	105.686	106.077	105.565	105.610

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.

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				2011
				I	II	III	IV	I
National defense consumption expenditures and gross investment	1	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Consumption expenditures ¹	2	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross output of general government	3	670.1	704.5	690.1	701.3	717.6	709.1	702.5
Value added	4	359.4	378.1	374.5	376.6	378.8	382.4	387.7
Compensation of general government employees	5	273.3	287.6	285.9	286.7	287.9	289.8	292.7
Military	6	189.4	197.1	197.2	196.8	197.1	199.6	199.6
Civilian	7	83.8	90.5	88.7	89.5	91.1	92.7	93.2
Consumption of general government fixed capital ²	8	86.2	90.5	88.6	89.8	90.9	92.6	95.0
Intermediate goods and services purchased ³	9	310.7	326.4	315.6	324.8	338.8	326.7	314.8
Durable goods	10	45.3	47.7	44.8	46.1	48.0	51.7	43.2
Aircraft	11	14.8	15.4	13.7	14.7	15.7	17.5	14.3
Missiles	12	4.7	4.8	4.4	4.8	5.0	5.1	4.2
Ships	13	0.7	0.8	0.8	0.8	0.8	0.8	0.6
Vehicles	14	3.5	3.9	4.1	4.1	3.6	3.9	3.5
Electronics	15	11.1	11.4	11.5	11.2	11.4	11.4	8.8
Other durable goods	16	10.5	11.3	10.4	10.5	11.4	12.9	11.8
Nondurable goods	17	24.2	26.2	24.6	26.0	27.1	27.0	29.5
Petroleum products	18	10.3	12.6	10.7	12.2	14.1	13.4	15.9
Ammunition	19	4.1	4.3	4.4	4.5	3.9	4.3	4.1
Other nondurable goods	20	9.8	9.3	9.5	9.3	9.1	9.3	9.5
Services	21	241.1	252.6	246.2	252.7	263.6	248.0	242.1
Research and development	22	60.2	59.9	60.4	60.4	60.7	58.0	57.1
Installation support	23	45.5	45.4	45.3	45.5	47.2	43.5	41.1
Weapons support	24	33.8	33.8	32.4	34.6	37.3	30.9	27.0
Personnel support	25	87.3	97.8	92.4	96.8	102.7	99.5	100.3
Transportation of material	26	6.6	9.2	8.6	8.5	9.2	10.5	10.9
Travel of persons	27	7.7	6.6	7.2	6.8	6.6	5.6	5.7
Less: Own-account investment ⁴	28	2.4	2.6	2.5	2.5	2.6	2.7	2.8
Sales to other sectors	29	3.6	3.7	3.7	3.7	3.7	3.8	3.7
Gross investment ⁵	30	107.5	119.5	112.4	117.9	119.6	128.0	117.3
Structures	31	15.9	19.0	18.3	18.2	19.1	20.6	18.4
Equipment and software	32	91.5	100.4	94.1	99.7	100.5	107.5	98.8
Aircraft	33	14.6	17.9	15.6	19.0	18.9	18.3	19.3
Missiles	34	5.1	5.8	5.4	6.0	5.9	5.9	5.6
Ships	35	11.1	11.8	10.7	11.3	11.9	13.2	10.6
Vehicles	36	9.1	9.7	9.7	9.8	9.4	9.8	7.6
Electronics and software	37	20.1	21.1	21.0	20.8	21.2	21.5	19.1
Other equipment	38	31.6	34.2	31.8	32.8	33.2	38.8	36.5

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				2011
				I	II	III	IV	I
National defense consumption expenditures and gross investment	1	693.0	720.2	704.4	717.1	731.8	727.7	705.4
Consumption expenditures ¹	2	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross output of general government	3	597.0	614.1	604.3	612.2	625.3	614.7	602.5
Value added	4	313.8	324.5	322.1	323.7	325.3	327.2	329.4
Compensation of general government employees	5	234.3	241.6	240.6	241.3	241.9	242.6	243.4
Military	6	160.3	162.9	163.4	163.4	162.7	162.0	162.6
Civilian	7	73.9	78.7	77.1	77.9	79.3	80.6	80.9
Consumption of general government fixed capital ²	8	79.6	83.1	81.6	82.5	83.5	84.8	86.2
Intermediate goods and services purchased ³	9	283.5	289.9	282.4	288.8	300.5	287.8	273.2
Durable goods	10	43.5	45.7	42.9	44.2	46.0	49.7	41.5
Aircraft	11	14.5	15.1	13.4	14.4	15.3	17.3	14.1
Missiles	12	4.4	4.5	4.1	4.4	4.7	4.7	3.9
Ships	13	0.7	0.7	0.7	0.7	0.8	0.7	0.5
Vehicles	14	3.3	3.7	3.8	3.9	3.5	3.7	3.3
Electronics	15	10.9	11.2	11.3	11.0	11.2	11.3	8.7
Other durable goods	16	9.9	10.5	9.7	9.8	10.7	12.0	11.1
Nondurable goods	17	22.3	21.2	20.5	21.2	22.1	21.2	21.1
Petroleum products	18	10.1	9.6	8.6	9.4	10.8	9.6	9.6
Ammunition	19	3.5	3.6	3.7	3.7	3.2	3.5	3.3
Other nondurable goods	20	8.9	8.3	8.5	8.3	8.2	8.3	8.4
Services	21	218.3	223.7	219.6	224.0	233.0	218.0	210.9
Research and development	22	53.8	52.4	53.2	53.1	53.1	50.3	49.2
Installation support	23	41.3	39.9	40.0	39.9	41.6	37.9	35.1
Weapons support	24	31.0	30.5	29.4	31.3	33.6	27.8	24.2
Personnel support	25	79.4	88.0	83.5	87.2	92.2	89.0	89.5
Transportation of material	26	6.4	8.1	7.9	7.5	8.0	9.1	9.2
Travel of persons	27	6.6	5.3	6.0	5.5	5.3	4.5	4.3
Less: Own-account investment ⁴	28	2.1	2.2	2.2	2.2	2.3	2.3	2.4
Sales to other sectors	29	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Gross investment ⁵	30	101.9	112.6	106.2	111.2	112.9	120.2	109.4
Structures	31	13.5	16.2	15.6	15.6	16.3	17.4	15.5
Equipment and software	32	87.9	95.7	89.9	95.0	96.0	102.0	93.3
Aircraft	33	14.1	17.1	15.0	18.3	18.2	17.0	17.8
Missiles	34	4.8	5.4	5.1	5.6	5.5	5.5	5.1
Ships	35	9.6	9.7	8.9	9.2	9.8	10.8	8.4
Vehicles	36	8.5	9.1	9.1	9.2	9.8	9.2	7.1
Electronics and software	37	21.3	22.7	22.4	22.2	22.8	23.2	20.7
Other equipment	38	30.1	32.3	30.1	31.1	31.3	36.8	34.6
Residual	39	-2.1	-3.0	-2.3	-2.6	-3.2	-3.7	-2.3

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

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

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

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

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

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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				
				2010				2011
				I	II	III	IV	I
Current receipts from the rest of the world	1	2,208.2	2,543.7	2,451.5	2,514.0	2,552.8	2,656.5	2,790.2
Exports of goods and services	2	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Goods ¹	3	1,063.1	1,277.4	1,213.0	1,262.8	1,282.0	1,352.0	1,437.4
Durable.....	4	671.0	801.6	758.4	802.9	812.9	832.0	873.2
Nondurable.....	5	392.1	475.9	454.6	459.9	469.1	520.0	564.2
Services ¹	6	515.3	560.1	544.8	555.1	566.9	573.6	582.6
Income receipts	7	629.8	706.2	693.7	696.1	704.0	730.8	770.2
Wage and salary receipts.....	8	2.9	3.1	3.0	3.1	3.1	3.2	3.2
Income receipts on assets	9	626.9	703.0	690.7	693.0	700.8	727.7	767.1
Interest	10	146.3	134.5	129.3	135.5	134.5	138.7	137.9
Dividends	11	206.8	203.2	195.8	222.8	193.1	201.0	233.1
Reinvested earnings on U.S. direct investment abroad	12	273.8	365.4	365.6	334.7	373.1	387.9	396.0
Current payments to the rest of the world	13	2,587.9	3,024.9	2,896.5	3,006.4	3,066.8	3,129.6	3,287.8
Imports of goods and services	14	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Goods ¹	15	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.0
Durable.....	16	890.1	1,105.3	1,015.5	1,114.6	1,143.0	1,148.2	1,205.3
Nondurable.....	17	697.7	844.0	827.9	842.6	845.2	860.4	969.6
Services ¹	18	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Income payments	19	483.6	517.9	502.6	500.8	515.5	552.8	542.8
Wage and salary payments.....	20	10.8	11.5	11.2	11.5	11.6	11.6	11.7
Income payments on assets	21	472.8	506.4	491.3	489.3	503.9	541.2	531.2
Interest	22	344.5	321.7	318.4	323.2	320.1	325.2	321.8
Dividends	23	99.5	87.1	96.6	86.0	80.9	85.0	81.3
Reinvested earnings on foreign direct investment in the United States	24	28.8	97.6	76.3	80.2	103.0	131.0	128.1
Current taxes and transfer payments to the rest of the world (net)	25	139.5	153.0	156.3	148.5	151.9	155.3	154.3
From persons (net).....	26	66.5	71.9	70.7	72.2	71.1	73.6	73.8
From government (net).....	27	50.2	56.5	60.6	51.9	56.3	57.2	55.2
From business (net)	28	22.9	24.6	25.0	24.4	24.5	24.5	25.2
Balance on current account, NIPAs	29	-379.7	-481.2	-445.0	-492.5	-514.0	-473.2	-497.6
Addenda:								
Net lending or net borrowing (-), NIPAs.....	30	-380.3	-481.7	-445.4	-493.0	-514.6	-473.7	.....
Balance on current account, NIPAs.....	31	-379.7	-481.2	-445.0	-492.5	-514.0	-473.2	-497.6
Less: Capital account transactions (net) ²	32	0.6	0.5	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				2011
				I	II	III	IV	I
Exports of goods and services	1	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Exports of goods ¹	2	-12.0	14.7	14.0	11.5	5.8	11.1	13.2
Foods, feeds, and beverages.....	3	-4.6	7.8	-0.9	-32.2	24.1	48.1	-14.6
Industrial supplies and materials.....	4	-6.8	15.2	19.2	17.3	-3.0	15.1	18.4
Durable goods.....	5	-13.3	16.4	12.8	38.0	-7.1	9.8	6.6
Nondurable goods.....	6	-3.5	14.6	22.4	8.5	-1.0	17.7	24.1
Capital goods, except automotive.....	7	-14.7	14.2	15.1	19.1	13.5	10.0	10.2
Civilian aircraft, engines, and parts.....	8	-3.7	-5.9	-31.1	-7.3	36.1	-7.9	-11.8
Computers, peripherals, and parts.....	9	-7.8	19.4	23.1	21.3	10.7	22.4	19.8
Other.....	10	-18.0	19.0	29.2	25.4	9.4	12.8	14.2
Automotive vehicles, engines, and parts.....	11	-33.1	36.3	35.9	19.5	-6.4	7.3	67.3
Consumer goods, except automotive.....	12	-7.2	9.3	11.0	-4.6	7.2	18.7	-7.1
Durable goods.....	13	-16.8	17.4	13.7	23.2	9.4	13.3	11.3
Nondurable goods.....	14	5.2	1.2	8.3	-28.0	4.6	25.4	-25.5
Other.....	15	-4.0	8.2	-17.5	53.9	3.6	-50.8	44.5
Exports of services ¹	16	-3.9	5.7	5.8	3.9	8.9	3.0	0.0
Transfers under U.S. military agency sales contracts.....	17	16.1	7.6	78.4	21.6	45.7	-12.9	5.6
Travel.....	18	-10.9	7.4	19.5	0.3	15.0	6.8	-4.8
Passenger fares.....	19	-3.9	-4.3	-9.3	-5.3	24.5	10.0	-5.1
Other transportation.....	20	-14.6	8.7	10.4	8.0	-4.3	-5.3	1.4
Royalties and license fees.....	21	-4.3	9.4	-5.8	9.0	4.7	0.0	-3.1
Other private services.....	22	0.4	4.4	2.2	3.7	7.3	4.9	2.6
Other.....	23	-7.1	0.5	25.1	-8.1	-2.4	-3.3	11.7
Imports of goods and services	24	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Imports of goods ¹	25	-15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Foods, feeds, and beverages.....	26	-5.4	3.1	18.0	5.4	-0.6	-14.8	15.7
Industrial supplies and materials, except petroleum and products.....	27	-24.3	14.7	30.1	31.5	0.6	-18.6	30.5
Durable goods.....	28	-29.9	15.3	43.3	39.5	-8.3	-20.4	55.8
Nondurable goods.....	29	-18.3	14.1	18.5	23.8	10.8	-16.7	8.2
Petroleum and products.....	30	-8.8	0.8	-3.4	78.6	43.6	-55.4	5.0
Capital goods, except automotive.....	31	-16.8	22.5	15.5	49.0	16.4	8.7	13.0
Civilian aircraft, engines, and parts.....	32	-18.1	-0.2	-10.5	-0.3	20.2	5.4	4.7
Computers, peripherals, and parts.....	33	-1.5	27.5	8.8	51.5	-20.9	-9.0	6.0
Other.....	34	-21.4	23.3	22.2	54.5	35.4	16.2	16.3
Automotive vehicles, engines, and parts.....	35	-32.4	42.1	12.1	69.9	15.6	-17.8	41.0
Consumer goods, except automotive.....	36	-10.8	12.6	7.7	25.3	18.1	-2.1	8.9
Durable goods.....	37	-14.1	16.1	18.5	31.3	19.2	0.5	10.9
Nondurable goods.....	38	-6.9	8.9	-3.2	18.8	16.8	-5.0	6.6
Other.....	39	-7.0	7.1	35.7	-24.2	1.9	92.3	-65.9
Imports of services ¹	40	-4.2	3.5	7.8	4.3	14.2	-4.1	-1.8
Direct defense expenditures.....	41	11.5	2.5	9.0	26.4	24.4	-21.9	-7.3
Travel.....	42	-2.1	-3.9	3.0	-6.4	22.6	-5.9	-9.4
Passenger fares.....	43	-13.8	-0.8	0.2	-6.7	35.4	-12.4	-3.9
Other transportation.....	44	-15.9	11.5	33.4	28.9	15.0	-18.5	4.3
Royalties and license fees.....	45	-2.0	15.5	60.9	-17.4	5.3	8.6	1.8
Other private services.....	46	-3.6	4.2	0.7	5.8	7.5	4.1	1.4
Other.....	47	7.2	-2.8	-22.0	0.6	12.7	-1.4	-12.9
Addenda:								
Exports of durable goods.....	48	-17.1	17.3	15.8	23.6	6.3	6.7	17.6
Exports of nondurable goods.....	49	-2.3	10.2	11.1	-6.4	5.0	18.8	6.7
Exports of agricultural goods ²	50	-3.2	8.5	14.6	-32.4	14.1	45.1	2.8
Exports of nonagricultural goods.....	51	-12.8	15.3	13.9	17.1	5.1	8.1	14.5
Imports of durable goods.....	52	-20.6	22.7	19.1	43.2	13.1	-0.3	16.5
Imports of nondurable goods.....	53	-9.4	5.4	3.7	37.1	23.2	-29.9	1.1
Imports of nonpetroleum goods.....	54	-17.4	18.1	15.9	32.9	12.3	-1.3	10.6

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				2011
				I	II	III	IV	I
Percent change at annual rate:								
Exports of goods and services	1	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Percentage points at annual rates:								
Exports of goods ¹	2	-8.35	9.89	9.53	7.91	4.09	7.66	9.15
Foods, feeds, and beverages.....	3	-0.26	0.50	0.00	-2.12	1.18	2.41	-0.97
Industrial supplies and materials.....	4	-1.32	2.94	3.63	3.45	-0.62	3.10	3.94
Durable goods.....	5	-0.89	1.05	0.82	2.23	-0.49	0.66	0.47
Nondurable goods.....	6	-0.44	1.89	2.81	1.22	-0.13	2.44	3.47
Capital goods, except automotive.....	7	-3.75	3.45	3.60	4.34	3.17	2.40	2.40
Civilian aircraft, engines, and parts.....	8	-0.16	-0.28	-1.56	-0.29	1.24	-0.32	-0.46
Computers, peripherals, and parts.....	9	-0.18	0.45	0.51	0.47	0.25	0.49	0.43
Other.....	10	-3.41	3.27	4.65	4.16	1.69	2.23	2.43
Automotive vehicles, engines, and parts.....	11	-2.24	1.86	1.92	1.14	-0.40	0.44	3.25
Consumer goods, except automotive.....	12	-0.65	0.87	1.03	-0.40	0.63	1.58	-0.61
Durable goods.....	13	-0.85	0.82	0.65	1.01	0.44	0.62	0.54
Nondurable goods.....	14	0.21	0.05	0.38	-1.41	0.19	0.96	-1.15
Other.....	15	-0.13	0.28	-0.64	1.49	0.13	-2.26	1.14
Exports of services ¹	16	-1.17	1.83	1.84	1.21	2.67	0.94	0.01
Transfers under U.S. military agency sales contracts.....	17	0.12	0.07	0.50	0.18	0.36	-0.13	0.05
Travel.....	18	-0.65	0.44	1.05	0.02	0.81	0.38	-0.27
Passenger fares.....	19	-0.06	-0.06	-0.15	-0.09	0.37	0.16	-0.08
Other transportation.....	20	-0.35	0.19	0.23	0.17	-0.10	-0.12	0.03
Royalties and license fees.....	21	-0.22	0.53	-0.34	0.49	0.26	0.00	-0.16
Other private services.....	22	0.06	0.65	0.32	0.52	0.99	0.67	0.35
Other.....	23	-0.07	0.01	0.22	-0.08	-0.02	-0.03	0.09
Percent change at annual rate:								
Imports of goods and services	24	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Percentage points at annual rates:								
Imports of goods ¹	25	-13.15	12.00	9.81	32.50	14.41	-11.92	7.84
Foods, feeds, and beverages.....	26	-0.20	0.12	0.68	0.32	0.01	-0.59	0.59
Industrial supplies and materials, except petroleum and products.....	27	-2.88	1.46	2.82	3.46	0.16	-2.03	2.88
Durable goods.....	28	-1.82	0.76	1.88	2.10	-0.42	-1.14	2.45
Nondurable goods.....	29	-1.06	0.70	0.94	1.36	0.58	-0.89	0.43
Petroleum and products.....	30	-1.39	0.23	-0.53	10.32	5.70	-11.40	0.80
Capital goods, except automotive.....	31	-3.13	3.99	2.76	8.49	3.22	1.68	2.41
Civilian aircraft, engines, and parts.....	32	-0.27	0.00	-0.15	0.02	0.26	0.07	0.06
Computers, peripherals, and parts.....	33	-0.06	1.27	0.45	2.45	-1.17	-0.42	0.27
Other.....	34	-2.80	2.72	2.46	6.02	4.12	2.03	2.07
Automotive vehicles, engines, and parts.....	35	-3.11	3.28	1.10	5.66	1.52	-1.83	3.35
Consumer goods, except automotive.....	36	-2.17	2.64	1.69	5.27	3.69	-0.37	1.78
Durable goods.....	37	-1.54	1.74	1.94	3.39	2.10	0.10	1.15
Nondurable goods.....	38	-0.63	0.90	-0.26	1.88	1.59	-0.48	0.63
Other.....	39	-0.27	0.28	1.30	-1.01	0.11	2.62	-3.98
Imports of services ¹	40	-0.70	0.63	1.40	0.95	2.41	-0.67	-0.29
Direct defense expenditures.....	41	0.13	0.03	0.13	0.36	0.30	-0.30	-0.09
Travel.....	42	-0.07	-0.14	0.10	-0.20	0.68	-0.19	-0.30
Passenger fares.....	43	-0.18	-0.01	0.00	-0.08	0.40	-0.16	-0.05
Other transportation.....	44	-0.34	0.23	0.59	0.60	0.32	-0.42	0.09
Royalties and license fees.....	45	-0.02	0.19	0.64	-0.23	0.07	0.10	0.02
Other private services.....	46	-0.26	0.35	0.06	0.50	0.58	0.31	0.10
Other.....	47	0.03	-0.02	-0.13	0.01	0.06	-0.01	-0.07

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				
				2010				2011
				I	II	III	IV	I
Exports of goods and services	1	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Exports of goods ¹	2	112.377	128.855	124.495	127.939	129.762	133.223	137.419
Foods, feeds, and beverages....	3	119.593	128.981	131.570	119.371	125.993	138.990	133.617
Industrial supplies and materials.....	4	122.237	140.828	135.959	141.499	140.409	145.444	151.717
Durable goods.....	5	110.948	129.181	121.957	132.175	129.768	132.825	134.963
Nondurable goods.....	6	128.530	147.321	143.763	146.727	146.348	152.448	160.897
Capital goods, except automotive.....	7	109.611	125.208	118.484	123.775	127.747	130.828	134.039
Civilian aircraft, engines, and parts.....	8	111.788	105.214	103.159	101.233	109.350	107.113	103.808
Computers, peripherals, and parts.....	9	109.844	131.185	123.237	129.334	132.649	139.519	145.952
Other.....	10	109.055	129.792	121.979	129.089	132.032	136.068	140.664
Automotive vehicles, engines, and parts.....	11	79.703	108.603	105.426	110.219	108.414	110.353	125.507
Consumer goods, except automotive.....	12	122.962	134.341	132.889	131.340	133.641	139.494	136.949
Durable goods.....	13	116.895	137.198	129.359	136.273	139.377	143.783	147.684
Nondurable goods.....	14	129.674	131.182	136.693	125.920	127.348	134.768	125.217
Other.....	15	104.532	113.075	108.241	120.552	121.634	101.873	111.693
Exports of services ¹	16	118.303	124.988	122.533	123.708	126.380	127.331	127.321
Transfers under U.S. military agency sales contracts.....	17	79.562	85.597	79.290	83.261	91.477	88.362	89.583
Travel.....	18	105.933	113.809	111.275	111.369	115.338	117.252	115.820
Passenger fares.....	19	118.913	113.849	111.207	109.690	115.857	118.642	117.097
Other transportation.....	20	78.584	85.415	84.948	86.591	85.643	84.478	84.772
Royalties and license fees.....	21	127.266	139.290	136.244	139.221	140.845	140.850	139.758
Other private services.....	22	135.924	141.869	139.253	140.507	142.999	144.716	145.631
Other.....	23	113.285	113.868	116.267	113.850	113.148	112.205	115.358
Imports of goods and services	24	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Imports of goods ¹	25	88.615	101.687	94.321	102.690	106.881	102.855	105.214
Foods, feeds, and beverages....	26	100.247	103.313	103.392	104.766	104.606	100.489	104.221
Industrial supplies and materials, except petroleum and products.....	27	70.179	80.522	77.388	82.870	82.996	78.834	84.251
Durable goods.....	28	63.205	72.865	70.158	76.241	74.598	70.462	78.727
Nondurable goods.....	29	78.304	89.357	85.692	90.396	92.745	88.595	90.368
Petroleum and products.....	30	91.277	91.974	82.572	95.452	104.485	85.385	86.431
Capital goods, except automotive.....	31	100.488	123.058	111.259	122.917	127.683	130.372	134.415
Civilian aircraft, engines, and parts.....	32	97.152	96.920	94.422	94.360	98.799	100.100	101.249
Computers, peripherals, and parts.....	33	128.862	164.294	157.304	174.522	164.589	160.761	163.133
Other.....	34	92.488	114.080	99.934	111.417	120.186	124.784	129.585
Automotive vehicles, engines, and parts.....	35	62.815	89.229	80.166	91.520	94.888	90.344	98.445
Consumer goods, except automotive.....	36	100.742	113.457	106.588	112.769	117.551	116.919	119.435
Durable goods.....	37	97.959	113.689	105.539	112.973	118.053	118.191	121.284
Nondurable goods.....	38	103.984	113.216	107.815	112.552	116.996	115.500	117.369
Other.....	39	85.500	91.553	92.138	85.974	86.381	101.719	77.725
Imports of services ¹	40	106.461	110.177	107.766	108.916	112.601	111.427	110.927
Direct defense expenditures.....	41	84.230	86.300	81.555	86.468	91.328	85.849	84.244
Travel.....	42	94.753	91.087	90.241	88.750	93.384	91.975	89.722
Passenger fares.....	43	82.595	81.964	80.588	79.196	85.429	82.642	81.831
Other transportation.....	44	69.772	77.817	73.800	78.643	81.447	77.377	78.201
Royalties and license fees.....	45	93.572	108.080	110.710	105.554	106.919	109.138	109.629
Other private services.....	46	153.013	159.394	155.877	158.093	160.984	162.624	163.188
Other.....	47	103.894	100.990	99.454	99.601	102.634	102.672	98.804
Addenda:								
Exports of durable goods.....	48	105.658	123.955	117.690	124.085	125.986	128.059	133.351
Exports of nondurable goods....	49	124.782	137.548	136.892	134.661	136.327	142.313	144.623
Exports of agricultural goods ²	50	119.801	130.003	134.290	121.767	125.844	138.111	139.063
Exports of nonagricultural goods.....	51	111.564	128.600	123.437	128.403	130.006	132.555	137.111
Imports of durable goods.....	52	84.904	104.174	95.804	104.797	108.082	108.013	112.224
Imports of nondurable goods....	53	92.827	97.846	91.754	99.294	104.615	95.719	95.972
Imports of nonpetroleum goods....	54	87.632	103.521	96.736	103.859	106.918	106.572	109.290

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				
				2010				2011
				I	II	III	IV	I
Exports of goods and services	1	105.877	110.327	108.771	110.060	110.122	112.353	115.305
Exports of goods ¹	2	104.403	109.410	107.565	108.965	109.072	112.039	115.480
Foods, feeds, and beverages....	3	133.190	138.318	133.688	132.417	136.779	150.388	161.731
Industrial supplies and materials.....	4	105.615	121.055	115.679	120.780	120.342	127.417	137.165
Durable goods.....	5	105.465	117.816	114.959	117.813	116.417	122.076	128.449
Nondurable goods.....	6	105.764	122.760	116.130	122.344	122.390	130.175	141.569
Capital goods, except automotive.....	7	99.386	99.438	99.741	99.689	99.446	98.877	98.459
Civilian aircraft, engines, and parts.....	8	119.652	122.825	121.580	122.005	123.329	124.384	125.387
Computers, peripherals, and parts.....	9	75.405	73.515	74.195	74.881	72.881	72.103	70.652
Other.....	10	99.185	98.975	99.480	99.213	99.010	98.199	97.741
Automotive vehicles, engines, and parts.....	11	104.184	104.730	104.667	104.552	104.663	105.038	105.344
Consumer goods, except automotive.....	12	105.846	106.998	106.350	106.612	106.833	108.196	108.048
Durable goods.....	13	104.740	103.523	103.046	103.215	103.374	104.457	104.732
Nondurable goods.....	14	107.311	111.113	110.257	110.627	110.928	112.641	111.939
Other.....	15	107.180	112.909	110.798	112.307	112.547	115.982	119.898
Exports of services ¹	16	109.172	112.324	111.451	112.480	112.435	112.930	114.700
Transfers under U.S. military agency sales contracts.....	17	108.405	109.671	109.264	109.602	109.912	109.907	110.394
Travel.....	18	108.384	112.062	110.685	111.874	112.578	113.113	115.625
Passenger fares.....	19	105.968	123.124	116.367	127.141	127.244	121.744	126.969
Other transportation.....	20	109.143	112.700	111.011	112.341	113.108	114.339	116.985
Royalties and license fees.....	21	109.566	110.881	110.651	110.668	110.837	111.367	112.396
Other private services.....	22	109.554	111.803	111.354	111.787	111.463	112.606	114.085
Other.....	23	112.687	115.859	118.642	118.434	113.894	112.466	112.035
Imports of goods and services	24	105.987	112.835	114.514	112.234	109.892	114.699	120.501
Imports of goods ¹	25	104.908	112.382	114.497	111.653	108.977	114.399	121.099
Foods, feeds, and beverages....	26	119.547	130.526	125.014	128.725	130.572	137.794	145.841
Industrial supplies and materials, except petroleum and products.....	27	104.555	116.331	115.671	116.200	114.718	118.734	126.381
Durable goods.....	28	109.987	126.422	122.633	127.602	124.790	130.664	137.663
Nondurable goods.....	29	98.862	106.377	108.436	105.102	104.783	107.186	115.318
Petroleum and products.....	30	116.302	154.857	172.189	149.107	131.634	166.497	207.943
Capital goods, except automotive.....	31	96.638	95.874	96.167	95.857	95.705	95.767	95.898
Civilian aircraft, engines, and parts.....	32	122.356	125.538	124.825	124.898	125.888	126.541	126.789
Computers, peripherals, and parts.....	33	78.061	76.464	76.896	76.716	76.435	75.810	74.154
Other.....	34	101.339	100.678	100.984	100.578	100.405	100.745	101.677
Automotive vehicles, engines, and parts.....	35	104.762	105.546	105.068	105.238	105.696	106.180	106.530
Consumer goods, except automotive.....	36	103.890	103.939	104.203	104.292	103.787	103.475	104.361
Durable goods.....	37	102.723	101.598	102.711	102.417	100.927	100.338	101.433
Nondurable goods.....	38	105.286	106.723	105.971	106.514	107.192	107.216	107.846
Other.....	39	110.922	113.308	112.415	113.310	113.499	114.008	115.695
Imports of services ¹	40	110.711	114.801	114.351	114.813	114.164	115.876	117.179
Direct defense expenditures.....	41	120.298	119.546	126.660	119.537	113.024	118.964	120.809
Travel.....	42	112.056	119.384	118.974	118.653	119.068	120.842	121.905
Passenger fares.....	43	120.290	136.600	130.594	140.742	134.893	140.170	145.068
Other transportation.....	44	96.231	102.673	99.081	102.166	104.073	105.373	106.410
Royalties and license fees.....	45	109.553	110.873	110.644	110.660			

**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				
				2010				2011
				I	II	III	IV		I
Exports of goods and services	1	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Exports of goods ¹	2	1,063.1	1,277.4	1,213.0	1,262.8	1,282.0	1,352.0	1,437.4
Foods, feeds, and beverages....	3	93.9	105.5	103.7	93.2	101.6	123.3	127.4
Industrial supplies and materials.....	4	293.7	387.6	357.2	388.2	383.8	420.9	472.7
Durable goods.....	5	96.2	125.0	115.0	127.8	124.0	133.1	142.3
Nondurable goods.....	6	197.5	262.6	242.2	260.4	259.8	287.9	330.4
Capital goods, except automotive.....	7	390.5	446.2	423.6	442.3	455.3	463.7	473.0
Civilian aircraft, engines, and parts.....	8	74.8	72.2	70.1	69.0	75.3	74.4	72.7
Computers, peripherals, and parts.....	9	37.7	43.9	41.6	44.1	44.0	45.8	47.0
Other.....	10	278.0	330.1	311.9	329.2	336.0	343.4	353.4
Automotive vehicles, engines, and parts.....	11	81.7	111.9	108.6	113.4	111.7	114.1	130.1
Consumer goods, except automotive.....	12	150.0	165.7	162.9	161.4	164.6	174.0	170.6
Durable goods.....	13	76.0	88.2	82.7	87.3	89.4	93.2	96.0
Nondurable goods.....	14	74.0	77.5	80.2	74.1	75.1	80.8	74.6
Other.....	15	53.2	60.6	56.9	64.3	65.0	56.1	63.6
Exports of services ¹	16	515.3	560.1	544.8	555.1	566.9	573.6	582.6
Transfers under U.S. military agency sales contracts.....	17	15.6	17.0	15.7	16.5	18.2	17.6	17.9
Travel.....	18	93.9	104.3	100.7	101.9	106.2	108.5	109.5
Passenger fares.....	19	26.4	29.4	27.1	29.2	30.9	30.3	31.2
Other transportation.....	20	35.4	39.7	38.9	40.2	40.0	39.9	40.9
Royalties and license fees.....	21	89.8	99.5	97.1	99.2	100.5	101.0	101.2
Other private services.....	22	238.3	253.8	248.1	251.4	255.1	260.8	265.9
Other.....	23	15.8	16.3	17.1	16.7	16.0	15.6	16.0
Imports of goods and services	24	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Imports of goods ¹	25	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.0
Foods, feeds, and beverages....	26	81.6	91.8	88.0	91.8	93.0	94.3	103.5
Industrial supplies and materials, except petroleum and products.....	27	195.2	248.9	237.9	255.9	253.0	248.7	283.0
Durable goods.....	28	94.6	125.3	117.0	132.4	126.6	125.3	147.4
Nondurable goods.....	29	100.6	123.6	120.8	123.5	126.4	123.5	135.5
Petroleum and products.....	30	267.4	355.2	358.1	358.5	346.4	358.0	452.7
Capital goods, except automotive.....	31	369.7	449.2	407.4	448.6	465.3	475.4	490.8
Civilian aircraft, engines, and parts.....	32	30.6	31.3	30.3	30.3	32.0	32.6	33.0
Computers, peripherals, and parts.....	33	93.9	117.4	113.0	125.1	117.5	113.9	113.0
Other.....	34	245.3	300.5	264.1	293.2	315.8	328.9	344.8
Automotive vehicles, engines, and parts.....	35	157.6	225.3	201.5	230.4	239.9	229.5	250.9
Consumer goods, except automotive.....	36	430.7	485.3	457.1	484.0	502.1	497.9	513.0
Durable goods.....	37	225.4	258.6	242.8	259.2	266.9	265.7	275.6
Nondurable goods.....	38	205.3	226.6	214.3	224.8	235.2	232.2	237.4
Other.....	39	85.6	93.7	93.5	87.9	88.5	104.7	81.2
Imports of services ¹	40	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Direct defense expenditures.....	41	30.5	31.0	31.1	31.1	31.1	30.7	30.6
Travel.....	42	73.2	75.0	74.0	72.6	76.7	76.7	75.4
Passenger fares.....	43	26.0	29.3	27.5	29.2	30.2	30.3	31.1
Other transportation.....	44	41.6	49.5	45.2	49.7	52.4	50.4	51.5
Royalties and license fees.....	45	25.2	29.5	30.1	28.7	29.2	29.9	30.3
Other private services.....	46	168.9	178.6	174.6	177.1	179.7	182.9	185.0
Other.....	47	11.5	11.7	11.5	11.5	11.9	12.0	11.7
Addenda:								
Exports of durable goods.....	48	671.0	801.6	758.4	802.9	812.9	832.0	873.2
Exports of nondurable goods.....	49	392.1	475.9	454.6	459.9	469.1	520.0	564.2
Exports of agricultural goods ²	50	101.0	116.8	115.2	104.0	111.3	136.6	150.5
Exports of nonagricultural goods.....	51	962.1	1,160.7	1,097.8	1,158.7	1,170.7	1,215.4	1,286.9
Imports of durable goods.....	52	890.1	1,105.3	1,015.5	1,114.6	1,143.0	1,148.2	1,205.3
Imports of nondurable goods.....	53	697.7	844.0	827.9	842.6	845.2	860.4	969.6
Imports of nonpetroleum goods.....	54	1,320.4	1,594.1	1,485.4	1,598.7	1,641.8	1,650.5	1,722.3

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

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

**Table 4.2.6. 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				
				2010				2011
				I	II	III	IV		I
Exports of goods and services	1	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Exports of goods ¹	2	1,018.2	1,167.5	1,128.0	1,159.2	1,175.8	1,207.1	1,245.1
Foods, feeds, and beverages....	3	70.5	76.0	77.6	70.4	74.3	81.9	78.8
Industrial supplies and materials.....	4	278.1	320.4	309.3	321.9	319.4	330.9	345.2
Durable goods.....	5	91.2	106.2	100.2	108.6	106.7	109.2	110.9
Nondurable goods.....	6	186.8	214.1	208.9	213.2	212.7	221.5	233.8
Capital goods, except automotive.....	7	392.9	448.8	424.7	443.6	457.9	468.9	480.4
Civilian aircraft, engines, and parts.....	8	62.5	58.8	57.7	56.6	61.1	59.9	58.0
Computers, peripherals, and parts ²	9							
Other.....	10	280.3	333.6	313.5	331.8	339.3	349.7	361.5
Automotive vehicles, engines, and parts.....	11	78.4	106.9	103.7	108.5	106.7	108.6	123.5
Consumer goods, except automotive.....	12	141.8	154.9	153.2	151.4	154.1	160.8	157.9
Durable goods.....	13	72.6	85.2	80.3	84.6	86.5	89.3	91.7
Nondurable goods.....	14	69.0	69.8	72.7	67.0	67.7	71.7	66.6
Other.....	15	49.7	53.7	51.4	57.3	57.8	48.4	53.1
Exports of services ¹	16	472.0	498.7	488.9	493.6	504.2	508.0	508.0
Transfers under U.S. military agency sales contracts.....	17	14.4	15.5	14.3	15.1	16.6	16.0	16.2
Travel.....	18	86.7	93.1	91.0	91.1	94.3	95.9	94.7
Passenger fares.....	19	24.9	23.9	23.3	23.0	24.3	24.9	24.6
Other transportation.....	20	32.4	35.3	35.1	35.7	35.4	34.9	35.0
Royalties and license fees.....	21	82.0	89.7	87.7	89.7	90.7	90.7	90.0
Other private services.....	22	217.5	227.1	222.9	224.9	228.9	231.6	233.1
Other.....	23	14.0	14.1	14.4	14.1	14.0	13.9	14.3
Residual.....	24	7.8	2.8	5.6	1.6	1.9	2.7	0.0
Imports of goods and services	25	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Imports of goods ¹	26	1,513.5	1,736.8	1,611.0	1,753.9	1,825.5	1,756.7	1,797.0
Foods, feeds, and beverages....	27	68.3	70.4	70.4	71.3	71.2	68.4	71.0
Industrial supplies and materials, except petroleum and products.....	28	186.7	214.2	205.9	220.5	220.8	209.7	224.1
Durable goods.....	29	86.0	99.1	95.4	103.7	101.5	95.8	107.1
Nondurable goods.....	30	101.8	116.2	111.4	117.5	120.6	115.2	117.5
Petroleum and products.....	31	229.9	231.6	208.0	240.4	263.2	215.0	217.7
Capital goods, except automotive.....	32	382.6	468.5	423.6	468.0	486.1	496.4	511.8
Civilian aircraft, engines, and parts.....	33	25.0	25.0	24.3	24.3	25.4	25.8	26.1
Computers, peripherals, and parts ²	34							
Other.....	35	242.0	298.5	261.5	291.6	314.5	326.5	339.1
Automotive vehicles, engines, and parts.....	36	150.4	213.7	192.0	219.1	227.2	216.3	235.7
Consumer goods, except automotive.....	37	414.6	466.9	438.6	464.1	483.8	481.2	491.5
Durable goods.....	38	219.4	254.7	236.4	253.1	264.5	264.8	271.7
Nondurable goods.....	39	195.0	212.3	202.2	211.1	219.4	216.6	220.1
Other.....	40	77.2	82.7	83.2	77.6	78.0	91.8	70.2
Imports of services ¹	41	340.5	352.4	344.6	348.3	360.1	356.4	354.8
Direct defense expenditures.....	42	25.3	26.0	24.5	26.0	27.5	25.8	25.3
Travel.....	43	65.4	62.8	62.2	61.2	64.4	63.4	61.9
Passenger fares.....	44	21.6	21.4	21.1	20.7	22.3	21.6	21.4
Other transportation.....	45	43.2	48.2	45.7	48.7	50.4	47.9	48.4
Royalties and license fees.....	46	23.0	26.6	27.2	26.0	26.3	26.9	27.0
Other private services.....	47	149.7	155.9	152.5	154.6	157.5	159.1	159.6
Other.....	48	10.6	10.4	10.2	10.2	10.5	10.5	10.1
Residual.....	49	-0.2	-0.8	-2.0	-1.8	-1.3	-2.4	-3.1
Addenda:								
Exports of durable goods.....	50	660.2	774.5	735.4	775.4	787.2	800.2	833.3
Exports of nondurable goods.....	51	350.9	386.8	385.0	378.7	383.4	400.2	406.7
Exports of agricultural goods ³	52	77.7	84.4	87.1	79.0	81.7	89.6	90.2
Exports of nonagricultural goods.....	53	938.5	1,081.8	1,038.4	1,080.1	1,093.6	1,115.1	1,153.4
Imports of durable goods.....	54	870.6	1,068.2	982.3	1,074.5	1,108.2	1,107.5	1,150.7
Imports of nondurable goods.....	55	633.7	667.9	626.3	677.8	714.1	653.4	655.1
Imports of nonpetroleum goods.....	56	1,276.0	1,507.4	1,408.6	1,512.3	1,556.9	1,551.8	1,591.4

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

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

3

5. Saving and Investment

Table 5.1. Saving and Investment by Sector

[Billions of dollars]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Gross saving	1	1,533.8	1,697.8	1,621.5	1,723.9	1,731.4	1,714.3	1,704.8
Net saving	2	-327.4	-171.1	-230.9	-136.5	-140.5	-176.4	-208.3
Net private saving.....	3	944.5	1,129.5	1,054.8	1,184.3	1,155.2	1,123.7	1,074.2
Domestic business.....	4	284.2	475.5	443.0	480.1	474.2	504.8	477.8
Undistributed corporate profits.....	5	342.9	651.8	649.4	654.2	679.9	623.9	688.7
Inventory valuation adjustment, corporate.....	6	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment, corporate.....	7	-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105.9
Households and institutions.....	8	660.3	653.9	611.8	704.3	681.0	618.9	596.5
Personal saving.....	9	655.3	653.9	611.8	704.3	681.0	618.9	596.5
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	-1,300.5	-1,285.7	-1,320.8	-1,295.6	-1,300.1	-1,282.5
Federal.....	12	-1,251.7	-1,333.5	-1,314.2	-1,336.5	-1,343.4	-1,339.7	-1,288.4
State and local.....	13	-20.1	32.9	28.6	15.8	47.7	39.6	6.0
Consumption of fixed capital	14	1,861.1	1,868.9	1,852.4	1,860.4	1,871.9	1,890.7	1,913.0
Private.....	15	1,535.8	1,534.0	1,522.8	1,527.4	1,535.5	1,550.2	1,566.7
Domestic business.....	16	1,245.2	1,241.5	1,231.1	1,236.9	1,243.0	1,254.9	1,269.1
Households and institutions.....	17	290.6	292.5	291.7	290.5	292.5	295.3	297.6
Government.....	18	325.3	334.9	329.6	333.0	336.4	340.5	346.3
Federal.....	19	124.3	129.7	127.3	128.8	130.2	132.3	135.3
State and local.....	20	200.9	205.2	202.3	204.2	206.1	208.2	211.0
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	1,712.9	1,856.0	1,785.7	1,855.0	1,912.4	1,870.7	1,885.0
Gross domestic investment	22	2,092.6	2,337.1	2,230.7	2,347.4	2,426.4	2,343.9	2,382.6
Gross private domestic investment.....	23	1,589.2	1,827.5	1,739.7	1,841.8	1,907.2	1,821.3	1,881.9
Domestic business.....	24	1,176.5	1,423.6	1,337.2	1,423.6	1,512.9	1,420.8	1,484.1
Households and institutions.....	25	412.7	403.9	402.6	418.2	394.3	400.5	397.8
Gross government investment.....	26	503.4	509.6	491.0	505.6	519.3	522.6	500.7
Federal.....	27	152.4	170.9	160.8	168.2	172.3	182.1	171.4
State and local.....	28	351.0	338.7	330.2	337.4	346.9	340.5	329.3
Capital account transactions (net) ¹	29	0.6	0.5	0.4	0.5	0.6	0.5	.....
Private.....	30	-142.2	-84.6	-94.0	-126.6	-57.3	-60.6	.....
Domestic business.....	31	-125.0	-55.5	-72.7	-102.2	-29.0	-18.0	.....
Households and institutions.....	32	-17.3	-29.2	-21.3	-24.3	-28.4	-42.6	.....
Government.....	33	142.8	85.1	94.4	127.1	57.9	61.1	67.3
Federal.....	34	196.8	137.2	135.9	176.1	117.0	119.9	114.6
State and local.....	35	-54.0	-52.1	-41.5	-49.1	-59.1	-58.7	-47.3
Net lending or net borrowing (-), NIPAs	36	-380.3	-481.7	-445.4	-493.0	-514.6	-473.7	.....
Private.....	37	1,212.5	1,078.7	1,096.0	1,127.5	1,021.9	1,069.6	.....
Domestic business.....	38	657.0	507.0	573.8	526.6	414.3	513.3	.....
Households and institutions.....	39	555.5	571.7	522.1	600.9	607.6	556.4	.....
Government.....	40	-1,592.7	-1,560.4	-1,541.4	-1,620.5	-1,536.4	-1,543.3	-1,504.2
Federal.....	41	-1,476.6	-1,511.9	-1,483.6	-1,552.1	-1,502.5	-1,509.4	-1,439.2
State and local.....	42	-116.1	-48.5	-57.7	-68.4	-34.0	-33.9	-65.0
Statistical discrepancy	43	179.1	158.2	164.2	131.1	181.0	156.4	180.2
Addenda:								
Gross private saving.....	44	2,480.3	2,663.4	2,577.5	2,711.7	2,690.7	2,673.9	2,640.9
Domestic business.....	45	1,529.4	1,717.0	1,674.1	1,716.9	1,717.2	1,759.7	1,746.8
Households and institutions.....	46	950.9	946.5	903.4	994.8	973.5	914.2	894.1
Gross government saving.....	47	-946.6	-965.7	-956.0	-987.8	-959.2	-959.6	-936.2
Federal.....	48	-1,127.4	-1,203.8	-1,186.9	-1,207.8	-1,213.1	-1,207.4	-1,153.2
State and local.....	49	180.8	238.1	230.9	220.0	253.9	247.8	217.0
Net domestic investment.....	50	231.5	468.3	378.3	487.1	554.5	453.2	469.5
Private.....	51	53.4	293.5	217.0	314.4	371.6	271.1	315.2
Domestic business.....	52	-68.7	182.2	106.1	186.8	269.9	165.9	215.0
Households and institutions.....	53	122.0	111.4	110.9	127.6	101.8	105.2	100.2
Government.....	54	178.1	174.7	161.3	172.6	182.9	182.1	154.4
Federal.....	55	28.1	41.2	33.5	39.4	42.1	49.8	36.1
State and local.....	56	150.0	133.5	127.8	133.2	140.8	132.3	118.3
Gross saving as a percentage of gross national income	57	10.9	11.6	11.2	11.8	11.7	11.5	11.3
Net saving as a percentage of gross national income	58	-2.3	-1.2	-1.6	-0.9	-1.0	-1.2	-1.4
Disaster losses ²	59	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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				
				2010				2011
				I	II	III	IV	I
Private fixed investment	1	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Nonresidential	2	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures	3	-20.4	-13.7	-17.8	-0.5	-3.5	7.6	-16.8
Commercial and health care	4	-29.9	-25.0	-28.5	-18.0	-11.4	-5.1	-18.5
Manufacturing	5	7.6	-32.2	-43.8	-18.3	-39.4	-32.9	-20.8
Power and communication	6	2.5	-9.3	-33.7	-7.1	-26.6	87.8	-39.4
Mining exploration, shafts, and wells	7	-35.5	26.5	93.4	58.2	64.4	5.6	10.1
Other structures ¹	8	-18.7	-27.4	-36.0	-16.0	-15.4	-19.0	-21.7
Equipment and software	9	-15.3	15.3	20.4	24.8	15.4	7.7	11.6
Information processing equipment and software	10	0.2	13.5	8.4	15.3	8.8	14.5	6.0
Computers and peripheral equipment	11	-1.5	27.3	4.8	45.2	1.3	25.9	-5.1
Software ²	12	1.7	9.8	9.2	8.1	9.8	11.2	13.5
Other ³	13	-1.1	12.7	8.8	13.0	11.1	14.0	1.7
Industrial equipment	14	-23.3	5.7	0.2	44.2	6.9	10.5	14.4
Transportation equipment	15	-51.5	61.4	173.9	74.8	64.4	-21.4	42.9
Other equipment ⁴	16	-22.3	9.1	32.7	16.2	19.4	5.9	9.6
Residential	17	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Structures	18	-23.2	-3.3	-12.8	26.2	-28.0	3.1	-3.5
Permanent site	19	-40.0	-3.7	1.2	13.5	-23.6	-14.5	-2.6
Single family	20	-40.8	8.7	19.3	22.4	-26.3	-16.6	1.1
Multifamily	21	-36.7	-50.0	-64.9	-38.2	4.2	4.0	-27.6
Other structures ⁵	22	-6.5	-3.0	-20.7	34.8	-30.5	15.5	-4.0
Equipment	23	-7.1	8.1	11.2	8.3	2.4	8.2	4.7
Addenda:								
Private fixed investment in structures	24	-21.6	-9.1	-15.5	11.3	-15.8	5.5	-11.0
Private fixed investment in equipment and software	25	-15.2	15.2	20.3	24.6	15.3	7.7	11.6
Private fixed investment in new structures ⁶	26	-22.5	-9.4	-11.9	6.8	-9.2	3.0	-11.5
Nonresidential structures	27	-20.3	-13.5	-17.5	-0.4	-3.4	7.4	-16.7
Residential structures	28	-25.6	-3.1	-3.5	17.4	-16.5	-2.8	-3.7

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

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Percent change at annual rate:								
Private fixed investment	1	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Percentage points at annual rates:								
Nonresidential	2	-13.34	4.55	6.03	13.92	7.70	6.21	2.74
Structures	3	-5.52	-3.56	-4.52	0.14	-0.77	1.63	-3.92
Commercial and health care	4	-2.58	-1.84	-2.05	-1.07	-0.63	-0.26	-0.99
Manufacturing	5	0.21	-1.17	-1.74	-0.53	-1.20	-0.84	-0.45
Power and communication	6	0.11	-0.49	-2.14	-0.35	-1.41	3.04	-2.41
Mining exploration, shafts, and wells	7	-2.34	1.28	3.18	2.67	3.04	0.36	0.65
Other structures ¹	8	-0.92	-1.33	-1.78	-0.59	-0.56	-0.66	-0.72
Equipment and software	9	-7.81	8.11	10.55	13.79	8.46	4.58	6.66
Information processing equipment and software	10	0.05	4.17	2.70	5.10	2.82	4.67	2.00
Computers and peripheral equipment	11	-0.06	1.26	0.25	2.17	0.07	1.32	-0.29
Software ²	12	0.21	1.50	1.43	1.34	1.50	1.75	2.09
Other ³	13	-0.10	1.41	1.02	1.59	1.25	1.60	0.20
Industrial equipment	14	-2.14	0.52	0.02	3.48	0.62	0.96	1.30
Transportation equipment	15	-3.65	2.60	5.25	3.62	3.33	-1.62	2.47
Other equipment ⁴	16	-2.07	0.82	2.59	1.58	1.70	0.58	0.89
Residential	17	-5.01	-0.62	-2.69	4.95	-6.21	0.62	-0.62
Structures	18	-4.97	-0.66	-2.75	4.90	-6.22	0.58	-0.64
Permanent site	19	-4.27	-0.29	0.09	1.06	-1.96	-1.07	-0.17
Single family	20	-3.50	0.54	1.18	1.45	-1.99	-1.10	0.06
Multifamily	21	-0.77	-0.83	-1.09	-0.39	0.03	0.03	-0.24
Other structures ⁵	22	-0.70	-0.37	-2.84	3.84	-4.26	1.65	-0.46
Equipment	23	-0.03	0.04	0.06	0.04	0.01	0.04	0.02
Addenda:								
Private fixed investment in structures	24	-10.50	-4.22	-7.27	5.04	-6.98	2.21	-4.56
Private fixed investment in equipment and software	25	-7.85	8.15	10.60	13.83	8.48	4.62	6.68
Private fixed investment in new structures ⁶	26	-10.28	-4.05	-5.05	3.00	-3.62	1.18	-4.48
Nonresidential structures	27	-5.51	-3.52	-4.46	0.15	-0.74	1.61	-3.89
Residential structures	28	-4.77	-0.53	-0.59	2.85	-2.88	-0.43	-0.58

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				
				2010				2011
				I	II	III	IV	I
Private fixed investment	1	76.835	79.855	76.826	80.219	80.517	81.858	82.288
Nonresidential	2	95.804	101.307	96.677	100.592	103.019	104.939	105.815
Structures	3	105.064	90.690	90.761	90.649	89.848	91.500	87.378
Commercial and health care	4	78.754	59.095	62.430	59.416	57.644	56.890	54.048
Manufacturing	5	174.631	118.413	133.491	126.895	111.942	101.324	95.583
Power and communication	6	167.925	152.283	154.038	151.234	139.990	163.871	144.594
Mining exploration, shafts, and wells	7	83.433	105.570	90.256	101.224	114.617	116.181	119.012
Other structures ¹	8	115.316	83.714	89.368	85.567	82.062	77.859	73.249
Equipment and software	9	92.035	106.078	99.408	105.067	108.898	110.939	114.030
Information processing equipment and software	10	125.368	142.280	135.861	140.775	143.763	148.723	150.914
Computers and peripheral equipment	11	156.682	199.457	182.749	200.624	201.263	213.192	210.411
Software ²	12	118.929	130.626	126.350	128.839	131.877	135.438	139.798
Other ³	13	120.829	136.203	130.239	134.286	137.856	142.433	143.031
Industrial equipment	14	82.784	87.506	80.422	88.127	89.605	91.869	95.011
Transportation equipment	15	38.207	61.685	52.744	60.651	68.682	64.662	70.700
Other equipment ⁴	16	77.020	84.041	79.571	82.614	86.365	87.613	89.634
Residential	17	44.220	42.905	42.670	45.177	41.719	42.054	41.705
Structures	18	43.638	42.219	42.007	44.520	41.016	41.332	40.966
Permanent site	19	27.025	26.025	26.520	27.376	25.593	24.611	24.450
Single family	20	24.324	26.446	26.732	28.115	26.046	24.892	24.958
Multifamily	21	49.595	24.820	26.926	23.876	24.120	24.360	22.470
Other structures ⁵	22	71.926	69.780	68.992	73.694	67.279	69.753	69.042
Equipment	23	91.636	99.032	96.793	98.733	99.309	101.295	102.467
Addenda:								
Private fixed investment in structures	24	64.317	58.443	58.325	59.905	57.383	58.158	56.492
Private fixed investment in equipment and software	25	92.031	106.010	99.383	105.006	108.807	110.847	113.920
Private fixed investment in new structures ⁶	26	65.466	59.295	59.161	60.145	58.716	59.158	57.375
Nonresidential structures	27	105.306	91.045	91.101	91.001	90.223	91.855	87.754
Residential structures	28	42.105	40.793	40.547	42.208	40.353	40.066	39.686

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				
				2010				2011
				I	II	III	IV	I
Private fixed investment	1	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	2	105.700	103.719	103.639	103.636	103.689	103.913	104.210
Structures	3	122.187	120.467	119.291	119.887	120.755	121.933	123.208
Commercial and health care	4	119.695	115.856	116.128	115.560	115.674	116.061	116.418
Manufacturing	5	120.815	118.170	117.803	117.989	118.282	118.607	118.491
Power and communication	6	120.791	122.259	119.713	121.865	123.192	124.268	125.957
Mining exploration, shafts, and wells	7	132.162	130.602	127.720	129.287	131.340	134.059	136.710
Other structures ¹	8	114.059	110.917	111.291	110.679	110.646	111.053	111.471
Equipment and software	9	99.620	97.702	97.954	97.764	97.514	97.518	97.537
Information processing equipment and software	10	89.062	87.366	87.923	87.583	87.121	86.835	86.472
Computers and peripheral equipment	11	64.734	61.762	62.638	61.989	61.448	60.973	59.615
Software ²	12	100.364	99.442	99.700	99.538	99.233	99.297	99.293
Other ³	13	88.358	86.567	87.249	86.909	86.333	85.775	85.654
Industrial equipment	14	113.766	115.053	114.362	114.891	115.168	115.793	117.066
Transportation equipment	15	109.977	100.808	101.206	100.648	100.465	100.912	101.708
Other equipment ⁴	16	112.772	111.214	110.841	110.947	111.558	111.511	111.465
Residential	17	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Structures	18	102.758	102.570	103.004	102.175	102.166	102.933	103.400
Permanent site	19	102.804	101.271	102.055	100.505	100.884	101.642	101.676
Single family	20	99.893	98.259	99.020	97.516	97.883	98.618	98.652
Multifamily	21	120.414	119.336	120.259	118.433	118.879	119.772	119.813
Other structures ⁵	22	102.448	103.148	103.356	102.991	102.736	103.508	104.232
Equipment	23	99.815	93.990	95.771	94.639	93.667	93.667	90.615
Addenda:								
Private fixed investment in structures	24	110.622	109.619	109.269	109.140	109.556	110.513	111.368
Private fixed investment in equipment and software	25	99.622	97.668	97.934	97.734	97.538	97.466	97.474
Private fixed investment in new structures ⁶	26	112.275	111.365	110.840	110.818	111.383	112.419	113.421
Nonresidential structures	27	122.394	120.673	119.484	120.089	120.966	122.152	123.437
Residential structures	28	104.411	104.576	104.810	104.053	104.273	105.170	105.872

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				
				2010				2011
				I	II	III	IV	I
Private fixed investment	1	1,716.4	1,755.8	1,689.8	1,761.4	1,768.6	1,803.5	1,818.5
Nonresidential	2	1,364.4	1,415.3	1,349.6	1,404.2	1,438.8	1,468.8	1,485.3
Structures	3	451.6	383.5	380.1	381.5	380.9	391.7	377.9
Commercial and health care	4	128.1	92.8	98.2	93.0	90.3	89.5	85.3
Manufacturing	5	63.1	41.8	47.0	44.7	39.6	35.9	33.8
Power and communication	6	91.6	84.1	83.3	83.3	77.9	92.0	82.3
Mining exploration, shafts, and wells	7	85.0	105.8	88.3	100.2	115.3	119.3	124.6
Other structures ¹	8	83.8	59.1	63.3	60.2	57.7	55.0	51.9
Equipment and software	9	912.8	1,031.8	969.5	1,022.7	1,057.9	1,077.1	1,107.4
Information processing equipment and software	10	530.7	590.9	568.0	586.2	595.5	614.0	620.5
Computers and peripheral equipment	11	80.0	97.4	90.5	98.4	97.8	102.8	99.2
Software ²	12	260.2	283.2	274.7	279.6	285.3	293.2	302.7
Other ³	13	190.4	210.4	202.8	208.3	212.4	218.0	218.6
Industrial equipment	14	150.4	160.7	146.8	161.6	164.7	169.8	177.5
Transportation equipment	15	76.4	113.0	97.0	110.9	125.4	118.6	130.6
Other equipment ⁴	16	155.4	167.2	157.7	163.9	172.3	174.7	178.7
Residential	17	352.1	340.5	340.2	357.2	329.8	334.7	333.2
Structures	18	343.1	331.3	331.1	348.1	320.7	325.6	324.1
Permanent site	19	133.6	126.6	130.1	132.2	124.1	120.2	119.5
Single family	20	105.3	112.6	114.8	118.9	110.5	106.4	106.7
Multifamily	21	28.2	14.0	15.3	13.4	13.6	13.8	12.7
Other structures ⁵	22	209.5	204.7	201.0	215.9	196.6	205.3	204.7
Equipment	23	8.9	9.1	9.1	9.1	9.1	9.1	9.1
Addenda:								
Private fixed investment in structures	24	794.7	714.9	711.2	729.6	701.5	717.2	702.1
Private fixed investment in equipment and software	25	921.7	1,040.9	978.6	1,031.8	1,067.0	1,086.2	1,116.4
Private fixed investment in new structures ⁶	26	740.3	664.3	659.7	670.5	657.9	669.1	654.7
Nonresidential structures	27	451.5	384.2	380.6	382.1	381.6	392.3	378.7
Residential structures	28	288.8	280.2	279.1	288.4	276.3	276.7	275.9

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

2. 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				
				2010				2011
				I	II	III	IV	I
Private fixed investment	1	1,630.7	1,694.7	1,630.5	1,702.5	1,708.8	1,737.3	1,746.4
Nonresidential	2	1,290.8	1,364.9	1,302.6	1,355.3	1,388.0	1,413.9	1,425.7
Structures	3	369.6	319.0	319.3	318.9	316.0	321.9	307.4
Commercial and health care	4	107.0	80.3	84.9	80.8	78.4	77.3	73.5
Manufacturing	5	52.2	35.4	39.9	37.9	33.5	30.3	28.6
Power and communication	6	75.8	68.8	69.6	68.3	63.2	74.0	65.3
Mining exploration, shafts, and wells	7	64.3	81.4	69.6	78.0	88.3	89.5	91.7
Other structures ¹	8	73.5	53.3	57.0	54.5	52.3	49.6	46.7
Equipment and software	9	916.3	1,056.1	989.7	1,046.0	1,084.2	1,104.5	1,135.2
Information processing equipment and software	10	595.8	676.2	645.7	669.1	683.3	706.8	717.2
Computers and peripheral equipment ²	11							
Software ³	12	259.3	284.8	275.4	280.9	287.5	295.3	304.8
Other ⁴	13	215.5	243.0	232.3	239.5	245.9	254.1	255.1
Industrial equipment	14	132.2	139.7	128.4	140.7	143.0	146.7	151.7
Transportation equipment	15	69.4	112.1	95.8	110.2	124.8	117.5	128.5
Other equipment ⁵	16	137.8	150.4	142.4	147.8	154.5	156.8	160.4
Residential	17	342.7	332.5	330.7	350.1	323.3	325.9	323.2
Structures	18	333.9	323.0	321.4	340.7	313.8	316.3	313.5
Permanent site	19	129.9	125.1	127.5	131.6	123.1	118.3	117.6
Single family	20	105.4	114.6	115.9	121.9	112.9	107.9	108.2
Multifamily	21	23.5	11.7	12.7	11.3	11.4	11.5	10.6
Other structures ⁶	22	204.5	198.4	194.5	209.6	191.3	198.3	196.3
Equipment	23	9.0	9.7	9.5	9.7	9.7	9.9	10.0
Residual	24	-22.3	-46.2	-41.6	-46.9	-46.7	-49.6	-51.0
Addenda:								
Private fixed investment in structures	25	718.4	652.8	651.4	669.1	640.9	649.6	631.0
Private fixed investment in equipment and software	26	925.2	1,065.8	999.1	1,055.7	1,093.9	1,114.4	1,145.3
Private fixed investment in new structures ⁷	27	659.4	597.2	595.9	605.8	591.4	595.9	577.9
Nonresidential structures	28	368.9	319.0	319.2	318.8	316.1	321.8	307.4
Residential structures	29	276.6	268.0	266.3	277.3	265.1	263.2	260.7

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. 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				
				2010				2011
				I	II	III	IV	I
Change in private inventories	1	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Farm	2	3.8	6.5	9.3	9.6	6.3	0.9	-2.8
Mining, utilities, and construction	3	-3.3	-2.7	-11.9	4.9	-2.9	-1.0	-2.4
Manufacturing	4	-30.4	21.4	23.6	-2.1	33.6	30.6	44.8
Durable goods industries	5	-34.2	18.4	9.9	25.0	20.8	17.8	34.6
Nondurable goods industries	6	3.8	3.0	13.7	-27.1	12.7	12.8	10.2
Wholesale trade	7	-56.0	33.4	15.7	36.5	67.6	13.8	23.9
Durable goods industries	8	-52.7	19.6	9.3	12.7	31.7	24.7	15.6
Nondurable goods industries	9	-3.4	13.8	6.3	23.8	36.0	-10.9	8.4
Retail trade	10	-33.8	11.2	13.7	27.2	31.6	-27.7	3.1
Motor vehicle and parts dealers	11	-13.3	6.0	12.3	17.2	25.0	-30.3	-2.7
Food and beverage stores	12	-0.7	-0.2	1.3	-1.1	0.4	-1.5	-1.0
General merchandise stores	13	-3.3	2.9	-0.2	4.9	2.3	4.5	2.6
Other retail stores	14	-16.6	2.5	0.3	6.2	3.9	-0.3	4.2
Other industries	15	-7.5	1.9	-0.3	4.3	2.4	1.3	-3.2
Addenda:								
Change in private inventories	16	-127.2	71.7	50.0	80.4	138.6	17.8	63.4
Durable goods industries	17	-114.4	43.3	26.7	55.3	77.4	13.7	47.5
Nondurable goods industries	18	-12.8	28.4	23.2	25.1	61.2	4.1	15.9
Nonfarm industries	19	-131.1	65.2	40.7	70.8	132.2	16.9	66.2
Nonfarm change in book value ¹	20	-152.7	116.2	93.6	67.3	174.5	129.5	190.0
Nonfarm inventory valuation adjustment ²	21	21.6	-51.1	-53.0	3.5	-42.3	-112.6	-123.8
Wholesale trade	22	-56.0	33.4	15.7	36.5	67.6	13.8	23.9
Merchant wholesale trade	23	-45.2	21.8	7.2	22.0	53.7	4.4	11.7
Durable goods industries	24	-42.1	13.5	6.3	7.8	23.5	16.5	8.3
Nondurable goods industries	25	-3.0	8.3	0.9	14.2	30.2	-12.2	3.4
Nonmerchant wholesale trade	26	-10.9	11.6	8.4	14.5	14.0	9.4	12.2

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				
				2010				2011
				I	II	III	IV	I
Change in private inventories	1	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Farm	2	3.4	5.4	7.6	7.8	5.1	1.2	-1.3
Mining, utilities, and construction	3	-2.8	-2.4	-10.4	4.3	-2.6	-0.9	-2.0
Manufacturing	4	-26.6	18.1	21.0	-3.4	29.6	25.2	36.1
Durable goods industries	5	-31.5	16.3	8.9	22.1	18.5	15.6	29.7
Nondurable goods industries	6	3.8	2.1	11.9	-24.4	11.1	9.7	7.5
Wholesale trade	7	-48.9	28.6	13.2	31.2	57.3	12.5	18.7
Durable goods industries	8	-48.7	17.5	8.3	11.4	28.3	22.0	13.6
Nondurable goods industries	9	-2.2	11.3	4.9	19.0	28.3	-6.9	5.7
Retail trade	10	-31.4	10.3	12.6	24.9	28.7	-25.1	2.7
Motor vehicle and parts dealers	11	-13.0	5.8	11.9	16.6	23.7	-29.1	-2.6
Food and beverage stores	12	-0.6	-0.2	1.1	-0.9	0.3	-1.2	-0.8
General merchandise stores	13	-3.0	2.6	-0.2	4.4	2.1	4.0	2.3
Other retail stores	14	-15.0	2.3	0.3	5.6	3.5	-0.3	3.6
Other industries	15	-6.9	1.7	-0.2	3.9	2.1	1.1	-2.6
Residual	16	3.4	0.3	0.0	-1.0	1.0	1.0	-0.9
Addenda:								
Change in private inventories	17	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Durable goods industries	18	-106.7	39.1	24.4	50.0	69.9	12.2	42.0
Nondurable goods industries	19	-9.6	24.1	20.0	19.8	52.3	4.5	12.8
Nonfarm industries	20	-116.9	57.3	36.5	61.0	116.6	15.1	54.9
Wholesale trade	21	-48.9	28.6	13.2	31.2	57.3	12.5	18.7
Merchant wholesale trade	22	-39.5	18.8	6.1	18.7	45.3	4.9	9.3
Durable goods industries	23	-38.8	12.1	5.7	7.0	21.0	14.7	7.2
Nondurable goods industries	24	-2.1	6.9	0.7	11.2	23.6	-7.8	2.4
Nonmerchant wholesale trade	25	-9.5	9.7	6.9	12.4	12.0	7.5	9.0

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				
		2010				2011
		I	II	III	IV	I
Private inventories ¹						
Farm	1	1,954.7	1,952.6	2,038.1	2,128.1	2,235.4
Mining, utilities, and construction	2	188.8	186.1	211.1	233.3	261.2
Manufacturing	3	86.8	86.3	86.4	86.7	89.3
Durable goods industries	4	597.5	588.4	606.5	643.2	681.3
Nondurable goods industries	5	328.7	336.3	342.8	352.4	370.2
Wholesale trade	6	268.8	252.1	263.7	290.8	311.1
Durable goods industries	7	458.0	461.1	492.0	519.8	545.4
Nondurable goods industries	8	242.9	246.6	255.1	265.3	273.5
Retail trade	9	215.1	214.5	236.9	254.6	271.8
Motor vehicle and parts dealers	10	472.8	479.0	490.0	488.9	499.0
Food and beverage stores	11	141.2	146.9	154.1	145.3	146.1
General merchandise stores	12	43.0	41.8	42.3	43.3	44.7
Other retail stores	13	78.0	79.4	80.5	82.5	84.7
Other industries	14	210.6	210.8	213.2	217.7	223.4
	15	150.9	151.7	152.1	156.1	159.3
Addenda:						
Private inventories	16	1,954.7	1,952.6	2,038.1	2,128.1	2,235.4
Durable goods industries	17	794.0	811.4	832.7	844.8	872.7
Nondurable goods industries	18	1,160.7	1,141.2	1,205.4	1,283.3	1,362.7
Nonfarm industries	19	1,766.0	1,766.5	1,827.0	1,894.8	1,974.3
Wholesale trade	20	458.0	461.1	492.0	519.8	545.4
Merchant wholesale trade	21	398.7	400.8	426.4	446.6	463.8
Durable goods industries	22	218.4	220.8	227.1	234.8	240.7
Nondurable goods industries	23	180.4	180.1	199.3	211.8	223.1
Nonmerchant wholesale trade	24	59.2	60.3	65.5	73.3	81.5
Final sales of domestic business ²	25	790.1	795.9	802.2	820.9	826.1
Final sales of goods and structures of domestic business ²	26	408.5	410.2	414.3	430.5	431.6
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.47	2.45	2.54	2.59	2.71
Nonfarm inventories to final sales	28	2.23	2.22	2.28	2.31	2.39
Nonfarm inventories to final sales of goods and structures	29	4.32	4.31	4.41	4.40	4.57

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross 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				
		2010				2011
		I	II	III	IV	I
Private inventories ¹						
Farm	1	1,713.2	1,730.4	1,760.8	1,764.8	1,777.9
Mining, utilities, and construction	2	162.2	164.1	165.4	165.7	165.4
Manufacturing	3	75.2	76.3	75.7	75.5	75.0
Durable goods industries	4	517.8	517.0	524.4	530.7	539.7
Nondurable goods industries	5	293.1	298.6	303.2	307.1	314.6
Wholesale trade	6	223.8	217.8	220.5	223.0	224.8
Durable goods industries	7	389.2	397.0	411.3	414.4	419.1
Nondurable goods industries	8	218.3	221.2	228.3	233.8	237.2
Retail trade	9	169.5	174.2	181.3	179.6	181.0
Motor vehicle and parts dealers	10	431.4	437.6	444.8	438.5	439.2
Food and beverage stores	11	136.4	140.6	146.5	139.2	138.6
General merchandise stores	12	35.9	35.6	35.7	35.4	35.2
Other retail stores	13	70.7	71.9	72.4	73.4	74.0
Other industries	14	187.8	189.2	190.1	190.0	190.9
	15	135.5	136.5	137.0	137.3	136.6
Residual	16	4.8	4.4	4.7	4.8	4.6
Addenda:						
Private inventories	17	1,713.2	1,730.4	1,760.8	1,764.8	1,777.9
Durable goods industries	18	722.2	734.7	752.2	755.3	765.7
Nondurable goods industries	19	987.3	992.2	1,005.3	1,006.4	1,009.6
Nonfarm industries	20	1,550.5	1,565.8	1,594.9	1,598.7	1,612.4
Wholesale trade	21	389.2	397.0	411.3	414.4	419.1
Merchant wholesale trade	22	340.3	345.0	356.3	357.5	359.8
Durable goods industries	23	195.8	197.5	202.8	206.4	208.2
Nondurable goods industries	24	143.4	146.2	152.1	150.2	150.8
Nonmerchant wholesale trade	25	48.8	51.9	54.9	56.8	59.1
Final sales of domestic business ²	26	734.7	735.1	736.0	755.2	757.9
Final sales of goods and structures of domestic business ²	27	396.3	395.4	394.7	412.2	413.2
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.33	2.35	2.39	2.34	2.35
Nonfarm inventories to final sales	29	2.11	2.13	2.17	2.12	2.13
Nonfarm inventories to final sales of goods and structures	30	3.91	3.96	4.04	3.88	3.90

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				
		2010				2011
		I	II	III	IV	I
Private inventories ¹	1	114.098	112.843	115.751	120.584	125.738
Farm.....	2	116.377	113.388	127.608	140.786	157.909
Mining, utilities, and construction	3	115.324	113.092	114.092	114.849	119.136
Manufacturing.....	4	115.392	113.819	115.669	121.213	126.244
Durable goods industries	5	112.134	112.626	113.037	114.749	117.698
Nondurable goods industries	6	120.103	115.761	119.591	130.427	138.358
Wholesale trade	7	117.682	116.168	119.611	125.432	130.124
Durable goods industries	8	111.270	111.513	111.750	113.479	115.342
Nondurable goods industries	9	126.893	123.121	130.653	141.756	150.169
Retail trade.....	10	109.610	109.453	110.173	111.494	113.621
Motor vehicle and parts dealers.....	11	103.500	104.513	105.160	104.381	105.442
Food and beverage stores.....	12	119.917	117.334	118.412	122.382	127.020
General merchandise stores	13	110.220	110.532	111.194	112.475	114.571
Other retail stores.....	14	112.169	111.435	112.166	114.588	117.045
Other industries.....	15	111.353	111.156	111.057	113.740	116.605
Addenda:						
Private inventories.....	16	114.098	112.843	115.751	120.584	125.738
Durable goods industries	17	109.939	110.436	110.708	111.856	113.972
Nondurable goods industries	18	117.566	115.017	119.900	127.508	134.969
Nonfarm industries.....	19	113.894	112.821	114.551	118.519	122.440
Wholesale trade	20	117.682	116.168	119.611	125.432	130.124
Merchant wholesale trade.....	21	117.178	116.198	119.691	124.911	128.892
Durable goods industries	22	111.536	111.771	112.023	113.746	115.609
Nondurable goods industries	23	125.786	123.150	131.025	141.014	147.938
Nonmerchant wholesale trade	24	121.292	116.146	119.273	128.942	138.038

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				
				2010				2011
				I	II	III	IV	I
National income without capital consumption adjustment	1	12,173.0	12,854.2	12,706.6	12,868.0	12,964.4	12,877.9	13,133.1
Domestic industries	2	12,026.8	12,666.0	12,515.4	12,672.7	12,775.9	12,699.9	12,905.8
Private industries	3	10,429.5	11,037.8	10,891.9	11,039.6	11,149.4	11,070.3	11,270.6
Agriculture, forestry, fishing, and hunting.....	4	99.6	117.3	106.7	110.4	122.6	129.4	.....
Mining.....	5	196.1	230.1	240.0	229.5	233.0	218.0	.....
Utilities.....	6	184.3	189.4	197.5	189.8	192.4	177.9	.....
Construction.....	7	518.6	504.6	503.4	511.9	506.7	496.4	.....
Manufacturing.....	8	1,215.2	1,344.0	1,314.0	1,360.9	1,363.4	1,337.7	.....
Durable goods.....	9	689.8	801.6	774.2	799.1	819.1	814.0	.....
Nondurable goods.....	10	525.4	542.4	539.8	561.8	544.3	523.7	.....
Wholesale trade.....	11	706.1	727.8	724.4	749.3	738.9	698.7	.....
Retail trade.....	12	812.4	859.6	854.8	861.0	862.5	860.2	.....
Transportation and warehousing.....	13	337.9	366.0	353.8	371.5	378.7	360.1	.....
Information.....	14	423.2	463.3	466.7	457.5	473.6	455.5	.....
Finance, insurance, real estate, rental, and leasing.....	15	2,200.7	2,345.8	2,313.2	2,322.6	2,358.6	2,388.9	.....
Professional and business services ¹	16	1,684.8	1,753.4	1,719.5	1,745.1	1,760.7	1,788.2	.....
Educational services, health care, and social assistance.....	17	1,244.8	1,302.4	1,277.4	1,300.2	1,314.4	1,317.5	.....
Arts, entertainment, recreation, accommodation, and food services.....	18	453.0	472.6	464.2	470.9	473.3	476.0	.....
Other services, except government.....	19	352.8	361.4	356.1	359.1	364.6	365.9	.....
Government	20	1,597.2	1,628.2	1,623.5	1,633.1	1,626.5	1,629.6	1,635.2
Rest of the world	21	146.3	188.3	191.2	195.3	188.5	178.0	227.4

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				
				2010				2011
				I	II	III	IV	I
Corporate profits with inventory valuation and capital consumption adjustments	1	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.2
Domestic industries	2	905.7	1,241.0	1,178.1	1,222.7	1,257.7	1,305.3	1,280.5
Financial ¹	3	242.4	366.8	337.6	334.2	368.8	426.5	355.9
Nonfinancial.....	4	663.3	874.2	840.4	888.6	888.9	878.8	924.6
Rest of the world	5	352.3	383.8	388.5	391.3	382.4	373.0	419.8
Receipts from the rest of the world.....	6	480.6	568.5	561.4	557.5	566.3	589.0	629.1
Less: Payments to the rest of the world.....	7	128.3	184.7	172.9	166.1	183.9	216.0	209.4
Corporate profits with inventory valuation adjustment	8	1,328.6	1,756.2	1,736.5	1,784.7	1,809.3	1,694.1	1,806.2
Domestic industries	9	976.3	1,372.4	1,348.0	1,393.4	1,427.0	1,321.1	1,386.4
Financial.....	10	258.0	387.9	362.7	359.4	393.7	435.8	374.1
Federal Reserve banks.....	11	47.3	58.1	56.9	60.3	59.0	56.3	59.0
Other financial ²	12	210.6	329.7	305.8	299.1	334.6	379.4	315.1
Nonfinancial.....	13	718.4	984.5	985.3	1,034.0	1,033.3	885.4	1,012.3
Utilities.....	14	30.0	33.0	41.5	32.8	35.2	22.5	.....
Manufacturing.....	15	150.9	259.6	250.4	277.1	269.2	241.5	.....
Durable goods.....	16	53.3	150.1	140.1	147.0	160.5	152.9	.....
Fabricated metal products.....	17	16.4	18.9	17.4	17.0	19.6	21.5	.....
Machinery.....	18	12.4	25.9	19.9	23.3	29.1	31.5	.....
Computer and electronic products.....	19	13.4	53.1	44.8	51.2	54.6	61.6	.....
Electrical equipment, appliances, and components.....	20	6.1	8.3	9.2	9.6	9.4	5.3	.....
Motor vehicles, bodies and trailers, and parts.....	21	-23.5	5.9	5.7	8.4	9.8	-0.1	.....
Other durable goods ³	22	28.5	38.0	43.2	37.6	38.1	33.1	.....
Nondurable goods.....	23	97.5	109.4	110.3	130.1	108.7	88.6	.....
Food and beverage and tobacco products.....	24	35.4	33.0	36.6	35.1	34.0	26.3	.....
Petroleum and coal products.....	25	15.7	33.8	33.5	55.2	22.7	23.7	.....
Chemical products.....	26	36.4	32.3	28.7	30.6	38.4	31.6	.....
Other nondurable goods ⁴	27	10.1	10.4	11.6	9.2	13.6	7.0	.....
Wholesale trade.....	28	80.4	83.5	91.5	107.7	90.2	44.7	.....
Retail trade.....	29	99.0	125.1	129.1	126.7	123.2	121.2	.....
Transportation and warehousing.....	30	24.7	46.1	39.4	52.4	54.3	38.2	.....
Information.....	31	83.5	109.3	112.9	104.9	114.6	104.7	.....
Other nonfinancial ⁵	32	250.0	328.0	320.4	332.5	346.6	312.6	.....
Rest of the world	33	352.3	383.8	388.5	391.3	382.4	373.0	419.8

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				
				2010				2011
				I	II	III	IV	I
Current dollars:								
Gross domestic product	1	45,918	47,275	46,734	47,070	47,498	47,796	48,157
Gross national product	2	46,394	47,883	47,352	47,701	48,105	48,368	48,886
Personal income	3	39,595	40,441	39,953	40,414	40,573	40,821	41,486
Disposable personal income	4	35,888	36,680	36,282	36,704	36,778	36,954	37,308
Personal consumption expenditures	5	32,526	33,373	33,097	33,208	33,392	33,791	34,226
Goods	6	10,507	11,047	10,934	10,905	11,015	11,331	11,631
Durable goods	7	3,338	3,513	3,431	3,468	3,504	3,647	3,715
Nondurable goods	8	7,169	7,534	7,503	7,437	7,511	7,684	7,916
Services	9	22,019	22,326	22,162	22,304	22,377	22,460	22,595
Chained (2005) dollars:								
Gross domestic product	10	41,890	42,722	42,504	42,602	42,773	43,005	43,125
Gross national product	11	42,327	43,272	43,067	43,176	43,323	43,520	43,775
Disposable personal income	12	32,847	33,010	32,717	33,100	33,103	33,120	33,130
Personal consumption expenditures	13	29,770	30,034	29,844	29,948	30,056	30,285	30,394
Goods	14	10,139	10,482	10,337	10,405	10,486	10,697	10,771
Durable goods	15	3,560	3,800	3,684	3,738	3,799	3,976	4,055
Nondurable goods	16	6,561	6,684	6,643	6,662	6,688	6,741	6,747
Services	17	19,619	19,557	19,506	19,544	19,575	19,603	19,640
Population (midperiod, thousands)	18	307,483	310,106	309,120	309,724	310,438	311,140	311,696

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

[Percent]

	Line	2009	2010	Seasonally adjusted at annual rates				
				2010				2011
				I	II	III	IV	I
Motor vehicle output								
Auto output	1	-24.7	26.1	42.3	-2.7	25.0	-11.6	73.2
Truck output	2	-33.0	16.9	69.7	-18.2	-26.2	-29.9	127.6
Truck output	3	-18.5	31.5	27.5	8.4	66.0	-1.6	52.5
Final sales of domestic product	4	-19.2	11.4	45.4	-4.1	11.2	72.3	27.3
Personal consumption expenditures	5	-6.9	3.4	-3.8	6.3	5.0	57.3	11.6
New motor vehicles	6	-11.5	5.5	-6.6	10.8	-1.3	73.6	10.7
Autos	7	-16.6	-4.4	-12.3	-15.8	1.0	61.0	58.7
Light trucks (including utility vehicles)	8	-7.1	13.0	-2.2	33.2	-2.7	81.9	-12.7
Net purchases of used autos and used light trucks	9	1.3	0.2	0.9	-0.5	15.4	34.9	13.2
Used autos	10	-5.1	-0.2	0.4	-9.4	13.0	41.3	13.5
Used light trucks (including utility vehicles)	11	6.6	0.5	1.2	6.8	17.2	30.5	12.9
Private fixed investment	12	-61.7	116.7	377.2	113.6	46.3	-13.4	69.9
New motor vehicles	13	-33.4	30.7	42.7	20.0	24.5	-11.9	57.3
Autos	14	-26.9	27.4	63.0	7.2	1.2	-32.9	79.9
Trucks	15	-38.0	33.4	27.4	32.0	46.5	6.7	43.5
Light trucks (including utility vehicles)	16	-39.4	38.0	37.1	43.9	42.1	7.7	14.7
Other	17	-33.5	20.2	1.9	-0.7	62.1	3.4	180.6
Net purchases of used autos and used light trucks	18	8.6	-10.1	-38.1	-31.4	3.6	-10.1	43.3
Used autos	19	2.3	-10.8	-40.7	-46.0	-13.8	-26.7	103.1
Used light trucks (including utility vehicles)	20	14.5	-9.5	-35.6	-15.1	20.3	4.6	9.7
Gross government investment	21	-20.0	0.1	-32.3	78.3	13.8	4.6	46.1
Autos	22	-18.6	-1.0	-46.4	171.8	-31.5	-13.0	-39.5
Trucks	23	-20.4	0.3	-27.9	59.0	30.3	9.4	74.8
Net exports	24							
Exports	25	-39.2	36.1	42.4	8.6	-11.6	15.1	66.0
Autos	26	-44.2	32.8	25.5	6.3	-9.9	39.9	56.8
Trucks	27	-32.5	39.8	62.4	11.0	-13.2	-6.3	76.5
Imports	28	-34.5	40.0	-12.2	118.3	7.1	-27.3	28.9
Autos	29	-29.1	34.5	-38.5	156.0	45.3	-34.4	28.5
Trucks	30	-40.9	47.9	37.0	81.0	-28.5	-16.2	29.5
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	-21.3	16.5	23.4	24.7	13.3	36.3	23.2
Private fixed investment in new autos and new light trucks	43	-33.4	32.5	50.3	23.3	19.8	-14.1	42.1
Domestic output of new autos ²	44	-40.9	29.3	8.8	14.5	-18.0	-30.0	68.4
Sales of imported new autos ³	45	-16.5	10.3	29.4	-2.1	21.9	5.7	80.9

1. Consists of used light trucks only.

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

3. Consists of 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				
				2010				2011
				I	II	III	IV		I
Motor vehicle output	1	60.568	76.349	75.184	74.677	78.963	76.572	87.848
Auto output	2	62.905	73.533	80.831	76.874	71.241	65.185	80.068
Truck output	3	59.266	77.913	71.937	73.405	83.318	82.992	92.224
Final sales of domestic product	4	66.201	73.748	70.738	70.009	71.886	82.360	87.485
Personal consumption expenditures	5	77.640	80.313	76.596	77.767	78.727	88.161	90.623
New motor vehicles	6	67.926	71.644	67.862	69.630	69.411	79.674	81.725
Autos	7	73.285	70.094	70.086	67.142	67.317	75.832	85.115
Light trucks (including utility vehicles)	8	64.428	72.778	66.457	71.394	70.911	82.351	79.613
Net purchases of used autos and used light trucks	9	99.272	99.445	95.852	95.740	99.237	106.951	110.314
Used autos	10	85.912	85.721	84.083	82.023	84.575	92.204	95.176
Used light trucks (including utility vehicles)	11	112.286	112.807	107.314	109.092	113.500	121.321	125.067
Private fixed investment	12	26.089	56.530	46.905	56.705	62.360	60.150	68.671
New motor vehicles	13	54.524	71.290	67.525	70.670	74.650	72.317	80.986
Autos	14	66.992	85.325	86.142	87.659	87.931	79.569	92.146
Trucks	15	47.265	63.066	56.694	60.769	66.853	67.946	74.372
Light trucks (including utility vehicles)	16	50.179	69.232	61.407	67.262	73.442	74.818	77.420
Other	17	39.659	47.658	44.747	44.664	50.398	50.825	65.782
Net purchases of used autos and used light trucks	18	124.472	111.930	120.272	109.462	110.446	107.540	117.662
Used autos	19	111.991	99.945	115.954	99.409	95.782	88.634	105.813
Used light trucks (including utility vehicles)	20	137.171	124.099	124.652	119.667	125.336	126.743	129.706
Gross government investment	21	92.217	92.297	81.028	93.634	96.713	97.811	107.541
Autos	22	84.660	83.796	73.184	93.966	85.485	82.551	72.819
Trucks	23	94.452	94.765	83.321	93.563	99.959	102.219	117.533
Net exports	24	88.096	119.907	118.823	121.311	117.644	121.850	138.300
Exports	25	88.096	119.907	118.823	121.311	117.644	121.850	138.300
Autos	26	99.929	132.676	130.049	132.066	128.663	139.928	156.576
Trucks	27	77.803	108.732	108.950	111.828	107.951	106.200	122.416
Imports	28	61.443	85.991	74.877	91.011	92.587	85.489	91.097
Autos	29	76.635	103.109	84.106	106.388	116.814	105.129	111.928
Trucks	30	47.730	70.597	66.492	77.120	70.922	67.854	72.391
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	62.898	73.285	67.784	71.625	73.894	79.836	84.119
Private fixed investment in new autos and new light trucks	43	57.815	76.578	72.633	76.537	80.067	77.075	84.153
Domestic output of new autos ²	44	54.951	71.056	72.524	75.019	71.387	65.294	74.381
Sales of imported new autos ³	45	86.005	94.857	92.563	92.062	96.733	98.072	113.730

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				
				2010				2011
				I	II	III	IV		I
Motor vehicle output	1	97.984	100.225	99.918	100.265	100.309	100.408	101.035
Auto output	2	99.990	101.159	101.543	101.430	100.840	100.824	101.988
Truck output	3	96.785	99.703	99.005	99.632	100.011	100.165	100.544
Final sales of domestic product	4	98.055	100.037	99.688	100.073	100.149	100.237	100.850
Personal consumption expenditures	5	95.952	100.766	100.025	100.713	101.259	101.068	101.514
New motor vehicles	6	97.784	99.799	99.401	99.599	100.149	100.045	100.661
Autos	7	100.991	101.987	102.124	101.984	102.110	101.730	102.354
Light trucks (including utility vehicles)	8	95.514	98.203	97.474	97.887	98.695	98.757	99.366
Net purchases of used autos and used light trucks	9	93.008	102.246	100.961	102.426	102.962	102.633	102.803
Used autos	10	92.812	101.306	100.713	101.954	101.238	101.320	102.690
Used light trucks (including utility vehicles)	11	93.178	102.972	101.180	102.812	104.264	103.634	102.912
Private fixed investment	12	111.128	95.754	96.597	95.660	95.153	95.607	96.501
New motor vehicles	13	100.402	102.369	101.907	102.139	102.779	102.650	103.258
Autos	14	101.089	102.068	102.206	102.067	102.189	101.809	102.480
Trucks	15	100.027	102.800	101.851	102.398	103.451	103.499	104.066
Light trucks (including utility vehicles)	16	95.732	98.408	97.668	98.096	98.901	98.966	99.590
Other	17	114.018	117.245	115.493	116.491	118.507	118.487	118.847
Net purchases of used autos and used light trucks	18	91.078	103.315	101.469	102.878	104.893	104.021	104.210
Used autos	19	91.488	103.610	101.713	103.176	105.214	104.336	104.344
Used light trucks (including utility vehicles)	20	90.716	103.065	101.264	102.624	104.621	103.752	104.081
Gross government investment	21	108.782	109.455	108.414	108.745	110.179	110.480	110.616
Autos	22	111.414	107.274	107.200	106.157	107.335	108.406	106.969
Trucks	23	108.089	110.093	108.778	109.490	110.996	111.108	111.573
Net exports	24	103.194	104.174	103.708	104.028	104.129	104.831	105.037
Exports	25	103.194	104.174	103.708	104.028	104.129	104.831	105.037
Autos	26	102.137	102.804	102.511	102.668	102.862	103.177	103.240
Trucks	27	104.420	105.675	105.025	105.513	105.521	106.642	107.009
Imports	28	103.728	104.557	103.968	104.200	105.042	105.016	105.199
Autos	29	103.040	102.861	102.919	102.941	102.823	102.760	103.182
Trucks	30	104.519	106.462	105.015	105.498	107.653	107.681	107.526
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	99.218	100.992	100.571	100.915	101.256	101.227	101.766
Private fixed investment in new autos and new light trucks	43	98.085	99.903	99.605	99.740	100.205	100.061	100.706
Domestic output of new autos ²	44	102.350	101.853	102.047	101.816	101.791	101.760	102.264
Sales of imported new autos ³	45	100.997	101.978	102.115	101.976	102.100	101.721	102.354

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				2011
				I	II	III	IV		I
Motor vehicle output	1	248.9	320.6	314.8	313.7	331.9	322.1	371.9
Auto output	2	94.7	111.9	123.5	117.3	108.0	98.8	122.8
Truck output	3	154.3	208.7	191.3	196.4	223.8	223.3	249.1
Final sales of domestic product	4	274.3	312.0	298.2	296.2	304.4	349.1	373.0
Personal consumption expenditures	5	269.4	292.7	277.0	283.2	288.3	322.2	332.7
New motor vehicles	6	165.3	177.9	167.8	172.6	173.0	198.3	204.7
Autos	7	72.1	69.6	69.7	66.7	67.0	75.2	84.9
Light trucks (including utility vehicles)	8	93.2	108.3	98.1	105.8	106.0	123.2	119.8
Net purchases of used autos and used light trucks	9	104.1	114.8	109.2	110.7	115.3	123.9	128.0
Used autos	10	44.4	48.4	47.2	46.6	47.7	52.1	54.5
Used light trucks (including utility vehicles)	11	59.7	66.4	62.0	64.1	67.6	71.8	73.5
Private fixed investment	12	42.9	80.4	67.3	80.6	88.2	85.4	98.4
New motor vehicles	13	116.6	155.3	146.4	153.6	163.2	157.9	177.9
Autos	14	52.7	67.7	68.4	69.5	69.8	62.9	73.3
Trucks	15	63.9	87.6	78.0	84.1	93.4	95.0	104.5
Light trucks (including utility vehicles)	16	47.5	67.3	59.2	65.1	71.7	73.1	76.1
Other	17	16.5	20.3	18.8	18.9	21.7	21.9	28.4
Net purchases of used autos and used light trucks	18	-73.7	-74.9	-79.1	-73.0	-75.1	-72.5	-79.4
Used autos	19	-33.5	-33.7	-38.4	-33.4	-32.8	-30.1	-36.0
Used light trucks (including utility vehicles)	20	-40.1	-41.2	-40.7	-39.6	-42.2	-42.4	-43.5
Gross government investment	21	15.1	15.3	13.3	15.4	16.1	16.3	18.0
Autos	22	3.3	3.1	2.7	3.4	3.2	3.1	2.7
Trucks	23	11.9	12.2	10.6	11.9	12.9	13.2	15.3
Net exports	24	-53.1	-76.4	-59.5	-82.9	-88.1	-74.9	-76.0
Exports	25	40.0	54.9	54.2	55.5	53.9	56.2	63.9
Autos	26	20.8	27.8	27.2	27.7	27.0	29.5	33.0
Trucks	27	19.1	27.1	27.0	27.8	26.8	26.7	30.9
Imports	28	93.1	131.3	113.6	138.4	142.0	131.0	139.9
Autos	29	54.9	73.8	60.2	76.2	83.5	75.1	80.3
Trucks	30	38.2	57.5	53.4	62.2	58.4	55.9	59.6
Change in private inventories	31	-25.4	8.7	16.6	17.5	27.5	-26.9	-1.1
Autos	32	-10.1	2.7	6.8	12.9	9.7	-18.6	-9.3
New	33	-12.5	3.9	2.0	13.1	10.8	-10.5	-5.2
Domestic	34	-9.2	2.8	2.5	7.3	7.0	-5.8	-3.4
Foreign	35	-3.3	1.1	-0.5	5.8	3.7	-4.7	-1.9
Used	36	2.4	-1.1	4.8	-0.2	-1.1	-8.1	-4.0
Trucks	37	-15.2	6.0	9.8	4.6	17.8	-8.3	8.1
New	38	-16.6	7.4	9.1	5.4	18.8	-3.7	13.9
Domestic	39	-12.9	6.6	8.1	4.0	18.2	-3.8	13.1
Foreign	40	-3.7	0.8	1.0	1.4	0.6	0.0	0.8
Used ¹	41	1.4	-1.5	0.6	-0.9	-1.1	-4.5	-5.8
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	327.4	388.3	357.6	379.2	392.5	423.9	449.1
Private fixed investment in new autos and new light trucks	43	100.1	134.9	127.6	134.6	141.5	136.0	149.4
Domestic output of new autos ²	44	60.6	78.0	79.7	82.3	78.3	71.6	81.9
Sales of imported new autos ³	45	75.0	83.5	81.6	81.1	85.3	86.1	100.5

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				2011
				I	II	III	IV		I
Motor vehicle output	1	253.7	319.9	315.0	312.9	330.8	320.8	368.0
Auto output	2	94.5	110.5	121.5	115.5	107.0	97.9	120.3
Truck output	3	159.2	209.3	193.3	197.2	223.9	223.0	247.8
Final sales of domestic product	4	279.7	311.6	298.9	295.8	303.8	348.0	369.7
Personal consumption expenditures	5	280.7	290.4	277.0	281.2	284.7	318.8	327.7
New motor vehicles	6	169.1	178.3	168.9	173.3	172.8	198.3	203.4
Autos	7	71.4	68.3	68.3	65.4	65.6	73.9	82.9
Light trucks (including utility vehicles)	8	97.6	110.2	100.6	108.1	107.4	124.7	120.6
Net purchases of used autos and used light trucks	9	111.9	112.1	108.0	107.9	111.8	120.5	124.3
Used autos	10	47.8	47.7	46.8	45.7	47.1	51.3	53.0
Used light trucks (including utility vehicles)	11	64.0	64.3	61.2	62.2	64.7	69.2	71.3
Private fixed investment	12	38.6	83.6	69.4	83.9	92.3	89.0	101.6
New motor vehicles	13	116.1	151.8	143.8	150.5	159.0	154.0	172.5
Autos	14	52.1	66.4	67.0	68.2	68.4	61.9	71.7
Trucks	15	63.9	85.3	76.6	82.2	90.4	91.9	100.5
Light trucks (including utility vehicles)	16	49.6	68.4	60.7	66.4	72.6	73.9	76.5
Other	17	14.4	17.4	16.3	16.3	18.3	18.5	23.9
Net purchases of used autos and used light trucks	18	-80.9	-72.7	-78.2	-71.1	-71.8	-69.9	-76.5
Used autos	19	-36.7	-32.7	-38.0	-32.5	-31.4	-29.0	-34.6
Used light trucks (including utility vehicles)	20	-44.3	-40.0	-40.2	-38.6	-40.4	-40.9	-41.8
Gross government investment	21	13.9	13.9	12.2	14.1	14.6	14.8	16.2
Autos	22	2.9	2.9	2.5	3.2	3.0	2.9	2.5
Trucks	23	11.0	11.0	9.7	10.9	11.6	11.9	13.7
Net exports	24	-51.0	-72.9	-57.1	-79.6	-83.5	-71.3	-72.2
Exports	25	38.7	52.7	52.2	53.3	51.7	53.6	60.8
Autos	26	20.4	27.1	26.6	27.0	26.3	28.6	32.0
Trucks	27	18.3	25.6	25.7	26.3	25.4	25.0	28.8
Imports	28	89.7	125.6	109.4	132.9	135.2	124.9	133.1
Autos	29	53.3	71.7	58.5	74.0	81.3	73.1	77.9
Trucks	30	36.5	54.0	50.9	59.0	54.3	51.9	55.4
Change in private inventories	31	-25.5	8.5	16.2	17.1	26.7	-26.1	-1.0
Autos	32	-10.1	2.6	6.6	12.5	9.4	-18.0	-8.9
New	33	-12.0	3.7	1.9	12.7	10.5	-10.3	-5.1
Domestic	34	-8.8	2.7	2.4	7.1	6.8	-5.7	-3.3
Foreign	35	-3.2	1.1	-0.5	5.7	3.7	-4.5	-1.8
Used	36	2.5	-1.1	4.8	-0.2	-1.0	-7.9	-3.9
Trucks	37	-15.4	5.9	9.6	4.5	17.3	-8.0	8.1
New	38	-16.6	7.3	9.0	5.4	18.5	-3.7	13.7
Domestic	39	-12.9	6.5	7.9	4.0	17.9	-3.7	12.9
Foreign	40	-3.6	0.8	1.0	1.4	0.6	0.0	0.8
Used ¹	41	1.4	-1.4	0.6	-0.8	-1.0	-4.4	-5.6
Residual	42	-0.4	0.4	1.0	0.1	0.8	0.1	1.7
Addenda:								
Final sales of motor vehicles to domestic purchasers	43	330.0	384.5	355.6	375.8	387.7	418.9	441.3
Private fixed investment in new autos and new light trucks	44	102.1	135.2	128.2	135.1	141.4	136.1	148.6
Domestic output of new autos ²	45	59.2	76.6	78.2	80.9	76.9	70.4	80.2
Sales of imported new autos ³	46	74.3	81.9	79.9	79.5	83.5	84.7	98.2

1. Consists of used light trucks only.

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

3. Consists of 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 May 27, 2011.

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

	2009	2010 ^r	2010										2011			
			March	April	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^r	Feb. ^r	March ^r	April ^p
Personal Income	12,174.9	12,541.0	12,389.4	12,478.5	12,532.8	12,540.0	12,558.8	12,615.3	12,612.3	12,665.7	12,691.3	12,745.8	12,880.9	12,928.7	12,983.3	13,029.4
Compensation of employees, received.....	7,806.7	7,984.5	7,868.3	7,939.1	7,985.8	7,984.8	8,016.7	8,040.9	8,050.9	8,075.7	8,064.7	8,081.4	8,117.5	8,147.7	8,173.9	8,205.7
Wage and salary disbursements.....	6,274.1	6,398.9	6,298.1	6,362.4	6,403.7	6,400.4	6,428.2	6,448.0	6,455.0	6,475.6	6,462.8	6,476.3	6,499.8	6,525.5	6,547.4	6,575.0
Private industries.....	5,100.5	5,211.8	5,110.5	5,172.2	5,207.8	5,207.0	5,236.3	5,264.0	5,275.0	5,291.5	5,278.8	5,291.0	5,313.1	5,338.5	5,359.1	5,386.4
Goods-producing industries.....	1,064.0	1,055.7	1,030.3	1,045.7	1,062.9	1,054.2	1,061.7	1,068.8	1,070.5	1,070.1	1,068.0	1,069.7	1,082.2	1,083.2	1,090.7	1,097.0
Manufacturing.....	661.5	673.5	651.3	664.6	679.6	673.1	679.3	682.3	684.4	686.3	685.6	688.8	697.3	696.6	703.2	704.0
Service-producing industries.....	4,036.6	4,156.1	4,080.2	4,126.5	4,144.9	4,152.9	4,174.6	4,195.2	4,204.6	4,221.3	4,210.8	4,221.3	4,231.0	4,253.3	4,268.4	4,289.3
Trade, transportation, and utilities.....	990.5	1,007.3	989.6	1,002.7	1,007.2	1,006.2	1,014.1	1,017.6	1,020.3	1,020.9	1,014.9	1,019.2	1,019.4	1,024.8	1,029.4	1,036.6
Other services-producing industries.....	3,046.1	3,148.9	3,090.6	3,123.7	3,137.7	3,146.6	3,160.5	3,177.6	3,184.3	3,200.4	3,195.9	3,202.1	3,211.5	3,230.5	3,239.0	3,252.8
Government.....	1,173.6	1,187.1	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	1,186.6	1,187.0	1,188.3	1,188.6
Supplements to wages and salaries.....	1,532.6	1,585.6	1,570.2	1,576.7	1,582.1	1,584.4	1,588.5	1,592.9	1,595.9	1,600.1	1,601.9	1,605.1	1,617.7	1,622.2	1,626.5	1,630.7
Employer contributions for employee pension and insurance funds.....	1,072.0	1,106.8	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	1,124.2	1,127.0	1,129.6	1,132.0
Employer contributions for government social insurance.....	460.6	478.8	471.7	476.0	479.0	479.0	480.8	482.7	483.1	484.5	483.8	484.3	493.5	495.2	496.8	498.7
Proprietors' income with IVA and CCAAdj.....	1,011.9	1,055.0	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	1,091.7	1,097.8	1,103.2	1,107.6
Farm.....	30.5	44.9	36.2	37.6	38.9	40.3	44.4	48.5	52.6	55.5	57.0	57.0	57.1	57.2	57.4	55.3
Nonfarm.....	981.5	1,010.1	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	1,034.6	1,040.6	1,045.9	1,052.4
Rental income of persons with CCAAdj.....	274.0	300.9	298.0	298.1	298.8	299.6	301.2	303.6	306.7	307.3	308.3	309.5	317.1	325.0	333.4	336.5
Personal income receipts on assets.....	1,919.7	1,907.6	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	1,943.7	1,950.5	1,948.4	1,953.4
Personal interest income.....	1,222.3	1,194.9	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	1,207.4	1,208.1	1,208.8	1,209.6
Personal dividend income.....	697.4	712.7	699.0	706.0	709.7	711.8	712.7	713.3	719.2	718.3	722.2	731.9	736.3	742.4	739.5	743.8
Personal current transfer receipts.....	2,132.8	2,296.4	2,271.4	2,279.0	2,285.4	2,293.8	2,295.2	2,332.5	2,321.5	2,330.5	2,339.0	2,343.6	2,331.6	2,331.9	2,352.0	2,357.5
Government social benefits to persons.....	2,096.8	2,259.0	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	2,293.1	2,294.6	2,314.2	2,319.6
Old-age, survivors, disability, and health insurance benefits.....	1,164.5	1,213.9	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	1,242.8	1,249.0	1,259.1	1,272.8
Government unemployment insurance benefits.....	128.6	136.6	156.8	137.2	137.1	136.1	123.2	150.5	133.3	128.7	131.1	123.4	122.8	112.8	117.9	108.1
Other.....	803.7	908.6	882.1	897.2	903.4	911.9	915.1	923.3	921.6	932.7	940.4	942.6	927.5	932.8	937.2	988.7
Other current transfer receipts, from business (net).....	36.0	37.4	36.7	36.7	37.0	37.2	37.4	37.3	37.0	39.3	38.6	38.4	38.6	37.3	37.8	37.9
Less: Contributions for government social insurance.....	970.3	1,003.5	989.3	998.0	1,003.9	1,003.9	1,007.6	1,011.0	1,012.0	1,014.8	1,013.3	1,014.6	920.8	924.3	927.6	931.4
Less: Personal current taxes	1,140.0	1,166.3	1,137.4	1,143.5	1,151.8	1,152.0	1,170.7	1,178.9	1,185.1	1,198.5	1,201.7	1,209.4	1,292.9	1,302.9	1,311.2	1,322.2
Equals: Disposable personal income	11,034.9	11,374.7	11,252.1	11,335.0	11,381.0	11,388.0	11,388.2	11,436.4	11,427.3	11,467.2	11,489.6	11,536.5	11,588.0	11,625.8	11,672.1	11,707.2
Less: Personal outlays	10,379.6	10,720.7	10,654.6	10,652.6	10,670.4	10,668.1	10,696.2	10,743.2	10,769.6	10,844.3	10,876.6	10,915.7	10,960.4	11,040.6	11,095.4	11,136.7
Personal consumption expenditures.....	10,001.3	10,349.1	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	10,596.5	10,676.7	10,731.5	10,773.0
Goods.....	3,230.7	3,425.7	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	3,580.0	3,640.2	3,655.8	3,680.5
Durable goods.....	1,026.5	1,089.4	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	1,144.0	1,169.0	1,161.3	1,165.1
Non-durable goods.....	2,204.2	2,336.3	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	2,436.0	2,471.3	2,494.4	2,515.5
Services.....	6,770.6	6,923.4	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	7,009.8	7,036.6	7,046.7	7,075.7	7,092.5
Personal interest payments ¹	216.8	198.9	205.2	205.6	206.0	206.5	201.8	197.1	192.5	190.6	188.6	186.7	186.5	186.3	186.0	185.5
Personal current transfer payments.....	161.4	172.7	169.7	171.7	172.3	172.8	172.3	172.9	173.5	176.3	176.6	176.9	177.4	177.7	177.9	178.1
To government.....	95.0	100.8	99.0	99.5	100.1	100.6	101.2	101.8	102.4	102.7	103.0	103.3	103.6	103.9	104.1	104.3
To the rest of the world (net).....	66.5	71.9	70.7	72.2	72.2	72.2	71.1	71.1	73.6	73.6	73.6	73.8	73.8	73.8	73.8	
Equals: Personal saving	655.3	654.0	597.4	682.4	710.6	719.8	692.0	693.2	657.7	622.9	613.0	620.7	627.5	585.2	576.7	570.6
Personal saving as percentage of disposable personal income	5.9	5.7	5.3	6.0	6.2	6.3	6.1	6.1	5.8	5.4	5.3	5.4	5.4	5.0	4.9	4.9
Addenda:																
Personal income excluding current transfer receipts: Billions of chained (2005) dollars.....	9,191.1	9,219.6	9,112.9	9,188.9	9,240.2	9,250.8	9,249.9	9,252.5	9,253.9	9,275.1	9,284.0	9,305.2	9,405.3	9,409.5	9,404.1	9,408.5
Disposable personal income: Billions of chained (2005) dollars ²	10,099.8	10,236.6	10,134.3	10,211.9	10,262.4	10,281.6	10,263.4	10,290.6	10,275.9	10,291.0	10,303.9	10,319.9	10,331.4	10,323.3	10,324.7	10,321.3
Per capita:																
Current dollars.....	35,888	36,680	36,378	36,622	36,746	36,714	36,714	36,839	36,780	36,881	36,926	37,054	37,198	37,298	37,426	37,517
Chained (2005) dollars.....	32,847	33,010	32,764	32,994	33,135	33,172	33,088	33,149	33,074	33,098	33,116	33,146	33,164	33,120	33,106	33,075
Population (midperiod, thousands) ³	307,483	310,106	309,312	309,509	309,718	309,946	310,185	310,439	310,691	310,927	311,149	311,345	311,521	311,696	311,870	312,055
Personal consumption expenditures: Billions of chained (2005) dollars.....	9,153.9	9,313.6	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	9,447.4	9,480.5	9,492.7	9,497.7
Goods.....	3,117.4	3,250.4	3,233.3	3,223.7	3,221.8	3,222.3	3,231.9	3,254.3	3,279.4	3,323.5	3,330.0	3,331.7	3,340.9	3,371.7	3,359.3	3,360.3
Durable goods.....	1,094.6	1,178.3	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	1,250.3	1,274.8	1,266.7	1,266.8
Non-durable goods.....	2,017.4	2,072.6	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	2,098.5	2,107.7	2,102.6	2,103.4
Services.....	6,032.7	6,064.7	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	6,111.5	6,114.9	6,138.6	6,142.5
Implicit price deflator, 2005=100.....	109.260	111.120	111.029	110.997	110.900	110.760	110.959	111.135	111.205	111.429	111.507	111.				

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	3.1	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	7,885.9	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	12,880.6	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	48.914	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	2.5	2.1	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

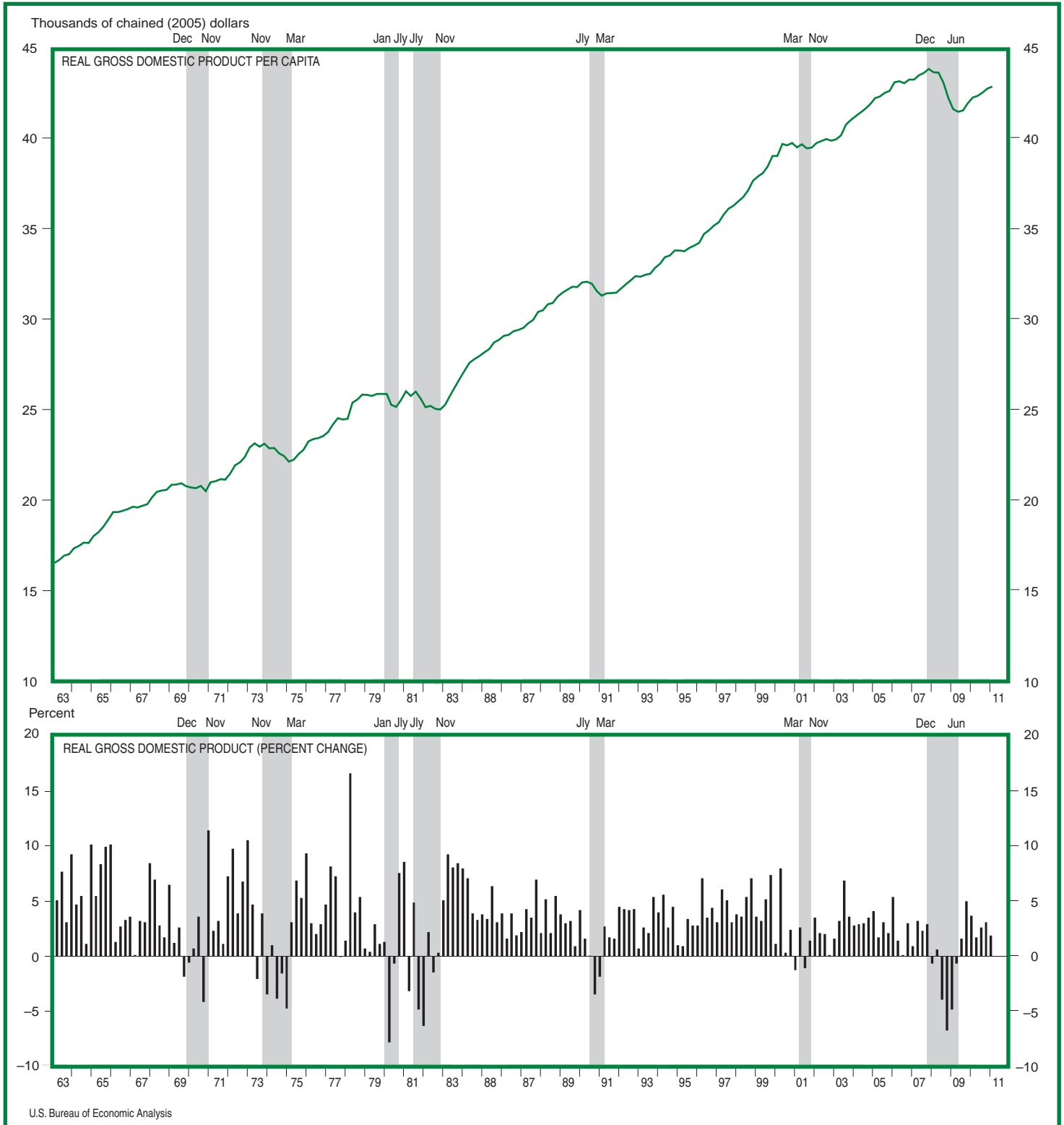
[Quarterly estimates are seasonally adjusted at annual rates]

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
1994: 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
1994: 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
1994: 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
1995: 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
1995: 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
1995: 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
1996: II.....	9,407.1	9,392.1	9,442.1	7.1	5.9	82.859	82.916	82.916	82.925	1.5	1.4	1.5	1.5
1996: 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
1996: 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
1997: 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
1997: 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
1997: 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
1998: 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
1998: 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
1998: 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
1999: 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
1999: 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
1999: 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	2.7	3.2	3.2
2000: 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
2000: 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
2000: 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
2001: 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
2001: 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
2001: 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
2002: 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
2002: 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
2002: IV.....	11,598.8	11,569.1	11,669.9	0.1	-0.4	92.628	92.200	92.628	92.621	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
2003: 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
2003: 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
2003: 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
2004: 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
2004: 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
2004: 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
2005: 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
2005: 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
2005: 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
2006: 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
2006: 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
2006: 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
2007: 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
2007: 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
2007: IV.....	13,363.5	13,352.2	13,548.5	2.9	3.7	106.940	107.644	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
2008: 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
2008: 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
2008: 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
2009: II.....	12,810.0	12,971.4	12,929.4	-0.7	0.2	109.555	109.326	109.558	109.550	0.3	0.6	0.3	0.3
2009: 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
2009: 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
2010: 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
2010: 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
2010: 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
2011: I.....	13,441.9	13,382.8	13,644.6	1.8	0.6	111.691	112.648	111.668	111.676	1.9	3.8	1.9	1.9

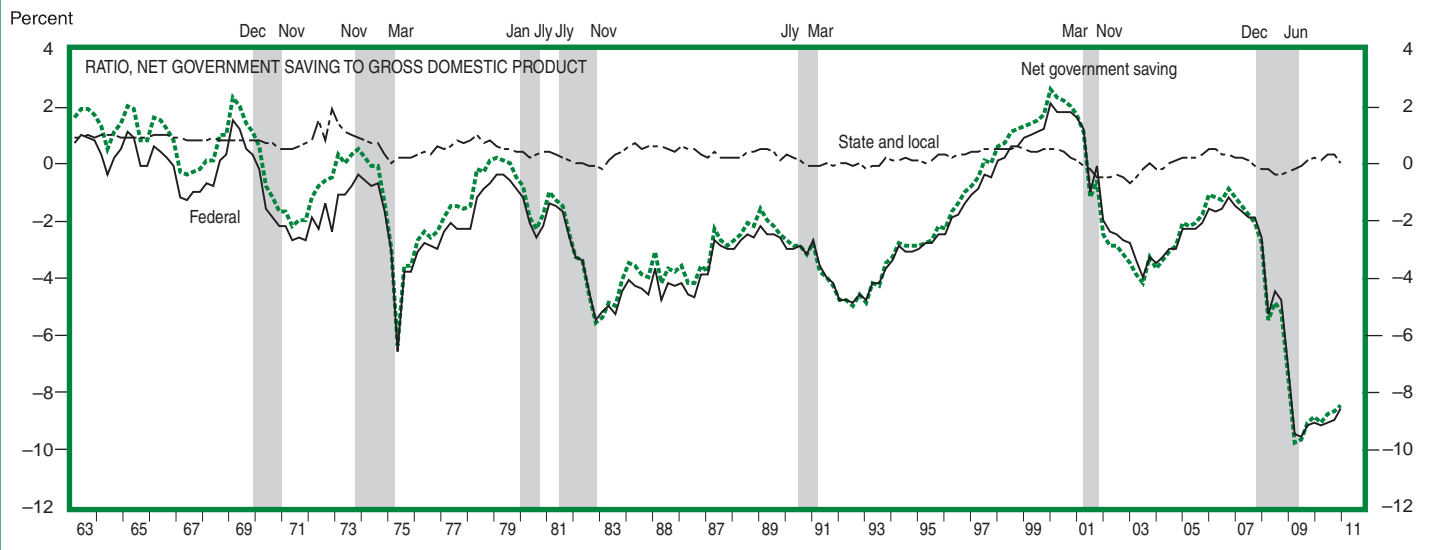
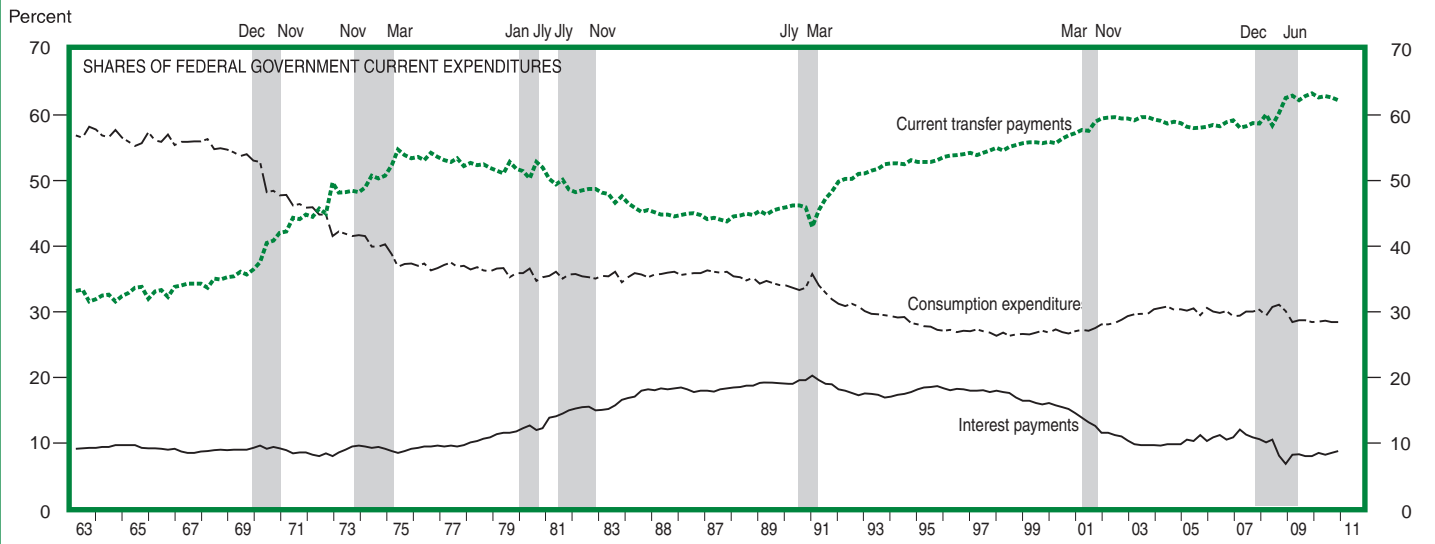
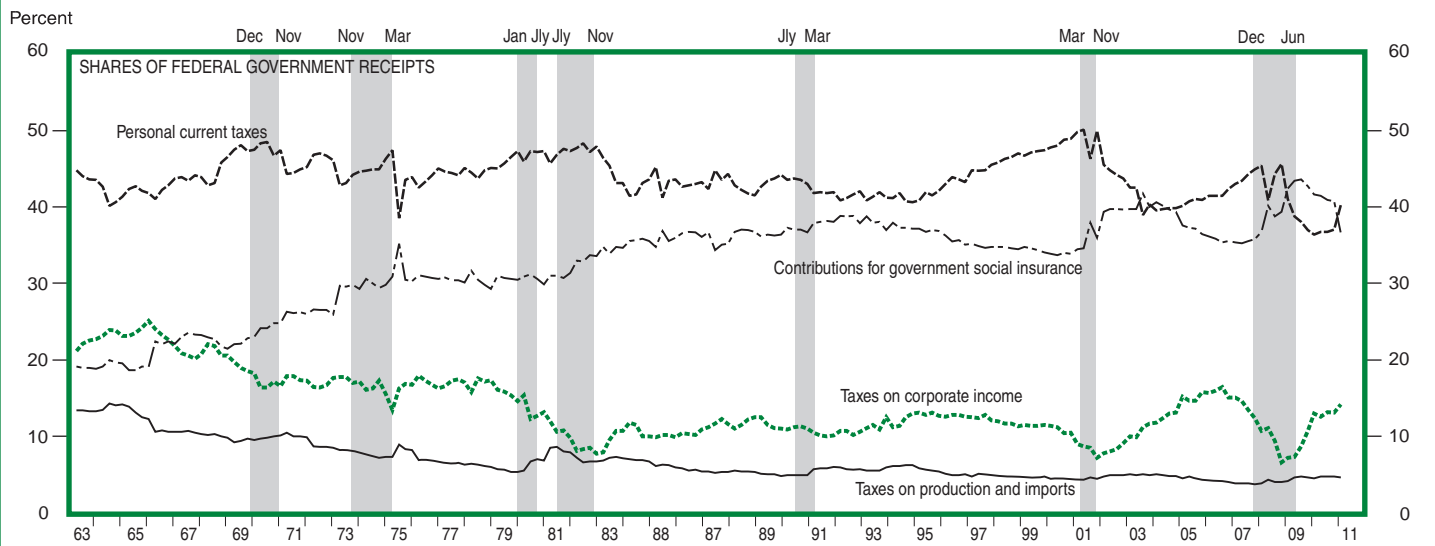
D. Charts

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

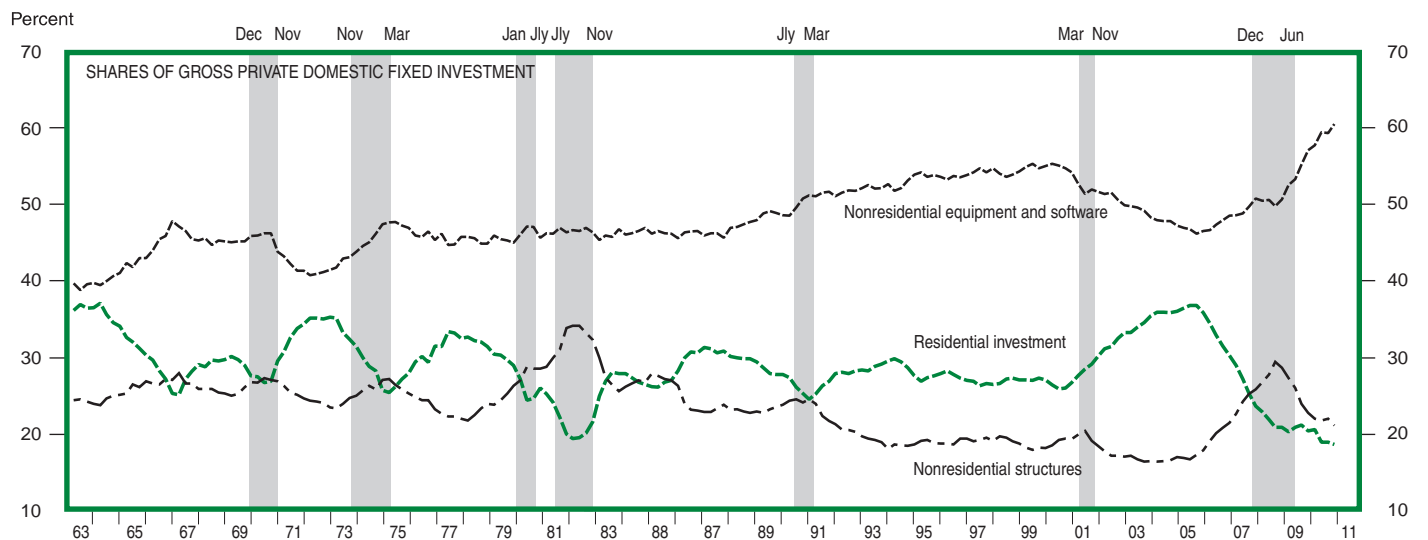
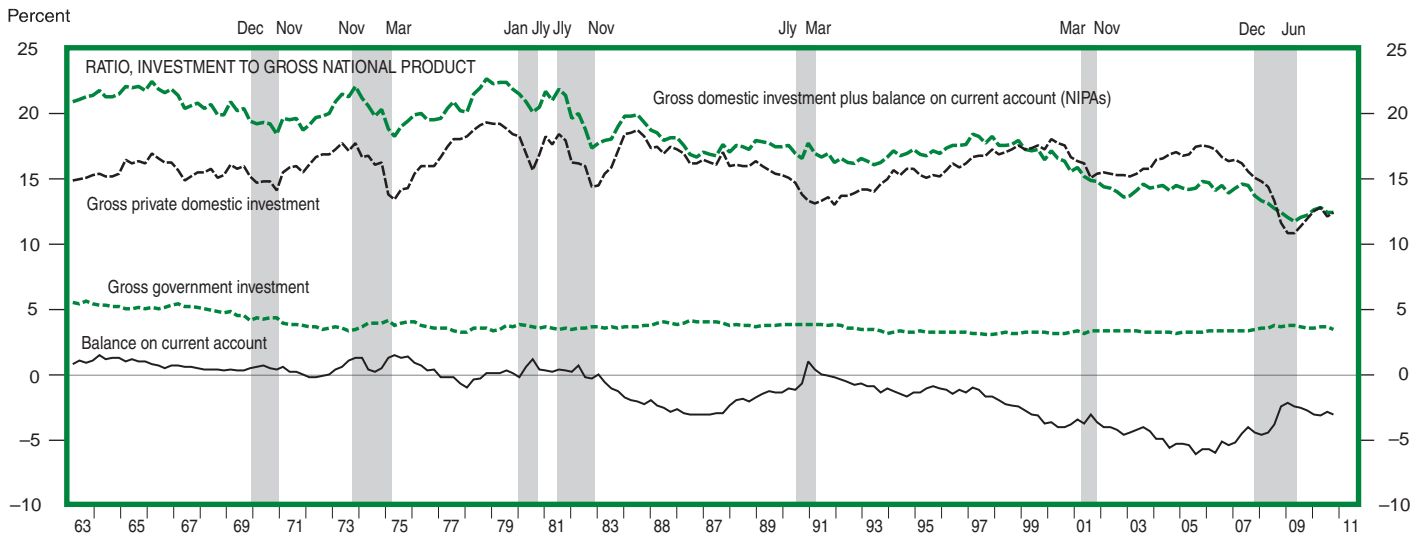
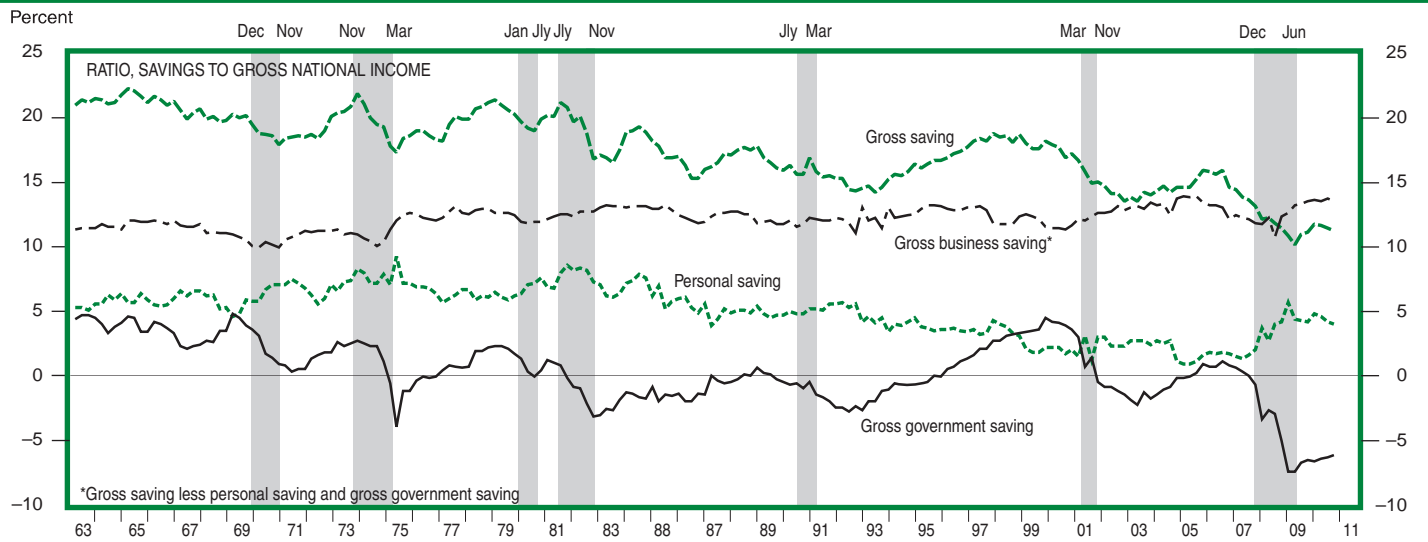
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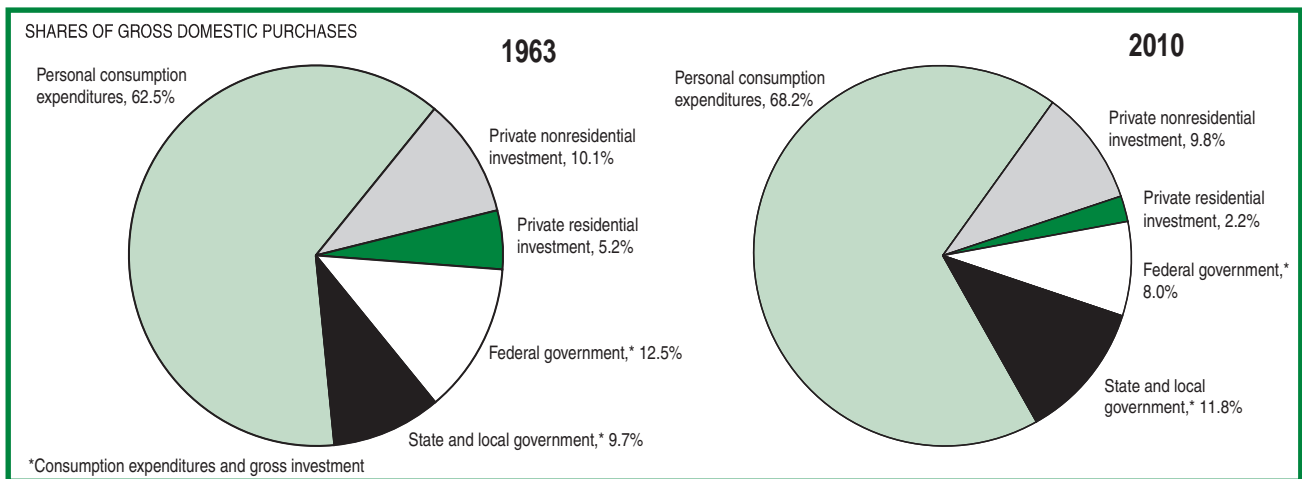
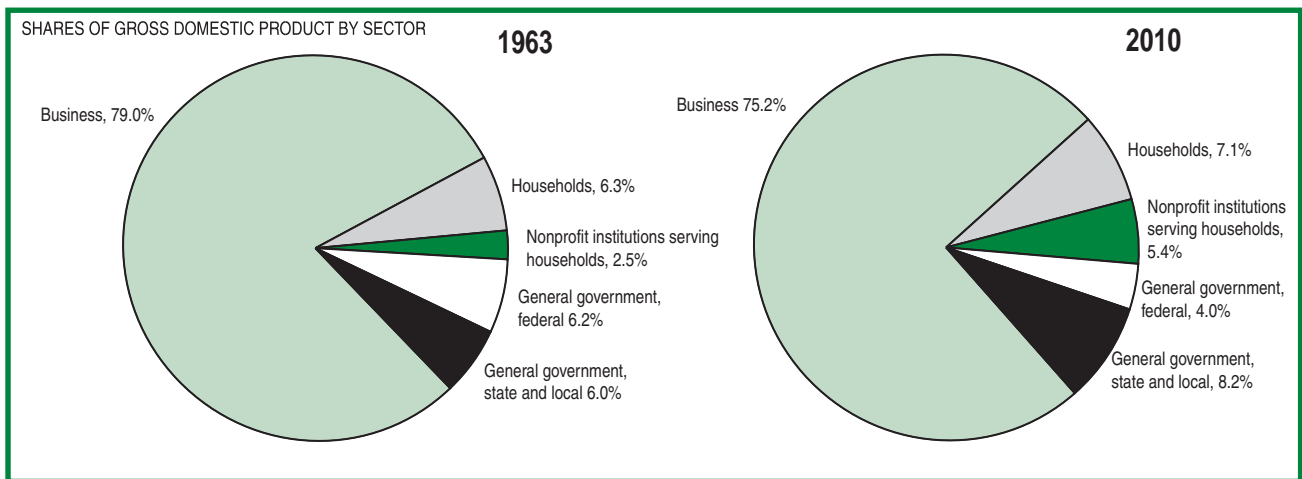
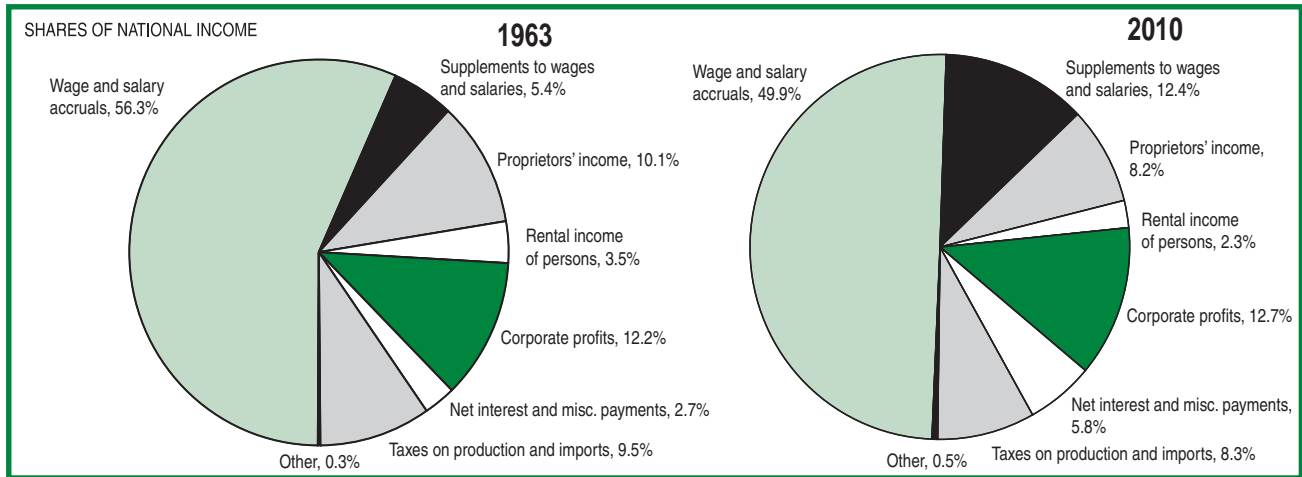
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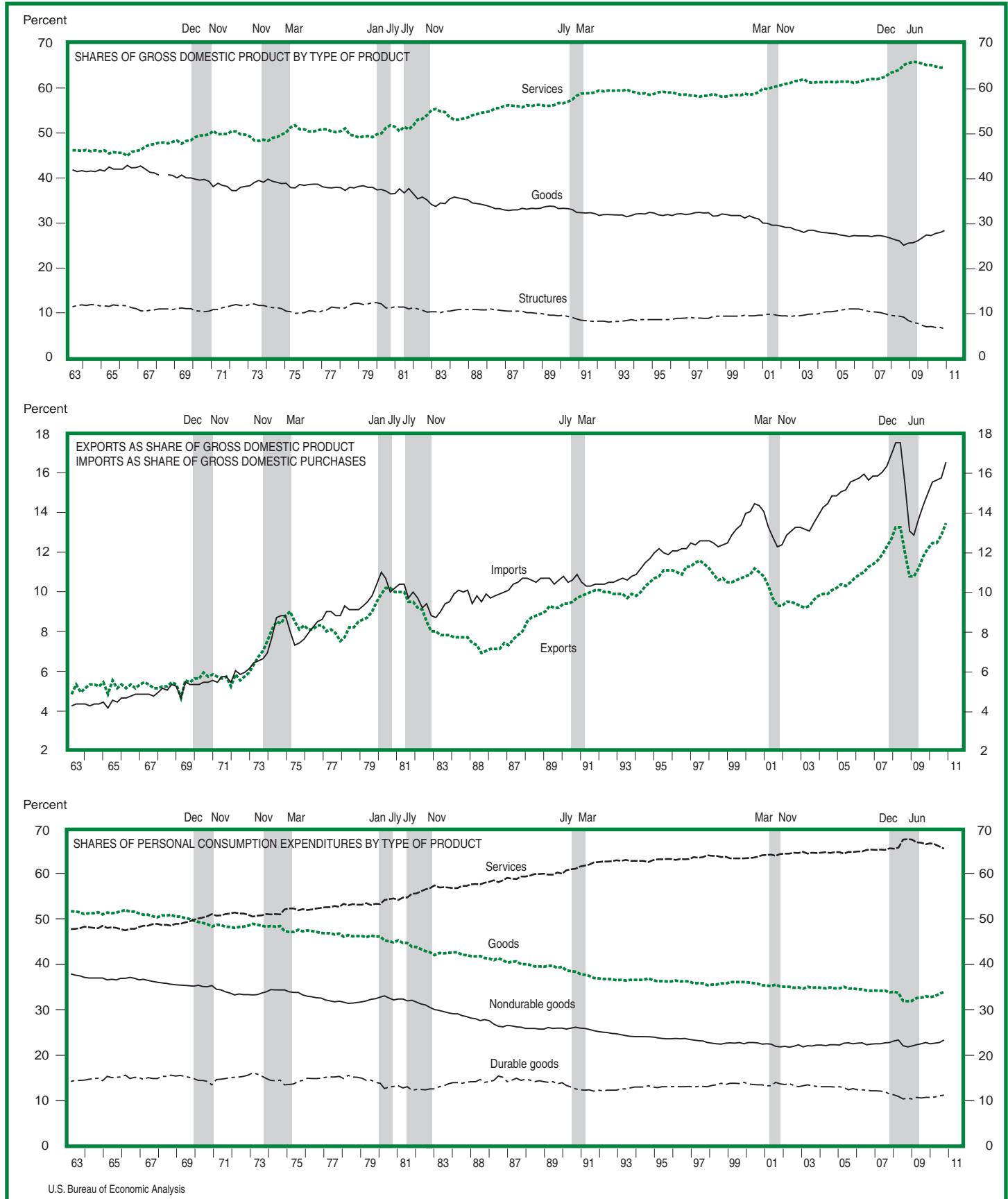
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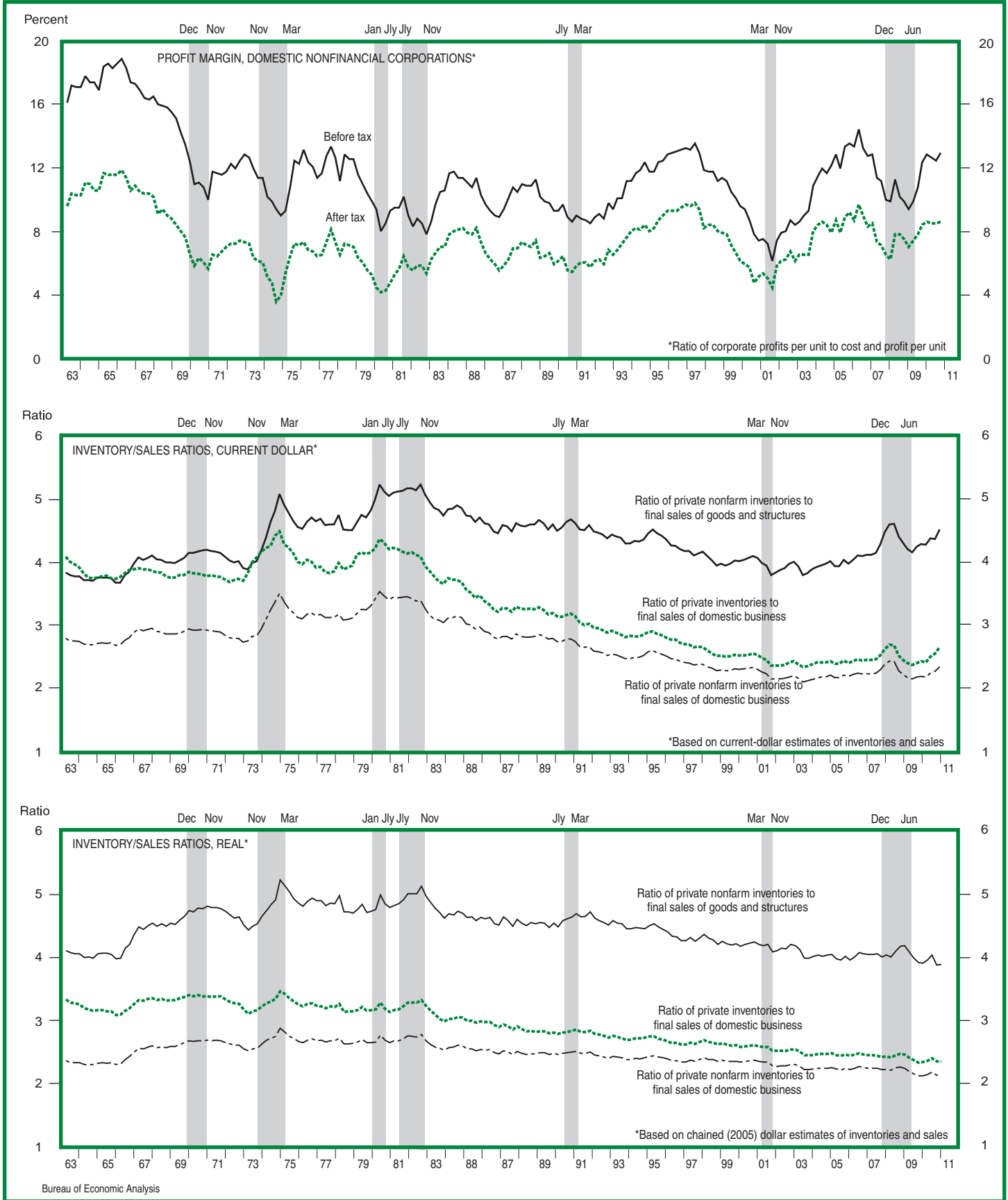
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Industry Data

E. Industry Table

The statistics in this table were published in tables 3a and 5a in “Annual Industry Accounts: Advance Statistics on GDP by Industry for 2010” in the May 2011 SURVEY OF CURRENT BUSINESS.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2008–2010

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2008	2009	2010	2008	2009	2010			2008	2009	2010	2008	2009	2010
1	Gross domestic product	0.0	-2.6	2.9	2.2	0.9	1.0	50	Finance, insurance, real estate, rental, and leasing ...	0.0	1.1	1.7	2.9	1.1	0.1
2	Private industries	-0.7	-3.0	2.9	2.4	0.5	1.2	51	Finance and insurance	-4.0	6.1	3.2	3.2	0.3	2.1
3	Agriculture, forestry, fishing, and hunting	9.1	5.3	0.9	1.4	-21.0	14.7	52	Federal Reserve banks, credit intermediation, and related activities.....	3.5	0.9	.....	4.2	-0.9	.....
4	Farms.....	13.3	6.1	.....	0.8	-25.3	.....	53	Securities, commodity contracts, and investments.....	-13.2	-2.2	.....	9.0	-5.1	.....
5	Forestry, fishing, and related activities.....	-6.6	2.3	.....	4.0	-1.7	.....	54	Insurance carriers and related activities.....	-9.6	16.3	.....	-1.1	4.1	.....
6	Mining	-3.4	27.4	3.0	29.1	-40.4	13.4	55	Funds, trusts, and other financial vehicles.....	8.7	18.1	.....	2.8	5.7	.....
7	Oil and gas extraction.....	-10.0	45.3	.....	43.7	-53.7	.....	56	Real estate and rental and leasing	2.5	-1.8	0.7	2.7	1.5	-1.2
8	Mining, except oil and gas.....	-0.9	12.6	.....	15.3	-9.2	.....	57	Real estate.....	3.3	-1.7	.....	2.5	1.6	.....
9	Support activities for mining.....	19.9	-0.3	.....	-1.4	-13.7	.....	58	Rental and leasing services and lessors of intangible assets.....	-4.6	-2.2	.....	4.7	0.4	.....
10	Utilities	6.0	-9.0	1.3	-0.4	12.2	1.5	59	Professional and business services	3.1	-5.0	2.9	0.9	1.3	1.3
11	Construction	-5.7	-15.6	-3.7	0.6	2.1	-2.3	60	Professional, scientific, and technical services	4.2	-3.4	2.3	2.0	1.1	1.0
12	Manufacturing	-4.8	-8.6	5.8	1.9	5.3	2.5	61	Legal services.....	-1.1	-6.5	.....	6.0	3.9	.....
13	Durable goods.....	1.0	-12.7	9.9	-2.7	7.2	0.8	62	Computer systems design and related services.....	7.6	1.3	.....	-1.4	-1.9	.....
14	Wood products.....	-5.3	-17.4	.....	-6.1	0.6	.....	63	Miscellaneous professional, scientific, and technical services.....	5.2	-3.5	.....	1.6	1.0	.....
15	Nonmetallic mineral products.....	-6.9	-12.5	.....	-4.8	10.8	.....	64	Management of companies and enterprises	2.4	-2.1	1.4	-1.3	-3.2	2.6
16	Primary metals.....	2.2	3.0	.....	2.0	-31.5	.....	65	Administrative and waste management services	0.7	-11.1	5.4	-0.5	4.7	1.1
17	Fabricated metal products.....	-3.5	-25.1	.....	4.2	20.6	.....	66	Administrative and support services.....	0.5	-11.4	.....	-0.9	4.8	.....
18	Machinery.....	-0.1	-22.2	.....	0.1	15.5	.....	67	Waste management and remediation services.....	1.9	-8.5	.....	3.3	3.4	.....
19	Computer and electronic products.....	15.2	3.4	.....	-9.8	-2.1	.....	68	Educational services, health care, and social assistance	4.0	1.1	2.5	2.5	4.4	2.5
20	Electrical equipment, appliances, and components.....	7.7	-10.1	.....	2.7	13.6	.....	69	Educational services	1.7	-1.4	0.2	5.3	6.9	4.7
21	Motor vehicles, bodies and trailers, and parts.....	-13.7	-25.6	.....	-9.2	29.6	.....	70	Health care and social assistance	4.3	1.5	2.8	2.1	4.0	2.2
22	Other transportation equipment.....	3.5	-11.7	.....	0.0	7.4	.....	71	Ambulatory health care services.....	4.5	2.2	.....	1.5	3.5	.....
23	Furniture and related products.....	-17.8	-26.9	.....	0.9	15.1	.....	72	Hospitals and nursing and residential care facilities.....	4.6	0.9	.....	2.5	4.6	.....
24	Miscellaneous manufacturing.....	2.6	-7.2	.....	-0.3	5.6	.....	73	Social assistance.....	2.2	0.6	.....	2.7	4.0	.....
25	Nondurable goods.....	-11.8	-3.4	0.8	8.0	3.1	4.6	74	Arts, entertainment, recreation, accommodation, and food services	-4.6	-8.7	3.8	3.0	5.0	-0.2
26	Food and beverage and tobacco products.....	-10.6	-1.7	.....	12.6	15.8	.....	75	Arts, entertainment, and recreation	-1.6	-7.8	5.4	2.2	2.2	-2.2
27	Textile mills and textile product mills.....	0.0	-27.5	.....	3.3	8.5	.....	76	Performing arts, spectator sports, museums, and related activities.....	-1.4	-5.4	.....	2.5	2.5	.....
28	Apparel and leather and allied products.....	-9.5	-14.1	.....	0.0	0.4	.....	77	Amusements, gambling, and recreation industries.....	-1.7	-10.7	.....	1.7	1.8	.....
29	Paper products.....	-13.0	-8.3	.....	5.6	13.7	.....	78	Accommodation and food services	-5.6	-9.0	3.2	3.2	5.9	0.4
30	Printing and related support activities.....	-0.5	-14.7	.....	-3.5	4.0	.....	79	Accommodation.....	-5.8	-6.6	.....	1.7	-1.5	.....
31	Petroleum and coal products.....	0.4	10.8	.....	1.0	-28.7	.....	80	Food services and drinking places.....	-5.5	-9.9	.....	3.9	9.0	.....
32	Chemical products.....	-21.4	-3.6	.....	14.7	11.7	.....	81	Other services, except government	-4.8	-6.8	1.5	3.9	5.6	1.0
33	Plastics and rubber products.....	-17.0	-16.1	.....	2.9	13.9	.....	82	Government	2.1	0.8	0.5	3.2	2.8	1.7
34	Wholesale trade	-0.1	2.8	4.2	1.3	-7.7	-0.7	83	Federal	2.6	3.6	2.8	2.3	1.7	1.4
35	Retail trade	-6.9	-1.9	5.2	1.9	-0.5	0.1	84	General government.....	3.9	5.8	.....	2.4	0.8	.....
36	Transportation and warehousing	0.8	-13.0	1.8	2.4	6.9	2.6	85	Government enterprises.....	-6.6	-13.3	.....	2.1	9.4	.....
37	Air transportation.....	-4.1	-8.4	.....	5.7	10.7	.....	86	State and local	1.9	-0.5	-0.6	3.6	3.3	1.8
38	Rail transportation.....	-1.2	-15.0	.....	11.1	4.2	.....	87	General government.....	1.7	-0.2	.....	3.8	2.6	.....
39	Water transportation.....	21.2	1.7	.....	-9.6	-5.2	.....	88	Government enterprises.....	4.7	-3.6	.....	1.2	12.6	.....
40	Truck transportation.....	-2.6	-15.7	.....	0.8	7.5	.....		Addenda:						
41	Transit and ground passenger transportation.....	-3.5	-7.4	.....	1.0	7.7	.....	89	Private goods-producing industries ¹	-4.2	-6.4	3.2	4.1	-3.0	3.2
42	Pipeline transportation.....	31.9	-32.9	.....	-1.0	10.3	.....	90	Private services-producing industries ²	0.4	-2.1	2.8	1.9	1.4	0.7
43	Other transportation and support activities.....	3.7	-14.2	.....	1.9	8.3	.....	91	Information-communications-technology-producing industries ³	8.8	-0.5	16.3	-3.8	-0.7	-1.9
44	Warehousing and storage.....	0.9	-7.5	.....	3.4	2.0	.....							
45	Information	4.1	-2.5	4.9	-1.0	0.5	-0.1								
46	Publishing industries (includes software).....	2.4	-7.1	.....	0.4	2.3	.....							
47	Motion picture and sound recording industries.....	-3.4	-2.6	.....	0.7	0.6	.....							
48	Broadcasting and telecommunications.....	5.3	-0.7	.....	-1.9	-0.2	.....							
49	Information and data processing services.....	8.4	-1.2	.....	-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.

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

(Millions of dollars, monthly estimates seasonally adjusted)

	2009 ^r	2010 ^r	2010										2011			
			March ^r	April ^r	May ^r	June ^r	July ^r	Aug. ^r	Sept. ^r	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^r	Feb. ^r	March ^r	April ^p
Exports of goods and services	1,575,037	1,837,577	148,922	147,732	152,078	151,324	154,675	154,867	155,652	159,503	161,238	164,006	167,582	165,245	173,390	175,560
Goods	1,069,491	1,288,699	104,695	103,941	106,672	105,340	108,291	108,468	108,755	112,555	113,790	116,315	119,469	117,398	124,467	126,438
Foods, feeds, and beverages	93,908	107,705	8,702	8,264	8,193	7,987	8,106	9,006	9,357	10,083	10,234	10,277	10,357	10,507	11,184	10,985
Industrial supplies and materials	296,709	391,748	31,643	32,234	32,812	32,028	32,653	33,321	32,598	34,479	35,130	36,259	39,587	38,679	41,348	43,388
Capital goods, except automotive	390,461	446,597	35,916	35,952	37,576	36,842	38,682	37,483	37,935	38,451	38,495	39,625	38,901	38,912	39,787	41,024
Automotive vehicles, parts, and engines	81,715	111,989	8,988	9,162	9,245	9,404	9,368	9,542	9,518	9,750	9,376	9,832	10,793	9,925	11,326	10,554
Consumer goods (nonfood), except automotive	150,035	165,883	13,859	13,149	13,573	13,616	13,635	13,758	13,924	14,109	14,967	14,572	14,059	13,849	14,473	14,728
Other goods.....	43,215	54,341	4,847	4,259	4,283	4,592	5,038	4,446	4,785	5,082	4,530	4,809	4,418	3,863	4,768	4,315
Adjustments ¹	13,448	10,436	740	922	990	872	809	913	638	601	1,058	941	1,353	1,663	1,581	1,444
Services	505,547	548,878	44,227	43,791	45,406	45,983	46,384	46,399	46,896	46,949	47,449	47,691	48,113	47,847	48,923	49,123
Travel.....	94,191	103,505	8,564	8,083	8,609	8,703	8,744	8,606	8,853	8,848	8,922	8,925	9,216	9,009	9,336	9,420
Passenger fares	26,103	30,931	2,492	2,314	2,661	2,750	2,770	2,607	2,699	2,711	2,653	2,630	2,803	2,696	2,863	2,913
Other transportation	35,533	39,936	3,290	3,246	3,332	3,420	3,377	3,366	3,355	3,303	3,395	3,423	3,492	3,454	3,582	3,565
Royalties and license fees.....	97,183	105,583	8,354	8,533	8,776	8,919	8,939	8,935	8,846	8,800	9,043	9,177	9,046	9,052	9,067	9,087
Other private services	234,858	250,320	19,993	20,047	20,441	20,609	20,957	21,286	21,562	21,802	21,971	22,077	22,086	22,171	22,561	22,629
Transfers under U.S. military agency sales contracts ²	16,611	17,483	1,429	1,480	1,510	1,508	1,517	1,518	1,497	1,399	1,375	1,367	1,368	1,361	1,413	1,413
U.S. government miscellaneous services.....	1,069	1,121	105	87	78	74	81	82	84	86	88	91	102	103	101	95
Imports of goods and services	1,956,310	2,337,604	190,063	189,198	194,244	198,214	196,239	200,403	199,665	198,956	200,081	204,459	215,507	211,292	220,215	219,240
Goods	1,575,400	1,934,555	157,129	156,627	160,995	164,290	161,966	166,137	165,233	164,901	166,289	170,713	181,127	177,108	185,550	184,548
Foods, feeds, and beverages	81,604	91,730	7,443	7,455	7,612	7,695	7,665	7,817	7,899	7,751	7,939	8,055	8,449	8,611	8,606	8,966
Industrial supplies and materials	462,512	602,663	51,173	51,447	50,314	49,585	49,532	50,206	50,059	49,085	50,703	54,481	59,761	57,642	64,359	62,854
Capital goods, except automotive	369,336	449,178	34,625	36,071	37,468	37,837	37,608	38,618	39,765	39,220	40,329	40,013	41,984	39,831	41,244	41,805
Automotive vehicles, parts, and engines	157,629	225,049	18,104	17,499	19,133	19,472	19,412	20,185	19,320	19,480	19,383	19,566	21,968	20,010	21,890	19,070
Consumer goods (nonfood), except automotive.....	428,379	483,268	38,953	37,847	40,009	42,570	41,092	42,167	41,347	42,183	40,839	41,173	41,967	44,016	41,899	43,988
Other goods.....	60,165	61,272	5,124	4,697	4,721	5,277	4,959	5,330	5,057	5,288	5,245	5,410	4,881	4,736	5,350	5,556
Adjustments ¹	15,776	21,395	1,706	1,611	1,738	1,855	1,698	1,815	1,786	1,893	1,850	2,016	2,117	2,262	2,201	2,309
Services	380,909	403,048	32,935	32,571	33,249	33,924	34,273	34,266	34,432	34,054	33,792	33,746	34,379	34,184	34,665	34,693
Travel.....	74,118	75,507	6,343	5,858	6,160	6,273	6,382	6,294	6,401	6,400	6,345	6,309	6,311	6,250	6,381	6,382
Passenger fares	25,137	27,279	2,140	2,094	2,325	2,351	2,379	2,290	2,353	2,431	2,435	2,393	2,535	2,495	2,522	2,493
Other transportation	42,591	51,202	4,153	4,224	4,284	4,510	4,507	4,579	4,514	4,331	4,182	4,153	4,558	4,360	4,533	4,560
Royalties and license fees.....	29,849	33,450	2,734	2,615	2,556	2,745	2,702	2,720	2,754	2,751	2,779	2,830	2,812	2,827	2,841	2,854
Other private services	174,325	180,598	14,633	14,876	15,025	15,143	15,362	15,437	15,466	15,234	15,161	15,189	15,311	15,409	15,548	15,563
Direct defense expenditures ²	30,474	30,391	2,576	2,539	2,529	2,523	2,539	2,538	2,532	2,499	2,489	2,483	2,490	2,487	2,482	2,476
U.S. government miscellaneous services.....	4,415	4,621	356	365	371	380	402	409	411	408	401	389	363	357	358	366
Memoranda:																
Balance on goods.....	-505,910	-645,857	-52,434	-52,686	-54,323	-58,950	-53,675	-57,669	-56,477	-52,347	-52,499	-54,399	-61,659	-59,710	-61,083	-58,110
Balance on services.....	124,637	145,830	11,292	11,220	12,157	12,059	12,111	12,133	12,465	12,894	13,657	13,945	13,734	13,663	14,258	14,430
Balance on goods and services.....	-381,272	-500,027	-41,142	-41,466	-42,166	-46,890	-41,564	-45,536	-44,013	-39,452	-38,842	-40,454	-47,925	-46,047	-46,824	-43,680

^p Preliminary

^r 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 ^p	Not seasonally adjusted						Seasonally adjusted					
				2009		2010				2009		2010			
				III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p
Current account															
1	Exports of goods and services and income receipts	2,159,000	2,496,630	543,188	583,506	587,045	615,804	630,885	662,896	540,729	576,426	600,802	614,362	627,201	654,264
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	125,827	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	103,904	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	169,950	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	Imports of goods and services and income payments	-2,412,489	-2,829,383	-620,591	-655,850	-642,794	-704,805	-736,945	-744,839	-604,594	-646,066	-674,596	-703,926	-718,456	-732,405
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	-7,721	-7,529	-7,609	-7,526	-7,728	-7,689	-7,721	-7,590	-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	-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
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	-488,040	-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	Unilateral current transfers, net	-124,943	-137,489	-34,714	-31,146	-36,046	-31,424	-34,996	-33,638	-31,268	-34,889	-33,163	-34,284	-35,204	-35,204
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
Capital account transactions, net															
39	Capital account transactions, net	-140	-150	-36	-56	-3	-2	-146	0	-36	-56	-3	-2	-146	0
Financial account															
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-140,465	-1,024,723	-283,801	9,930	-305,061	-150,755	-349,386	-219,521	-276,241	-8,685	-301,271	-141,259	-341,024	-241,169
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	-629,550	-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	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	305,736	1,244,831	344,720	100,919	318,242	164,612	491,316	270,661	342,385	103,615	320,258	162,241	488,753	273,579
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	-7,277	-33,735	12,712				

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 ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p
Current account									
1	Exports of goods and services and income receipts	198,305	210,751	167,517	176,214	118,529	125,410	40,019	40,851
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	Imports of goods and services and income payments	-205,212	-211,660	-172,777	-179,446	-119,961	-122,032	-39,621	-44,338
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	Unilateral current transfers, net	-2,590	-2,278	-1,126	-980	-629	-469	-154	-296
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
Capital account									
39	Capital account transactions, net	0	0	0	0	0	0	0	0
Financial account									
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-217,649	-12,470	-226,894	-13,062	-121,540	30,595	-112,310	-31,535
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	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	266,920	24,965	195,972	40,157	25,938	-46,452	167,646	103,311
56	Foreign official assets in the United States	34,817	-22,096	(²)	(²)	(²)	(²)	(²)	(²)
57	U.S. government securities	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
58	U.S. Treasury securities	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
59	Other	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
60	Other U.S. government liabilities	24	305	-37	55	45	35	13	22
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
62	Other foreign official assets	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
63	Other foreign assets in the United States	232,103	47,061	(²)	(²)	(²)	(²)	(²)	(²)
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	(²)	(²)	(²)	(²)	(²)	(²)
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	² 76,454	² -17,084	² -24,351	² -52,760	² 96,984	² 49,465
70	Financial derivatives, net	-11,896	n.a.	-11,655	n.a.	730	n.a.	-11,699	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-27,877	⁴ -9,307	48,963	⁴ -22,884	96,933	⁴ 12,948	-43,881	⁴ -67,994
Memoranda:									
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 ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p
Current account											
1	Exports of goods and services and income receipts	88,513	90,064	135,078	141,595	50,933	54,433	163,020	171,468	14,156	14,831
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	(¹)	25	70	108	0	0
17	Compensation of employees	45	45	59	59	9	9	108	108	8	8
18	Imports of goods and services and income payments	-82,676	-82,848	-130,127	-132,383	-65,791	-68,435	-264,548	-266,123	-5,716	-5,944
19	Imports of goods and services	-75,899	-77,303	-113,919	-115,703	-65,228	-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	-5,839	-6,535	-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	Unilateral current transfers, net	-808	-718	-8,704	-8,455	-3,173	-3,192	-8,655	-7,967	-89	-81
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
Capital account											
39	Capital account transactions, net	0	0	-11	0	0	0	0	0	0	0
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-19,962	-51,127	-31,744	-65,146	504	-8,410	-72,294	-77,650	-5,434	-16,083
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	(²)	-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	(¹)	-1	7	-7	2	1	47	127	(¹)	-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	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	25,000	34,851	33,656	99,616	8,170	411	150,409	104,190	2,361	1,567
56	Foreign official assets in the United States	-310	530	29,501	-8,979	(²)	(²)	69,974	87,568	(²)	(²)
57	U.S. government securities	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
58	U.S. Treasury securities	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
59	Other	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
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	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
62	Other foreign official assets	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
63	Other foreign assets in the United States	25,310	34,321	4,155	108,595	(²)	(²)	80,435	16,622	(²)	(²)
64	Direct investment	5,527	295	5,449	916	-240	228	8,419	9,521	1,792	872
65	U.S. Treasury securities	(¹)	(¹)	(¹)	(¹)	(²)	(²)	(¹)	(¹)	(²)	(²)
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	(¹)	(¹)	(¹)	(¹)	-233	672	(¹)	(¹)	-18	-112
69	U.S. liabilities reported by U.S. banks and securities brokers	-1,251	6,000	19,196	51,692	2,376	2-1,119	7,770	-24,117	2-1,118	2-589
70	Financial derivatives, net	-1,192	n.a.	4,409	n.a.	(³)	(³)	-1,703	n.a.	-1,017	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-8,874	49,778	-2,555	4-35,226	9,356	425,194	33,770	476,083	-4,262	45,710
Memoranda:											
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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(¹) 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 ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p	2010:III ^r	2010:IV ^p
Current account											
1	Exports of goods and services and income receipts	30,961	37,408	9,126	8,467	33,634	34,193	20,409	21,732	13,155	14,443
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	581	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	Imports of goods and services and income payments	-118,486	-115,403	-11,712	-11,712	-53,061	-56,437	-25,388	-26,114	-25,785	-22,409
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	Unilateral current transfers, net	-801	-637	-1,190	-1,069	-268	-393	-1,985	-2,629	-3,227	-3,107
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
Capital account											
39	Capital account transactions, net	0	0	0	0	0	0	0	0	-135	.....
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	3,506	-5,386	-7,122	-3,811	-43,568	-33,859	2,037	-1,793	-3,717	-6,147
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	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	43,352	46,577	7,256	-1,662	68,754	32,058	1,424	-122	5,990	-4,790
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	² 43,915	² 46,307	² 7,576	² -1,641	² 40,320	² 20,701	-1,372	413	1,183	-493
70	Financial derivatives, net	(*)	(*)	(*)	(*)	-2,553	n.a.	(*)	(*)	-206	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	41,468	43,740	3,642	4,978	-2,938	42,438	3,502	48,926	13,925	42,011
Memoranda:											
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

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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 ^p	Not seasonally adjusted						Seasonally adjusted					
				2009		2010		2009		2010					
				III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p
1	Exports of private services	483,869	526,592	122,828	127,016	124,786	126,573	137,840	137,394	119,498	125,782	128,768	129,095	133,397	135,331
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: ¹														
8	Industrial processes ²	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 ³	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: ¹														
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 ⁴	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	Imports of private services	334,917	358,632	86,849	84,759	82,108	90,642	94,783	91,100	83,542	85,405	87,526	88,433	91,077	91,596
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: ¹														
30	Industrial processes ²	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 ³	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: ¹														
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 ⁴	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
	Supplemental detail on insurance transactions:														
45	Premiums received ⁵	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 ⁵	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
	Memoranda:														
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 ^f	Changes in position in 2009					Position, 2009 ^p
			Attributable to:					
			Financial flows (a)	Valuation adjustments			Total (a+b+c+d)	
				Price changes (b)	Exchange-rate changes ¹ (c)	Other changes ² (d)		
1	Net international investment position of the United States (lines 2+3)	-3,493,882	-216,075	522,929	276,730	172,452	756,036	-2,737,846
2	Financial derivatives, net (line 5 less line 25) ³	159,635	-50,804	(⁴)	(⁴)	⁴ 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	U.S.-owned assets abroad (lines 5+6)	19,244,875	(⁵)	(⁵)	(⁵)	(⁵)	-865,791	18,379,084
5	Financial derivatives (gross positive fair value).....	6,127,450	(⁵)	(⁵)	(⁵)	(⁵)	-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	⁵ 56,941	0	⁶ 0	56,941	284,380
9	Special drawing rights.....	9,340	48,230	0	244	0	48,474	57,814
10	Reserve position in the International Monetary Fund.....	7,683	3,357	0	345	0	3,702	11,385
11	Foreign currencies.....	49,270	669	0	286	0	955	50,225
12	U.S. government assets, other than official reserve assets.....	624,100	-541,342	0	(⁷)	17	-541,325	82,775
13	U.S. credits and other long-term assets ⁷	69,877	1,936	0	(⁷)	17	1,953	71,830
14	Repayable in dollars.....	69,604	1,936	0	0	17	1,953	71,557
15	Other ⁸	273	0	0	0	0	0	273
16	U.S. foreign currency holdings and U.S. short-term assets ⁹	554,222	-543,278	0	(⁷)	0	-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	0	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	0	13,859	96,792	387,738	4,064,085
24	Foreign-owned assets in the United States (lines 25+26)	22,738,757	(⁵)	(⁵)	(⁵)	(⁵)	-1,621,827	21,116,930
25	Financial derivatives (gross negative fair value).....	5,967,815	(⁵)	(⁵)	(⁵)	(⁵)	-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	0	-8,524	328,258	3,592,397
29	U.S. Treasury securities.....	2,400,516	561,125	-92,297	0	1,708	470,536	2,871,052
30	Other.....	863,623	-120,069	-11,977	0	-10,232	-142,278	721,345
31	Other U.S. Government liabilities ¹⁰	40,577	57,971	0	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	0	0	5,700	-65,151	187,457
33	Other foreign official assets.....	382,674	21,854	90,690	0	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	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	0	595,735	2,445,927
40	U.S. currency.....	301,139	12,632	0	0	0	12,632	313,771
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	731,539	-1,460	0	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	0	16,548	84,900	-211,565	3,593,629
	Memoranda:							
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	0	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 ¹	2008	2009	2006	2007 ¹	2008	2009	2006	2007 ¹	2008	2009
All countries, all industries	2,477,268	2,993,980	3,219,725	3,508,142	224,220	393,518	330,491	248,074	304,114	350,237	382,575	325,467
By country of foreign affiliate												
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
By industry of foreign affiliate												
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		
All countries, all industries	12,504,725	6,107,864	956,357	269,752	337,057	11,879.4	11,443,211	5,202,191	872,506	1,211,854	260,373	318,486	10,123.8	
By country of affiliate														
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	
By industry of affiliate														
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 on a historical-cost basis				Financial inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment			
	2006	2007 ¹	2008	2009	2006	2007 ¹	2008	2009	2006	2007 ¹	2008	2009
All countries, all industries	1,840,463	2,055,176	2,165,748	2,319,585	237,136	265,957	324,560	129,883	144,755	123,881	111,764	89,186
By country of foreign parent												
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	305,514	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
By industry of U.S. affiliate												
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
All countries, all industries	12,666,896	3,819,986	-28,851	6,279.2	246,685	587,994	11,671,560	3,448,568	-4,118	670,284	5,593.5	232,413	566,925
By country													
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)	(D)	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	70,690	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)	(D)	40,001	2,171,515	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)
By industry													
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.

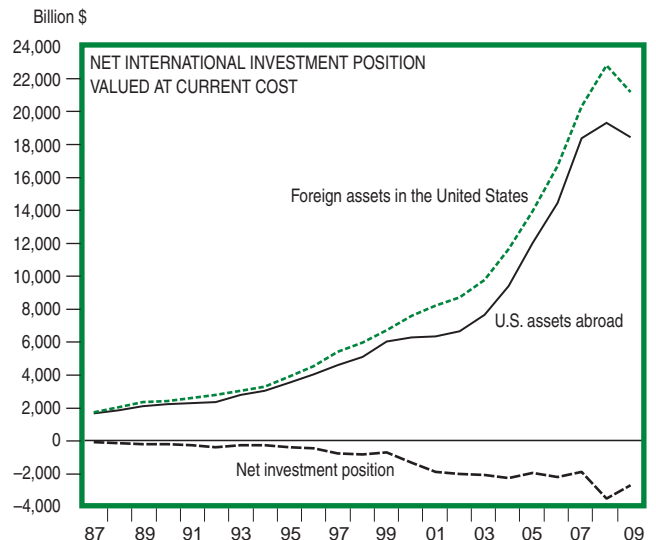
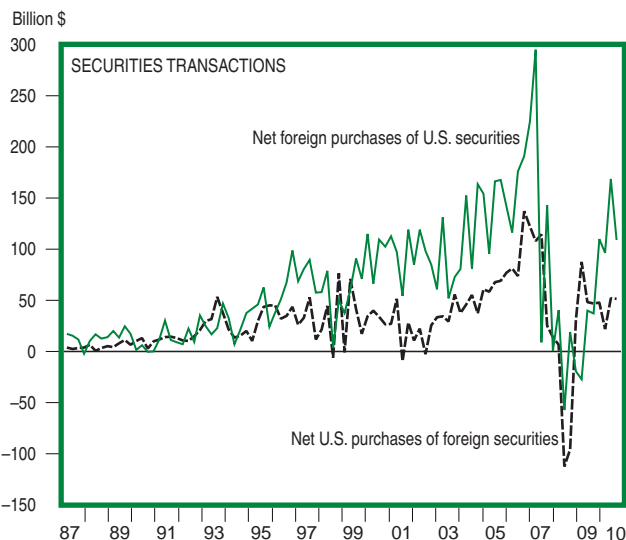
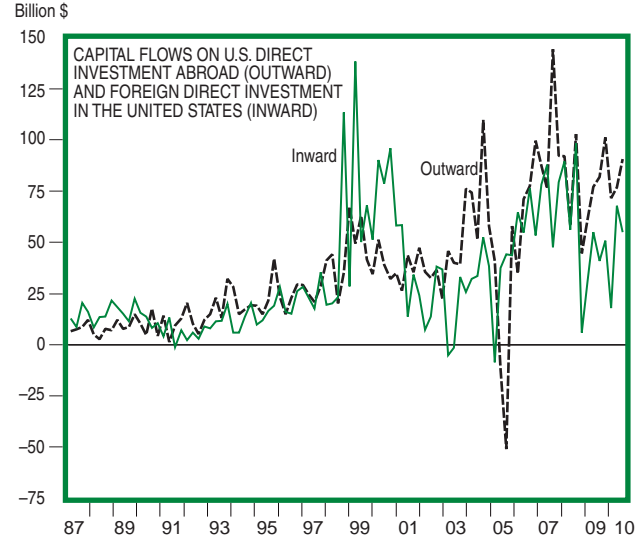
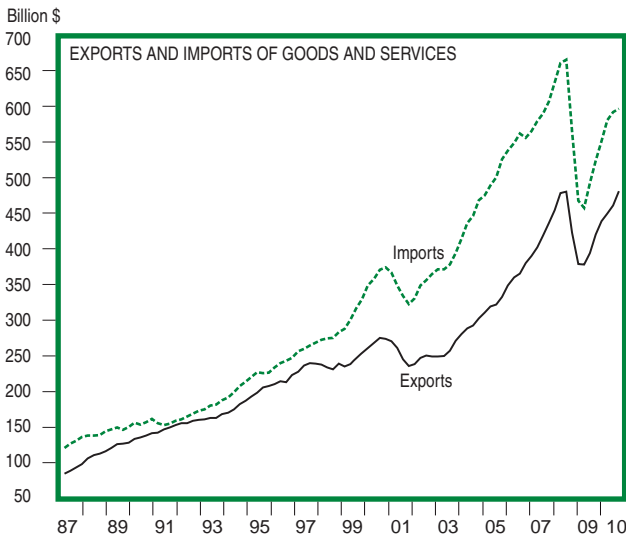
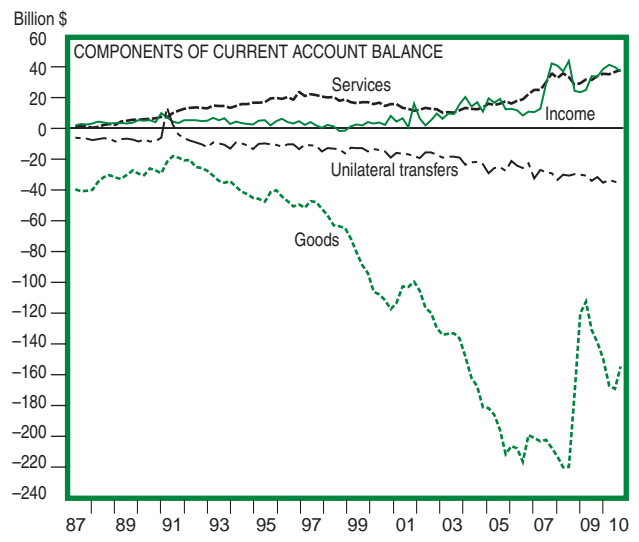
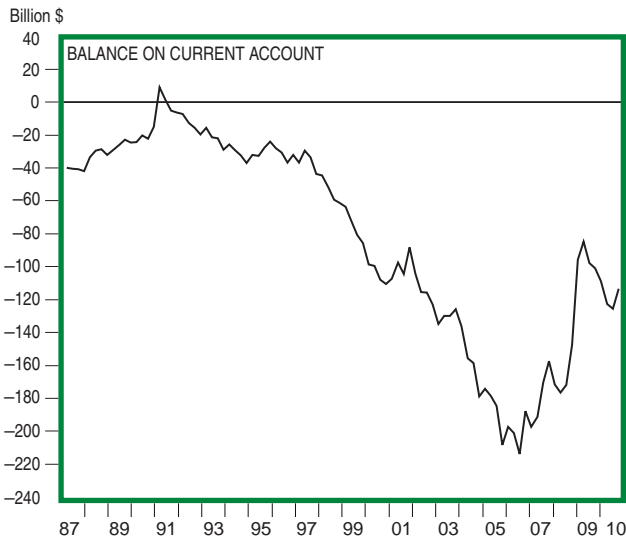
NOTES: Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999;

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. For information on state personal income, e-mail 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; 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 ¹ 2010:IV
	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	
United States	11,697,379	11,829,889	11,943,397	12,131,583	12,296,159	12,446,641	12,436,790	12,341,310	12,090,332	12,194,020	12,159,642	12,228,649	12,334,337	12,502,962	12,582,051	12,701,052	0.9
New England	679,430	685,017	690,690	699,204	706,945	711,013	710,630	706,569	687,682	696,249	695,429	698,957	700,689	715,269	719,838	725,420	0.8
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
Mideast	2,149,189	2,161,081	2,185,992	2,214,727	2,238,611	2,249,309	2,251,860	2,236,002	2,165,287	2,211,942	2,207,401	2,223,057	2,241,946	2,277,473	2,284,749	2,303,553	0.8
Delaware	34,340	34,652	34,689	35,130	35,293	35,753	35,797	35,615	34,952	35,088	35,038	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	40,520	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	274,827	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
Great Lakes	1,684,946	1,694,360	1,704,988	1,726,635	1,753,106	1,769,010	1,764,458	1,751,002	1,710,241	1,723,357	1,720,245	1,730,417	1,738,995	1,764,522	1,781,882	1,796,924	0.8
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
Plains	742,411	755,539	760,151	777,139	798,812	802,874	805,587	801,124	786,387	788,778	788,099	792,485	796,347	804,886	814,327	823,968	1.2
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	230,240	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
Southeast	2,680,761	2,715,666	2,740,807	2,778,189	2,812,528	2,861,147	2,846,200	2,826,661	2,788,026	2,811,323	2,800,007	2,814,217	2,844,159	2,882,667	2,900,724	2,926,666	0.9
Alabama	149,691	151,044	152,477	154,785	157,226	160,778	157,717	155,864	158,085	157,470	157,878	159,034	161,820	163,438	164,706	166,006	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	328,111	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
Southwest	1,255,382	1,278,745	1,300,612	1,327,277	1,367,106	1,403,495	1,403,901	1,399,380	1,373,509	1,375,344	1,371,733	1,378,704	1,397,187	1,417,238	1,429,361	1,448,540	1.3
Arizona	215,757	217,307	219,815	221,471	223,541	225,731	224,462	222,110	218,919	219,857	217,984	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	121,866	123,591	125,736	128,056	131,805	135,676	135,632	134,906	132,389	131,996	132,015	132,130	133,636	136,992	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 ¹				
	Millions of dollars					Percent change ²	Rank of percent change	Dollars	Rank in the U.S.	Percent of the U.S. average
	2006	2007 ^r	2008 ^r	2009 ^r	2010 ^p						2009-2010	2010
United States	11,256,516	11,900,562	12,380,225	12,168,161	12,530,101	3.0	.....	40,584	.....	.....
New England	649,981	688,585	708,789	694,579	715,304	3.0	.....	49,520	.....	122.0
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
Mideast	2,046,137	2,177,747	2,243,946	2,201,921	2,276,930	3.4	.....	47,293	.....	116.5
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
Great Lakes	1,635,232	1,702,732	1,759,394	1,721,065	1,770,581	2.9	.....	38,141	.....	94.0
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
Plains	714,501	758,810	802,099	788,937	809,882	2.7	.....	39,496	.....	97.3
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
Southeast	2,580,723	2,728,855	2,836,634	2,803,393	2,888,554	3.0	.....	36,851	.....	90.8
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	3.9	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
Southwest	1,209,262	1,290,504	1,393,470	1,374,823	1,423,081	3.5	.....	38,103	.....	93.9
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
Rocky Mountain	372,380	396,108	415,428	407,951	417,827	2.4	.....	38,285	.....	94.3
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
Far West	2,048,299	2,157,219	2,220,464	2,175,491	2,227,942	2.4	.....	42,372	.....	104.4
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	2.3	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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r Revised

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 ¹				
	Millions of dollars					Percent change ²	Rank of percent change	Dollars	Rank in the U.S.	Percent of the U.S. average
	2006	2007 ^r	2008 ^r	2009 ^r	2010 ^p					
						2009-2010	2010			
United States	9,905,432	10,413,288	10,943,329	11,029,248	11,364,177	3.0	.....	36,808	.....	.....
New England	558,095	584,036	610,750	616,404	634,438	2.9	.....	43,921	.....	119.3
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
Mideast	1,755,189	1,848,506	1,926,017	1,946,195	2,016,228	3.6	.....	41,878	.....	113.8
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
Great Lakes	1,447,415	1,498,573	1,560,477	1,565,905	1,613,284	3.0	.....	34,753	.....	94.4
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
Plains	635,546	670,781	712,163	717,483	736,652	2.7	.....	35,925	.....	97.6
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
Southeast	2,302,607	2,429,703	2,551,454	2,575,871	2,657,573	3.2	.....	33,904	.....	92.1
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
Southwest	1,087,780	1,158,581	1,257,138	1,266,454	1,311,863	3.6	.....	35,125	.....	95.4
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
Rocky Mountain	328,862	347,479	369,053	371,452	380,959	2.6	.....	34,906	.....	94.8
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
Far West	1,789,939	1,875,628	1,956,275	1,969,485	2,013,180	2.2	.....	38,287	.....	104.0
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 (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
United States		14,027,659	373,980	537,460	867,200	717,634	1,600,431	657,605	639,350	3,040,285	1,701,270	1,212,861	513,057	335,401	1,831,125
New England		765,086	2,645	23,848	51,875	26,362	79,860	25,033	31,875	204,693	105,878	91,243	25,670	17,054	79,050
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	883	2,081	783	3,132	1,117	704	5,033	2,152	3,317	1,304	625	3,653
Mideast		2,553,709	11,844	84,305	89,091	96,771	264,812	101,301	137,399	675,921	365,636	251,060	86,356	62,426	326,788
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
Great Lakes		1,944,772	24,315	67,264	187,144	114,087	232,506	99,083	59,072	412,420	231,653	184,522	63,151	48,494	221,063
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
Plains		909,097	33,796	33,281	64,840	50,772	109,439	48,564	37,694	187,436	92,224	84,447	29,482	22,033	115,087
Iowa	30	136,341	7,273	4,613	12,016	11,681	15,342	7,048	4,064	32,107	8,289	10,742	3,909	3,023	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	1,299	2,431	899	4,568	1,567	929	11,651	1,948	3,576	1,313	856	4,617
Southeast		3,117,352	67,337	131,153	174,377	196,445	377,298	158,709	121,422	609,144	355,158	257,699	120,907	77,557	470,148
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	4,331	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	20,257	14,641	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
Southwest		1,624,070	136,201	74,363	101,749	87,174	195,551	93,618	61,170	276,566	175,165	116,664	55,008	35,055	215,788
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
Rocky Mountain		490,161	34,457	22,538	24,875	16,261	53,025	22,889	28,653	96,801	58,060	34,759	18,722	12,093	67,027
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
Far West		2,623,412	63,385	100,707	173,249	129,762	287,941	108,409	162,066	577,306	317,496	192,466	113,761	60,691	336,175
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 www.bea.gov

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 ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
United States³	11,900,562	12,380,225	12,168,161	4.0	-1.7	39,461	40,674	39,635		3.1	-2.6
Metropolitan portion	10,417,704	10,811,794	10,608,998	3.8	-1.9	41,310	42,430	41,223		2.7	-2.8
Nonmetropolitan portion	1,482,858	1,568,431	1,559,163	5.8	-0.6	30,018	31,646	31,402		5.4	-0.8
Metropolitan statistical areas⁴											
Abilene, TX	5,141	5,657	5,632	10.0	-0.4	32,331	35,565	35,188	186	10.0	-1.1
Akron, OH	26,146	26,510	25,944	1.4	-2.1	37,321	37,874	37,066	137	1.5	-2.1
Albany, GA	4,553	4,811	4,834	5.7	0.5	27,823	29,248	29,220	340	5.1	-0.1
Albany-Schenectady-Troy, NY	34,390	36,006	36,195	4.7	0.5	40,363	42,147	42,206	50	4.4	0.1
Albuquerque, NM	28,820	30,145	30,309	4.6	0.5	34,528	35,608	35,329	181	3.1	-0.8
Alexandria, LA	5,049	5,495	5,530	8.8	0.6	33,062	35,812	35,885	168	8.3	0.2
Allentown-Bethlehem-Easton, PA-NJ	30,458	31,628	31,420	3.8	-0.7	37,820	38,967	38,505	101	3.0	-1.2
Altoona, PA	3,906	4,033	4,120	3.2	2.2	31,003	32,026	32,663	252	3.3	2.0
Amarillo, TX	7,965	8,712	8,747	9.4	0.4	32,935	35,753	35,489	175	8.6	-0.7
Ames, IA	2,932	3,088	3,106	5.3	0.6	34,396	35,821	35,616	174	4.1	-0.6
Anchorage, AK	16,113	17,522	17,311	8.7	-1.2	44,646	47,901	46,217	26	7.3	-3.5
Anderson, IN	3,923	4,171	4,025	6.3	-3.5	29,964	31,776	30,627	313	6.0	-3.6
Anderson, SC	5,374	5,627	5,599	4.7	-0.5	29,831	30,760	30,280	316	3.1	-1.6
Ann Arbor, MI	13,519	13,766	13,159	1.8	-4.4	38,870	39,928	37,859	119	2.7	-5.2
Anniston-Oxford, AL	3,507	3,686	3,656	5.1	-0.8	31,087	32,494	32,045	271	4.5	-1.4
Appleton, WI	8,142	8,378	8,166	2.9	-2.5	37,348	38,121	36,800	140	2.1	-3.5
Asheville, NC	13,809	14,355	14,188	3.9	-1.2	34,150	35,097	34,381	204	2.8	-2.0
Athens-Clarke County, GA	5,519	5,814	5,722	5.4	-1.6	29,557	30,613	29,770	329	3.6	-2.8
Atlanta-Sandy Springs-Marietta, GA	204,018	209,581	203,138	2.7	-3.1	38,731	38,915	37,101	135	0.5	-4.7
Atlantic City-Hammonton, NJ	10,443	10,803	10,639	3.5	-1.5	38,686	39,923	39,156	88	3.2	-1.9
Auburn-Opelika, AL	3,578	3,757	3,756	5.0	0.0	27,356	28,225	27,643	352	3.2	-2.1
Augusta-Richmond County, GA-SC	16,989	17,960	18,122	5.7	0.9	32,112	33,594	33,613	228	4.6	0.1
Austin-Round Rock-San Marcos, TX	59,924	64,412	64,015	7.5	-0.6	37,581	38,941	37,544	128	3.6	-3.6
Bakersfield-Delano, CA	23,079	23,979	23,924	3.9	-0.2	29,412	30,081	29,630	332	2.3	-1.5
Baltimore-Towson, MD	124,885	129,323	129,704	3.6	0.3	46,779	48,296	48,201	18	3.2	-0.2
Bangor, ME	4,747	4,965	5,045	4.6	1.6	31,944	33,262	33,767	222	4.1	1.5
Barnstable Town, MA	11,073	11,360	11,086	2.6	-2.4	49,821	51,283	50,128	14	2.9	-2.3
Baton Rouge, LA	27,007	29,515	29,989	9.3	1.6	34,981	37,872	38,107	111	8.3	0.6
Battle Creek, MI	4,165	4,352	4,370	4.5	0.4	30,474	31,906	32,227	266	4.7	1.0
Bay City, MI	3,236	3,363	3,348	3.9	-0.4	30,139	31,256	31,165	297	3.7	-0.3
Beaumont-Port Arthur, TX	12,701	13,775	13,851	8.5	0.6	33,803	36,493	36,597	145	8.0	0.3
Bellingham, WA	6,837	7,144	7,111	4.5	-0.5	35,453	36,271	35,478	176	2.3	-2.2
Bend, OR	5,623	5,841	5,705	3.9	-2.3	36,655	37,029	35,966	164	1.0	-2.9
Billings, MT	5,719	6,087	6,060	6.4	-0.4	38,176	39,961	39,212	85	4.7	-1.9
Binghamton, NY	7,989	8,349	8,408	4.5	0.7	32,559	34,097	34,360	205	4.7	0.8
Birmingham-Hoover, AL	43,568	44,868	43,650	3.0	-2.7	39,151	39,949	38,592	99	2.0	-3.4
Bismarck, ND	3,804	4,052	4,181	6.5	3.2	36,928	38,727	39,337	84	4.9	1.6
Blacksburg-Christiansburg-Radford, VA	4,399	4,515	4,530	2.6	0.3	27,901	28,482	28,384	347	2.1	-0.3
Bloomington, IN	5,360	5,654	5,744	5.5	1.6	29,300	30,698	30,950	301	4.8	0.8
Bloomington-Normal, IL	6,089	6,455	6,489	6.0	0.5	37,132	38,985	38,695	96	5.0	-0.7
Boise City-Nampa, ID	21,104	21,188	20,587	0.4	-2.8	35,996	35,389	33,950	216	-1.7	-4.1
Boston-Cambridge-Quincy, MA-NH	243,626	251,777	245,736	3.3	-2.4	54,092	55,400	53,553	8	2.4	-3.3
Boulder, CO	14,784	15,237	14,584	3.1	-4.3	49,999	50,714	48,056	19	1.4	-5.2
Bowling Green, KY	3,554	3,753	3,728	5.6	-0.7	30,521	31,644	30,912	302	3.7	-2.3
Bremerton-Silverdale, WA	10,038	10,518	10,454	4.8	-0.6	42,163	43,851	43,404	36	4.0	-1.0
Bridgeport-Stamford-Norwalk, CT	71,925	71,232	67,380	-1.0	-5.4	80,899	79,642	74,767	1	-1.6	-6.1
Brownsville-Harlingen, TX	7,866	8,597	8,874	9.3	3.2	20,553	22,090	22,388	365	7.5	1.3
Brunswick, GA	3,595	3,739	3,650	4.0	-2.4	35,375	36,290	35,149	188	2.6	-3.1
Buffalo-Niagara Falls, NY	40,508	41,978	42,108	3.6	0.3	35,977	37,345	37,469	130	3.8	0.3
Burlington, NC	4,550	4,713	4,612	3.6	-2.2	31,419	31,867	30,671	311	1.4	-3.8
Burlington-South Burlington, VT	8,337	8,677	8,664	4.1	-0.2	40,441	41,914	41,641	57	3.6	-0.7
Canton-Massillon, OH	13,067	13,422	13,201	2.7	-1.6	31,981	32,834	32,356	258	2.7	-1.5
Cape Coral-Fort Myers, FL	24,756	24,996	23,916	1.0	-4.3	42,298	42,459	40,750	63	0.4	-4.0
Cape Girardeau-Jackson, MO-IL	2,920	3,017	3,073	3.3	1.9	31,403	32,338	32,795	248	3.0	1.4
Carson City, NV	2,343	2,317	2,219	-1.1	-4.2	42,603	41,922	40,218	70	-1.6	-4.1
Casper, WY	3,594	4,187	3,976	16.5	-5.0	50,040	57,311	53,361	9	14.5	-6.9
Cedar Rapids, IA	9,497	10,076	10,002	6.1	-0.7	37,649	39,528	39,022	91	5.0	-1.3
Champaign-Urbana, IL	7,310	7,844	7,830	7.3	-0.2	32,707	35,020	34,624	198	7.1	-1.1
Charleston, WV	10,694	11,316	11,465	5.8	1.3	35,248	37,306	37,687	123	5.8	1.0
Charleston-North Charleston-Summerville, SC	22,280	23,352	23,297	4.8	-0.2	35,254	36,082	35,342	180	2.3	-2.1
Charlotte-Gastonia-Rock Hill, NC-SC	66,227	68,639	66,389	3.6	-3.3	40,114	40,223	38,034	112	0.3	-5.4
Charlottesville, VA	8,258	8,544	8,445	3.5	-1.1	42,898	43,811	42,921	39	2.1	-2.0
Chattanooga, TN-GA	17,685	18,050	17,701	2.1	-1.9	34,287	34,706	33,760	223	1.2	-2.7
Cheyenne, WY	3,751	4,055	4,083	8.1	0.7	43,317	46,210	45,950	28	6.7	-0.6
Chicago-Joliet-Naperville, IL-IN-WI	424,523	438,902	425,178	3.4	-3.1	44,914	46,124	44,379	34	2.7	-3.8
Chico, CA	6,874	7,147	7,189	4.0	0.6	31,571	32,558	32,593	256	3.1	0.1
Cincinnati-Middletown, OH-KY-IN	81,923	84,080	82,460	2.6	-1.9	38,134	38,950	37,967	115	2.1	-2.5
Clarksville, TN-KY	8,673	9,388	9,484	8.2	1.0	33,083	35,864	35,318	182	8.4	-1.5
Cleveland, TN	3,288	3,423	3,394	4.1	-0.9	29,558	30,451	29,939	325	3.0	-1.7
Cleveland-Elyria-Mentor, OH	82,695	84,553	82,503	2.2	-2.4	39,394	40,378	39,451	80	2.5	-2.3
Coeur d'Alene, ID	4,271	4,450	4,428	4.2	-0.5	31,889	32,485	31,770	283	1.9	-2.2
College Station-Bryan, TX	5,597	6,172	6,335	10.3	2.6	27,579	29,796	29,847	326	8.0	0.2
Colorado Springs, CO	22,803	23,758	24,048	4.2	1.2	37,550	38,507	38,401	102	2.5	-0.3
Columbia, MO	5,739	5,980	6,079	4.2	1.7	35,396	36,424	36,568	147	2.9	0.4
Columbia, SC	25,152	26,418	26,418	5.0	0.0	34,951	36,063	35,473	177	3.2	-1.6
Columbus, GA-AL	9,986	10,644	10,709	6.6	0.6	34,805	37,054	36,577	146	6.5	-1.3
Columbus, IN	2,747	2,995	2,859	9.0	-4.5	36,792	39,673	37,589	127	7.8	-5.3
Columbus, OH	66,959	68,777	68,469	2.7	-0.4	38,059	38,642	37,999	114	1.5	-1.7
Corpus Christi, TX	14,096	15,429	15,212	9.5	-1.4	34,253	37,339	36,558	149	9.0	-2.1
Corvallis, OR	3,013	3,160	3,133	4.9	-0.9	36,931	38,647	37,922	117	4.6	-1.9
Crestview-Fort Walton Beach-Destin, FL	7,437	7,592	7,497	2.1	-1.2	41,109	42,288	42,007	53	2.9	-0.7
Cumberland, MD-WV	2,840	3,021	3,135	6.4	3.8	28,527	30,283	31,432	292	6.2	3.8

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 ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Dallas-Fort Worth-Arlington, TX.....	255,312	275,258	269,280	7.8	-2.2	41,469	43,684	41,764	54	5.3	-4.4
Dalton, GA.....	3,890	3,882	3,765	-0.2	-3.0	29,149	28,909	28,027	349	-0.8	-3.1
Danville, IL.....	2,279	2,460	2,459	7.9	0.0	28,165	30,576	30,713	308	8.6	0.4
Danville, VA.....	3,080	3,180	3,184	3.3	0.1	29,089	29,932	30,092	321	2.9	0.5
Davenport-Moline-Rock Island, IA-IL.....	13,914	14,781	14,659	6.2	-0.8	37,067	39,209	38,670	97	5.8	-1.4
Dayton, OH.....	29,270	29,668	29,436	1.4	-0.8	34,864	35,445	35,251	185	1.7	-0.5
Decatur, AL.....	4,654	4,837	4,841	3.9	0.1	31,171	32,171	31,974	272	3.2	-0.6
Decatur, IL.....	4,097	4,290	4,239	4.7	-1.2	37,680	39,598	39,174	87	5.1	-1.1
Deltona-Daytona Beach-Ormond Beach, FL.....	16,126	16,307	15,995	1.1	-1.9	32,332	32,789	32,255	265	1.4	-1.6
Denver-Aurora-Broomfield, CO.....	115,940	121,505	118,961	4.8	-2.1	47,333	48,595	46,611	22	2.7	-4.1
Des Moines-West Des Moines, IA.....	22,869	23,821	23,649	4.2	-0.7	42,019	42,991	42,012	52	2.3	-2.3
Detroit-Warren-Livonia, MI.....	171,633	175,014	167,009	2.0	-4.6	38,512	39,562	37,927	116	2.7	-4.1
Dothan, AL.....	4,541	4,731	4,713	4.2	-0.4	32,492	33,449	33,028	245	2.9	-1.3
Dover, DE.....	4,676	4,864	4,910	4.0	1.0	30,743	31,279	31,127	298	1.7	-0.5
Dubuque, IA.....	3,198	3,342	3,317	4.5	-0.8	34,667	36,097	35,635	173	4.1	-1.3
Duluth, MN-WI.....	9,241	9,688	9,633	4.8	-0.6	33,739	35,205	34,855	193	4.3	-1.0
Durham-Chapel Hill, NC.....	19,540	20,382	20,554	4.3	0.8	40,776	41,519	41,008	60	1.8	-1.2
Eau Claire, WI.....	5,149	5,350	5,386	3.9	0.7	32,715	33,758	33,659	227	3.2	-0.3
El Centro, CA.....	4,289	4,671	4,786	8.9	2.5	26,742	28,641	28,681	345	7.1	0.1
Elizabethtown, KY.....	3,685	3,895	3,984	5.7	2.3	33,011	34,646	35,126	190	5.0	1.4
Elkhart-Goshen, IN.....	6,625	6,540	6,028	-1.3	-7.8	33,394	32,681	30,064	323	-2.1	-8.0
Elmira, NY.....	2,753	2,925	2,904	6.2	-0.7	31,267	33,276	32,881	246	6.4	-1.2
El Paso, TX.....	19,655	21,315	22,073	8.4	3.6	27,004	28,865	29,381	338	6.9	1.8
Erie, PA.....	8,731	9,112	9,142	4.4	0.3	31,203	32,586	32,615	254	4.4	0.1
Eugene-Springfield, OR.....	11,406	11,882	11,784	4.2	-0.8	33,079	34,101	33,562	230	3.1	-1.6
Evansville, IN-KY.....	12,205	12,976	12,836	6.3	-1.1	34,865	37,008	36,475	151	6.1	-1.4
Fairbanks, AK.....	3,561	3,887	3,837	9.1	-1.3	36,359	39,517	38,895	94	8.7	-1.6
Fargo, ND-MN.....	7,280	8,031	7,981	10.3	-0.6	37,848	40,984	39,883	74	8.3	-2.7
Farmington, NM.....	3,569	3,904	3,811	9.4	-2.4	29,183	31,893	30,702	309	9.3	-3.7
Fayetteville, NC.....	12,878	13,967	14,430	8.5	3.3	36,686	39,419	40,045	72	7.4	1.6
Fayetteville-Springdale-Rogers, AR-MO.....	14,192	14,817	14,764	4.4	-0.4	31,955	32,536	31,776	282	1.8	-2.3
Flagstaff, AZ.....	4,237	4,467	4,481	5.4	0.3	33,248	34,784	34,510	201	4.6	-0.8
Flint, MI.....	12,535	12,623	12,520	0.7	-0.8	28,878	29,435	29,526	334	1.9	0.3
Florence, SC.....	6,307	6,570	6,571	4.2	0.0	31,689	32,813	32,747	249	3.5	-0.2
Florence-Muscle Shoals, AL.....	4,235	4,434	4,441	4.7	0.2	29,590	30,826	30,792	306	4.2	-0.1
Fond du Lac, WI.....	3,517	3,624	3,541	3.0	-2.3	35,396	36,289	35,389	179	2.5	-2.5
Fort Collins-Loveland, CO.....	11,138	11,515	11,292	3.4	-1.9	38,819	39,314	37,844	120	1.3	-3.7
Fort Smith, AR-OK.....	8,720	9,195	9,054	5.5	-1.5	30,122	31,602	30,896	303	4.9	-2.2
Fort Wayne, IN.....	13,948	14,243	13,949	2.1	-2.1	34,049	34,601	33,669	226	1.6	-2.7
Fresno, CA.....	27,173	28,097	28,050	3.4	-0.2	30,536	31,111	30,646	312	1.9	-1.5
Gadsden, AL.....	3,008	3,121	3,108	3.8	-0.4	29,138	30,170	29,984	324	3.5	-0.6
Gainesville, FL.....	8,781	9,162	9,163	4.3	0.0	34,153	35,352	35,149	188	3.5	-0.6
Gainesville, GA.....	5,423	5,634	5,452	3.9	-3.2	30,325	30,501	29,038	344	0.6	-4.8
Glens Falls, NY.....	4,032	4,234	4,263	5.0	0.7	31,408	32,909	33,106	243	4.8	0.6
Goldsboro, NC.....	3,456	3,595	3,605	4.0	0.3	30,501	31,699	31,673	288	3.9	-0.1
Grand Forks, ND-MN.....	3,297	3,557	3,511	7.9	-1.3	34,067	36,572	36,126	161	7.4	-1.2
Grand Junction, CO.....	4,831	5,299	5,083	9.7	-4.1	34,935	37,342	34,791	195	6.9	-6.8
Grand Rapids-Wyoming, MI.....	25,551	26,003	25,242	1.8	-2.9	32,981	33,488	32,445	257	1.5	-3.1
Great Falls, MT.....	2,879	3,047	3,077	5.8	1.0	35,204	37,150	37,437	132	5.5	0.8
Greeley, CO.....	6,825	7,153	6,926	4.8	-3.2	28,175	28,744	27,186	355	2.0	-5.4
Green Bay, WI.....	10,903	11,232	11,198	3.0	-0.3	36,234	37,154	36,742	142	2.5	-1.1
Greensboro-High Point, NC.....	24,551	25,218	24,980	2.7	-0.9	35,261	35,659	34,948	192	1.1	-2.0
Greenville, NC.....	5,432	5,771	5,811	6.3	0.7	31,430	32,683	32,334	260	4.0	-1.1
Greenville-Mauldin-Easley, SC.....	20,815	21,727	21,370	4.4	-1.6	33,738	34,481	33,410	234	2.2	-3.1
Gulfport-Biloxi, MS.....	8,714	8,533	8,567	-2.1	0.4	37,630	36,135	35,879	170	-4.0	-0.7
Hagerstown-Martinsburg, MD-WV.....	8,365	8,662	8,819	3.6	1.8	32,015	32,777	33,137	240	2.4	1.1
Hanford-Corcoran, CA.....	3,951	4,060	3,931	2.8	-3.2	26,763	27,293	26,426	357	2.0	-3.2
Harrisburg-Carlisle, PA.....	20,389	21,192	21,312	3.9	0.6	38,485	39,701	39,693	77	3.2	0.0
Harrisonburg, VA.....	3,611	3,724	3,689	3.1	-0.9	30,654	31,355	30,673	310	2.3	-2.2
Hartford-West Hartford-East Hartford, CT.....	59,901	61,636	60,607	2.9	-1.7	50,492	51,744	50,675	12	2.5	-2.1
Hattiesburg, MS.....	3,961	4,155	4,189	4.9	0.8	28,518	29,469	29,274	339	3.3	-0.7
Hickory-Lenoir-Morganton, NC.....	10,862	11,100	10,902	2.2	-1.8	30,164	30,557	29,840	327	1.3	-2.3
Hinesville-Fort Stewart, GA.....	1,832	1,990	1,963	8.6	-1.4	25,525	28,312	26,372	358	10.9	-6.9
Holland-Grand Haven, MI.....	8,378	8,569	8,470	2.3	-1.1	32,370	32,843	32,334	260	1.5	-1.5
Honolulu, HI.....	39,430	41,188	41,291	4.5	0.3	43,874	45,625	45,496	32	4.0	-0.3
Hot Springs, AR.....	3,166	3,308	3,320	4.5	0.4	32,804	33,863	33,715	224	3.2	-0.4
Houma-Bayou Cane-Thibodaux, LA.....	7,456	8,328	8,222	11.7	-1.3	36,999	41,083	40,506	65	11.0	-1.4
Houston-Sugar Land-Baytown, TX.....	249,785	280,247	273,247	12.2	-2.5	44,623	48,937	46,570	23	9.7	-4.8
Huntington-Ashland, WV-KY-OH.....	8,294	8,809	9,025	6.2	2.5	29,127	30,918	31,597	291	6.1	2.2
Huntsville, AL.....	14,362	15,391	15,588	7.2	1.3	37,043	38,745	38,364	103	4.6	-1.0
Idaho Falls, ID.....	3,952	4,158	4,113	5.2	-1.1	33,149	33,773	32,606	255	1.9	-3.5
Indianapolis-Carmel, IN.....	65,848	68,537	67,187	4.1	-2.0	38,788	39,829	38,532	100	2.7	-3.3
Iowa City, IA.....	5,458	5,813	5,831	6.5	0.3	37,206	38,917	38,299	108	4.6	-1.6
Ithaca, NY.....	3,199	3,425	3,428	7.1	0.1	31,858	33,902	33,684	225	6.4	-0.6
Jackson, MI.....	4,645	4,768	4,713	2.6	-1.2	28,549	29,750	29,488	335	4.2	-0.9
Jackson, MS.....	18,630	19,631	19,468	5.4	-0.8	34,900	36,544	35,994	163	4.7	-1.5
Jackson, TN.....	3,561	3,703	3,645	4.0	-1.6	31,600	32,768	32,078	268	3.7	-2.1
Jacksonville, FL.....	52,416	53,381	52,297	1.8	-2.0	40,286	40,547	39,376	82	0.6	-2.9
Jacksonville, NC.....	6,038	6,816	7,349	12.9	7.8	36,902	40,274	42,463	45	9.1	5.4
Janesville, WI.....	5,046	5,142	5,012	1.9	-2.5	31,646	32,099	31,294	293	1.4	-2.5
Jefferson City, MO.....	4,816	5,091	5,115	5.7	0.5	33,155	34,756	34,691	197	4.8	-0.2
Johnson City, TN.....	5,787	6,108	6,075	5.6	-0.5	29,927	31,200	30,778	307	4.3	-1.4
Johnstown, PA.....	4,365	4,566	4,602	4.6	0.8	30,088	31,602	31,961	274	5.0	1.1
Jonesboro, AR.....	3,370	3,616	3,627	7.3	0.3	28,982	30,611	30,192	319	5.6	-1.4
Joplin, MO.....	4,928	5,175	5,200	5.0	0.5	28,815	29,979	29,836	328	4.0	-0.5

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 ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Kalamazoo-Portage, MI.....	10,508	10,970	10,804	4.4	-1.5	32,576	33,844	33,075	244	3.9	-2.3
Kankakee-Bradley, IL.....	3,382	3,578	3,598	5.8	0.6	30,269	31,738	31,780	281	4.9	0.1
Kansas City, MO-KS.....	80,725	84,584	83,610	4.8	-1.2	40,125	41,340	40,438	67	3.0	-2.2
Kennewick-Pasco-Richland, WA.....	7,470	8,072	8,484	8.1	5.1	32,625	34,031	34,539	200	4.3	1.5
Killeen-Temple-Fort Hood, TX.....	13,208	14,555	14,921	10.2	2.5	35,540	38,345	39,344	83	7.9	2.6
Kingsport-Bristol-Bristol, TN-VA.....	9,290	9,765	9,710	5.1	-0.6	30,603	32,052	31,770	283	4.7	-0.9
Kingston, NY.....	6,408	6,637	6,626	3.6	-0.2	35,302	36,521	36,519	150	3.5	0.0
Knoxville, TN.....	23,310	24,132	23,713	3.5	-1.7	34,172	34,862	33,912	219	2.0	-2.7
Kokomo, IN.....	3,313	3,294	3,129	-0.6	-5.0	33,190	33,123	31,677	287	-0.2	-4.4
La Crosse, WI-MN.....	4,480	4,701	4,773	4.9	1.5	34,195	35,690	35,908	166	4.4	0.6
Lafayette, IN.....	5,713	6,079	6,012	6.4	-1.1	29,850	31,373	30,620	314	5.1	-2.4
Lafayette, LA.....	10,072	11,107	10,966	10.3	-1.3	39,219	42,755	41,670	56	9.0	-2.5
Lake Charles, LA.....	6,619	7,221	7,030	9.1	-2.6	34,558	37,420	36,210	159	8.3	-3.2
Lake Havasu City-Kingman, AZ.....	5,068	5,189	5,101	2.4	-1.7	25,877	26,527	26,185	359	2.5	-1.3
Lakeland-Winter Haven, FL.....	18,657	19,291	18,865	3.4	-2.2	32,532	33,245	32,336	259	2.2	-2.7
Lancaster, PA.....	18,028	18,674	18,450	3.6	-1.2	36,102	37,066	36,336	154	2.7	-2.0
Lansing-East Lansing, MI.....	14,952	15,674	15,510	4.8	-1.1	32,825	34,479	34,192	209	5.0	-0.8
Laredo, TX.....	5,077	5,568	5,624	9.7	1.0	21,994	23,598	23,294	364	7.3	-1.3
Las Cruces, NM.....	5,297	5,609	5,814	5.9	3.6	26,725	27,848	28,165	348	4.2	1.1
Las Vegas-Paradise, NV.....	73,040	73,753	69,855	1.0	-5.3	39,725	39,249	36,711	143	-1.2	-6.5
Lawrence, KS.....	3,519	3,690	3,732	4.9	1.1	31,026	32,160	32,070	269	3.7	-0.3
Lawton, OK.....	3,784	4,024	4,140	6.3	2.9	33,045	35,848	36,564	148	8.5	2.0
Lebanon, PA.....	4,509	4,743	4,809	5.2	1.4	35,176	36,678	36,850	138	4.3	0.5
Lewiston, ID-WA.....	1,982	2,079	2,072	4.9	-0.3	33,069	34,504	34,166	210	4.3	-1.0
Lewiston-Auburn, ME.....	3,597	3,752	3,777	4.3	0.7	33,713	35,045	35,455	178	4.0	1.2
Lexington-Fayette, KY.....	16,566	17,004	16,816	2.6	-1.1	36,369	36,644	35,715	172	0.8	-2.5
Lima, OH.....	3,152	3,251	3,193	3.2	-1.8	30,049	31,018	30,596	315	3.2	-1.4
Lincoln, NE.....	10,713	11,194	11,134	4.5	-0.5	36,838	37,990	37,361	133	3.1	-1.7
Little Rock-North Little Rock-Conway, AR.....	25,927	26,706	27,029	3.0	1.2	38,900	39,511	39,431	81	1.6	-0.2
Logan, UT-ID.....	3,032	3,247	3,221	7.1	-0.8	25,093	26,111	25,176	362	4.1	-3.6
Longview, TX.....	7,051	7,918	7,782	12.3	-1.7	34,752	38,720	37,616	126	11.4	-2.9
Longview, WA.....	2,987	3,112	3,147	4.2	1.1	29,704	30,646	30,859	305	3.2	0.7
Los Angeles-Long Beach-Santa Ana, CA.....	553,813	567,707	550,832	2.5	-3.0	43,633	44,462	42,784	41	1.9	-3.8
Louisville-Jefferson County, KY-IN.....	46,359	47,793	47,433	3.1	-0.8	37,476	38,242	37,688	122	2.0	-1.4
Lubbock, TX.....	8,504	9,284	9,428	9.2	1.6	31,597	34,184	34,079	212	8.2	-0.3
Lynchburg, VA.....	7,941	8,294	8,242	4.4	-0.6	32,628	33,772	33,308	235	3.5	-1.4
Macon, GA.....	7,607	7,968	7,968	5.0	-0.3	33,075	34,619	34,407	203	4.7	-0.6
Madera-Chowchilla, CA.....	3,864	3,967	3,982	2.7	0.4	26,606	26,880	26,790	356	1.0	-0.3
Madison, WI.....	24,003	24,803	24,572	3.3	-0.9	43,258	44,128	43,107	37	2.0	-2.3
Manchester-Nashua, NH.....	18,070	18,453	17,948	2.1	-2.7	44,868	45,668	44,217	35	1.8	-3.2
Manhattan, KS.....	4,327	4,812	4,913	11.2	2.1	36,537	39,425	39,918	73	7.9	1.3
Mankato-North Mankato, MN.....	3,122	3,349	3,287	7.3	-1.9	34,020	36,180	35,258	184	6.3	-2.5
Mansfield, OH.....	3,643	3,771	3,689	3.5	-2.2	28,903	30,148	29,635	331	4.3	-1.7
McAllen-Edinburg-Mission, TX.....	13,464	14,668	15,200	8.9	3.6	19,183	20,336	20,509	366	6.0	0.9
Medford, OR.....	6,859	6,948	6,907	1.3	-0.6	34,583	34,688	34,314	206	0.3	-1.1
Memphis, TN-MS-AR.....	48,993	50,222	49,095	2.5	-2.2	37,961	38,676	37,623	125	1.9	-2.7
Merced, CA.....	6,857	6,843	6,750	-0.2	-1.4	28,209	28,003	27,517	354	-0.7	-1.7
Miami-Fort Lauderdale-Pompano Beach, FL.....	238,282	244,913	237,215	2.8	-3.1	43,600	44,515	42,764	42	2.1	-3.9
Michigan City-La Porte, IN.....	3,291	3,460	3,354	5.1	-3.1	29,815	31,240	30,199	318	4.8	-3.3
Midland, TX.....	6,589	7,707	7,167	17.0	-7.0	52,258	59,670	54,164	7	14.2	-9.2
Milwaukee-Waukesha-West Allis, WI.....	64,634	66,671	65,978	3.2	-1.0	41,839	43,001	42,303	47	2.8	-1.6
Minneapolis-St. Paul-Bloomington, MN-WI.....	149,946	154,421	149,795	3.0	-3.0	46,797	47,696	45,811	30	1.9	-4.0
Missoula, MT.....	3,647	3,796	3,819	4.1	0.6	34,451	35,294	35,156	187	2.4	-0.4
Mobile, AL.....	11,985	12,690	12,713	5.9	0.2	29,575	31,018	30,878	304	4.9	-0.5
Modesto, CA.....	15,728	16,073	15,949	2.2	-0.8	31,057	31,673	31,248	296	2.0	-1.3
Monroe, LA.....	5,457	5,852	5,959	7.2	1.8	31,618	33,830	34,229	207	7.0	1.2
Monroe, MI.....	5,138	5,115	4,881	-0.5	-4.6	33,505	33,461	31,961	274	-0.1	-4.5
Montgomery, AL.....	12,731	13,253	13,147	4.1	-0.8	34,823	36,251	35,882	169	4.1	-1.0
Morgantown, WV.....	3,883	4,043	4,189	4.1	3.6	32,927	33,995	34,813	194	3.2	2.4
Morristown, TN.....	3,615	3,788	3,792	4.8	0.1	26,781	27,735	27,559	353	3.6	-0.6
Mount Vernon-Anacortes, WA.....	4,379	4,597	4,569	5.0	-0.6	37,665	38,837	38,225	109	3.1	-1.6
Muncie, IN.....	3,307	3,407	3,389	3.0	-0.5	28,681	29,655	29,418	337	3.4	-0.8
Muskegon-Norton Shores, MI.....	4,766	4,908	4,834	3.0	-1.5	27,349	28,116	27,792	350	2.8	-1.2
Myrtle Beach-North Myrtle Beach-Conway, SC.....	7,546	7,754	7,679	2.8	-1.0	30,074	29,963	29,101	343	-0.4	-2.9
Napa, CA.....	6,735	6,914	6,706	2.7	-3.0	51,045	51,758	49,805	15	1.4	-3.8
Naples-Marco Island, FL.....	19,942	20,100	19,128	0.8	-4.8	63,620	63,703	60,049	2	0.1	-5.7
Nashville-Davidson-Murfreesboro-Franklin, TN.....	60,268	62,638	61,164	3.9	-2.4	39,522	40,246	38,656	98	1.8	-4.0
New Haven-Milford, CT.....	39,243	40,730	40,184	3.8	-1.3	46,518	48,169	47,387	20	3.5	-1.6
New Orleans-Metairie-Kenner, LA.....	49,542	51,929	50,818	4.8	-2.1	44,656	44,439	42,705	43	-0.5	-3.9
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	1,012,513	1,032,619	992,331	2.0	-3.9	53,569	54,439	52,037	10	1.6	-4.4
Niles-Benton Harbor, MI.....	5,234	5,457	5,377	4.3	-1.5	32,737	34,039	33,507	233	4.0	-1.6
North Port-Bradenton-Sarasota, FL.....	33,747	34,270	33,388	1.6	-2.6	49,419	49,962	48,521	17	1.1	-2.9
Norwich-New London, CT.....	12,223	12,596	12,499	3.1	-0.8	46,215	47,385	46,841	21	2.5	-1.1
Ocala, FL.....	10,155	10,340	10,217	1.8	-1.2	31,438	31,604	31,097	299	0.5	-1.6
Ocean City, NJ.....	4,333	4,444	4,452	2.6	0.2	44,812	46,067	46,329	25	2.8	0.6
Odessa, TX.....	4,198	4,731	4,516	12.7	-4.6	32,571	36,067	33,544	231	10.7	-7.0
Ogden-Clearfield, UT.....	17,013	17,731	17,717	4.2	-0.1	32,884	33,391	32,714	250	1.5	-2.0
Oklahoma City, OK.....	44,538	48,266	47,547	8.4	-1.5	37,388	39,971	38,742	95	6.9	-3.1
Olympia, WA.....	9,512	10,096	10,240	6.1	1.4	39,845	41,112	40,801	62	3.2	-0.8
Omaha-Council Bluffs, NE-IA.....	35,244	36,927	36,514	4.8	-1.1	42,505	43,999	42,982	38	3.5	-2.3
Orlando-Kissimmee-Sanford, FL.....	73,415	75,473	73,466	2.8	-2.7	36,078	36,620	35,279	183	1.5	-3.7
Oshkosh-Neenah, WI.....	5,797	6,060	6,059	4.5	0.0	35,904	37,383	37,088	136	4.1	-0.8
Owensboro, KY.....	3,478	3,704	3,729	6.5	0.7	30,980	32,792	32,817	247	5.8	0.1
Oxnard-Thousand Oaks-Ventura, CA.....	37,309	37,458	36,863	0.4	-1.6	47,246	47,130	45,908	29	-0.2	-2.6

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 ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Palm Bay-Melbourne-Titusville, FL	19,748	20,176	20,089	2.2	-0.4	36,953	37,620	37,454	131	1.8	-0.4
Palm Coast, FL	2,801	2,976	2,993	6.3	0.6	31,800	32,815	32,671	251	3.2	-0.4
Panama City-Lynn Haven-Panama City Beach, FL	5,793	5,966	5,984	3.0	0.3	35,475	36,420	36,316	156	2.7	-0.3
Parkersburg-Marietta-Vienna, WV-OH	4,829	5,074	5,128	5.1	1.1	30,009	31,530	31,869	279	5.1	1.1
Pascagoula, MS	5,134	5,233	5,277	1.9	0.8	33,557	33,869	33,916	218	0.9	0.1
Pensacola-Ferry Pass-Brent, FL	14,854	15,301	15,438	3.0	0.9	32,985	33,767	33,921	217	2.4	0.5
Peoria, IL	14,453	15,262	14,966	5.6	-1.9	38,956	40,958	39,818	75	5.1	-2.8
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	267,580	277,421	274,986	3.7	-0.9	45,255	46,700	46,075	27	3.2	-1.3
Phoenix-Mesa-Glendale, AZ	153,068	155,067	150,352	1.3	-3.0	36,658	36,169	34,452	202	-1.3	-4.7
Pine Bluff, AR	2,806	2,940	2,975	4.8	1.2	27,550	29,019	29,541	333	5.3	1.8
Pittsburgh, PA	96,492	100,276	99,611	3.9	-0.7	40,936	42,573	42,298	48	4.0	-0.6
Pittsfield, MA	5,447	5,608	5,537	3.0	-1.3	41,826	43,284	42,826	40	3.5	-1.1
Pocatello, ID	2,478	2,573	2,574	3.9	0.0	28,195	28,920	28,513	346	2.6	-1.4
Portland-South Portland-Biddeford, ME	20,805	21,653	21,403	4.1	-1.2	40,492	41,961	41,412	58	3.6	-1.3
Portland-Vancouver-Hillsboro, OR-WA	85,305	88,978	87,894	4.3	-1.2	39,428	40,376	39,206	86	2.4	-2.9
Port St. Lucie, FL	16,109	16,590	16,076	3.0	-3.1	40,340	40,990	39,568	78	1.6	-3.5
Poughkeepsie-Newburgh-Middletown, NY	25,986	26,838	26,454	3.3	-1.4	38,899	39,936	39,070	89	2.7	-2.2
Prescott, AZ	6,333	6,468	6,284	2.1	-2.8	29,870	30,094	29,134	342	0.7	-3.2
Providence-New Bedford-Fall River, RI-MA	63,765	65,937	65,353	3.4	-0.9	39,866	41,228	40,829	61	3.4	-1.0
Provo-Orem, UT	12,486	13,157	13,026	5.4	-1.0	23,900	24,376	23,448	363	2.0	-3.8
Pueblo, CO	4,558	4,840	4,970	6.2	2.7	29,529	31,023	31,613	290	5.1	1.9
Punta Gorda, FL	5,627	5,746	5,628	2.1	-2.1	35,787	36,431	35,858	171	1.8	-1.6
Racine, WI	7,179	7,425	7,364	3.4	-0.8	35,965	37,104	36,708	144	3.2	-1.1
Raleigh-Cary, NC	41,875	43,320	42,789	3.4	-1.2	40,039	39,728	38,007	113	-0.8	-4.3
Rapid City, SD	4,444	4,672	4,657	5.1	-0.3	36,848	38,081	37,330	134	3.3	-2.0
Reading, PA	14,386	14,850	14,793	3.2	-0.4	35,744	36,686	36,336	154	2.6	-1.0
Redding, CA	6,175	6,207	6,170	0.5	-0.6	34,432	34,387	34,068	213	-0.1	-0.9
Reno-Sparks, NV	18,661	18,724	17,773	0.3	-5.1	45,446	44,939	42,390	46	-1.1	-5.7
Richmond, VA	50,513	52,001	50,966	2.9	-2.0	41,661	42,377	41,161	59	1.7	-2.9
Riverside-San Bernardino-Ontario, CA	123,046	125,025	122,969	1.6	-1.6	30,390	30,547	29,680	330	0.5	-2.8
Roanoke, VA	11,179	11,595	11,512	3.7	-0.7	37,644	38,789	38,322	106	3.0	-1.2
Rochester, MN	7,549	7,823	7,836	3.6	0.2	41,758	42,658	42,216	49	2.2	-1.0
Rochester, NY	39,219	40,693	40,424	3.8	-0.7	38,022	39,387	39,036	90	3.6	-0.9
Rockford, IL	11,283	11,600	11,308	2.8	-2.5	32,166	32,825	31,970	273	2.0	-2.6
Rocky Mount, NC	4,452	4,645	4,682	4.3	0.8	30,594	31,701	31,936	276	3.6	0.7
Rome, GA	2,959	3,087	3,065	4.3	-0.7	31,109	32,260	31,840	280	3.7	-1.3
Sacramento-Arden-Arcade-Roseville, CA	84,079	86,876	85,746	3.3	-1.3	40,518	41,347	40,306	69	2.0	-2.5
Saginaw-Saginaw Township North, MI	5,919	6,051	6,029	2.2	-0.4	29,301	30,124	30,137	320	2.8	0.0
St. Cloud, MN	6,088	6,460	6,350	6.1	-1.7	32,719	34,420	33,571	229	5.2	-2.5
St. George, UT	3,558	3,658	3,595	2.8	-1.7	26,892	26,964	26,147	360	0.3	-3.0
St. Joseph, MO-KS	3,799	4,006	4,074	5.4	1.7	30,213	31,779	32,168	267	5.2	1.2
St. Louis, MO-IL	113,002	119,122	115,220	5.4	-3.3	40,266	42,262	40,728	64	5.0	-3.6
Salem, OR	12,103	12,717	12,802	5.1	0.7	31,430	32,561	32,320	262	3.6	-0.7
Salinas, CA	17,014	17,243	17,127	1.3	-0.7	42,311	42,506	41,735	55	0.5	-1.8
Salisbury, MD	3,795	3,950	3,984	4.1	0.9	31,744	32,922	33,153	239	3.7	0.7
Salt Lake City, UT	41,501	42,854	42,386	3.3	-1.1	37,984	38,552	37,500	129	1.5	-2.7
San Angelo, TX	3,508	3,928	3,952	12.0	0.6	32,410	35,987	35,892	167	11.0	-0.3
San Antonio-New Braunfels, TX	68,908	74,218	75,186	7.7	1.3	34,718	36,548	36,285	157	5.3	-0.7
San Diego-Carlsbad-San Marcos, CA	136,194	141,971	139,577	4.2	-1.7	45,769	47,021	45,706	31	2.7	-2.8
Sandusky, OH	2,761	2,844	2,789	3.0	-1.9	35,685	36,773	36,236	158	3.0	-1.5
San Francisco-Oakland-Fremont, CA	259,429	265,954	259,043	2.5	-2.6	61,737	62,427	59,993	3	1.1	-3.9
San Jose-Sunnyvale-Santa Clara, CA	105,472	105,652	101,495	0.2	-3.9	59,306	58,351	55,169	6	-1.6	-5.5
San Luis Obispo-Paso Robles, CA	10,653	10,896	10,706	2.3	-1.7	40,704	41,094	40,103	71	1.0	-2.4
Santa Barbara-Santa Maria-Goleta, CA	18,869	19,365	18,955	2.6	-2.1	47,114	47,974	46,565	24	1.8	-2.9
Santa Cruz-Watsonville, CA	12,841	12,962	12,592	0.9	-2.9	51,336	51,249	49,145	16	-0.2	-4.1
Santa Fe, NM	6,207	6,457	6,292	4.0	-2.6	43,292	44,423	42,645	44	2.6	-4.0
Santa Rosa-Petaluma, CA	22,062	22,078	21,142	0.1	-4.2	47,813	47,334	44,784	33	-1.0	-5.4
Savannah, GA	12,507	13,220	13,157	5.7	-0.5	37,955	39,515	38,348	105	4.1	-3.0
Scranton-Wilkes-Barre, PA	18,975	19,716	19,865	3.9	0.8	34,550	35,891	36,154	160	3.9	0.7
Seattle-Tacoma-Bellevue, WA	165,187	173,322	171,681	4.9	-0.9	49,945	51,636	50,378	13	3.4	-2.4
Sebastian-Vero Beach, FL	7,552	8,008	7,610	6.0	-5.0	56,852	59,631	56,303	5	4.9	-5.6
Sheboygan, WI	4,323	4,411	4,328	2.0	-1.9	37,885	38,541	37,783	121	1.7	-2.0
Sherman-Denison, TX	3,551	3,804	3,849	7.1	1.2	30,041	32,024	32,066	270	6.6	0.1
Shreveport-Bossier City, LA	13,373	15,070	15,018	12.7	-0.3	34,495	38,701	38,358	104	12.2	-0.9
Sioux City, IA-NE-SD	4,690	5,082	5,012	8.4	-1.4	33,043	35,600	34,719	196	7.7	-2.5
Sioux Falls, SD	8,915	9,433	9,466	5.8	0.3	39,106	40,399	39,753	76	3.3	-1.6
South Bend-Mishawaka, IN-MI	10,913	11,363	10,859	4.1	-4.4	34,431	35,717	34,196	208	3.7	-4.3
Spartanburg, SC	8,325	8,775	8,674	5.4	-1.2	30,085	31,061	30,242	317	3.2	-2.6
Spokane, WA	15,330	16,094	16,216	5.0	0.8	33,604	34,805	34,599	199	3.6	-0.6
Springfield, IL	7,830	8,356	8,425	6.7	0.8	37,942	40,307	40,467	66	6.2	0.4
Springfield, MA	25,363	26,450	26,480	4.3	0.1	36,508	37,955	37,888	118	4.0	-0.2
Springfield, MO	13,138	13,703	13,683	4.3	-0.1	31,282	32,157	31,754	285	2.8	-1.3
Springfield, OH	4,418	4,546	4,557	2.9	0.3	31,517	32,510	32,627	253	3.2	0.4
State College, PA	4,699	4,928	4,972	4.9	0.9	32,613	33,855	34,006	214	3.8	0.4
Steubenville-Weirton, OH-WV	3,594	3,824	3,829	6.4	0.1	29,387	31,429	31,661	289	6.9	0.7
Stockton, CA	20,718	21,122	20,969	1.9	-0.7	31,144	31,584	31,071	300	1.4	-1.6
Sumter, SC	2,960	3,082	3,078	4.1	-0.1	28,398	29,545	29,458	336	4.0	-0.3
Syracuse, NY	22,858	23,677	23,797	3.6	0.5	35,469	36,707	36,833	139	3.5	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—Table Ends

Area	Personal income					Per capita personal income ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Tallahassee, FL	11,849	12,217	12,180	3.1	-0.3	33,514	34,204	33,833	220	2.1	-1.1
Tampa-St. Petersburg-Clearwater, FL	102,416	104,955	103,386	2.5	-1.5	37,775	38,445	37,632	124	1.8	-2.1
Terre Haute, IN	4,857	5,095	5,106	4.9	0.2	28,571	30,004	30,067	322	5.0	0.2
Texarkana, TX-Texarkana, AR	4,222	4,523	4,553	7.1	0.7	31,401	33,263	33,118	241	5.9	-0.4
Toledo, OH	22,249	22,572	22,303	1.5	-1.2	32,944	33,523	33,178	238	1.8	-1.0
Topeka, KS	7,974	8,404	8,487	5.4	1.0	34,880	36,576	36,770	141	4.9	0.5
Trenton-Ewing, NJ	19,090	19,673	19,024	3.1	-3.3	52,530	53,961	51,947	11	2.7	-3.7
Tucson, AZ	33,070	34,918	34,516	5.6	-1.1	33,183	34,578	33,833	220	4.2	-2.2
Tulsa, OK	35,773	38,585	37,534	7.9	-2.7	39,499	42,122	40,402	68	6.6	-4.1
Tuscaloosa, AL	6,766	7,106	7,066	5.0	-0.6	32,814	34,018	33,515	232	3.7	-1.5
Tyler, TX	7,075	7,888	7,843	11.5	-0.6	35,730	39,211	38,319	107	9.7	-2.3
Utica-Rome, NY	9,227	9,628	9,757	4.3	1.3	31,450	32,879	33,269	237	4.5	1.2
Valdosta, GA	3,667	3,960	3,963	8.0	0.1	28,157	29,621	29,184	341	5.2	-1.5
Vallejo-Fairfield, CA	15,632	15,919	15,866	1.8	-0.3	38,503	39,181	38,961	92	1.8	-0.6
Victoria, TX	3,936	4,310	4,201	9.5	-2.5	34,692	37,723	36,408	152	8.7	-3.5
Vineland-Millville-Bridgeton, NJ	4,716	4,972	5,028	5.4	1.1	30,345	31,715	31,877	278	4.5	0.5
Virginia Beach-Norfolk-Newport News, VA-NC	64,169	66,458	66,173	3.6	-0.4	38,387	39,790	39,518	79	3.7	-0.7
Visalia-Porterville, CA	11,792	12,018	11,911	1.9	-0.9	28,333	28,456	27,721	351	0.4	-2.6
Waco, TX	6,874	7,369	7,530	7.2	2.2	30,116	31,923	32,265	284	6.0	1.1
Warner Robins, GA	4,223	4,433	4,494	5.0	1.4	32,166	33,215	33,114	242	3.3	-0.3
Washington-Arlington-Alexandria, DC-VA-MD-WV	297,458	310,761	312,059	4.5	0.4	55,986	57,784	56,984	4	3.2	-1.4
Waterloo-Cedar Falls, IA	5,606	5,984	5,999	6.7	0.2	34,511	36,566	36,376	153	6.0	-0.5
Wausau, WI	4,709	4,813	4,746	2.2	-1.4	36,228	36,730	36,058	162	1.4	-1.8
Wenatchee-East Wenatchee, WA	3,401	3,631	3,661	6.7	0.8	31,790	33,526	33,299	236	5.5	-0.7
Wheeling, WV-OH	4,436	4,682	4,674	5.6	-0.2	30,390	32,293	32,318	263	6.3	0.1
Wichita, KS	22,827	24,293	23,855	6.4	-1.8	38,342	40,273	38,935	93	5.0	-3.3
Wichita Falls, TX	5,114	5,735	5,632	12.1	-1.8	34,497	38,852	38,202	110	12.6	-1.7
Williamsport, PA	3,522	3,672	3,727	4.2	1.5	30,148	31,473	31,900	277	4.4	1.4
Wilmington, NC	11,471	12,061	12,041	5.1	-0.2	33,786	34,653	33,964	215	2.6	-2.0
Winchester, VA-WV	4,103	4,240	4,227	3.4	-0.3	33,867	34,581	34,094	211	2.1	-1.4
Winston-Salem, NC	16,893	17,470	16,970	3.4	-2.9	35,791	36,392	34,996	191	1.7	-3.8
Worcester, MA	33,092	34,193	33,773	3.3	-1.2	41,572	42,777	42,021	51	2.9	-1.8
Yakima, WA	6,874	7,428	7,474	8.1	0.6	29,594	31,624	31,265	295	6.9	-1.1
York-Hanover, PA	14,821	15,460	15,427	4.3	-0.2	35,154	36,312	35,966	164	3.3	-1.0
Youngstown-Warren-Boardman, OH-PA	17,973	18,142	17,851	0.9	-1.6	31,468	32,028	31,709	286	1.8	-1.0
Yuba City, CA	4,842	5,096	5,178	5.2	1.6	29,673	30,885	31,279	294	4.1	1.3
Yuma, AZ	4,679	4,868	4,994	4.0	2.6	24,734	25,185	25,356	361	1.8	0.7

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

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county 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.

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 in June 2003 (with revisions released February 2004, March 2005, December 2006, November 2007, November 2008, and December 2009) for federal statistical purposes.

Source: Table 1 "Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009" in the May 2011 SURVEY OF CURRENT BUSINESS.

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
U.S. metropolitan portion		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)	(D)	739	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	375	(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)	(D)	1,651	218	1,946	2,470	3,521	1,355	567	392
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	310	2,225
Charleston-North Charleston-Summerville, SC	78	26,691	(D)	1,228	(D)	(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)	(D)	358	1,856	(D)	(D)	392	290	2,467
Chattanooga, TN-GA	95	20,285	(D)	637	(D)	(D)	(D)	(D)	546	4,681	(D)	(D)	720	682	2,523
Cheney, 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)	(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)	2,889	2,328				

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)	1,270	360	1,805	1,200	1,591	448	364	1,126	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, MT	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	80	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)	(D)	32	145	135	55	45	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	8,968	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)	(D)	489	428	594	(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													

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)	571	(D)	118	(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						

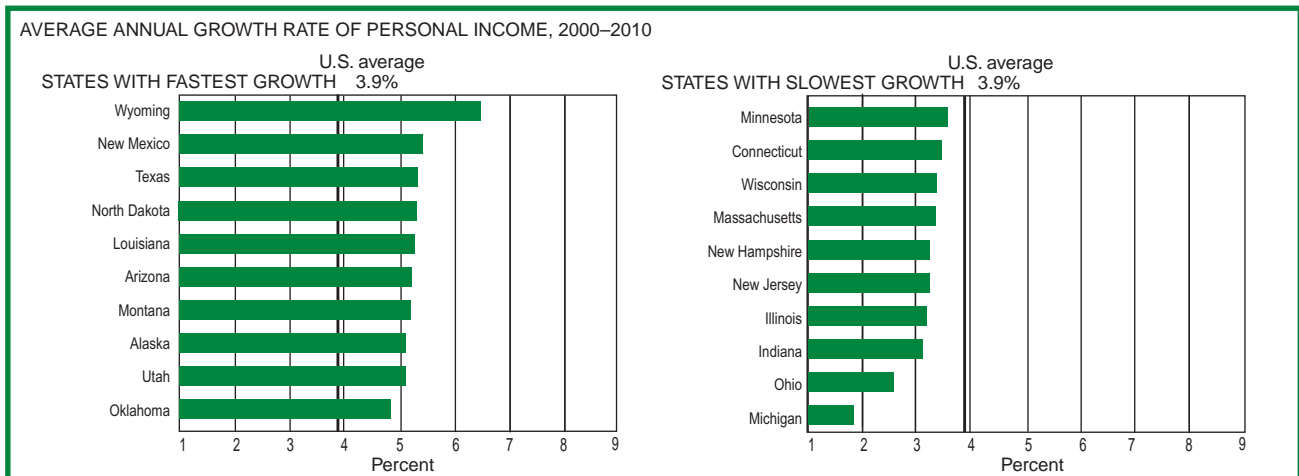
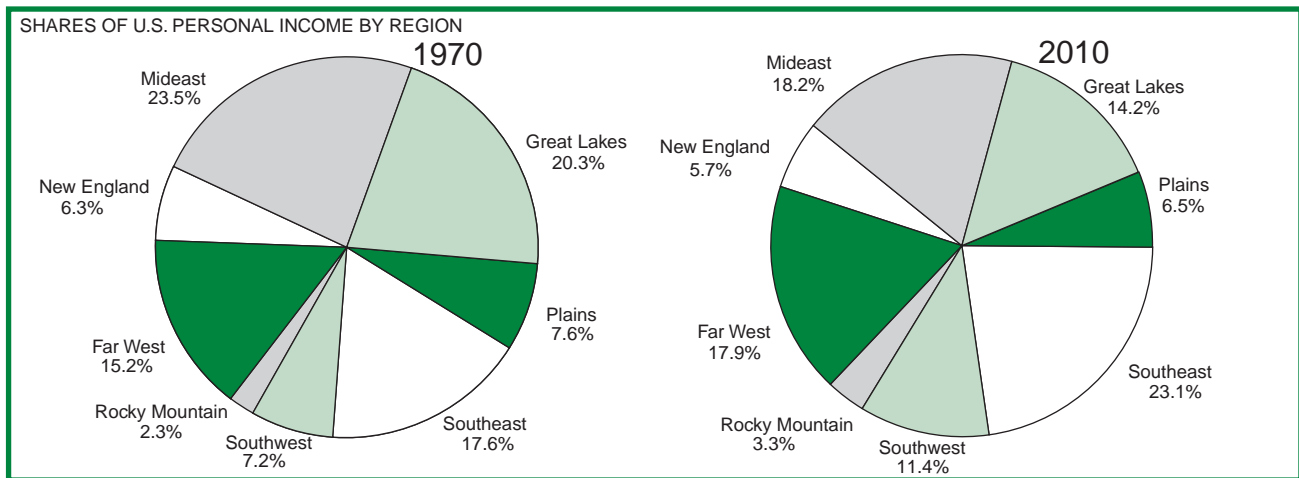
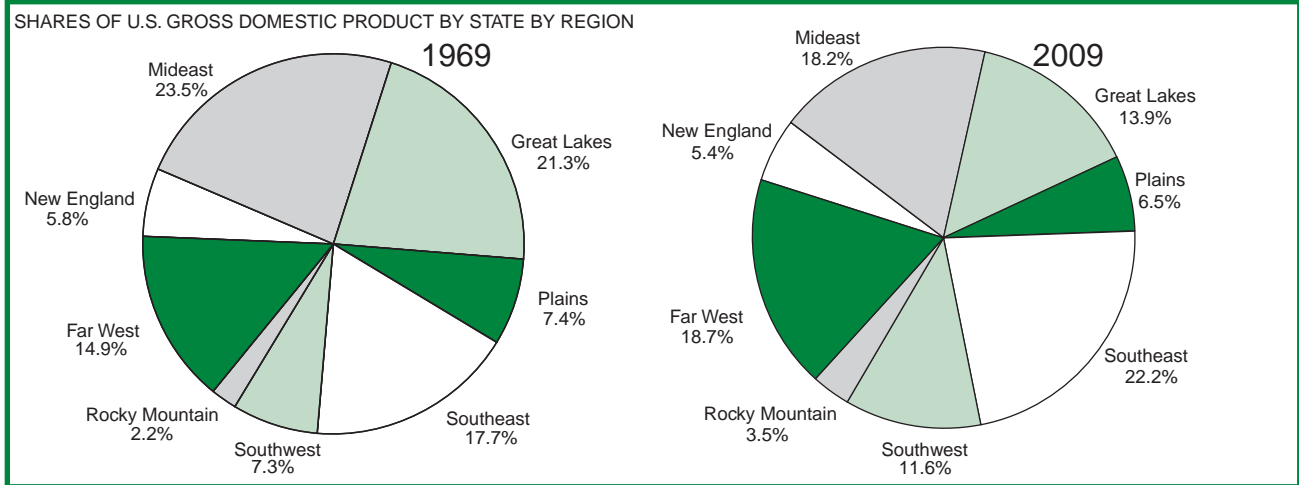
Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009*—Table Ends

(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)	(D)	110	579	275	551	88	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	392</									

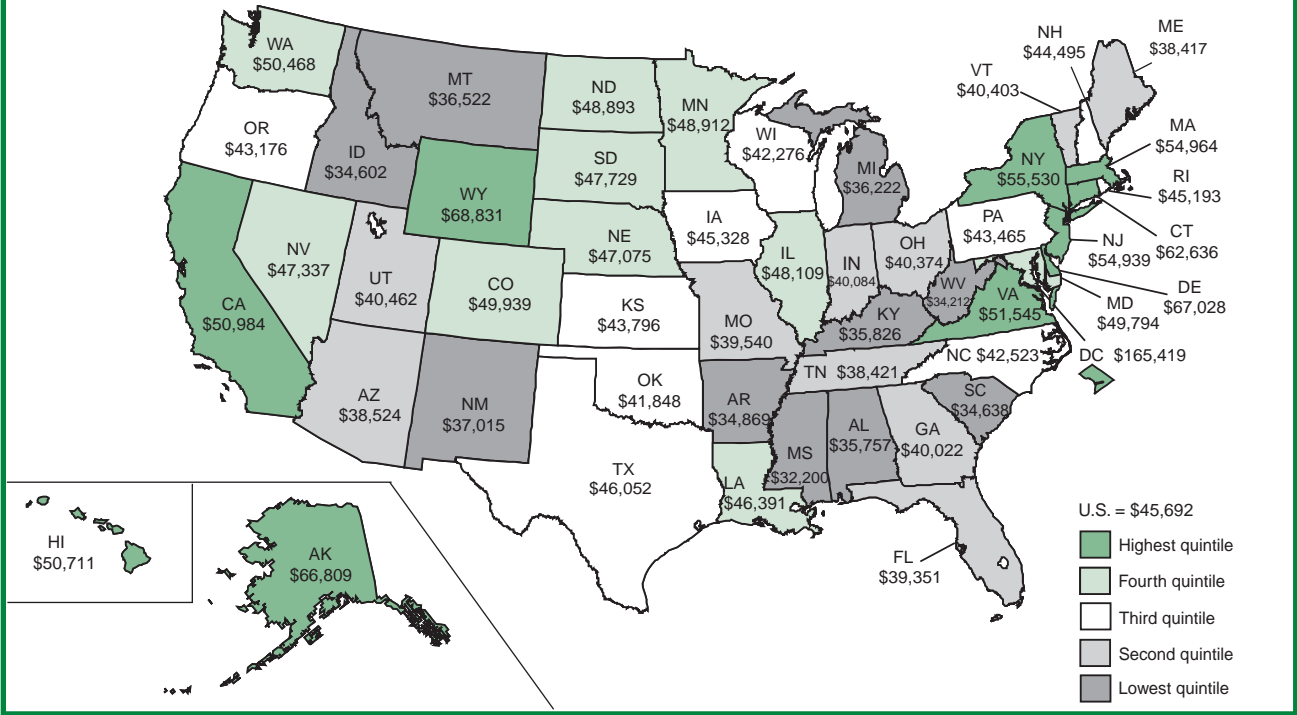
K. Charts

SELECTED REGIONAL ESTIMATES

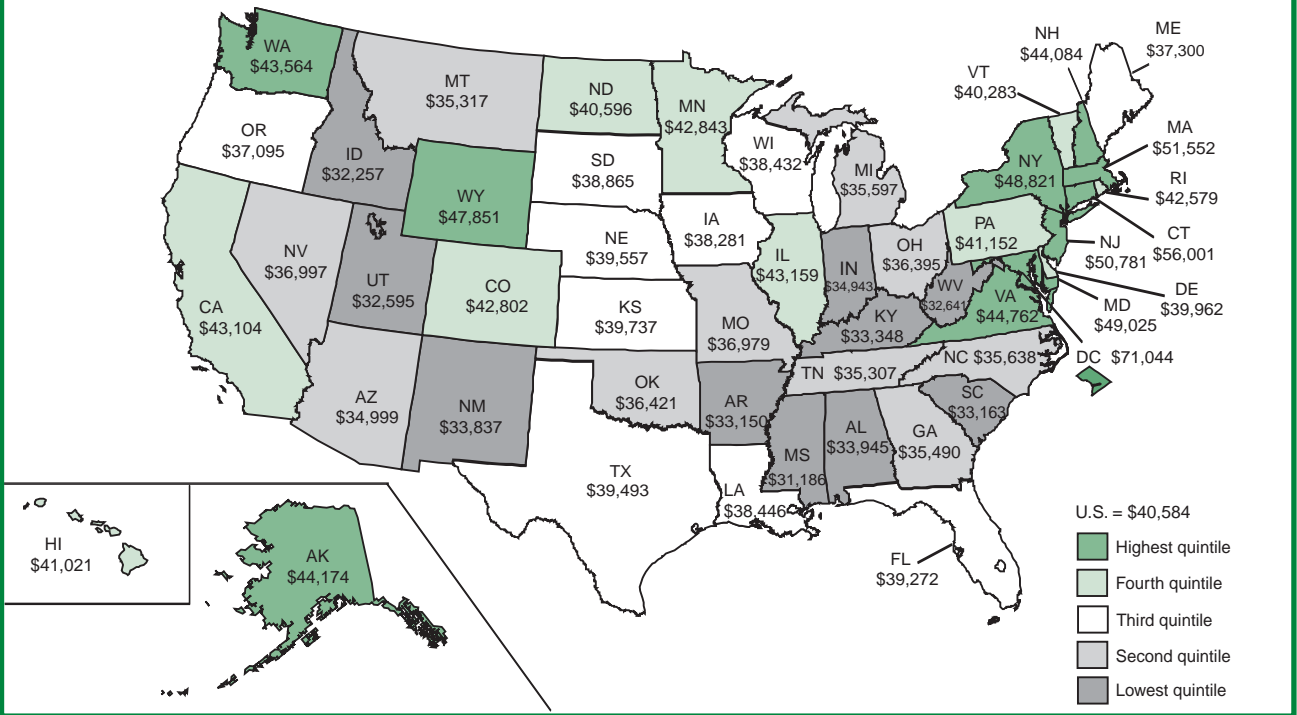


SELECTED REGIONAL ESTIMATES

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 100.¹

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 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
Exports of goods and services and income receipts, ITAs	1	2,159.0	2,496.6	2,162.9	2,305.7	2,403.2	2,457.4	2,508.8	2,617.1
Less: Gold, ITAs	2	13.9	17.6	14.3	15.3	17.9	14.7	20.0	17.6
Statistical differences ¹	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
Equals: Exports of goods and services and income receipts, NIPAs	8	2,208.2	2,543.7	2,209.5	2,354.6	2,451.5	2,514.0	2,552.8	2,656.5
Imports of goods and services and income payments, ITAs	9	2,412.5	2,829.4	2,418.4	2,584.3	2,698.4	2,815.7	2,873.8	2,929.6
Less: Gold, ITAs	10	8.8	12.5	8.8	10.9	9.7	11.8	10.3	18.4
Statistical differences ¹	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
Equals: Imports of goods and services and income payments, NIPAs	17	2,448.3	2,871.8	2,450.6	2,615.5	2,740.2	2,857.9	2,914.9	2,974.4
Balance on goods and services and income, ITAs (1-9)	18	-253.5	-332.8	-255.5	-278.6	-295.2	-358.3	-365.0	-312.5
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) ¹	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
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-240.1	-328.1	-241.1	-260.9	-288.7	-343.9	-362.1	-317.9

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.

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 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 2004–2007 (June 2008)

For 2005–2008 (June 2009)

For 2004–2009 (November 2010)

For 2007–2010 (June 2011)

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: A Progress Report” (May 2011) updates BEA’s plans to introduce the new international statistical standards from recently updated manuals and its plans for changes that will be included in the June 2011 annual revision.

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.