

Director's Message

Taking Account

BEA study looks at gross versus net labor shares.

Articles

GDP and the Economy: Second Estimates for the Third Quarter of 2014

Real GDP increased 3.9 percent after increasing 4.6 percent in the second quarter. The slowdown mainly reflected a downturn in inventory investment and slowdowns in exports, in nonresidential investment, and consumer spending.

Government Receipts and Expenditures: Third Quarter of 2014

Net government saving decreased \$27.2 billion to -\$852.9 billion. Net federal government saving decreased \$22.5 billion to -\$621.1 billion. Net state and local government saving decreased \$4.7 billion to -\$231.8 billion.

Industry Economic Accounts: Initial Statistics for the Second Quarter of 2014 and Revised Statistics for 1997–2013 and the First Quarter of 2014

Economic growth was widespread in the second quarter of 2014; 19 of the 22 major industry groups contributed to the 4.6 percent growth in real GDP.

BEA Briefing: Territorial Economic Accounts for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands.

Updated economic estimates, including new estimates of GDP for 2013 and of GDP by industry and compensation by industry for 2012 and revised estimates of GDP for 2010–2012.

Local Area Personal Income for 2013

Personal income in the metropolitan portion of the United States grew 2.0 in 2013 and grew 2.1 percent in the nonmetropolitan portion.

Subject Guide

A list of the articles published in the Survey of Current Business in 2014.

Schedule of BEA News Releases in 2015

Upcoming in the Survey...

U.S. International Transactions. Statistics for the third quarter of 2014.

U.S. International Investment Position. Statistics for the end of the third quarter of 2014.

Regional Quarterly Report. State personal income for the third quarter of 2014.

Director's Message

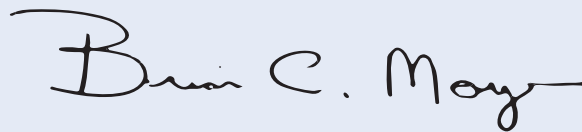
Earlier this year, the Bureau of Economic Analysis began publishing regular quarterly gross domestic product (GDP) by industry statistics to shed more light on the industrial composition of economic growth. In this issue, we are pleased to discuss the most recent data, detailing GDP by industry for the second quarter of 2014 as well as revised annual and quarterly statistics for earlier periods that were part of this year's annual revision of the industry economic accounts (IEAs). In addition, the 2007 benchmark input-output account was revised to maintain consistency with the latest GDP by industry statistics and national income and product accounts statistics.

A *BEA Briefing* presents new estimates of GDP for 2013 and new estimates of GDP by industry and compensation by industry for 2012 for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands. These estimates are produced in collaboration with the Department of the Interior's Office of Insular Affairs and with staff from the territorial governments.

A separate article takes a look at personal income estimates for 2013 for counties and metropolitan areas.

Elsewhere in this issue, we detail the second estimates of GDP for the third quarter of 2014 and estimates of government receipts and expenditures, also for the third quarter of 2014.

In addition, we offer a subject guide to material that appeared in the SURVEY OF CURRENT BUSINESS in 2014 and the BEA news release schedule for 2015.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

BEA study looks at gross versus net labor shares

After a long period of stability, labor's share of national income began falling in the 1970s. Labor share has been of great interest to economists all the way back to the early days of national accounting, and properly measuring labor share touches nearly every area of macroeconomics.

Recently, the decline in labor share has sparked discussion about the extent to which the trend is related to increasing inequality, as capital ownership tends to be concentrated. The issue is thus of paramount interest to policymakers.

Benjamin Bridgman, an economist at the Bureau of Economic Analysis, recently explored this issue in a recent study, taking a look at the role of depreciation and production taxes.

He finds that the U.S. labor share has not fallen as much if depreciation and production taxes are netted out of national income. Recent net labor share remains within its historical range, while gross share is at its lowest level. This effect holds for other large economies. In some cases, labor share actually rises. Overall, the picture is no longer one of unprecedented, globally declining labor share.

Depreciation and production taxes accrue to neither labor nor capital but are counted as part of output. If depreciation rates and taxes are constant, using gross and net shares would tell the

same story. However, there is reason to believe that has not been the case recently.

Bridgman shows that increases in production taxes reduce gross labor share. In addition, lower equipment prices can lead to higher depreciation and lower gross labor share. Bridgman shows how lower prices lead firms to buy more equipment, which depreciates faster than other capital. This shift increases both capital and depreciation shares of output. While net labor share falls, it falls by less than gross share. Movements in gross share overstate how much more income accrues to capital.

Taking an empirical look at the labor share of national income net of depreciation and production taxes, Bridgman finds that the adjusted U.S. labor share falls much less than the gross labor share. From 1975 to 2011, gross labor share fell 9 percent while net share only fell 6 percent.

This time series suggests a different view of history. While gross labor share is at its lowest recorded level, net labor share was at its 1975 level as recently as 2008.

This observation holds for a set of other advanced countries selected for the size of their economies or their large declines in gross labor share, mainly countries such as France, the United Kingdom, Canada and other countries in the G7.

In some cases, notably Japan,

the direction of the movements in share is reversed: net labor share increases, while gross share declines. Even when the decline holds up, movements in net share are generally muted.

Bridgman also examines whether changes in net labor share and inequality are related, finding little correlation. While the time series movements of inequality and labor share coincide, the timing and magnitude of labor share changes do not match the movements of inequality well. The evidence suggests that labor share is not a good summary indicator of inequality.

In his analysis, Bridgman does not find much evidence that the level of labor share and inequality are correlated. Inequality in the United States exceeds the rest of the country sample, though it is in the middle of the pack for labor share.

The U.S. labor share is similar to that of France, which ranks high in terms of inequality. Further, the spread in inequality across the sample increases sharply in the 1980s. This pattern is not similarly shown in the labor shares.

A time series analysis provides a roughly similar conclusion. U.S. inequality strongly increased in the 1980s without much movement in labor share. Also, the movements in inequality are large relative to the modest changes in labor share.

[Bridgman's study](#) is available on the BEA Web site.

GDP and the Economy

Second Estimates for the Third Quarter of 2014

REAL GROSS domestic product (GDP) increased 3.9 percent at an annual rate in the third quarter of 2014, 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 revised up 0.4 percentage point from the advance estimate of 3.5 percent; the upward revision primarily reflected upward revisions to inventory investment, to consumer spending, and to nonresidential fixed investment that were partly offset by a downward revision to exports and an upward revision to imports.² In the second quarter, real GDP increased 4.6 percent.

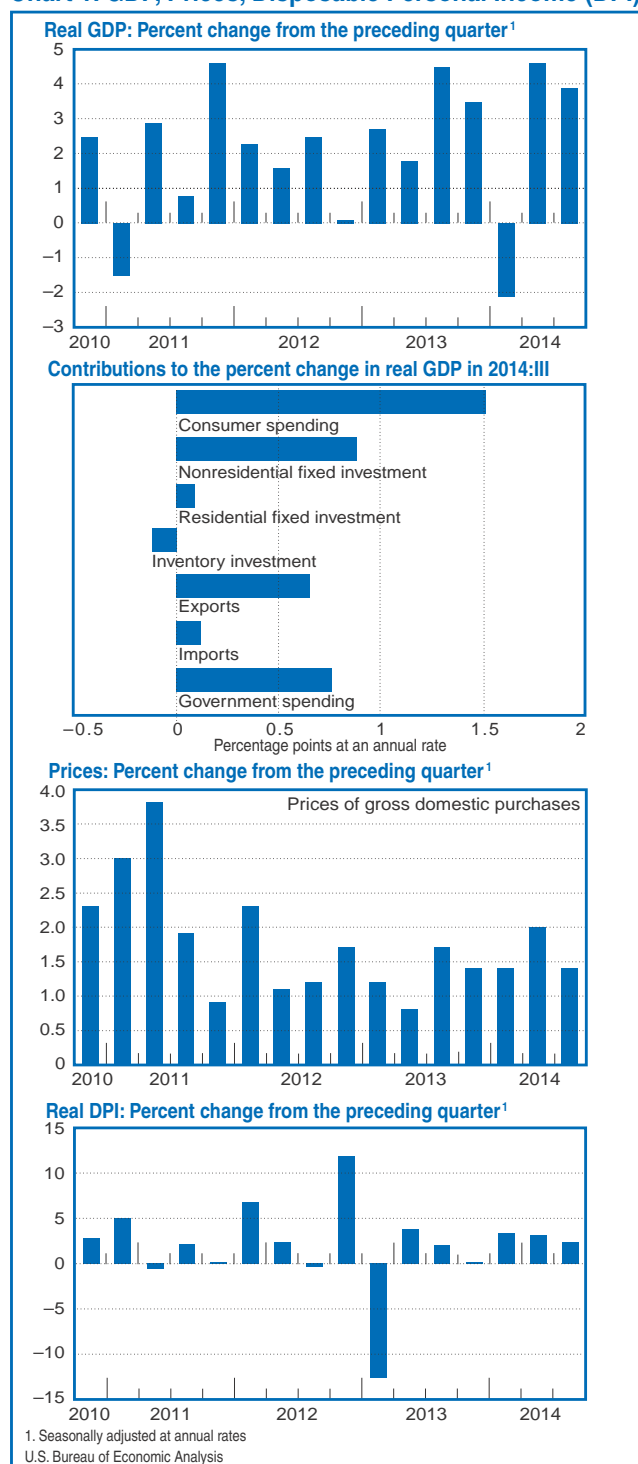
The slowdown in real GDP growth in the third quarter reflected a downturn in inventory investment and slowdowns in exports, in nonresidential fixed investment, in state and local government spending, in consumer spending, and in residential fixed investment that were partly offset by a downturn in imports and an upturn in federal government spending.

- Prices of goods and services purchased by U.S. residents increased 1.4 percent in the third quarter, 0.1 percentage point more than in the advance estimate; in the second quarter, this index increased 2.0 percent. In the third quarter, food prices slowed, and energy prices turned down. Excluding food and energy, prices increased 1.6 percent in the third quarter after increasing 1.7 percent (see table 7).
- Real disposable personal income (DPI) increased 2.3 percent in the third quarter, 0.4 percentage point less than in the advance estimate, after increasing 3.1 percent (revised) in the second quarter (see “Revised Second-Quarter 2014 Income Estimates” on page 9). Current-dollar DPI increased 3.6 percent after increasing 5.5 percent (revised). The smaller deceleration in real DPI than in current-dollar DPI reflected a slowdown in the implicit price deflator for consumer spending, which is used to deflate DPI.
- Corporate profits from current production increased \$43.8 billion in the third quarter after increasing \$164.1 billion in the second quarter (see table 9).

1. “Real” estimates are in chained (2009) 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; for more information, see “Revisions to GDP, GDI, and Their Major Components” in the August 2014 SURVEY OF CURRENT BUSINESS. 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,” “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)



Lisa S. Mataloni prepared this article.

Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Related Measures

[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)		
	2014		2014					2014		
	III	IV	I	II	III	IV	I	II	III	
Gross domestic product ¹	100.0	3.5	-2.1	4.6	3.9	3.5	-2.1	4.6	3.9	
Personal consumption expenditures	68.2	3.7	1.2	2.5	2.2	2.51	0.83	1.75	1.51	
Goods	22.8	3.7	1.0	5.9	4.3	0.83	0.23	1.33	0.97	
Durable goods	7.5	5.7	3.2	14.1	8.7	0.42	0.23	0.99	0.63	
Nondurable goods	15.3	2.7	0.0	2.2	2.2	0.41	0.00	0.34	0.34	
Services	45.4	3.7	1.3	0.9	1.2	1.69	0.60	0.42	0.54	
Gross private domestic investment	16.5	3.8	-6.9	19.1	5.1	0.62	-1.13	2.87	0.85	
Fixed investment	15.9	6.3	0.2	9.5	6.2	0.95	0.03	1.45	0.97	
Nonresidential	12.7	10.4	1.6	9.7	7.1	1.23	0.20	1.18	0.88	
Structures	2.9	12.8	2.9	12.6	1.1	0.34	0.08	0.35	0.03	
Equipment	5.9	14.1	-1.0	11.2	10.7	0.76	-0.06	0.63	0.61	
Intellectual property products	3.9	3.6	4.6	5.5	6.4	0.14	0.18	0.21	0.24	
Residential	3.2	-8.5	-5.3	8.8	2.7	-0.28	-0.17	0.27	0.09	
Change in private inventories	0.5	.....	.....	.....	.....	-0.34	-1.16	1.42	-0.12
Net exports of goods and services	-2.9	.....	.....	.....	.....	1.08	-1.66	-0.34	0.78
Exports	13.5	10.0	-9.2	11.1	4.9	1.30	-1.30	1.43	0.65	
Goods	9.4	13.6	-11.9	14.3	6.7	1.20	-1.18	1.26	0.61	
Services	4.1	2.3	-2.8	4.0	1.0	0.10	-0.12	0.17	0.04	
Imports	16.4	1.3	2.2	11.3	-0.7	-0.22	-0.36	-1.77	0.12	
Goods	13.6	0.9	2.5	12.5	-1.4	-0.12	-0.33	-1.62	0.20	
Services	2.8	3.5	1.0	5.6	2.6	-0.09	-0.03	-0.15	-0.07	
Government consumption expenditures and gross investment	18.3	-3.8	-0.8	1.7	4.2	-0.71	-0.15	0.31	0.76	
Federal	7.1	-10.4	-0.1	-0.9	9.9	-0.79	-0.01	-0.06	0.67	
National defense	4.5	-11.4	-4.0	0.9	16.0	-0.55	-0.18	0.04	0.66	
Nondefense	2.6	-8.6	6.6	-3.8	0.4	-0.24	0.17	-0.10	0.01	
State and local	11.2	0.6	-1.3	3.4	0.8	0.07	-0.14	0.38	0.09	
Addenda:										
Final sales of domestic product	99.5	3.9	-1.0	3.2	4.1	3.84	-0.95	3.18	4.01	
Goods	30.7	8.1	-8.5	11.4	8.3	2.43	-2.69	3.34	2.48	
Services	61.6	1.8	1.4	0.6	2.1	1.10	0.86	0.40	1.30	
Structures	7.7	-0.4	-3.8	11.7	1.4	-0.03	-0.29	0.85	0.11	
Motor vehicle output	3.0	18.5	3.3	21.3	25.5	0.47	0.09	0.55	0.67	
GDP excluding motor vehicle output	97.0	3.1	-2.3	4.1	3.3	3.03	-2.20	4.05	3.22	
Final sales of computers	0.4	6.2	17.8	14.6	20.5	0.03	0.07	0.06	0.08	
GDP excluding final sales of computers	99.6	3.5	-2.2	4.6	3.8	3.47	-2.17	4.54	3.82	
Research and development (R&D)	2.5	-0.8	2.9	3.4	5.8	-0.02	0.07	0.09	0.14	
GDP excluding R&D	97.5	3.6	-2.2	4.6	3.8	3.52	-2.18	4.51	3.75	
Gross domestic income (GDI) ² .....	.....	1.8	-0.8	4.0	4.5	.....	.....	.....	.....

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

2. GDI is deflated by the implicit price deflator for GDP. The third-quarter change in GDI reflects the incorporation of revised wage and salary estimates.

NOTE: Percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions to percent change are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from table 1.2.5. For GDI, percent changes are from NIPA table 1.7.1.

Real GDP increased 3.9 percent in the third quarter after increasing 4.6 percent in the second quarter. The slowdown reflected a downturn in inventory investment and slowdowns in exports, in nonresidential fixed investment, in state and local government spending, in consumer spending, and in residential fixed investment that were partly offset by a downturn in imports and an upturn in federal government spending.

Consumer spending slowed in the third quarter, reflecting a slowdown in spending for goods (specifically durable goods) that was partly offset by a pickup in spending for services. (See table 2.)

Nonresidential fixed investment slowed, primarily reflecting a slowdown in structures. (See table 3.)

Residential fixed investment added 0.09 percentage point to real GDP growth after adding 0.27 percentage point, primarily reflecting a downturn in single-family structures and slowdown in multifamily structures.

Inventory investment subtracted 0.12 percentage point from real GDP growth after adding 1.42 percentage points, reflecting a downturn in nonfarm inventory investment (mainly due to downturns in manufacturing, in mining, utilities, and construction, and in retail trade). (See table 4.)

Exports added 0.65 percentage point to real GDP growth after adding 1.43 percentage points. The slowdown primarily reflected a deceleration in exports of goods; exports of services also slowed. (See table 5.)

Imports turned down, reflecting a downturn in imports of goods and a slowdown in imports of services.

Government spending picked up, reflecting an upturn in federal government spending that was partly offset by a slowdown in state and local government spending. (See table 6.)

Real final sales of domestic product, real GDP less inventory investment, increased 4.1 percent in the third quarter after increasing 3.2 percent in the second quarter.

Real gross domestic income, which measures the output of the economy as the incomes earned and costs incurred in production, increased 4.5 percent after increasing 4.0 percent (revised).

Consumer Spending

Table 2. 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)		
	2014	2013	2014			2013				
	III	IV	I	II	III	IV	I	II	III	
PCE ¹	100.0	3.7	1.2	2.5	2.2	3.7	1.2	2.5	2.2	
Goods	33.5	3.7	1.0	5.9	4.3	1.22	0.34	1.93	1.42	
Durable goods	11.0	5.7	3.2	14.1	8.7	0.61	0.34	1.44	0.92	
Motor vehicles and parts	3.8	5.5	5.5	19.1	10.5	0.20	0.20	0.65	0.38	
Furnishings and durable household equipment	2.4	4.3	0.8	12.8	5.9	0.10	0.02	0.29	0.14	
Recreational goods and vehicles	3.1	5.7	3.7	13.3	15.1	0.17	0.11	0.38	0.43	
Other durable goods	1.7	8.4	0.8	7.1	-1.8	0.14	0.01	0.12	-0.03	
Nondurable goods	22.5	2.7	0.0	2.2	2.2	0.61	0.00	0.49	0.49	
Food and beverages purchased for off-premises consumption....	7.5	2.6	-1.0	-1.4	0.0	0.20	-0.08	-0.10	0.00	
Clothing and footwear	3.1	2.5	-3.7	5.6	1.0	0.08	-0.12	0.17	0.03	
Gasoline and other energy goods	3.4	-0.1	2.2	-3.3	-0.4	0.00	0.08	-0.11	-0.01	
Other nondurable goods	8.6	4.0	1.4	6.6	5.7	0.34	0.12	0.54	0.47	
Services	66.5	3.7	1.3	0.9	1.2	2.49	0.88	0.61	0.78	
Household consumption expenditures	63.8	3.5	1.4	0.8	1.0	2.22	0.89	0.51	0.64	
Housing and utilities	18.0	1.9	5.6	-3.3	-1.8	0.36	0.99	-0.60	-0.34	
Health care	16.7	4.3	-1.4	4.0	1.9	0.70	-0.23	0.65	0.32	
Transportation services	2.9	2.8	1.8	3.7	2.0	0.08	0.05	0.11	0.06	
Recreation services	3.7	0.9	-1.9	-1.8	-3.2	0.04	-0.07	-0.07	-0.12	
Food services and accommodations	6.4	7.2	-1.3	5.3	4.6	0.44	-0.08	0.32	0.29	
Financial services and insurance	7.5	5.7	2.8	2.7	5.6	0.42	0.20	0.20	0.41	
Other services	8.7	2.1	0.3	-1.2	0.2	0.19	0.03	-0.10	0.02	
Final consumption expenditures of NPISHs ²	2.8	10.5	-0.5	3.9	5.4	0.28	-0.01	0.11	0.15	
Gross output of NPISHs ³	10.9	7.1	-4.1	4.6	3.4	0.76	-0.46	0.49	0.36	
Less: Receipts from sales of goods and services by NPISHs ⁴	8.1	6.0	-5.3	4.9	2.7	0.48	-0.44	0.39	0.22	

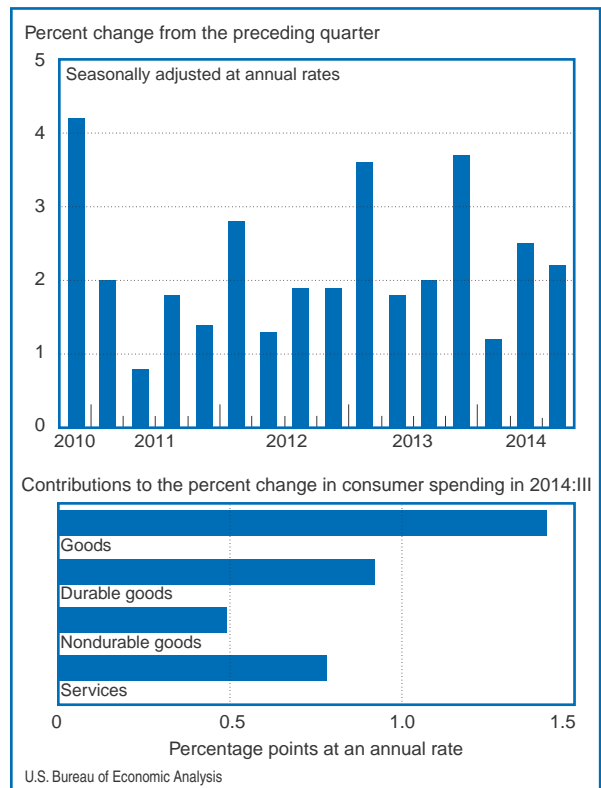
The slowdown in consumer spending reflected a slowdown in spending for goods that was partly offset by a pickup in spending on services.

The slowdown in spending for goods reflected a slowdown in spending for durable goods.

The slowdown in spending for durable goods primarily reflected slowdowns in spending for motor vehicles and parts (primarily for new motor vehicles) and for furnishings and durable household equipment and a downturn in spending for "other" durable goods.

The largest contributors to the pickup in services were a smaller decrease in spending for electricity and gas and a pickup in spending for financial services and insurance; a slowdown in health care services was a notable offset.

Chart 2. Real Personal Consumption Expenditures



1. The estimates under the contribution columns are also percent changes.
 2. 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, contributions are from NIPA table 2.3.2, and shares are calculated from NIPA table 2.3.5.
 NPISHs Nonprofit institutions serving households

Private Fixed Investment

Table 3. 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)		
			2014					2014		
	2014	2013	I	II	III	IV	I	II	III	
	III	IV	I	II	III	IV	I	II	III	
Private fixed investment ¹	100.0	6.3	0.2	9.5	6.2	6.3	0.2	9.5	6.2	
Nonresidential	79.8	10.4	1.6	9.7	7.1	8.07	1.28	7.79	5.65	
Structures	18.2	12.8	2.9	12.6	1.1	2.21	0.51	2.27	0.22	
Commercial and health care.....	4.3	22.6	-8.8	16.5	4.1	0.89	-0.40	0.68	0.18	
Manufacturing.....	2.0	6.4	2.9	32.3	19.8	0.11	0.05	0.53	0.35	
Power and communication.....	3.8	56.8	19.8	-16.5	-17.7	1.79	0.75	-0.74	-0.75	
Mining exploration, shafts, and wells.....	5.6	-11.1	11.5	26.7	8.1	-0.64	0.58	1.34	0.44	
Other structures ²	2.5	1.9	-17.2	19.4	-0.6	0.05	-0.48	0.45	-0.01	
Equipment	37.1	14.1	-1.0	11.2	10.7	4.96	-0.37	4.14	3.88	
Information processing equipment.....	10.4	-4.2	-7.7	26.6	-7.5	-0.44	-0.85	2.59	-0.81	
Computers and peripheral equipment.....	2.8	25.3	-39.0	26.6	10.3	0.69	-1.41	0.66	0.28	
Other ³	7.6	-13.4	7.5	26.6	-13.0	-1.13	0.56	1.93	-1.09	
Industrial equipment.....	9.1	1.5	14.1	27.2	29.3	0.13	1.08	2.11	2.32	
Transportation equipment.....	9.6	38.1	-0.2	2.9	34.3	2.94	-0.02	0.35	2.80	
Other equipment ⁴	8.0	30.5	-6.4	-10.3	-5.1	2.33	-0.58	-0.90	-0.42	
Intellectual property products	24.6	3.6	4.6	5.5	6.4	0.90	1.13	1.37	1.55	
Software ⁵	10.9	3.8	1.5	4.2	4.4	0.43	0.16	0.48	0.48	
Research and development ⁶	10.8	3.6	8.8	8.0	9.3	0.38	0.90	0.85	0.97	
Entertainment, literary, and artistic originals.....	2.9	3.1	2.1	1.5	3.1	0.09	0.06	0.05	0.09	
Residential	20.2	-8.5	-5.3	8.8	2.7	-1.81	-1.09	1.74	0.56	
Structures	19.8	-8.7	-5.3	8.6	2.7	-1.82	-1.08	1.68	0.55	
Permanent site.....	8.4	7.3	10.7	9.5	-1.6	0.57	0.84	0.78	-0.13	
Single family.....	6.8	-0.6	7.9	3.5	-3.4	-0.04	0.52	0.24	-0.23	
Multifamily.....	1.5	57.9	25.2	41.9	6.7	0.61	0.32	0.54	0.10	
Other structures ⁷	11.5	-18.0	-15.3	8.0	6.0	-2.40	-1.93	0.90	0.68	
Equipment	0.3	2.8	-2.6	16.5	3.2	0.01	-0.01	0.05	0.01	

Private fixed investment slowed in the third quarter, reflecting slowdowns in both nonresidential and residential fixed investment.

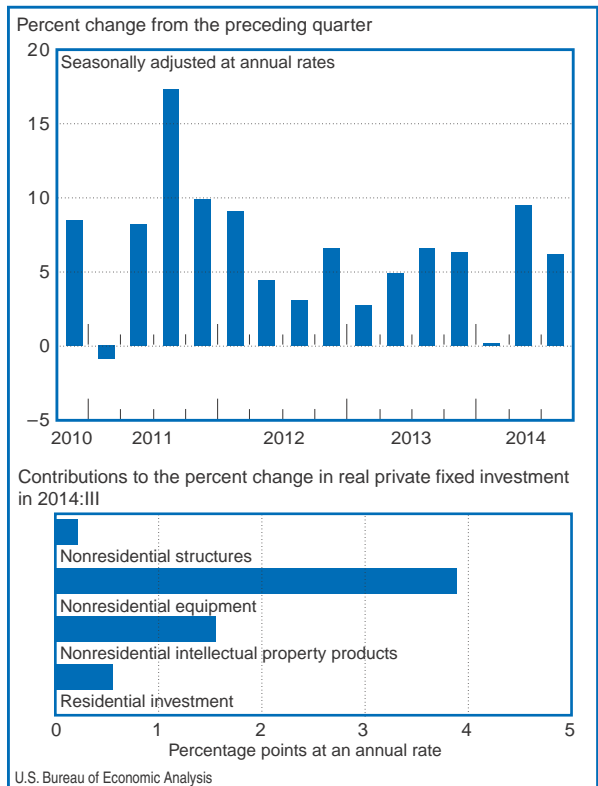
The slowdown in nonresidential fixed investment primarily reflected a slowdown in structures.

The slowdown in structures primarily reflected slowdowns in mining exploration, shafts, and wells and in commercial and health care and a downturn in "other" structures.

Equipment slowed, primarily reflecting a downturn in "other" information processing equipment (specifically communications equipment) that was mostly offset by a pickup in transportation equipment.

The slowdown in residential fixed investment primarily reflected a downturn in single-family structures and slowdowns in both multifamily structures and "other" structures (which was more than accounted for by improvements). Residential investment in equipment also slowed.

Chart 3. Real Private Fixed Investment



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. 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. Excludes software "embedded," or bundled, in computers and other equipment.
 6. Excludes expenditures for software development, which are included in expenditures for software investment.
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions and other ownership transfer costs.
 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.

Inventory Investment

Table 4. Change in Real Private Inventories by Industry

[Billions of chained (2009) dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter				
	2013		2014			2013		2014		
	III	IV	I	II	III	IV	I	II	III	
Change in private inventories¹	95.6	81.8	35.2	84.8	79.1	-13.8	-46.6	49.6	-5.7	
Farm.....	10.8	10.5	2.2	4.8	7.8	-0.3	-8.3	2.6	3.0	
Mining, utilities, and construction....	12.3	-8.3	-17.4	8.9	8.3	-20.6	-9.1	26.3	-0.6	
Manufacturing.....	12.3	9.7	11.8	27.6	12.0	-2.6	2.1	15.8	-15.6	
Durable-goods industries.....	15.9	14.4	15.6	19.9	15.7	-1.5	1.2	4.3	-4.2	
Nondurable-goods industries.....	-2.4	-3.5	-2.5	8.3	-2.5	-1.1	1.0	10.8	-10.8	
Wholesale trade.....	25.8	38.0	33.2	22.4	27.8	12.2	-4.8	-10.8	5.4	
Durable-goods industries.....	22.1	19.4	26.1	25.7	24.8	-2.7	6.7	-0.4	-0.9	
Nondurable-goods industries.....	5.1	18.3	8.3	-1.2	4.4	13.2	-10.0	-9.5	5.6	
Retail trade.....	29.5	36.0	4.0	14.8	14.1	6.5	-32.0	10.8	-0.7	
Motor vehicle and parts dealers	16.6	23.7	-6.4	13.2	8.4	7.1	-30.1	19.6	-4.8	
Food and beverage stores.....	0.5	1.6	0.3	-0.3	0.9	1.1	-1.3	-0.6	1.2	
General merchandise stores.....	3.9	2.2	2.7	-1.8	1.3	-1.7	0.5	-4.5	3.1	
Other retail stores.....	8.8	8.7	7.3	4.1	3.7	-0.1	-1.4	-3.2	-0.4	
Other industries.....	4.3	-5.0	1.6	6.3	8.6	-9.3	6.6	4.7	2.3	
Residual ²	-2.3	-0.2	-2.6	-3.1	-2.3	2.1	-2.4	-0.5	0.8	
Addenda: Ratios of private inventories to final sales of domestic business:³										
Private inventories to final sales	2.32	2.31	2.33	2.33	2.32	.....	.....	.....	.....
Nonfarm inventories to final sales	2.14	2.12	2.14	2.14	2.14	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures.....	3.82	3.78	3.85	3.82	3.78	.....	.....	.....	.....

1. The levels are from NIPA table 5.7.6B.

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 5.8.6B.

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 decreased \$5.7 billion in the third quarter after increasing \$49.6 billion in the second quarter. Downturns in manufacturing, in mining, utilities, and construction, and in retail trade were the main contributors; an upturn in wholesale trade was a notable offset.

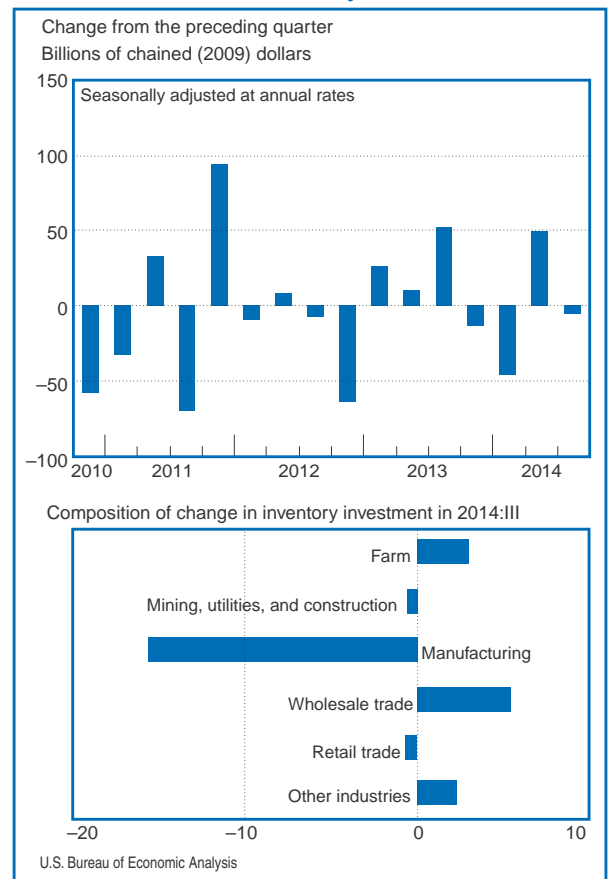
Mining, utilities, and construction industries decreased \$0.6 billion after increasing \$26.3 billion.

Manufacturing industries decreased \$15.6 billion after increasing \$15.8 billion. The downturn reflected downturns in both nondurable-goods industries (mainly petroleum and coal products) and durable-goods industries (mainly machinery).

Wholesale trade turned up. The upturn was more than accounted for by an upturn in nondurable-goods industries.

The downturn in retail trade was more than accounted for by a downturn in motor vehicle and parts dealers.

Chart 4. Real Private Inventory Investment



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, the 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 1).

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 provides estimates for incomplete industry data.

Exports and Imports

Table 5. 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)				
			2014					2013		2014		
	2014	2013	III	IV	I	II	III	IV	I	II	III	
Exports of goods and services¹	100.0	100.0	-9.2	11.1	4.9	10.0	-9.2	11.1	4.9			
Exports of goods²	69.3	13.6	-11.9	14.3	6.7	9.22	-8.40	9.76	4.59			
Foods, feeds, and beverages	5.6	83.4	-24.1	-16.1	-8.5	3.89	-1.70	-1.02	-0.51			
Industrial supplies and materials	21.8	16.9	-23.1	25.4	9.1	3.56	-5.53	5.09	1.93			
Capital goods, except automotive	23.5	1.9	-1.3	6.5	6.2	0.51	-0.26	1.58	1.44			
Automotive vehicles, engines, and parts	7.2	-1.8	-13.3	29.3	27.0	0.11	-0.92	1.77	1.69			
Consumer goods, except food and automotive	8.5	4.3	11.7	16.3	-0.1	0.39	0.94	1.33	0.00			
Other	2.7	42.5	-30.4	44.2	1.1	0.98	-0.94	1.01	0.03			
Exports of services²	30.7	2.3	-2.8	4.0	1.0	0.77	-0.82	1.29	0.30			
Imports of goods and services¹	100.0	1.3	2.2	11.3	-0.7	1.3	2.2	11.3	-0.7			
Imports of goods²	83.0	0.9	2.5	12.5	-1.4	0.75	2.06	10.30	-1.14			
Foods, feeds, and beverages	4.5	-0.4	8.0	32.7	-7.2	0.02	0.33	1.28	-0.34			
Industrial supplies and materials, excluding petroleum	11.0	-1.5	3.3	25.2	0.0	0.15	0.35	2.53	0.00			
Petroleum and products	12.0	-9.1	16.7	-24.9	-10.8	1.32	2.11	-3.71	-1.39			
Capital goods, except automotive	21.0	5.9	2.5	16.2	5.9	1.16	0.50	3.19	1.18			
Automotive vehicles, engines, and parts	11.6	3.3	-12.7	35.3	4.3	0.37	-1.52	3.51	0.48			
Consumer goods, except food and automotive	19.3	5.2	-3.3	16.4	-4.1	0.98	-0.64	3.05	-0.81			
Other	3.7	-7.3	29.1	12.0	-6.8	0.27	0.94	0.45	-0.27			
Imports of services²	17.0	3.5	1.0	5.6	2.6	0.58	0.18	0.98	0.44			
Addenda:												
Exports of agricultural goods ³	6.1	79.2	-22.7	-17.6	-6.8	.....	.....	.....	.....
Exports of nonagricultural goods	63.3	8.1	-10.7	18.4	8.1	.....	.....	.....	.....
Imports of nonpetroleum goods	71.0	3.0	-0.1	21.3	0.3	.....	.....	.....	.....

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 decelerated in the third quarter, reflecting slowdowns in exports of both goods and services.

The slowdown in exports of goods primarily reflected a slowdown in industrial supplies and materials (mainly reflecting a deceleration in petroleum and petroleum products and a downturn in natural gas) and a downturn in nonfood nonautomotive consumer goods.

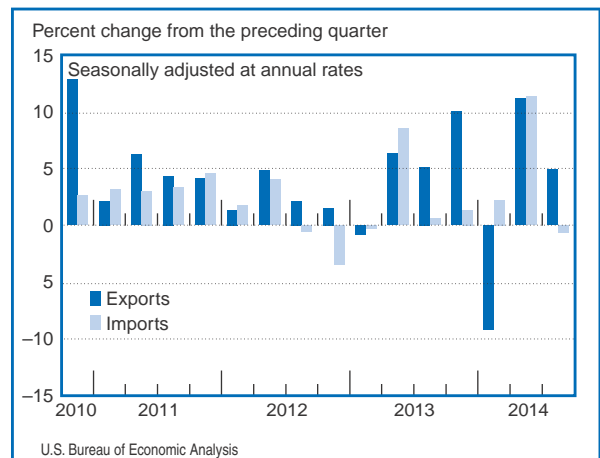
The slowdown in exports of services primarily reflected a downturn in "other" business services and a deceleration in travel that were partly offset by an upturn in government goods and services n.e.c.

Imports of goods and services turned down, reflecting a downturn in imports of goods and a slowdown in imports of services.

The downturn in imports of goods primarily reflected a downturn in nonfood nonautomotive consumer goods and slowdowns in automotive vehicles, engines, and parts, in nonpetroleum industrial supplies and materials, and in nonautomotive capital goods that were partly offset by a smaller decrease in petroleum and products.

The slowdown in imports of services was more than accounted for by a slowdown in travel.

Chart 5. Real Exports and Imports of Goods and Services



Government Spending

Table 6. 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)						
		2013		2014			2013		2014				
		III	IV	I	II	III	IV	I	II	III			
Government consumption expenditures and gross investment¹	100.0	-3.8	-0.8	1.7	4.2	-3.8	-0.8	1.7	4.2				
Consumption expenditures.....	81.6	-3.9	2.8	-0.2	5.4	-3.14	2.22	-0.19	4.39				
Gross investment.....	18.4	-3.6	-15.1	10.7	-1.1	-0.66	-3.04	1.89	-0.20				
Federal	38.7	-10.4	-0.1	-0.9	9.9	-4.19	-0.05	-0.34	3.71				
National defense	24.4	-11.4	-4.0	0.9	16.0	-2.90	-0.98	0.21	3.65				
Consumption expenditures.....	20.0	-12.5	3.5	-2.0	21.0	-2.57	0.67	-0.38	3.80				
Gross investment.....	4.5	-6.9	-30.0	14.0	-3.6	-0.33	-1.65	0.59	-0.16				
Nondefense	14.3	-8.6	6.6	-3.8	0.4	-1.29	0.93	-0.56	0.07				
Consumption expenditures.....	10.8	-9.4	10.8	-3.7	1.1	-1.07	1.13	-0.42	0.13				
Gross investment.....	3.4	-6.0	-5.3	-3.9	-1.8	-0.22	-0.19	-0.14	-0.06				
State and local	61.3	0.6	-1.3	3.4	0.8	0.39	-0.78	2.04	0.48				
Consumption expenditures.....	50.8	1.0	0.8	1.2	0.9	0.50	0.42	0.61	0.45				
Gross investment.....	10.5	-1.1	-10.8	14.6	0.2	-0.11	-1.20	1.43	0.02				

Government spending accelerated in the third quarter, reflecting an upturn in federal government spending that was partly offset by a slowdown in state and local government spending.

The upturn in federal government spending reflected a pickup in defense spending and an upturn in nondefense spending.

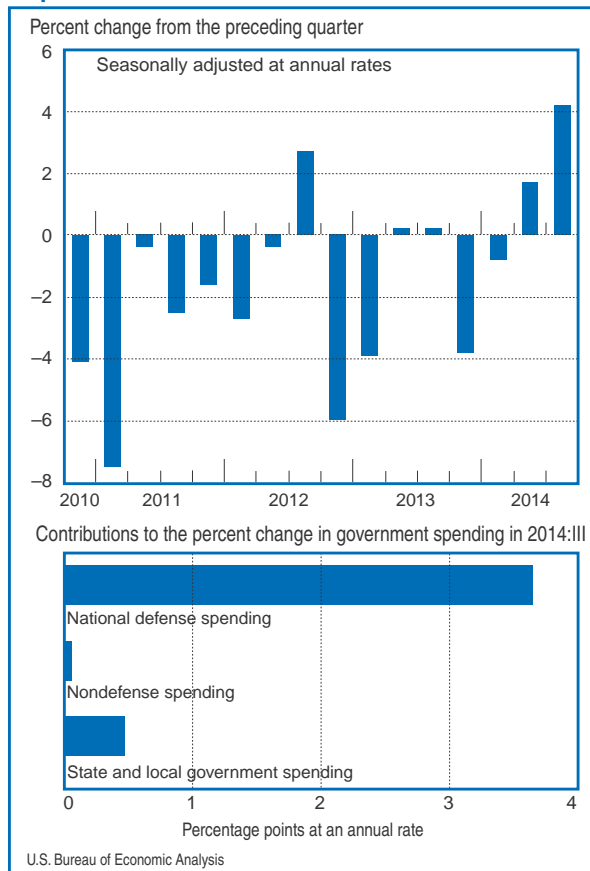
The pickup in national defense spending primarily reflected an upturn in intermediate services purchased.

The upturn in nondefense spending primarily reflected an upturn in consumption expenditures following the second-quarter boost in sales due to the release of 5 million barrels of crude oil from the Strategic Petroleum Reserve.

The slowdown in state and local government spending mainly reflected a slowdown in gross investment as a result of a downturn in investment in structures.

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

Chart 6. Real Government Consumption Expenditures and Gross Investment



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), of equipment, and of intellectual property products 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.

Prices

Table 7. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2009=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2013		2014		2013		2014	
	IV	I	II	III	IV	I	II	III
Gross domestic purchases¹	1.4	1.4	2.0	1.4	1.4	1.4	2.0	1.4
Personal consumption expenditures	1.0	1.4	2.3	1.3	0.67	0.91	1.55	0.84
Goods	-1.4	-0.6	1.8	0.2	-0.32	-0.12	0.40	0.04
Durable goods	-2.6	-2.8	-1.9	-2.0	-0.19	-0.21	-0.13	-0.15
Nondurable goods	-0.9	0.6	3.6	1.3	-0.13	0.08	0.53	0.19
Services	2.3	2.3	2.6	1.8	0.99	1.03	1.15	0.80
Gross private domestic investment	2.2	2.4	1.0	1.8	0.34	0.38	0.15	0.29
Fixed investment	2.6	2.8	1.1	2.1	0.38	0.42	0.17	0.32
Nonresidential	1.3	1.4	1.2	1.0	0.16	0.17	0.15	0.13
Structures	3.9	2.3	1.4	2.3	0.10	0.06	0.04	0.07
Equipment	-0.2	0.8	1.1	1.0	-0.01	0.04	0.06	0.06
Intellectual property products	1.7	1.7	1.2	0.0	0.06	0.06	0.04	0.00
Residential	7.6	8.6	0.7	6.6	0.23	0.25	0.02	0.20
Change in private inventories .....	.....	.....	.....	.....	-0.04	-0.05	-0.02	-0.04
Government consumption expenditures and gross investment	2.4	0.4	1.4	1.5	0.43	0.07	0.25	0.27
Federal	5.3	-2.5	1.7	0.6	0.36	-0.17	0.12	0.04
National defense	3.1	0.1	1.7	0.5	0.13	0.00	0.07	0.02
Nondefense	9.0	-6.5	1.8	0.8	0.23	-0.18	0.05	0.02
State and local	0.6	2.2	1.2	2.1	0.06	0.24	0.13	0.23
Addenda:								
Gross domestic purchases:								
Food	-1.0	1.3	4.2	2.5	-0.05	0.06	0.20	0.12
Energy goods and services	-2.6	2.8	5.1	-4.4	-0.10	0.10	0.18	-0.16
Excluding food and energy	1.7	1.3	1.7	1.6	1.59	1.19	1.56	1.43
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption	0.0	1.4	4.5	3.1	.....	.....	.....	.....
Energy goods and services	-2.7	4.0	5.2	-4.0	.....	.....	.....	.....
Excluding food and energy	1.3	1.2	2.0	1.4	.....	.....	.....	.....
Gross domestic product (GDP)	1.5	1.3	2.1	1.4	.....	.....	.....	.....
Exports of goods and services	0.3	2.8	-0.2	-0.7	.....	.....	.....	.....
Imports of goods and services	0.0	2.8	-0.8	-0.5	.....	.....	.....	.....

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 from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, increased 1.4 percent in the third quarter after increasing 2.0 percent in the second quarter. The deceleration was more than accounted for by a slowdown in consumer prices.

The slowdown in consumer prices reflected slowdowns in both goods prices and services prices.

The slowdown in goods prices was mostly accounted for by a downturn in the prices paid for gasoline and other energy goods.

The slowdown in prices for services was widespread.

Prices paid for residential fixed investment picked up, increasing 6.6 percent after increasing 0.7 percent. The main contributor was an upturn in prices paid for new home construction.

Consumer prices excluding food and energy, a measure of "core" inflation, increased 1.4 percent after increasing 2.0 percent.

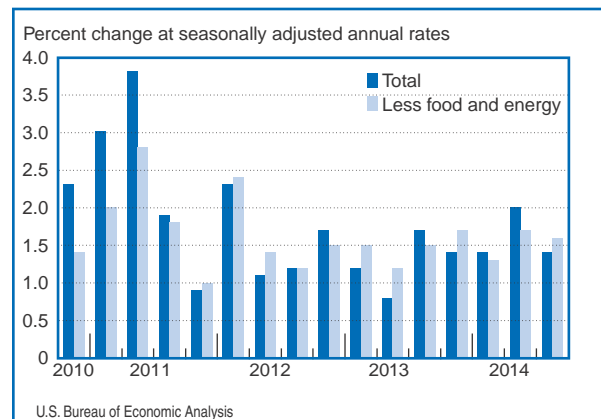
The GDP price index increased 1.4 percent in the third quarter, the same increase as in the price index for gross domestic purchases. Export prices decreased 0.7 percent after decreasing 0.2 percent, and import prices decreased 0.5 percent after decreasing 0.8 percent.

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 FAQ "[How do the effects of dollar depreciation show up in the GDP accounts?](#)" on BEA's Web site.

Chart 7. Gross Domestic Purchases Prices

Revisions

Table 8. Advance and Second Estimates for the Third Quarter of 2014

[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	3.5	3.9	0.4	3.5	3.9	0.4
Personal consumption expenditures	1.8	2.2	0.4	1.22	1.51	0.29
Goods	3.1	4.3	1.2	0.70	0.97	0.27
Durable goods	7.2	8.7	1.5	0.53	0.63	0.10
Nondurable goods	1.1	2.2	1.1	0.18	0.34	0.16
Services	1.1	1.2	0.1	0.52	0.54	0.02
Gross private domestic investment	1.0	5.1	4.1	0.17	0.85	0.68
Fixed investment	4.7	6.2	1.5	0.74	0.97	0.23
Nonresidential	5.5	7.1	1.6	0.68	0.88	0.20
Structures	3.8	1.1	-2.7	0.11	0.03	-0.08
Equipment	7.2	10.7	3.5	0.41	0.61	0.20
Intellectual property products	4.2	6.4	2.2	0.16	0.24	0.08
Residential	1.8	2.7	0.9	0.06	0.09	0.03
Change in private inventories				-0.57	-0.12	0.45
Net exports of goods and services				1.32	0.78	-0.54
Exports	7.8	4.9	-2.9	1.03	0.65	-0.38
Goods	11.0	6.7	-4.3	0.99	0.61	-0.38
Services	1.0	1.0	0.0	0.04	0.04	0.00
Imports	-1.7	-0.7	1.0	0.29	0.12	-0.17
Goods	-2.4	-1.4	1.0	0.34	0.20	-0.14
Services	1.7	2.6	0.9	-0.05	-0.07	-0.02
Government consumption expenditures and gross investment	4.6	4.2	-0.4	0.83	0.76	-0.07
Federal	10.0	9.9	-0.1	0.67	0.67	0.00
National defense	16.0	16.0	0.0	0.66	0.66	0.00
Nondefense	0.5	0.4	-0.1	0.01	0.01	0.00
State and local	1.3	0.8	-0.5	0.15	0.09	-0.06
Addenda:						
Final sales of domestic product	4.2	4.1	-0.1	4.12	4.01	-0.11
Gross domestic purchases price index	1.3	1.4	0.1			
GDP price index	1.3	1.4	0.1			

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

The upward revision to the third-quarter increase in real GDP primarily reflected upward revisions to inventory investment, to consumer spending, and to nonresidential fixed investment that were partly offset by a downward revision to exports and an upward revision to imports.

The upward revision to consumer spending primarily reflected an upward revision to goods. Within goods, the upward revision was widespread; the largest contributors were motor vehicle fuels, lubricants, and fluids; food and beverages purchased for off-premises consumption; "other" nondurable goods (most notably, tobacco); and recreational goods and vehicles.

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

The upward revision to inventory investment reflected upward revisions to wholesale trade, to retail trade, and to "other" industries.

The downward revision to exports was due to widespread downward revisions to goods exports; the largest contributors were industrial supplies and materials and foods, feeds, and beverages.

The upward revision to imports primarily reflected an upward revision to goods imports. The largest contributors were nonfood nonautomotive consumer goods and nonpetroleum industrial supplies and materials.

Revised Second-Quarter 2014 Income Estimates

With the release of the second estimate of GDP, BEA also released revised estimates of various income-related measures for the previous quarter. The revision incorporated second-quarter data from the quarterly census of employment and wages from the Bureau of Labor Statistics.

Wages and salaries increased \$51.9 billion, a downward revision of \$50.6 billion. Personal current taxes increased \$3.5 billion, a downward revision of \$7.7 billion. Contributions for government social insurance, which is subtracted in calculating personal income, increased \$7.6 billion, a downward revision of \$6.9 billion.

As a result of these revisions,

- Personal income increased \$175.8 billion, a downward revision of \$47.2 billion.
- Disposable personal income increased \$172.3 billion, a downward revision of \$39.5 billion.
- Personal saving increased \$29.5 billion, a downward revision of \$39.5 billion.
- The personal saving rate was 5.1 percent, a downward revision of 0.3 percentage point.
- Real gross domestic income increased 4.0 percent, a downward revision of 1.2 percentage points.

Major Source Data for the Second Estimates

Consumer spending: retail sales for August and September (revised). Motor vehicle registrations data for September (new). Energy Information Administration data for retail natural gas sales for July (revised) and August (new). Federal Reserve Board tabulations of commercial bank *Call Report* data for the third quarter (new).

Nonresidential fixed investment: construction spending (value put in place) for July and August (revised) and September (new). Manufacturers' shipments (M3) of machinery and equipment for August and September (revised). Exports and imports for July and August (revised) and September (new). Motor vehicle registrations data for September (new).

Residential fixed investment: construction spending for July and August (revised) and September (new).

Inventory investment: manufacturers' inventories for July–September (revised) and trade inventories for July and August (revised) and September (new). Census Bureau Quarterly Financial Reports for the third quarter (new).

Exports and imports: trade in goods and services for July and August (revised) and September (new).

Government spending: state and local construction spending for July and August (revised) and September (new).

Corporate Profits

Table 9. Corporate Profits

[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)				
	Level		Change from preceding quarter							
	2014	2013	2014			2013	2014			
	III	IV	I	II	III	IV	I	II	III	
Current production measures:										
Corporate profits	2,150.0	3.1	-201.7	164.1	43.8	0.1	-9.4	8.4	2.1	
Domestic industries.....	1,755.0	-10.8	-175.7	167.6	42.8	-0.6	-10.2	10.9	2.5	
Financial	472.3	-5.1	-86.2	33.3	20.3	-1.0	-17.1	7.9	4.5	
Nonfinancial.....	1,282.7	-5.6	-89.6	134.3	22.5	-0.5	-7.4	11.9	1.8	
Rest of the world	394.9	13.9	-26.0	-3.6	1.0	3.4	-6.1	-0.9	0.2	
Receipts from the rest of the world	671.4	14.7	-8.9	2.7	0.0	2.2	-1.3	0.4	0.0	
Less: Payments to the rest of the world	276.5	0.7	17.1	6.3	-1.0	0.3	6.7	2.3	-0.4	
Less: Taxes on corporate income.....	603.2	27.9	66.9	45.7	-4.8	6.0	13.5	8.1	-0.8	
Equals: Profits after tax.....	1,546.8	-24.7	-268.6	118.4	48.6	-1.5	-16.3	8.6	3.2	
Net dividends	898.4	80.6	-89.5	-0.5	-3.9	8.8	-9.0	-0.1	-0.4	
Undistributed profits from current production	648.4	-105.5	-178.9	118.8	52.5	-13.8	-27.3	24.9	8.8	
Net cash flow	2,078.0	-92.3	-163.0	133.4	25.1	-4.2	-7.8	6.9	1.2	
Industry profits:										
Profits with IVA	2,480.0	4.9	-6.0	164.8	42.6	0.2	-0.3	7.3	1.7	
Domestic industries.....	2,085.1	-9.1	20.0	168.4	41.6	-0.5	1.1	9.0	2.0	
Financial	534.9	-4.7	-68.6	33.7	20.4	-0.8	-12.5	7.0	4.0	
Nonfinancial.....	1,550.2	-4.4	88.5	134.7	21.3	-0.3	6.8	9.7	1.4	
Rest of the world	394.9	13.9	-26.0	-3.6	1.0	3.4	-6.1	-0.9	0.2	
Addenda:										
Profits before tax (without IVA and CCAdj).....	2,475.9	10.7	15.6	152.9	25.8	0.5	0.7	6.7	1.1	
Profits after tax (without IVA and CCAdj).....	1,872.7	-17.3	-51.2	107.3	30.5	-1.0	-2.9	6.2	1.7	
IVA.....	4.1	-5.8	-21.6	11.9	16.8					
CCAdj.....	-330.1	-1.7	-195.7	-0.8	1.2					

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 (corporate profits with inventory valuation and capital consumption adjustments) increased \$43.8 billion, or 2.1 percent at a quarterly rate, in the third quarter after increasing \$164.1 billion, or 8.4 percent, in the second quarter.

Profits of domestic financial corporations increased \$20.3 billion, or 4.5 percent, after increasing \$33.3 billion, or 7.9 percent.

Profits of domestic nonfinancial corporations increased \$22.5 billion, or 1.8 percent, after increasing \$134.3 billion, or 11.9 percent.

Profits from the rest of the world increased \$1.0 billion, or 0.2 percent, after decreasing \$3.6 billion, or 0.9 percent. In the third quarter, receipts were unchanged, and payments decreased \$1.0 billion.

Taxes on corporate income decreased \$4.8 billion, or 0.8 percent, after increasing \$45.7 billion, or 8.1 percent.

Profits after tax increased \$48.6 billion, or 3.2 percent, after increasing \$118.4 billion, or 8.6 percent.

Net dividends decreased \$3.9 billion, or 0.4 percent, after decreasing \$0.5 billion, or 0.1 percent.

Undistributed profits increased \$52.5 billion after increasing \$118.8 billion.

Net cash flow, a profits-related measure of internal funds available for investment, increased \$25.1 billion after increasing \$133.4 billion.

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).

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Personal consumption expenditures	1.8	2.4	2.0	3.7	1.2	2.5	2.2
3	Goods	2.8	3.4	3.5	3.7	1.0	5.9	4.3
4	Durable goods	7.3	6.7	4.9	5.7	3.2	14.1	8.7
5	Nondurable goods	0.7	1.9	2.8	2.7	0.0	2.2	2.2
6	Services	1.3	1.9	1.3	3.7	1.3	0.9	1.2
7	Gross private domestic investment	9.2	4.9	16.8	3.8	-6.9	19.1	5.1
8	Fixed investment	8.3	4.7	6.6	6.3	0.2	9.5	6.2
9	Nonresidential	7.2	3.0	5.5	10.4	1.6	9.7	7.1
10	Structures	13.1	-0.5	11.2	12.8	2.9	12.6	1.1
11	Equipment	6.8	4.6	4.7	14.1	-1.0	11.2	10.7
12	Intellectual property products	3.9	3.4	2.8	3.6	4.6	5.5	6.4
13	Residential	13.5	11.9	11.2	-8.5	-5.3	8.8	2.7
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	3.3	3.0	5.1	10.0	-9.2	11.1	4.9
17	Goods	3.7	2.8	5.7	13.6	-11.9	14.3	6.7
18	Services	2.4	3.6	3.6	2.3	-2.8	4.0	1.0
19	Imports	2.3	1.1	0.6	1.3	2.2	11.3	-0.7
20	Goods	2.1	0.9	0.1	0.9	2.5	12.5	-1.4
21	Services	3.4	2.2	2.8	3.5	1.0	5.6	2.6
22	Government consumption expenditures and gross investment	-1.4	-2.0	0.2	-3.8	-0.8	1.7	4.2
23	Federal	-1.8	-5.7	-1.2	-10.4	-0.1	-0.9	9.9
24	National defense	-3.3	-6.6	0.4	-11.4	-4.0	0.9	16.0
25	Nondefense	1.0	-4.1	-3.9	-8.6	6.6	-3.8	0.4
26	State and local	-1.2	0.5	1.1	0.6	-1.3	3.4	0.8
	Addendum:							
27	Gross domestic product, current dollars	4.2	3.7	6.2	5.0	-0.8	6.8	5.3

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.25	1.64	1.39	2.51	0.83	1.75	1.51
3	Goods	0.64	0.78	0.80	0.83	0.23	1.33	0.97
4	Durable goods	0.52	0.49	0.36	0.42	0.23	0.99	0.63
5	Nondurable goods	0.12	0.29	0.43	0.41	0.00	0.34	0.34
6	Services	0.61	0.86	0.59	1.69	0.60	0.42	0.54
7	Gross private domestic investment	1.33	0.76	2.50	0.62	-1.13	2.87	0.85
8	Fixed investment	1.17	0.70	1.01	0.95	0.03	1.45	0.97
9	Nonresidential	0.84	0.37	0.67	1.23	0.20	1.18	0.88
10	Structures	0.32	-0.01	0.29	0.34	0.08	0.35	0.03
11	Equipment	0.37	0.26	0.27	0.76	-0.06	0.63	0.61
12	Intellectual property products	0.15	0.13	0.11	0.14	0.18	0.21	0.24
13	Residential	0.33	0.33	0.34	-0.28	-0.17	0.27	0.09
14	Change in private inventories	0.15	0.06	1.49	-0.34	-1.16	1.42	-0.12
15	Net exports of goods and services	0.04	0.22	0.59	1.08	-1.66	-0.34	0.78
16	Exports	0.44	0.41	0.67	1.30	-1.30	1.43	0.65
17	Goods	0.34	0.26	0.52	1.20	-1.18	1.26	0.61
18	Services	0.10	0.15	0.15	0.10	-0.12	0.17	0.04
19	Imports	-0.40	-0.19	-0.09	-0.22	-0.36	-1.77	0.12
20	Goods	-0.30	-0.13	-0.01	-0.12	-0.33	-1.62	0.20
21	Services	-0.10	-0.06	-0.08	-0.09	-0.03	-0.15	-0.07
22	Government consumption expenditures and gross investment	-0.30	-0.39	0.04	-0.71	-0.15	0.31	0.76
23	Federal	-0.15	-0.45	-0.08	-0.79	-0.01	-0.06	0.67
24	National defense	-0.18	-0.33	0.03	-0.55	-0.18	0.04	0.66
25	Nondefense	0.03	-0.12	-0.11	-0.24	0.17	-0.10	0.01
26	State and local	-0.15	0.06	0.13	0.07	-0.14	0.38	0.09

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Personal consumption expenditures	106.121	108.660	108.798	109.795	110.128	110.822	111.426
3	Goods	109.632	113.367	113.684	114.711	115.004	116.670	117.902
4	Durable goods	120.756	128.896	129.565	131.387	132.412	136.847	139.735
5	Nondurable goods	104.828	106.780	106.955	107.664	107.669	108.252	108.842
6	Services	104.420	106.385	106.439	107.421	107.774	108.014	108.327
7	Gross private domestic investment	129.700	136.102	138.983	140.284	137.809	143.960	145.773
8	Fixed investment	116.899	122.387	123.257	125.141	125.198	128.079	130.021
9	Nonresidential	118.263	121.865	122.028	125.090	125.591	128.538	130.763
10	Structures	96.703	96.227	97.167	100.134	100.840	103.880	104.153
11	Equipment	140.558	147.015	146.757	151.674	151.298	155.374	159.389
12	Intellectual property products	109.587	113.278	113.275	114.289	115.595	117.153	118.976
13	Residential	111.276	124.521	128.238	125.412	123.725	126.348	127.196
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	123.453	127.213	127.709	130.784	127.660	131.050	132.623
17	Goods	126.272	129.837	130.317	134.535	130.324	134.764	136.962
18	Services	117.624	121.801	122.320	123.013	122.146	123.360	123.652
19	Imports	121.653	123.048	123.657	124.067	124.756	128.135	127.912
20	Goods	124.071	125.227	125.812	126.094	126.873	130.657	130.209
21	Services	111.652	114.134	114.850	115.836	116.129	117.732	118.503
22	Government consumption expenditures and gross investment	95.625	93.699	93.957	93.052	92.860	93.252	94.214
23	Federal	99.729	94.055	94.337	91.794	91.765	91.556	93.747
24	National defense	97.517	91.050	91.664	88.930	88.024	88.214	91.547
25	Nondefense	103.785	99.562	99.235	97.038	98.603	97.663	97.762
26	State and local	92.953	93.429	93.671	93.818	93.522	94.297	94.475

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Personal consumption expenditures	106.062	107.333	107.520	107.789	108.156	108.782	109.124
3	Goods	106.712	106.211	106.301	105.917	105.769	106.240	106.287
4	Durable goods	96.466	94.712	94.450	93.820	93.148	92.711	92.240
5	Nondurable goods	111.828	112.025	112.316	112.075	112.230	113.229	113.588
6	Services	105.745	107.919	108.154	108.759	109.390	110.097	110.592
7	Gross private domestic investment	101.825	103.632	103.897	104.465	105.094	105.350	105.820
8	Fixed investment	101.955	103.822	104.071	104.734	105.461	105.752	106.307
9	Nonresidential	102.082	103.186	103.364	103.701	104.059	104.370	104.634
10	Structures	105.464	108.416	108.778	109.829	110.452	110.843	111.484
11	Equipment	99.828	100.263	100.339	100.287	100.477	100.754	101.010
12	Intellectual property products	102.857	103.693	103.901	104.339	104.770	105.076	105.088
13	Residential	101.342	106.448	106.982	108.968	111.244	111.450	113.239
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	111.940	112.001	111.868	111.945	112.716	112.665	112.477
17	Goods	113.547	113.009	112.786	112.621	113.471	113.077	112.550
18	Services	108.504	109.872	109.932	110.541	111.138	111.846	112.416
19	Imports	114.501	113.529	113.287	113.286	114.082	113.862	113.712
20	Goods	116.874	115.606	115.377	115.175	116.043	115.769	115.584
21	Services	104.049	104.401	104.099	104.985	105.469	105.487	105.493
22	Government consumption expenditures and gross investment	107.286	108.618	108.690	109.330	109.431	109.805	110.216
23	Federal	106.341	107.530	107.406	108.791	108.105	108.563	108.727
24	National defense	106.415	107.275	107.238	108.052	108.067	108.514	108.644
25	Nondefense	106.218	107.966	107.699	110.047	108.199	108.675	108.896
26	State and local	107.947	109.377	109.572	109.729	110.332	110.653	111.223

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Personal consumption expenditures	11,083.1	11,484.3	11,518.7	11,653.3	11,728.5	11,870.7	11,973.0
3	Goods	3,741.9	3,851.2	3,865.3	3,886.1	3,890.6	3,964.5	4,008.2
4	Durable goods	1,192.1	1,249.3	1,252.4	1,261.5	1,262.3	1,298.4	1,319.1
5	Nondurable goods	2,549.8	2,601.9	2,612.9	2,624.6	2,628.4	2,666.1	2,689.1
6	Services	7,341.3	7,633.2	7,653.4	7,767.2	7,837.8	7,906.2	7,964.7
7	Gross private domestic investment	2,479.2	2,648.0	2,708.9	2,745.2	2,714.4	2,843.6	2,890.7
8	Fixed investment	2,414.3	2,573.9	2,598.1	2,654.6	2,674.3	2,743.4	2,799.6
9	Nonresidential	1,972.0	2,054.0	2,060.2	2,118.7	2,134.6	2,191.2	2,234.7
10	Structures	446.9	457.2	463.0	481.7	487.9	504.4	508.6
11	Equipment	904.1	949.7	948.8	980.0	979.5	1,008.6	1,037.3
12	Intellectual property products	621.0	647.1	648.4	657.0	667.2	678.2	688.8
13	Residential	442.3	519.9	538.0	535.9	539.7	552.2	564.8
14	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
15	Net exports of goods and services	-568.3	-508.2	-509.9	-462.9	-538.0	-549.2	-516.2
16	Exports	2,194.2	2,262.2	2,268.4	2,324.6	2,284.7	2,344.3	2,368.5
17	Goods	1,527.2	1,562.8	1,565.7	1,614.0	1,575.3	1,623.3	1,642.1
18	Services	667.0	699.4	702.7	710.7	709.5	721.1	726.5
19	Imports	2,762.5	2,770.4	2,778.3	2,787.5	2,822.7	2,893.5	2,884.7
20	Goods	2,306.0	2,302.3	2,308.6	2,309.7	2,341.5	2,405.6	2,393.5
21	Services	456.4	468.1	469.7	477.8	481.2	487.9	491.1
22	Government consumption expenditures and gross investment	3,169.2	3,143.9	3,154.7	3,142.7	3,139.1	3,163.1	3,207.7
23	Federal	1,291.4	1,231.5	1,233.9	1,216.2	1,208.1	1,210.5	1,241.3
24	National defense	818.0	769.9	774.9	757.5	749.9	754.6	784.1
25	Nondefense	473.4	461.6	459.0	458.7	458.2	455.9	457.3
26	State and local	1,877.8	1,912.4	1,920.7	1,926.5	1,931.0	1,952.6	1,966.4

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Personal consumption expenditures	10,449.7	10,699.7	10,713.3	10,811.4	10,844.3	10,912.6	10,972.1
3	Goods	3,506.5	3,626.0	3,636.1	3,669.0	3,678.3	3,731.6	3,771.0
4	Durable goods	1,235.7	1,319.0	1,325.9	1,344.5	1,355.0	1,400.4	1,429.9
5	Nondurable goods	2,280.1	2,322.6	2,326.4	2,341.8	2,341.9	2,354.6	2,367.5
6	Services	6,942.4	7,073.1	7,076.6	7,141.9	7,165.4	7,181.4	7,202.2
7	Gross private domestic investment	2,435.9	2,556.2	2,610.3	2,634.7	2,588.2	2,703.7	2,737.8
8	Fixed investment	2,368.0	2,479.2	2,496.8	2,535.0	2,536.1	2,594.5	2,633.8
9	Nonresidential	1,931.8	1,990.6	1,993.3	2,043.3	2,051.5	2,099.6	2,135.9
10	Structures	423.8	421.7	425.8	438.8	441.9	455.2	456.4
11	Equipment	905.6	947.2	945.6	977.2	974.8	1,001.1	1,027.0
12	Intellectual property products	603.7	624.1	624.1	629.6	636.8	645.4	655.5
13	Residential	436.5	488.4	503.0	491.9	485.3	495.6	498.9
14	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
15	Net exports of goods and services	-452.5	-420.4	-424.6	-384.0	-447.2	-460.4	-431.0
16	Exports	1,960.1	2,019.8	2,027.7	2,076.5	2,026.9	2,080.7	2,105.7
17	Goods	1,344.9	1,382.9	1,388.0	1,433.0	1,388.1	1,435.4	1,458.8
18	Services	614.7	636.6	639.3	642.9	638.4	644.7	646.2
19	Imports	2,412.6	2,440.3	2,452.3	2,460.5	2,474.1	2,541.1	2,536.7
20	Goods	1,973.1	1,991.5	2,000.8	2,005.3	2,017.7	2,077.8	2,070.7
21	Services	438.7	448.4	451.2	455.1	456.3	462.5	465.6
22	Government consumption expenditures and gross investment	2,953.9	2,894.5	2,902.4	2,874.5	2,868.5	2,880.6	2,910.4
23	Federal	1,214.4	1,145.3	1,148.7	1,117.8	1,117.4	1,114.9	1,141.5
24	National defense	768.7	717.7	722.6	701.0	693.9	695.4	721.6
25	Nondefense	445.7	427.5	426.1	416.7	423.4	419.4	419.8
26	State and local	1,739.5	1,748.4	1,753.0	1,755.7	1,750.2	1,764.7	1,768.0
27	Residual	-17.3	-22.5	-20.1	-20.2	-24.6	-27.4	-30.5

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	1.8	1.5	1.7	1.5	1.3	2.1	1.4
2	Personal consumption expenditures	1.8	1.2	1.7	1.0	1.4	2.3	1.3
3	Goods	1.2	-0.5	1.2	-1.4	-0.6	1.8	0.2
4	Durable goods	-1.3	-1.8	-2.5	-2.6	-2.8	-1.9	-2.0
5	Nondurable goods	2.4	0.2	3.0	-0.9	0.6	3.6	1.3
6	Services	2.1	2.1	1.9	2.3	2.3	2.6	1.8
7	Gross private domestic investment	1.4	1.8	2.1	2.2	2.4	1.0	1.8
8	Fixed investment	1.4	1.8	2.0	2.6	2.8	1.1	2.1
9	Nonresidential	1.5	1.1	1.2	1.3	1.4	1.2	1.0
10	Structures	3.5	2.8	2.2	3.9	2.3	1.4	2.3
11	Equipment	1.0	0.4	0.4	-0.2	0.8	1.1	1.0
12	Intellectual property products	1.0	0.8	1.6	1.7	1.7	1.2	0.0
13	Residential	0.9	5.0	5.5	7.6	8.6	0.7	6.6
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	0.9	0.1	0.7	0.3	2.8	-0.2	-0.7
17	Goods	0.4	-0.5	0.2	-0.6	3.1	-1.4	-1.9
18	Services	1.9	1.3	1.9	2.2	2.2	2.6	2.1
19	Imports	0.5	-0.8	0.8	0.0	2.8	-0.8	-0.5
20	Goods	0.6	-1.1	1.0	-0.7	3.0	-0.9	-0.6
21	Services	-0.1	0.3	0.2	3.4	1.9	0.1	0.0
22	Government consumption expenditures and gross investment	1.5	1.2	1.4	2.4	0.4	1.4	1.5
23	Federal	0.9	1.1	1.2	5.3	-2.5	1.7	0.6
24	National defense	1.1	0.8	1.0	3.1	0.1	1.7	0.5
25	Nondefense	0.5	1.6	1.5	9.0	-6.5	1.8	0.8
26	State and local	1.9	1.3	1.5	0.6	2.2	1.2	2.1
	Addenda:							
27	Gross national product	1.8	1.5	1.7	1.5	1.3	2.1	1.4
	Implicit price deflators:							
28	Gross domestic product ¹	1.8	1.5	1.6	1.4	1.3	2.1	1.4
29	Gross national product ¹	1.8	1.5	1.6	1.4	1.3	2.1	1.4

Legend / Footnotes:

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	1.8	1.5	1.7	1.5	1.3	2.1	1.4
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.26	0.82	1.14	0.69	0.93	1.60	0.86
3	Goods	0.29	-0.11	0.27	-0.33	-0.13	0.41	0.04
4	Durable goods	-0.10	-0.14	-0.19	-0.20	-0.21	-0.14	-0.15
5	Nondurable goods	0.38	0.03	0.47	-0.13	0.09	0.55	0.20
6	Services	0.98	0.93	0.87	1.02	1.06	1.19	0.82
7	Gross private domestic investment	0.20	0.28	0.32	0.35	0.39	0.16	0.29
8	Fixed investment	0.21	0.28	0.31	0.39	0.43	0.18	0.33
9	Nonresidential	0.18	0.13	0.14	0.16	0.17	0.15	0.13
10	Structures	0.09	0.08	0.06	0.11	0.06	0.04	0.07
11	Equipment	0.05	0.02	0.02	-0.01	0.04	0.06	0.06
12	Intellectual property products	0.04	0.03	0.06	0.07	0.06	0.05	0.00
13	Residential	0.02	0.14	0.17	0.23	0.26	0.02	0.20
14	Change in private inventories	0.00	0.00	0.01	-0.05	-0.05	-0.02	-0.04
15	Net exports of goods and services	0.04	0.15	-0.02	0.05	-0.09	0.11	0.00
16	Exports	0.12	0.01	0.11	0.04	0.37	-0.02	-0.09
17	Goods	0.04	-0.04	0.03	-0.05	0.28	-0.13	-0.17
18	Services	0.08	0.05	0.08	0.09	0.09	0.11	0.08
19	Imports	-0.09	0.14	-0.13	0.00	-0.46	0.13	0.09
20	Goods	-0.09	0.15	-0.13	0.10	-0.41	0.13	0.09
21	Services	0.00	-0.01	-0.01	-0.09	-0.05	0.00	0.00
22	Government consumption expenditures and gross investment	0.30	0.24	0.26	0.44	0.07	0.25	0.27
23	Federal	0.07	0.09	0.09	0.37	-0.18	0.12	0.04
24	National defense	0.06	0.04	0.04	0.14	0.00	0.07	0.02
25	Nondefense	0.01	0.05	0.04	0.23	-0.18	0.05	0.02
26	State and local	0.23	0.15	0.17	0.07	0.25	0.13	0.23

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.166	106.733	106.923	107.301	107.658	108.231	108.607
2	Personal consumption expenditures	106.062	107.333	107.517	107.787	108.153	108.780	109.122
3	Goods	106.712	106.211	106.303	105.919	105.771	106.242	106.289
4	Durable goods	96.466	94.712	94.458	93.828	93.156	92.719	92.248
5	Nondurable goods	111.828	112.025	112.315	112.074	112.230	113.229	113.587
6	Services	105.745	107.919	108.150	108.755	109.385	110.093	110.588
7	Gross private domestic investment	101.776	103.593	103.778	104.193	104.875	105.174	105.586
8	Fixed investment	101.955	103.822	104.059	104.721	105.448	105.739	106.293
9	Nonresidential	102.082	103.186	103.356	103.694	104.051	104.362	104.626
10	Structures	105.464	108.416	108.741	109.787	110.409	110.800	111.442
11	Equipment	99.828	100.263	100.338	100.287	100.477	100.754	101.010
12	Intellectual property products	102.857	103.693	103.898	104.337	104.767	105.073	105.084
13	Residential	101.342	106.448	106.954	108.940	111.215	111.422	113.209
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	111.940	112.001	111.872	111.948	112.719	112.669	112.481
17	Goods	113.548	113.009	112.797	112.633	113.483	113.088	112.562
18	Services	108.503	109.872	109.929	110.539	111.136	111.843	112.414
19	Imports	114.501	113.529	113.292	113.291	114.088	113.868	113.717
20	Goods	116.874	115.606	115.383	115.182	116.049	115.776	115.590
21	Services	104.049	104.401	104.097	104.984	105.467	105.486	105.492
22	Government consumption expenditures and gross investment	107.286	108.618	108.692	109.331	109.432	109.806	110.218
23	Federal	106.341	107.530	107.419	108.805	108.119	108.577	108.741
24	National defense	106.415	107.275	107.244	108.060	108.075	108.522	108.651
25	Nondefense	106.218	107.966	107.723	110.073	108.225	108.701	108.923
26	State and local	107.947	109.377	109.571	109.728	110.331	110.651	111.221
	Addendum:							
27	Gross national product	105.288	106.854	107.044	107.423	107.778	108.350	108.725

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.6	68.5	68.3	68.2	68.8	68.5	68.2
3	Goods	23.2	23.0	22.9	22.8	22.8	22.9	22.8
4	Durable goods	7.4	7.5	7.4	7.4	7.4	7.5	7.5
5	Nondurable goods	15.8	15.5	15.5	15.4	15.4	15.4	15.3
6	Services	45.4	45.5	45.4	45.5	46.0	45.6	45.4
7	Gross private domestic investment	15.3	15.8	16.1	16.1	15.9	16.4	16.5
8	Fixed investment	14.9	15.4	15.4	15.5	15.7	15.8	15.9
9	Nonresidential	12.2	12.2	12.2	12.4	12.5	12.6	12.7
10	Structures	2.8	2.7	2.7	2.8	2.9	2.9	2.9
11	Equipment	5.6	5.7	5.6	5.7	5.7	5.8	5.9
12	Intellectual property products	3.8	3.9	3.8	3.8	3.9	3.9	3.9
13	Residential	2.7	3.1	3.2	3.1	3.2	3.2	3.2
14	Change in private inventories	0.4	0.4	0.7	0.5	0.2	0.6	0.5
15	Net exports of goods and services	-3.5	-3.0	-3.0	-2.7	-3.2	-3.2	-2.9
16	Exports	13.6	13.5	13.4	13.6	13.4	13.5	13.5
17	Goods	9.4	9.3	9.3	9.5	9.2	9.4	9.4
18	Services	4.1	4.2	4.2	4.2	4.2	4.2	4.1
19	Imports	17.1	16.5	16.5	16.3	16.6	16.7	16.4
20	Goods	14.3	13.7	13.7	13.5	13.7	13.9	13.6
21	Services	2.8	2.8	2.8	2.8	2.8	2.8	2.8
22	Government consumption expenditures and gross investment	19.6	18.7	18.7	18.4	18.4	18.3	18.3
23	Federal	8.0	7.3	7.3	7.1	7.1	7.0	7.1
24	National defense	5.1	4.6	4.6	4.4	4.4	4.4	4.5
25	Nondefense	2.9	2.8	2.7	2.7	2.7	2.6	2.6
26	State and local	11.6	11.4	11.4	11.3	11.3	11.3	11.2

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

[Percent]

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2013		2014		
		III	IV	I	II	III
1	Gross domestic product	2.3	3.1	1.9	2.6	2.4
2	Personal consumption expenditures	2.3	2.8	2.2	2.4	2.4
3	Goods	3.4	3.6	2.4	3.5	3.7
4	Durable goods	6.7	5.9	4.6	6.9	7.8
5	Nondurable goods	1.9	2.5	1.3	1.9	1.8
6	Services	1.8	2.4	2.1	1.8	1.8
7	Gross private domestic investment	6.2	8.7	4.8	7.7	4.9
8	Fixed investment	5.2	5.1	4.5	5.6	5.5
9	Nonresidential	3.0	4.7	4.7	6.8	7.2
10	Structures	-0.4	4.4	8.5	9.8	7.2
11	Equipment	4.8	6.2	4.7	7.1	8.6
12	Intellectual property products	3.0	2.7	2.2	4.1	5.0
13	Residential	14.5	6.9	3.5	1.2	-0.8
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	3.0	5.1	2.8	3.9	3.8
17	Goods	2.4	6.6	3.4	4.9	5.1
18	Services	4.3	1.8	1.3	1.8	1.1
19	Imports	1.2	2.5	3.1	3.8	3.4
20	Goods	1.0	2.5	3.0	3.9	3.5
21	Services	2.5	2.6	3.9	3.2	3.2
22	Government consumption expenditures and gross investment	-2.4	-1.9	-1.1	-0.7	0.3
23	Federal	-7.0	-6.3	-3.9	-3.2	-0.6
24	National defense	-8.5	-6.1	-4.4	-3.7	-0.1
25	Nondefense	-4.4	-6.6	-3.1	-2.6	-1.5
26	State and local	0.8	1.2	0.8	0.9	0.9
	Addenda:					
27	Final sales of domestic product	2.1	2.6	1.8	2.3	2.5
28	Gross domestic purchases	2.0	2.8	2.0	2.6	2.4
29	Final sales to domestic purchasers	1.8	2.2	1.9	2.3	2.5
30	Gross domestic income	2.5	2.0	1.4	1.7	2.3
31	Gross national product	2.3	3.2	1.9	2.5	2.3
32	Real disposable personal income	0.9	-1.9	2.4	2.2	2.3
	Price indexes (Chain-type):					
33	Gross domestic purchases	1.3	1.3	1.3	1.6	1.5
34	Gross domestic purchases excluding food and energy ¹	1.4	1.5	1.4	1.6	1.6
35	Gross domestic product	1.4	1.4	1.4	1.7	1.6
36	Gross domestic product excluding food and energy ¹	1.6	1.7	1.6	1.7	1.6
37	Personal consumption expenditures	1.2	1.0	1.1	1.6	1.5
38	Personal consumption expenditures excluding food and energy ¹	1.3	1.3	1.2	1.5	1.5
39	Market-based PCE ²	1.1	0.9	0.9	1.5	1.3
40	Market-based PCE excluding food and energy ²	1.2	1.2	1.0	1.3	1.3

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Final sales of domestic product	2.2	2.2	3.0	3.9	-1.0	3.2	4.1
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	4.5	4.2	10.8	8.1	-8.5	11.4	8.3
5	Final sales	4.0	4.1	5.7	9.5	-5.0	6.5	8.9
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	5.0	3.3	6.3	7.0	-4.5	8.9	10.0
8	Final sales	4.4	3.8	1.7	7.5	-1.1	5.4	11.6
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	3.8	5.3	16.6	9.6	-13.2	14.5	6.2
11	Final sales	3.5	4.4	10.8	12.1	-9.6	7.8	5.7
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	0.8	1.2	1.1	1.8	1.4	0.6	2.1
14	Structures	7.0	2.9	8.3	-0.4	-3.8	11.7	1.4
	Addenda:							
15	Motor vehicle output	12.9	4.8	-10.6	18.5	3.3	21.3	25.5
16	Gross domestic product excluding motor vehicle output	2.1	2.1	5.0	3.1	-2.3	4.1	3.3
17	Final sales of computers ³	11.9	12.9	-4.0	6.2	17.8	14.6	20.5
18	Gross domestic product excluding final sales of computers	2.3	2.2	4.6	3.5	-2.2	4.6	3.8
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.1	1.9	3.8	2.2	-0.2	4.7	2.9
20	Research and development	0.9	0.9	-2.9	-0.8	2.9	3.4	5.8
21	Gross domestic product excluding research and development	2.4	2.3	4.7	3.6	-2.2	4.6	3.8
22	Final sales of domestic product, current dollars	4.0	3.7	4.7	5.5	0.4	5.4	5.6

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. 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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Percent change at annual rate: Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Percentage points at annual rates: Final sales of domestic product	2.17	2.16	3.03	3.84	-0.95	3.18	4.01
3	Change in private inventories	0.15	0.06	1.49	-0.34	-1.16	1.42	-0.12
4	Goods	1.33	1.27	3.18	2.43	-2.69	3.34	2.48
5	Final sales	1.17	1.22	1.69	2.76	-1.52	1.92	2.60
6	Change in private inventories	0.15	0.06	1.49	-0.34	-1.16	1.42	-0.12
7	Durable goods	0.83	0.56	1.08	1.16	-0.77	1.46	1.64
8	Final sales	0.72	0.63	0.31	1.20	-0.17	0.89	1.84
9	Change in private inventories ¹	0.12	-0.06	0.77	-0.05	-0.60	0.58	-0.21
10	Nondurable goods	0.49	0.71	2.10	1.27	-1.92	1.88	0.85
11	Final sales	0.46	0.59	1.39	1.56	-1.35	1.03	0.76
12	Change in private inventories ¹	0.04	0.12	0.71	-0.29	-0.56	0.84	0.09
13	Services ²	0.51	0.74	0.74	1.10	0.86	0.40	1.30
14	Structures	0.48	0.21	0.60	-0.03	-0.29	0.85	0.11
	Addenda:							
15	Motor vehicle output	0.31	0.13	-0.31	0.47	0.09	0.55	0.67
16	Gross domestic product excluding motor vehicle output	2.01	2.09	4.83	3.03	-2.20	4.05	3.22
17	Final sales of computers ³	0.05	0.05	-0.02	0.03	0.07	0.06	0.08
18	Gross domestic product excluding final sales of computers	2.27	2.17	4.53	3.47	-2.17	4.54	3.82
19	Research and development	0.02	0.02	-0.08	-0.02	0.07	0.09	0.14
20	Gross domestic product excluding research and development	2.30	2.20	4.59	3.52	-2.18	4.51	3.75

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Final sales of domestic product	105.067	107.349	107.584	108.612	108.350	109.196	110.287
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	117.839	122.821	123.822	126.260	123.484	126.854	129.399
5	Final sales	112.114	116.706	116.801	119.487	117.968	119.830	122.416
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	123.860	127.996	128.446	130.623	129.123	131.898	135.074
8	Final sales	114.898	119.279	119.003	121.162	120.839	122.428	125.843
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	110.734	116.656	118.275	121.004	116.795	120.823	122.656
11	Final sales	108.725	113.560	114.086	117.383	114.470	116.649	118.273
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	102.845	104.055	104.167	104.621	104.984	105.147	105.694
14	Structures	97.556	100.362	102.098	101.997	101.026	103.869	104.227
	Addenda:							
15	Motor vehicle output	161.663	169.366	165.980	173.177	174.599	183.242	193.946
16	Gross domestic product excluding motor vehicle output	105.609	107.878	108.431	109.264	108.641	109.750	110.645
17	Final sales of computers ³	116.556	131.540	131.582	133.583	139.174	144.005	150.871
18	Gross domestic product excluding final sales of computers	106.556	108.877	109.361	110.303	109.697	110.925	111.972
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	106.655	108.687	109.192	109.790	109.722	110.989	111.794
20	Research and development	102.993	103.885	103.561	103.366	104.119	104.992	106.485
21	Gross domestic product excluding research and development	106.690	109.095	109.600	110.577	109.954	111.203	112.257

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Final sales of domestic product	105.188	106.762	106.963	107.380	107.742	108.316	108.714
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.452	102.659	102.810	102.600	102.441	102.868	102.847
5	Final sales	102.503	102.716	102.857	102.678	102.559	103.006	103.018
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.682	99.657	99.749	99.650	99.505	99.548	99.380
8	Final sales	99.749	99.728	99.826	99.713	99.553	99.593	99.417
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.051	106.567	106.794	106.438	106.263	107.198	107.371
11	Final sales	106.054	106.574	106.770	106.507	106.440	107.422	107.681
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	106.527	108.523	108.726	109.328	109.824	110.487	110.997
14	Structures	104.602	108.390	108.828	110.254	111.575	111.933	113.076
	Addenda:							
15	Motor vehicle output	108.969	110.427	110.929	110.714	109.448	109.864	110.555
16	Gross domestic product excluding motor vehicle output	105.096	106.665	106.861	107.282	107.674	108.245	108.621
17	Final sales of computers ³	78.138	71.215	70.210	69.391	68.804	68.426	66.429
18	Gross domestic product excluding final sales of computers	105.309	106.923	107.135	107.545	107.899	108.471	108.872
19	Implicit price deflator for final sales of domestic product	105.188	106.762	106.959	107.377	107.738	108.312	108.710
20	Research and development	107.580	108.892	109.149	110.063	110.652	111.079	111.148
21	Gross domestic product excluding research and development	105.110	106.682	106.885	107.275	107.617	108.187	108.580

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

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

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Final sales of domestic product	16,098.3	16,694.0	16,761.6	16,987.8	17,003.9	17,228.0	17,464.1
3	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
4	Goods	4,897.2	5,114.8	5,162.5	5,249.5	5,127.5	5,290.6	5,394.0
5	Final sales	4,832.3	5,040.7	5,051.7	5,158.9	5,087.4	5,190.3	5,302.9
6	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
7	Durable goods	2,735.7	2,826.3	2,838.8	2,884.2	2,847.0	2,909.4	2,974.5
8	Final sales	2,673.7	2,775.0	2,771.3	2,818.4	2,806.4	2,844.4	2,918.6
9	Change in private inventories ¹	62.1	51.3	67.5	65.8	40.6	65.0	55.9
10	Nondurable goods	2,161.5	2,288.4	2,323.7	2,365.3	2,280.6	2,381.2	2,419.6
11	Final sales	2,158.6	2,265.7	2,280.4	2,340.6	2,281.0	2,345.9	2,384.3
12	Change in private inventories ¹	2.8	22.7	43.3	24.8	-0.5	35.3	35.3
13	Services ²	10,101.6	10,412.0	10,442.3	10,546.0	10,630.6	10,711.4	10,816.8
14	Structures	1,164.4	1,241.3	1,267.5	1,282.8	1,285.9	1,326.3	1,344.5
	Addenda:							
15	Motor vehicle output	434.5	461.3	454.2	472.9	471.3	496.6	528.9
16	Gross domestic product excluding motor vehicle output	15,728.6	16,306.7	16,418.2	16,605.4	16,572.7	16,831.7	17,026.3
17	Final sales of computers ³	66.0	67.9	67.0	67.2	69.4	71.4	72.7
18	Gross domestic product excluding final sales of computers	16,097.1	16,700.1	16,805.4	17,011.1	16,974.6	17,256.8	17,482.6
19	Research and development	415.3	424.0	423.7	426.4	431.8	437.1	443.6
20	Gross domestic product excluding research and development	15,747.9	16,344.1	16,448.7	16,651.9	16,612.2	16,891.1	17,111.6

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

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

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Final sales of domestic product	15,304.3	15,636.7	15,671.0	15,820.7	15,782.6	15,905.9	16,064.8
3	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
4	Residual	7.9	10.1	13.3	13.7	13.9	19.7	20.2
5	Goods	4,781.1	4,983.3	5,023.9	5,122.8	5,010.2	5,146.9	5,250.2
6	Final sales	4,714.3	4,907.4	4,911.4	5,024.3	4,960.5	5,038.8	5,147.5
7	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
8	Durable goods	2,744.5	2,836.2	2,846.2	2,894.4	2,861.2	2,922.6	2,993.0
9	Final sales	2,680.4	2,782.6	2,776.2	2,826.5	2,819.0	2,856.0	2,935.7
10	Change in private inventories ¹	57.5	47.8	63.1	61.1	37.2	60.3	51.4
11	Nondurable goods	2,039.2	2,148.2	2,178.1	2,228.3	2,150.8	2,225.0	2,258.7
12	Final sales	2,035.4	2,125.9	2,135.8	2,197.5	2,143.0	2,183.8	2,214.2
13	Change in private inventories ¹	3.8	18.4	35.3	23.9	1.0	27.8	30.1
14	Services ²	9,482.7	9,594.3	9,604.5	9,646.4	9,679.9	9,694.9	9,745.3
15	Structures	1,113.2	1,145.2	1,165.0	1,163.8	1,152.8	1,185.2	1,189.3
16	Residual	-3.8	-3.9	0.0	-3.0	-1.2	2.4	-1.9
	Addenda:							
17	Motor vehicle output	399.0	418.0	409.7	427.4	431.0	452.3	478.7
18	Gross domestic product excluding motor vehicle output	14,966.8	15,288.4	15,366.8	15,484.7	15,396.6	15,553.7	15,680.5
19	Final sales of computers ³	84.5	95.4	95.4	96.8	100.9	104.4	109.4
20	Gross domestic product excluding final sales of computers	15,286.8	15,619.8	15,689.3	15,824.4	15,737.4	15,913.5	16,063.8
21	Research and development	386.0	389.4	388.2	387.4	390.2	393.5	399.1
22	Gross domestic product excluding research and development	14,983.4	15,321.3	15,392.2	15,529.3	15,441.8	15,617.3	15,765.3

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. 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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Business ¹	3.1	2.7	5.9	4.6	-3.3	5.7	4.9
3	Nonfarm ²	3.2	2.6	5.6	4.7	-2.4	5.5	4.9
4	Farm	-5.7	14.3	28.3	-3.2	-49.9	24.2	8.7
5	Households and institutions	0.6	1.5	1.6	1.5	0.6	2.0	1.3
6	Households	-0.3	1.6	3.2	1.9	1.1	1.8	1.5
7	Nonprofit institutions serving households ³	1.7	1.3	-0.5	1.0	-0.1	2.2	1.2
8	General government ⁴	-0.4	-0.1	-0.8	-1.2	2.6	0.5	0.2
9	Federal	0.0	-1.9	-4.6	-5.2	7.6	-0.5	-0.3
10	State and local	-0.5	0.7	1.0	0.7	0.3	0.9	0.4
	Addendum:							
11	Gross housing value added	0.7	1.4	2.5	1.6	1.1	1.6	1.3

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Business ¹	108.600	111.571	112.197	113.468	112.524	114.098	115.478
3	Nonfarm ²	108.863	111.668	112.236	113.542	112.851	114.366	115.735
4	Farm	90.781	103.778	108.090	107.206	90.189	95.210	97.215
5	Households and institutions	102.230	103.764	103.957	104.355	104.512	105.028	105.378
6	Households	100.729	102.368	102.723	103.219	103.514	103.988	104.363
7	Nonprofit institutions serving households ³	104.280	105.670	105.642	105.908	105.876	106.449	106.766
8	General government ⁴	99.843	99.698	99.681	99.374	100.016	100.132	100.176
9	Federal	104.490	102.479	102.099	100.750	102.601	102.478	102.398
10	State and local	97.689	98.401	98.548	98.722	98.806	99.031	99.131
	Addendum:							
11	Gross housing value added	103.933	105.407	105.690	106.116	106.395	106.811	107.145

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Business ¹	105.247	106.742	106.965	107.259	107.582	108.205	108.528
3	Nonfarm ²	104.679	106.126	106.388	106.758	106.966	107.498	107.970
4	Farm	161.944	168.569	164.472	156.947	170.024	181.393	164.480
5	Households and institutions	103.457	105.485	105.751	106.383	107.413	107.797	108.476
6	Households	102.743	104.882	105.095	105.795	106.537	107.150	107.802
7	Nonprofit institutions serving households ³	104.433	106.315	106.651	107.191	108.608	108.684	109.400
8	General government ⁴	106.460	107.979	107.996	108.849	108.638	109.041	109.507
9	Federal	105.921	107.274	106.975	109.287	107.640	108.015	108.321
10	State and local	106.731	108.330	108.497	108.654	109.128	109.544	110.087
	Addendum:							
11	Gross housing value added	103.150	105.393	105.640	106.330	107.075	107.767	108.505

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Business ¹	12,111.6	12,619.9	12,715.0	12,890.5	12,823.1	13,078.9	13,275.2
3	Nonfarm ²	11,950.2	12,427.8	12,520.4	12,710.1	12,657.8	12,891.6	13,102.7
4	Farm	161.4	192.1	194.6	180.4	165.3	187.3	172.4
5	Households and institutions	2,023.9	2,094.6	2,103.7	2,124.4	2,148.1	2,166.5	2,187.4
6	Households	1,148.8	1,191.9	1,198.4	1,212.2	1,224.2	1,236.8	1,248.9
7	Nonprofit institutions serving households ³	875.1	902.7	905.3	912.2	924.0	929.6	938.5
8	General government ⁴	2,027.7	2,053.6	2,053.6	2,063.5	2,072.8	2,082.9	2,092.7
9	Federal	668.1	663.6	659.4	664.7	666.7	668.3	669.6
10	State and local	1,359.6	1,390.0	1,394.2	1,398.7	1,406.0	1,414.6	1,423.0
	Addendum:							
11	Gross housing value added	1,510.6	1,565.3	1,573.1	1,589.8	1,605.1	1,621.8	1,638.0

Legend / Footnotes:

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 (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Business ¹	11,508.9	11,823.7	11,890.0	12,024.7	11,924.7	12,091.5	12,237.8
3	Nonfarm ²	11,417.2	11,711.4	11,770.9	11,907.9	11,835.5	11,994.4	12,138.0
4	Farm	99.7	113.9	118.7	117.7	99.0	104.5	106.7
5	Households and institutions	1,956.3	1,985.6	1,989.3	1,997.0	1,999.9	2,009.8	2,016.5
6	Households	1,118.2	1,136.4	1,140.3	1,145.8	1,149.1	1,154.4	1,158.5
7	Nonprofit institutions serving households ³	837.9	849.1	848.9	851.0	850.7	855.4	857.9
8	General government ⁴	1,904.6	1,901.9	1,901.5	1,895.7	1,907.9	1,910.1	1,911.0
9	Federal	630.7	618.6	616.3	608.2	619.3	618.6	618.1
10	State and local	1,273.9	1,283.1	1,285.1	1,287.3	1,288.4	1,291.4	1,292.7
11	Residual	-8.4	-2.2	-0.3	-1.7	-10.3	-8.3	-7.8
	Addendum:							
12	Gross housing value added	1,464.4	1,485.2	1,489.2	1,495.2	1,499.1	1,505.0	1,509.7

Legend / Footnotes:

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Less: Exports of goods and services	3.3	3.0	5.1	10.0	-9.2	11.1	4.9
3	Plus: Imports of goods and services	2.3	1.1	0.6	1.3	2.2	11.3	-0.7
4	Equals: Gross domestic purchases	2.2	1.9	3.8	2.3	-0.4	4.8	3.0
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	2.1	1.9	2.3	2.7	0.7	3.4	3.2
	Addenda:							
7	Final sales of domestic product	2.2	2.2	3.0	3.9	-1.0	3.2	4.1
8	Gross domestic purchases, current dollars	3.9	3.3	5.5	3.7	0.9	6.9	4.4
9	Final sales to domestic purchasers, current dollars	3.8	3.2	4.1	4.2	2.1	5.5	4.6

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Less: Exports of goods and services	123.453	127.213	127.709	130.784	127.660	131.050	132.623
3	Plus: Imports of goods and services	121.653	123.048	123.657	124.067	124.756	128.135	127.912
4	Equals: Gross domestic purchases	106.821	108.889	109.389	110.020	109.898	111.199	112.027
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	105.336	107.326	107.585	108.300	108.488	109.407	110.262
	Addendum:							
7	Final sales of domestic product	105.067	107.349	107.584	108.612	108.350	109.196	110.287

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Less: Exports of goods and services	111.940	112.001	111.868	111.945	112.716	112.665	112.477
3	Plus: Imports of goods and services	114.501	113.529	113.287	113.286	114.082	113.862	113.712
4	Equals: Gross domestic purchases	105.738	107.105	107.284	107.667	108.030	108.553	108.928
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	105.752	107.126	107.301	107.699	108.075	108.605	108.993
	Addenda:							
7	Final sales of domestic product	105.188	106.762	106.963	107.380	107.742	108.316	108.714
8	Implicit price deflator for final sales to domestic purchasers	105.752	107.126	107.298	107.696	108.072	108.602	108.990

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Less: Exports of goods and services	2,194.2	2,262.2	2,268.4	2,324.6	2,284.7	2,344.3	2,368.5
3	Plus: Imports of goods and services	2,762.5	2,770.4	2,778.3	2,787.5	2,822.7	2,893.5	2,884.7
4	Equals: Gross domestic purchases	16,731.5	17,276.2	17,382.2	17,541.2	17,582.0	17,877.5	18,071.4
5	Less: Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
6	Equals: Final sales to domestic purchasers	16,666.6	17,202.2	17,271.5	17,450.6	17,541.8	17,777.2	17,980.2
	Addendum:							
7	Final sales of domestic product	16,098.3	16,694.0	16,761.6	16,987.8	17,003.9	17,228.0	17,464.1

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 (2009) dollars] Seasonally adjusted at annual rates
 Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Less: Exports of goods and services	1,960.1	2,019.8	2,027.7	2,076.5	2,026.9	2,080.7	2,105.7
3	Plus: Imports of goods and services	2,412.6	2,440.3	2,452.3	2,460.5	2,474.1	2,541.1	2,536.7
4	Equals: Gross domestic purchases	15,824.6	16,131.0	16,205.0	16,298.6	16,280.4	16,473.2	16,595.9
5	Less: Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
6	Equals: Final sales to domestic purchasers	15,760.1	16,057.9	16,096.7	16,203.6	16,231.7	16,369.1	16,497.1
7	Addendum: Final sales of domestic product	15,304.3	15,636.7	15,671.0	15,820.7	15,782.6	15,905.9	16,064.8

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Personal consumption expenditures	1.8	2.4	2.0	3.7	1.2	2.5	2.2
3	Goods	2.8	3.4	3.5	3.7	1.0	5.9	4.3
4	Durable goods	7.3	6.7	4.9	5.7	3.2	14.1	8.7
5	Motor vehicles and parts	7.2	5.1	1.6	5.5	5.5	19.1	10.5
6	Furnishings and durable household equipment	4.3	5.8	9.7	4.3	0.8	12.8	5.9
7	Recreational goods and vehicles	11.0	10.0	8.5	5.7	3.7	13.3	15.1
8	Other durable goods	5.5	5.9	-0.5	8.4	0.8	7.1	-1.8
9	Nondurable goods	0.7	1.9	2.8	2.7	0.0	2.2	2.2
10	Food and beverages purchased for off-premises consumption	0.8	1.0	2.2	2.6	-1.0	-1.4	0.0
11	Clothing and footwear	0.7	1.0	-3.8	2.5	-3.7	5.6	1.0
12	Gasoline and other energy goods	-1.9	0.9	3.8	-0.1	2.2	-3.3	-0.4
13	Other nondurable goods	1.9	3.4	5.5	4.0	1.4	6.6	5.7
14	Services	1.3	1.9	1.3	3.7	1.3	0.9	1.2
15	Household consumption expenditures (for services)	1.2	1.8	1.1	3.5	1.4	0.8	1.0
16	Housing and utilities	0.6	1.3	-1.5	1.9	5.6	-3.3	-1.8
17	Health care	3.2	2.1	2.6	4.3	-1.4	4.0	1.9
18	Transportation services	1.9	2.7	1.0	2.8	1.8	3.7	2.0
19	Recreation services	1.7	2.4	3.6	0.9	-1.9	-1.8	-3.2
20	Food services and accommodations	2.5	2.2	0.2	7.2	-1.3	5.3	4.6
21	Financial services and insurance	-4.5	2.1	2.1	5.7	2.8	2.7	5.6
22	Other services	1.9	1.2	2.1	2.1	0.3	-1.2	0.2
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	5.1	4.1	6.4	10.5	-0.5	3.9	5.4
24	Gross output of nonprofit institutions ²	3.1	1.8	1.9	7.1	-4.1	4.6	3.4
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.5	1.0	0.5	6.0	-5.3	4.9	2.7
26	Gross private domestic investment	9.2	4.9	16.8	3.8	-6.9	19.1	5.1
27	Fixed investment	8.3	4.7	6.6	6.3	0.2	9.5	6.2
28	Nonresidential	7.2	3.0	5.5	10.4	1.6	9.7	7.1
29	Structures	13.1	-0.5	11.2	12.8	2.9	12.6	1.1
30	Equipment	6.8	4.6	4.7	14.1	-1.0	11.2	10.7
31	Information processing equipment	3.2	3.0	4.4	-4.2	-7.7	26.6	-7.5
32	Computers and peripheral equipment	4.7	-0.2	6.7	25.3	-39.0	26.6	10.3
33	Other	2.6	4.3	3.6	-13.4	7.5	26.6	-13.0
34	Industrial equipment	3.8	3.9	17.4	1.5	14.1	27.2	29.3
35	Transportation equipment	18.9	6.2	4.1	38.1	-0.2	2.9	34.3
36	Other equipment	4.0	5.7	-5.2	30.5	-6.4	-10.3	-5.1
37	Intellectual property products	3.9	3.4	2.8	3.6	4.6	5.5	6.4
38	Software ⁴	5.6	3.1	7.2	3.8	1.5	4.2	4.4
39	Research and development ⁵	1.9	3.9	-0.6	3.6	8.8	8.0	9.3
40	Entertainment, literary, and artistic originals	4.1	2.5	-1.3	3.1	2.1	1.5	3.1
41	Residential	13.5	11.9	11.2	-8.5	-5.3	8.8	2.7
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	3.3	3.0	5.1	10.0	-9.2	11.1	4.9
47	Goods	3.7	2.8	5.7	13.6	-11.9	14.3	6.7
48	Services	2.4	3.6	3.6	2.3	-2.8	4.0	1.0
49	Imports	2.3	1.1	0.6	1.3	2.2	11.3	-0.7
50	Goods	2.1	0.9	0.1	0.9	2.5	12.5	-1.4
51	Services	3.4	2.2	2.8	3.5	1.0	5.6	2.6

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	-1.4	-2.0	0.2	-3.8	-0.8	1.7	4.2
53	Federal	-1.8	-5.7	-1.2	-10.4	-0.1	-0.9	9.9
54	National defense	-3.3	-6.6	0.4	-11.4	-4.0	0.9	16.0
55	Consumption expenditures	-2.8	-6.0	0.5	-12.5	3.5	-2.0	21.0
56	Gross investment	-5.1	-8.9	0.2	-6.9	-30.0	14.0	-3.6
57	Nondefense	1.0	-4.1	-3.9	-8.6	6.6	-3.8	0.4
58	Consumption expenditures	2.1	-3.7	-3.7	-9.4	10.8	-3.7	1.1
59	Gross investment	-2.3	-5.2	-4.7	-6.0	-5.3	-3.9	-1.8
60	State and local	-1.2	0.5	1.1	0.6	-1.3	3.4	0.8
61	Consumption expenditures	-0.2	1.2	1.3	1.0	0.8	1.2	0.9
62	Gross investment	-5.6	-2.9	0.2	-1.1	-10.8	14.6	0.2

Legend / Footnotes:

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.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.25	1.64	1.39	2.51	0.83	1.75	1.51
3	Goods	0.64	0.78	0.80	0.83	0.23	1.33	0.97
4	Durable goods	0.52	0.49	0.36	0.42	0.23	0.99	0.63
5	Motor vehicles and parts	0.17	0.12	0.04	0.13	0.13	0.45	0.26
6	Furnishings and durable household equipment	0.07	0.10	0.16	0.07	0.01	0.20	0.10
7	Recreational goods and vehicles	0.22	0.20	0.17	0.12	0.07	0.26	0.30
8	Other durable goods	0.06	0.07	-0.01	0.10	0.01	0.08	-0.02
9	Nondurable goods	0.12	0.29	0.43	0.41	0.00	0.34	0.34
10	Food and beverages purchased for off-premises consumption	0.04	0.05	0.11	0.13	-0.05	-0.07	0.00
11	Clothing and footwear	0.02	0.02	-0.08	0.05	-0.08	0.12	0.02
12	Gasoline and other energy goods	-0.05	0.02	0.09	0.00	0.05	-0.08	-0.01
13	Other nondurable goods	0.11	0.20	0.31	0.23	0.08	0.37	0.32
14	Services	0.61	0.86	0.59	1.69	0.60	0.42	0.54
15	Household consumption expenditures (for services)	0.52	0.78	0.48	1.50	0.61	0.35	0.44
16	Housing and utilities	0.08	0.16	-0.18	0.24	0.68	-0.42	-0.23
17	Health care	0.37	0.24	0.30	0.48	-0.16	0.45	0.22
18	Transportation services	0.04	0.05	0.02	0.06	0.04	0.07	0.04
19	Recreation services	0.04	0.06	0.09	0.02	-0.05	-0.05	-0.08
20	Food services and accommodations	0.11	0.09	0.01	0.30	-0.05	0.22	0.20
21	Financial services and insurance	-0.23	0.10	0.11	0.28	0.14	0.14	0.28
22	Other services	0.11	0.07	0.13	0.12	0.02	-0.07	0.01
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.09	0.07	0.12	0.19	-0.01	0.07	0.10
24	Gross output of nonprofit institutions ²	0.23	0.13	0.14	0.51	-0.31	0.34	0.25
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.14	0.06	0.03	0.33	-0.30	0.27	0.15
26	Gross private domestic investment	1.33	0.76	2.50	0.62	-1.13	2.87	0.85
27	Fixed investment	1.17	0.70	1.01	0.95	0.03	1.45	0.97
28	Nonresidential	0.84	0.37	0.67	1.23	0.20	1.18	0.88
29	Structures	0.32	-0.01	0.29	0.34	0.08	0.35	0.03
30	Equipment	0.37	0.26	0.27	0.76	-0.06	0.63	0.61
31	Information processing equipment	0.06	0.05	0.08	-0.07	-0.13	0.40	-0.13
32	Computers and peripheral equipment	0.02	0.00	0.03	0.11	-0.22	0.10	0.04
33	Other	0.03	0.05	0.05	-0.18	0.09	0.30	-0.17
34	Industrial equipment	0.05	0.05	0.20	0.02	0.17	0.32	0.36
35	Transportation equipment	0.21	0.08	0.05	0.45	0.00	0.04	0.44
36	Other equipment	0.05	0.07	-0.07	0.36	-0.09	-0.14	-0.07
37	Intellectual property products	0.15	0.13	0.11	0.14	0.18	0.21	0.24
38	Software ⁴	0.10	0.05	0.12	0.07	0.03	0.07	0.08
39	Research and development ⁵	0.03	0.06	-0.01	0.06	0.14	0.13	0.15
40	Entertainment, literary, and artistic originals	0.02	0.01	-0.01	0.01	0.01	0.01	0.01
41	Residential	0.33	0.33	0.34	-0.28	-0.17	0.27	0.09
42	Change in private inventories	0.15	0.06	1.49	-0.34	-1.16	1.42	-0.12
43	Farm	-0.07	0.13	0.17	0.01	-0.23	0.11	0.11
44	Nonfarm	0.22	-0.07	1.32	-0.35	-0.93	1.31	-0.23
45	Net exports of goods and services	0.04	0.22	0.59	1.08	-1.66	-0.34	0.78
46	Exports	0.44	0.41	0.67	1.30	-1.30	1.43	0.65
47	Goods	0.34	0.26	0.52	1.20	-1.18	1.26	0.61
48	Services	0.10	0.15	0.15	0.10	-0.12	0.17	0.04
49	Imports	-0.40	-0.19	-0.09	-0.22	-0.36	-1.77	0.12

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
50	Goods	-0.30	-0.13	-0.01	-0.12	-0.33	-1.62	0.20
51	Services	-0.10	-0.06	-0.08	-0.09	-0.03	-0.15	-0.07
52	Government consumption expenditures and gross investment	-0.30	-0.39	0.04	-0.71	-0.15	0.31	0.76
53	Federal	-0.15	-0.45	-0.08	-0.79	-0.01	-0.06	0.67
54	National defense	-0.18	-0.33	0.03	-0.55	-0.18	0.04	0.66
55	Consumption expenditures	-0.12	-0.24	0.02	-0.48	0.12	-0.07	0.69
56	Gross investment	-0.06	-0.09	0.00	-0.06	-0.30	0.11	-0.03
57	Nondefense	0.03	-0.12	-0.11	-0.24	0.17	-0.10	0.01
58	Consumption expenditures	0.05	-0.08	-0.08	-0.20	0.21	-0.08	0.02
59	Gross investment	-0.02	-0.04	-0.03	-0.04	-0.04	-0.03	-0.01
60	State and local	-0.15	0.06	0.13	0.07	-0.14	0.38	0.09
61	Consumption expenditures	-0.02	0.12	0.12	0.09	0.08	0.11	0.08
62	Gross investment	-0.12	-0.06	0.00	-0.02	-0.22	0.26	0.00

Legend / Footnotes:

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.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Personal consumption expenditures	106.121	108.660	108.798	109.795	110.128	110.822	111.426
3	Goods	109.632	113.367	113.684	114.711	115.004	116.670	117.902
4	Durable goods	120.756	128.896	129.565	131.387	132.412	136.847	139.735
5	Motor vehicles and parts	112.880	118.602	118.429	120.020	121.637	127.060	130.280
6	Furnishings and durable household equipment	118.056	124.884	126.416	127.750	127.997	131.920	133.836
7	Recreational goods and vehicles	135.243	148.810	150.675	152.769	154.150	159.025	164.727
8	Other durable goods	116.034	122.923	122.463	124.969	125.222	127.390	126.824
9	Nondurable goods	104.828	106.780	106.955	107.664	107.669	108.252	108.842
10	Food and beverages purchased for off-premises consumption	104.115	105.124	105.055	105.724	105.453	105.091	105.099
11	Clothing and footwear	110.185	111.311	110.729	111.403	110.363	111.872	112.150
12	Gasoline and other energy goods	94.613	95.490	95.930	95.913	96.436	95.641	95.551
13	Other nondurable goods	108.052	111.753	112.314	113.431	113.839	115.664	117.267
14	Services	104.420	106.385	106.439	107.421	107.774	108.014	108.327
15	Household consumption expenditures (for services)	104.407	106.276	106.322	107.232	107.605	107.811	108.076
16	Housing and utilities	103.156	104.504	104.180	104.682	106.113	105.239	104.751
17	Health care	107.229	109.444	109.746	110.894	110.509	111.585	112.116
18	Transportation services	103.414	106.181	106.282	107.018	107.506	108.487	109.034
19	Recreation services	105.348	107.892	108.295	108.551	108.041	107.549	106.688
20	Food services and accommodations	106.797	109.167	108.649	110.548	110.197	111.622	112.893
21	Financial services and insurance	99.276	101.330	101.653	103.075	103.789	104.489	105.916
22	Other services	104.430	105.664	105.994	106.538	106.613	106.292	106.343
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	104.795	109.134	109.377	112.129	111.989	113.069	114.573
24	Gross output of nonprofit institutions ²	105.468	107.351	107.380	109.239	108.098	109.331	110.246
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	105.708	106.806	106.765	108.340	106.879	108.162	108.886
26	Gross private domestic investment	129.700	136.102	138.983	140.284	137.809	143.960	145.773
27	Fixed investment	116.899	122.387	123.257	125.141	125.198	128.079	130.021
28	Nonresidential	118.263	121.865	122.028	125.090	125.591	128.538	130.763
29	Structures	96.703	96.227	97.167	100.134	100.840	103.880	104.153
30	Equipment	140.558	147.015	146.757	151.674	151.298	155.374	159.389
31	Information processing equipment	115.203	118.707	120.036	118.757	116.410	123.482	121.105
32	Computers and peripheral equipment	113.118	112.889	111.302	117.769	104.097	110.415	113.155
33	Other	116.062	121.049	123.537	119.174	121.337	128.711	124.290
34	Industrial equipment	125.127	130.014	132.504	133.003	137.462	145.975	155.661
35	Transportation equipment	308.348	327.519	324.137	351.363	351.147	353.669	380.740
36	Other equipment	125.187	132.277	128.458	137.286	135.040	131.427	129.707
37	Intellectual property products	109.587	113.278	113.275	114.289	115.595	117.153	118.976
38	Software ⁴	111.772	115.221	115.341	116.422	116.848	118.064	119.353
39	Research and development ⁵	105.341	109.488	109.423	110.391	112.746	114.925	117.500
40	Entertainment, literary, and artistic originals	116.877	119.751	119.504	120.425	121.066	121.514	122.457
41	Residential	111.276	124.521	128.238	125.412	123.725	126.348	127.196
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	123.453	127.213	127.709	130.784	127.660	131.050	132.623
47	Goods	126.272	129.837	130.317	134.535	130.324	134.764	136.962
48	Services	117.624	121.801	122.320	123.013	122.146	123.360	123.652
49	Imports	121.653	123.048	123.657	124.067	124.756	128.135	127.912
50	Goods	124.071	125.227	125.812	126.094	126.873	130.657	130.209
51	Services	111.652	114.134	114.850	115.836	116.129	117.732	118.503

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

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	95.625	93.699	93.957	93.052	92.860	93.252	94.214
53	Federal	99.729	94.055	94.337	91.794	91.765	91.556	93.747
54	National defense	97.517	91.050	91.664	88.930	88.024	88.214	91.547
55	Consumption expenditures	99.228	93.228	93.980	90.895	91.686	91.233	95.691
56	Gross investment	91.428	83.286	83.405	81.930	74.936	77.431	76.721
57	Nondefense	103.785	99.562	99.235	97.038	98.603	97.663	97.762
58	Consumption expenditures	103.095	99.302	99.065	96.652	99.155	98.218	98.493
59	Gross investment	105.813	100.287	99.686	98.153	96.837	95.889	95.453
60	State and local	92.953	93.429	93.671	93.818	93.522	94.297	94.475
61	Consumption expenditures	94.607	95.782	95.969	96.205	96.404	96.690	96.902
62	Gross investment	85.892	83.417	83.895	83.666	81.300	84.122	84.157

Legend / Footnotes:

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.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Personal consumption expenditures	106.062	107.333	107.520	107.789	108.156	108.782	109.124
3	Goods	106.712	106.211	106.301	105.917	105.769	106.240	106.287
4	Durable goods	96.466	94.712	94.450	93.820	93.148	92.711	92.240
5	Motor vehicles and parts	110.392	111.073	111.197	111.109	110.683	110.746	110.703
6	Furnishings and durable household equipment	93.980	92.074	91.459	90.651	90.045	89.017	88.469
7	Recreational goods and vehicles	81.490	77.137	76.582	75.724	74.851	74.382	73.211
8	Other durable goods	104.130	103.885	104.118	103.297	102.552	102.165	102.684
9	Nondurable goods	111.828	112.025	112.316	112.075	112.230	113.229	113.588
10	Food and beverages purchased for off-premises consumption	106.645	107.752	107.935	107.930	108.309	109.498	110.329
11	Clothing and footwear	104.744	105.732	106.242	105.723	105.785	106.442	106.792
12	Gasoline and other energy goods	154.355	150.297	151.170	149.197	148.390	150.709	148.974
13	Other nondurable goods	105.227	105.588	105.718	105.891	106.167	106.728	107.282
14	Services	105.745	107.919	108.154	108.759	109.390	110.097	110.592
15	Household consumption expenditures (for services)	106.004	108.196	108.418	109.053	109.648	110.362	110.845
16	Housing and utilities	103.537	106.137	106.431	107.164	108.233	109.002	109.641
17	Health care	106.284	107.818	107.888	108.401	108.526	109.002	109.305
18	Transportation services	106.777	108.135	108.384	108.824	108.901	109.334	109.583
19	Recreation services	105.638	107.469	107.683	108.287	108.971	109.520	109.748
20	Food services and accommodations	106.836	109.050	109.410	109.627	110.472	111.583	112.279
21	Financial services and insurance	110.465	113.480	114.002	114.996	115.404	116.563	117.372
22	Other services	106.458	108.820	108.840	109.592	110.197	110.776	111.054
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	99.723	101.465	101.995	101.943	103.341	103.922	104.678
24	Gross output of nonprofit institutions ²	105.735	107.945	108.180	108.675	109.315	109.946	110.393
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	107.794	110.166	110.297	110.987	111.352	112.000	112.335
26	Gross private domestic investment	101.825	103.632	103.897	104.465	105.094	105.350	105.820
27	Fixed investment	101.955	103.822	104.071	104.734	105.461	105.752	106.307
28	Nonresidential	102.082	103.186	103.364	103.701	104.059	104.370	104.634
29	Structures	105.464	108.416	108.778	109.829	110.452	110.843	111.484
30	Equipment	99.828	100.263	100.339	100.287	100.477	100.754	101.010
31	Information processing equipment	95.183	94.249	94.209	94.036	94.038	94.200	94.104
32	Computers and peripheral equipment	90.170	89.527	89.407	89.303	89.298	89.576	89.559
33	Other	97.304	96.250	96.243	96.043	96.049	96.168	96.043
34	Industrial equipment	105.829	106.115	105.995	106.067	106.543	106.852	107.065
35	Transportation equipment	97.177	98.722	99.022	98.909	99.023	99.291	99.992
36	Other equipment	101.516	102.836	103.007	103.071	103.332	103.743	104.019
37	Intellectual property products	102.857	103.693	103.901	104.339	104.770	105.076	105.088
38	Software ⁴	98.991	99.543	99.677	99.628	99.605	99.745	99.654
39	Research and development ⁵	108.235	109.650	109.940	111.054	111.956	112.417	112.492
40	Entertainment, literary, and artistic originals	99.535	99.585	99.803	99.925	100.548	100.982	101.171
41	Residential	101.342	106.448	106.982	108.968	111.244	111.450	113.239
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	111.940	112.001	111.868	111.945	112.716	112.665	112.477
47	Goods	113.547	113.009	112.786	112.621	113.471	113.077	112.550
48	Services	108.504	109.872	109.932	110.541	111.138	111.846	112.416
49	Imports	114.501	113.529	113.287	113.286	114.082	113.862	113.712
50	Goods	116.874	115.606	115.377	115.175	116.043	115.769	115.584
51	Services	104.049	104.401	104.099	104.985	105.469	105.487	105.493

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

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	107.286	108.618	108.690	109.330	109.431	109.805	110.216
53	Federal	106.341	107.530	107.406	108.791	108.105	108.563	108.727
54	National defense	106.415	107.275	107.238	108.052	108.067	108.514	108.644
55	Consumption expenditures	106.888	107.814	107.752	108.608	108.559	109.084	109.261
56	Gross investment	104.725	105.335	105.387	106.045	106.322	106.442	106.372
57	Nondefense	106.218	107.966	107.699	110.047	108.199	108.675	108.896
58	Consumption expenditures	106.906	108.939	108.534	111.558	109.082	109.627	109.861
59	Gross investment	104.249	105.175	105.308	105.688	105.696	105.965	106.148
60	State and local	107.947	109.377	109.572	109.729	110.332	110.653	111.223
61	Consumption expenditures	108.346	109.676	109.858	109.907	110.541	110.844	111.427
62	Gross investment	106.356	108.254	108.514	109.186	109.642	110.046	110.557

Legend / Footnotes:

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.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Personal consumption expenditures	11,083.1	11,484.3	11,518.7	11,653.3	11,728.5	11,870.7	11,973.0
3	Goods	3,741.9	3,851.2	3,865.3	3,886.1	3,890.6	3,964.5	4,008.2
4	Durable goods	1,192.1	1,249.3	1,252.4	1,261.5	1,262.3	1,298.4	1,319.1
5	Motor vehicles and parts	395.1	417.7	417.5	422.8	426.9	446.2	457.3
6	Furnishings and durable household equipment	271.1	280.9	282.5	283.0	281.7	287.0	289.3
7	Recreational goods and vehicles	334.8	348.7	350.6	351.5	350.6	359.4	366.5
8	Other durable goods	191.1	202.0	201.7	204.2	203.1	205.9	206.0
9	Nondurable goods	2,549.8	2,601.9	2,612.9	2,624.6	2,628.4	2,666.1	2,689.1
10	Food and beverages purchased for off-premises consumption	854.9	872.2	873.1	878.6	879.4	886.0	892.8
11	Clothing and footwear	353.7	360.7	360.6	361.0	357.8	365.0	367.1
12	Gasoline and other energy goods	415.5	408.3	412.6	407.1	407.1	410.1	405.0
13	Other nondurable goods	925.7	960.7	966.7	977.9	984.0	1,005.0	1,024.3
14	Services	7,341.3	7,633.2	7,653.4	7,767.2	7,837.8	7,906.2	7,964.7
15	Household consumption expenditures (for services)	7,052.8	7,327.5	7,345.5	7,451.7	7,518.4	7,581.9	7,633.7
16	Housing and utilities	2,009.0	2,086.3	2,085.6	2,110.1	2,160.3	2,157.7	2,160.3
17	Health care	1,854.7	1,920.3	1,926.8	1,956.2	1,951.7	1,979.3	1,994.3
18	Transportation services	319.9	332.6	333.7	337.4	339.2	343.6	346.1
19	Recreation services	418.4	436.0	438.5	442.0	442.7	442.9	440.2
20	Food services and accommodations	685.0	714.7	713.6	727.5	730.8	747.7	761.0
21	Financial services and insurance	788.4	826.7	833.0	852.0	861.0	875.5	893.6
22	Other services	977.4	1,010.9	1,014.2	1,026.4	1,032.8	1,035.1	1,038.2
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	288.5	305.6	307.9	315.5	319.4	324.3	331.0
24	Gross output of nonprofit institutions 2	1,196.1	1,242.9	1,245.9	1,273.2	1,267.3	1,289.2	1,305.3
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	907.6	937.2	938.0	957.7	947.9	964.9	974.3
26	Gross private domestic investment	2,479.2	2,648.0	2,708.9	2,745.2	2,714.4	2,843.6	2,890.7
27	Fixed investment	2,414.3	2,573.9	2,598.1	2,654.6	2,674.3	2,743.4	2,799.6
28	Nonresidential	1,972.0	2,054.0	2,060.2	2,118.7	2,134.6	2,191.2	2,234.7
29	Structures	446.9	457.2	463.0	481.7	487.9	504.4	508.6
30	Equipment	904.1	949.7	948.8	980.0	979.5	1,008.6	1,037.3
31	Information processing equipment	280.8	286.5	289.6	286.0	280.3	297.9	291.9
32	Computers and peripheral equipment	78.3	77.6	76.4	80.8	71.4	75.9	77.8
33	Other	202.5	208.9	213.2	205.2	209.0	221.9	214.0
34	Industrial equipment	201.4	209.8	213.6	214.5	222.7	237.2	253.4
35	Transportation equipment	211.4	228.2	226.5	245.2	245.3	247.8	268.6
36	Other equipment	210.4	225.3	219.1	234.3	231.1	225.8	223.4
37	Intellectual property products	621.0	647.1	648.4	657.0	667.2	678.2	688.8
38	Software 4	284.1	294.5	295.2	297.8	298.9	302.4	305.4
39	Research and development 5	261.1	274.9	275.5	280.8	289.1	295.9	302.7
40	Entertainment, literary, and artistic originals	75.8	77.7	77.7	78.4	79.3	79.9	80.7
41	Residential	442.3	519.9	538.0	535.9	539.7	552.2	564.8
42	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
43	Farm	-8.7	12.4	16.7	12.4	3.1	8.4	10.4
44	Nonfarm	73.5	61.7	94.0	78.2	37.0	91.8	80.8
45	Net exports of goods and services	-568.3	-508.2	-509.9	-462.9	-538.0	-549.2	-516.2
46	Exports	2,194.2	2,262.2	2,268.4	2,324.6	2,284.7	2,344.3	2,368.5
47	Goods	1,527.2	1,562.8	1,565.7	1,614.0	1,575.3	1,623.3	1,642.1
48	Services	667.0	699.4	702.7	710.7	709.5	721.1	726.5
49	Imports	2,762.5	2,770.4	2,778.3	2,787.5	2,822.7	2,893.5	2,884.7
50	Goods	2,306.0	2,302.3	2,308.6	2,309.7	2,341.5	2,405.6	2,393.5
51	Services	456.4	468.1	469.7	477.8	481.2	487.9	491.1

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	3,169.2	3,143.9	3,154.7	3,142.7	3,139.1	3,163.1	3,207.7
53	Federal	1,291.4	1,231.5	1,233.9	1,216.2	1,208.1	1,210.5	1,241.3
54	National defense	818.0	769.9	774.9	757.5	749.9	754.6	784.1
55	Consumption expenditures	650.5	616.4	621.1	605.5	610.5	610.4	641.3
56	Gross investment	167.5	153.5	153.8	152.0	139.4	144.2	142.8
57	Nondefense	473.4	461.6	459.0	458.7	458.2	455.9	457.3
58	Consumption expenditures	353.1	346.6	344.6	345.6	346.7	345.1	346.8
59	Gross investment	120.2	115.0	114.4	113.1	111.6	110.8	110.4
60	State and local	1,877.8	1,912.4	1,920.7	1,926.5	1,931.0	1,952.6	1,966.4
61	Consumption expenditures	1,546.1	1,584.5	1,590.2	1,594.9	1,607.4	1,616.6	1,628.6
62	Gross investment	331.6	327.8	330.5	331.6	323.6	336.1	337.8

Legend / Footnotes:

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.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Personal consumption expenditures	10,449.7	10,699.7	10,713.3	10,811.4	10,844.3	10,912.6	10,972.1
3	Goods	3,506.5	3,626.0	3,636.1	3,669.0	3,678.3	3,731.6	3,771.0
4	Durable goods	1,235.7	1,319.0	1,325.9	1,344.5	1,355.0	1,400.4	1,429.9
5	Motor vehicles and parts	357.9	376.0	375.5	380.5	385.7	402.9	413.1
6	Furnishings and durable household equipment	288.4	305.1	308.8	312.1	312.7	322.3	327.0
7	Recreational goods and vehicles	410.8	452.0	457.7	464.1	468.3	483.1	500.4
8	Other durable goods	183.5	194.4	193.7	197.7	198.1	201.5	200.6
9	Nondurable goods	2,280.1	2,322.6	2,326.4	2,341.8	2,341.9	2,354.6	2,367.5
10	Food and beverages purchased for off-premises consumption	801.6	809.4	808.9	814.0	811.9	809.2	809.2
11	Clothing and footwear	337.7	341.2	339.4	341.5	338.3	342.9	343.7
12	Gasoline and other energy goods	269.2	271.7	272.9	272.9	274.4	272.1	271.8
13	Other nondurable goods	879.7	909.9	914.4	923.5	926.8	941.7	954.8
14	Services	6,942.4	7,073.1	7,076.6	7,141.9	7,165.4	7,181.4	7,202.2
15	Household consumption expenditures (for services)	6,653.4	6,772.5	6,775.4	6,833.4	6,857.1	6,870.3	6,887.1
16	Housing and utilities	1,940.4	1,965.7	1,959.6	1,969.1	1,996.0	1,979.5	1,970.4
17	Health care	1,745.0	1,781.1	1,786.0	1,804.7	1,798.4	1,815.9	1,824.5
18	Transportation services	299.6	307.6	307.9	310.0	311.4	314.3	315.9
19	Recreation services	396.1	405.7	407.2	408.2	406.2	404.4	401.1
20	Food services and accommodations	641.1	655.4	652.3	663.7	661.5	670.1	677.7
21	Financial services and insurance	713.7	728.5	730.8	741.1	746.2	751.2	761.5
22	Other services	918.1	928.9	931.9	936.6	937.3	934.5	934.9
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	289.3	301.2	301.9	309.5	309.1	312.1	316.2
24	Gross output of nonprofit institutions 2	1,131.2	1,151.4	1,151.7	1,171.7	1,159.4	1,172.7	1,182.5
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	842.0	850.8	850.4	863.0	851.3	861.6	867.3
26	Gross private domestic investment	2,435.9	2,556.2	2,610.3	2,634.7	2,588.2	2,703.7	2,737.8
27	Fixed investment	2,368.0	2,479.2	2,496.8	2,535.0	2,536.1	2,594.5	2,633.8
28	Nonresidential	1,931.8	1,990.6	1,993.3	2,043.3	2,051.5	2,099.6	2,135.9
29	Structures	423.8	421.7	425.8	438.8	441.9	455.2	456.4
30	Equipment	905.6	947.2	945.6	977.2	974.8	1,001.1	1,027.0
31	Information processing equipment	295.0	304.0	307.4	304.1	298.1	316.2	310.1
32	Computers and peripheral equipment 4	---	---	---	---	---	---	---
33	Other	208.1	217.0	221.5	213.7	217.6	230.8	222.9
34	Industrial equipment	190.3	197.7	201.5	202.3	209.0	222.0	236.7
35	Transportation equipment	217.6	231.1	228.7	247.9	247.8	249.6	268.7
36	Other equipment	207.3	219.0	212.7	227.3	223.6	217.6	214.8
37	Intellectual property products	603.7	624.1	624.1	629.6	636.8	645.4	655.5
38	Software 5	287.0	295.9	296.2	298.9	300.0	303.2	306.5
39	Research and development 6	241.3	250.7	250.6	252.8	258.2	263.2	269.1
40	Entertainment, literary, and artistic originals	76.1	78.0	77.8	78.4	78.8	79.1	79.8
41	Residential	436.5	488.4	503.0	491.9	485.3	495.6	498.9
42	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
43	Farm	-5.6	7.6	10.8	10.5	2.2	4.8	7.8
44	Nonfarm	65.9	55.2	84.0	70.4	33.3	80.7	71.1
45	Net exports of goods and services	-452.5	-420.4	-424.6	-384.0	-447.2	-460.4	-431.0
46	Exports	1,960.1	2,019.8	2,027.7	2,076.5	2,026.9	2,080.7	2,105.7
47	Goods	1,344.9	1,382.9	1,388.0	1,433.0	1,388.1	1,435.4	1,458.8
48	Services	614.7	636.6	639.3	642.9	638.4	644.7	646.2
49	Imports	2,412.6	2,440.3	2,452.3	2,460.5	2,474.1	2,541.1	2,536.7
50	Goods	1,973.1	1,991.5	2,000.8	2,005.3	2,017.7	2,077.8	2,070.7
51	Services	438.7	448.4	451.2	455.1	456.3	462.5	465.6

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	2,953.9	2,894.5	2,902.4	2,874.5	2,868.5	2,880.6	2,910.4
53	Federal	1,214.4	1,145.3	1,148.7	1,117.8	1,117.4	1,114.9	1,141.5
54	National defense	768.7	717.7	722.6	701.0	693.9	695.4	721.6
55	Consumption expenditures	608.6	571.8	576.4	557.4	562.3	559.5	586.9
56	Gross investment	160.0	145.7	145.9	143.4	131.1	135.5	134.3
57	Nondefense	445.7	427.5	426.1	416.7	423.4	419.4	419.8
58	Consumption expenditures	330.3	318.2	317.4	309.7	317.7	314.7	315.6
59	Gross investment	115.3	109.3	108.7	107.0	105.5	104.5	104.0
60	State and local	1,739.5	1,748.4	1,753.0	1,755.7	1,750.2	1,764.7	1,768.0
61	Consumption expenditures	1,427.0	1,444.7	1,447.6	1,451.1	1,454.1	1,458.4	1,461.6
62	Gross investment	311.8	302.8	304.6	303.7	295.2	305.4	305.5
63	Residual	-38.7	-44.0	-42.4	-43.3	-45.6	-50.7	-53.9

Legend / Footnotes:

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.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic purchases	105.738	107.105	107.284	107.667	108.030	108.553	108.928
2	Personal consumption expenditures	106.062	107.333	107.520	107.789	108.156	108.782	109.124
3	Goods	106.712	106.211	106.301	105.917	105.769	106.240	106.287
4	Durable goods	96.466	94.712	94.450	93.820	93.148	92.711	92.240
5	Motor vehicles and parts	110.392	111.073	111.197	111.109	110.683	110.746	110.703
6	Furnishings and durable household equipment	93.980	92.074	91.459	90.651	90.045	89.017	88.469
7	Recreational goods and vehicles	81.490	77.137	76.582	75.724	74.851	74.382	73.211
8	Other durable goods	104.130	103.885	104.118	103.297	102.552	102.165	102.684
9	Nondurable goods	111.828	112.025	112.316	112.075	112.230	113.229	113.588
10	Food and beverages purchased for off-premises consumption	106.645	107.752	107.935	107.930	108.309	109.498	110.329
11	Clothing and footwear	104.744	105.732	106.242	105.723	105.785	106.442	106.792
12	Gasoline and other energy goods	154.355	150.297	151.170	149.197	148.390	150.709	148.974
13	Other nondurable goods	105.227	105.588	105.718	105.891	106.167	106.728	107.282
14	Services	105.745	107.919	108.154	108.759	109.390	110.097	110.592
15	Household consumption expenditures	106.004	108.196	108.418	109.053	109.648	110.362	110.845
16	Housing and utilities	103.537	106.137	106.431	107.164	108.233	109.002	109.641
17	Health care	106.284	107.818	107.888	108.401	108.526	109.002	109.305
18	Transportation services	106.777	108.135	108.384	108.824	108.901	109.334	109.583
19	Recreation services	105.638	107.469	107.683	108.287	108.971	109.520	109.748
20	Food services and accommodations	106.836	109.050	109.410	109.627	110.472	111.583	112.279
21	Financial services and insurance	110.465	113.480	114.002	114.996	115.404	116.563	117.372
22	Other services	106.458	108.820	108.840	109.592	110.197	110.776	111.054
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	99.723	101.465	101.995	101.943	103.341	103.922	104.678
24	Gross private domestic investment	101.825	103.632	103.897	104.465	105.094	105.350	105.820
25	Fixed investment	101.955	103.822	104.071	104.734	105.461	105.752	106.307
26	Nonresidential	102.082	103.186	103.364	103.701	104.059	104.370	104.634
27	Structures	105.464	108.416	108.778	109.829	110.452	110.843	111.484
28	Equipment	99.828	100.263	100.339	100.287	100.477	100.754	101.010
29	Information processing equipment	95.183	94.249	94.209	94.036	94.038	94.200	94.104
30	Computers and peripheral equipment	90.170	89.527	89.407	89.303	89.298	89.576	89.559
31	Other	97.304	96.250	96.243	96.043	96.049	96.168	96.043
32	Industrial equipment	105.829	106.115	105.995	106.067	106.543	106.852	107.065
33	Transportation equipment	97.177	98.722	99.022	98.909	99.023	99.291	99.992
34	Other equipment	101.516	102.836	103.007	103.071	103.332	103.743	104.019
35	Intellectual property products	102.857	103.693	103.901	104.339	104.770	105.076	105.088
36	Software ¹	98.991	99.543	99.677	99.628	99.605	99.745	99.654
37	Research and development	108.235	109.650	109.940	111.054	111.956	112.417	112.492
38	Entertainment, literary, and artistic originals	99.535	99.585	99.803	99.925	100.548	100.982	101.171
39	Residential	101.342	106.448	106.982	108.968	111.244	111.450	113.239
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	107.286	108.618	108.690	109.330	109.431	109.805	110.216
44	Federal	106.341	107.530	107.406	108.791	108.105	108.563	108.727
45	National defense	106.415	107.275	107.238	108.052	108.067	108.514	108.644
46	Consumption expenditures	106.888	107.814	107.752	108.608	108.559	109.084	109.261
47	Gross investment	104.725	105.335	105.387	106.045	106.322	106.442	106.372
48	Nondefense	106.218	107.966	107.699	110.047	108.199	108.675	108.896
49	Consumption expenditures	106.906	108.939	108.534	111.558	109.082	109.627	109.861
50	Gross investment	104.249	105.175	105.308	105.688	105.696	105.965	106.148
51	State and local	107.947	109.377	109.572	109.729	110.332	110.653	111.223

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Consumption expenditures	108.346	109.676	109.858	109.907	110.541	110.844	111.427
53	Gross investment	106.356	108.254	108.514	109.186	109.642	110.046	110.557
	Addenda:							
54	Final sales of computers to domestic purchasers ²	84.316	80.928	80.491	79.941	79.314	79.086	78.237
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	105.945	107.363	107.548	107.942	108.315	108.846	109.235
56	Food ³	106.438	107.503	107.754	107.479	107.816	108.919	109.596
57	Energy goods and services	129.653	128.594	129.176	128.321	129.211	130.827	129.372
58	Gross domestic purchases excluding food and energy	104.836	106.300	106.461	106.921	107.267	107.723	108.141
59	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
60	Gross domestic product excluding final sales of computers	105.309	106.923	107.135	107.545	107.899	108.471	108.872
61	Food ³	107.574	108.605	108.665	107.888	108.268	109.961	109.779
62	Energy goods and services	98.957	98.479	98.391	98.318	99.298	100.264	99.600
63	Gross domestic product excluding food and energy	105.172	106.821	107.040	107.525	107.853	108.345	108.794
64	Final sales of domestic product	105.188	106.762	106.963	107.380	107.742	108.316	108.714
65	Final sales to domestic purchasers	105.752	107.126	107.301	107.699	108.075	108.605	108.993
66	Implicit price deflator for gross domestic purchases	105.730	107.099	107.264	107.624	107.995	108.525	108.891

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic purchases	1.7	1.3	1.7	1.4	1.4	2.0	1.4
2	Personal consumption expenditures	1.8	1.2	1.7	1.0	1.4	2.3	1.3
3	Goods	1.2	-0.5	1.2	-1.4	-0.6	1.8	0.2
4	Durable goods	-1.3	-1.8	-2.5	-2.6	-2.8	-1.9	-2.0
5	Motor vehicles and parts	1.4	0.6	0.3	-0.3	-1.5	0.2	-0.2
6	Furnishings and durable household equipment	-0.3	-2.0	-5.6	-3.5	-2.6	-4.5	-2.4
7	Recreational goods and vehicles	-6.0	-5.3	-4.9	-4.4	-4.5	-2.5	-6.2
8	Other durable goods	0.5	-0.2	0.1	-3.1	-2.9	-1.5	2.0
9	Nondurable goods	2.4	0.2	3.0	-0.9	0.6	3.6	1.3
10	Food and beverages purchased for off-premises consumption	2.3	1.0	1.0	0.0	1.4	4.5	3.1
11	Clothing and footwear	3.6	0.9	3.8	-1.9	0.2	2.5	1.3
12	Gasoline and other energy goods	3.4	-2.6	11.7	-5.1	-2.1	6.4	-4.5
13	Other nondurable goods	1.7	0.3	1.2	0.7	1.0	2.1	2.1
14	Services	2.1	2.1	1.9	2.3	2.3	2.6	1.8
15	Household consumption expenditures	2.2	2.1	2.0	2.4	2.2	2.6	1.8
16	Housing and utilities	1.9	2.5	2.1	2.8	4.1	2.9	2.4
17	Health care	1.8	1.4	1.5	1.9	0.5	1.8	1.1
18	Transportation services	1.9	1.3	3.3	1.6	0.3	1.6	0.9
19	Recreation services	2.7	1.7	2.5	2.3	2.6	2.0	0.8
20	Food services and accommodations	2.8	2.1	1.6	0.8	3.1	4.1	2.5
21	Financial services and insurance	3.7	2.7	4.4	3.5	1.4	4.1	2.8
22	Other services	2.1	2.2	0.6	2.8	2.2	2.1	1.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	-0.2	1.7	-0.2	-0.2	5.6	2.3	2.9
24	Gross private domestic investment	1.4	1.8	2.1	2.2	2.4	1.0	1.8
25	Fixed investment	1.4	1.8	2.0	2.6	2.8	1.1	2.1
26	Nonresidential	1.5	1.1	1.2	1.3	1.4	1.2	1.0
27	Structures	3.5	2.8	2.2	3.9	2.3	1.4	2.3
28	Equipment	1.0	0.4	0.4	-0.2	0.8	1.1	1.0
29	Information processing equipment	-2.0	-1.0	-0.5	-0.7	0.0	0.7	-0.4
30	Computers and peripheral equipment	-2.0	-0.7	-1.2	-0.5	0.0	1.3	-0.1
31	Other	-2.0	-1.1	-0.3	-0.8	0.0	0.5	-0.5
32	Industrial equipment	1.8	0.3	-0.4	0.3	1.8	1.2	0.8
33	Transportation equipment	2.3	1.6	2.3	-0.5	0.5	1.1	2.9
34	Other equipment	3.1	1.3	0.5	0.2	1.0	1.6	1.1
35	Intellectual property products	1.0	0.8	1.6	1.7	1.7	1.2	0.0
36	Software ¹	-0.3	0.6	0.1	-0.2	-0.1	0.6	-0.4
37	Research and development	2.5	1.3	3.0	4.1	3.3	1.7	0.3
38	Entertainment, literary, and artistic originals	0.5	0.1	2.7	0.5	2.5	1.7	0.8
39	Residential	0.9	5.0	5.5	7.6	8.6	0.7	6.6
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.5	1.2	1.4	2.4	0.4	1.4	1.5
44	Federal	0.9	1.1	1.2	5.3	-2.5	1.7	0.6
45	National defense	1.1	0.8	1.0	3.1	0.1	1.7	0.5
46	Consumption expenditures	1.1	0.9	0.9	3.2	-0.2	1.9	0.7
47	Gross investment	1.1	0.6	1.0	2.5	1.0	0.5	-0.3
48	Nondefense	0.5	1.6	1.5	9.0	-6.5	1.8	0.8
49	Consumption expenditures	0.6	1.9	1.7	11.6	-8.6	2.0	0.9
50	Gross investment	0.3	0.9	1.1	1.5	0.0	1.0	0.7
51	State and local	1.9	1.3	1.5	0.6	2.2	1.2	2.1

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Consumption expenditures	1.6	1.2	1.4	0.2	2.3	1.1	2.1
53	Gross investment	3.2	1.8	2.3	2.5	1.7	1.5	1.9
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-4.9	-4.0	-3.7	-2.7	-3.1	-1.1	-4.2
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.8	1.3	1.7	1.5	1.4	2.0	1.4
56	Food ³	2.2	1.0	1.1	-1.0	1.3	4.2	2.5
57	Energy goods and services	1.4	-0.8	6.8	-2.6	2.8	5.1	-4.4
58	Gross domestic purchases excluding food and energy	1.7	1.4	1.5	1.7	1.3	1.7	1.6
59	Gross domestic product	1.8	1.5	1.7	1.5	1.3	2.1	1.4
60	Gross domestic product excluding final sales of computers	1.8	1.5	1.7	1.5	1.3	2.1	1.5
61	Food ³	3.2	1.0	-0.3	-2.8	1.4	6.4	-0.7
62	Energy goods and services	0.7	-0.5	-1.9	-0.3	4.0	3.9	-2.6
63	Gross domestic product excluding food and energy	1.7	1.6	1.9	1.8	1.2	1.8	1.7
64	Final sales of domestic product	1.8	1.5	1.7	1.6	1.4	2.1	1.5
65	Final sales to domestic purchasers	1.7	1.3	1.7	1.5	1.4	2.0	1.4
66	Implicit price deflator for gross domestic purchases ⁴	1.7	1.3	1.6	1.3	1.4	2.0	1.4

Legend / Footnotes:

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.
4. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic purchases	1.7	1.3	1.7	1.4	1.4	2.0	1.4
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.22	0.80	1.12	0.67	0.91	1.55	0.84
3	Goods	0.28	-0.11	0.27	-0.32	-0.12	0.40	0.04
4	Durable goods	-0.09	-0.13	-0.19	-0.19	-0.21	-0.13	-0.15
5	Motor vehicles and parts	0.03	0.01	0.01	-0.01	-0.04	0.01	0.00
6	Furnishings and durable household equipment	0.00	-0.03	-0.09	-0.06	-0.04	-0.07	-0.04
7	Recreational goods and vehicles	-0.13	-0.11	-0.10	-0.09	-0.09	-0.05	-0.13
8	Other durable goods	0.01	0.00	0.00	-0.04	-0.03	-0.02	0.02
9	Nondurable goods	0.37	0.03	0.46	-0.13	0.08	0.53	0.19
10	Food and beverages purchased for off-premises consumption	0.12	0.05	0.05	0.00	0.07	0.22	0.15
11	Clothing and footwear	0.08	0.02	0.08	-0.04	0.00	0.05	0.03
12	Gasoline and other energy goods	0.08	-0.06	0.26	-0.12	-0.05	0.14	-0.10
13	Other nondurable goods	0.09	0.02	0.06	0.04	0.06	0.12	0.12
14	Services	0.94	0.90	0.85	0.99	1.03	1.15	0.80
15	Household consumption expenditures	0.94	0.87	0.85	1.00	0.93	1.11	0.74
16	Housing and utilities	0.22	0.30	0.25	0.33	0.48	0.35	0.28
17	Health care	0.20	0.16	0.17	0.21	0.05	0.19	0.12
18	Transportation services	0.04	0.02	0.06	0.03	0.01	0.03	0.02
19	Recreation services	0.07	0.04	0.06	0.06	0.06	0.05	0.02
20	Food services and accommodations	0.12	0.08	0.07	0.03	0.13	0.17	0.10
21	Financial services and insurance	0.18	0.13	0.21	0.17	0.07	0.20	0.14
22	Other services	0.12	0.13	0.03	0.16	0.13	0.12	0.06
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.00	0.03	0.00	0.00	0.10	0.04	0.05
24	Gross private domestic investment	0.20	0.27	0.31	0.34	0.38	0.15	0.29
25	Fixed investment	0.20	0.27	0.30	0.38	0.42	0.17	0.32
26	Nonresidential	0.18	0.13	0.14	0.16	0.17	0.15	0.13
27	Structures	0.09	0.07	0.06	0.10	0.06	0.04	0.07
28	Equipment	0.05	0.02	0.02	-0.01	0.04	0.06	0.06
29	Information processing equipment	-0.03	-0.02	-0.01	-0.01	0.00	0.01	-0.01
30	Computers and peripheral equipment	-0.01	0.00	-0.01	0.00	0.00	0.01	0.00
31	Other	-0.02	-0.01	-0.01	-0.01	0.00	0.01	-0.01
32	Industrial equipment	0.02	0.00	0.00	0.00	0.02	0.02	0.01
33	Transportation equipment	0.03	0.02	0.03	-0.01	0.01	0.02	0.04
34	Other equipment	0.04	0.02	0.01	0.00	0.01	0.02	0.01
35	Intellectual property products	0.04	0.03	0.06	0.06	0.06	0.04	0.00
36	Software ¹	0.00	0.01	0.00	0.00	0.00	0.01	-0.01
37	Research and development	0.04	0.02	0.05	0.06	0.05	0.03	0.00
38	Entertainment, literary, and artistic originals	0.00	0.00	0.01	0.00	0.01	0.01	0.00
39	Residential	0.02	0.14	0.16	0.23	0.25	0.02	0.20
40	Change in private inventories	0.00	0.00	0.01	-0.04	-0.05	-0.02	-0.04
41	Farm	0.00	0.00	-0.01	-0.03	-0.01	-0.01	-0.04
42	Nonfarm	0.00	0.00	0.01	-0.01	-0.04	-0.01	0.01
43	Government consumption expenditures and gross investment	0.29	0.23	0.26	0.43	0.07	0.25	0.27
44	Federal	0.07	0.08	0.09	0.36	-0.17	0.12	0.04
45	National defense	0.05	0.04	0.04	0.13	0.00	0.07	0.02
46	Consumption expenditures	0.04	0.03	0.03	0.11	-0.01	0.07	0.02
47	Gross investment	0.01	0.01	0.01	0.02	0.01	0.00	0.00
48	Nondefense	0.01	0.05	0.04	0.23	-0.18	0.05	0.02
49	Consumption expenditures	0.01	0.04	0.04	0.22	-0.18	0.04	0.02

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
50	Gross investment	0.00	0.01	0.01	0.01	0.00	0.01	0.00
51	State and local	0.22	0.15	0.17	0.06	0.24	0.13	0.23
52	Consumption expenditures	0.15	0.11	0.13	0.02	0.21	0.10	0.19
53	Gross investment	0.06	0.03	0.04	0.05	0.03	0.03	0.03
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.04	-0.03	-0.03	-0.02	-0.03	-0.01	-0.03
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.74	1.33	1.72	1.46	1.38	1.96	1.43
56	Food ³	0.11	0.05	0.05	-0.05	0.06	0.20	0.12
57	Energy goods and services	0.05	-0.03	0.24	-0.10	0.10	0.18	-0.16
58	Gross domestic purchases excluding food and energy	1.54	1.27	1.39	1.59	1.19	1.56	1.43

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Plus: Income receipts from the rest of the world	-1.5	0.9	3.1	7.2	-5.7	1.0	-0.6
3	Less: Income payments to the rest of the world	1.9	2.2	-5.8	2.1	14.4	0.3	0.4
4	Equals: Gross national product	2.1	2.2	4.8	3.7	-2.8	4.6	3.8
5	Less: Consumption of fixed capital	1.8	2.0	2.1	2.2	2.1	2.2	2.5
6	Private	1.9	2.3	2.4	2.4	2.3	2.3	2.7
7	Government	1.4	0.8	1.0	1.3	1.5	1.5	1.6
8	General government	1.4	0.8	1.0	1.2	1.4	1.5	1.5
9	Government enterprises	1.5	1.2	1.4	1.6	1.8	1.5	1.7
10	Equals: Net national product	2.2	2.2	5.3	4.0	-3.7	5.0	4.1
	Addenda:							
11	Gross domestic income ¹	3.4	2.2	1.9	1.8	-0.8	4.0	4.5
12	Gross national income ²	3.2	2.1	2.3	2.1	-1.5	3.9	4.4
13	Net domestic product	2.4	2.3	5.0	3.7	-2.9	5.1	4.2
14	Net domestic income ³	3.7	2.2	1.9	1.8	-1.3	4.3	4.9
15	Net domestic purchases	2.3	1.9	4.1	2.4	-0.9	5.3	3.1
16	Gross national product, current dollars	4.0	3.7	6.5	5.2	-1.5	6.8	5.2

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Plus: Income receipts from the rest of the world	105.438	106.335	106.679	108.554	106.977	107.236	107.077
3	Less: Income payments to the rest of the world	98.016	100.202	99.617	100.138	103.571	103.637	103.741
4	Equals: Gross national product	106.846	109.147	109.663	110.669	109.883	111.119	112.161
5	Less: Consumption of fixed capital	103.705	105.818	106.091	106.658	107.225	107.803	108.462
6	Private	103.110	105.514	105.827	106.448	107.056	107.674	108.389
7	Government	106.274	107.156	107.258	107.594	107.990	108.398	108.816
8	General government	106.241	107.070	107.165	107.488	107.872	108.279	108.691
9	Government enterprises	106.519	107.779	107.934	108.364	108.848	109.267	109.721
10	Equals: Net national product	107.449	109.785	110.347	111.437	110.393	111.754	112.869
	Addenda:							
11	Net domestic product	107.153	109.567	110.091	111.108	110.299	111.667	112.811
12	Net domestic purchases	107.406	109.466	110.008	110.651	110.400	111.836	112.696

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	105.174	106.739	106.943	107.347	107.694	108.261	108.646
2	Plus: Income receipts from the rest of the world	116.025	117.448	117.628	118.092	118.508	119.072	119.480
3	Less: Income payments to the rest of the world	116.087	117.483	117.642	118.128	118.605	119.199	119.644
4	Equals: Gross national product	105.296	106.860	107.065	107.468	107.815	108.380	108.765
5	Less: Consumption of fixed capital	103.015	104.830	105.083	105.723	106.274	106.626	107.041
6	Private	102.452	104.380	104.649	105.317	105.925	106.294	106.741
7	Government	105.410	106.746	106.930	107.446	107.754	108.033	108.311
8	General government	105.127	106.352	106.527	107.049	107.346	107.608	107.839
9	Government enterprises	107.514	109.667	109.918	110.396	110.781	111.178	111.812
10	Equals: Net national product	105.730	107.248	107.443	107.803	108.111	108.716	109.095
	Addenda:							
11	Net domestic product	105.591	107.109	107.304	107.663	107.971	108.579	108.958
12	Net domestic purchases	106.246	107.531	107.696	108.032	108.360	108.915	109.283

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Plus: Income receipts from the rest of the world	793.8	810.4	814.2	831.8	822.6	828.5	830.1
3	Less: Income payments to the rest of the world	566.5	586.1	583.4	588.9	611.6	615.0	617.9
4	Equals: Gross national product	16,390.5	16,992.4	17,103.1	17,321.2	17,255.0	17,541.7	17,767.4
5	Less: Consumption of fixed capital	2,530.2	2,627.2	2,640.2	2,670.5	2,698.7	2,722.3	2,749.6
6	Private	2,034.2	2,120.8	2,132.5	2,158.7	2,183.5	2,203.8	2,227.8
7	Domestic business	1,629.7	1,693.7	1,701.9	1,720.3	1,735.9	1,753.5	1,771.4
8	Capital consumption allowances	1,663.5	1,706.4	1,712.5	1,728.7	1,487.6	1,504.4	1,522.7
9	Less: Capital consumption adjustment	33.8	12.7	10.6	8.4	-248.2	-249.1	-248.7
10	Households and institutions	404.5	427.1	430.5	438.4	447.7	450.3	456.4
11	Government	496.0	506.4	507.8	511.8	515.2	518.5	521.8
12	General government	435.9	444.4	445.5	449.0	451.9	454.7	457.4
13	Government enterprises	60.1	62.0	62.3	62.8	63.3	63.7	64.4
14	Equals: Net national product	13,860.3	14,365.1	14,462.9	14,650.6	14,556.3	14,819.5	15,017.8
15	Less: Statistical discrepancy	-209.2	-211.9	-187.6	-119.5	-177.5	-153.5	-180.4
16	Equals: National income	14,069.5	14,577.1	14,650.5	14,770.2	14,733.7	14,972.9	15,198.2
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,022.8	2,106.9	2,140.7	2,143.8	1,942.1	2,106.2	2,150.0
18	Taxes on production and imports less subsidies ¹	1,074.0	1,102.3	1,106.5	1,116.8	1,126.8	1,140.5	1,149.1
19	Contributions for government social insurance, domestic	951.2	1,104.5	1,107.8	1,117.5	1,146.6	1,154.2	1,163.2
20	Net interest and miscellaneous payments on assets	491.7	499.8	493.3	511.2	506.5	461.0	480.5
21	Business current transfer payments (net)	106.7	120.6	118.4	126.6	119.2	123.0	182.5
22	Current surplus of government enterprises ¹	-25.3	-29.6	-30.1	-31.0	-31.1	-33.6	-36.4
23	Plus: Personal income receipts on assets	2,088.6	2,079.7	2,106.9	2,094.2	2,090.4	2,127.0	2,138.4
24	Plus: Personal current transfer receipts	2,350.7	2,414.5	2,426.6	2,432.3	2,470.9	2,511.8	2,553.6
25	Equals: Personal income	13,887.7	14,166.9	14,247.4	14,311.7	14,484.7	14,660.5	14,801.2
	Addenda:							
26	Gross domestic income	16,372.3	16,980.0	17,060.0	17,197.8	17,221.5	17,481.7	17,735.6
27	Gross national income	16,599.7	17,204.3	17,290.7	17,440.7	17,432.5	17,695.2	17,947.7
28	Gross national factor income ²	15,444.3	16,011.1	16,096.0	16,228.3	16,217.5	16,465.3	16,652.5
29	Net domestic product	13,633.0	14,140.8	14,232.1	14,407.8	14,345.3	14,606.0	14,805.7
30	Net domestic income	13,842.1	14,352.7	14,419.7	14,527.3	14,522.7	14,759.4	14,986.0
31	Net national factor income ³	12,914.1	13,383.8	13,455.7	13,557.8	13,518.8	13,743.0	13,903.0
32	Net domestic purchases	14,201.3	14,649.0	14,742.0	14,870.6	14,883.2	15,155.2	15,321.8

Legend / Footnotes:

1. Prior to 1959, current surplus of government enterprises (line 22) is not shown separately; subsidies are included net of the current surplus of government enterprises in line 18.

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

3. 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 (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Plus: Income receipts from the rest of the world	684.2	690.0	692.2	704.4	694.2	695.9	694.8
3	Less: Income payments to the rest of the world	488.0	498.9	495.9	498.5	515.6	516.0	516.5
4	Equals: Gross national product	15,567.3	15,902.4	15,977.6	16,124.3	16,009.8	16,189.8	16,341.6
5	Less: Consumption of fixed capital	2,456.1	2,506.2	2,512.6	2,526.1	2,539.5	2,553.2	2,568.8
6	Private	1,985.5	2,031.8	2,037.9	2,049.8	2,061.5	2,073.4	2,087.2
7	Government	470.5	474.4	474.9	476.3	478.1	479.9	481.8
8	General government	414.6	417.8	418.2	419.5	421.0	422.6	424.2
9	Government enterprises	55.9	56.6	56.6	56.9	57.1	57.3	57.6
10	Equals: Net national product	13,110.3	13,395.3	13,463.9	13,596.9	13,469.5	13,635.6	13,771.6
	Addenda:							
11	Gross domestic income ¹	15,568.1	15,908.8	15,955.4	16,027.6	15,996.4	16,152.2	16,330.0
12	Gross national income ²	15,766.0	16,100.8	16,152.9	16,235.5	16,174.4	16,331.5	16,507.5
13	Net domestic product	12,912.3	13,203.2	13,266.3	13,389.0	13,291.4	13,456.2	13,594.1
14	Net domestic income ³	13,110.5	13,401.1	13,441.2	13,500.1	13,455.8	13,597.7	13,759.7
15	Net domestic purchases	13,367.6	13,624.0	13,691.4	13,771.4	13,740.2	13,918.9	14,025.9

Legend / Footnotes:

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	106.592	108.957	109.440	110.386	109.799	111.039	112.105
2	Less: Exports of goods and services	123.453	127.213	127.709	130.784	127.660	131.050	132.623
3	Plus: Imports of goods and services	121.653	123.048	123.657	124.067	124.756	128.135	127.912
4	Equals: Gross domestic purchases	106.821	108.889	109.389	110.020	109.898	111.199	112.027
5	Plus: Exports of goods and services, command basis ¹	130.694	133.028	133.193	136.007	133.224	136.041	136.971
6	Less: Imports of goods and services, command basis ¹	131.736	130.428	130.606	130.571	131.776	134.434	133.560
7	Equals: Command-basis gross domestic product ^{1,2}	106.015	108.578	109.073	110.011	109.422	110.711	111.774
8	Plus: Income receipts from the rest of the world, command basis ¹	115.696	116.603	116.970	119.068	117.357	117.632	117.454
9	Less: Income payments to the rest of the world, command basis ¹	107.608	109.911	109.237	109.869	113.713	113.804	113.949
10	Equals: Command-basis gross national product ^{1,3}	106.392	108.890	109.419	110.419	109.629	110.913	111.953
	Addenda:							
11	Command-basis net domestic product ⁴	106.482	109.129	109.667	110.674	109.861	111.288	112.429
12	Net domestic product	107.153	109.567	110.091	111.108	110.299	111.667	112.811
13	Command-basis net national product ⁴	106.918	109.488	110.066	111.147	110.098	111.518	112.630
14	Net national product	107.449	109.785	110.347	111.437	110.393	111.754	112.869
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
16	Command-basis gross domestic product	2.4	2.4	4.5	3.5	-2.1	4.8	3.9
17	Real gross national product	2.1	2.2	4.8	3.7	-2.8	4.6	3.8
18	Command-basis gross national product	2.2	2.3	4.8	3.7	-2.8	4.8	3.8

Legend / Footnotes:

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 (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Less: Exports of goods and services	1,960.1	2,019.8	2,027.7	2,076.5	2,026.9	2,080.7	2,105.7
3	Plus: Imports of goods and services	2,412.6	2,440.3	2,452.3	2,460.5	2,474.1	2,541.1	2,536.7
4	Equals: Gross domestic purchases	15,824.6	16,131.0	16,205.0	16,298.6	16,280.4	16,473.2	16,595.9
5	Plus: Exports of goods and services, command basis ¹	2,075.1	2,112.1	2,114.4	2,159.1	2,114.9	2,159.6	2,174.4
6	Less: Imports of goods and services, command basis ¹	2,612.5	2,586.6	2,589.7	2,589.0	2,612.9	2,665.6	2,648.2
7	Equals: Command-basis gross domestic product ^{1,2}	15,286.0	15,655.6	15,726.8	15,862.1	15,777.2	15,962.9	16,116.3
8	Plus: Income receipts from the rest of the world, command basis ¹	750.8	756.6	758.9	772.5	761.4	763.2	762.1
9	Less: Income payments to the rest of the world, command basis ¹	535.7	547.2	543.8	547.0	566.1	566.6	567.3
10	Equals: Command-basis gross national product ^{1,3}	15,501.1	15,865.1	15,941.9	16,087.6	15,972.5	16,159.6	16,311.1
	Addenda:							
11	Command-basis net domestic product ⁴	12,831.5	13,150.4	13,215.1	13,336.5	13,238.6	13,410.5	13,548.0
12	Net domestic product	12,912.3	13,203.2	13,266.3	13,389.0	13,291.4	13,456.2	13,594.1
13	Command-basis net national product ⁴	13,045.5	13,359.1	13,429.4	13,561.3	13,433.3	13,606.5	13,742.2
14	Net national product	13,110.3	13,395.3	13,463.9	13,596.9	13,469.5	13,635.6	13,771.6
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	99.466	99.658	99.683	99.702	99.690	99.731	99.741
16	Terms of trade index ⁶	97.763	98.654	98.748	98.816	98.802	98.949	98.914
17	Terms of trade, goods ⁷	97.153	97.754	97.754	97.783	97.784	97.674	97.376
18	Terms of trade, nonpetroleum goods ⁸	107.030	107.026	107.404	107.041	106.796	106.607	106.113

Legend / Footnotes:

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 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross domestic income	16,372.3	16,980.0	17,060.0	17,197.8	17,221.5	17,481.7	17,735.6
2	Compensation of employees, paid	8,614.9	8,853.6	8,880.5	8,955.9	9,104.7	9,168.7	9,247.1
3	Wages and salaries	6,940.5	7,133.6	7,154.3	7,217.5	7,348.3	7,400.9	7,466.9
4	To persons	6,925.7	7,118.0	7,138.6	7,201.7	7,333.0	7,384.9	7,450.8
5	To the rest of the world	14.8	15.6	15.7	15.8	15.4	16.1	16.1
6	Supplements to wages and salaries	1,674.4	1,720.1	1,726.2	1,738.3	1,756.4	1,767.8	1,780.2
7	Taxes on production and imports	1,132.0	1,162.4	1,167.1	1,175.7	1,184.5	1,197.9	1,206.5
8	Less: Subsidies ¹	58.0	60.2	60.6	58.9	57.7	57.5	57.4
9	Net operating surplus	4,153.2	4,396.8	4,432.7	4,454.7	4,291.2	4,450.3	4,589.8
10	Private enterprises	4,178.5	4,426.4	4,462.8	4,485.7	4,322.2	4,483.9	4,626.2
11	Net interest and miscellaneous payments, domestic industries	657.7	669.6	663.1	682.8	684.5	632.3	654.0
12	Business current transfer payments (net)	106.7	120.6	118.4	126.6	119.2	123.0	182.5
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,260.2	1,336.6	1,345.9	1,342.7	1,351.0	1,381.0	1,387.1
14	Rental income of persons with capital consumption adjustment	533.0	595.8	604.2	613.3	622.9	635.4	647.6
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,621.0	1,703.8	1,731.1	1,720.3	1,544.6	1,712.2	1,755.0
16	Taxes on corporate income	454.8	474.3	467.5	495.4	562.3	608.0	603.2
17	Profits after tax with inventory valuation and capital consumption adjustments	1,166.2	1,229.5	1,263.6	1,224.9	982.3	1,104.3	1,151.9
18	Net dividends	680.3	826.7	816.6	856.1	740.4	714.2	716.5
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	485.9	402.8	446.9	368.8	241.9	390.1	435.4
20	Current surplus of government enterprises ¹	-25.3	-29.6	-30.1	-31.0	-31.1	-33.6	-36.4
21	Consumption of fixed capital	2,530.2	2,627.2	2,640.2	2,670.5	2,698.7	2,722.3	2,749.6
22	Private	2,034.2	2,120.8	2,132.5	2,158.7	2,183.5	2,203.8	2,227.8
23	Government	496.0	506.4	507.8	511.8	515.2	518.5	521.8
Addendum:								
24	Statistical discrepancy	-209.2	-211.9	-187.6	-119.5	-177.5	-153.5	-180.4

Legend / Footnotes:

1. Prior to 1959, subsidies (line 8) and the current surplus of government enterprises (line 20) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National income	14,069.5	14,577.1	14,650.5	14,770.2	14,733.7	14,972.9	15,198.2
2	Compensation of employees	8,606.5	8,844.8	8,871.6	8,946.8	9,096.2	9,159.5	9,237.9
3	Wages and salaries	6,932.1	7,124.7	7,145.3	7,208.5	7,339.8	7,391.7	7,457.7
4	Government	1,198.3	1,208.1	1,205.6	1,210.0	1,214.5	1,219.7	1,224.5
5	Other	5,733.8	5,916.6	5,939.7	5,998.5	6,125.3	6,172.1	6,233.2
6	Supplements to wages and salaries	1,674.4	1,720.1	1,726.2	1,738.3	1,756.4	1,767.8	1,780.2
7	Employer contributions for employee pension and insurance funds 1	1,160.5	1,193.9	1,198.8	1,206.8	1,213.6	1,222.0	1,230.5
8	Employer contributions for government social insurance	513.9	526.1	527.5	531.5	542.8	545.7	549.7
9	Proprietors' income with IVA and CCAdj	1,260.2	1,336.6	1,345.9	1,342.7	1,351.0	1,381.0	1,387.1
10	Farm	72.3	83.2	86.8	70.1	58.1	73.4	61.7
11	Nonfarm	1,187.9	1,253.5	1,259.2	1,272.6	1,292.9	1,307.6	1,325.4
12	Rental income of persons with CCAdj	533.0	595.8	604.2	613.3	622.9	635.4	647.6
13	Corporate profits with IVA and CCAdj	2,022.8	2,106.9	2,140.7	2,143.8	1,942.1	2,106.2	2,150.0
14	Taxes on corporate income	454.8	474.3	467.5	495.4	562.3	608.0	603.2
15	Profits after tax with IVA and CCAdj	1,568.0	1,632.6	1,673.1	1,648.4	1,379.8	1,498.2	1,546.8
16	Net dividends	857.1	959.6	911.7	992.3	902.8	902.3	898.4
17	Undistributed profits with IVA and CCAdj	710.9	673.0	761.5	656.0	477.1	595.9	648.4
18	Net interest and miscellaneous payments	491.7	499.8	493.3	511.2	506.5	461.0	480.5
19	Taxes on production and imports	1,132.0	1,162.4	1,167.1	1,175.7	1,184.5	1,197.9	1,206.5
20	Less: Subsidies 2	58.0	60.2	60.6	58.9	57.7	57.5	57.4
21	Business current transfer payments (net)	106.7	120.6	118.4	126.6	119.2	123.0	182.5
22	To persons (net)	43.1	42.3	42.5	42.6	43.1	43.8	44.5
23	To government (net)	71.9	89.0	85.5	94.8	85.2	84.3	139.0
24	To the rest of the world (net)	-8.3	-10.8	-9.6	-10.8	-9.1	-5.1	-1.0
25	Current surplus of government enterprises 2	-25.3	-29.6	-30.1	-31.0	-31.1	-33.6	-36.4
Addenda for corporate cash flow:								
26	Net cash flow with IVA	2,066.5	2,080.8	2,174.8	2,082.5	1,919.5	2,052.9	2,078.0
27	Undistributed profits with IVA and CCAdj	710.9	673.0	761.5	656.0	477.1	595.9	648.4
28	Consumption of fixed capital	1,348.5	1,402.1	1,408.8	1,423.6	1,435.1	1,450.5	1,465.2
29	Less: Capital transfers paid (net)	-7.1	-5.7	-4.5	-2.8	-7.4	-6.6	35.6
Addenda:								
30	Proprietors' income with IVA and CCAdj	1,260.2	1,336.6	1,345.9	1,342.7	1,351.0	1,381.0	1,387.1
31	Farm	72.3	83.2	86.8	70.1	58.1	73.4	61.7
32	Proprietors' income with IVA	78.2	88.9	92.5	76.0	64.0	79.3	67.6
33	Capital consumption adjustment	-5.8	-5.8	-5.7	-5.8	-5.9	-5.9	-5.9
34	Nonfarm	1,187.9	1,253.5	1,259.2	1,272.6	1,292.9	1,307.6	1,325.4
35	Proprietors' income (without IVA and CCAdj)	1,031.7	1,087.4	1,094.8	1,107.4	1,192.2	1,204.1	1,219.9
36	Inventory valuation adjustment	-1.4	0.4	-0.7	0.0	-4.3	-1.4	0.9
37	Capital consumption adjustment	157.6	165.6	165.0	165.2	105.0	104.9	104.5
38	Rental income of persons with CCAdj	533.0	595.8	604.2	613.3	622.9	635.4	647.6
39	Rental income of persons (without CCAdj)	547.1	611.2	619.8	629.5	639.8	652.2	664.8
40	Capital consumption adjustment	-14.1	-15.4	-15.6	-16.2	-16.9	-16.9	-17.3
41	Corporate profits with IVA and CCAdj	2,022.8	2,106.9	2,140.7	2,143.8	1,942.1	2,106.2	2,150.0
42	Corporate profits with IVA	2,126.6	2,238.7	2,273.7	2,278.6	2,272.6	2,437.4	2,480.0
43	Profits before tax (without IVA and CCAdj)	2,136.1	2,235.3	2,270.9	2,281.6	2,297.2	2,450.1	2,475.9
44	Taxes on corporate income	454.8	474.3	467.5	495.4	562.3	608.0	603.2
45	Profits after tax (without IVA and CCAdj)	1,681.3	1,761.1	1,803.4	1,786.1	1,734.9	1,842.2	1,872.7
46	Net dividends	857.1	959.6	911.7	992.3	902.8	902.3	898.4
47	Undistributed profits (without IVA and CCAdj)	824.2	801.5	891.7	793.8	832.1	939.9	974.4
48	Inventory valuation adjustment	-9.5	3.3	2.8	-3.0	-24.6	-12.7	4.1
49	Capital consumption adjustment	-103.8	-131.8	-133.1	-134.8	-330.5	-331.3	-330.1

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Prior to 1959, subsidies (line 20) and the current surplus of government enterprises (line 25) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross value added of corporate business ¹	9,151.5	9,518.4	9,579.2	9,650.6	9,615.2	9,836.9	10,021.9
2	Consumption of fixed capital	1,348.5	1,402.1	1,408.8	1,423.6	1,435.1	1,450.5	1,465.2
3	Net value added	7,803.0	8,116.2	8,170.4	8,227.0	8,180.2	8,386.5	8,556.7
4	Compensation of employees	5,192.5	5,359.6	5,380.6	5,433.9	5,544.4	5,583.8	5,636.0
5	Wages and salaries	4,332.7	4,470.4	4,487.9	4,532.4	4,631.8	4,665.1	4,709.7
6	Supplements to wages and salaries	859.8	889.2	892.7	901.5	912.5	918.8	926.3
7	Taxes on production and imports less subsidies	744.4	768.9	772.0	778.2	786.9	796.0	802.1
8	Net operating surplus	1,866.0	1,987.7	2,017.8	2,014.9	1,848.9	2,006.6	2,118.7
9	Net interest and miscellaneous payments	175.7	197.6	200.6	201.9	202.5	188.5	195.1
10	Business current transfer payments (net)	69.4	86.4	86.1	92.7	101.9	105.8	168.5
11	Corporate profits with IVA and CCAAdj	1,621.0	1,703.8	1,731.1	1,720.3	1,544.6	1,712.2	1,755.0
12	Taxes on corporate income	454.8	474.3	467.5	495.4	562.3	608.0	603.2
13	Profits after tax with IVA and CCAAdj	1,166.2	1,229.5	1,263.6	1,224.9	982.3	1,104.3	1,151.9
14	Net dividends	680.3	826.7	816.6	856.1	740.4	714.2	716.5
15	Undistributed profits with IVA and CCAAdj	485.9	402.8	446.9	368.8	241.9	390.1	435.4
16	Gross value added of financial corporate business ¹	1,121.2	1,231.3	1,265.0	1,290.5	1,229.6	1,282.1	1,367.7
17	Gross value added of nonfinancial corporate business ¹	8,030.3	8,287.0	8,314.2	8,360.1	8,385.6	8,554.9	8,654.2
18	Consumption of fixed capital	1,183.8	1,229.8	1,235.6	1,248.9	1,263.1	1,276.1	1,288.7
19	Net value added	6,846.5	7,057.2	7,078.6	7,111.2	7,122.6	7,278.7	7,365.5
20	Compensation of employees	4,592.9	4,749.4	4,763.2	4,798.1	4,895.6	4,930.5	4,976.5
21	Wages and salaries	3,826.5	3,956.0	3,967.4	3,996.2	4,083.9	4,113.2	4,152.6
22	Supplements to wages and salaries	766.4	793.3	795.8	801.9	811.7	817.3	823.9
23	Taxes on production and imports less subsidies	692.2	715.2	718.1	723.9	725.4	733.6	738.7
24	Net operating surplus	1,561.3	1,592.6	1,597.3	1,589.2	1,501.6	1,614.6	1,650.4
25	Net interest and miscellaneous payments	299.5	293.8	293.2	292.2	292.9	271.6	281.1
26	Business current transfer payments (net)	92.4	85.0	83.0	81.5	82.8	82.8	86.6
27	Corporate profits with IVA and CCAAdj	1,169.4	1,213.8	1,221.1	1,215.5	1,125.9	1,260.2	1,282.7
28	Taxes on corporate income	271.4	329.3	319.3	341.8	366.2	394.8	398.1
29	Profits after tax with IVA and CCAAdj	898.1	884.5	901.8	873.6	759.7	865.5	884.6
30	Net dividends	520.6	536.9	597.8	516.5	575.0	554.3	539.5
31	Undistributed profits with IVA and CCAAdj	377.5	347.6	304.0	357.1	184.7	311.2	345.1
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAAdj)	1,734.3	1,832.3	1,861.3	1,858.1	1,899.7	2,056.2	2,081.0
33	Profits after tax (without IVA and CCAAdj)	1,279.5	1,358.0	1,393.8	1,362.6	1,337.4	1,448.2	1,477.8
34	Undistributed profits after tax (without IVA and CCAAdj)	599.2	531.3	577.2	506.6	596.9	734.0	761.4
35	Inventory valuation adjustment	-9.5	3.3	2.8	-3.0	-24.6	-12.7	4.1
36	Capital consumption adjustment	-103.8	-131.8	-133.1	-134.8	-330.5	-331.3	-330.1
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAAdj)	1,245.4	1,298.8	1,307.3	1,308.7	1,418.8	1,541.6	1,546.1
38	Profits after tax (without IVA and CCAAdj)	974.1	969.5	988.0	966.9	1,052.6	1,146.9	1,148.0
39	Inventory valuation adjustment	-9.5	3.3	2.8	-3.0	-24.6	-12.7	4.1
40	Capital consumption adjustment	-66.5	-88.3	-89.1	-90.3	-268.4	-268.7	-267.5
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	7,742.6	7,922.1	7,936.8	7,979.7	7,993.3	8,120.9	8,201.9
42	Consumption of fixed capital ³	1,143.3	1,173.7	1,177.6	1,186.2	1,194.6	1,203.5	1,213.5
43	Net value added ⁴	6,599.3	6,748.4	6,759.2	6,793.6	6,798.7	6,917.4	6,988.3

Legend / Footnotes:

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 2009 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] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.037	1.046	1.048	1.048	1.049	1.053	1.055
2	Compensation of employees (unit labor cost)	0.593	0.600	0.600	0.601	0.612	0.607	0.607
3	Unit nonlabor cost	0.293	0.293	0.294	0.295	0.296	0.291	0.292
4	Consumption of fixed capital	0.153	0.155	0.156	0.157	0.158	0.157	0.157
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	0.101	0.101	0.101	0.101	0.101	0.101
6	Net interest and miscellaneous payments	0.039	0.037	0.037	0.037	0.037	0.033	0.034
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.151	0.153	0.154	0.152	0.141	0.155	0.156
8	Taxes on corporate income	0.035	0.042	0.040	0.043	0.046	0.049	0.049
9	Profits after tax with IVA and CCAdj	0.116	0.112	0.114	0.109	0.095	0.107	0.108

Legend / Footnotes:

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

CCAdj Capital consumption adjustment

Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product	2.3	2.2	4.5	3.5	-2.1	4.6	3.9
2	Gross domestic income	3.4	2.2	1.9	1.8	-0.8	4.0	4.5
3	Net domestic product ¹	2.4	2.3	5.0	3.7	-2.9	5.1	4.2
4	Net domestic income ¹	3.7	2.2	1.9	1.8	-1.3	4.3	4.9
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	2.1	2.2	4.8	3.7	-2.8	4.6	3.8
6	Gross national income	3.2	2.1	2.3	2.1	-1.5	3.9	4.4
7	Net national product ¹	2.2	2.2	5.3	4.0	-3.7	5.0	4.1
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	2.2	1.9	3.8	2.3	-0.4	4.8	3.0
9	Final sales to domestic purchasers ²	2.1	1.9	2.3	2.7	0.7	3.4	3.2
	Purchasing power of income: ³							
10	Command-basis gross domestic product	2.4	2.4	4.5	3.5	-2.1	4.8	3.9
11	Command-basis net domestic product ¹	2.5	2.5	4.9	3.7	-2.9	5.3	4.2
12	Command-basis gross national product	2.2	2.3	4.8	3.7	-2.8	4.8	3.8
13	Command-basis net national product ¹	2.3	2.4	5.3	4.0	-3.7	5.3	4.0
	After-tax income received by the personal sector:							
14	Disposable personal income	3.0	-0.2	2.0	0.2	3.4	3.1	2.3

Legend / Footnotes:

1. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product	16,163.2	16,768.1	16,872.3	17,078.3	17,044.0	17,328.2	17,555.2
2	Gross domestic income	16,372.3	16,980.0	17,060.0	17,197.8	17,221.5	17,481.7	17,735.6
3	Net domestic product ¹	13,633.0	14,140.8	14,232.1	14,407.8	14,345.3	14,606.0	14,805.7
4	Net domestic income ¹	13,842.1	14,352.7	14,419.7	14,527.3	14,522.7	14,759.4	14,986.0
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	16,390.5	16,992.4	17,103.1	17,321.2	17,255.0	17,541.7	17,767.4
6	Gross national income	16,599.7	17,204.3	17,290.7	17,440.7	17,432.5	17,695.2	17,947.7
7	Net national product ¹	13,860.3	14,365.1	14,462.9	14,650.6	14,556.3	14,819.5	15,017.8
8	National income ²	14,069.5	14,577.1	14,650.5	14,770.2	14,733.7	14,972.9	15,198.2
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	16,731.5	17,276.2	17,382.2	17,541.2	17,582.0	17,877.5	18,071.4
10	Final sales to domestic purchasers ³	16,666.6	17,202.2	17,271.5	17,450.6	17,541.8	17,777.2	17,980.2
	After-tax income received by the personal sector:							
11	Disposable personal income	12,384.0	12,505.1	12,585.8	12,623.7	12,772.9	12,945.2	13,061.4

Legend / Footnotes:

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

3. Equals gross domestic purchases less change in private inventories.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product	15,369.2	15,710.3	15,779.9	15,916.2	15,831.7	16,010.4	16,164.1
2	Gross domestic income	15,568.1	15,908.8	15,955.4	16,027.6	15,996.4	16,152.2	16,330.0
3	Net domestic product ¹	12,912.3	13,203.2	13,266.3	13,389.0	13,291.4	13,456.2	13,594.1
4	Net domestic income ¹	13,110.5	13,401.1	13,441.2	13,500.1	13,455.8	13,597.7	13,759.7
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	15,567.3	15,902.4	15,977.6	16,124.3	16,009.8	16,189.8	16,341.6
6	Gross national income	15,766.0	16,100.8	16,152.9	16,235.5	16,174.4	16,331.5	16,507.5
7	Net national product ¹	13,110.3	13,395.3	13,463.9	13,596.9	13,469.5	13,635.6	13,771.6
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	15,824.6	16,131.0	16,205.0	16,298.6	16,280.4	16,473.2	16,595.9
9	Final sales to domestic purchasers ²	15,760.1	16,057.9	16,096.7	16,203.6	16,231.7	16,369.1	16,497.1
	Purchasing power of income: ³							
10	Command-basis gross domestic product	15,286.0	15,655.6	15,726.8	15,862.1	15,777.2	15,962.9	16,116.3
11	Command-basis net domestic product ¹	12,831.5	13,150.4	13,215.1	13,336.5	13,238.6	13,410.5	13,548.0
12	Command-basis gross national product	15,501.1	15,865.1	15,941.9	16,087.6	15,972.5	16,159.6	16,311.1
13	Command-basis net national product ¹	13,045.5	13,359.1	13,429.4	13,561.3	13,433.3	13,606.5	13,742.2
	After-tax income received by the personal sector:							
14	Disposable personal income	11,676.2	11,650.8	11,705.9	11,711.7	11,810.1	11,900.4	11,969.5

Legend / Footnotes:

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis estimates, see NIPA tables 1.8.3 and 1.8.6.

Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal income	13,887.7	14,166.9	14,247.4	14,311.7	14,484.7	14,660.5	14,801.2
2	Compensation of employees	8,606.5	8,844.8	8,871.6	8,946.8	9,096.2	9,159.5	9,237.9
3	Wages and salaries	6,932.1	7,124.7	7,145.3	7,208.5	7,339.8	7,391.7	7,457.7
4	Private industries	5,733.8	5,916.6	5,939.7	5,998.5	6,125.3	6,172.1	6,233.2
5	Government	1,198.3	1,208.1	1,205.6	1,210.0	1,214.5	1,219.7	1,224.5
6	Supplements to wages and salaries	1,674.4	1,720.1	1,726.2	1,738.3	1,756.4	1,767.8	1,780.2
7	Employer contributions for employee pension and insurance funds 1	1,160.5	1,193.9	1,198.8	1,206.8	1,213.6	1,222.0	1,230.5
8	Employer contributions for government social insurance	513.9	526.1	527.5	531.5	542.8	545.7	549.7
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,260.2	1,336.6	1,345.9	1,342.7	1,351.0	1,381.0	1,387.1
10	Farm	72.3	83.2	86.8	70.1	58.1	73.4	61.7
11	Nonfarm	1,187.9	1,253.5	1,259.2	1,272.6	1,292.9	1,307.6	1,325.4
12	Rental income of persons with capital consumption adjustment	533.0	595.8	604.2	613.3	622.9	635.4	647.6
13	Personal income receipts on assets	2,088.6	2,079.7	2,106.9	2,094.2	2,090.4	2,127.0	2,138.4
14	Personal interest income	1,255.9	1,255.2	1,258.5	1,263.2	1,262.4	1,270.0	1,266.9
15	Personal dividend income	832.7	824.5	848.4	831.0	828.0	857.0	871.4
16	Personal current transfer receipts	2,350.7	2,414.5	2,426.6	2,432.3	2,470.9	2,511.8	2,553.6
17	Government social benefits to persons	2,307.6	2,372.2	2,384.0	2,389.7	2,427.8	2,468.0	2,509.0
18	Social security 2	762.1	799.0	802.5	808.9	824.5	833.0	837.1
19	Medicare 3	555.2	572.4	573.0	577.3	582.6	586.2	590.8
20	Medicaid	417.2	441.1	450.0	448.7	467.6	482.5	510.3
21	Unemployment insurance	83.6	62.2	59.3	56.1	41.4	37.2	35.1
22	Veterans' benefits	70.1	79.0	80.1	81.6	83.4	83.4	84.6
23	Other	419.3	418.5	419.1	417.1	428.4	445.7	451.1
24	Other current transfer receipts, from business (net)	43.1	42.3	42.5	42.6	43.1	43.8	44.5
25	Less: Contributions for government social insurance, domestic	951.2	1,104.5	1,107.8	1,117.5	1,146.6	1,154.2	1,163.2
26	Less: Personal current taxes	1,503.7	1,661.8	1,661.5	1,688.1	1,711.8	1,715.3	1,739.9
27	Equals: Disposable personal income	12,384.0	12,505.1	12,585.8	12,623.7	12,772.9	12,945.2	13,061.4
28	Less: Personal outlays	11,487.9	11,897.1	11,933.1	12,070.8	12,146.9	12,289.6	12,403.4
29	Personal consumption expenditures	11,083.1	11,484.3	11,518.7	11,653.3	11,728.5	11,870.7	11,973.0
30	Personal interest payments 4	241.6	247.1	250.8	250.8	249.8	251.3	260.4
31	Personal current transfer payments	163.1	165.6	163.6	166.7	168.6	167.5	170.1
32	To government	90.0	91.4	91.5	92.2	93.3	94.3	95.3
33	To the rest of the world (net)	73.1	74.3	72.2	74.5	75.4	73.3	74.9
34	Equals: Personal saving	896.2	608.1	652.8	552.9	626.1	655.6	657.9
35	Personal saving as a percentage of disposable personal income	7.2	4.9	5.2	4.4	4.9	5.1	5.0
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	10,877.6	10,949.5	10,994.3	11,021.2	11,108.2	11,168.1	11,223.8
37	Disposable personal income:							
	Total, billions of chained (2009) dollars 5	11,676.2	11,650.8	11,705.9	11,711.7	11,810.1	11,900.4	11,969.5
	Per capita:							
38	Current dollars	39,409	39,515	39,734	39,779	40,186	40,662	40,948
39	Chained (2009) dollars	37,156	36,815	36,956	36,905	37,157	37,380	37,525
40	Population (midperiod, thousands)	314,246	316,465	316,754	317,347	317,842	318,362	318,977
	Percent change from preceding period:							
41	Disposable personal income, current dollars	4.9	1.0	3.7	1.2	4.8	5.5	3.6
42	Disposable personal income, chained (2009) dollars	3.0	-0.2	2.0	0.2	3.4	3.1	2.3

Legend / Footnotes:

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.
2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.
4. Consists of nonmortgage interest paid by households.
5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Wages and salaries	6,932.1	7,124.7	7,145.3	7,208.5	7,339.8	7,391.7	7,457.7
2	Private industries	5,733.8	5,916.6	5,939.7	5,998.5	6,125.3	6,172.1	6,233.2
3	Goods-producing industries	1,157.1	1,195.3	1,196.8	1,210.6	1,238.0	1,254.5	1,266.8
4	Manufacturing	734.4	747.6	747.2	754.1	769.5	773.7	777.3
5	Services-producing industries	4,576.7	4,721.3	4,742.9	4,787.9	4,887.3	4,917.5	4,966.3
6	Trade, transportation, and utilities	1,094.0	1,121.3	1,122.7	1,134.9	1,154.9	1,165.0	1,168.2
7	Other services-producing industries ¹	3,482.7	3,600.0	3,620.2	3,653.0	3,732.4	3,752.6	3,798.1
8	Government	1,198.3	1,208.1	1,205.6	1,210.0	1,214.5	1,219.7	1,224.5

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	1.8	2.4	2.0	3.7	1.2	2.5	2.2
2	Goods	2.8	3.4	3.5	3.7	1.0	5.9	4.3
3	Durable goods	7.3	6.7	4.9	5.7	3.2	14.1	8.7
4	Motor vehicles and parts	7.2	5.1	1.6	5.5	5.5	19.1	10.5
5	Furnishings and durable household equipment	4.3	5.8	9.7	4.3	0.8	12.8	5.9
6	Recreational goods and vehicles	11.0	10.0	8.5	5.7	3.7	13.3	15.1
7	Other durable goods	5.5	5.9	-0.5	8.4	0.8	7.1	-1.8
8	Nondurable goods	0.7	1.9	2.8	2.7	0.0	2.2	2.2
9	Food and beverages purchased for off-premises consumption	0.8	1.0	2.2	2.6	-1.0	-1.4	0.0
10	Clothing and footwear	0.7	1.0	-3.8	2.5	-3.7	5.6	1.0
11	Gasoline and other energy goods	-1.9	0.9	3.8	-0.1	2.2	-3.3	-0.4
12	Other nondurable goods	1.9	3.4	5.5	4.0	1.4	6.6	5.7
13	Services	1.3	1.9	1.3	3.7	1.3	0.9	1.2
14	Household consumption expenditures (for services)	1.2	1.8	1.1	3.5	1.4	0.8	1.0
15	Housing and utilities	0.6	1.3	-1.5	1.9	5.6	-3.3	-1.8
16	Health care	3.2	2.1	2.6	4.3	-1.4	4.0	1.9
17	Transportation services	1.9	2.7	1.0	2.8	1.8	3.7	2.0
18	Recreation services	1.7	2.4	3.6	0.9	-1.9	-1.8	-3.2
19	Food services and accommodations	2.5	2.2	0.2	7.2	-1.3	5.3	4.6
20	Financial services and insurance	-4.5	2.1	2.1	5.7	2.8	2.7	5.6
21	Other services	1.9	1.2	2.1	2.1	0.3	-1.2	0.2
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	5.1	4.1	6.4	10.5	-0.5	3.9	5.4
23	Gross output of nonprofit institutions ²	3.1	1.8	1.9	7.1	-4.1	4.6	3.4
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.5	1.0	0.5	6.0	-5.3	4.9	2.7
	Addenda:							
25	PCE excluding food and energy ⁴	2.2	2.6	2.5	3.8	0.4	4.1	3.1
26	Energy goods and services ⁵	-2.2	1.6	-5.3	4.0	18.6	-14.4	-8.8
27	Market-based PCE ⁶	2.1	2.4	1.8	3.3	1.3	2.3	2.0
28	Market-based PCE excluding food and energy ⁶	2.6	2.6	2.3	3.4	0.3	4.0	2.9

Legend / Footnotes:

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Percent change at annual rate: Personal consumption expenditures (PCE)	1.8	2.4	2.0	3.7	1.2	2.5	2.2
	Percentage points at annual rates:							
2	Goods	0.93	1.14	1.15	1.22	0.34	1.93	1.42
3	Durable goods	0.76	0.71	0.53	0.61	0.34	1.44	0.92
4	Motor vehicles and parts	0.25	0.18	0.06	0.20	0.20	0.65	0.38
5	Furnishings and durable household equipment	0.10	0.14	0.23	0.10	0.02	0.29	0.14
6	Recreational goods and vehicles	0.32	0.29	0.25	0.17	0.11	0.38	0.43
7	Other durable goods	0.09	0.10	-0.01	0.14	0.01	0.12	-0.03
8	Nondurable goods	0.17	0.43	0.63	0.61	0.00	0.49	0.49
9	Food and beverages purchased for off-premises consumption	0.06	0.07	0.16	0.20	-0.08	-0.10	0.00
10	Clothing and footwear	0.02	0.03	-0.12	0.08	-0.12	0.17	0.03
11	Gasoline and other energy goods	-0.07	0.03	0.13	0.00	0.08	-0.11	-0.01
12	Other nondurable goods	0.16	0.28	0.45	0.34	0.12	0.54	0.47
13	Services	0.88	1.25	0.85	2.49	0.88	0.61	0.78
14	Household consumption expenditures (for services)	0.75	1.14	0.68	2.22	0.89	0.51	0.64
15	Housing and utilities	0.12	0.24	-0.27	0.36	0.99	-0.60	-0.34
16	Health care	0.53	0.35	0.43	0.70	-0.23	0.65	0.32
17	Transportation services	0.05	0.08	0.03	0.08	0.05	0.11	0.06
18	Recreation services	0.06	0.09	0.13	0.04	-0.07	-0.07	-0.12
19	Food services and accommodations	0.16	0.14	0.01	0.44	-0.08	0.32	0.29
20	Financial services and insurance	-0.34	0.15	0.15	0.42	0.20	0.20	0.41
21	Other services	0.17	0.10	0.19	0.19	0.03	-0.10	0.02
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.13	0.11	0.17	0.28	-0.01	0.11	0.15
23	Gross output of nonprofit institutions ²	0.33	0.19	0.21	0.76	-0.46	0.49	0.36
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.20	0.09	0.04	0.48	-0.44	0.39	0.22
	Addenda:							
25	PCE excluding food and energy ⁴	1.88	2.23	2.14	3.30	0.36	3.50	2.68
26	Energy goods and services ⁵	-0.13	0.09	-0.30	0.22	0.94	-0.86	-0.49
27	Market-based PCE ⁶	1.88	2.12	1.59	2.95	1.11	2.02	1.73
28	Market-based PCE excluding food and energy ⁶	1.94	1.96	1.72	2.54	0.25	2.98	2.21

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	106.121	108.660	108.798	109.795	110.128	110.822	111.426
2	Goods	109.632	113.367	113.684	114.711	115.004	116.670	117.902
3	Durable goods	120.756	128.896	129.565	131.387	132.412	136.847	139.735
4	Motor vehicles and parts	112.880	118.602	118.429	120.020	121.637	127.060	130.280
5	Furnishings and durable household equipment	118.056	124.884	126.416	127.750	127.997	131.920	133.836
6	Recreational goods and vehicles	135.243	148.810	150.675	152.769	154.150	159.025	164.727
7	Other durable goods	116.034	122.923	122.463	124.969	125.222	127.390	126.824
8	Nondurable goods	104.828	106.780	106.955	107.664	107.669	108.252	108.842
9	Food and beverages purchased for off-premises consumption	104.115	105.124	105.055	105.724	105.453	105.091	105.099
10	Clothing and footwear	110.185	111.311	110.729	111.403	110.363	111.872	112.150
11	Gasoline and other energy goods	94.613	95.490	95.930	95.913	96.436	95.641	95.551
12	Other nondurable goods	108.052	111.753	112.314	113.431	113.839	115.664	117.267
13	Services	104.420	106.385	106.439	107.421	107.774	108.014	108.327
14	Household consumption expenditures (for services)	104.407	106.276	106.322	107.232	107.605	107.811	108.076
15	Housing and utilities	103.156	104.504	104.180	104.682	106.113	105.239	104.751
16	Health care	107.229	109.444	109.746	110.894	110.509	111.585	112.116
17	Transportation services	103.414	106.181	106.282	107.018	107.506	108.487	109.034
18	Recreation services	105.348	107.892	108.295	108.551	108.041	107.549	106.688
19	Food services and accommodations	106.797	109.167	108.649	110.548	110.197	111.622	112.893
20	Financial services and insurance	99.276	101.330	101.653	103.075	103.789	104.489	105.916
21	Other services	104.430	105.664	105.994	106.538	106.613	106.292	106.343
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	104.795	109.134	109.377	112.129	111.989	113.069	114.573
23	Gross output of nonprofit institutions ²	105.468	107.351	107.380	109.239	108.098	109.331	110.246
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	105.708	106.806	106.765	108.340	106.879	108.162	108.886
	Addenda:							
25	PCE excluding food and energy ⁴	106.976	109.726	109.972	111.002	111.114	112.228	113.087
26	Energy goods and services ⁵	96.336	97.875	96.747	97.700	101.961	98.067	95.846
27	Market-based PCE ⁶	106.710	109.266	109.372	110.274	110.620	111.247	111.788
28	Market-based PCE excluding food and energy ⁶	107.807	110.609	110.835	111.757	111.849	112.951	113.774

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	106.062	107.333	107.520	107.789	108.156	108.782	109.124
2	Goods	106.712	106.211	106.301	105.917	105.769	106.240	106.287
3	Durable goods	96.466	94.712	94.450	93.820	93.148	92.711	92.240
4	Motor vehicles and parts	110.392	111.073	111.197	111.109	110.683	110.746	110.703
5	Furnishings and durable household equipment	93.980	92.074	91.459	90.651	90.045	89.017	88.469
6	Recreational goods and vehicles	81.490	77.137	76.582	75.724	74.851	74.382	73.211
7	Other durable goods	104.130	103.885	104.118	103.297	102.552	102.165	102.684
8	Nondurable goods	111.828	112.025	112.316	112.075	112.230	113.229	113.588
9	Food and beverages purchased for off-premises consumption	106.645	107.752	107.935	107.930	108.309	109.498	110.329
10	Clothing and footwear	104.744	105.732	106.242	105.723	105.785	106.442	106.792
11	Gasoline and other energy goods	154.355	150.297	151.170	149.197	148.390	150.709	148.974
12	Other nondurable goods	105.227	105.588	105.718	105.891	106.167	106.728	107.282
13	Services	105.745	107.919	108.154	108.759	109.390	110.097	110.592
14	Household consumption expenditures (for services)	106.004	108.196	108.418	109.053	109.648	110.362	110.845
15	Housing and utilities	103.537	106.137	106.431	107.164	108.233	109.002	109.641
16	Health care	106.284	107.818	107.888	108.401	108.526	109.002	109.305
17	Transportation services	106.777	108.135	108.384	108.824	108.901	109.334	109.583
18	Recreation services	105.638	107.469	107.683	108.287	108.971	109.520	109.748
19	Food services and accommodations	106.836	109.050	109.410	109.627	110.472	111.583	112.279
20	Financial services and insurance	110.465	113.480	114.002	114.996	115.404	116.563	117.372
21	Other services	106.458	108.820	108.840	109.592	110.197	110.776	111.054
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	99.723	101.465	101.995	101.943	103.341	103.922	104.678
23	Gross output of nonprofit institutions ²	105.735	107.945	108.180	108.675	109.315	109.946	110.393
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	107.794	110.166	110.297	110.987	111.352	112.000	112.335
	Addenda:							
25	PCE excluding food and energy ⁴	104.678	106.084	106.252	106.603	106.922	107.447	107.831
26	Energy goods and services ⁵	129.493	128.419	128.972	128.101	129.351	131.004	129.685
27	Market-based PCE ⁶	105.918	107.043	107.226	107.420	107.754	108.353	108.664
28	Market-based PCE excluding food and energy ⁶	104.300	105.557	105.720	105.995	106.269	106.747	107.101

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	11,083.1	11,484.3	11,518.7	11,653.3	11,728.5	11,870.7	11,973.0
2	Goods	3,741.9	3,851.2	3,865.3	3,886.1	3,890.6	3,964.5	4,008.2
3	Durable goods	1,192.1	1,249.3	1,252.4	1,261.5	1,262.3	1,298.4	1,319.1
4	Motor vehicles and parts	395.1	417.7	417.5	422.8	426.9	446.2	457.3
5	Furnishings and durable household equipment	271.1	280.9	282.5	283.0	281.7	287.0	289.3
6	Recreational goods and vehicles	334.8	348.7	350.6	351.5	350.6	359.4	366.5
7	Other durable goods	191.1	202.0	201.7	204.2	203.1	205.9	206.0
8	Nondurable goods	2,549.8	2,601.9	2,612.9	2,624.6	2,628.4	2,666.1	2,689.1
9	Food and beverages purchased for off-premises consumption	854.9	872.2	873.1	878.6	879.4	886.0	892.8
10	Clothing and footwear	353.7	360.7	360.6	361.0	357.8	365.0	367.1
11	Gasoline and other energy goods	415.5	408.3	412.6	407.1	407.1	410.1	405.0
12	Other nondurable goods	925.7	960.7	966.7	977.9	984.0	1,005.0	1,024.3
13	Services	7,341.3	7,633.2	7,653.4	7,767.2	7,837.8	7,906.2	7,964.7
14	Household consumption expenditures (for services)	7,052.8	7,327.5	7,345.5	7,451.7	7,518.4	7,581.9	7,633.7
15	Housing and utilities	2,009.0	2,086.3	2,085.6	2,110.1	2,160.3	2,157.7	2,160.3
16	Health care	1,854.7	1,920.3	1,926.8	1,956.2	1,951.7	1,979.3	1,994.3
17	Transportation services	319.9	332.6	333.7	337.4	339.2	343.6	346.1
18	Recreation services	418.4	436.0	438.5	442.0	442.7	442.9	440.2
19	Food services and accommodations	685.0	714.7	713.6	727.5	730.8	747.7	761.0
20	Financial services and insurance	788.4	826.7	833.0	852.0	861.0	875.5	893.6
21	Other services	977.4	1,010.9	1,014.2	1,026.4	1,032.8	1,035.1	1,038.2
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	288.5	305.6	307.9	315.5	319.4	324.3	331.0
23	Gross output of nonprofit institutions ²	1,196.1	1,242.9	1,245.9	1,273.2	1,267.3	1,289.2	1,305.3
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	907.6	937.2	938.0	957.7	947.9	964.9	974.3
	Addenda:							
25	PCE excluding food and energy ⁴	9,605.0	9,984.2	10,022.2	10,149.4	10,190.1	10,342.8	10,459.1
26	Energy goods and services ⁵	623.3	628.0	623.4	625.3	658.9	641.9	621.0
27	Market-based PCE ⁶	9,839.4	10,182.1	10,209.3	10,312.0	10,376.6	10,493.4	10,574.7
28	Market-based PCE excluding food and energy ⁶	8,361.6	8,682.3	8,713.2	8,808.6	8,838.7	8,965.9	9,061.2

Legend / Footnotes:

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	10,449.7	10,699.7	10,713.3	10,811.4	10,844.3	10,912.6	10,972.1
2	Goods	3,506.5	3,626.0	3,636.1	3,669.0	3,678.3	3,731.6	3,771.0
3	Durable goods	1,235.7	1,319.0	1,325.9	1,344.5	1,355.0	1,400.4	1,429.9
4	Motor vehicles and parts	357.9	376.0	375.5	380.5	385.7	402.9	413.1
5	Furnishings and durable household equipment	288.4	305.1	308.8	312.1	312.7	322.3	327.0
6	Recreational goods and vehicles	410.8	452.0	457.7	464.1	468.3	483.1	500.4
7	Other durable goods	183.5	194.4	193.7	197.7	198.1	201.5	200.6
8	Nondurable goods	2,280.1	2,322.6	2,326.4	2,341.8	2,341.9	2,354.6	2,367.5
9	Food and beverages purchased for off-premises consumption	801.6	809.4	808.9	814.0	811.9	809.2	809.2
10	Clothing and footwear	337.7	341.2	339.4	341.5	338.3	342.9	343.7
11	Gasoline and other energy goods	269.2	271.7	272.9	272.9	274.4	272.1	271.8
12	Other nondurable goods	879.7	909.9	914.4	923.5	926.8	941.7	954.8
13	Services	6,942.4	7,073.1	7,076.6	7,141.9	7,165.4	7,181.4	7,202.2
14	Household consumption expenditures (for services)	6,653.4	6,772.5	6,775.4	6,833.4	6,857.1	6,870.3	6,887.1
15	Housing and utilities	1,940.4	1,965.7	1,959.6	1,969.1	1,996.0	1,979.5	1,970.4
16	Health care	1,745.0	1,781.1	1,786.0	1,804.7	1,798.4	1,815.9	1,824.5
17	Transportation services	299.6	307.6	307.9	310.0	311.4	314.3	315.9
18	Recreation services	396.1	405.7	407.2	408.2	406.2	404.4	401.1
19	Food services and accommodations	641.1	655.4	652.3	663.7	661.5	670.1	677.7
20	Financial services and insurance	713.7	728.5	730.8	741.1	746.2	751.2	761.5
21	Other services	918.1	928.9	931.9	936.6	937.3	934.5	934.9
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	289.3	301.2	301.9	309.5	309.1	312.1	316.2
23	Gross output of nonprofit institutions ²	1,131.2	1,151.4	1,151.7	1,171.7	1,159.4	1,172.7	1,182.5
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	842.0	850.8	850.4	863.0	851.3	861.6	867.3
25	Residual	-22.3	-33.5	-35.0	-37.0	-37.0	-44.1	-49.7
	Addenda:							
26	PCE excluding food and energy ⁴	9,175.7	9,411.6	9,432.7	9,521.0	9,530.7	9,626.3	9,699.9
27	Energy goods and services ⁵	481.3	489.0	483.4	488.1	509.4	490.0	478.9
28	Market-based PCE ⁶	9,289.7	9,512.2	9,521.4	9,599.9	9,630.0	9,684.6	9,731.7
29	Market-based PCE excluding food and energy ⁶	8,016.8	8,225.2	8,242.0	8,310.6	8,317.4	8,399.4	8,460.6

Legend / Footnotes:

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

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

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

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

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

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

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	1.8	1.2	1.7	1.0	1.4	2.3	1.3
2	Goods	1.2	-0.5	1.2	-1.4	-0.6	1.8	0.2
3	Durable goods	-1.3	-1.8	-2.5	-2.6	-2.8	-1.9	-2.0
4	Motor vehicles and parts	1.4	0.6	0.3	-0.3	-1.5	0.2	-0.2
5	Furnishings and durable household equipment	-0.3	-2.0	-5.6	-3.5	-2.6	-4.5	-2.4
6	Recreational goods and vehicles	-6.0	-5.3	-4.9	-4.4	-4.5	-2.5	-6.2
7	Other durable goods	0.5	-0.2	0.1	-3.1	-2.9	-1.5	2.0
8	Nondurable goods	2.4	0.2	3.0	-0.9	0.6	3.6	1.3
9	Food and beverages purchased for off-premises consumption	2.3	1.0	1.0	0.0	1.4	4.5	3.1
10	Clothing and footwear	3.6	0.9	3.8	-1.9	0.2	2.5	1.3
11	Gasoline and other energy goods	3.4	-2.6	11.7	-5.1	-2.1	6.4	-4.5
12	Other nondurable goods	1.7	0.3	1.2	0.7	1.0	2.1	2.1
13	Services	2.1	2.1	1.9	2.3	2.3	2.6	1.8
14	Household consumption expenditures (for services)	2.2	2.1	2.0	2.4	2.2	2.6	1.8
15	Housing and utilities	1.9	2.5	2.1	2.8	4.1	2.9	2.4
16	Health care	1.8	1.4	1.5	1.9	0.5	1.8	1.1
17	Transportation services	1.9	1.3	3.3	1.6	0.3	1.6	0.9
18	Recreation services	2.7	1.7	2.5	2.3	2.6	2.0	0.8
19	Food services and accommodations	2.8	2.1	1.6	0.8	3.1	4.1	2.5
20	Financial services and insurance	3.7	2.7	4.4	3.5	1.4	4.1	2.8
21	Other services	2.1	2.2	0.6	2.8	2.2	2.1	1.0
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.2	1.7	-0.2	-0.2	5.6	2.3	2.9
23	Gross output of nonprofit institutions ²	1.8	2.1	1.5	1.8	2.4	2.3	1.6
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.4	2.2	2.0	2.5	1.3	2.3	1.2
	Addenda:							
25	PCE excluding food and energy ⁴	1.8	1.3	1.4	1.3	1.2	2.0	1.4
26	Energy goods and services ⁵	1.4	-0.8	6.6	-2.7	4.0	5.2	-4.0
27	Market-based PCE ⁶	1.8	1.1	1.7	0.7	1.2	2.2	1.2
28	Market-based PCE excluding food and energy ⁶	1.8	1.2	1.4	1.0	1.0	1.8	1.3

Legend / Footnotes:

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 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Current receipts	4,301.0	4,788.6	4,715.6	4,894.1	4,929.5	4,965.6	5,042.1
2	Current tax receipts	3,076.4	3,283.6	3,282.0	3,342.7	3,442.5	3,501.2	3,532.7
3	Personal current taxes	1,503.7	1,661.8	1,661.5	1,688.1	1,711.8	1,715.3	1,739.9
4	Taxes on production and imports	1,132.0	1,162.4	1,167.1	1,175.7	1,184.5	1,197.9	1,206.5
5	Taxes on corporate income	422.7	440.2	433.6	459.3	525.9	570.3	566.2
6	Taxes from the rest of the world	18.0	19.2	19.9	19.6	20.4	17.8	20.1
7	Contributions for government social insurance	955.8	1,109.9	1,113.2	1,122.9	1,152.2	1,159.8	1,168.9
8	Income receipts on assets	132.3	244.4	173.5	272.4	187.3	159.5	142.6
9	Interest and miscellaneous receipts	107.8	109.4	110.2	111.1	112.5	114.3	115.7
10	Interest receipts ¹	85.3	87.6	88.0	89.3	90.4	91.5	92.1
11	Rents and royalties	22.5	21.7	22.2	21.8	22.1	22.8	23.7
12	Dividends	24.5	135.0	63.3	161.3	74.8	45.3	26.9
13	Current transfer receipts	161.8	180.4	177.0	187.0	178.5	178.6	234.2
14	From business (net)	71.9	89.0	85.5	94.8	85.2	84.3	139.0
15	From persons	90.0	91.4	91.5	92.2	93.3	94.3	95.3
16	Current surplus of government enterprises ²	-25.3	-29.6	-30.1	-31.0	-31.1	-33.6	-36.4
17	Current expenditures	5,612.7	5,662.9	5,695.3	5,665.0	5,730.5	5,791.3	5,894.9
18	Consumption expenditures	2,549.7	2,547.6	2,555.9	2,545.9	2,564.5	2,572.1	2,616.7
19	Current transfer payments	2,374.5	2,437.5	2,454.2	2,447.9	2,489.7	2,489.8	2,579.1
20	Government social benefits	2,325.7	2,391.1	2,403.1	2,408.7	2,446.8	2,487.2	2,528.7
21	To persons	2,307.6	2,372.2	2,384.0	2,389.7	2,427.8	2,468.0	2,509.0
22	To the rest of the world ³	18.1	18.9	19.0	19.0	18.9	19.2	19.7
23	Other current transfer payments to the rest of the world (net) ³	48.8	46.4	51.1	39.2	43.0	2.6	50.3
24	Interest payments ¹	630.4	617.7	624.6	612.3	618.6	671.9	641.8
25	To persons and business ¹	531.7	510.2	517.2	503.0	507.1	561.4	529.0
26	To the rest of the world	98.7	107.5	107.4	109.3	111.5	110.6	112.8
27	Subsidies ²	58.0	60.2	60.6	58.9	57.7	57.5	57.4
28	Net government saving	-1,311.7	-874.3	-979.7	-770.9	-801.0	-825.7	-852.9
29	Social insurance funds	-283.4	-282.9	-281.8	-281.7	-263.2	-266.0	-266.1
30	Other	-1,028.3	-591.4	-697.9	-489.2	-537.8	-559.6	-586.8
	Addenda:							
31	Total receipts	4,322.6	4,814.8	4,743.0	4,921.3	4,956.4	4,991.9	5,067.8
32	Current receipts	4,301.0	4,788.6	4,715.6	4,894.1	4,929.5	4,965.6	5,042.1
33	Capital transfer receipts	21.7	26.2	27.4	27.2	26.9	26.3	25.8
34	Total expenditures	5,775.1	5,772.3	5,803.6	5,766.5	5,810.8	5,883.0	5,976.3
35	Current expenditures	5,612.7	5,662.9	5,695.3	5,665.0	5,730.5	5,791.3	5,894.9
36	Gross government investment	619.4	596.3	598.7	596.7	574.6	591.0	591.0
37	Capital transfer payments	32.2	13.0	12.0	9.1	13.5	12.7	10.5
38	Net purchases of nonproduced assets	6.8	6.5	5.3	7.5	7.3	6.4	1.6
39	Less: Consumption of fixed capital	496.0	506.4	507.8	511.8	515.2	518.5	521.8
40	Net lending or net borrowing (-)	-1,452.4	-957.5	-1,060.6	-845.2	-854.3	-891.1	-908.5

Legend / Footnotes:

1. Prior to 1960, interest payments to persons and business (line 25) and interest receipts on line 10 are not shown separately, but are included in interest payments (line 24), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for government employees.

2. Prior to 1959, subsidies (line 27) and the current surplus of government enterprises (line 16) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

3. Prior to 1960, government social benefits to the rest of the world are included in line 23, "Other current transfer payments to the rest of the world (net)."

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Current receipts	2,684.1	3,113.0	3,043.9	3,207.1	3,242.6	3,276.9	3,333.2
2	Current tax receipts	1,651.6	1,811.8	1,814.5	1,865.6	1,962.7	2,020.8	2,038.1
3	Personal current taxes ¹	1,149.0	1,286.8	1,295.5	1,319.3	1,340.3	1,356.2	1,374.4
4	Taxes on production and imports ²	115.0	120.9	120.9	123.5	132.0	133.4	135.2
5	Excise taxes	81.6	85.5	85.9	86.5	95.4	96.1	98.1
6	Customs duties	33.5	35.4	35.0	37.0	36.6	37.2	37.1
7	Taxes on corporate income	369.5	384.9	378.2	403.2	470.0	513.5	508.4
8	Federal Reserve banks	88.4	79.6	84.6	89.7	101.9	106.8	101.9
9	Other	281.1	305.3	293.6	313.5	368.1	406.6	406.5
10	Taxes from the rest of the world	18.0	19.2	19.9	19.6	20.4	17.8	20.1
11	Contributions for government social insurance	938.1	1,092.3	1,095.6	1,105.2	1,134.5	1,142.1	1,151.3
12	Income receipts on assets	53.6	164.7	93.6	192.2	106.8	78.6	61.4
13	Interest receipts ³	22.3	24.4	24.7	25.8	26.9	27.9	28.4
14	Dividends	21.1	131.3	59.5	157.5	70.9	41.2	22.8
15	Rents and royalties ⁴	10.2	9.0	9.4	8.9	9.0	9.6	10.3
16	Current transfer receipts	49.9	59.5	56.3	61.0	55.5	54.6	104.2
17	From business	28.6	39.1	36.0	40.6	34.7	33.6	82.9
18	From persons	21.3	20.5	20.3	20.4	20.8	21.0	21.2
19	Current surplus of government enterprises ⁵	-9.1	-15.3	-16.0	-16.9	-16.9	-19.3	-21.7
20	Current expenditures	3,763.2	3,762.1	3,793.7	3,746.4	3,802.7	3,875.5	3,954.3
21	Consumption expenditures	1,003.6	963.0	965.7	951.1	957.1	955.5	988.1
22	Current transfer payments	2,278.3	2,322.0	2,342.2	2,323.5	2,367.3	2,387.1	2,461.5
23	Government social benefits	1,785.1	1,825.6	1,828.6	1,835.4	1,854.3	1,879.5	1,892.9
24	To persons	1,767.0	1,806.8	1,809.5	1,816.4	1,835.4	1,860.3	1,873.2
25	To the rest of the world ⁶	18.1	18.9	19.0	19.0	18.9	19.2	19.7
26	Other current transfer payments	493.2	496.3	513.6	488.1	513.0	507.7	568.6
27	Grants-in-aid to state and local governments	444.4	450.0	462.5	448.9	470.1	505.1	518.3
28	To the rest of the world (net) ⁶	48.8	46.4	51.1	39.2	43.0	2.6	50.3
29	Interest payments ³	423.8	417.4	425.8	413.5	421.1	475.9	447.9
30	To persons and business ³	327.9	312.5	321.0	306.8	312.3	368.0	337.8
31	To the rest of the world	95.9	104.9	104.8	106.7	108.8	107.9	110.0
32	Subsidies ⁵	57.6	59.7	60.1	58.4	57.2	57.0	56.9
33	Net federal government saving	-1,079.1	-649.1	-749.8	-539.4	-560.1	-598.6	-621.1
34	Social insurance funds	-287.9	-287.2	-286.1	-286.0	-267.6	-270.5	-270.4
35	Other	-791.2	-361.9	-463.7	-253.3	-292.5	-328.1	-350.7
	Addenda:							
36	Total receipts	2,698.1	3,133.9	3,066.0	3,229.0	3,264.3	3,298.1	3,353.9
37	Current receipts	2,684.1	3,113.0	3,043.9	3,207.1	3,242.6	3,276.9	3,333.2
38	Capital transfer receipts	14.1	20.9	22.1	21.9	21.7	21.2	20.7
39	Total expenditures	3,883.7	3,839.4	3,871.7	3,813.6	3,859.0	3,934.5	4,007.9
40	Current expenditures	3,763.2	3,762.1	3,793.7	3,746.4	3,802.7	3,875.5	3,954.3
41	Gross government investment	287.8	268.5	268.2	265.1	251.0	255.0	253.3
42	Capital transfer payments	98.8	79.3	81.9	73.8	78.6	79.7	82.1
43	Net purchases of nonproduced assets	-1.9	-2.4	-3.7	-1.3	-1.3	-1.9	-6.5
44	Less: Consumption of fixed capital	264.1	268.0	268.5	270.4	272.1	273.7	275.3
45	Net lending or net borrowing (-)	-1,185.6	-705.6	-805.7	-584.6	-594.6	-636.4	-654.0

Legend / Footnotes:

1. Includes dividends tax for 1933-34 and automobile use tax for 1942-46 as shown in table 3.4.

2. Includes the capital stock tax for 1933-45 as shown in table 3.5.

3. Prior to 1960, interest payments to persons and business (line 30) and interest receipts (line 13) are not shown separately, but are included in interest payments (line 29), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for federal government employees.

4. Rents and royalties are receipts from the leasing of federally owned lands and mineral deposits. These values do not include bonus payments made to secure such leases.

5. Prior to 1959, subsidies (line 32) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

6. Prior to 1960, government social benefits to the rest of the world (line 25) are included in line 28, "Other current transfer payments to the rest of the world (net)."

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Current receipts	2,061.2	2,125.6	2,134.2	2,135.9	2,157.0	2,193.8	2,227.1
2	Current tax receipts	1,424.8	1,471.8	1,467.5	1,477.1	1,479.8	1,480.4	1,494.6
3	Personal current taxes	354.7	375.0	366.0	368.8	371.5	359.1	365.5
4	Income taxes	322.7	342.7	333.5	336.3	339.6	326.9	333.2
5	Other	31.9	32.3	32.4	32.5	31.8	32.2	32.2
6	Taxes on production and imports	1,017.0	1,041.6	1,046.2	1,052.2	1,052.5	1,064.6	1,071.4
7	Sales taxes	482.0	501.1	503.5	509.3	511.8	520.5	525.6
8	Property taxes	443.7	446.4	446.7	447.7	448.5	449.5	450.4
9	Other	91.2	94.1	96.0	95.1	92.2	94.6	95.3
10	Taxes on corporate income	53.2	55.3	55.4	56.1	55.9	56.8	57.8
11	Contributions for government social insurance	17.7	17.7	17.7	17.7	17.7	17.7	17.6
12	Income receipts on assets	78.6	79.7	80.0	80.3	80.5	80.9	81.3
13	Interest receipts ¹	63.0	63.2	63.3	63.5	63.5	63.6	63.7
14	Dividends	3.4	3.7	3.8	3.8	3.9	4.1	4.2
15	Rents and royalties	12.3	12.7	12.8	12.9	13.1	13.2	13.4
16	Current transfer receipts	556.2	570.8	583.2	574.9	593.1	629.1	648.3
17	Federal grants-in-aid	444.4	450.0	462.5	448.9	470.1	505.1	518.3
18	From business (net)	43.2	49.9	49.5	54.2	50.5	50.7	56.0
19	From persons	68.6	70.9	71.2	71.8	72.5	73.2	74.1
20	Current surplus of government enterprises	-16.2	-14.3	-14.1	-14.1	-14.1	-14.3	-14.7
21	Current expenditures	2,293.8	2,350.8	2,364.1	2,367.5	2,397.9	2,420.9	2,458.9
22	Consumption expenditures	1,546.1	1,584.5	1,590.2	1,594.9	1,607.4	1,616.6	1,628.6
23	Government social benefit payments to persons	540.6	565.4	574.5	573.3	592.5	607.8	635.8
24	Interest payments ¹	206.6	200.3	198.8	198.8	197.5	196.1	193.9
25	To persons and business ¹	203.8	197.7	196.2	196.3	194.9	193.4	191.2
26	To the rest of the world	2.8	2.6	2.6	2.6	2.7	2.7	2.7
27	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
28	Net state and local government saving	-232.6	-225.1	-229.9	-231.6	-240.9	-227.1	-231.8
29	Social insurance funds	4.5	4.3	4.3	4.3	4.4	4.4	4.4
30	Other	-237.0	-229.5	-234.2	-235.9	-245.3	-231.5	-236.1
	Addenda:							
31	Total receipts	2,135.5	2,197.2	2,209.4	2,205.9	2,227.2	2,265.9	2,303.8
32	Current receipts	2,061.2	2,125.6	2,134.2	2,135.9	2,157.0	2,193.8	2,227.1
33	Capital transfer receipts	74.2	71.6	75.2	70.0	70.3	72.2	76.7
34	Total expenditures	2,402.3	2,449.2	2,464.3	2,466.6	2,486.9	2,520.6	2,558.3
35	Current expenditures	2,293.8	2,350.8	2,364.1	2,367.5	2,397.9	2,420.9	2,458.9
36	Gross government investment	331.6	327.8	330.5	331.6	323.6	336.1	337.8
37	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Net purchases of nonproduced assets	8.7	9.0	9.0	8.9	8.6	8.4	8.2
39	Less: Consumption of fixed capital	231.8	238.4	239.3	241.4	243.1	244.7	246.5
40	Net lending or net borrowing (-)	-266.9	-252.0	-254.9	-260.7	-259.7	-254.7	-254.5

Legend / Footnotes:

1. Prior to 1946, interest receipts (line 13) are not shown separately, but are shown net of interest payments. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	-1.4	-2.0	0.2	-3.8	-0.8	1.7	4.2
2	Consumption expenditures ¹	-0.6	-1.3	0.4	-3.9	2.8	-0.2	5.4
3	Gross investment ²	-4.8	-5.0	-0.8	-3.6	-15.1	10.7	-1.1
4	Structures	-9.1	-5.9	-1.8	-4.9	-11.8	16.5	-0.6
5	Equipment	-2.2	-5.3	6.9	3.6	-31.6	21.2	-3.2
6	Intellectual property products	-0.1	-3.2	-4.6	-6.5	-6.0	-4.0	-0.5
7	Software	2.9	1.2	5.9	1.3	0.6	1.3	2.1
8	Research and development	-0.8	-4.3	-7.1	-8.5	-7.7	-5.4	-1.2
9	Federal	-1.8	-5.7	-1.2	-10.4	-0.1	-0.9	9.9
10	Consumption expenditures	-1.1	-5.2	-1.0	-11.4	6.1	-2.6	13.5
11	Gross investment	-4.0	-7.4	-1.9	-6.5	-20.1	5.8	-2.8
12	Structures	-27.6	-22.5	-9.1	-27.7	-0.7	-0.9	4.1
13	Equipment	-2.4	-8.7	7.2	0.8	-40.1	30.5	-6.0
14	Intellectual property products	-0.5	-4.4	-6.2	-8.2	-7.5	-5.8	-1.7
15	Software	2.0	-0.1	4.6	-0.4	0.3	-0.8	0.5
16	Research and development	-1.0	-5.2	-8.2	-9.6	-9.0	-6.8	-2.1
17	National defense	-3.3	-6.6	0.4	-11.4	-4.0	0.9	16.0
18	Consumption expenditures	-2.8	-6.0	0.5	-12.5	3.5	-2.0	21.0
19	Gross investment	-5.1	-8.9	0.2	-6.9	-30.0	14.0	-3.6
20	Structures	-41.0	-22.1	-4.6	-53.4	-16.4	-12.2	7.7
21	Equipment	-3.1	-7.9	10.3	1.0	-46.1	37.9	-6.6
22	Intellectual property products	-1.0	-8.6	-9.8	-9.9	-7.5	-5.5	-1.1
23	Software	0.7	-0.6	4.2	-1.1	1.4	0.0	0.9
24	Research and development	-1.2	-9.5	-11.5	-10.9	-8.7	-6.2	-1.3
25	Nondefense	1.0	-4.1	-3.9	-8.6	6.6	-3.8	0.4
26	Consumption expenditures	2.1	-3.7	-3.7	-9.4	10.8	-3.7	1.1
27	Gross investment	-2.3	-5.2	-4.7	-6.0	-5.3	-3.9	-1.8
28	Structures	-16.9	-22.8	-11.8	-7.4	8.2	4.9	2.5
29	Equipment	0.7	-12.4	-6.8	-0.5	-2.2	2.1	-3.2
30	Intellectual property products	-0.1	-0.8	-3.3	-6.8	-7.4	-6.1	-2.1
31	Software	2.6	0.2	4.8	-0.1	-0.2	-1.2	0.3
32	Research and development	-0.7	-1.1	-5.3	-8.4	-9.2	-7.3	-2.8
33	State and local	-1.2	0.5	1.1	0.6	-1.3	3.4	0.8
34	Consumption expenditures	-0.2	1.2	1.3	1.0	0.8	1.2	0.9
35	Gross investment	-5.6	-2.9	0.2	-1.1	-10.8	14.6	0.2
36	Structures	-7.0	-4.5	-1.2	-3.1	-12.4	17.7	-0.9
37	Equipment	-1.5	3.5	6.2	10.2	-9.8	4.2	3.0
38	Intellectual property products	2.2	2.9	4.0	1.9	1.3	4.8	5.0
39	Software	4.5	3.5	8.1	4.6	1.2	5.2	4.9
40	Research and development	0.6	2.4	0.9	-0.1	1.3	4.4	5.1

Legend / Footnotes:

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, software, and research and development).

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Percent change at annual rate: Government consumption expenditures and gross investment	-1.4	-2.0	0.2	-3.8	-0.8	1.7	4.2
2	Percentage points at annual rates: Consumption expenditures ¹	-0.47	-1.04	0.32	-3.14	2.22	-0.19	4.39
3	Gross investment ²	-0.98	-0.97	-0.15	-0.66	-3.04	1.89	-0.20
4	Structures	-0.87	-0.53	-0.15	-0.43	-1.08	1.33	-0.05
5	Equipment	-0.10	-0.24	0.29	0.16	-1.60	0.80	-0.13
6	Intellectual property products	0.00	-0.20	-0.28	-0.39	-0.36	-0.23	-0.03
7	Software	0.03	0.01	0.07	0.02	0.01	0.02	0.03
8	Research and development	-0.04	-0.21	-0.35	-0.41	-0.37	-0.25	-0.05
9	Federal	-0.73	-2.32	-0.48	-4.19	-0.05	-0.34	3.71
10	Consumption expenditures	-0.36	-1.65	-0.32	-3.64	1.80	-0.80	3.93
11	Gross investment	-0.37	-0.67	-0.17	-0.55	-1.85	0.45	-0.22
12	Structures	-0.26	-0.16	-0.06	-0.18	0.00	0.00	0.02
13	Equipment	-0.08	-0.28	0.21	0.03	-1.47	0.74	-0.17
14	Intellectual property products	-0.03	-0.22	-0.32	-0.41	-0.37	-0.28	-0.08
15	Software	0.02	0.00	0.04	0.00	0.00	-0.01	0.00
16	Research and development	-0.04	-0.22	-0.36	-0.41	-0.38	-0.28	-0.08
17	National defense	-0.87	-1.71	0.11	-2.90	-0.98	0.21	3.65
18	Consumption expenditures	-0.59	-1.24	0.10	-2.57	0.67	-0.38	3.80
19	Gross investment	-0.28	-0.47	0.01	-0.33	-1.65	0.59	-0.16
20	Structures	-0.17	-0.06	-0.01	-0.15	-0.03	-0.02	0.01
21	Equipment	-0.09	-0.21	0.24	0.04	-1.46	0.73	-0.15
22	Intellectual property products	-0.02	-0.20	-0.23	-0.22	-0.16	-0.12	-0.02
23	Software	0.00	0.00	0.01	0.00	0.00	0.00	0.00
24	Research and development	-0.03	-0.20	-0.24	-0.22	-0.17	-0.12	-0.02
25	Nondefense	0.14	-0.61	-0.59	-1.29	0.93	-0.56	0.07
26	Consumption expenditures	0.23	-0.41	-0.41	-1.07	1.13	-0.42	0.13
27	Gross investment	-0.09	-0.20	-0.18	-0.22	-0.19	-0.14	-0.06
28	Structures	-0.09	-0.10	-0.04	-0.03	0.03	0.02	0.01
29	Equipment	0.00	-0.07	-0.04	0.00	-0.01	0.01	-0.02
30	Intellectual property products	0.00	-0.02	-0.09	-0.19	-0.21	-0.17	-0.06
31	Software	0.01	0.00	0.03	0.00	0.00	-0.01	0.00
32	Research and development	-0.02	-0.02	-0.12	-0.19	-0.21	-0.16	-0.06
33	State and local	-0.72	0.30	0.65	0.39	-0.78	2.04	0.48
34	Consumption expenditures	-0.11	0.61	0.64	0.50	0.42	0.61	0.45
35	Gross investment	-0.61	-0.30	0.02	-0.11	-1.20	1.43	0.02
36	Structures	-0.61	-0.37	-0.10	-0.25	-1.07	1.33	-0.07
37	Equipment	-0.02	0.04	0.08	0.13	-0.13	0.05	0.04
38	Intellectual property products	0.02	0.03	0.04	0.02	0.01	0.05	0.05
39	Software	0.02	0.02	0.03	0.02	0.01	0.02	0.02
40	Research and development	0.00	0.01	0.01	0.00	0.01	0.03	0.03

Legend / Footnotes:

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, software, and research and development).

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	95.625	93.699	93.957	93.052	92.860	93.252	94.214
2	Consumption expenditures ¹	96.881	95.623	95.895	94.958	95.607	95.550	96.825
3	Gross investment ²	90.767	86.266	86.468	85.690	82.262	84.379	84.139
4	Structures	82.758	77.852	78.297	77.318	74.937	77.850	77.739
5	Equipment	94.601	89.616	90.265	91.068	82.818	86.896	86.200
6	Intellectual property products	101.835	98.542	97.949	96.322	94.846	93.888	93.780
7	Software	113.143	114.502	114.558	114.935	115.111	115.483	116.076
8	Research and development	99.296	94.984	94.248	92.185	90.351	89.105	88.844
9	Federal	99.729	94.055	94.337	91.794	91.765	91.556	93.747
10	Consumption expenditures	100.554	95.315	95.726	92.875	94.260	93.641	96.658
11	Gross investment	96.963	89.821	89.664	88.167	83.345	84.523	83.918
12	Structures	73.066	56.597	56.680	52.262	52.168	52.049	52.580
13	Equipment	97.295	88.848	89.504	89.679	78.879	84.313	83.021
14	Intellectual property products	101.261	96.800	96.058	94.036	92.226	90.859	90.480
15	Software	114.764	114.703	114.702	114.579	114.669	114.436	114.571
16	Research and development	99.061	93.904	93.044	90.724	88.615	87.070	86.611
17	National defense	97.517	91.050	91.664	88.930	88.024	88.214	91.547
18	Consumption expenditures	99.228	93.228	93.980	90.895	91.686	91.233	95.691
19	Gross investment	91.428	83.286	83.405	81.930	74.936	77.431	76.721
20	Structures	44.839	34.922	36.310	29.995	28.679	27.761	28.283
21	Equipment	96.052	88.488	89.591	89.822	76.950	83.390	81.982
22	Intellectual property products	96.867	88.514	87.200	84.967	83.318	82.158	81.939
23	Software	113.314	112.615	112.468	112.154	112.551	112.560	112.819
24	Research and development	95.190	86.101	84.675	82.259	80.416	79.146	78.883
25	Nondefense	103.785	99.562	99.235	97.038	98.603	97.663	97.762
26	Consumption expenditures	103.095	99.302	99.065	96.652	99.155	98.218	98.493
27	Gross investment	105.813	100.287	99.686	98.153	96.837	95.889	95.453
28	Structures	113.385	87.555	85.751	84.118	85.788	86.818	87.361
29	Equipment	103.406	90.591	89.034	88.927	88.432	88.885	88.157
30	Intellectual property products	105.231	104.376	104.163	102.341	100.383	98.824	98.296
31	Software	115.420	115.646	115.711	115.674	115.626	115.283	115.364
32	Research and development	102.950	101.854	101.579	99.362	96.981	95.152	94.488
33	State and local	92.953	93.429	93.671	93.818	93.522	94.297	94.475
34	Consumption expenditures	94.607	95.782	95.969	96.205	96.404	96.690	96.902
35	Gross investment	85.892	83.417	83.895	83.666	81.300	84.122	84.157
36	Structures	83.699	79.931	80.412	79.773	77.166	80.378	80.203
37	Equipment	88.301	91.409	92.054	94.326	91.920	92.878	93.568
38	Intellectual property products	104.931	107.947	108.156	108.668	109.008	110.282	111.646
39	Software	110.250	114.162	114.320	115.599	115.930	117.398	118.819
40	Research and development	101.147	103.533	103.779	103.756	104.103	105.240	106.563

Legend / Footnotes:

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, software, and research and development).

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

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	107.286	108.618	108.690	109.330	109.431	109.805	110.216
2	Consumption expenditures ¹	107.771	109.096	109.141	109.788	109.837	110.227	110.663
3	Gross investment ²	105.472	106.836	107.017	107.629	107.952	108.258	108.563
4	Structures	107.602	110.085	110.414	111.261	111.845	112.327	113.012
5	Equipment	101.673	101.397	101.299	101.718	101.971	101.930	101.850
6	Intellectual property products	105.282	106.296	106.478	106.900	106.906	107.220	107.257
7	Software	100.308	100.878	100.979	100.968	101.032	101.184	101.155
8	Research and development	106.497	107.632	107.834	108.381	108.370	108.731	108.789
9	Federal	106.341	107.530	107.406	108.791	108.105	108.563	108.727
10	Consumption expenditures	106.895	108.213	108.029	109.656	108.735	109.268	109.465
11	Gross investment	104.510	105.254	105.341	105.880	106.039	106.224	106.265
12	Structures	105.377	108.100	108.379	109.426	110.361	110.744	112.026
13	Equipment	102.658	102.524	102.405	102.932	103.188	103.055	102.857
14	Intellectual property products	105.698	106.759	106.953	107.445	107.461	107.820	107.874
15	Software	100.434	101.186	101.317	101.378	101.442	101.617	101.609
16	Research and development	106.642	107.764	107.970	108.551	108.558	108.957	109.024
17	National defense	106.415	107.275	107.238	108.052	108.067	108.514	108.644
18	Consumption expenditures	106.888	107.814	107.752	108.608	108.559	109.084	109.261
19	Gross investment	104.725	105.335	105.387	106.045	106.322	106.442	106.372
20	Structures	105.508	109.003	109.258	110.634	110.908	111.128	112.544
21	Equipment	102.958	102.863	102.760	103.355	103.555	103.337	103.052
22	Intellectual property products	106.881	108.036	108.253	108.922	109.294	109.800	109.868
23	Software	99.766	100.255	100.358	100.326	100.336	100.432	100.358
24	Research and development	107.712	108.954	109.185	109.952	110.375	110.941	111.031
25	Nondefense	106.218	107.966	107.699	110.047	108.199	108.675	108.896
26	Consumption expenditures	106.906	108.939	108.534	111.558	109.082	109.627	109.861
27	Gross investment	104.249	105.175	105.308	105.688	105.696	105.965	106.148
28	Structures	105.221	107.504	107.793	108.655	109.915	110.373	111.592
29	Equipment	101.238	100.919	100.730	100.928	101.441	101.688	101.886
30	Intellectual property products	104.722	105.706	105.883	106.239	105.989	106.237	106.279
31	Software	100.738	101.607	101.751	101.853	101.941	102.151	102.173
32	Research and development	105.667	106.681	106.865	107.289	106.947	107.205	107.253
33	State and local	107.947	109.377	109.572	109.729	110.332	110.653	111.223
34	Consumption expenditures	108.346	109.676	109.858	109.907	110.541	110.844	111.427
35	Gross investment	106.356	108.254	108.514	109.186	109.642	110.046	110.557
36	Structures	107.841	110.306	110.639	111.473	112.035	112.523	113.170
37	Equipment	99.187	98.565	98.509	98.683	98.931	99.080	99.247
38	Intellectual property products	103.097	103.881	103.995	104.098	104.056	104.171	104.138
39	Software	100.070	100.309	100.355	100.215	100.280	100.391	100.327
40	Research and development	105.380	106.607	106.775	107.078	106.947	107.065	107.058

Legend / Footnotes:

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, software, and research and development).

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	3,169.2	3,143.9	3,154.7	3,142.7	3,139.1	3,163.1	3,207.7
2	Consumption expenditures ¹	2,549.7	2,547.6	2,555.9	2,545.9	2,564.5	2,572.1	2,616.7
3	Gross investment ²	619.4	596.3	598.7	596.7	574.6	591.0	591.0
4	Structures	284.0	273.3	275.7	274.3	267.3	278.9	280.2
5	Equipment	142.6	134.6	135.5	137.2	124.9	131.1	129.9
6	Intellectual property products	192.8	188.4	187.6	185.2	182.4	181.1	180.9
7	Software	38.7	39.3	39.4	39.5	39.6	39.8	40.0
8	Research and development	154.2	149.0	148.2	145.7	142.8	141.3	140.9
9	Federal	1,291.4	1,231.5	1,233.9	1,216.2	1,208.1	1,210.5	1,241.3
10	Consumption expenditures	1,003.6	963.0	965.7	951.1	957.1	955.5	988.1
11	Gross investment	287.8	268.5	268.2	265.1	251.0	255.0	253.3
12	Structures	22.4	17.8	17.9	16.7	16.8	16.8	17.2
13	Equipment	103.6	94.5	95.1	95.7	84.4	90.1	88.6
14	Intellectual property products	161.7	156.2	155.3	152.7	149.8	148.1	147.5
15	Software	25.2	25.3	25.4	25.4	25.4	25.4	25.4
16	Research and development	136.6	130.8	129.9	127.3	124.4	122.7	122.1
17	National defense	818.0	769.9	774.9	757.5	749.9	754.6	784.1
18	Consumption expenditures	650.5	616.4	621.1	605.5	610.5	610.4	641.3
19	Gross investment	167.5	153.5	153.8	152.0	139.4	144.2	142.8
20	Structures	8.1	6.5	6.8	5.7	5.5	5.3	5.5
21	Equipment	85.1	78.3	79.2	79.9	68.6	74.1	72.7
22	Intellectual property products	74.4	68.7	67.8	66.5	65.4	64.8	64.7
23	Software	7.7	7.7	7.7	7.7	7.7	7.7	7.7
24	Research and development	66.6	61.0	60.1	58.8	57.7	57.1	56.9
25	Nondefense	473.4	461.6	459.0	458.7	458.2	455.9	457.3
26	Consumption expenditures	353.1	346.6	344.6	345.6	346.7	345.1	346.8
27	Gross investment	120.2	115.0	114.4	113.1	111.6	110.8	110.4
28	Structures	14.3	11.3	11.1	11.0	11.3	11.5	11.7
29	Equipment	18.5	16.2	15.9	15.9	15.9	16.0	15.9
30	Intellectual property products	87.4	87.5	87.5	86.2	84.4	83.2	82.8
31	Software	17.4	17.6	17.7	17.7	17.7	17.7	17.7
32	Research and development	69.9	69.9	69.8	68.5	66.7	65.6	65.2
33	State and local	1,877.8	1,912.4	1,920.7	1,926.5	1,931.0	1,952.6	1,966.4
34	Consumption expenditures	1,546.1	1,584.5	1,590.2	1,594.9	1,607.4	1,616.6	1,628.6
35	Gross investment	331.6	327.8	330.5	331.6	323.6	336.1	337.8
36	Structures	261.6	255.5	257.8	257.7	250.5	262.1	263.0
37	Equipment	39.0	40.1	40.4	41.5	40.5	41.0	41.4
38	Intellectual property products	31.1	32.2	32.3	32.5	32.6	33.0	33.4
39	Software	13.5	14.0	14.0	14.2	14.2	14.4	14.6
40	Research and development	17.6	18.2	18.3	18.3	18.4	18.6	18.8

Legend / Footnotes:

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, software, and research and development).

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 (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	2,953.9	2,894.5	2,902.4	2,874.5	2,868.5	2,880.6	2,910.4
2	Consumption expenditures ¹	2,365.9	2,335.2	2,341.8	2,318.9	2,334.8	2,333.4	2,364.5
3	Gross investment ²	587.3	558.2	559.5	554.4	532.3	546.0	544.4
4	Structures	263.9	248.3	249.7	246.6	239.0	248.3	247.9
5	Equipment	140.3	132.9	133.8	135.0	122.8	128.8	127.8
6	Intellectual property products	183.1	177.2	176.2	173.2	170.6	168.9	168.7
7	Software	38.5	39.0	39.0	39.1	39.2	39.3	39.5
8	Research and development	144.8	138.5	137.4	134.4	131.7	129.9	129.5
9	Federal	1,214.4	1,145.3	1,148.7	1,117.8	1,117.4	1,114.9	1,141.5
10	Consumption expenditures	938.9	890.0	893.8	867.2	880.1	874.3	902.5
11	Gross investment	275.4	255.1	254.6	250.4	236.7	240.0	238.3
12	Structures	21.3	16.5	16.5	15.2	15.2	15.2	15.3
13	Equipment	100.9	92.2	92.8	93.0	81.8	87.4	86.1
14	Intellectual property products	153.0	146.3	145.2	142.1	139.4	137.3	136.7
15	Software	25.1	25.0	25.0	25.0	25.0	25.0	25.0
16	Research and development	128.1	121.4	120.3	117.3	114.6	112.6	112.0
17	National defense	768.7	717.7	722.6	701.0	693.9	695.4	721.6
18	Consumption expenditures	608.6	571.8	576.4	557.4	562.3	559.5	586.9
19	Gross investment	160.0	145.7	145.9	143.4	131.1	135.5	134.3
20	Structures	7.7	6.0	6.2	5.1	4.9	4.8	4.8
21	Equipment	82.6	76.1	77.1	77.3	66.2	71.7	70.5
22	Intellectual property products	69.6	63.6	62.6	61.0	59.8	59.0	58.9
23	Software	7.7	7.7	7.7	7.7	7.7	7.7	7.7
24	Research and development	61.9	56.0	55.0	53.5	52.3	51.4	51.3
25	Nondefense	445.7	427.5	426.1	416.7	423.4	419.4	419.8
26	Consumption expenditures	330.3	318.2	317.4	309.7	317.7	314.7	315.6
27	Gross investment	115.3	109.3	108.7	107.0	105.5	104.5	104.0
28	Structures	13.6	10.5	10.3	10.1	10.3	10.4	10.5
29	Equipment	18.3	16.0	15.7	15.7	15.6	15.7	15.6
30	Intellectual property products	83.4	82.8	82.6	81.1	79.6	78.4	77.9
31	Software	17.3	17.3	17.4	17.3	17.3	17.3	17.3
32	Research and development	66.2	65.5	65.3	63.9	62.4	61.2	60.7
33	State and local	1,739.5	1,748.4	1,753.0	1,755.7	1,750.2	1,764.7	1,768.0
34	Consumption expenditures	1,427.0	1,444.7	1,447.6	1,451.1	1,454.1	1,458.4	1,461.6
35	Gross investment	311.8	302.8	304.6	303.7	295.2	305.4	305.5
36	Structures	242.5	231.6	233.0	231.2	223.6	232.9	232.4
37	Equipment	39.3	40.7	41.0	42.0	40.9	41.4	41.7
38	Intellectual property products	30.1	31.0	31.1	31.2	31.3	31.7	32.1
39	Software	13.5	14.0	14.0	14.1	14.2	14.4	14.5
40	Research and development	16.7	17.1	17.1	17.1	17.2	17.4	17.6
41	Residual	0.7	1.3	1.2	1.3	1.8	1.7	1.7

Legend / Footnotes:

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, software, and research and development).

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures ¹	-0.6	-1.3	0.4	-3.9	2.8	-0.2	5.4
2	Gross output of general government	-0.5	-1.0	0.3	-3.4	2.2	0.2	4.5
3	Value added	-0.4	-0.1	-0.8	-1.2	2.6	0.5	0.2
4	Compensation of general government employees	-0.8	-0.4	-1.3	-1.9	2.9	0.2	-0.2
5	Consumption of general government fixed capital ²	1.4	0.8	1.0	1.2	1.4	1.5	1.5
6	Intermediate goods and services purchased ³	-0.7	-2.6	2.7	-7.6	1.5	-0.2	13.7
7	Durable goods	-1.7	-8.0	-2.3	-7.7	-16.6	-0.8	-5.4
8	Nondurable goods	0.4	0.1	1.1	-2.0	1.0	1.2	6.8
9	Services	-1.1	-3.3	4.0	-10.1	3.7	-0.8	19.2
10	Less: Own-account investment ⁴	0.8	-3.4	-4.0	-5.6	-4.7	1.4	-0.2
11	Less: Sales to other sectors ⁵	0.0	1.4	0.6	-0.1	0.4	2.9	-0.2
12	Federal consumption expenditures ¹	-1.1	-5.2	-1.0	-11.4	6.1	-2.6	13.5
13	Gross output of general government	-1.3	-5.3	-1.3	-11.4	5.6	-1.8	12.2
14	Value added	0.0	-1.9	-4.6	-5.2	7.6	-0.5	-0.3
15	Compensation of general government employees	-1.0	-3.5	-7.9	-9.2	11.6	-1.9	-1.7
16	Consumption of general government fixed capital ²	1.6	0.6	0.9	1.3	1.6	1.8	1.8
17	Intermediate goods and services purchased ³	-3.5	-11.1	5.3	-22.2	1.9	-4.2	40.7
18	Durable goods	-2.7	-12.4	-4.0	-12.1	-25.5	-2.9	-9.9
19	Nondurable goods	-4.3	-11.9	-3.4	-16.5	-3.1	-6.7	31.6
20	Services	-3.4	-10.7	8.7	-24.8	8.3	-4.0	51.9
21	Less: Own-account investment ⁴	4.1	-5.6	-8.2	-10.1	-4.6	-7.3	-2.6
22	Less: Sales to other sectors	-30.3	-9.1	1.1	-13.4	0.1	189.8	-41.2
23	Defense consumption expenditures ¹	-2.8	-6.0	0.5	-12.5	3.5	-2.0	21.0
24	Gross output of general government	-2.5	-6.0	0.2	-12.3	3.1	-2.2	20.0
25	Value added	-0.8	-2.3	-6.5	0.0	1.5	-1.0	-1.1
26	Compensation of general government employees	-1.9	-3.6	-10.7	-0.4	1.9	-2.5	-2.7
27	Consumption of general government fixed capital ²	1.0	-0.2	0.1	0.6	1.0	1.2	1.2
28	Intermediate goods and services purchased ³	-4.9	-11.8	12.3	-29.8	5.8	-4.2	65.0
29	Durable goods	-2.9	-12.9	-4.0	-13.0	-27.1	-3.0	-10.2
30	Nondurable goods	-4.4	-14.1	4.0	-27.5	-0.5	-3.3	56.7
31	Services	-5.4	-11.1	17.6	-33.4	15.7	-4.6	86.2
32	Less: Own-account investment ⁴	8.6	-5.5	-9.1	-9.4	-7.1	-8.0	-2.6
33	Less: Sales to other sectors	-1.8	-4.4	8.4	-1.6	-10.5	-7.9	-2.0
34	Nondefense consumption expenditures ¹	2.1	-3.7	-3.7	-9.4	10.8	-3.7	1.1
35	Gross output of general government	0.8	-3.9	-3.8	-9.6	10.3	-0.9	-0.5
36	Value added	1.2	-1.4	-1.5	-12.6	17.6	0.4	0.9
37	Compensation of general government employees	0.5	-3.3	-3.6	-20.7	27.7	-1.1	-0.3
38	Consumption of general government fixed capital ²	2.6	1.9	2.1	2.4	2.6	2.8	3.0
39	Intermediate goods and services purchased ³	-0.1	-9.5	-9.3	-1.7	-6.1	-4.2	-4.1
40	Durable goods	-0.2	-6.1	-3.9	-1.1	-5.7	-1.0	-6.1
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	-4.3	-9.0	-10.1	-1.4	-6.1	-2.0	6.0
44	Services	1.1	-9.7	-8.9	-1.9	-6.1	-2.6	-6.4
45	Less: Own-account investment ⁴	-2.3	-5.7	-6.8	-11.1	-0.5	-6.2	-2.5
46	Less: Sales to other sectors	-42.6	-12.5	-4.0	-21.8	9.5	490.8	-55.4
47	State and local consumption expenditures ¹	-0.2	1.2	1.3	1.0	0.8	1.2	0.9
48	Gross output of general government	0.0	1.3	1.1	0.8	0.6	1.2	0.9
49	Value added	-0.5	0.7	1.0	0.7	0.3	0.9	0.4
50	Compensation of general government employees	-0.8	0.7	1.0	0.6	0.2	0.9	0.3
51	Consumption of general government fixed capital ²	1.2	1.1	1.1	1.2	1.2	1.1	1.1

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	1.1	2.5	1.3	1.0	1.3	1.9	2.1
53	Durable goods	0.3	0.8	0.8	0.4	0.4	2.7	1.8
54	Nondurable goods	1.6	2.8	2.0	1.0	1.8	2.7	2.8
55	Services	0.8	2.3	0.9	1.0	1.0	1.3	1.6
56	Less: Own-account investment ⁴	-2.7	-0.9	0.7	-0.6	-4.8	10.9	2.1
57	Less: Sales to other sectors	1.0	1.6	0.5	0.2	0.4	0.6	1.1
58	Tuition and related educational charges	-0.1	2.7	2.5	0.5	0.8	1.0	1.2
59	Health and hospital charges	2.1	0.8	0.0	0.0	0.8	1.0	1.2
60	Other sales ⁵	0.3	2.1	-0.1	0.4	-0.4	-0.3	0.7

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures ¹	96.881	95.623	95.895	94.958	95.607	95.550	96.825
2	Gross output of general government	97.763	96.814	97.060	96.236	96.770	96.830	97.895
3	Value added	99.843	99.698	99.681	99.374	100.016	100.132	100.176
4	Compensation of general government employees	98.228	97.837	97.791	97.325	98.032	98.075	98.025
5	Consumption of general government fixed capital ²	106.241	107.070	107.165	107.488	107.872	108.279	108.691
6	Intermediate goods and services purchased ³	93.808	91.359	92.097	90.305	90.638	90.595	93.555
7	Durable goods	94.543	86.991	87.579	85.831	82.012	81.856	80.722
8	Nondurable goods	92.526	92.629	92.830	92.373	92.611	92.881	94.421
9	Services	94.178	91.079	92.085	89.668	90.491	90.316	94.364
10	Less: Own-account investment ⁴	99.030	95.683	95.443	94.084	92.962	93.286	93.237
11	Less: Sales to other sectors ⁵	103.232	104.670	104.844	104.829	104.933	105.683	105.639
12	Federal consumption expenditures ¹	100.554	95.315	95.726	92.875	94.260	93.641	96.658
13	Gross output of general government	100.652	95.359	95.725	92.882	94.165	93.750	96.482
14	Value added	104.490	102.479	102.099	100.750	102.601	102.478	102.398
15	Compensation of general government employees	102.780	99.213	98.566	96.223	98.907	98.422	97.997
16	Consumption of general government fixed capital ²	107.365	107.960	108.020	108.357	108.793	109.276	109.776
17	Intermediate goods and services purchased ³	94.543	84.087	85.626	80.412	80.795	79.923	87.050
18	Durable goods	95.084	83.341	84.127	81.453	75.667	75.118	73.194
19	Nondurable goods	88.837	78.228	77.779	74.358	73.776	72.507	77.659
20	Services	95.575	85.382	87.472	81.450	83.082	82.241	91.296
21	Less: Own-account investment ⁴	106.749	100.787	99.825	97.204	96.070	94.267	93.655
22	Less: Sales to other sectors	88.904	80.811	81.542	78.657	78.683	102.662	89.913
23	Defense consumption expenditures ¹	99.228	93.228	93.980	90.895	91.686	91.233	95.691
24	Gross output of general government	99.752	93.748	94.433	91.376	92.065	91.552	95.825
25	Value added	103.846	101.499	100.555	100.551	100.937	100.677	100.397
26	Compensation of general government employees	102.249	98.576	97.067	96.963	97.418	96.802	96.147
27	Consumption of general government fixed capital ²	106.405	106.163	106.113	106.269	106.544	106.851	107.164
28	Intermediate goods and services purchased ³	94.036	82.983	85.912	78.635	79.743	78.882	89.404
29	Durable goods	94.506	82.351	83.269	80.416	74.302	73.730	71.772
30	Nondurable goods	94.393	81.040	81.990	75.662	75.568	74.942	83.846
31	Services	93.744	83.331	87.032	78.614	81.540	80.577	94.127
32	Less: Own-account investment ⁴	116.903	110.428	109.119	106.452	104.511	102.352	101.672
33	Less: Sales to other sectors	97.009	92.717	92.660	92.289	89.771	87.935	87.492
34	Nondefense consumption expenditures ¹	103.095	99.302	99.065	96.652	99.155	98.218	98.493
35	Gross output of general government	102.330	98.354	98.129	95.675	98.048	97.815	97.691
36	Value added	105.530	104.058	104.573	101.097	105.268	105.364	105.607
37	Compensation of general government employees	103.601	100.195	100.835	95.162	101.165	100.881	100.804
38	Consumption of general government fixed capital ²	109.030	111.092	111.345	111.997	112.718	113.510	114.339
39	Intermediate goods and services purchased ³	95.733	86.685	84.950	84.595	83.269	82.370	81.508
40	Durable goods	102.653	96.409	95.424	95.155	93.768	93.521	92.063
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	82.502	75.081	73.247	72.994	71.856	71.495	72.547
44	Services	99.874	90.191	88.523	88.090	86.704	86.145	84.734
45	Less: Own-account investment ⁴	93.878	88.565	88.043	85.481	85.379	84.033	83.506
46	Less: Sales to other sectors	84.234	73.690	74.933	70.465	72.084	112.383	91.827
47	State and local consumption expenditures ¹	94.607	95.782	95.969	96.205	96.404	96.690	96.902
48	Gross output of general government	96.285	97.522	97.708	97.903	98.059	98.358	98.588
49	Value added	97.689	98.401	98.548	98.722	98.806	99.031	99.131
50	Compensation of general government employees	96.724	97.374	97.522	97.677	97.729	97.944	98.017
51	Consumption of general government fixed capital ²	104.641	105.798	105.941	106.245	106.557	106.858	107.148

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	93.302	95.607	95.872	96.109	96.411	96.860	97.354
53	Durable goods	93.484	94.212	94.415	94.508	94.593	95.215	95.647
54	Nondurable goods	93.398	96.058	96.414	96.664	97.098	97.735	98.412
55	Services	93.186	95.352	95.562	95.800	96.029	96.344	96.722
56	Less: Own-account investment ⁴	91.555	90.729	91.183	91.043	89.933	92.295	92.787
57	Less: Sales to other sectors	103.613	105.295	105.456	105.514	105.620	105.778	106.057
58	Tuition and related educational charges	101.392	104.100	104.475	104.611	104.820	105.082	105.397
59	Health and hospital charges	105.940	106.774	106.877	106.870	107.083	107.351	107.673
60	Other sales ⁵	101.955	104.072	104.156	104.249	104.132	104.066	104.260

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures ¹	107.771	109.096	109.141	109.788	109.837	110.227	110.663
2	Gross output of general government	107.873	109.376	109.445	110.082	110.199	110.653	111.067
3	Value added	106.460	107.979	107.996	108.849	108.638	109.041	109.507
4	Compensation of general government employees	106.799	108.398	108.372	109.318	108.963	109.405	109.939
5	Consumption of general government fixed capital ²	105.127	106.352	106.527	107.049	107.346	107.608	107.839
6	Intermediate goods and services purchased ³	110.700	112.170	112.348	112.528	113.346	113.908	114.211
7	Durable goods	101.663	102.030	102.059	102.161	102.407	102.445	102.578
8	Nondurable goods	124.934	125.249	125.303	125.225	126.130	126.038	126.246
9	Services	106.140	108.205	108.449	108.744	109.590	110.480	110.841
10	Less: Own-account investment ⁴	106.136	107.285	107.396	107.771	107.328	107.819	108.081
11	Less: Sales to other sectors ⁵	108.788	111.412	111.614	112.240	112.846	113.667	113.974
12	Federal consumption expenditures ¹	106.895	108.213	108.029	109.656	108.735	109.268	109.465
13	Gross output of general government	106.894	108.209	108.038	109.619	108.704	109.241	109.441
14	Value added	105.921	107.274	106.975	109.287	107.640	108.015	108.321
15	Compensation of general government employees	106.515	108.131	107.536	111.121	108.218	108.716	109.166
16	Consumption of general government fixed capital ²	104.927	105.872	106.009	106.429	106.643	106.833	106.926
17	Intermediate goods and services purchased ³	108.538	109.780	109.868	110.009	110.587	111.457	111.446
18	Durable goods	101.732	102.323	102.394	102.510	102.704	102.710	102.959
19	Nondurable goods	124.369	124.830	124.626	124.754	125.717	125.986	125.650
20	Services	106.946	108.436	108.579	108.725	109.303	110.413	110.414
21	Less: Own-account investment ⁴	106.184	107.307	107.419	108.010	106.942	107.684	107.922
22	Less: Sales to other sectors	108.787	110.553	110.581	111.236	111.733	111.972	112.299
23	Defense consumption expenditures ¹	106.888	107.814	107.752	108.608	108.559	109.084	109.261
24	Gross output of general government	106.869	107.800	107.748	108.583	108.529	109.065	109.244
25	Value added	105.789	106.542	106.408	107.637	107.235	107.593	107.905
26	Compensation of general government employees	106.037	106.669	106.350	108.132	107.188	107.698	108.205
27	Consumption of general government fixed capital ²	105.380	106.314	106.447	106.876	107.257	107.397	107.429
28	Intermediate goods and services purchased ³	108.453	109.677	109.770	109.922	110.497	111.351	111.304
29	Durable goods	101.787	102.485	102.583	102.694	102.859	102.839	103.090
30	Nondurable goods	138.282	138.112	137.763	137.781	139.446	139.608	139.325
31	Services	106.397	107.922	108.071	108.247	108.787	109.912	109.833
32	Less: Own-account investment ⁴	106.440	107.520	107.673	108.072	107.798	108.626	108.827
33	Less: Sales to other sectors	105.934	106.861	106.982	107.184	107.725	108.178	108.606
34	Nondefense consumption expenditures ¹	106.906	108.939	108.534	111.558	109.082	109.627	109.861
35	Gross output of general government	106.939	108.943	108.561	111.476	109.041	109.582	109.818
36	Value added	106.137	108.443	107.883	111.913	108.293	108.694	108.992
37	Compensation of general government employees	107.258	110.387	109.363	115.732	109.801	110.284	110.648
38	Consumption of general government fixed capital ²	104.159	105.123	105.265	105.670	105.611	105.883	106.074
39	Intermediate goods and services purchased ³	108.746	110.028	110.106	110.223	110.804	111.712	111.787
40	Durable goods	101.064	100.404	100.184	100.346	100.855	101.121	101.356
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	111.779	112.916	112.853	113.096	113.385	113.850	113.185
44	Services	108.206	109.618	109.748	109.829	110.492	111.568	111.762
45	Less: Own-account investment ⁴	105.801	106.991	107.040	107.933	105.624	106.233	106.529
46	Less: Sales to other sectors	110.062	112.483	112.414	113.431	113.886	113.981	114.258
47	State and local consumption expenditures ¹	108.346	109.676	109.858	109.907	110.541	110.844	111.427
48	Gross output of general government	108.398	109.999	110.184	110.355	110.975	111.388	111.908
49	Value added	106.731	108.330	108.497	108.654	109.128	109.544	110.087
50	Compensation of general government employees	106.905	108.500	108.657	108.736	109.218	109.641	110.202
51	Consumption of general government fixed capital ²	105.433	107.062	107.292	107.959	108.375	108.742	109.171

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	112.110	113.713	113.939	114.138	115.082	115.488	115.957
53	Durable goods	101.521	101.470	101.418	101.493	101.825	101.913	101.868
54	Nondurable goods	125.080	125.364	125.470	125.353	126.247	126.091	126.399
55	Services	105.491	107.960	108.272	108.661	109.675	110.426	111.025
56	Less: Own-account investment ⁴	106.127	107.307	107.412	107.562	107.763	108.001	108.287
57	Less: Sales to other sectors	108.776	111.418	111.624	112.248	112.856	113.691	113.998
58	Tuition and related educational charges	115.766	120.648	121.068	122.114	123.558	125.163	125.340
59	Health and hospital charges	107.189	109.325	109.391	110.069	110.309	110.875	111.143
60	Other sales ⁵	106.471	108.386	108.645	108.926	109.506	110.215	110.660

Legend / Footnotes:

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, software, and research and development).
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, software, and research and development in table 3.9.5.
5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures ¹	2,549.7	2,547.6	2,555.9	2,545.9	2,564.5	2,572.1	2,616.7
2	Gross output of general government	3,049.9	3,062.3	3,072.1	3,063.7	3,084.0	3,098.7	3,144.5
3	Value added	2,027.7	2,053.6	2,053.6	2,063.5	2,072.8	2,082.9	2,092.7
4	Compensation of general government employees	1,591.8	1,609.2	1,608.1	1,614.4	1,620.9	1,628.1	1,635.3
5	Consumption of general government fixed capital ²	435.9	444.4	445.5	449.0	451.9	454.7	457.4
6	Intermediate goods and services purchased ³	1,022.2	1,008.7	1,018.5	1,000.3	1,011.3	1,015.8	1,051.8
7	Durable goods	71.5	66.0	66.5	65.2	62.5	62.4	61.6
8	Nondurable goods	303.9	305.0	305.8	304.1	307.1	307.8	313.4
9	Services	646.8	637.7	646.2	630.9	641.7	645.6	676.8
10	Less: Own-account investment ⁴	74.6	72.9	72.8	72.0	70.8	71.4	71.5
11	Less: Sales to other sectors ⁵	425.5	441.9	443.4	445.8	448.7	455.2	456.2
12	Federal consumption expenditures ¹	1,003.6	963.0	965.7	951.1	957.1	955.5	988.1
13	Gross output of general government	1,052.3	1,009.2	1,011.6	996.0	1,001.3	1,001.8	1,032.9
14	Value added	668.1	663.6	659.4	664.7	666.7	668.3	669.6
15	Compensation of general government employees	411.1	402.8	398.1	401.6	402.1	401.9	401.9
16	Consumption of general government fixed capital ²	257.0	260.8	261.2	263.1	264.7	266.3	267.8
17	Intermediate goods and services purchased ³	384.2	345.6	352.3	331.2	334.6	333.5	363.3
18	Durable goods	47.7	42.0	42.5	41.2	38.3	38.0	37.2
19	Nondurable goods	56.2	49.7	49.3	47.2	47.2	46.5	49.6
20	Services	280.3	253.9	260.5	242.9	249.1	249.1	276.5
21	Less: Own-account investment ⁴	39.5	37.7	37.4	36.6	35.8	35.4	35.2
22	Less: Sales to other sectors	9.2	8.5	8.6	8.3	8.4	11.0	9.6
23	Defense consumption expenditures ¹	650.5	616.4	621.1	605.5	610.5	610.4	641.3
24	Gross output of general government	678.6	643.3	647.7	631.6	636.1	635.6	666.4
25	Value added	410.3	403.8	399.6	404.2	404.2	404.6	404.6
26	Compensation of general government employees	248.1	240.6	236.2	239.9	238.9	238.6	238.1
27	Consumption of general government fixed capital ²	162.2	163.3	163.4	164.3	165.3	166.0	166.5
28	Intermediate goods and services purchased ³	268.3	239.4	248.1	227.4	231.8	231.1	261.8
29	Durable goods	44.1	38.7	39.1	37.8	35.0	34.7	33.9
30	Nondurable goods	31.9	27.4	27.6	25.5	25.8	25.6	28.5
31	Services	192.3	173.4	181.4	164.1	171.1	170.8	199.4
32	Less: Own-account investment ⁴	24.2	23.1	22.9	22.4	21.9	21.6	21.5
33	Less: Sales to other sectors	3.9	3.8	3.8	3.8	3.7	3.6	3.6
34	Nondefense consumption expenditures ¹	353.1	346.6	344.6	345.6	346.7	345.1	346.8
35	Gross output of general government	373.7	365.9	363.9	364.4	365.2	366.2	366.5
36	Value added	257.8	259.7	259.8	260.5	262.5	263.7	265.0
37	Compensation of general government employees	163.0	162.2	161.9	161.7	163.1	163.4	163.8
38	Consumption of general government fixed capital ²	94.8	97.5	97.9	98.8	99.4	100.3	101.3
39	Intermediate goods and services purchased ³	115.9	106.2	104.1	103.8	102.7	102.5	101.5
40	Durable goods	3.6	3.4	3.3	3.3	3.3	3.3	3.3
41	Nondurable goods	24.3	22.3	21.7	21.7	21.4	20.9	21.1
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	-0.5	-0.5
43	Other nondurable goods	24.2	22.3	21.7	21.7	21.4	21.4	21.6
44	Services	88.0	80.5	79.1	78.8	78.0	78.3	77.1
45	Less: Own-account investment ⁴	15.3	14.6	14.5	14.2	13.9	13.7	13.7
46	Less: Sales to other sectors	5.3	4.8	4.8	4.6	4.7	7.3	6.0
47	State and local consumption expenditures ¹	1,546.1	1,584.5	1,590.2	1,594.9	1,607.4	1,616.6	1,628.6
48	Gross output of general government	1,997.6	2,053.1	2,060.5	2,067.8	2,082.7	2,096.8	2,111.6
49	Value added	1,359.6	1,390.0	1,394.2	1,398.7	1,406.0	1,414.6	1,423.0
50	Compensation of general government employees	1,180.7	1,206.4	1,210.0	1,212.8	1,218.8	1,226.2	1,233.4
51	Consumption of general government fixed capital ²	178.9	183.6	184.3	185.9	187.2	188.4	189.6

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	638.0	663.1	666.2	669.1	676.7	682.3	688.5
53	Durable goods	23.8	24.0	24.0	24.1	24.2	24.3	24.4
54	Nondurable goods	247.7	255.4	256.5	256.9	259.9	261.3	263.8
55	Services	366.5	383.8	385.7	388.0	392.6	396.6	400.3
56	Less: Own-account investment ⁴	35.1	35.2	35.4	35.4	35.0	36.0	36.3
57	Less: Sales to other sectors	416.3	433.4	434.8	437.5	440.3	444.2	446.6
58	Tuition and related educational charges	92.9	99.4	100.1	101.1	102.5	104.1	104.6
59	Health and hospital charges	189.6	194.9	195.2	196.4	197.2	198.7	199.8
60	Other sales ⁵	133.8	139.0	139.5	140.0	140.5	141.4	142.2

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Government consumption expenditures ¹	2,365.9	2,335.2	2,341.8	2,318.9	2,334.8	2,333.4	2,364.5
2	Gross output of general government	2,827.3	2,799.8	2,806.9	2,783.1	2,798.5	2,800.3	2,831.1
3	Value added	1,904.6	1,901.9	1,901.5	1,895.7	1,907.9	1,910.1	1,911.0
4	Compensation of general government employees	1,490.5	1,484.5	1,483.9	1,476.8	1,487.5	1,488.2	1,487.4
5	Consumption of general government fixed capital ²	414.6	417.8	418.2	419.5	421.0	422.6	424.2
6	Intermediate goods and services purchased ³	923.4	899.3	906.5	888.9	892.2	891.8	920.9
7	Durable goods	70.3	64.7	65.1	63.8	61.0	60.9	60.0
8	Nondurable goods	243.3	243.5	244.1	242.9	243.5	244.2	248.2
9	Services	609.4	589.3	595.8	580.2	585.5	584.4	610.6
10	Less: Own-account investment ⁴	70.3	67.9	67.8	66.8	66.0	66.2	66.2
11	Less: Sales to other sectors ⁵	391.2	396.6	397.3	397.2	397.6	400.4	400.3
12	Federal consumption expenditures ¹	938.9	890.0	893.8	867.2	880.1	874.3	902.5
13	Gross output of general government	984.4	932.7	936.2	908.4	921.0	916.9	943.7
14	Value added	630.7	618.6	616.3	608.2	619.3	618.6	618.1
15	Compensation of general government employees	385.9	372.5	370.1	361.3	371.4	369.6	368.0
16	Consumption of general government fixed capital ²	244.9	246.3	246.4	247.2	248.2	249.3	250.4
17	Intermediate goods and services purchased ³	354.0	314.9	320.6	301.1	302.5	299.3	325.9
18	Durable goods	46.9	41.1	41.5	40.2	37.3	37.0	36.1
19	Nondurable goods	45.2	39.8	39.6	37.8	37.5	36.9	39.5
20	Services	262.1	234.2	239.9	223.4	227.9	225.6	250.4
21	Less: Own-account investment ⁴	37.2	35.1	34.8	33.9	33.5	32.8	32.6
22	Less: Sales to other sectors	8.5	7.7	7.8	7.5	7.5	9.8	8.6
23	Defense consumption expenditures ¹	608.6	571.8	576.4	557.4	562.3	559.5	586.9
24	Gross output of general government	635.0	596.7	601.1	581.6	586.0	582.8	610.0
25	Value added	387.8	379.0	375.5	375.5	377.0	376.0	374.9
26	Compensation of general government employees	234.0	225.5	222.1	221.9	222.9	221.5	220.0
27	Consumption of general government fixed capital ²	153.9	153.6	153.5	153.7	154.1	154.6	155.0
28	Intermediate goods and services purchased ³	247.4	218.3	226.0	206.9	209.8	207.5	235.2
29	Durable goods	43.3	37.7	38.1	36.8	34.0	33.8	32.9
30	Nondurable goods	23.1	19.8	20.0	18.5	18.5	18.3	20.5
31	Services	180.8	160.7	167.8	151.6	157.2	155.4	181.5
32	Less: Own-account investment ⁴	22.7	21.5	21.2	20.7	20.3	19.9	19.8
33	Less: Sales to other sectors	3.7	3.5	3.5	3.5	3.4	3.3	3.3
34	Nondefense consumption expenditures ¹	330.3	318.2	317.4	309.7	317.7	314.7	315.6
35	Gross output of general government	349.5	335.9	335.1	326.7	334.9	334.1	333.6
36	Value added	242.9	239.5	240.7	232.7	242.3	242.5	243.1
37	Compensation of general government employees	152.0	147.0	147.9	139.6	148.4	148.0	147.9
38	Consumption of general government fixed capital ²	91.0	92.8	93.0	93.5	94.1	94.8	95.5
39	Intermediate goods and services purchased ³	106.6	96.5	94.6	94.2	92.7	91.7	90.8
40	Durable goods	3.6	3.4	3.3	3.3	3.3	3.3	3.2
41	Nondurable goods	21.7	19.7	19.2	19.2	18.9	18.5	18.7
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	-0.3	-0.4
43	Other nondurable goods	21.7	19.7	19.3	19.2	18.9	18.8	19.1
44	Services	81.3	73.4	72.1	71.7	70.6	70.1	69.0
45	Less: Own-account investment ⁴	14.4	13.6	13.5	13.1	13.1	12.9	12.8
46	Less: Sales to other sectors	4.8	4.2	4.3	4.0	4.1	6.4	5.3
47	State and local consumption expenditures ¹	1,427.0	1,444.7	1,447.6	1,451.1	1,454.1	1,458.4	1,461.6
48	Gross output of general government	1,842.8	1,866.5	1,870.0	1,873.8	1,876.8	1,882.5	1,886.9
49	Value added	1,273.9	1,283.1	1,285.1	1,287.3	1,288.4	1,291.4	1,292.7
50	Compensation of general government employees	1,104.5	1,111.9	1,113.6	1,115.4	1,115.9	1,118.4	1,119.2
51	Consumption of general government fixed capital ²	169.6	171.5	171.7	172.2	172.7	173.2	173.7

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	569.1	583.1	584.7	586.2	588.0	590.8	593.8
53	Durable goods	23.4	23.6	23.7	23.7	23.7	23.9	24.0
54	Nondurable goods	198.0	203.7	204.4	205.0	205.9	207.2	208.7
55	Services	347.4	355.5	356.2	357.1	358.0	359.2	360.6
56	Less: Own-account investment ⁴	33.1	32.8	33.0	32.9	32.5	33.4	33.6
57	Less: Sales to other sectors	382.7	388.9	389.5	389.8	390.1	390.7	391.8
58	Tuition and related educational charges	80.3	82.4	82.7	82.8	83.0	83.2	83.4
59	Health and hospital charges	176.9	178.3	178.4	178.4	178.8	179.2	179.8
60	Other sales ⁵	125.7	128.3	128.4	128.5	128.3	128.3	128.5
61	Residual	-0.1	0.0	0.1	-0.4	0.1	-0.2	0.6

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	-3.3	-6.6	0.4	-11.4	-4.0	0.9	16.0
2	Consumption expenditures ¹	-2.8	-6.0	0.5	-12.5	3.5	-2.0	21.0
3	Gross output of general government	-2.5	-6.0	0.2	-12.3	3.1	-2.2	20.0
4	Value added	-0.8	-2.3	-6.5	0.0	1.5	-1.0	-1.1
5	Compensation of general government employees	-1.9	-3.6	-10.7	-0.4	1.9	-2.5	-2.7
6	Military	-2.6	-2.5	-1.0	-3.4	-3.5	-2.8	-4.5
7	Civilian	-0.7	-5.5	-25.8	5.2	12.0	-2.0	0.6
8	Consumption of general government fixed capital ²	1.0	-0.2	0.1	0.6	1.0	1.2	1.2
9	Intermediate goods and services purchased ³	-4.9	-11.8	12.3	-29.8	5.8	-4.2	65.0
10	Durable goods	-2.9	-12.9	-4.0	-13.0	-27.1	-3.0	-10.2
11	Aircraft	6.7	-8.1	16.6	-2.8	-36.2	-1.2	-25.6
12	Missiles	-8.9	-3.4	-28.5	-32.2	-18.9	34.3	25.9
13	Ships	0.7	-0.6	-26.9	22.9	-73.9	101.0	101.5
14	Vehicles	-16.9	-34.2	0.3	-42.8	80.8	-40.4	-85.4
15	Electronics	-13.4	-21.2	-39.7	-13.9	-35.9	-17.3	-6.7
16	Other durable goods	-4.8	-14.4	2.2	-20.2	-8.8	-4.9	32.5
17	Nondurable goods	-4.4	-14.1	4.0	-27.5	-0.5	-3.3	56.7
18	Petroleum products	-5.1	-21.8	-13.4	-41.3	13.8	8.2	51.8
19	Ammunition	-0.1	-16.8	136.7	-34.2	-37.6	-37.3	150.2
20	Other nondurable goods	-5.0	1.7	-1.6	0.3	-0.7	-4.1	40.2
21	Services	-5.4	-11.1	17.6	-33.4	15.7	-4.6	86.2
22	Installation support	-6.6	-11.2	2.4	-13.2	-5.2	-1.0	75.2
23	Weapons support	-5.9	-20.6	4.4	-21.8	0.8	1.4	118.2
24	Personnel support	-0.6	-5.8	31.3	-46.5	30.5	-3.9	88.8
25	Transportation of material	-29.4	-18.5	4.8	-0.2	9.4	-26.0	42.3
26	Travel of persons	-9.1	-24.2	-2.3	0.0	28.1	-22.2	57.8
27	Less: Own-account investment ⁴	8.6	-5.5	-9.1	-9.4	-7.1	-8.0	-2.6
28	Less: Sales to other sectors	-1.8	-4.4	8.4	-1.6	-10.5	-7.9	-2.0
29	Gross investment ⁵	-5.1	-8.9	0.2	-6.9	-30.0	14.0	-3.6
30	Structures	-41.0	-22.1	-4.6	-53.4	-16.4	-12.2	7.7
31	Equipment	-3.1	-7.9	10.3	1.0	-46.1	37.9	-6.6
32	Aircraft	-0.2	10.3	68.8	62.1	-69.6	118.1	-27.8
33	Missiles	31.7	-3.4	139.6	-57.0	-27.3	21.3	13.3
34	Ships	1.1	3.9	2.7	35.7	-55.7	110.0	-5.6
35	Vehicles	-22.2	-33.8	-32.4	-28.4	-39.6	-31.0	-17.7
36	Electronics	-11.4	-21.6	-38.6	-14.2	-31.5	-11.6	-3.5
37	Other equipment	-5.1	-16.1	-15.7	-20.4	-16.2	-5.4	11.2
38	Intellectual property products	-1.0	-8.6	-9.8	-9.9	-7.5	-5.5	-1.1
39	Software	0.7	-0.6	4.2	-1.1	1.4	0.0	0.9
40	Research and development	-1.2	-9.5	-11.5	-10.9	-8.7	-6.2	-1.3

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development.

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

Table 3.11.2. Contributions to Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-3.3	-6.6	0.4	-11.4	-4.0	0.9	16.0
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-2.23	-4.81	0.40	-10.19	2.82	-1.61	16.52
3	Gross output of general government	-2.02	-4.99	0.15	-10.49	2.55	-1.89	16.43
4	Value added	-0.39	-1.13	-3.50	0.03	0.83	-0.55	-0.55
5	Compensation of general government employees	-0.58	-1.09	-3.52	-0.10	0.60	-0.81	-0.83
6	Military	-0.50	-0.48	-0.20	-0.67	-0.72	-0.57	-0.90
7	Civilian	-0.08	-0.61	-3.33	0.56	1.32	-0.23	0.07
8	Consumption of general government fixed capital ²	0.19	-0.05	0.03	0.14	0.23	0.25	0.28
9	Intermediate goods and services purchased ³	-1.62	-3.86	3.65	-10.52	1.72	-1.34	16.98
10	Durable goods	-0.16	-0.69	-0.21	-0.66	-1.51	-0.14	-0.41
11	Aircraft	0.14	-0.19	0.36	-0.06	-1.03	-0.03	-0.58
12	Missiles	-0.04	-0.01	-0.15	-0.15	-0.08	0.12	0.11
13	Ships	0.00	0.00	-0.03	0.02	-0.11	0.06	0.07
14	Vehicles	-0.06	-0.10	0.00	-0.11	0.13	-0.11	-0.30
15	Electronics	-0.14	-0.20	-0.41	-0.11	-0.31	-0.13	-0.04
16	Other durable goods	-0.06	-0.18	0.03	-0.25	-0.10	-0.06	0.33
17	Nondurable goods	-0.17	-0.55	0.14	-1.07	-0.02	-0.11	1.66
18	Petroleum products	-0.12	-0.48	-0.26	-0.87	0.21	0.14	0.77
19	Ammunition	0.00	-0.09	0.42	-0.21	-0.22	-0.20	0.42
20	Other nondurable goods	-0.06	0.02	-0.02	0.01	-0.01	-0.05	0.47
21	Services	-1.29	-2.62	3.72	-8.80	3.25	-1.08	15.73
22	Installation support	-0.35	-0.57	0.12	-0.65	-0.25	-0.05	3.04
23	Weapons support	-0.25	-0.85	0.15	-0.82	0.03	0.05	3.14
24	Personnel support	-0.07	-0.70	3.42	-7.33	3.14	-0.49	8.66
25	Transportation of material	-0.52	-0.24	0.05	0.00	0.10	-0.35	0.44
26	Travel of persons	-0.10	-0.27	-0.02	0.00	0.23	-0.24	0.45
27	Less: Own-account investment ⁴	-0.23	0.16	0.29	0.29	0.22	0.24	0.08
28	Less: Sales to other sectors	0.01	0.02	-0.04	0.01	0.05	0.04	0.01
29	Gross investment ⁵	-1.07	-1.82	0.04	-1.22	-6.83	2.47	-0.53
30	Structures	-0.66	-0.22	-0.04	-0.60	-0.13	-0.09	0.06
31	Equipment	-0.32	-0.82	1.00	0.25	-6.02	3.05	-0.50
32	Aircraft	0.00	0.25	1.36	1.49	-3.30	2.07	-0.80
33	Missiles	0.20	-0.03	0.85	-0.76	-0.26	0.16	0.15
34	Ships	0.01	0.06	0.04	0.54	-1.35	1.24	-0.10
35	Vehicles	-0.19	-0.24	-0.21	-0.16	-0.23	-0.15	-0.07
36	Electronics	-0.14	-0.24	-0.46	-0.13	-0.31	-0.10	-0.03
37	Other equipment	-0.20	-0.61	-0.59	-0.73	-0.56	-0.17	0.35
38	Intellectual property products	-0.09	-0.78	-0.92	-0.88	-0.68	-0.49	-0.09
39	Software	0.01	-0.01	0.04	-0.01	0.01	0.00	0.01
40	Research and development	-0.10	-0.78	-0.96	-0.86	-0.69	-0.49	-0.10

Legend / Footnotes:

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, software, and research and development).

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, software, and research and development.

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	97.517	91.050	91.664	88.930	88.024	88.214	91.547
2	Consumption expenditures ¹	99.228	93.228	93.980	90.895	91.686	91.233	95.691
3	Gross output of general government	99.752	93.748	94.433	91.376	92.065	91.552	95.825
4	Value added	103.846	101.499	100.555	100.551	100.937	100.677	100.397
5	Compensation of general government employees	102.249	98.576	97.067	96.963	97.418	96.802	96.147
6	Military	98.546	96.067	96.126	95.290	94.437	93.771	92.690
7	Civilian	109.480	103.513	99.022	100.273	103.166	102.644	102.802
8	Consumption of general government fixed capital ²	106.405	106.163	106.113	106.269	106.544	106.851	107.164
9	Intermediate goods and services purchased ³	94.036	82.983	85.912	78.635	79.743	78.882	89.404
10	Durable goods	94.506	82.351	83.269	80.416	74.302	73.730	71.772
11	Aircraft	130.464	119.932	123.455	122.566	109.553	109.223	101.444
12	Missiles	72.823	70.327	73.420	66.615	63.218	68.053	72.083
13	Ships	99.994	99.398	97.775	102.941	73.547	87.567	104.324
14	Vehicles	68.511	45.065	46.503	40.443	46.895	41.210	25.471
15	Electronics	68.079	53.621	51.684	49.780	44.536	42.465	41.736
16	Other durable goods	90.639	77.608	77.095	72.858	71.202	70.312	75.431
17	Nondurable goods	94.393	81.040	81.990	75.662	75.568	74.942	83.846
18	Petroleum products	99.288	77.673	76.568	67.009	69.215	70.598	78.367
19	Ammunition	95.185	79.182	90.864	81.836	72.737	64.725	81.405
20	Other nondurable goods	88.317	89.840	89.702	89.779	89.629	88.702	96.516
21	Services	93.744	83.331	87.032	78.614	81.540	80.577	94.127
22	Installation support	87.020	77.273	77.956	75.243	74.251	74.059	85.205
23	Weapons support	97.140	77.149	78.313	73.638	73.776	74.040	89.989
24	Personnel support	99.887	94.081	101.316	86.635	92.592	91.668	107.448
25	Transportation of material	71.948	58.667	58.502	58.466	59.790	55.458	60.574
26	Travel of persons	86.257	65.399	63.624	63.620	67.679	63.557	71.234
27	Less: Own-account investment ⁴	116.903	110.428	109.119	106.452	104.511	102.352	101.672
28	Less: Sales to other sectors	97.009	92.717	92.660	92.289	89.771	87.935	87.492
29	Gross investment ⁵	91.428	83.286	83.405	81.930	74.936	77.431	76.721
30	Structures	44.839	34.922	36.310	29.995	28.679	27.761	28.283
31	Equipment	96.052	88.488	89.591	89.822	76.950	83.390	81.982
32	Aircraft	147.882	163.131	161.634	182.392	135.409	164.549	151.701
33	Missiles	125.856	121.603	148.453	120.247	111.046	116.539	120.230
34	Ships	98.718	102.530	105.521	113.886	92.919	111.860	110.274
35	Vehicles	59.373	39.279	39.641	36.470	32.147	29.303	27.908
36	Electronics	70.683	55.403	53.141	51.151	46.537	45.129	44.729
37	Other equipment	89.205	74.866	73.659	69.574	66.569	65.650	67.420
38	Intellectual property products	96.867	88.514	87.200	84.967	83.318	82.158	81.939
39	Software	113.314	112.615	112.468	112.154	112.551	112.560	112.819
40	Research and development	95.190	86.101	84.675	82.259	80.416	79.146	78.883

Legend / Footnotes:

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

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	106.415	107.275	107.238	108.052	108.067	108.514	108.644
2	Consumption expenditures ¹	106.888	107.814	107.752	108.608	108.559	109.084	109.261
3	Gross output of general government	106.869	107.800	107.748	108.583	108.529	109.065	109.244
4	Value added	105.789	106.542	106.408	107.637	107.235	107.593	107.905
5	Compensation of general government employees	106.037	106.669	106.350	108.132	107.188	107.698	108.205
6	Military	105.509	104.923	104.755	104.963	105.805	106.316	106.902
7	Civilian	107.071	109.907	109.283	114.048	109.811	110.318	110.685
8	Consumption of general government fixed capital ²	105.380	106.314	106.447	106.876	107.257	107.397	107.429
9	Intermediate goods and services purchased ³	108.453	109.677	109.770	109.922	110.497	111.351	111.304
10	Durable goods	101.787	102.485	102.583	102.694	102.859	102.839	103.090
11	Aircraft	101.148	101.823	101.955	102.095	102.283	102.243	102.641
12	Missiles	102.390	102.819	103.107	102.624	102.961	102.664	103.550
13	Ships	101.673	102.143	102.283	102.548	102.740	102.787	102.787
14	Vehicles	103.712	104.377	103.880	105.079	105.198	104.781	104.668
15	Electronics	100.412	100.892	100.964	101.051	100.850	100.844	100.736
16	Other durable goods	103.264	104.288	104.376	104.456	104.759	104.956	104.958
17	Nondurable goods	138.282	138.112	137.763	137.781	139.446	139.608	139.325
18	Petroleum products	175.945	173.317	172.514	172.616	176.194	175.346	172.925
19	Ammunition	107.422	109.394	109.724	109.664	109.819	109.503	110.009
20	Other nondurable goods	108.128	109.652	109.617	109.569	110.116	111.267	112.565
21	Services	106.397	107.922	108.071	108.247	108.787	109.912	109.833
22	Installation support	108.332	110.044	110.448	110.305	111.498	112.536	112.963
23	Weapons support	106.113	107.512	107.725	108.052	108.764	109.338	109.853
24	Personnel support	104.478	105.874	106.079	106.267	106.727	107.090	107.588
25	Transportation of material	111.487	112.978	112.188	112.891	113.143	119.234	113.889
26	Travel of persons	110.267	112.943	111.746	112.289	110.075	118.284	110.786
27	Less: Own-account investment ⁴	106.440	107.520	107.673	108.072	107.798	108.626	108.827
28	Less: Sales to other sectors	105.934	106.861	106.982	107.184	107.725	108.178	108.606
29	Gross investment ⁵	104.725	105.335	105.387	106.045	106.322	106.442	106.372
30	Structures	105.508	109.003	109.258	110.634	110.908	111.128	112.544
31	Equipment	102.958	102.863	102.760	103.355	103.555	103.337	103.052
32	Aircraft	100.951	98.290	97.833	99.278	99.073	98.472	97.544
33	Missiles	108.473	109.456	110.169	109.259	110.264	108.595	107.827
34	Ships	108.599	108.912	108.905	109.613	110.268	110.699	111.379
35	Vehicles	105.043	106.406	105.446	107.698	107.856	106.757	106.331
36	Electronics	97.486	97.749	97.768	97.848	97.742	97.846	97.573
37	Other equipment	103.255	104.346	104.441	104.536	104.770	104.979	104.918
38	Intellectual property products	106.881	108.036	108.253	108.922	109.294	109.800	109.868
39	Software	99.766	100.255	100.358	100.326	100.336	100.432	100.358
40	Research and development	107.712	108.954	109.185	109.952	110.375	110.941	111.031

Legend / Footnotes:

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, software, and research and development).
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, software, and research and development.
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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	818.0	769.9	774.9	757.5	749.9	754.6	784.1
2	Consumption expenditures ¹	650.5	616.4	621.1	605.5	610.5	610.4	641.3
3	Gross output of general government	678.6	643.3	647.7	631.6	636.1	635.6	666.4
4	Value added	410.3	403.8	399.6	404.2	404.2	404.6	404.6
5	Compensation of general government employees	248.1	240.6	236.2	239.9	238.9	238.6	238.1
6	Military	158.0	153.2	153.1	152.0	151.9	151.5	150.6
7	Civilian	90.0	87.4	83.2	87.9	87.1	87.0	87.5
8	Consumption of general government fixed capital ²	162.2	163.3	163.4	164.3	165.3	166.0	166.5
9	Intermediate goods and services purchased ³	268.3	239.4	248.1	227.4	231.8	231.1	261.8
10	Durable goods	44.1	38.7	39.1	37.8	35.0	34.7	33.9
11	Aircraft	19.4	17.9	18.5	18.4	16.4	16.4	15.3
12	Missiles	3.4	3.3	3.4	3.1	2.9	3.2	3.4
13	Ships	0.7	0.7	0.7	0.8	0.5	0.6	0.8
14	Vehicles	2.5	1.7	1.7	1.5	1.7	1.5	0.9
15	Electronics	7.7	6.1	5.9	5.7	5.1	4.8	4.7
16	Other durable goods	10.4	9.0	8.9	8.4	8.3	8.2	8.8
17	Nondurable goods	31.9	27.4	27.6	25.5	25.8	25.6	28.5
18	Petroleum products	18.3	14.1	13.8	12.1	12.7	12.9	14.1
19	Ammunition	4.3	3.6	4.2	3.7	3.3	3.0	3.7
20	Other nondurable goods	9.4	9.7	9.6	9.7	9.7	9.7	10.7
21	Services	192.3	173.4	181.4	164.1	171.1	170.8	199.4
22	Installation support	41.5	37.5	37.9	36.6	36.5	36.7	42.4
23	Weapons support	33.6	27.1	27.5	26.0	26.2	26.4	32.2
24	Personnel support	97.7	93.2	100.6	86.2	92.5	91.9	108.2
25	Transportation of material	10.5	8.7	8.6	8.7	8.9	8.7	9.1
26	Travel of persons	9.0	7.0	6.7	6.7	7.0	7.1	7.4
27	Less: Own-account investment ⁴	24.2	23.1	22.9	22.4	21.9	21.6	21.5
28	Less: Sales to other sectors	3.9	3.8	3.8	3.8	3.7	3.6	3.6
29	Gross investment ⁵	167.5	153.5	153.8	152.0	139.4	144.2	142.8
30	Structures	8.1	6.5	6.8	5.7	5.5	5.3	5.5
31	Equipment	85.1	78.3	79.2	79.9	68.6	74.1	72.7
32	Aircraft	20.1	21.6	21.3	24.4	18.1	21.9	20.0
33	Missiles	6.9	6.7	8.3	6.6	6.2	6.4	6.6
34	Ships	11.9	12.4	12.8	13.9	11.4	13.8	13.7
35	Vehicles	5.7	3.8	3.8	3.6	3.2	2.9	2.7
36	Electronics	9.1	7.2	6.9	6.6	6.0	5.8	5.8
37	Other equipment	31.2	26.5	26.1	24.7	23.6	23.4	24.0
38	Intellectual property products	74.4	68.7	67.8	66.5	65.4	64.8	64.7
39	Software	7.7	7.7	7.7	7.7	7.7	7.7	7.7
40	Research and development	66.6	61.0	60.1	58.8	57.7	57.1	56.9

Legend / Footnotes:

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

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	768.7	717.7	722.6	701.0	693.9	695.4	721.6
2	Consumption expenditures ¹	608.6	571.8	576.4	557.4	562.3	559.5	586.9
3	Gross output of general government	635.0	596.7	601.1	581.6	586.0	582.8	610.0
4	Value added	387.8	379.0	375.5	375.5	377.0	376.0	374.9
5	Compensation of general government employees	234.0	225.5	222.1	221.9	222.9	221.5	220.0
6	Military	149.8	146.0	146.1	144.8	143.5	142.5	140.9
7	Civilian	84.1	79.5	76.1	77.0	79.2	78.8	79.0
8	Consumption of general government fixed capital ²	153.9	153.6	153.5	153.7	154.1	154.6	155.0
9	Intermediate goods and services purchased ³	247.4	218.3	226.0	206.9	209.8	207.5	235.2
10	Durable goods	43.3	37.7	38.1	36.8	34.0	33.8	32.9
11	Aircraft	19.2	17.6	18.1	18.0	16.1	16.0	14.9
12	Missiles	3.3	3.2	3.3	3.0	2.9	3.1	3.3
13	Ships	0.7	0.7	0.7	0.7	0.5	0.6	0.8
14	Vehicles	2.4	1.6	1.6	1.4	1.6	1.4	0.9
15	Electronics	7.7	6.1	5.8	5.6	5.0	4.8	4.7
16	Other durable goods	10.1	8.6	8.5	8.1	7.9	7.8	8.4
17	Nondurable goods	23.1	19.8	20.0	18.5	18.5	18.3	20.5
18	Petroleum products	10.4	8.1	8.0	7.0	7.2	7.4	8.2
19	Ammunition	4.0	3.3	3.8	3.4	3.0	2.7	3.4
20	Other nondurable goods	8.7	8.8	8.8	8.8	8.8	8.7	9.5
21	Services	180.8	160.7	167.8	151.6	157.2	155.4	181.5
22	Installation support	38.3	34.1	34.4	33.2	32.7	32.6	37.5
23	Weapons support	31.7	25.2	25.5	24.0	24.1	24.2	29.4
24	Personnel support	93.5	88.1	94.8	81.1	86.7	85.8	100.6
25	Transportation of material	9.5	7.7	7.7	7.7	7.9	7.3	8.0
26	Travel of persons	8.1	6.2	6.0	6.0	6.4	6.0	6.7
27	Less: Own-account investment ⁴	22.7	21.5	21.2	20.7	20.3	19.9	19.8
28	Less: Sales to other sectors	3.7	3.5	3.5	3.5	3.4	3.3	3.3
29	Gross investment ⁵	160.0	145.7	145.9	143.4	131.1	135.5	134.3
30	Structures	7.7	6.0	6.2	5.1	4.9	4.8	4.8
31	Equipment	82.6	76.1	77.1	77.3	66.2	71.7	70.5
32	Aircraft	19.9	22.0	21.8	24.6	18.3	22.2	20.5
33	Missiles	6.4	6.2	7.5	6.1	5.6	5.9	6.1
34	Ships	11.0	11.4	11.8	12.7	10.4	12.5	12.3
35	Vehicles	5.5	3.6	3.6	3.4	3.0	2.7	2.6
36	Electronics	9.4	7.3	7.0	6.8	6.2	6.0	5.9
37	Other equipment	30.2	25.4	25.0	23.6	22.6	22.3	22.9
38	Intellectual property products	69.6	63.6	62.6	61.0	59.8	59.0	58.9
39	Software	7.7	7.7	7.7	7.7	7.7	7.7	7.7
40	Research and development	61.9	56.0	55.0	53.5	52.3	51.4	51.3
41	Residual	0.0	-1.3	-1.0	-1.8	-1.0	-1.2	-0.6

Legend / Footnotes:

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

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Current receipts from the rest of the world	2,988.0	3,072.6	3,082.6	3,156.4	3,107.3	3,172.8	3,198.6
2	Exports of goods and services	2,194.2	2,262.2	2,268.4	2,324.6	2,284.7	2,344.3	2,368.5
3	Goods ¹	1,527.2	1,562.8	1,565.7	1,614.0	1,575.3	1,623.3	1,642.1
4	Durable	940.9	957.3	956.8	972.0	962.9	992.1	1,013.6
5	Nondurable	586.2	605.5	608.8	642.0	612.3	631.1	628.5
6	Services ¹	667.0	699.4	702.7	710.7	709.5	721.1	726.5
7	Income receipts	793.8	810.4	814.2	831.8	822.6	828.5	830.1
8	Wage and salary receipts	6.4	6.7	6.7	6.7	6.8	6.9	6.9
9	Income receipts on assets	787.5	803.7	807.5	825.0	815.8	821.6	823.2
10	Interest	143.1	146.6	144.6	147.4	147.1	150.2	151.8
11	Dividends	321.7	286.8	278.5	281.8	329.6	318.3	333.0
12	Reinvested earnings on U.S. direct investment abroad	322.7	370.2	384.4	395.8	339.1	353.2	338.4
13	Current payments to the rest of the world	3,470.2	3,494.8	3,503.1	3,509.3	3,572.9	3,612.9	3,657.7
14	Imports of goods and services	2,762.5	2,770.4	2,778.3	2,787.5	2,822.7	2,893.5	2,884.7
15	Goods ¹	2,306.0	2,302.3	2,308.6	2,309.7	2,341.5	2,405.6	2,393.5
16	Durable	1,328.7	1,360.5	1,367.2	1,383.7	1,381.8	1,454.3	1,460.2
17	Nondurable	977.4	941.7	941.3	926.0	959.7	951.3	933.3
18	Services ¹	456.4	468.1	469.7	477.8	481.2	487.9	491.1
19	Income payments	566.5	586.1	583.4	588.9	611.6	615.0	617.9
20	Wage and salary payments	14.8	15.6	15.7	15.8	15.4	16.1	16.1
21	Income payments on assets	551.7	570.5	567.8	573.1	596.2	599.0	601.8
22	Interest	309.2	316.5	314.4	319.0	325.0	321.5	325.3
23	Dividends	144.8	154.0	183.5	145.6	167.3	130.2	151.1
24	Reinvested earnings on foreign direct investment in the United States	97.7	100.1	69.8	108.6	103.9	147.3	125.4
25	Current taxes and transfer payments to the rest of the world (net)	141.3	138.3	141.4	132.9	138.6	104.3	155.1
26	From persons (net)	73.1	74.3	72.2	74.5	75.4	73.3	74.9
27	From government (net)	44.3	40.7	44.9	33.1	35.9	-1.6	44.3
28	From business (net)	23.8	23.3	24.3	25.3	27.3	32.6	35.9
29	Balance on current account, NIPAs	-482.2	-422.2	-420.5	-352.9	-465.6	-440.0	-459.1
	Addenda:							
30	Net lending or net borrowing (-), NIPAs	-475.7	-423.0	-421.5	-353.3	-466.0	-440.3	---
31	Balance on current account, NIPAs	-482.2	-422.2	-420.5	-352.9	-465.6	-440.0	-459.1
32	Less: Capital account transactions (net) ²	-6.5	0.8	1.0	0.4	0.5	0.3	---

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Exports of goods and services	3.3	3.0	5.1	10.0	-9.2	11.1	4.9
2	Exports of goods ¹	3.7	2.8	5.7	13.6	-11.9	14.3	6.7
3	Foods, feeds, and beverages	-0.9	2.2	37.3	83.4	-24.1	-16.1	-8.5
4	Industrial supplies and materials	1.7	4.1	12.7	16.9	-23.1	25.4	9.1
5	Durable goods	-0.1	0.6	11.9	5.8	-2.7	6.1	11.6
6	Nondurable goods	2.4	5.5	12.9	21.3	-29.6	33.6	8.2
7	Capital goods, except automotive	5.9	0.7	-2.3	1.9	-1.3	6.5	6.2
8	Civilian aircraft, engines, and parts	14.2	9.2	13.7	-16.3	-12.8	37.9	3.2
9	Computers, peripherals, and parts	1.0	0.1	-1.0	1.9	14.4	-6.4	7.4
10	Other	4.7	-1.4	-6.6	7.8	0.2	0.7	7.0
11	Automotive vehicles, engines, and parts	7.9	3.8	3.8	-1.8	-13.3	29.3	27.0
12	Consumer goods, except food and automotive	2.1	5.2	-12.4	4.3	11.7	16.3	-0.1
13	Durable goods	0.0	7.2	-24.6	25.3	5.1	17.7	-4.5
14	Nondurable goods	4.6	2.9	5.3	-16.8	20.9	14.5	5.8
15	Other ²	6.6	3.7	40.5	42.5	-30.4	44.2	1.1
16	Exports of services ¹	2.4	3.6	3.6	2.3	-2.8	4.0	1.0
17	Transport	1.6	5.1	-5.6	11.2	2.2	7.1	5.1
18	Travel (for all purposes including education)	3.9	6.4	5.9	4.1	3.1	9.3	3.9
19	Charges for the use of intellectual property n.e.c.	0.0	1.7	-0.7	-9.9	3.1	2.3	0.4
20	Other business services ³	3.3	2.9	7.0	9.3	-8.8	5.0	-2.4
21	Government goods and services n.e.c.	0.8	0.2	9.4	-41.6	-24.7	-43.8	4.7
22	Other	-3.5	-4.7	2.7	5.3	2.6	2.3	4.3
23	Imports of goods and services	2.3	1.1	0.6	1.3	2.2	11.3	-0.7
24	Imports of goods ¹	2.1	0.9	0.1	0.9	2.5	12.5	-1.4
25	Foods, feeds, and beverages	3.7	3.9	-7.6	-0.4	8.0	32.7	-7.2
26	Industrial supplies and materials, except petroleum and products	2.4	1.6	8.1	-1.5	3.3	25.2	0.0
27	Durable goods	5.4	2.6	3.2	0.0	26.4	27.5	-3.5
28	Nondurable goods	-0.6	0.6	13.6	-3.0	-16.8	22.6	4.1
29	Petroleum and products	-8.1	-7.2	-10.5	-9.1	16.7	-24.9	-10.8
30	Capital goods, except automotive	7.3	2.1	7.9	5.9	2.5	16.2	5.9
31	Civilian aircraft, engines, and parts	7.2	14.8	21.1	1.7	20.0	14.3	21.8
32	Computers, peripherals, and parts	3.9	-0.3	12.2	17.8	-28.2	12.9	7.4
33	Other	8.4	1.5	5.1	2.9	11.8	17.5	3.6
34	Automotive vehicles, engines, and parts	14.5	4.0	14.6	3.3	-12.7	35.3	4.3
35	Consumer goods, except food and automotive	-0.9	3.1	1.8	5.2	-3.3	16.4	-4.1
36	Durable goods	1.2	5.9	1.9	8.1	-10.3	23.6	-6.7
37	Nondurable goods	-3.2	0.0	1.6	1.9	5.7	8.6	-1.0
38	Other	4.8	3.2	-42.8	-7.3	29.1	12.0	-6.8
39	Imports of services ¹	3.4	2.2	2.8	3.5	1.0	5.6	2.6
40	Transport	2.9	5.9	3.5	3.1	-8.0	9.1	4.8
41	Travel (for all purposes including education)	11.7	2.7	1.3	7.3	2.2	20.7	5.5
42	Charges for the use of intellectual property n.e.c.	7.6	-2.4	-12.7	17.0	41.1	-18.7	-5.1
43	Other business services ³	0.8	3.6	8.7	2.2	-0.1	3.5	1.8
44	Government goods and services n.e.c.	-7.3	-12.8	-12.2	-16.2	-13.4	-2.9	3.4
45	Other	1.6	-1.6	-3.9	-2.7	-4.1	-4.1	-2.0
	Addenda:							
46	Exports of durable goods	4.6	1.9	-1.2	5.3	-3.9	12.1	8.7
47	Exports of nondurable goods	2.2	4.3	17.9	27.7	-23.0	18.0	3.6
48	Exports of agricultural goods ⁴	0.9	1.4	30.2	79.2	-22.7	-17.6	-6.8
49	Exports of nonagricultural goods	4.0	3.0	3.5	8.1	-10.7	18.4	8.1
50	Imports of durable goods	7.1	3.4	4.8	4.6	-0.8	23.0	1.2
51	Imports of nondurable goods	-4.0	-2.4	-6.2	-4.3	7.5	-1.5	-5.2
52	Imports of nonpetroleum goods	4.8	2.8	2.5	3.0	-0.1	21.3	0.3

Legend / Footnotes:

n.e.c. Not elsewhere classified

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 net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

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

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Exports of goods and services	3.3	3.0	5.1	10.0	-9.2	11.1	4.9
	Percentage points at annual rates:							
2	Exports of goods ¹	2.54	1.96	3.93	9.22	-8.40	9.76	4.59
3	Foods, feeds, and beverages	-0.06	0.13	1.82	3.89	-1.70	-1.02	-0.51
4	Industrial supplies and materials	0.38	0.89	2.63	3.56	-5.53	5.09	1.93
5	Durable goods	-0.01	0.04	0.68	0.36	-0.14	0.37	0.67
6	Nondurable goods	0.39	0.85	1.95	3.20	-5.38	4.72	1.26
7	Capital goods, except automotive	1.38	0.16	-0.54	0.51	-0.26	1.58	1.44
8	Civilian aircraft, engines, and parts	0.55	0.40	0.63	-0.83	-0.61	1.56	0.16
9	Computers, peripherals, and parts	0.02	0.00	-0.02	0.04	0.29	-0.14	0.15
10	Other	0.81	-0.24	-1.15	1.30	0.06	0.16	1.13
11	Automotive vehicles, engines, and parts	0.50	0.26	0.26	-0.11	-0.92	1.77	1.69
12	Consumer goods, except food and automotive	0.17	0.43	-1.10	0.39	0.94	1.33	0.00
13	Durable goods	0.00	0.32	-1.30	1.05	0.25	0.81	-0.21
14	Nondurable goods	0.17	0.11	0.20	-0.66	0.69	0.52	0.21
15	Other ²	0.17	0.10	0.86	0.98	-0.94	1.01	0.03
16	Exports of services ¹	0.72	1.09	1.14	0.77	-0.82	1.29	0.30
17	Transport	0.06	0.19	-0.22	0.42	0.09	0.28	0.20
18	Travel (for all purposes including education)	0.28	0.47	0.45	0.32	0.24	0.72	0.31
19	Charges for the use of intellectual property n.e.c.	0.00	0.10	-0.04	-0.58	0.17	0.13	0.02
20	Other business services ³	0.39	0.35	0.83	1.12	-1.09	0.61	-0.29
21	Government goods and services n.e.c.	0.01	0.00	0.10	-0.53	-0.25	-0.47	0.04
22	Other	-0.02	-0.03	0.02	0.03	0.02	0.01	0.03
	Percent change at annual rate:							
23	Imports of goods and services	2.3	1.1	0.6	1.3	2.2	11.3	-0.7
	Percentage points at annual rates:							
24	Imports of goods ¹	1.77	0.78	0.12	0.75	2.06	10.30	-1.14
25	Foods, feeds, and beverages	0.15	0.16	-0.33	-0.02	0.33	1.28	-0.34
26	Industrial supplies and materials, except petroleum and products	0.26	0.17	0.83	-0.15	0.35	2.53	0.00
27	Durable goods	0.29	0.14	0.18	0.00	1.30	1.44	-0.21
28	Nondurable goods	-0.03	0.03	0.65	-0.15	-0.95	1.09	0.21
29	Petroleum and products	-1.41	-1.11	-1.56	-1.32	2.11	-3.71	-1.39
30	Capital goods, except automotive	1.38	0.42	1.51	1.16	0.50	3.19	1.18
31	Civilian aircraft, engines, and parts	0.10	0.22	0.32	0.03	0.33	0.25	0.37
32	Computers, peripherals, and parts	0.17	-0.01	0.49	0.73	-1.42	0.51	0.29
33	Other	1.11	0.21	0.70	0.41	1.60	2.42	0.51
34	Automotive vehicles, engines, and parts	1.39	0.44	1.54	0.37	-1.52	3.51	0.48
35	Consumer goods, except food and automotive	-0.17	0.59	0.33	0.98	-0.64	3.05	-0.81
36	Durable goods	0.12	0.59	0.19	0.82	-1.14	2.28	-0.72
37	Nondurable goods	-0.29	0.00	0.14	0.16	0.50	0.78	-0.09
38	Other	0.17	0.12	-2.20	-0.27	0.94	0.45	-0.27
39	Imports of services ¹	0.56	0.37	0.46	0.58	0.18	0.98	0.44
40	Transport	0.09	0.18	0.11	0.10	-0.28	0.30	0.15
41	Travel (for all purposes including education)	0.39	0.10	0.05	0.27	0.08	0.76	0.21
42	Charges for the use of intellectual property n.e.c.	0.10	-0.03	-0.19	0.22	0.51	-0.30	-0.07
43	Other business services ³	0.06	0.26	0.61	0.16	0.00	0.27	0.13
44	Government goods and services n.e.c.	-0.08	-0.13	-0.12	-0.16	-0.13	-0.02	0.03
45	Other	0.00	0.00	-0.01	-0.01	-0.01	-0.01	0.00

Legend / Footnotes:

*n.e.c. Not elsewhere classified**1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.**2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.**3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.*

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Exports of goods and services	123.453	127.213	127.709	130.784	127.660	131.050	132.623
2	Exports of goods ¹	126.272	129.837	130.317	134.535	130.324	134.764	136.962
3	Foods, feeds, and beverages	108.955	111.323	109.385	127.297	118.803	113.688	111.186
4	Industrial supplies and materials	125.211	130.309	131.503	136.733	128.063	135.517	138.505
5	Durable goods	120.996	121.732	122.520	124.271	123.424	125.274	128.773
6	Nondurable goods	127.009	133.970	135.342	142.040	130.109	139.888	142.661
7	Capital goods, except automotive	131.752	132.646	133.110	133.745	133.295	135.417	137.476
8	Civilian aircraft, engines, and parts	115.351	125.968	132.568	126.817	122.543	132.805	133.867
9	Computers, peripherals, and parts	140.644	140.773	141.084	141.734	146.586	144.171	146.766
10	Other	134.892	133.066	131.761	134.259	134.312	134.540	136.826
11	Automotive vehicles, engines, and parts	171.894	178.459	181.141	180.305	173.962	185.514	196.948
12	Consumer goods, except food and automotive	116.590	122.677	122.461	123.761	127.227	132.116	132.078
13	Durable goods	128.676	137.912	134.404	142.198	143.967	149.940	148.233
14	Nondurable goods	104.678	107.704	110.657	105.689	110.818	114.634	116.254
15	Other ²	90.333	93.646	93.169	101.789	92.981	101.894	102.165
16	Exports of services ¹	117.624	121.801	122.320	123.013	122.146	123.360	123.652
17	Transport	110.619	116.261	115.209	118.317	118.961	121.009	122.535
18	Travel (for all purposes including education)	120.635	128.395	129.145	130.449	131.459	134.400	135.687
19	Charges for the use of intellectual property n.e.c.	120.423	122.480	123.382	120.192	121.114	121.790	121.905
20	Other business services ³	118.122	121.533	121.911	124.660	121.825	123.316	122.574
21	Government goods and services n.e.c.	112.138	112.406	116.762	102.055	95.060	82.289	83.246
22	Other	104.203	99.276	99.549	100.851	101.505	102.095	103.171
23	Imports of goods and services	121.653	123.048	123.657	124.067	124.756	128.135	127.912
24	Imports of goods ¹	124.071	125.227	125.812	126.094	126.873	130.657	130.209
25	Foods, feeds, and beverages	108.094	112.302	111.565	111.458	113.618	121.936	119.671
26	Industrial supplies and materials, except petroleum and products	124.836	126.865	128.059	127.584	128.638	136.064	136.049
27	Durable goods	130.979	134.353	134.589	134.589	142.700	151.634	150.271
28	Nondurable goods	118.723	119.450	121.544	120.608	115.199	121.226	122.461
29	Petroleum and products	90.585	84.098	83.697	81.722	84.938	79.074	76.853
30	Capital goods, except automotive	148.003	151.083	152.289	154.486	155.427	161.388	163.705
31	Civilian aircraft, engines, and parts	116.464	133.701	137.533	138.097	144.551	149.464	157.007
32	Computers, peripherals, and parts	141.664	141.304	141.074	146.982	135.296	139.450	141.948
33	Other	154.081	156.370	157.691	158.829	163.321	170.029	171.522
34	Automotive vehicles, engines, and parts	176.745	183.851	189.092	190.611	184.266	198.723	200.810
35	Consumer goods, except food and automotive	117.000	120.635	121.116	122.664	121.653	126.351	125.031
36	Durable goods	122.589	129.826	130.830	133.404	129.810	136.871	134.520
37	Nondurable goods	111.021	110.969	110.917	111.428	112.994	115.336	115.036
38	Other	119.141	123.011	117.534	115.327	122.943	126.466	124.259
39	Imports of services ¹	111.652	114.134	114.850	115.836	116.129	117.732	118.503
40	Transport	113.081	119.759	120.326	121.238	118.731	121.349	122.768
41	Travel (for all purposes including education)	117.216	120.356	120.409	122.552	123.220	129.165	130.919
42	Charges for the use of intellectual property n.e.c.	119.189	116.323	112.389	116.878	127.393	120.970	119.393
43	Other business services ³	111.765	115.803	117.987	118.634	118.615	119.648	120.176
44	Government goods and services n.e.c.	89.104	77.742	77.670	74.321	71.688	71.159	71.749
45	Other	92.730	91.222	90.933	90.315	89.367	88.445	87.995
	Addenda:							
46	Exports of durable goods	132.698	135.250	135.568	137.320	135.952	139.884	142.823
47	Exports of nondurable goods	116.365	121.340	122.044	129.738	121.525	126.654	127.776
48	Exports of agricultural goods ⁴	110.177	111.744	109.416	126.601	118.715	113.095	111.130
49	Exports of nonagricultural goods	128.086	131.892	132.708	135.331	131.569	137.251	139.959
50	Imports of durable goods	143.544	148.444	149.906	151.591	151.285	159.316	159.792
51	Imports of nondurable goods	102.824	100.309	100.032	98.950	100.762	100.385	99.052
52	Imports of nonpetroleum goods	133.395	137.100	138.004	139.039	139.012	145.880	146.007

Legend / Footnotes:

n.e.c. Not elsewhere classified

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 net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. 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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Exports of goods and services	111.940	112.001	111.868	111.945	112.716	112.665	112.477
2	Exports of goods ¹	113.547	113.009	112.786	112.621	113.471	113.077	112.550
3	Foods, feeds, and beverages	129.893	130.267	129.398	126.218	127.969	132.949	127.663
4	Industrial supplies and materials	131.255	128.637	128.408	128.378	131.023	127.705	127.066
5	Durable goods	120.817	117.193	115.707	116.824	116.105	115.229	116.026
6	Nondurable goods	136.343	134.174	134.495	133.970	138.112	133.692	132.422
7	Capital goods, except automotive	102.272	102.936	102.813	103.036	103.112	103.509	103.486
8	Civilian aircraft, engines, and parts	109.411	111.502	111.772	112.513	113.522	114.580	115.266
9	Computers, peripherals, and parts	92.886	90.582	90.272	89.926	89.942	90.384	89.088
10	Other	101.999	102.740	102.546	102.717	102.569	102.792	102.767
11	Automotive vehicles, engines, and parts	104.049	104.615	104.609	104.778	104.877	105.188	105.368
12	Consumer goods, except food and automotive	103.973	102.849	102.516	102.552	101.740	101.571	101.912
13	Durable goods	101.867	100.185	99.903	99.986	100.525	100.579	100.239
14	Nondurable goods	106.228	105.821	105.427	105.404	102.781	102.318	103.552
15	Other ²	114.733	114.420	114.202	114.121	115.356	114.583	114.080
16	Exports of services ¹	108.504	109.872	109.932	110.541	111.138	111.846	112.416
17	Transport	121.511	120.697	119.105	120.571	121.026	122.677	122.892
18	Travel (for all purposes including education)	111.481	112.461	112.993	112.664	113.485	115.020	115.355
19	Charges for the use of intellectual property n.e.c.	105.898	107.177	107.337	107.769	108.145	108.676	109.064
20	Other business services ³	104.468	106.632	106.844	107.787	108.426	108.396	109.298
21	Government goods and services n.e.c.	103.840	105.779	105.711	106.507	107.050	107.429	106.911
22	Other	112.239	114.314	114.278	116.163	116.030	118.092	120.300
23	Imports of goods and services	114.501	113.529	113.287	113.286	114.082	113.862	113.712
24	Imports of goods ¹	116.874	115.606	115.377	115.175	116.043	115.769	115.584
25	Foods, feeds, and beverages	124.075	124.685	125.421	126.221	127.911	128.401	129.869
26	Industrial supplies and materials, except petroleum and products	117.683	116.719	114.202	115.300	120.314	118.321	118.211
27	Durable goods	120.271	117.581	115.796	116.889	116.777	115.835	118.461
28	Nondurable goods	115.297	116.140	112.849	113.954	124.599	121.369	118.055
29	Petroleum and products	179.106	172.178	174.849	171.311	170.583	169.596	167.768
30	Capital goods, except automotive	99.669	98.709	98.435	98.483	98.424	98.546	98.706
31	Civilian aircraft, engines, and parts	112.313	114.309	114.625	115.098	115.287	115.816	117.725
32	Computers, peripherals, and parts	91.635	91.074	91.106	90.828	90.444	90.624	90.534
33	Other	101.414	100.021	99.581	99.697	99.719	99.779	99.825
34	Automotive vehicles, engines, and parts	106.094	105.776	105.201	105.179	105.605	105.433	104.695
35	Consumer goods, except food and automotive	103.162	102.969	102.764	102.725	103.234	103.454	103.457
36	Durable goods	100.277	98.990	98.676	98.449	98.290	98.389	98.099
37	Nondurable goods	106.510	107.682	107.618	107.823	109.191	109.566	109.947
38	Other	107.628	107.791	107.144	107.368	108.657	108.572	108.716
39	Imports of services ¹	104.049	104.401	104.099	104.985	105.469	105.487	105.493
40	Transport	117.246	118.163	116.740	119.864	121.192	120.875	120.601
41	Travel (for all purposes including education)	105.112	106.819	106.680	107.300	107.629	108.214	107.867
42	Charges for the use of intellectual property n.e.c.	105.897	107.169	107.329	107.761	108.137	108.668	109.056
43	Other business services ³	99.078	97.894	97.749	97.846	98.027	97.747	98.206
44	Government goods and services n.e.c.	99.389	103.621	104.004	106.468	107.693	108.025	105.669
45	Other	107.470	108.392	108.497	109.080	109.906	110.718	110.948
	Addenda:							
46	Exports of durable goods	105.574	105.381	105.081	105.387	105.452	105.597	105.662
47	Exports of nondurable goods	128.030	126.830	126.747	125.717	128.020	126.604	124.961
48	Exports of agricultural goods ⁴	130.325	131.391	130.834	127.305	129.379	133.968	127.715
49	Exports of nonagricultural goods	111.922	111.240	111.043	111.196	111.928	111.081	111.042
50	Imports of durable goods	103.561	102.544	102.036	102.114	102.183	102.120	102.233
51	Imports of nondurable goods	136.471	134.791	135.101	134.356	136.732	136.057	135.272
52	Imports of nonpetroleum goods	106.089	105.589	105.011	105.214	106.251	106.069	106.067

Legend / Footnotes:

n.e.c. Not elsewhere classified

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 net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

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

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Exports of goods and services	2,194.2	2,262.2	2,268.4	2,324.6	2,284.7	2,344.3	2,368.5
2	Exports of goods ¹	1,527.2	1,562.8	1,565.7	1,614.0	1,575.3	1,623.3	1,642.1
3	Foods, feeds, and beverages	132.9	136.2	133.2	151.2	143.1	142.2	133.6
4	Industrial supplies and materials	482.4	492.1	495.7	515.3	492.6	508.1	516.7
5	Durable goods	140.3	136.9	136.1	139.3	137.5	138.5	143.4
6	Nondurable goods	342.1	355.1	359.7	376.0	355.1	369.5	373.3
7	Capital goods, except automotive	527.5	534.6	535.8	539.5	538.1	548.8	557.0
8	Civilian aircraft, engines, and parts	94.3	105.0	110.7	106.6	104.0	113.7	115.3
9	Computers, peripherals, and parts	49.3	48.1	48.0	48.1	49.7	49.2	49.3
10	Other	383.9	381.5	377.0	384.8	384.4	385.9	392.3
11	Automotive vehicles, engines, and parts	146.2	152.6	154.8	154.4	149.1	159.5	169.6
12	Consumer goods, except food and automotive	181.0	188.4	187.4	189.5	193.3	200.3	201.0
13	Durable goods	98.7	104.0	101.1	107.0	109.0	113.5	111.9
14	Nondurable goods	82.3	84.4	86.3	82.5	84.3	86.8	89.1
15	Other ²	57.2	59.1	58.7	64.1	59.2	64.4	64.3
16	Exports of services ¹	667.0	699.4	702.7	710.7	709.5	721.1	726.5
17	Transport	83.6	87.3	85.3	88.7	89.5	92.3	93.7
18	Travel (for all purposes including education)	161.2	173.1	175.0	176.2	178.9	185.3	187.7
19	Charges for the use of intellectual property n.e.c.	125.5	129.2	130.3	127.5	128.9	130.2	130.8
20	Other business services ³	260.3	273.3	274.7	283.3	278.5	281.9	282.5
21	Government goods and services n.e.c.	23.1	23.6	24.5	21.6	20.2	17.5	17.7
22	Other	13.3	12.9	13.0	13.3	13.4	13.7	14.1
23	Imports of goods and services	2,762.5	2,770.4	2,778.3	2,787.5	2,822.7	2,893.5	2,884.7
24	Imports of goods ¹	2,306.0	2,302.3	2,308.6	2,309.7	2,341.5	2,405.6	2,393.5
25	Foods, feeds, and beverages	111.1	116.0	115.9	116.6	120.4	129.7	128.8
26	Industrial supplies and materials, except petroleum and products	288.9	291.2	287.6	289.3	304.4	316.6	316.3
27	Durable goods	150.4	150.9	148.8	150.2	159.1	167.7	170.0
28	Nondurable goods	138.4	140.3	138.8	139.1	145.2	148.9	146.3
29	Petroleum and products	434.3	387.6	391.8	374.8	387.9	359.0	345.2
30	Capital goods, except automotive	551.8	557.8	560.8	569.1	572.3	594.9	604.5
31	Civilian aircraft, engines, and parts	40.1	46.9	48.4	48.8	51.1	53.1	56.7
32	Computers, peripherals, and parts	122.3	121.2	121.1	125.7	115.3	119.0	121.0
33	Other	389.4	389.7	391.3	394.6	405.9	422.8	426.7
34	Automotive vehicles, engines, and parts	298.5	309.6	316.7	319.2	309.9	333.6	334.8
35	Consumer goods, except food and automotive	518.8	533.9	535.0	541.7	539.9	561.9	556.0
36	Durable goods	276.6	289.2	290.5	295.6	287.2	303.1	297.0
37	Nondurable goods	242.2	244.7	244.5	246.1	252.7	258.8	259.0
38	Other	102.6	106.1	100.7	99.0	106.8	109.8	108.0
39	Imports of services ¹	456.4	468.1	469.7	477.8	481.2	487.9	491.1
40	Transport	85.0	90.8	90.1	93.2	92.3	94.1	95.0
41	Travel (for all purposes including education)	100.3	104.7	104.6	107.1	108.0	113.8	115.0
42	Charges for the use of intellectual property n.e.c.	39.5	39.0	37.8	39.4	43.1	41.1	40.8
43	Other business services ³	197.7	202.3	205.9	207.2	207.6	208.8	210.7
44	Government goods and services n.e.c.	27.9	25.3	25.4	24.9	24.3	24.2	23.9
45	Other	6.1	6.0	6.0	6.0	6.0	6.0	5.9
Addenda:								
46	Exports of durable goods	940.9	957.3	956.8	972.0	962.9	992.1	1,013.6
47	Exports of nondurable goods	586.2	605.5	608.8	642.0	612.3	631.1	628.5
48	Exports of agricultural goods ⁴	145.0	148.3	144.8	163.0	155.4	153.3	143.6
49	Exports of nonagricultural goods	1,382.2	1,414.6	1,420.9	1,450.9	1,419.9	1,470.0	1,498.5
50	Imports of durable goods	1,328.7	1,360.5	1,367.2	1,383.7	1,381.8	1,454.3	1,460.2
51	Imports of nondurable goods	977.4	941.7	941.3	926.0	959.7	951.3	933.3
52	Imports of nonpetroleum goods	1,871.7	1,914.6	1,916.8	1,934.9	1,953.6	2,046.6	2,048.4

Legend / Footnotes:

n.e.c. Not elsewhere classified

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 net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. 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 (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Exports of goods and services	1,960.1	2,019.8	2,027.7	2,076.5	2,026.9	2,080.7	2,105.7
2	Exports of goods ¹	1,344.9	1,382.9	1,388.0	1,433.0	1,388.1	1,435.4	1,458.8
3	Foods, feeds, and beverages	102.3	104.5	102.7	119.5	111.6	106.8	104.4
4	Industrial supplies and materials	367.5	382.5	386.0	401.4	375.9	397.8	406.6
5	Durable goods	116.1	116.8	117.6	119.3	118.5	120.2	123.6
6	Nondurable goods	250.9	264.7	267.4	280.6	257.1	276.4	281.9
7	Capital goods, except automotive	515.8	519.3	521.1	523.6	521.8	530.2	538.2
8	Civilian aircraft, engines, and parts	86.2	94.2	99.1	94.8	91.6	99.3	100.1
9	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
10	Other	376.4	371.3	367.6	374.6	374.8	375.4	381.8
11	Automotive vehicles, engines, and parts	140.5	145.8	148.0	147.3	142.2	151.6	160.9
12	Consumer goods, except food and automotive	174.1	183.1	182.8	184.8	189.9	197.2	197.2
13	Durable goods	96.9	103.8	101.2	107.0	108.4	112.9	111.6
14	Nondurable goods	77.5	79.7	81.9	78.2	82.0	84.8	86.0
15	Other ³	49.8	51.7	51.4	56.2	51.3	56.2	56.4
16	Exports of services ¹	614.7	636.6	639.3	642.9	638.4	644.7	646.2
17	Transport	68.8	72.3	71.6	73.6	74.0	75.3	76.2
18	Travel (for all purposes including education)	144.6	153.9	154.8	156.4	157.6	161.1	162.7
19	Charges for the use of intellectual property n.e.c.	118.5	120.5	121.4	118.3	119.2	119.8	120.0
20	Other business services ⁴	249.1	256.3	257.1	262.9	256.9	260.1	258.5
21	Government goods and services n.e.c.	22.2	22.3	23.2	20.2	18.9	16.3	16.5
22	Other	11.9	11.3	11.3	11.5	11.6	11.6	11.8
23	Residual	-4.6	-2.4	-1.8	2.6	-4.1	-1.5	-2.1
24	Imports of goods and services	2,412.6	2,440.3	2,452.3	2,460.5	2,474.1	2,541.1	2,536.7
25	Imports of goods ¹	1,973.1	1,991.5	2,000.8	2,005.3	2,017.7	2,077.8	2,070.7
26	Foods, feeds, and beverages	89.6	93.1	92.4	92.4	94.1	101.0	99.2
27	Industrial supplies and materials, except petroleum and products	245.5	249.5	251.8	250.9	253.0	267.6	267.5
28	Durable goods	125.1	128.3	128.5	128.5	136.3	144.8	143.5
29	Nondurable goods	120.1	120.8	122.9	122.0	116.5	122.6	123.9
30	Petroleum and products	242.5	225.1	224.1	218.8	227.4	211.7	205.7
31	Capital goods, except automotive	553.6	565.1	569.6	577.9	581.4	603.7	612.3
32	Civilian aircraft, engines, and parts	35.7	41.0	42.2	42.4	44.4	45.9	48.2
33	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
34	Other	384.0	389.7	393.0	395.8	407.0	423.7	427.4
35	Automotive vehicles, engines, and parts	281.4	292.7	301.0	303.4	293.3	316.3	319.7
36	Consumer goods, except food and automotive	502.9	518.6	520.6	527.3	522.9	543.1	537.4
37	Durable goods	275.9	292.2	294.4	300.2	292.1	308.0	302.7
38	Nondurable goods	227.4	227.3	227.2	228.2	231.4	236.2	235.6
39	Other	95.3	98.4	94.0	92.2	98.3	101.2	99.4
40	Imports of services ¹	438.7	448.4	451.2	455.1	456.3	462.5	465.6
41	Transport	72.5	76.8	77.2	77.8	76.1	77.8	78.7
42	Travel (for all purposes including education)	95.4	98.0	98.0	99.8	100.3	105.2	106.6
43	Charges for the use of intellectual property n.e.c.	37.3	36.4	35.2	36.6	39.9	37.9	37.4
44	Other business services ⁴	199.5	206.7	210.6	211.8	211.7	213.6	214.5
45	Government goods and services n.e.c.	28.0	24.5	24.4	23.4	22.6	22.4	22.6
46	Other	5.6	5.5	5.5	5.5	5.4	5.4	5.4
47	Residual	-36.1	-49.3	-51.2	-56.7	-50.1	-63.9	-67.5
	Addenda:							
48	Exports of durable goods	891.3	908.4	910.5	922.3	913.1	939.5	959.3
49	Exports of nondurable goods	457.9	477.4	480.2	510.5	478.2	498.3	502.8
50	Exports of agricultural goods ⁵	111.3	112.8	110.5	127.8	119.9	114.2	112.2

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
51	Exports of nonagricultural goods	1,234.9	1,271.6	1,279.5	1,304.8	1,268.5	1,323.3	1,349.4
52	Imports of durable goods	1,283.0	1,326.8	1,339.8	1,354.9	1,352.2	1,423.9	1,428.2
53	Imports of nondurable goods	716.2	698.7	696.7	689.2	701.8	699.2	689.9
54	Imports of nonpetroleum goods	1,764.3	1,813.3	1,825.2	1,838.9	1,838.5	1,929.4	1,931.1

Legend / Footnotes:

n.e.c. Not elsewhere classified

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

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

3. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

4. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

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

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Gross saving	2,825.5	3,034.1	3,074.8	3,108.5	3,000.9	3,148.1	3,203.0
2	Net saving	295.4	406.8	434.6	438.0	302.1	425.9	453.5
3	Net private saving	1,607.1	1,281.1	1,414.2	1,208.9	1,103.2	1,251.5	1,306.4
4	Domestic business	710.9	673.0	761.5	656.0	477.1	595.9	648.4
5	Undistributed corporate profits	824.2	801.5	891.7	793.8	832.1	939.9	974.4
6	Inventory valuation adjustment, corporate	-9.5	3.3	2.8	-3.0	-24.6	-12.7	4.1
7	Capital consumption adjustment, corporate	-103.8	-131.8	-133.1	-134.8	-330.5	-331.3	-330.1
8	Households and institutions	896.2	608.1	652.8	552.9	626.1	655.6	657.9
9	Personal saving	896.2	608.1	652.8	552.9	626.1	655.6	657.9
10	Net government saving	-1,311.7	-874.3	-979.7	-770.9	-801.0	-825.7	-852.9
11	Federal	-1,079.1	-649.1	-749.8	-539.4	-560.1	-598.6	-621.1
12	State and local	-232.6	-225.1	-229.9	-231.6	-240.9	-227.1	-231.8
13	Consumption of fixed capital	2,530.2	2,627.2	2,640.2	2,670.5	2,698.7	2,722.3	2,749.6
14	Private	2,034.2	2,120.8	2,132.5	2,158.7	2,183.5	2,203.8	2,227.8
15	Domestic business	1,629.7	1,693.7	1,701.9	1,720.3	1,735.9	1,753.5	1,771.4
16	Households and institutions	404.5	427.1	430.5	438.4	447.7	450.3	456.4
17	Government	496.0	506.4	507.8	511.8	515.2	518.5	521.8
18	Federal	264.1	268.0	268.5	270.4	272.1	273.7	275.3
19	State and local	231.8	238.4	239.3	241.4	243.1	244.7	246.5
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	2,616.4	2,822.1	2,887.2	2,989.0	2,823.4	2,994.6	3,022.7
21	Gross domestic investment	3,098.6	3,244.3	3,307.6	3,341.9	3,289.0	3,434.7	3,481.7
22	Gross private domestic investment	2,479.2	2,648.0	2,708.9	2,745.2	2,714.4	2,843.6	2,890.7
23	Domestic business	1,976.3	2,078.6	2,124.3	2,161.1	2,146.8	2,261.0	2,292.5
24	Households and institutions	502.9	569.4	584.6	584.1	567.6	582.6	598.2
25	Gross government investment	619.4	596.3	598.7	596.7	574.6	591.0	591.0
26	Federal	287.8	268.5	268.2	265.1	251.0	255.0	253.3
27	State and local	331.6	327.8	330.5	331.6	323.6	336.1	337.8
28	Capital account transactions (net) ¹	-6.5	0.8	1.0	0.4	0.5	0.3	---
29	Private	-23.8	7.5	11.1	11.1	6.6	7.5	---
30	Domestic business	-11.1	-4.3	-1.9	-2.6	-7.1	-5.7	---
31	Households and institutions	-12.7	11.8	13.0	13.6	13.6	13.2	---
32	Government	17.3	-6.6	-10.1	-10.6	-6.1	-7.2	-13.6
33	Federal	82.8	56.0	56.1	50.5	55.6	56.6	54.8
34	State and local	-65.5	-62.6	-66.2	-61.1	-61.7	-63.8	-68.5
35	Net lending or net borrowing (-), NIPAs	-475.7	-423.0	-421.5	-353.3	-466.0	-440.3	---
36	Private	976.7	534.5	639.1	491.9	388.3	450.8	---
37	Domestic business	166.2	80.6	153.4	98.3	-104.2	-59.3	---
38	Households and institutions	810.5	453.9	485.7	393.5	492.5	510.1	---
39	Government	-1,452.4	-957.5	-1,060.6	-845.2	-854.3	-891.1	-908.5
40	Federal	-1,185.6	-705.6	-805.7	-584.6	-594.6	-636.4	-654.0
41	State and local	-266.9	-252.0	-254.9	-260.7	-259.7	-254.7	-254.5
42	Statistical discrepancy	-209.2	-211.9	-187.6	-119.5	-177.5	-153.5	-180.4
	Addenda:							
43	Gross private saving	3,641.3	3,401.9	3,546.7	3,367.6	3,286.7	3,455.3	3,534.1
44	Domestic business	2,340.6	2,366.8	2,463.4	2,376.3	2,212.9	2,349.4	2,419.8
45	Households and institutions	1,300.7	1,035.2	1,083.3	991.3	1,073.8	1,105.9	1,114.3
46	Gross government saving	-815.7	-367.9	-471.9	-259.1	-285.8	-307.2	-331.1
47	Federal	-815.0	-381.1	-481.3	-268.9	-288.0	-324.8	-345.8
48	State and local	-0.7	13.3	9.4	9.8	2.2	17.6	14.7
49	Net domestic investment	568.4	617.1	667.4	671.4	590.3	712.4	732.2
50	Private	444.9	527.2	576.4	586.5	530.9	639.8	662.9

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
51	Domestic business	346.6	384.9	422.3	440.8	410.9	507.5	521.1
52	Households and institutions	98.4	142.3	154.1	145.7	120.0	132.3	141.8
53	Government	123.5	89.9	91.0	84.9	59.4	72.6	69.2
54	Federal	23.7	0.5	-0.3	-5.3	-21.1	-18.8	-22.0
55	State and local	99.8	89.4	91.2	90.2	80.5	91.4	91.3
56	Gross saving as a percentage of gross national income	17.0	17.6	17.8	17.8	17.2	17.8	17.8
57	Net saving as a percentage of gross national income	1.8	2.4	2.5	2.5	1.7	2.4	2.5
58	Disaster losses ²	45.9	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	38.3	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	17.5	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	20.9	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	7.6	0.0	0.0	0.0	0.0	0.0	0.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	7.6	0.0	0.0	0.0	0.0	0.0	0.0

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Private fixed investment	8.3	4.7	6.6	6.3	0.2	9.5	6.2
2	Nonresidential	7.2	3.0	5.5	10.4	1.6	9.7	7.1
3	Structures	13.1	-0.5	11.2	12.8	2.9	12.6	1.1
4	Commercial and health care	8.5	3.4	11.9	22.6	-8.8	16.5	4.1
5	Manufacturing	14.8	-1.3	11.5	6.4	2.9	32.3	19.8
6	Power and communication	21.0	-7.6	26.0	56.8	19.8	-16.5	-17.7
7	Mining exploration, shafts, and wells ¹	12.3	0.5	7.0	-11.1	11.5	26.7	8.1
8	Other structures ²	9.5	3.1	-0.4	1.9	-17.2	19.4	-0.6
9	Equipment	6.8	4.6	4.7	14.1	-1.0	11.2	10.7
10	Information processing equipment	3.2	3.0	4.4	-4.2	-7.7	26.6	-7.5
11	Computers and peripheral equipment	4.7	-0.2	6.7	25.3	-39.0	26.6	10.3
12	Other ³	2.6	4.3	3.6	-13.4	7.5	26.6	-13.0
13	Industrial equipment	3.8	3.9	17.4	1.5	14.1	27.2	29.3
14	Transportation equipment	18.9	6.2	4.1	38.1	-0.2	2.9	34.3
15	Other equipment ⁴	4.0	5.7	-5.2	30.5	-6.4	-10.3	-5.1
16	Intellectual property products	3.9	3.4	2.8	3.6	4.6	5.5	6.4
17	Software ⁵	5.6	3.1	7.2	3.8	1.5	4.2	4.4
18	Research and Development ⁶	1.9	3.9	-0.6	3.6	8.8	8.0	9.3
19	Entertainment, literary, and artistic originals	4.1	2.5	-1.3	3.1	2.1	1.5	3.1
20	Residential	13.5	11.9	11.2	-8.5	-5.3	8.8	2.7
21	Structures	13.8	12.0	11.3	-8.7	-5.3	8.6	2.7
22	Permanent site	24.1	25.2	8.9	7.3	10.7	9.5	-1.6
23	Single family	21.0	22.6	7.0	-0.6	7.9	3.5	-3.4
24	Multifamily	46.6	40.5	19.9	57.9	25.2	41.9	6.7
25	Other structures ⁷	8.8	4.7	12.9	-18.0	-15.3	8.0	6.0
26	Equipment	1.2	7.0	6.5	2.8	-2.6	16.5	3.2
	Addenda:							
27	Private fixed investment in structures	13.4	5.7	11.3	0.9	-1.5	10.5	1.9
28	Private fixed investment in new structures	13.0	5.1	10.8	6.9	3.1	9.9	-1.2
29	Nonresidential structures ⁸	13.0	-0.5	11.1	12.6	2.9	12.6	1.1
30	Residential structures ⁹	13.0	12.7	10.4	0.4	3.3	6.8	-3.8
31	Private fixed investment in information processing equipment and software	4.4	3.1	5.8	-0.2	-3.1	14.7	-1.6

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

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

Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Private fixed investment	8.3	4.7	6.6	6.3	0.2	9.5	6.2
	Percentage points at annual rates:							
2	Nonresidential	5.93	2.48	4.42	8.07	1.28	7.79	5.65
3	Structures	2.30	-0.09	1.92	2.21	0.51	2.27	0.22
4	Commercial and health care	0.36	0.15	0.48	0.89	-0.40	0.68	0.18
5	Manufacturing	0.26	-0.03	0.20	0.11	0.05	0.53	0.35
6	Power and communication	0.79	-0.32	0.87	1.79	0.75	-0.74	-0.75
7	Mining exploration, shafts, and wells ¹	0.64	0.03	0.38	-0.64	0.58	1.34	0.44
8	Other structures ²	0.24	0.08	0.00	0.05	-0.48	0.45	-0.01
9	Equipment	2.59	1.71	1.79	4.96	-0.37	4.14	3.88
10	Information processing equipment	0.40	0.35	0.53	-0.44	-0.85	2.59	-0.81
11	Computers and peripheral equipment	0.16	-0.01	0.20	0.69	-1.41	0.66	0.28
12	Other ³	0.24	0.36	0.33	-1.13	0.56	1.93	-1.09
13	Industrial equipment	0.33	0.32	1.34	0.13	1.08	2.11	2.32
14	Transportation equipment	1.50	0.54	0.36	2.94	-0.02	0.35	2.80
15	Other equipment ⁴	0.36	0.49	-0.45	2.33	-0.58	-0.90	-0.42
16	Intellectual property products	1.04	0.86	0.71	0.90	1.13	1.37	1.55
17	Software ⁵	0.68	0.36	0.81	0.43	0.16	0.48	0.48
18	Research and development ⁶	0.22	0.42	-0.06	0.38	0.90	0.85	0.97
19	Entertainment, literary, and artistic originals	0.14	0.08	-0.04	0.09	0.06	0.05	0.09
20	Residential	2.37	2.22	2.22	-1.81	-1.09	1.74	0.56
21	Structures	2.36	2.19	2.20	-1.82	-1.08	1.68	0.55
22	Permanent site	1.35	1.64	0.69	0.57	0.84	0.78	-0.13
23	Single family	1.03	1.26	0.46	-0.04	0.52	0.24	-0.23
24	Multifamily	0.32	0.38	0.23	0.61	0.32	0.54	0.10
25	Other structures ⁷	1.01	0.55	1.51	-2.40	-1.93	0.90	0.68
26	Equipment	0.00	0.03	0.02	0.01	-0.01	0.05	0.01
	Addenda:							
27	Private fixed investment in structures	4.66	2.10	4.12	0.39	-0.57	3.96	0.76
28	Private fixed investment in new structures	3.98	1.66	3.43	2.25	1.01	3.31	-0.37
29	Nonresidential structures ⁸	2.28	-0.09	1.91	2.19	0.51	2.26	0.22
30	Residential structures ⁹	1.71	1.75	1.52	0.06	0.50	1.04	-0.59
31	Private fixed investment in information processing equipment and software	1.08	0.71	1.34	-0.02	-0.68	3.06	-0.33

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Private fixed investment	116.899	122.387	123.257	125.141	125.198	128.079	130.021
2	Nonresidential	118.263	121.865	122.028	125.090	125.591	128.538	130.763
3	Structures	96.703	96.227	97.167	100.134	100.840	103.880	104.153
4	Commercial and health care	81.137	83.904	83.660	88.029	86.022	89.361	90.254
5	Manufacturing	79.734	78.677	78.553	79.788	80.360	86.192	90.177
6	Power and communication	93.601	86.466	87.576	97.999	102.516	97.994	93.343
7	Mining exploration, shafts, and wells ¹	166.088	166.980	170.595	165.646	170.201	180.557	184.115
8	Other structures ²	72.779	75.012	75.664	76.029	72.514	75.796	75.690
9	Equipment	140.558	147.015	146.757	151.674	151.298	155.374	159.389
10	Information processing equipment	115.203	118.707	120.036	118.757	116.410	123.482	121.105
11	Computers and peripheral equipment ³	113.118	112.889	111.302	117.769	104.097	110.415	113.155
12	Other ⁴	116.062	121.049	123.537	119.174	121.337	128.711	124.290
13	Industrial equipment	125.127	130.014	132.504	133.003	137.462	145.975	155.661
14	Transportation equipment	308.348	327.519	324.137	351.363	351.147	353.669	380.740
15	Other equipment ⁵	125.187	132.277	128.458	137.286	135.040	131.427	129.707
16	Intellectual property products	109.587	113.278	113.275	114.289	115.595	117.153	118.976
17	Software ⁶	111.772	115.221	115.341	116.422	116.848	118.064	119.353
18	Research and development ⁷	105.341	109.488	109.423	110.391	112.746	114.925	117.500
19	Entertainment, literary, and artistic originals	116.877	119.751	119.504	120.425	121.066	121.514	122.457
20	Residential	111.276	124.521	128.238	125.412	123.725	126.348	127.196
21	Structures	111.245	124.593	128.352	125.459	123.757	126.343	127.189
22	Permanent site	114.901	143.800	146.061	148.640	152.471	155.953	155.328
23	Single family	125.409	153.714	156.430	156.207	159.222	160.596	159.226
24	Multifamily	76.866	108.020	108.559	121.692	128.727	140.487	142.789
25	Other structures ⁸	109.334	114.495	119.039	113.278	108.663	110.779	112.396
26	Equipment	112.307	120.214	121.593	122.440	121.642	126.364	127.366
	Addenda:							
27	Private fixed investment in structures	103.511	109.405	111.655	111.900	111.480	114.303	114.845
28	Private fixed investment in new structures	101.581	106.795	108.281	110.091	110.926	113.578	113.242
29	Nonresidential structures ⁹	96.662	96.190	97.125	100.060	100.770	103.796	104.069
30	Residential structures ¹⁰	108.885	122.737	125.049	125.164	126.186	128.288	127.052
31	Private fixed investment in information processing equipment and software	113.515	116.993	117.701	117.637	116.718	120.777	120.288

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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. Annual chain-type quantity indexes for computers and peripheral equipment: 1959, .0000041; 1960, .0000051; 1961, .0000093; 1962, .00017; 1963, .000056. Quarterly chain-type quantity indexes for computers and peripheral equipment: 1959:1, .0000006; 1959:2, .0000003; 1959:3, .0000033; 1959:4, .0000123; 1960:1, .000035; 1960:2, .000040; 1960:3, .000054; 1960:4, .000073; 1961:1, .000073; 1961:2, .000077; 1961:3, .000110; 1961:4, .000111; 1962:1, .00013; 1962:2, .00013; 1962:3, .00018; 1962:4, .00027; 1963:1, .00040; 1963:2, .00053; 1963:3, .00063; 1963:4, .00069.

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

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Private fixed investment	101.955	103.822	104.071	104.734	105.461	105.752	106.307
2	Nonresidential	102.082	103.186	103.364	103.701	104.059	104.370	104.634
3	Structures	105.464	108.416	108.778	109.829	110.452	110.843	111.484
4	Commercial and health care	100.907	103.130	103.503	104.457	105.156	105.717	106.483
5	Manufacturing	102.079	104.447	104.689	106.339	107.055	107.411	108.296
6	Power and communication	114.164	115.463	115.690	116.113	116.312	117.059	117.677
7	Mining exploration, shafts, and wells ¹	106.862	111.612	112.112	113.203	113.659	113.636	113.769
8	Other structures ²	100.789	104.062	104.365	105.969	107.373	107.814	109.166
9	Equipment	99.828	100.263	100.339	100.287	100.477	100.754	101.010
10	Information processing equipment	95.183	94.249	94.209	94.036	94.038	94.200	94.104
11	Computers and peripheral equipment	90.170	89.527	89.407	89.303	89.298	89.576	89.559
12	Other ³	97.304	96.250	96.243	96.043	96.049	96.168	96.043
13	Industrial equipment	105.829	106.115	105.995	106.067	106.543	106.852	107.065
14	Transportation equipment	97.177	98.722	99.022	98.909	99.023	99.291	99.992
15	Other equipment ⁴	101.516	102.836	103.007	103.071	103.332	103.743	104.019
16	Intellectual property products	102.857	103.693	103.901	104.339	104.770	105.076	105.088
17	Software ⁵	98.991	99.543	99.677	99.628	99.605	99.745	99.654
18	Research and development ⁶	108.235	109.650	109.940	111.054	111.956	112.417	112.492
19	Entertainment, literary, and artistic originals	99.535	99.585	99.803	99.925	100.548	100.982	101.171
20	Residential	101.342	106.448	106.982	108.968	111.244	111.450	113.239
21	Structures	101.494	106.780	107.342	109.389	111.717	111.979	113.819
22	Permanent site	100.457	105.499	105.657	108.219	110.430	110.243	112.596
23	Single family	99.935	105.466	105.575	108.619	111.295	111.061	113.971
24	Multifamily	102.616	104.876	105.080	105.232	105.254	105.280	105.273
25	Other structures ⁷	102.034	107.467	108.299	109.992	112.401	112.999	114.451
26	Equipment	94.749	91.499	90.674	89.772	89.574	87.194	86.632
	Addenda:							
27	Private fixed investment in structures	103.454	107.614	108.084	109.663	111.175	111.499	112.760
28	Private fixed investment in new structures	104.443	108.003	108.269	109.784	111.031	111.263	112.548
29	Nonresidential structures ⁸	105.488	108.446	108.808	109.864	110.484	110.878	111.518
30	Residential structures ⁹	103.107	107.417	107.569	109.624	111.620	111.657	113.727
31	Private fixed investment in information processing equipment and software	97.035	96.834	96.879	96.768	96.758	96.908	96.815

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Private fixed investment	2,414.3	2,573.9	2,598.1	2,654.6	2,674.3	2,743.4	2,799.6
2	Nonresidential	1,972.0	2,054.0	2,060.2	2,118.7	2,134.6	2,191.2	2,234.7
3	Structures	446.9	457.2	463.0	481.7	487.9	504.4	508.6
4	Commercial and health care	103.7	109.6	109.7	116.5	114.6	119.6	121.7
5	Manufacturing	45.8	46.3	46.3	47.8	48.4	52.1	55.0
6	Power and communication	102.3	95.6	97.0	108.9	114.1	109.8	105.2
7	Mining exploration, shafts, and wells ¹	133.1	139.7	143.4	140.5	145.0	153.8	157.0
8	Other structures ²	62.0	65.9	66.7	68.1	65.8	69.0	69.8
9	Equipment	904.1	949.7	948.8	980.0	979.5	1,008.6	1,037.3
10	Information processing equipment	280.8	286.5	289.6	286.0	280.3	297.9	291.9
11	Computers and peripheral equipment	78.3	77.6	76.4	80.8	71.4	75.9	77.8
12	Other ³	202.5	208.9	213.2	205.2	209.0	221.9	214.0
13	Industrial equipment	201.4	209.8	213.6	214.5	222.7	237.2	253.4
14	Transportation equipment	211.4	228.2	226.5	245.2	245.3	247.8	268.6
15	Other equipment ⁴	210.4	225.3	219.1	234.3	231.1	225.8	223.4
16	Intellectual property products	621.0	647.1	648.4	657.0	667.2	678.2	688.8
17	Software ⁵	284.1	294.5	295.2	297.8	298.9	302.4	305.4
18	Research and development ⁶	261.1	274.9	275.5	280.8	289.1	295.9	302.7
19	Entertainment, literary, and artistic originals	75.8	77.7	77.7	78.4	79.3	79.9	80.7
20	Residential	442.3	519.9	538.0	535.9	539.7	552.2	564.8
21	Structures	433.5	510.8	528.8	526.8	530.7	543.0	555.6
22	Permanent site	154.5	203.1	206.5	215.3	225.3	230.1	234.1
23	Single family	132.0	170.8	174.0	178.7	186.7	187.9	191.2
24	Multifamily	22.5	32.3	32.6	36.5	38.7	42.2	42.9
25	Other structures ⁷	279.0	307.7	322.3	311.5	305.3	312.9	321.6
26	Equipment	8.8	9.1	9.2	9.1	9.1	9.2	9.2
	Addenda:							
27	Private fixed investment in structures	880.4	967.9	991.8	1,008.5	1,018.6	1,047.4	1,064.3
28	Private fixed investment in new structures	775.3	842.9	856.4	882.9	899.7	923.1	931.1
29	Nonresidential structures ⁸	446.6	456.9	462.7	481.3	487.4	503.9	508.1
30	Residential structures ⁹	328.7	386.0	393.7	401.6	412.3	419.3	423.0
31	Private fixed investment in information processing equipment and software	564.9	581.0	584.8	583.8	579.2	600.3	597.3

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Private fixed investment	2,368.0	2,479.2	2,496.8	2,535.0	2,536.1	2,594.5	2,633.8
2	Nonresidential	1,931.8	1,990.6	1,993.3	2,043.3	2,051.5	2,099.6	2,135.9
3	Structures	423.8	421.7	425.8	438.8	441.9	455.2	456.4
4	Commercial and health care	102.8	106.3	106.0	111.5	109.0	113.2	114.3
5	Manufacturing	44.9	44.3	44.2	44.9	45.2	48.5	50.8
6	Power and communication	89.6	82.8	83.9	93.9	98.2	93.9	89.4
7	Mining exploration, shafts, and wells ¹	124.5	125.2	127.9	124.2	127.6	135.4	138.0
8	Other structures ²	61.5	63.4	63.9	64.2	61.3	64.0	63.9
9	Equipment	905.6	947.2	945.6	977.2	974.8	1,001.1	1,027.0
10	Information processing equipment	295.0	304.0	307.4	304.1	298.1	316.2	310.1
11	Computers and peripheral equipment ³	---	---	---	---	---	---	---
12	Other ⁴	208.1	217.0	221.5	213.7	217.6	230.8	222.9
13	Industrial equipment	190.3	197.7	201.5	202.3	209.0	222.0	236.7
14	Transportation equipment	217.6	231.1	228.7	247.9	247.8	249.6	268.7
15	Other equipment ⁵	207.3	219.0	212.7	227.3	223.6	217.6	214.8
16	Intellectual property products	603.7	624.1	624.1	629.6	636.8	645.4	655.5
17	Software ⁶	287.0	295.9	296.2	298.9	300.0	303.2	306.5
18	Research and development ⁷	241.3	250.7	250.6	252.8	258.2	263.2	269.1
19	Entertainment, literary, and artistic originals	76.1	78.0	77.8	78.4	78.8	79.1	79.8
20	Residential	436.5	488.4	503.0	491.9	485.3	495.6	498.9
21	Structures	427.1	478.3	492.8	481.7	475.1	485.1	488.3
22	Permanent site	153.8	192.5	195.5	199.0	204.1	208.8	207.9
23	Single family	132.1	161.9	164.8	164.5	167.7	169.2	167.7
24	Multifamily	21.9	30.8	31.0	34.7	36.7	40.1	40.7
25	Other structures ⁸	273.4	286.3	297.7	283.3	271.7	277.0	281.1
26	Equipment	9.3	10.0	10.1	10.2	10.1	10.5	10.6
27	Residual	-6.5	-7.9	-7.2	-8.1	-6.3	-7.6	-8.1
	Addenda:							
28	Private fixed investment in structures	851.0	899.5	918.0	920.0	916.5	939.7	944.2
29	Private fixed investment in new structures	742.3	780.4	791.3	804.5	810.6	830.0	827.5
30	Nonresidential structures ⁹	423.4	421.3	425.4	438.2	441.3	454.6	455.8
31	Residential structures ¹⁰	318.8	359.4	366.1	366.5	369.5	375.6	372.0
32	Private fixed investment in information processing equipment and software	582.2	600.0	603.6	603.3	598.6	619.4	616.9

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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. 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.

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

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

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

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
2	Farm	-8.7	12.4	16.7	12.4	3.1	8.4	10.4
3	Mining, utilities, and construction	5.8	-1.8	13.8	-9.5	-21.7	10.9	9.5
4	Manufacturing	12.0	8.6	13.7	11.0	13.8	31.7	13.8
5	Durable goods industries	15.4	12.2	17.0	15.6	17.4	21.5	17.3
6	Nondurable goods industries	-3.5	-3.7	-3.3	-4.6	-3.5	10.2	-3.5
7	Wholesale trade	25.2	24.1	28.7	43.2	38.8	25.8	32.0
8	Durable goods industries	21.4	16.6	23.6	20.9	28.1	27.8	26.8
9	Nondurable goods industries	3.7	7.5	5.1	22.3	10.6	-2.0	5.1
10	Retail trade	28.0	31.0	32.3	39.4	4.4	16.4	15.7
11	Motor vehicle and parts dealers	23.2	19.0	17.9	25.6	-7.0	14.3	9.2
12	Food and beverage stores	0.2	1.3	0.5	1.9	0.3	-0.3	1.1
13	General merchandise stores	-0.1	3.1	4.3	2.4	3.0	-2.0	1.4
14	Other retail stores	4.7	7.6	9.6	9.5	8.0	4.5	4.0
15	Other industries	2.6	-0.1	5.4	-5.9	1.7	7.1	9.7
	Addenda:							
16	Change in private inventories	64.9	74.1	110.7	90.5	40.1	100.3	91.1
17	Durable goods industries	62.1	51.3	67.5	65.8	40.6	65.0	55.9
18	Nondurable goods industries	2.8	22.7	43.3	24.8	-0.5	35.3	35.3
19	Nonfarm industries	73.5	61.7	94.0	78.2	37.0	91.8	80.8
20	Nonfarm change in book value ¹	88.6	67.6	85.0	90.6	94.2	117.1	50.4
21	Nonfarm inventory valuation adjustment ²	-15.1	-5.9	9.0	-12.4	-57.2	-25.2	30.4
22	Wholesale trade	25.2	24.1	28.7	43.2	38.8	25.8	32.0
23	Merchant wholesale trade	19.4	24.7	31.7	41.8	41.5	25.2	32.4
24	Durable goods industries	18.0	16.2	22.2	19.5	25.8	29.4	23.4
25	Nondurable goods industries	1.4	8.5	9.5	22.3	15.7	-4.2	9.0
26	Nonmerchant wholesale trade	5.8	-0.6	-2.9	1.4	-2.8	0.6	-0.4

Legend / Footnotes:

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 5.7.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
2	Farm	-5.6	7.6	10.8	10.5	2.2	4.8	7.8
3	Mining, utilities, and construction	5.6	-1.6	12.3	-8.3	-17.4	8.9	8.3
4	Manufacturing	10.6	7.3	12.3	9.7	11.8	27.6	12.0
5	Durable goods industries	14.3	11.3	15.9	14.4	15.6	19.9	15.7
6	Nondurable goods industries	-2.6	-3.1	-2.4	-3.5	-2.5	8.3	-2.5
7	Wholesale trade	21.4	21.4	25.8	38.0	33.2	22.4	27.8
8	Durable goods industries	19.9	15.4	22.1	19.4	26.1	25.7	24.8
9	Nondurable goods industries	2.9	6.6	5.1	18.3	8.3	-1.2	4.4
10	Retail trade	25.6	28.4	29.5	36.0	4.0	14.8	14.1
11	Motor vehicle and parts dealers	21.2	17.6	16.6	23.7	-6.4	13.2	8.4
12	Food and beverage stores	0.1	1.1	0.5	1.6	0.3	-0.3	0.9
13	General merchandise stores	-0.1	2.9	3.9	2.2	2.7	-1.8	1.3
14	Other retail stores	4.5	7.0	8.8	8.7	7.3	4.1	3.7
15	Other industries	3.1	-0.1	4.3	-5.0	1.6	6.3	8.6
16	Residual	-6.3	-1.2	-2.3	-0.2	-2.6	-3.1	-2.3
	Addenda:							
17	Change in private inventories	57.0	63.5	95.6	81.8	35.2	84.8	79.1
18	Durable goods industries	57.5	47.8	63.1	61.1	37.2	60.3	51.4
19	Nondurable goods industries	3.8	18.4	35.3	23.9	1.0	27.8	30.1
20	Nonfarm industries	65.9	55.2	84.0	70.4	33.3	80.7	71.1
21	Wholesale trade	21.4	21.4	25.8	38.0	33.2	22.4	27.8
22	Merchant wholesale trade	16.7	22.2	28.7	37.3	36.0	22.2	28.5
23	Durable goods industries	16.7	15.1	20.7	18.1	23.9	27.3	21.7
24	Nondurable goods industries	1.1	7.5	8.5	18.7	12.6	-3.0	7.5
25	Nonmerchant wholesale trade	4.6	-0.5	-2.4	1.1	-2.2	0.5	-0.3

Legend / Footnotes:

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

Chained (2009) 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 5.8.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars] Seasonally adjusted quarterly totals

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2013		2014		
		III	IV	I	II	III
1	Private inventories ¹	2,419.4	2,443.9	2,488.8	2,516.9	2,516.2
2	Farm	246.2	249.4	257.8	258.9	253.3
3	Mining, utilities, and construction	94.0	92.4	94.1	96.4	93.5
4	Manufacturing	729.7	731.0	744.3	752.5	749.2
5	Durable goods industries	417.5	423.8	428.7	436.3	439.9
6	Nondurable goods industries	312.1	307.2	315.6	316.2	309.3
7	Wholesale trade	639.3	650.0	664.5	673.2	675.5
8	Durable goods industries	346.1	352.9	360.5	368.2	375.7
9	Nondurable goods industries	293.2	297.1	304.0	305.1	299.8
10	Retail trade	549.2	561.1	564.5	570.9	576.8
11	Motor vehicle and parts dealers	170.9	178.7	176.3	179.5	183.2
12	Food and beverage stores	49.9	50.3	51.2	52.0	52.3
13	General merchandise stores	91.0	91.9	93.6	93.8	94.5
14	Other retail stores	237.3	240.2	243.5	245.6	246.8
15	Other industries	161.0	159.9	163.5	165.1	167.9
	Addenda:					
16	Private inventories	2,419.4	2,443.9	2,488.8	2,516.9	2,516.2
17	Durable goods industries	1,023.3	1,045.2	1,056.0	1,075.0	1,090.8
18	Nondurable goods industries	1,396.2	1,398.7	1,432.8	1,441.9	1,425.4
19	Nonfarm industries	2,173.2	2,194.5	2,230.9	2,258.1	2,263.0
20	Wholesale trade	639.3	650.0	664.5	673.2	675.5
21	Merchant wholesale trade	528.9	539.1	554.2	562.2	565.7
22	Durable goods industries	299.8	306.0	312.8	320.8	327.4
23	Nondurable goods industries	229.2	233.1	241.4	241.4	238.3
24	Nonmerchant wholesale trade	110.4	110.9	110.3	111.1	109.8
25	Final sales of domestic business ²	952.8	970.8	968.4	984.4	998.5
26	Final sales of goods and structures of domestic business ²	520.5	530.8	525.2	537.1	548.0
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.54	2.52	2.57	2.56	2.52
28	Nonfarm inventories to final sales	2.28	2.26	2.30	2.29	2.27
29	Nonfarm inventories to final sales of goods and structures	4.17	4.13	4.25	4.20	4.13

Legend / Footnotes:

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 5.8.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted quarterly totals

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2013		2014		
		III	IV	I	II	III
1	Private inventories ¹	2,079.3	2,099.7	2,108.5	2,129.7	2,149.5
2	Farm	170.3	172.9	173.5	174.7	176.6
3	Mining, utilities, and construction	83.4	81.4	77.0	79.3	81.3
4	Manufacturing	632.9	635.3	638.2	645.1	648.1
5	Durable goods industries	388.2	391.8	395.7	400.7	404.6
6	Nondurable goods industries	247.4	246.6	245.9	248.0	247.4
7	Wholesale trade	549.8	559.3	567.6	573.2	580.2
8	Durable goods industries	322.5	327.4	333.9	340.4	346.6
9	Nondurable goods industries	230.8	235.4	237.5	237.2	238.3
10	Retail trade	500.5	509.5	510.5	514.2	517.7
11	Motor vehicle and parts dealers	158.3	164.3	162.7	165.9	168.1
12	Food and beverage stores	42.7	43.1	43.1	43.1	43.3
13	General merchandise stores	83.3	83.8	84.5	84.0	84.4
14	Other retail stores	216.6	218.7	220.6	221.6	222.5
15	Other industries	145.5	144.3	144.7	146.2	148.4
16	Residual	-9.7	-10.0	-10.6	-11.4	-12.0
	Addenda:					
17	Private inventories	2,079.3	2,099.7	2,108.5	2,129.7	2,149.5
18	Durable goods industries	954.6	969.8	979.1	994.2	1,007.0
19	Nondurable goods industries	1,133.5	1,139.5	1,139.7	1,146.7	1,154.2
20	Nonfarm industries	1,912.9	1,930.5	1,938.8	1,959.0	1,976.8
21	Wholesale trade	549.8	559.3	567.6	573.2	580.2
22	Merchant wholesale trade	460.7	470.0	479.0	484.5	491.7
23	Durable goods industries	279.4	284.0	289.9	296.7	302.2
24	Nondurable goods industries	184.0	188.7	191.8	191.1	193.0
25	Nonmerchant wholesale trade	89.2	89.5	88.9	89.0	89.0
26	Final sales of domestic business ²	895.7	909.9	905.1	914.7	924.9
27	Final sales of goods and structures of domestic business ²	500.8	510.1	503.9	513.2	522.5
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.32	2.31	2.33	2.33	2.32
29	Nonfarm inventories to final sales	2.14	2.12	2.14	2.14	2.14
30	Nonfarm inventories to final sales of goods and structures	3.82	3.78	3.85	3.82	3.78

Legend / Footnotes:

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 (2009) dollar inventory series are calculated to ensure that the chained (2009) dollar change in inventories for 2009 equals the current-dollar change in inventories for 2009 and that the average of the 2008 and 2009 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.8.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2013		2014		
		III	IV	I	II	III
1	Private inventories ¹	116.359	116.394	118.033	118.181	117.061
2	Farm	144.586	144.249	148.634	148.208	143.397
3	Mining, utilities, and construction	112.716	113.618	122.199	121.591	114.939
4	Manufacturing	115.295	115.063	116.617	116.641	115.590
5	Durable goods industries	107.544	108.173	108.341	108.898	108.715
6	Nondurable goods industries	126.147	124.570	128.320	127.483	125.037
7	Wholesale trade	116.271	116.214	117.069	117.443	116.432
8	Durable goods industries	107.301	107.797	107.954	108.165	108.416
9	Nondurable goods industries	127.043	126.223	128.042	128.639	125.825
10	Retail trade	109.720	110.130	110.584	111.021	111.411
11	Motor vehicle and parts dealers	107.942	108.797	108.416	108.183	109.030
12	Food and beverage stores	116.951	116.838	118.598	120.724	120.897
13	General merchandise stores	109.339	109.638	110.737	111.614	111.998
14	Other retail stores	109.589	109.816	110.389	110.826	110.915
15	Other industries	110.666	110.878	113.003	112.885	113.174
	Addenda:					
16	Private inventories	116.359	116.394	118.033	118.181	117.061
17	Durable goods industries	107.197	107.775	107.851	108.130	108.319
18	Nondurable goods industries	123.173	122.750	125.712	125.746	123.496
19	Nonfarm industries	113.608	113.677	115.068	115.266	114.477
20	Wholesale trade	116.271	116.214	117.069	117.443	116.432
21	Merchant wholesale trade	114.812	114.701	115.705	116.021	115.055
22	Durable goods industries	107.275	107.761	107.903	108.111	108.354
23	Nondurable goods industries	124.533	123.533	125.823	126.301	123.467
24	Nonmerchant wholesale trade	123.770	123.993	124.053	124.736	123.486

Legend / Footnotes:

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).

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	National income without capital consumption adjustment	14,035.7	14,564.4	14,639.9	14,761.8	14,982.0	15,222.0	15,446.8
2	Domestic industries	13,808.3	14,340.1	14,409.1	14,518.9	14,771.0	15,008.6	15,234.7
3	Private industries	12,113.1	12,634.8	12,706.3	12,810.3	13,055.8	13,287.8	13,509.3
4	Agriculture, forestry, fishing, and hunting	164.5	180.6	184.8	168.7	161.0	179.0	---
5	Mining	238.2	241.3	239.2	244.8	273.1	261.4	---
6	Utilities	167.5	177.1	186.0	171.8	209.1	215.6	---
7	Construction	589.4	630.5	634.4	641.5	660.3	670.3	---
8	Manufacturing	1,562.5	1,578.1	1,568.1	1,630.5	1,642.5	1,712.8	---
9	Durable goods	889.4	902.3	914.7	914.0	950.2	975.4	---
10	Nondurable goods	673.1	675.7	653.4	716.5	692.3	737.4	---
11	Wholesale trade	852.7	890.6	894.4	890.1	908.7	917.7	---
12	Retail trade	968.5	1,013.7	1,020.8	1,017.5	1,029.8	1,048.0	---
13	Transportation and warehousing	415.7	435.0	433.5	447.0	465.6	478.1	---
14	Information	497.2	519.2	505.0	540.0	560.5	580.3	---
15	Finance, insurance, real estate, rental, and leasing	2,414.5	2,597.8	2,663.6	2,650.1	2,638.0	2,642.8	---
16	Professional and business services ¹	1,900.0	1,956.4	1,951.3	1,973.7	2,026.8	2,064.5	---
17	Educational services, health care, and social assistance	1,389.0	1,429.5	1,435.8	1,439.9	1,461.8	1,484.3	---
18	Arts, entertainment, recreation, accommodation, and food services	549.6	569.3	573.3	574.9	593.9	605.0	---
19	Other services, except government	403.9	415.8	416.1	419.9	424.7	428.0	---
20	Government	1,695.2	1,705.2	1,702.9	1,708.6	1,715.1	1,720.8	1,725.4
21	Rest of the world	227.4	224.3	230.8	242.9	211.0	213.5	212.2

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Corporate profits with inventory valuation and capital consumption adjustments	2,022.8	2,106.9	2,140.7	2,143.8	1,942.1	2,106.2	2,150.0
2	Domestic industries	1,621.0	1,703.8	1,731.1	1,720.3	1,544.6	1,712.2	1,755.0
3	Financial ¹	451.5	490.0	510.0	504.9	418.7	452.0	472.3
4	Nonfinancial	1,169.4	1,213.8	1,221.1	1,215.5	1,125.9	1,260.2	1,282.7
5	Rest of the world	401.8	403.1	409.6	423.5	397.5	393.9	394.9
6	Receipts from the rest of the world	644.3	657.1	662.9	677.6	668.7	671.4	671.4
7	Less: Payments to the rest of the world	242.5	254.0	253.4	254.1	271.2	277.5	276.5
8	Corporate profits with inventory valuation adjustment	2,126.6	2,238.7	2,273.7	2,278.6	2,272.6	2,437.4	2,480.0
9	Domestic industries	1,724.8	1,835.6	1,864.2	1,855.1	1,875.1	2,043.5	2,085.1
10	Financial	488.9	533.5	554.1	549.4	480.8	514.5	534.9
11	Federal Reserve banks	71.7	79.6	82.3	89.6	88.7	93.1	96.1
12	Other financial ²	417.2	453.9	471.8	459.8	392.2	421.4	438.8
13	Nonfinancial	1,235.9	1,302.1	1,310.1	1,305.7	1,394.2	1,528.9	1,550.2
14	Utilities	12.9	20.9	30.0	15.8	42.3	50.4	---
15	Manufacturing	404.2	402.4	392.3	445.4	432.5	504.4	---
16	Durable goods	204.1	206.3	216.7	212.7	234.8	257.4	---
17	Fabricated metal products	23.8	23.3	23.2	22.8	24.9	25.6	---
18	Machinery	32.5	33.2	34.4	34.5	34.6	37.8	---
19	Computer and electronic products	45.7	43.7	44.2	47.3	51.7	55.4	---
20	Electrical equipment, appliances, and components	11.8	13.1	14.9	15.3	18.8	19.9	---
21	Motor vehicles, bodies and trailers, and parts	22.1	22.7	24.5	24.8	27.1	33.4	---
22	Other durable goods ³	68.2	70.2	75.5	68.0	77.8	85.3	---
23	Nondurable goods	200.1	196.1	175.6	232.6	197.7	247.0	---
24	Food and beverage and tobacco products	45.5	54.2	58.7	64.0	46.7	58.9	---
25	Petroleum and coal products	54.3	42.9	26.5	64.0	51.7	62.0	---
26	Chemical products	68.9	66.3	58.0	70.1	68.7	82.9	---
27	Other nondurable goods ⁴	31.4	32.8	32.4	34.5	30.6	43.3	---
28	Wholesale trade	136.6	154.5	154.8	147.9	152.0	157.6	---
29	Retail trade	157.2	171.2	175.4	164.2	168.1	176.7	---
30	Transportation and warehousing	51.9	62.6	62.8	65.7	73.6	83.5	---
31	Information	101.1	108.3	103.2	105.6	123.0	142.9	---
32	Other nonfinancial ⁵	372.0	382.2	391.7	361.1	402.6	413.4	---
33	Rest of the world	401.8	403.1	409.6	423.5	397.5	393.9	394.9

Legend / Footnotes:

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).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
	Current dollars:							
1	Gross domestic product	51,435	52,985	53,266	53,816	53,624	54,429	55,036
2	Gross national product	52,158	53,694	53,995	54,581	54,288	55,100	55,701
3	Personal income	44,194	44,766	44,979	45,098	45,572	46,050	46,402
4	Disposable personal income	39,409	39,515	39,734	39,779	40,186	40,662	40,948
5	Personal consumption expenditures	35,269	36,289	36,365	36,721	36,900	37,287	37,535
6	Goods	11,907	12,169	12,203	12,246	12,241	12,453	12,566
7	Durable goods	3,793	3,948	3,954	3,975	3,971	4,078	4,135
8	Nondurable goods	8,114	8,222	8,249	8,270	8,269	8,374	8,430
9	Services	23,362	24,120	24,162	24,475	24,660	24,834	24,970
	Chained (2009) dollars:							
10	Gross domestic product	48,908	49,643	49,818	50,154	49,810	50,290	50,675
11	Gross national product	49,539	50,250	50,442	50,810	50,370	50,853	51,231
12	Disposable personal income	37,156	36,815	36,956	36,905	37,157	37,380	37,525
13	Personal consumption expenditures	33,253	33,810	33,822	34,068	34,119	34,277	34,398
14	Goods	11,159	11,458	11,479	11,561	11,573	11,721	11,822
15	Durable goods	3,932	4,168	4,186	4,237	4,263	4,399	4,483
16	Nondurable goods	7,256	7,339	7,344	7,379	7,368	7,396	7,422
17	Services	22,092	22,350	22,341	22,505	22,544	22,557	22,579
18	Population (midperiod, thousands)	314,246	316,465	316,754	317,347	317,842	318,362	318,977

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Motor vehicle output	12.9	4.8	-10.6	18.5	3.3	21.3	25.5
2	Auto output	23.7	-1.1	-24.2	39.4	-7.2	-12.7	39.4
3	Truck output	7.8	7.9	-3.5	9.9	8.6	39.7	20.2
4	Final sales of domestic product	8.6	7.1	-2.0	5.5	18.8	21.3	23.5
5	Personal consumption expenditures	8.5	5.7	1.4	4.7	6.6	22.4	12.7
6	New motor vehicles	12.2	4.3	3.2	1.6	0.2	18.7	9.6
7	Autos	17.0	0.6	8.4	8.3	-25.7	14.0	7.8
8	Light trucks (including utility vehicles)	9.2	6.8	0.2	-2.4	19.7	21.4	10.5
9	Net purchases of used autos and used light trucks	0.6	9.1	-2.8	12.6	23.0	31.3	20.2
10	Used autos	0.4	9.7	0.0	13.3	20.3	35.5	19.8
11	Used light trucks (including utility vehicles)	0.8	8.6	-5.0	12.0	25.3	27.9	20.6
12	Private fixed investment	21.1	10.3	3.3	10.3	8.4	27.2	7.4
13	New motor vehicles	12.7	9.9	1.2	6.5	9.4	29.4	5.6
14	Autos	19.7	8.2	5.6	-3.2	-9.0	30.6	-3.0
15	Trucks	8.5	11.0	-1.5	12.9	21.9	28.7	10.7
16	Light trucks (including utility vehicles)	7.1	15.7	-1.3	12.0	27.8	24.8	-0.3
17	Other	12.2	-0.8	-1.8	15.6	5.8	41.4	49.4
18	Net purchases of used autos and used light trucks	-3.2	9.0	-3.5	-2.6	12.2	35.2	1.3
19	Used autos	-4.6	8.6	14.2	-9.4	-7.5	40.4	-3.5
20	Used light trucks (including utility vehicles)	-1.9	9.4	-17.8	4.4	33.6	30.8	5.6
21	Gross government investment	-4.5	-1.2	99.2	-21.6	-3.6	33.5	28.3
22	Autos	-14.7	-1.9	31.6	5.0	-10.1	28.7	9.0
23	Trucks	-1.9	-1.1	117.0	-26.0	-2.1	34.6	32.6
24	Net exports	---	---	---	---	---	---	---
25	Exports	8.3	3.8	-5.9	-8.1	-13.6	52.5	29.5
26	Autos	14.0	7.5	0.0	5.6	-8.2	60.4	23.5
27	Trucks	2.3	-0.4	-12.4	-22.7	-20.2	42.6	37.9
28	Imports	18.1	5.1	15.5	-0.3	-25.3	44.4	-9.5
29	Autos	19.2	10.4	2.1	-1.8	-28.4	51.2	-8.4
30	Trucks	16.6	-2.5	41.4	2.2	-20.1	34.8	-11.1
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	11.7	6.9	4.1	5.5	6.8	24.3	11.4
43	Private fixed investment in new autos and new light trucks	12.8	12.1	1.8	4.9	10.1	27.2	-1.5
44	Domestic output of new autos ²	33.2	4.4	-11.9	22.7	-22.2	-2.8	33.0
45	Sales of imported new autos ³	8.8	4.2	16.2	-0.1	-15.0	42.8	-2.6

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Motor vehicle output	161.663	169.366	165.980	173.177	174.599	183.242	193.946
2	Auto output	153.744	152.010	142.589	154.944	152.070	147.009	159.740
3	Truck output	166.537	179.663	179.705	184.015	187.854	204.230	213.838
4	Final sales of domestic product	140.046	150.003	148.924	150.918	157.569	165.361	174.309
5	Personal consumption expenditures	113.487	119.948	119.803	121.179	123.121	129.512	133.455
6	New motor vehicles	134.415	140.203	140.796	141.343	141.418	147.614	151.025
7	Autos	126.598	127.323	127.357	129.930	120.615	124.624	126.984
8	Light trucks (including utility vehicles)	140.297	149.806	150.803	149.881	156.757	164.548	168.724
9	Net purchases of used autos and used light trucks	81.897	89.377	88.112	90.766	95.588	102.325	107.148
10	Used autos	86.805	95.268	94.326	97.320	101.921	109.973	115.057
11	Used light trucks (including utility vehicles)	78.193	84.937	83.433	85.834	90.814	96.577	101.202
12	Private fixed investment	427.052	470.953	474.886	486.633	496.532	527.265	536.699
13	New motor vehicles	178.902	196.631	196.834	199.938	204.492	218.095	221.088
14	Autos	163.800	177.186	178.424	176.996	172.886	184.813	183.412
15	Trucks	190.522	211.558	210.989	217.493	228.534	243.417	249.681
16	Light trucks (including utility vehicles)	189.414	219.072	218.132	224.415	238.600	252.180	251.985
17	Other	193.461	191.924	192.303	199.383	202.193	220.490	243.754
18	Net purchases of used autos and used light trucks	72.725	79.285	77.958	77.438	79.691	85.935	86.206
19	Used autos	79.822	86.659	87.753	85.608	83.960	91.398	90.590
20	Used light trucks (including utility vehicles)	67.102	73.443	70.200	70.966	76.301	81.601	82.722
21	Gross government investment	85.447	84.402	94.774	89.194	88.391	95.015	101.127
22	Autos	79.634	78.128	80.453	81.450	79.303	84.463	86.308
23	Trucks	86.845	85.910	98.199	91.067	90.585	97.562	104.684
24	Net exports	---	---	---	---	---	---	---
25	Exports	175.911	182.521	183.312	179.470	173.053	192.320	205.142
26	Autos	182.657	196.351	197.223	199.905	195.693	220.225	232.174
27	Trucks	168.851	168.094	168.793	158.260	149.602	163.469	177.136
28	Imports	177.292	186.281	193.045	192.907	179.370	196.638	191.792
29	Autos	174.766	192.905	197.637	196.717	180.937	200.655	196.299
30	Trucks	180.804	176.213	185.981	187.008	176.792	190.500	184.964
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	146.220	156.331	157.178	159.303	161.963	171.013	175.678
43	Private fixed investment in new autos and new light trucks	176.201	197.525	197.693	200.057	204.939	217.661	216.857
44	Domestic output of new autos ²	186.517	194.716	188.510	198.399	186.311	184.979	198.656
45	Sales of imported new autos ³	135.226	140.872	143.890	143.857	138.127	150.996	150.005

Legend / Footnotes:

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, 2009=100] Seasonally adjusted

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Motor vehicle output	108.969	110.427	110.929	110.714	109.448	109.864	110.555
2	Auto output	106.769	107.091	107.404	106.377	105.394	105.608	106.042
3	Truck output	110.074	112.129	112.728	112.909	111.505	112.013	112.818
4	Final sales of domestic product	108.731	110.220	110.743	110.497	109.235	109.656	110.354
5	Personal consumption expenditures	110.811	111.580	111.740	111.659	111.165	111.255	111.189
6	New motor vehicles	106.530	107.803	108.130	108.027	107.773	108.319	108.744
7	Autos	105.178	105.717	105.696	105.380	105.324	105.474	105.348
8	Light trucks (including utility vehicles)	107.456	109.214	109.761	109.797	109.422	110.196	110.937
9	Net purchases of used autos and used light trucks	118.171	117.567	117.281	117.261	116.174	115.156	113.929
10	Used autos	117.864	117.110	116.837	116.521	115.132	113.648	112.412
11	Used light trucks (including utility vehicles)	118.472	117.992	117.694	117.924	117.092	116.469	115.248
12	Private fixed investment	91.664	93.074	93.415	93.135	93.090	93.344	94.071
13	New motor vehicles	106.386	107.484	107.698	107.738	107.601	108.022	108.370
14	Autos	105.022	105.558	105.539	105.225	105.169	105.317	105.193
15	Trucks	107.361	108.831	109.200	109.469	109.281	109.863	110.486
16	Light trucks (including utility vehicles)	107.316	109.065	109.615	109.648	109.274	110.047	110.781
17	Other	107.451	108.151	107.989	108.959	109.329	109.333	109.643
18	Net purchases of used autos and used light trucks	117.596	117.382	117.092	118.143	117.753	118.564	117.576
19	Used autos	117.474	117.240	116.952	117.928	117.497	118.173	117.173
20	Used light trucks (including utility vehicles)	117.698	117.503	117.210	118.334	117.980	118.910	117.933
21	Gross government investment	104.936	106.470	106.469	106.954	107.789	107.762	107.872
22	Autos	99.490	100.911	100.146	99.902	103.554	102.400	100.090
23	Trucks	106.309	107.871	108.058	108.706	108.906	109.130	109.762
24	Net exports	---	---	---	---	---	---	---
25	Exports	104.628	105.650	105.706	106.109	106.523	107.136	107.365
26	Autos	102.832	102.848	102.722	103.225	103.182	103.656	103.699
27	Trucks	106.566	108.818	109.113	109.380	110.432	111.239	111.735
28	Imports	102.996	103.041	102.525	102.846	105.139	104.819	103.902
29	Autos	104.231	104.530	103.995	104.595	105.507	104.805	103.711
30	Trucks	101.348	101.018	100.608	100.513	104.873	105.120	104.471
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	107.435	108.493	108.725	108.584	108.284	108.437	108.679
43	Private fixed investment in new autos and new light trucks	106.177	107.351	107.633	107.505	107.274	107.772	108.127
44	Domestic output of new autos ²	103.236	103.560	103.383	103.494	103.418	103.492	103.610
45	Sales of imported new autos ³	105.128	105.665	105.643	105.328	105.271	105.418	105.295

Legend / Footnotes:

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] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Motor vehicle output	434.5	461.3	454.2	472.9	471.3	496.6	528.9
2	Auto output	151.1	149.8	141.0	151.7	147.5	142.9	155.9
3	Truck output	283.4	311.5	313.2	321.2	323.8	353.7	373.0
4	Final sales of domestic product	411.2	446.5	445.4	450.4	464.8	489.7	519.5
5	Personal consumption expenditures	333.6	355.0	355.1	359.0	363.1	382.2	393.7
6	New motor vehicles	237.2	250.3	252.1	252.9	252.4	264.8	272.0
7	Autos	94.8	95.8	95.8	97.5	90.4	93.6	95.2
8	Light trucks (including utility vehicles)	142.4	154.5	156.3	155.4	162.0	171.3	176.8
9	Net purchases of used autos and used light trucks	96.4	104.7	103.0	106.1	110.7	117.4	121.7
10	Used autos	43.6	47.6	47.0	48.4	50.1	53.3	55.2
11	Used light trucks (including utility vehicles)	52.8	57.1	56.0	57.7	60.6	64.1	66.5
12	Private fixed investment	158.6	177.6	179.7	183.6	187.2	199.4	204.5
13	New motor vehicles	225.1	249.9	250.7	254.7	260.2	278.6	283.3
14	Autos	89.0	96.7	97.4	96.3	94.0	100.7	99.8
15	Trucks	136.1	153.2	153.3	158.4	166.2	177.9	183.5
16	Light trucks (including utility vehicles)	97.8	114.9	115.0	118.4	125.4	133.5	134.3
17	Other	38.3	38.3	38.3	40.0	40.7	44.4	49.3
18	Net purchases of used autos and used light trucks	-66.5	-72.4	-71.0	-71.1	-73.0	-79.2	-78.8
19	Used autos	-32.2	-34.9	-35.3	-34.7	-33.9	-37.1	-36.5
20	Used light trucks (including utility vehicles)	-34.2	-37.4	-35.7	-36.4	-39.0	-42.1	-42.3
21	Gross government investment	15.7	15.7	17.7	16.7	16.7	17.9	19.1
22	Autos	2.8	2.8	2.9	2.9	2.9	3.1	3.1
23	Trucks	12.9	12.9	14.8	13.8	13.8	14.9	16.0
24	Net exports	-96.7	-101.9	-107.1	-108.9	-102.2	-109.9	-97.8
25	Exports	73.6	77.1	77.5	76.1	73.7	82.4	88.0
26	Autos	39.1	42.1	42.2	43.0	42.1	47.6	50.2
27	Trucks	34.4	35.0	35.2	33.1	31.6	34.8	37.9
28	Imports	170.3	179.0	184.6	185.0	175.9	192.2	185.9
29	Autos	100.2	110.9	113.0	113.1	105.0	115.6	111.9
30	Trucks	70.1	68.1	71.6	71.9	70.9	76.6	73.9
31	Change in private inventories	23.3	14.8	8.8	22.6	6.5	6.9	9.4
32	Autos	14.2	10.6	4.0	11.5	6.9	-2.5	0.9
33	New	8.9	5.8	-2.3	7.7	3.9	-6.7	-2.9
34	Domestic	6.7	4.5	-0.9	7.2	3.4	-5.2	0.8
35	Foreign	2.2	1.4	-1.4	0.5	0.5	-1.5	-3.7
36	Used	5.3	4.8	6.2	3.8	3.0	4.2	3.8
37	Trucks	9.1	4.2	4.8	11.1	-0.4	9.4	8.5
38	New	8.6	3.2	4.9	11.3	-0.7	8.2	8.6
39	Domestic	7.5	3.0	5.7	10.9	0.5	7.5	9.5
40	Foreign	1.0	0.2	-0.7	0.5	-1.2	0.7	-1.0
41	Used ¹	0.6	1.0	-0.1	-0.3	0.4	1.2	-0.1
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	507.9	548.4	552.5	559.3	567.0	599.6	617.3
43	Private fixed investment in new autos and new light trucks	186.7	211.7	212.4	214.7	219.4	234.1	234.1
44	Domestic output of new autos ²	115.3	120.7	116.7	122.9	115.4	114.6	123.2
45	Sales of imported new autos ³	105.1	110.1	112.4	112.0	107.5	117.7	116.8

Legend / Footnotes:

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 (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Motor vehicle output	399.0	418.0	409.7	427.4	431.0	452.3	478.7
2	Auto output	141.6	140.0	131.3	142.7	140.1	135.4	147.1
3	Truck output	257.7	278.0	278.0	284.7	290.6	316.0	330.8
4	Final sales of domestic product	378.2	405.1	402.2	407.6	425.5	446.6	470.7
5	Personal consumption expenditures	301.1	318.2	317.8	321.5	326.6	343.6	354.0
6	New motor vehicles	222.6	232.2	233.2	234.1	234.2	244.5	250.1
7	Autos	90.1	90.6	90.6	92.5	85.9	88.7	90.4
8	Light trucks (including utility vehicles)	132.5	141.5	142.4	141.6	148.1	155.4	159.4
9	Net purchases of used autos and used light trucks	81.6	89.1	87.8	90.5	95.3	102.0	106.8
10	Used autos	37.0	40.6	40.2	41.5	43.5	46.9	49.1
11	Used light trucks (including utility vehicles)	44.6	48.4	47.6	48.9	51.8	55.0	57.7
12	Private fixed investment	173.0	190.8	192.4	197.1	201.1	213.6	217.4
13	New motor vehicles	211.6	232.5	232.8	236.4	241.8	257.9	261.4
14	Autos	84.7	91.6	92.3	91.5	89.4	95.6	94.8
15	Trucks	126.8	140.8	140.4	144.7	152.1	162.0	166.1
16	Light trucks (including utility vehicles)	91.1	105.4	104.9	108.0	114.8	121.3	121.2
17	Other	35.7	35.4	35.5	36.8	37.3	40.7	44.9
18	Net purchases of used autos and used light trucks	-56.5	-61.6	-60.6	-60.2	-62.0	-66.8	-67.0
19	Used autos	-27.5	-29.8	-30.2	-29.4	-28.9	-31.4	-31.2
20	Used light trucks (including utility vehicles)	-29.1	-31.8	-30.4	-30.8	-33.1	-35.4	-35.9
21	Gross government investment	15.0	14.8	16.6	15.6	15.5	16.6	17.7
22	Autos	2.8	2.8	2.9	2.9	2.8	3.0	3.1
23	Trucks	12.1	12.0	13.7	12.7	12.6	13.6	14.6
24	Net exports	-95.0	-100.7	-106.7	-108.1	-98.1	-106.5	-96.8
25	Exports	70.3	73.0	73.3	71.7	69.2	76.9	82.0
26	Autos	38.1	40.9	41.1	41.7	40.8	45.9	48.4
27	Trucks	32.3	32.2	32.3	30.3	28.6	31.3	33.9
28	Imports	165.3	173.7	180.0	179.9	167.2	183.3	178.8
29	Autos	96.1	106.1	108.7	108.2	99.5	110.3	107.9
30	Trucks	69.2	67.4	71.1	71.5	67.6	72.9	70.8
31	Change in private inventories	21.9	13.7	8.0	21.0	6.6	6.5	9.0
32	Autos	13.2	9.9	3.4	10.8	6.4	-2.6	0.7
33	New	8.9	5.8	-2.3	7.7	3.9	-6.6	-2.9
34	Domestic	6.8	4.5	-0.9	7.3	3.4	-5.2	0.8
35	Foreign	2.1	1.3	-1.3	0.5	0.5	-1.5	-3.5
36	Used	4.6	4.2	5.5	3.4	2.7	3.7	3.4
37	Trucks	8.7	3.9	4.6	10.2	0.3	8.9	8.2
38	New	8.2	2.9	4.6	10.4	-0.2	7.8	8.2
39	Domestic	7.2	2.7	5.3	10.0	0.9	7.2	9.1
40	Foreign	1.0	0.2	-0.7	0.4	-1.1	0.7	-0.9
41	Used ¹	0.6	1.0	0.1	-0.1	0.5	1.2	0.1
42	Residual	-2.4	-2.2	-1.4	-2.6	-2.4	-1.2	-2.0
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	472.7	505.4	508.2	515.0	523.6	552.9	568.0
44	Private fixed investment in new autos and new light trucks	175.9	197.2	197.3	199.7	204.6	217.3	216.5
45	Domestic output of new autos ²	111.7	116.6	112.9	118.8	111.5	110.7	118.9
46	Sales of imported new autos ³	100.0	104.2	106.4	106.4	102.1	111.7	110.9

Legend / Footnotes:

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: November 25, 2014 - Next Release Date December 23, 2014

Line		2012	2013	2013		2014		
				III	IV	I	II	III
1	Consumption of fixed capital	2,530.2	2,627.2	2,640.2	2,670.5	2,698.7	2,722.3	2,749.6
2	Private	2,034.2	2,120.8	2,132.5	2,158.7	2,183.5	2,203.8	2,227.8
3	Domestic business	1,629.7	1,693.7	1,701.9	1,720.3	1,735.9	1,753.5	1,771.4
4	Corporate business	1,348.5	1,402.1	1,408.8	1,423.6	1,435.1	1,450.5	1,465.2
5	Financial	164.7	172.3	173.2	174.7	172.0	174.3	176.5
6	Nonfinancial	1,183.8	1,229.8	1,235.6	1,248.9	1,263.1	1,276.1	1,288.7
7	Noncorporate business	281.2	291.6	293.1	296.7	300.8	303.1	306.2
8	Sole proprietorships and partnerships	236.9	245.4	246.6	249.4	252.6	254.8	257.3
9	Farm	25.2	26.0	26.0	26.3	26.6	26.8	26.9
10	Nonfarm	211.6	219.5	220.6	223.1	226.0	228.0	230.4
11	Other private business	44.3	46.2	46.5	47.3	48.1	48.3	48.9
12	Rental income of persons	38.1	39.8	40.1	40.8	41.6	41.7	42.2
13	Nonfarm tenant-occupied housing	35.3	36.8	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	0.3	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.2	0.3	---	---	---	---	---
16	Nonfarm nonresidential properties	2.3	2.4	---	---	---	---	---
17	Proprietors' income	6.1	6.4	6.4	6.5	6.6	6.7	6.7
18	Households and institutions	404.5	427.1	430.5	438.4	447.7	450.3	456.4
19	Owner-occupied housing	293.3	311.7	314.8	321.2	329.2	330.9	335.8
20	Nonprofit institutions serving households	111.3	115.4	115.8	117.2	118.4	119.4	120.6
21	Government	496.0	506.4	507.8	511.8	515.2	518.5	521.8
22	General government	435.9	444.4	445.5	449.0	451.9	454.7	457.4
23	Federal	257.0	260.8	261.2	263.1	264.7	266.3	267.8
24	State and local	178.9	183.6	184.3	185.9	187.2	188.4	189.6
25	Government enterprises	60.1	62.0	62.3	62.8	63.3	63.7	64.4
26	Federal	7.1	7.3	7.3	7.3	7.4	7.4	7.5
27	State and local	53.0	54.8	55.0	55.5	55.9	56.3	56.9
	Addendum:							
28	Nonfarm business	1,653.1	1,717.8	1,726.1	1,744.6	1,760.0	1,777.9	1,796.2

Government Receipts and Expenditures

Third Quarter of 2014

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was $-\$852.9$ billion in the third quarter of 2014, decreasing $\$27.2$ billion from $-\$825.7$ billion in the second quarter of 2014.

Net federal government saving was $-\$621.1$ billion in the third quarter, decreasing $\$22.5$ billion from $-\$598.6$ billion in the second quarter (see page 2). Current receipts and current expenditures accelerated in the third quarter.

Net state and local government saving was $-\$231.8$ billion in the third quarter, decreasing $\$4.7$ billion from $-\$227.1$ billion in the second quarter (see page 3). Current receipts decelerated in the third quarter, and current expenditures accelerated.

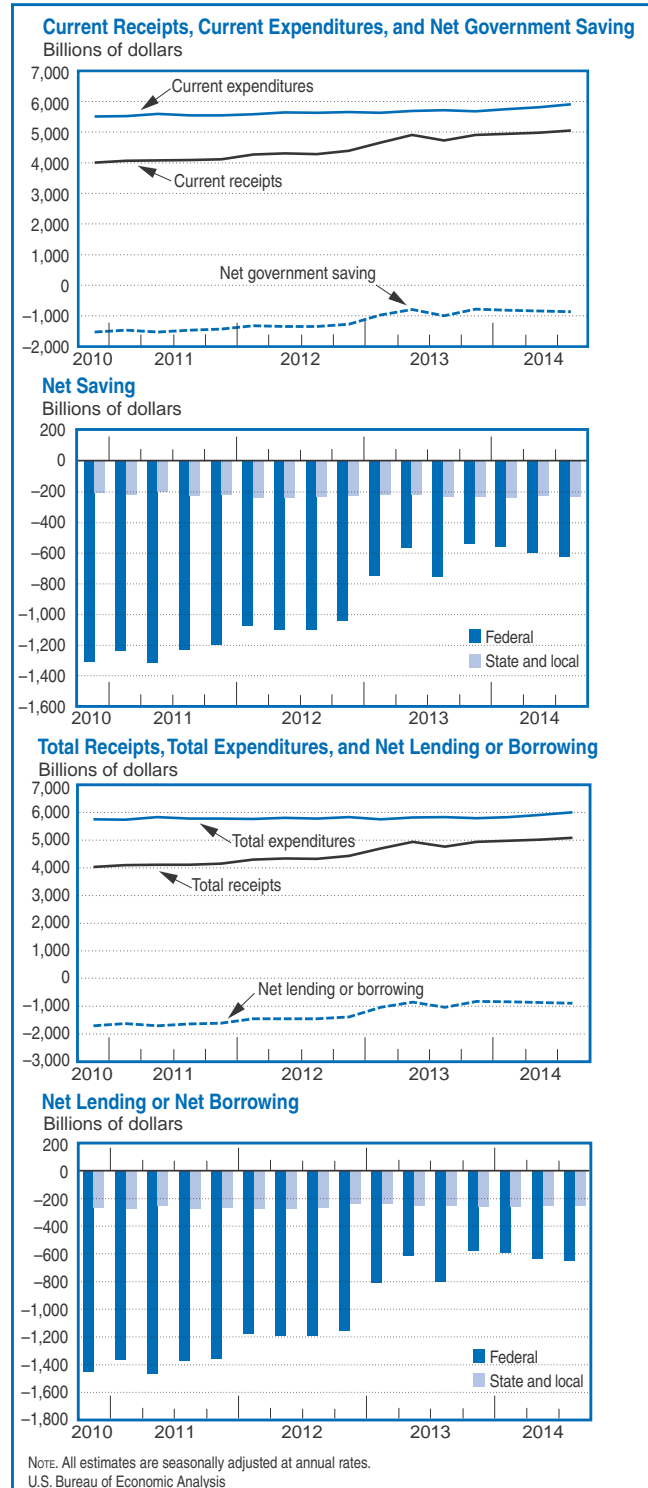
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment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

Net borrowing was $\$908.5$ billion in the third quarter, increasing $\$17.4$ billion from $\$891.1$ billion in the second quarter. Federal government net borrowing was $\$654.0$ billion in the third quarter, increasing $\$17.6$ billion from $\$636.4$ billion in the second quarter. State and local government net borrowing was $\$254.5$ billion, decreasing $\$0.2$ billion from $\$254.7$ billion in the second quarter.

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

	Level	Change from preceding quarter				
	2014	2013	2014			
	III	IV	I	II	III	
Current receipts	5,042.1	178.5	35.4	36.1	76.5	
Current expenditures	5,894.9	-30.3	65.5	60.8	103.6	
Net government saving	-852.9	208.8	-30.1	-24.7	-27.2	
Federal	-621.1	210.4	-20.7	-38.5	-22.5	
State and local	-231.8	-1.7	-9.3	13.8	-4.7	
Net lending or net borrowing (-) ...	-908.5	215.4	-9.1	-36.8	-17.4	
Federal	-654.0	221.1	-10.0	-41.8	-17.6	
State and local	-254.5	-5.8	1.0	5.0	0.2	

Chart 1. Government Fiscal Position



Mary L. Roy prepared this article.

Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter				
	2014	2013	2014				
	III	IV	I	II	III		
Current receipts	3,333.2	163.2	35.5	34.3	56.3		
Current tax receipts	2,038.1	51.1	97.1	58.1	17.3		Personal current taxes accelerated, reflecting accelerations in both withheld and nonwithheld income taxes.
Personal current taxes	1,374.4	23.8	21.0	15.9	18.2		Taxes on corporate income turned down, reflecting a deceleration in corporate profits.
Taxes on production and imports	135.2	2.6	8.5	1.4	1.8		Income receipts on assets decreased less, reflecting the pattern of dividend payments from Fannie Mae and Freddie Mac.
Taxes on corporate income	508.4	25.0	66.8	43.5	-5.1		
Taxes from the rest of the world	20.1	-0.3	0.8	-2.6	2.3		
Contributions for government social insurance	1,151.3	9.6	29.3	7.6	9.2		Current transfer receipts turned up sharply, reflecting \$12.4 billion (\$49.7 billion at an annual rate) in fines and penalties to be paid by Citigroup (\$4.2 billion) and Bank of America (\$8.2 billion) as part of settlement agreements between these corporations and the Department of Justice.
Income receipts on assets	61.4	98.6	-85.4	-28.2	-17.2		
Current transfer receipts	104.2	4.7	-5.5	-0.9	49.6		
Current surplus of government enterprises	-21.7	-0.9	0.0	-2.4	-2.4		
Current expenditures	3,954.3	-47.3	56.3	72.8	78.8		
Consumption expenditures	988.1	-14.6	6.0	-1.6	32.6		Consumption expenditures turned up, reflecting upturns in both defense and nondefense spending.
National defense	641.3	-15.6	5.0	-0.1	30.9		
Nondefense	346.8	1.0	1.1	-1.6	1.7		
Current transfer payments	2,461.5	-18.7	43.8	19.8	74.4		Government social benefits to persons decelerated, reflecting a deceleration in payments of health insurance premium tax credits related to the Affordable Care Act.
Government social benefits	1,892.9	6.8	18.9	25.2	13.4		
To persons	1,873.2	6.9	19.0	24.9	12.9		
To the rest of the world	19.7	0.0	-0.1	0.3	0.5		Current transfer payments to the rest of the world turned up, following large second-quarter receipts of \$11.6 billion (\$46.4 billion at an annual rate) in fines and settlements levied against the foreign banks Credit Suisse and BNP Paribas. (Receipts from the rest of the world are netted against payments.) (See page 3.)
Other current transfer payments	568.6	-25.5	24.9	-5.3	60.9		
Grants-in-aid to state and local governments	518.3	-13.6	21.2	35.0	13.2		
To the rest of the world	50.3	-11.9	3.8	-40.4	47.7		Interest payments turned down in the third quarter, reflecting a downturn in inflation expense payments on Treasury Inflation-Protected Securities.
Interest payments	447.9	-12.3	7.6	54.8	-28.0		
Subsidies	56.9	-1.7	-1.2	-0.2	-0.1		
Net federal government saving	-621.1	210.4	-20.7	-38.5	-22.5		
Social insurance funds	-270.4	0.1	18.4	-2.9	0.1		
Other	-350.7	210.4	-39.2	-35.6	-22.6		
Addenda:							
Total receipts	3,353.9	163.0	35.3	33.8	55.8		
Current receipts	3,333.2	163.2	35.5	34.3	56.3		
Capital transfer receipts	20.7	-0.2	-0.2	-0.5	-0.5		
Total expenditures	4,007.9	-58.1	45.4	75.5	73.4		
Current expenditures	3,954.3	-47.3	56.3	72.8	78.8		
Gross government investment	253.3	-3.1	-14.1	4.0	-1.7		
Capital transfer payments	82.1	-8.1	4.8	1.1	2.4		
Net purchases of nonproduced assets	-6.5	2.4	0.0	-0.6	-4.6		
Less: Consumption of fixed capital	275.3	1.9	1.7	1.6	1.6		
Net lending or net borrowing (-)	-654.0	221.1	-10.0	-41.8	-17.6		

Federal Government Estimates

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

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transac-

tions by component are published annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available on [BEA's Web site](#).

Each year, BEA translates the information in the federal budget into a NIPA framework.¹ For a historical time series of these estimates, see NIPA table 3.18B.

1. See Mark S. Ludwick and Andrea L. Cook, "NIPA Translation of the Fiscal Year 2015 Federal Budget," SURVEY OF CURRENT BUSINESS 94 (April 2014).

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		
	2014	2013	2014		
	III	IV	I	II	III
Current receipts	2,227.1	1.7	21.1	36.8	33.3
Current tax receipts	1,494.6	9.6	2.7	0.6	14.2
Personal current taxes	365.5	2.8	2.7	-12.4	6.4
Taxes on production and imports	1,071.4	6.0	0.3	12.1	6.8
Taxes on corporate income	57.8	0.7	-0.2	0.9	1.0
Contributions for government social insurance	17.6	0.0	0.0	0.0	-0.1
Income receipts on assets	81.3	0.3	0.2	0.4	0.4
Current transfer receipts	648.3	-8.3	18.2	36.0	19.2
Federal grants-in-aid	518.3	-13.6	21.2	35.0	13.2
Other	130.1	5.3	-3.0	1.0	6.1
Current surplus of government enterprises	-14.7	0.0	0.0	-0.2	-0.4
Current expenditures	2,458.9	3.4	30.4	23.0	38.0
Consumption expenditures	1,628.6	4.7	12.5	9.2	12.0
Government social benefits	635.8	-1.2	19.2	15.3	28.0
Interest payments	193.9	0.0	-1.3	-1.4	-2.2
Subsidies	0.5	0.0	0.0	0.0	0.0
Net state and local government saving	-231.8	-1.7	-9.3	13.8	-4.7
Social insurance funds	4.4	0.0	0.1	0.0	0.0
Other	-236.1	-1.7	-9.4	13.8	-4.6
Addenda:					
Total receipts	2,303.8	-3.5	21.3	38.7	37.9
Current receipts	2,227.1	1.7	21.1	36.8	33.3
Capital transfer receipts	76.7	-5.2	0.3	1.9	4.5
Total expenditures	2,558.3	2.3	20.3	33.7	37.7
Current expenditures	2,458.9	3.4	30.4	23.0	38.0
Gross government investment	337.8	1.1	-8.0	12.5	1.7
Capital transfer payments					
Net purchases of nonproduced assets	8.2	-0.1	-0.3	-0.2	-0.2
Less: Consumption of fixed capital	246.5	2.1	1.7	1.6	1.8
Net lending or net borrowing (-)	-254.5	-5.8	1.0	5.0	0.2

Personal current taxes turned up in the third quarter because of an upturn in personal income taxes.

Federal grants-in-aid decelerated in the third quarter. Second-quarter grants-in-aid were boosted \$5.2 billion (\$20.8 billion at an annual rate) because of fines and settlements levied against Credit Suisse and BNP Paribas that were payable to the state government of New York. (The NIPA tables currently do not display a category to record a transfer payment directly from the rest of the world to the state and local government sector, so the full value of these transactions was recorded as received by the federal government sector; then, a current transfer payment from the federal government to the state and local government sector was recorded as a federal grant-in-aid to state and local governments. See also the FAQ "How are fines, penalties, and legal settlements paid by foreign corporations to governments in the United States classified in the national income and product accounts?")

Consumption expenditures accelerated in the third quarter, reflecting the acceleration in the purchases of nondurable goods.

Government social benefits accelerated in the second quarter as a result of an acceleration in Medicaid benefits.

Gross investment decelerated reflecting a deceleration in investment in structures.

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 on [BEA's Web site](#). For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

Annual estimates of receipts and expenditures of state governments and of local governments are available in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures).¹

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

Industry Economic Accounts

Initial Statistics for the Second Quarter of 2014

Revised Statistics for 1997–2013 and the First Quarter of 2014

By Thomas F. Howells and Edward T. Morgan

ON NOVEMBER 13, the Bureau of Economic Analysis (BEA) released estimates of real gross domestic product (GDP) by industry for the second quarter of 2014 as well as revised quarterly and annual estimates beginning with 2005 and 1997, respectively. These estimates reflect newly available source data for the second quarter of 2014 as well as new and revised data for earlier periods that were part of this year's annual revision of the industry economic accounts. While some estimates were revised as far back as 1997, the most notable revisions begin with 2011.

The newly available statistics show that the economy experienced widespread growth in the second quarter, with 19 of 22 major industry groups contributing to a 4.6 percent increase in real GDP. The leading contributors were durable goods manufacturing; finance and insurance; retail trade; and professional, scientific, and technical services. Together, these industries accounted for nearly 40 percent of real GDP growth (chart 1).

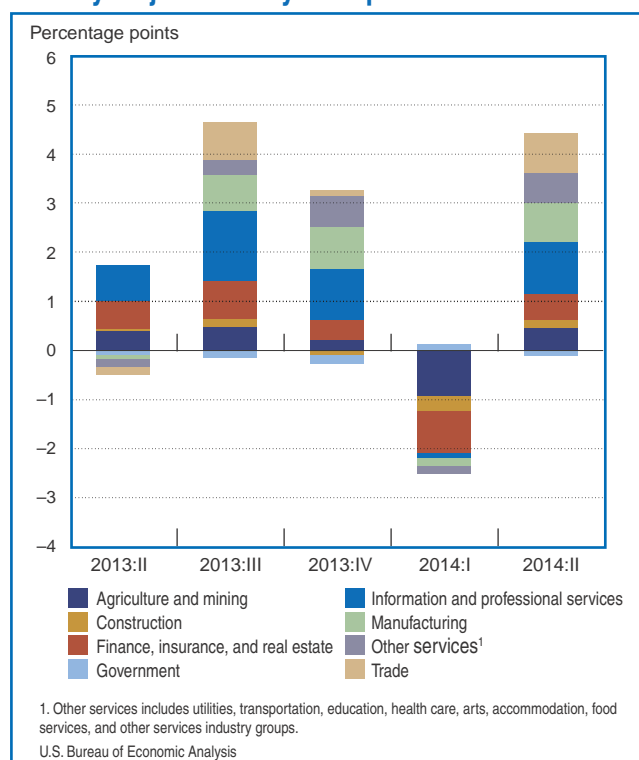
The revisions to statistics for earlier periods do not significantly change the previously published picture of economic growth, notably the pattern of the current economic recovery. These revisions reflect a number of improvements, including the availability of new and revised source data, the incorporation of results from the 2014 annual revision of the national income and product accounts (NIPAs), and the comprehensive restructuring of BEA's international economic accounts.¹

1. For more information, see Stephanie H. McCulla, Alyssa E. Holdren, and Shelly Smith, "The 2014 Annual Revision of the National Income and Product Accounts" SURVEY OF CURRENT BUSINESS (August 2014) and Jeffrey R. Bogen, Mai-Chi Hoang, Kristy L. Howell, and Erin M. Whitaker, "Comprehensive Restructuring and Annual Revision of the U.S. International Transactions Accounts" SURVEY (July 2014).

Justin M. Harper, Paul M. Rhodes, and Ksenia E. Shadrina prepared the tables and charts for this article and played a key role in preparing the text.

In addition, the publication of the revised 2007 benchmark input-output (I-O) account as part of the November 13 release marked the first time that BEA has ever updated a published set of benchmark accounts to maintain consistency with other published statistics. This revision will enable users to perform analysis using a detailed set of benchmark statistics that remains fully consistent with the NIPAs and with BEA's annual and quarterly time series of industry statistics.

Chart 1. Contributions to Percent Change in Real GDP by Major Industry Group



The Latest Snapshot of U.S. Producers

Table 1. Percent Changes in Real Value Added by Industry Group

[Seasonally adjusted at annual rates]

	2013				2014	
	I	II	III	IV	I	II
Gross domestic product	2.7	1.8	4.5	3.5	-2.1	4.6
Private industries	2.6	1.6	5.4	3.7	-2.9	5.1
Agriculture, forestry, fishing, and hunting	64.7	12.3	23.6	-2.2	-44.3	14.2
Mining.....	-8.3	9.2	6.7	9.1	-7.5	11.5
Utilities.....	7.1	-3.6	0.0	0.9	-18.5	17.2
Construction	0.4	1.3	4.8	-2.2	-8.1	4.1
Manufacturing.....	7.0	-0.6	6.0	7.4	-1.3	6.8
Durable goods.....	2.8	0.4	5.3	3.6	-4.5	8.0
Nondurable goods.....	11.9	-1.7	6.9	12.0	2.4	5.4
Wholesale trade	2.2	1.5	8.1	0.8	-4.2	6.5
Retail trade.....	9.7	-4.0	5.0	1.1	4.3	7.2
Transportation and warehousing	5.7	-3.9	2.6	8.2	-2.7	0.0
Information	17.7	2.8	8.8	12.0	-5.8	3.0
Finance, insurance, real estate, rental, and leasing	0.3	3.0	3.8	2.1	-4.1	2.7
Finance and insurance	-2.7	8.5	1.2	3.0	-9.8	6.0
Real estate and rental and leasing	1.9	0.0	5.3	1.7	-0.9	0.9
Professional and business services	-8.4	5.1	9.0	4.1	1.4	7.6
Professional, scientific, and technical services...	-9.5	3.9	7.9	3.0	0.8	6.0
Management of companies and enterprises	-15.2	10.0	16.7	6.6	7.2	14.5
Administrative and waste management services	-1.0	4.9	6.6	5.1	-1.0	7.1
Educational services, health care, and social assistance	3.0	0.3	1.8	1.0	3.1	2.8
Educational services.....	-5.9	1.1	1.6	-0.4	0.2	-2.8
Health care and social assistance	4.5	0.1	1.9	1.2	3.6	3.7
Arts, entertainment, recreation, accommodation, and food services.....	1.6	-0.3	1.7	5.8	0.4	2.9
Arts, entertainment, and recreation	-1.7	7.9	2.5	8.3	1.3	2.7
Accommodation and food services.....	2.8	-3.0	1.4	4.9	0.1	3.0
Other services, except government.....	-0.8	-0.5	1.6	3.5	-0.1	-0.2
Government	-0.8	-0.6	-1.0	-1.4	1.0	-0.8
Federal	-3.4	-3.3	-5.0	-5.3	5.7	-3.1
State and local.....	0.6	0.7	0.9	0.4	-1.0	0.3
Addenda:						
Private goods-producing industries ¹	6.6	1.8	6.9	5.1	-6.8	7.3
Private services-producing industries ²	1.5	1.5	4.9	3.3	-1.7	4.5

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.

Real GDP increased at a 4.6 percent annualized rate in the second quarter of 2014, the largest increase since the fourth quarter of 2011. Overall, 19 of 22 major industry groups contributed to GDP growth.

Durable-goods manufacturing, the leading contributor to growth, increased 8.0 percent in the second quarter, the largest increase since the fourth quarter of 2011 when growth was 10.6 percent. The increase reflected growth in shipments of light and heavy duty trucks as well as growth in computer and electronic products and machinery manufacturing.

Retail trade, the third leading contributor to GDP growth, increased 7.2 percent in the second quarter. This increase, which partly reflected an increase in sales for motor vehicle and parts dealers, was the fourth consecutive increase and the largest since the first quarter of 2013.

Finance and insurance, the second leading contributor to GDP growth, increased 6.0 percent in the second quarter after decreasing 9.8 percent in the first quarter. The increase primarily reflected an increase in profits.

Professional, scientific, and technical services, which includes computer systems design and miscellaneous professional services, rose 6.0 percent after rising 0.8 percent in the first quarter.

Private goods-producing industries, which account for about one-fifth of GDP in current-dollar terms, increased 7.3 percent in the second quarter and accounted for about one-third of overall real GDP growth.

Private services-producing industries, which account for about two-thirds of current-dollar GDP, increased 4.5 percent and accounted for about two-thirds of overall real GDP growth.

The Latest Snapshot of U.S. Producers

Table 2. Contributions to Percent Change in Real GDP by Industry Group

[Percentage points, seasonally adjusted at annual rates]

	2013				2014	
	I	II	III	IV	I	II
Gross domestic product¹	2.7	1.8	4.5	3.5	-2.1	4.6
Private industries	2.25	1.35	4.65	3.17	-2.52	4.42
Agriculture, forestry, fishing, and hunting.....	0.66	0.17	0.30	-0.03	-0.71	0.17
Mining.....	-0.22	0.23	0.18	0.24	-0.21	0.30
Utilities.....	0.11	-0.06	0.00	0.01	-0.34	0.27
Construction.....	0.02	0.05	0.18	-0.08	-0.31	0.15
Manufacturing.....	0.81	-0.08	0.72	0.87	-0.16	0.81
Durable goods.....	0.18	0.03	0.34	0.23	-0.29	0.51
Nondurable goods.....	0.63	-0.11	0.38	0.64	0.14	0.30
Wholesale trade.....	0.13	0.09	0.47	0.05	-0.25	0.38
Retail trade.....	0.54	-0.23	0.29	0.06	0.24	0.42
Transportation and warehousing.....	0.16	-0.11	0.07	0.23	-0.08	0.00
Information.....	0.74	0.13	0.40	0.53	-0.28	0.14
Finance, insurance, real estate, rental, and leasing	0.06	0.59	0.77	0.43	-0.85	0.55
Finance and insurance.....	-0.20	0.59	0.09	0.22	-0.73	0.42
Real estate and rental and leasing.....	0.25	0.00	0.68	0.22	-0.12	0.12
Professional and business services.....	-1.04	0.59	1.04	0.48	0.16	0.90
Professional, scientific, and technical services ...	-0.69	0.26	0.54	0.21	0.06	0.41
Management of companies and enterprises.....	-0.32	0.18	0.30	0.12	0.13	0.27
Administrative and waste management services	-0.03	0.14	0.19	0.15	-0.03	0.21
Educational services, health care, and social assistance.....	0.25	0.02	0.15	0.08	0.25	0.23
Educational services.....	-0.07	0.01	0.02	0.00	0.00	-0.03
Health care and social assistance.....	0.32	0.01	0.13	0.08	0.25	0.26
Arts, entertainment, recreation, accommodation, and food services.....	0.06	-0.01	0.06	0.21	0.01	0.11
Arts, entertainment, and recreation.....	-0.02	0.07	0.02	0.08	0.01	0.03
Accommodation and food services.....	0.08	-0.08	0.04	0.13	0.00	0.08
Other services, except government.....	-0.02	-0.01	0.04	0.08	0.00	0.00
Government	-0.10	-0.08	-0.13	-0.19	0.14	-0.10
Federal.....	-0.15	-0.14	-0.21	-0.22	0.23	-0.13
State and local.....	0.05	0.07	0.08	0.04	-0.09	0.03
Addenda:						
Private goods-producing industries ²	1.26	0.36	1.36	1.00	-1.39	1.43
Private services-producing industries ³	0.99	0.99	3.29	2.17	-1.13	2.99

GDP Gross domestic product

1. The estimates of gross domestic product under the contributions columns are percent changes.

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

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, 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.

NOTE: Percentage point contributions do not sum to the percent change in real gross domestic product because the contribution of the "Not allocated by industry" line is excluded.

U.S. economic growth turned up in the second quarter of 2014, increasing 4.6 percent after decreasing 2.1 percent in the first quarter. Overall, 19 out of 22 major industry groups contributed to the upturn in economic activity.

Agriculture, forestry, fishing, and hunting, the second-largest contributor to the upturn in GDP growth, contributed 0.17 percentage point to GDP growth in the second quarter after subtracting 0.71 percentage point in the first quarter. In the first quarter, farming was affected by severe weather.

Durable-goods manufacturing contributed 0.51 percentage point to GDP growth in the second quarter after subtracting 0.29 percentage point in the first quarter. This upturn reflects stronger growth in motor vehicle, bodies and trailers, and parts manufacturing as well as accelerated growth in manufacturing of computer and electronic products, which includes semiconductors and other electronic components.

Wholesale trade turned up in the second quarter, adding 0.38 percentage point to GDP growth after subtracting 0.25 percentage point in the first quarter.

Finance and insurance turned up in the second quarter, contributing 0.42 percentage point to GDP growth after subtracting 0.73 percentage point in the first quarter. This industry group was the largest contributor to the upturn in GDP growth.

Highlights of This Annual Revision

Annual revisions are conducted primarily to update the accounts with newly available and more comprehensive source data. They typically cover the three most recent years. To maintain the accuracy and relevance of its estimates, BEA regularly updates its statistics to incorporate the best and most up-to-date source data as well as improved estimation methods, presentation, and definitions. Occasionally, as was done this year, BEA expands the focus of the annual revision to include earlier periods and to incorporate classes of improvements that were historically reserved for comprehensive revisions conducted only every 5 years.¹

Improvements incorporated during the current annual revision include an expansion of the published level of detail, a first-time revision of the 2007 benchmark input-output (I-O) account, and the incorporation of various statistical improvements and revised source data. These improvements resulted in revisions throughout the quarterly and annual time series beginning with 2005 and 1997, respectively; however, the revised statistics reveal a general picture of economic growth, including the pattern of the current economic recovery, that is largely unchanged from the previously published statistics. Most notable revisions begin no earlier than 2011.

Expansion of published detail

With the release of this annual revision, BEA provides new industry detail as well as an expansion of the invest-

1. For more information on the purpose and scope of annual revisions, see “Improving BEA’s Accounts Through Flexible Annual Revisions,” *SURVEY OF CURRENT BUSINESS* 88 (June 2008). This year’s revision does not significantly affect statistics for 1997 through 2010. The reference year for index numbers and chained-dollar estimates remains 2009.

Methodology

Annual statistics. For information on the methodology for preparing the annual statistics, see Donald D. Kim, Erich H. Strassner, and David B. Wasshausen, “[Industry Economic Accounts: Results of the Comprehensive Revision and Revised Statistics for 1997–2012](#),” *SURVEY OF CURRENT BUSINESS* 94 (February 2014).

Quarterly statistics. For information on the methodology for preparing the quarterly statistics, see Erich H. Strassner and David B. Wasshausen, “[New Quarterly Gross Domestic Product by Industry Statistics](#),” *SURVEY* 94 (May 2014).

ment categories presented in the final demand section of the use table.² In both cases, the expanded detail was made possible by greater use of detailed NIPA data. The added detail allows for tighter comparisons between the NIPAs and the industry statistics.

In the revised estimates, industry detail for the full annual time series is expanded from 69 to 71 industries. Newly available detail includes a breakout of the real estate industry into housing services and other real estate and a breakout of the federal government industry into defense and nondefense industries. The new housing services industry is closely related to housing sector estimates published in the NIPAs; however, the housing services industry excludes secondary housing services output by industries such as accommodation and state and local government and includes non-housing output by the housing services industry, such as own-account construction.

In addition, the presentation of both private and public fixed investment in the final demand section of the use table now more closely follows the NIPA presentation. Private fixed investment is separately identified for three nonresidential components—structures, equipment, and intellectual property—and a fourth component for total residential investment. Similar to the breakout of the federal government industry, public fixed investment now includes separate categories for federal defense and federal nondefense investment. Additionally, both federal categories as well as fixed investment by state and local governments are further divided into separate components for investment in structures, equipment, and intellectual property.

Revision of the 2007 benchmark I-O account

The 2007 benchmark I-O account was revised to maintain consistency with the NIPAs and with the revised annual and quarterly time series of industry statistics. This update marks the first time that published benchmark tables have been revised to maintain consistency with revisions to the NIPAs and the annual industry accounts. This is important because the benchmark I-O accounts, based on detailed data from the quinquennial economic censuses, provide the most comprehensive information available on the production of goods and services by industries and on the flow of these goods and services

2. Changes in presentation can be seen in the [summary level use tables](#) available on BEA’s Web site.

Highlights of This Annual Revision

among industries as part of the production process. This revision marks the final milestone in fully integrating the benchmark I-O accounts with the NIPAs and with other annual and quarterly industry statistics. Full integration enables users to continue analyzing detailed benchmark I-O statistics in a framework that is fully consistent with the most recent NIPA data and with other industry statistics.

Statistical improvements and source data

Statistical improvements are changes in procedures in order to incorporate new and improved estimation methods as well as newly available and revised source data. This annual revision included newly available Census Bureau survey data and newly available Department of Treasury Statistics of Income (SOI) Division data, which resulted in revisions in 2012 to many of the underlying components of nominal value added, including corporate profits, nonfarm proprietors' income, and net interest.

Estimates from the NIPAs are another major data source used in preparing BEA's industry accounts. While

the 2014 NIPA annual revision includes changes back to 1999, incorporation of the revised data led to only minimal revisions prior to 2011. Notable revisions impacting the industry accounts include the incorporation of revised and newly available source data into NIPA estimates of personal consumption expenditures (PCE) and the incorporation of newly available producer price indexes (PPIs) into NIPA estimates used as deflators in the construction industry.

Finally, a comprehensive restructuring of BEA's international economic accounts also resulted in a number of improvements to BEA's industry accounts. Revised estimates of total exports and imports resulted from the incorporation of this restructuring into the NIPAs. A new methodology for estimating average expenditures for foreign travel resulted in an improved commodity distribution for exports and imports. And an improved measure of import services was incorporated due to the availability of improved data on foreign trade transactions by type. For a complete list of principal source data used to estimate current-dollar output and prices, see tables A and B on pages 9–12.

Acknowledgments

Erich H. Strassner, Chief of the Industry Applications Division (IAD) and David B. Wasshausen, Chief of the Industry Sector Division (ISD), supervised the preparation of the estimates. Carol E. Moylan, Associate Director for Industry Economic Accounts, provided overall guidance. Thomas F. Howells III, Chief of the Input-Output Statistics Branch in IAD, managed the economic information systems used to produce and review the statistics. Paul V. Kern, Chief of the Information, Business Services, and Travel and Tourism Satellite Accounts Branch in ISD, Edward T. Morgan, Chief of the Professional and Distributive Services Branch in ISD, Matthew R. Russell, Chief of the Goods, Inventories, and International Trade Branch in IAD, and Patricia A. Washington, Chief of the Personal Services and Government Branch in ISD, provided guidance and contributed to the preparation of the industry statistics and analysis. Donald D. Kim and Jeffrey A. Young provided valuable assistance in the review and coordination of these statistics. Kali K. Kong, Special Assistant to the Associate Director, Maxine V. Tiggler, and Patricia A. Wilkinson provided administrative and program assistance.

The following staff also contributed to the preparation of the statistics:

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Other services, education, and government services: Brian M. Lindberg, Darlene C. Robinson-Smith, and Linda Y. Wong.

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In addition, staff from the National Economic Accounts Directorate under the direction of Associate Director Brent R. Moulton and staff from the International Economic Accounts Directorate under the direction of Associate Director Sarahelen Thompson made important contributions without which these statistics could not have been prepared.

Revisions

The percent change in real GDP for the first quarter of 2014 was revised up 0.8 percentage point to -2.1 percent from -2.9 percent. This upward revision primarily reflected a slower decline in the private services-producing sector, which fell at a rate of 1.7 percent in the revised statistics, compared with a decline of 3.2 percent in the previously published data. The revision in services was partly offset by a sharper decline in the private goods-producing sector, which fell at a rate of 6.8 percent in the revised data compared to the 3.8 percent previously. The direction of growth was unchanged for 17 of 22 industry groups.

The statistics for quarters for 2005–2013 were benchmarked to their corresponding annual estimates, and revisions to these quarters typically follow the revisions to the annual data. Updated quarterly source data and revised seasonal factors also contribute to revisions to the earlier estimates for the quarters. Table 3 presents revisions

to percent changes in real value added by industry group.

2013

Real growth in GDP was revised up 0.3 percentage point to 2.2 percent growth. A downward revision to growth in private goods-producing industries from 3.6 percent to 2.5 percent was largely offset by an upward revision to growth in private services-producing industries to 2.2 percent from 1.8 percent. A slower decline in government, which fell 0.6 percent compared with the previous estimate of 1.1 percent, also contributed to the upward revision in GDP growth. The direction of growth in real value added was unchanged for 21 of 22 major industry groups.

• Finance and insurance was the leading contributor to the upward revision in real GDP growth; growth in this industry was revised up to 4.6 percent from 2.0 percent.

Table 3. Revisions to Percent Change in Real Value Added by Industry Group

Line	2011			2012			2013		
	Revised	Previously Published	Revision	Revised	Previously Published	Revision	Revised	Previously Published	Revision
1	1.6	1.8	-0.2	2.3	2.8	-0.5	2.2	1.9	0.3
2	1.8	1.9	-0.1	2.4	3.0	-0.6	2.3	2.3	0.0
3	-4.4	-4.0	-0.4	-3.4	0.3	-3.7	12.0	16.4	-4.4
4	6.4	9.9	-3.5	10.1	14.0	-3.9	4.1	1.8	2.3
5	1.3	1.7	-0.4	0.5	1.8	-1.3	1.0	1.8	-0.8
6	-0.5	0.0	-0.5	4.1	4.0	0.1	1.9	1.5	0.4
7	0.3	0.7	-0.4	0.7	1.9	-1.2	1.4	3.1	-1.7
8	6.3	6.3	0.0	3.2	4.1	-0.9	1.7	1.0	0.7
9	-6.0	-5.1	-0.9	-2.0	-0.5	-1.5	1.1	5.3	-4.2
10	2.1	1.5	0.6	3.2	2.6	0.6	1.6	1.5	0.1
11	0.6	1.2	-0.6	1.7	1.3	0.4	2.4	2.1	0.3
12	3.6	3.4	0.2	0.2	1.1	-0.9	0.7	1.0	-0.3
13	0.1	2.2	-2.1	1.7	4.4	-2.7	4.4	3.2	1.2
14	2.1	1.1	1.0	2.7	2.2	0.5	2.6	1.8	0.8
15	1.0	-0.7	1.7	4.2	2.3	1.9	4.6	2.0	2.6
16	2.7	2.0	0.7	1.9	2.2	-0.3	1.6	1.6	0.0
17	3.8	4.5	-0.7	4.4	4.6	-0.2	1.8	2.0	-0.2
18	3.6	4.3	-0.7	3.3	4.2	-0.9	0.7	1.5	-0.8
19	4.4	4.9	-0.5	8.1	8.1	0.0	4.6	5.8	-1.2
20	3.7	4.7	-1.0	4.8	3.7	1.1	2.6	0.7	1.9
21	1.6	1.4	0.2	1.4	2.5	-1.1	1.9	1.9	0.0
22	0.8	-0.1	0.9	-0.3	1.0	-1.3	-1.4	-0.9	-0.5
23	1.7	1.6	0.1	1.7	2.7	-1.0	2.4	2.3	0.1
24	3.9	4.4	-0.5	2.2	2.7	-0.5	2.0	2.0	0.0
25	2.0	4.2	-2.2	2.7	2.3	0.4	3.5	1.7	1.8
26	4.6	4.5	0.1	2.0	2.8	-0.8	1.4	2.1	-0.7
27	-0.4	-0.5	0.1	2.0	1.9	0.1	0.7	-0.6	1.3
28	-0.4	-0.4	0.0	-0.5	-0.2	-0.3	-0.6	-1.1	0.5
29	0.2	0.2	0.0	-0.5	-1.0	0.5	-3.0	-3.3	0.3
30	-0.7	-0.6	-0.1	-0.4	0.2	-0.6	0.5	0.0	0.5
Addenda:									
31	0.6	1.4	-0.8	2.2	3.7	-1.5	2.5	3.6	-1.1
32	2.1	2.1	0.0	2.5	2.7	-0.2	2.2	1.8	0.4
33	3.5	4.7	-1.2	3.6	7.2	-3.6	4.4	.....	.....

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 product manufacturing (excluding navigational, measuring, electromedical, and control instruments manufacturing); software publishers; broadcasting and telecommunications; data processing, hosting and related services; Internet publishing and broadcasting and Web search portals; and computer systems design and related services.

Revisions

This revision stems largely from the incorporation of newly available data from the quarterly census of employment and wages and revised business income data from the NIPAs. In addition, revised statistics show positive growth for finance and insurance in 4 of 5 years since a decline of 13.0 percent in 2008.

- A downward revision to growth in nondurable-goods manufacturing partly offset the upward revision to finance and insurance, growing 1.1 percent compared with 5.3 percent in the previously published estimates. Within the industry group, real value added for petroleum and coal product manufacturing turned up for the first time since 2008, reflecting a downturn in gross output prices for the industry.

2012

Real GDP growth was revised down 0.5 percentage point to 2.3 percent; both private goods-producing industries and private services-producing industries contributed to the revision. Growth in private goods-producing industries was revised down 1.5 percentage points to 2.2 percent growth, and growth in private services-producing

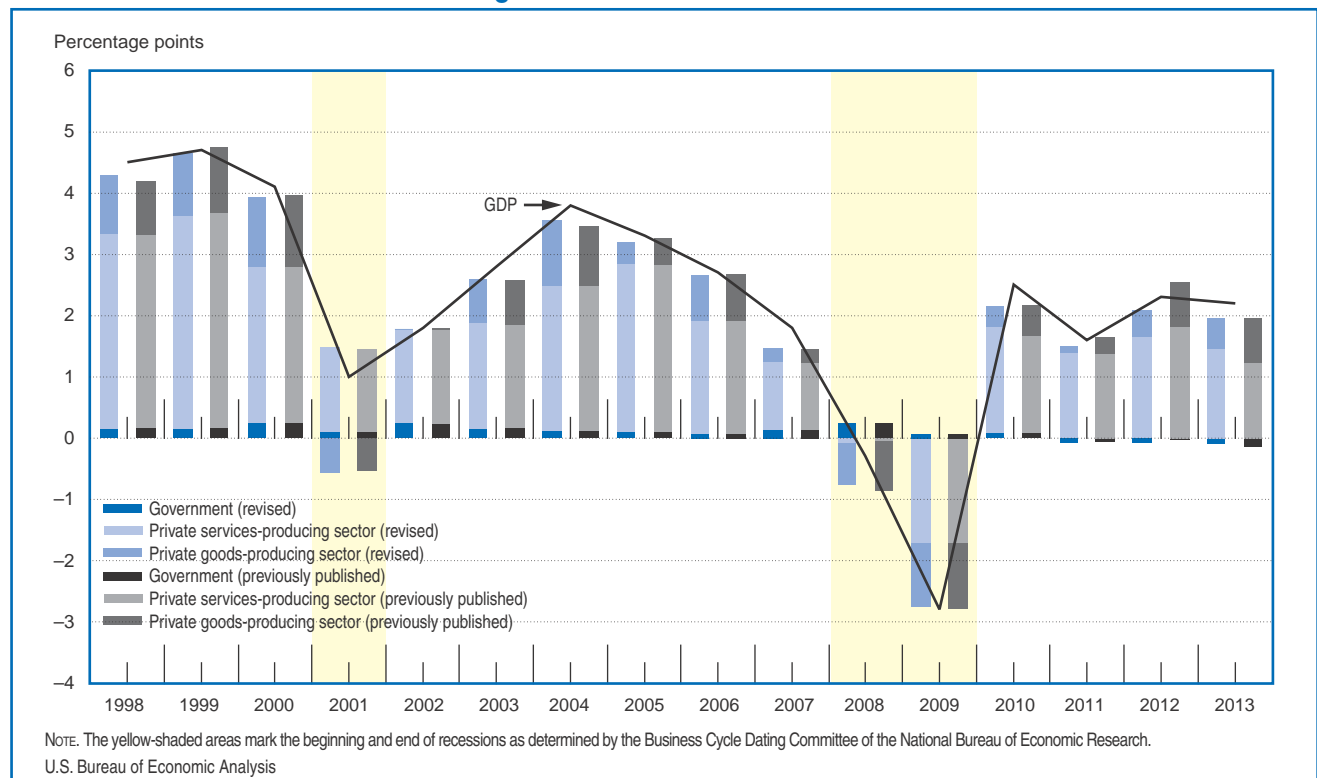
industries was revised down 0.2 percentage point to 2.5 percent. The direction of growth in real value added was unchanged for 20 out of 22 major industry groups.

- Information was the leading contributor to the downward revision; growth in this industry was revised to 1.7 percent, down 2.7 percentage points from 4.4 percent. This change reflected the incorporation of revised SAS data as well as a notable downward revision to gross operating surplus due to the incorporation of newly available SOI data.
- Mining was the second-largest contributor to the downward revision; growth in this industry was revised down to 10.1 percent from 14.0 percent. This change reflected downward revisions throughout the sector and was driven primarily by the incorporation of newly available SOI data affecting corporate profits, nonfarm proprietor's income, and net interest.

2011

Real GDP growth was revised down to 1.6 percent from 1.8 percent. The revision reflected a downward revision to growth in private goods-producing industries to 0.6

Chart 2. Contributions to Percent Change in Real GDP



Revisions

percent from 1.4 percent. Growth in private services-producing industries was unchanged at 2.1 percent. The direction of growth was unchanged in 19 out of 22 major industry groups.

- Information was the largest contributor to the downward revision in real GDP growth; growth in information was revised to 0.1 percent from 2.2 percent previously. Within information, the main source of revision was the broadcasting and telecommunications industry, which declined 1.9 percent compared with a previous increase of 1.9 percent. This revision was primarily due to the incorporation of revised SOI data on corporate profits.
- Mining was the second-largest contributor to the downward revision in real GDP growth; growth in this industry was revised to 6.4 percent from 9.9 percent. Revisions within this industry were widespread with revisions in all industries driven by downward revisions in gross operating surplus.

1997–2010

Before 2011, the industry contributors to GDP growth are little changed compared with earlier estimates. The revised statistics continue to support the previously published analysis of industry contributions to the most recent business cycles.

Data Availability and Upcoming Releases

Data availability. The full time series of industry statistics are available interactively on BEA's Web site. The [GDP-by-industry section](#) includes real, current-dollar, and price data for value added, gross output, intermediate inputs, and KLEMS statistics. The [input-output section](#) includes an annual time series of make and use tables both before and after redefinitions as well as direct and total requirements tables. Links to the 2007 benchmark input-output account can also be found [here](#).

Upcoming data releases. On January 22, 2015, BEA will release GDP by industry estimates for the third quarter of 2014.

In addition, a new time series of current-dollar historical input-output tables will be released during fiscal year 2015 for the period 1947–1997. This will be the first release of its kind, making a time series of historical make and use tables available that are consistent with currently published statistics for 1997 forward. These estimates will provide a long-term view of the industry composition of the U.S. economy and will be updated as necessary to remain consistent with the latest published data for more recent periods.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) data.	NIPA prices based on USDA price indexes received by farmers; Bureau of Labor Statistics (BLS) Producer Price Index (PPI) data.
Forestry, fishing, and related activities	For forestry, NIPA farm output; for logging and forestry support activities, Census Bureau annual survey of manufactures (ASM), Census Bureau manufacturers shipments, inventories, and orders survey (M3) data; for fishing, hunting and trapping, commercial landings data from the National Oceanic and Atmospheric Administration.	BLS PPI; NIPA personal consumption expenditure (PCE) price indexes; USDA/National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	Energy Information Administration (EIA) data on quantities produced and prices.	BLS PPI and EIA.
Mining, except oil and gas	For coal mining, EIA <i>U.S. Coal Supply and Demand in Review</i> ; for uranium, EIA <i>Uranium Marketing Annual Report</i> ; for all other, U.S. Geological Survey (USGS) Mineral Commodity Summaries.	EIA, USGS, and BLS PPI.
Support activities for mining	For mining exploration, trade source data on drilling costs and footage drilled; all other support activities, USGS <i>Mineral Commodity Summaries</i> .	EIA, USGS, BLS PPI, and trade sources.
Utilities	For electric power generation and supply, EIA forms 861 and 826; for natural gas distribution, EIA <i>Natural Gas Monthly</i> ; for water, sewage and other systems, Census Bureau service annual survey (SAS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multi-family home construction.
Nonresidential	Census Bureau construction spending (value-put-in-place) survey, U.S. Department of Defense (DOD) expenditures, USDA expenditures, and BLS occupational employment statistics.	BLS PPI and BEA composite prices based on trade source data and on the Census Bureau price deflator for single-family houses under construction.
Manufacturing	Census Bureau M3 shipments and inventories data, ASM data, nonemployer survey data, and EIA production data and BLS PPI.	BLS PPI and NIPA price indexes based on DOD prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade	Census Bureau monthly wholesale trade survey and annual wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade	Census Bureau monthly retail trade survey and annual retail trade survey (ARTS) data.	BLS PPI and NIPA sales deflators.
Transportation and warehousing		
Air transportation	Bureau of Transportation Statistics (BTS) <i>Air Carrier Financial Statistics (ACFS)</i> and <i>U.S. Air Carrier Traffic Statistics (ACTS)</i> and BEA foreign trade statistics.	BLS PPI.
Rail transportation	For rail passenger, <i>Amtrak Annual Report</i> ; for rail freight, Department of Transportation (DOT) Surface Transportation Board (STB) selected earnings data.	BLS PPI.
Water transportation	Census Bureau SAS data.	For freight, BLS PPI; for passenger, BLS CPI.
Truck transportation	Census Bureau SAS data.	BLS PPI.
Transit and ground passenger transportation	Census Bureau SAS data and PCE for ground passenger transportation.	BLS PPI and NIPA PCE prices.
Pipeline transportation	Census Bureau SAS data.	BLS PPI.
Other transportation and support activities	Census Bureau SAS data, American Public Transportation Association, ACFS, STB, BLS Quarterly Census of Employment and Wages (QCEW), NIPA PCE, and trade source data for receipts.	BLS PPI and NIPA PCE prices.
Warehousing and storage	Census Bureau SAS data.	BLS PPI.
Information		
Publishing industries, except Internet (includes software)	Census Bureau SAS data.	BLS PPI and BEA price indexes for software.
Motion picture and sound recording industries	Census Bureau SAS data.	NIPA PCE prices.
Broadcasting and telecommunications	Census Bureau SAS data.	BLS PPI.
Data processing, Internet publishing, and other information services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Finance and insurance		
Federal Reserve banks, credit intermediation and related activities	Census Bureau SAS data, Federal Deposit Insurance Corporation commercial bank call report data, Federal Reserve Board (FRB) data, National Credit Union Administration, Office of Thrift Supervision data, and NIPA measures of financial services indirectly measured.	BLS PPI, FRB-priced services, and NIPA PCE prices.
Securities, commodity contracts, and investments	Securities and Exchange Commission FOCUS Report and Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI and NIPA PCE prices based on both BLS CPI and PPI.
Insurance carriers and related activities	For property and casualty insurance, life insurance, and reinsurance, private trade source data and Census Bureau SAS; for medical and hospitalization insurance, private trade source data and NIPA statistics on medical and hospital insurance premiums.	BLS PPI and NIPA PCE prices.
Funds, trusts, and other financial vehicles	NIPA imputed service charges for other financial institutions and Employee Benefits Security Administration data on pension funds.	NIPA PCE prices.
Real estate and rental and leasing		
Real estate	For residential dwellings, NIPA housing data and USDA data on farm housing; for nonresidential structures, Internal Revenue Service (IRS) tabulations of business tax returns, NIPA rental value of buildings owned by nonprofits, and NIPA foreign trade statistics.	For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI; for real estate managers and agents, BLS PPI and trade source data.
Rental and leasing services and lessors of intangible assets	For rental and leasing services, Census Bureau SAS data; for royalties, IRS tabulations of business tax returns.	BLS PPI, BTS and construction index, mining, crude oil receipts.
Professional, scientific, and technical services		
Legal services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Computer systems design and related services	Census Bureau SAS data.	BEA price indexes for software.
Miscellaneous professional, scientific and technical services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Management of companies and enterprises	BLS QCEW data.	BLS PPI.
Administrative and waste management services	Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI.
Educational services	PCE data for education services based on data from the Department of Education and data from BLS consumer expenditure survey.	NIPA PCE prices.
Health care and social assistance	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Arts, entertainment, and recreation	Census Bureau SAS data.	NIPA PCE prices.
Accommodation and food services		
Accommodations	For hotels and motels, PCE; for all other traveler accommodations and bed and breakfasts, BLS QCEW data.	BLS PPI and NIPA PCE prices.
Food services and drinking places	Census Bureau ARTS data.	BLS PPI.
Other services, except government	For religious, grant making, civic and other nonprofit services, personal services, and dry cleaning services, Census Bureau SAS data, PCE, and data from the National Center for Charitable Statistics; for repair and maintenance, BLS QCEW; for private household services, PCE.	NIPA PCE prices.
Federal		
General government	NIPA government expenditure statistics; for federal structures, DOD investment expenditures.	NIPA price indexes based on BLS PPI and CPI; for military facilities, DOD data on employment, prices for military construction, and construction cost indexes from trade sources.
Government enterprises	U.S. Postal Service receipts, EIA data for electric utilities, Overseas Private Investment Corporation, and Federal Housing Administration data; government agency data for specific federal enterprises.	BLS PPI.
State and local		
General government	NIPA government expenditure statistics.	BLS PPI and NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) data.	NIPA prices based on USDA price indexes received by farmers.
Forestry, fishing, and related activities	For forestry, Federal Reserve Board (FRB) industrial production index (IPI) and Bureau of Labor Statistics (BLS) Producer Price Index (PPI); for fishing, commercial fishery landings data from the National Oceanic and Atmospheric Administration.	BLS PPI and USDA/National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	FRB IPI and BLS PPI.	BLS PPI.
Mining, except oil and gas	FRB IPI and BLS PPI.	BLS PPI.
Support activities for mining	FRB IPI, BLS PPI, and NIPA fixed investment in mining exploration based on trade source data.	BLS PPI and NIPA prices based on trade source data.
Utilities		
	For electric power generation, transmission, and distribution, Energy Information Association (EIA) form 826; for natural gas distribution, EIA form 857; for water, sewage, and other systems, Census Bureau Quarterly Services Survey (QSS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multi-family home construction.
Nonresidential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	BEA composite prices based on trade source data and on data from the Bureau of Reclamation and BLS PPI.
Manufacturing		
	Census Bureau Manufacturers' shipments, inventories, and orders survey (M3) and NIPA electronic computer shipments; for petroleum products, EIA production data and BLS PPI.	BLS PPI and NIPA price indexes based on Department of Defense (DOD) prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade		
	Census Bureau monthly wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade		
	Census Bureau monthly retail trade survey data.	BLS PPI and NIPA sales deflators.
Transportation and warehousing		
	For air transportation, NIPA personal consumption expenditures (PCE) and Census Bureau QSS data; for rail transportation, Surface Transportation Board freight earnings data; for water, truck, transit and ground passenger, pipeline transportation, and warehousing, Census Bureau QSS data.	For air transportation, BLS PPI, Bureau of Transportation Statistics price deflators, and NIPA PCE prices; for rail, BLS PPI for rail passenger transportation and BLS PPI for freight; for water transportation, BLS PPI, BLS CPI, and trade source data; for truck transportation, BLS PPI; for transit and ground passenger transportation, NIPA PCE prices and BLS PPI; for pipeline transportation, BLS PPI; for warehousing, BLS PPI; for other transportation and support activities, NIPA PCE prices and BLS PPI.
Information		
	Census Bureau QSS data, BLS quarterly census of employment and wages (QCEW), and box office revenues from trade source data.	For publishing industries (including software), BEA prices for software and BLS PPI; for information and data processing, NIPA PCE prices and BLS PPI.
Finance and insurance		
Federal Reserve banks, credit intermediation, and related activities	Census Bureau QSS data, Federal Deposit Insurance Corporation commercial bank call report data, FRB data, National Credit Union Administration data, and NIPA measures of financial services indirectly measured.	NIPA PCE prices.
Securities, commodity contracts, and investments	Census Bureau QSS data and Securities and Exchange Commission FOCUS reports.	BLS PPI and NIPA PCE prices.
Insurance carriers and related activities	NIPA PCE, Census Bureau QSS data, and trade source data.	BLS PPI and NIPA PCE prices.
Funds, trusts, and other financial vehicles	NIPA PCE and NIPA imputed service charges for other financial institutions.	NIPA PCE prices.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Real estate and rental and leasing		
Real estate	For residential dwellings, NIPA PCE, NIPA housing data, and NIPA private fixed investment; for nonresidential structures, NIPA government receipts, BEA foreign expenditures from the international transactions accounts, and BLS QCEW data.	For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI and NIPA implicit price deflators for nonprofit imputed rents.
Rental and leasing services and lessors of intangible assets	For rental and leasing services, Census Bureau QSS data and NIPA PCE rental income.	BLS PPI and NIPA prices.
Professional, scientific, and technical services		
	Census Bureau QSS data; for veterinary services, NIPA PCE data.	For legal services, BLS PPI and NIPA PCE prices; for computer systems design and related services, NIPA prices for prepackaged, custom, and own-account software; for miscellaneous services, BLS PPI, and NIPA PCE prices.
Management of companies and enterprises		
	BLS QCEW data.	BLS PPI.
Administrative and waste management services		
	Census Bureau QSS data; BLS QCEW data.	BLS PPI and NIPA PCE prices.
Educational services		
	NIPA PCE data.	NIPA PCE prices based on trade source data for input costs.
Health care and social assistance		
	NIPA PCE data.	For ambulatory health care services, NIPA PCE prices based on BLS CPI and BLS PPI; for hospitals and nursing and residential care facilities, NIPA PCE prices based on BLS CPI and Center for Medicare and Medicaid Services; for social assistance, NIPA PCE prices based on trade source data.
Arts, entertainment, and recreation		
	Census Bureau QSS data.	NIPA PCE prices.
Accommodation and food services		
	NIPA PCE data.	For accommodations, BLS PPI and NIPA PCE prices; for food services, NIPA PCE prices.
Other services, except government		
	For automotive repair, BLS QCEW data; for personal services, NIPA PCE data; for private households, NIPA compensation.	NIPA PCE prices.
Federal		
General government	NIPA government expenditures statistics.	NIPA prices based on BLS PPI, BLS CPI, DOD data on employment and prices, BLS employment cost indexes, and construction cost indexes from trade source data.
Government enterprises	U.S. Postal Service quarterly reports, EIA monthly data for electric utility sales and revenue data for publicly owned utilities, and NIPA PCE data for broader aggregates for other components.	BLS PPI and NIPA PCE prices.
State and local		
General government	NIPA government expenditure statistics.	NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI.

BEA BRIEFING

Territorial Economic Accounts for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands

New Estimates of GDP for 2013

New Estimates of GDP by Industry and Compensation by Industry for 2012

By Kevin Furlong and Aya Hamano

IN COLLABORATION with the Department of the Interior’s Office of Insular Affairs (OIA) and with staff from the territorial governments, the Bureau of Economic Analysis (BEA) produces annual economic accounts for American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the U.S. Virgin Islands. The OIA provides funding for the work and facilitates interactions between BEA and the territorial governments.¹

The purpose of this ongoing project is to provide data users with comprehensive, objective measures of economic activity for these four U.S. territories. Consistent measures of economic activity are critical for

1. OIA is the federal agency that manages the federal government’s relations with the governments of American Samoa, the CNMI, Guam, and the U.S. Virgin Islands. It works with these territories to encourage economic development, transparency of government, financial stability, and accountability.

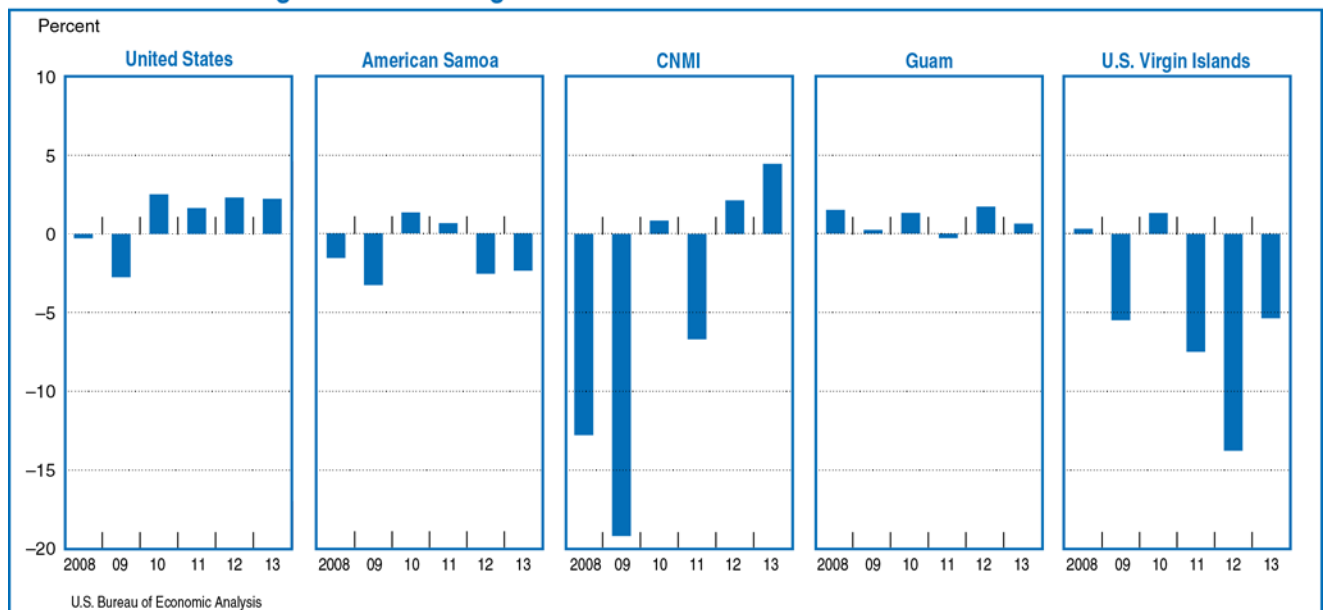
Erin M. Ludlow prepared the tables and chart for this BEA Briefing.

understanding the territorial economies and how they have developed over time. Without such measures, it is difficult for businesses and governments to make informed economic and financial planning decisions and for policymakers to assess the impacts of their decisions on growth. For the United States, BEA produces gross domestic product (GDP) and other related economic measures as part of its national income and product accounts (NIPAs); however, these estimates cover only the 50 states and the District of Columbia. Transactions with the territories are classified as transactions with the “rest-of-the-world.”

This year, BEA released new estimates of GDP for 2013, and revised estimates for 2010 through 2012.² These estimates are shown in chart 1 below. For comparison, real GDP growth for the United States (excluding the territories) is also shown.

2. BEA released these estimates during separate visits to the four territories that took place between August and November of 2014. Individual news releases for each of the territories are available on [BEA’s Web site](#).

Chart 1. Percent Change From Preceding Year in Real GDP



Highlights of the latest estimates of GDP for each territory are described below.

American Samoa

Real GDP decreased 2.4 percent in 2013 (see table A.1.3.).

- The primary source of the decline in GDP was territorial government spending (see table A.1.4.).³ The decrease in government spending reflected territorial government budget controls and lower revenues from federal grants.
- The decline in territorial government spending was partly offset by increases in consumer spending and private fixed investment (see table A.1.4.). The growth in private fixed investment reflected investments by the tuna canning industry, including the completion of a multimillion-dollar cold storage facility.⁴

CNMI

Real GDP increased 4.4 percent in 2013 (see table B.1.3.).

- The largest contributor to the increase in GDP was consumer spending (see table B.1.4.). The increase in consumer spending was largely due to growth in purchases of durable goods, in particular, of motor vehicles.
- Tourism contributed significantly to the growth in the economy. Exports of services, which consist mostly of spending by tourists, increased (see table B.1.3.). This increase reflected growth in visitor arrivals to the CNMI.

Guam

Real GDP increased 0.6 percent in 2013 (see table C.1.3.).

- The primary source of the increase in GDP was private fixed investment (see table C.1.4.). Construction spending accounted for most of the growth in private fixed investment; major projects occurring over this period included the construction of Guam's first private hospital and a new luxury hotel in Tumon Bay.
- The increase in private fixed investment was partly offset by a decrease in spending by tourists (see table C.1.4.). Exports of services, which consist mostly of spending by tourists, decreased (see table C.1.3.). This decrease was mostly due to a decline in

spending by Japanese visitors, who make up the majority of Guam's tourist market.

U.S. Virgin Islands

Real GDP decreased 5.4 percent in 2013 (see table D.1.3.).

- The largest contributor to this decrease was exports of goods (see table D.1.4.), reflecting the decline of the petroleum refining industry that for many years had played a dominant role in the economy. The Hovensa oil refinery, one of the world's largest oil refineries, shut down operations on St. Croix in early 2012.
- Excluding the petroleum refining industry's imports, exports, and inventory investment, GDP would have increased 0.6 percent in 2013, primarily due to growth in spending by tourists and in exports of rum.

New estimates of GDP by industry and compensation by industry for 2012 were also included in the 2013 GDP news releases for each territory. These estimates, along with GDP for 2013, are presented in detail in the accompanying tables.⁵

The methods used to derive the estimates of GDP and GDP by industry are summarized in the appendix "Summary of Methodologies."

Future Directions

This project represents an important step toward achieving BEA's and OIA's long-term goal: to integrate these territories into the full set of U.S. national income and product accounts (NIPAs). A primary obstacle to realizing this goal is the lack of coverage of these four territories by most of the major surveys used by BEA to produce estimates of GDP and related economic measures.⁶ Until the territories are included in these surveys, BEA will continue to depend heavily on the assistance and information provided by each of the territorial governments.

In the summer of 2015, BEA will conduct a comprehensive revision of these accounts. This revision will incorporate information from the 2012 Economic Census of Island Areas, results from BEA's latest revisions to the national and industry accounts, and new source data from the territorial statistical offices. New GDP estimates for 2014, as well as GDP by industry and compensation by industry estimates for 2013, will be released at the same time.

3. In this article, "consumer spending" refers to "personal consumption expenditures," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment." Private inventory investment for the CNMI and Guam is assumed to be negligible, so it is not shown in the tables.

4. Private fixed investment includes spending by businesses on construction and equipment.

5. The industry detail shown for GDP by industry and compensation by industry varies depending on the territory.

6. These surveys include merchant wholesale trade and retail trade surveys; the annual capital expenditures survey; value of construction put in place; the service annual survey; the annual survey of manufacturers; manufacturers' shipments, inventories, and orders; and survey of government finances.

Other future enhancements to the estimates for the four territories (subject to data availability and funding) include developing supplementary measures included in the full set of the U.S. NIPAs, such as personal income and personal saving rates.

Appendix: Summary of Methodologies

The methodologies used to estimate GDP and GDP by industry for American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the U.S. Virgin Islands are consistent with the methods used to estimate GDP and GDP by industry for the United States (excluding the territories).⁷ Information from the Economic Census of Island Areas was used to establish levels of GDP for each territory for 2002 and 2007; for other years, annual series were developed and used to estimate the components of GDP and of GDP by industry.

Gross domestic product

Consumer spending. Personal consumption expenditures (PCE) consists primarily of purchases of goods and services by households.⁸ For American Samoa, the CNMI, and Guam, economic census data on the consumer shares of sales for each industry sector were used to benchmark the estimates of household purchases of most goods. For the CNMI and Guam, annual growth rates for most goods and services were derived using gross business revenue data, data on imports of goods, and trade source data; for American Samoa, annual growth rates for most goods were derived using data on imports of goods. Annual estimates of goods for the U.S. Virgin Islands were mostly based on imports data from the Census Bureau's *U.S. Trade With Puerto Rico and U.S. Possessions* (FT895) and *U.S. International Trade in Goods and Services* (FT900).⁹

Estimates that were not benchmarked to economic census data included housing services, utilities services, and financial services, which were estimated independently. Housing services were estimated using information on the number of occupied housing units and average rental rates reported in the Census of Population and Housing. Utilities services were estimated using revenue data reported by government-owned utilities and by the U.S. Energy Information Administration. Other services not covered by the economic census—such as financial services furnished without payment, insurance, and sales by government—were

estimated using data from private trade sources and government finance reports.

Private investment. Private investment consists of spending on new fixed assets—equipment, software, and structures by private businesses—and improvements to existing assets. It also includes the construction of new residential structures and the improvements to these structures.¹⁰ Because of data limitations, estimates of private investment in equipment and software and in structures were indirectly measured. Investment in equipment and software was estimated based on the value of imports of capital goods or on economic census data for the business share of sales of the wholesale durable-goods sector. Investment in structures was estimated using building permit data, payroll data, and construction industry receipts less sales to other construction firms and less sales to government as reported in the economic census.¹¹

Net exports of goods and services. The estimates of exports of goods to the United States from the four territories reflected data from the Census Bureau's *U.S. Trade With Puerto Rico and U.S. Possessions* (FT895). Estimates of exports of goods from American Samoa, the CNMI, and Guam to the rest of the world were based on information compiled by the territorial governments. Estimates of exports of goods from the U.S. Virgin Islands to the rest of the world were based on data from the Census Bureau's *U.S. International Trade in Goods and Services* (FT900). Estimates of imports of goods for American Samoa, the CNMI, and Guam were based on values or quantities of imported commodities reported by the territorial governments. For the U.S. Virgin Islands, estimates of imports of goods reflected data from the FT895 and FT900.

Information on imports of services and on exports of services other than tourism was limited. Estimates of exports of tourism services for the CNMI and Guam were based on survey data on tourist expenditures and visitor arrivals provided by the territorial government visitors' authorities. For the U.S. Virgin Islands, the estimate of exports of tourism services was based on expenditures of cruise ship passengers available from the Florida-Caribbean Cruise Association, total visitor expenditures provided by the Virgin Islands Bureau of Economic Research, U.S. Virgin Islands visitor exit survey data, and gross business revenue data for select industries.¹²

7. The estimates for these territories have not yet been updated to reflect the results of BEA's 2013 comprehensive revision of the national accounts.

8. A small portion of PCE consists of expenses of nonprofit institutions serving households.

9. For American Samoa and the U.S. Virgin Islands, it was assumed that most consumer purchases of goods were imported.

10. For American Samoa and the U.S. Virgin Islands, private investment also includes inventory investment.

11. This method assumed that the receipts by construction industry reported in the economic census were collected for work done in the same year.

12. Exports of tourism services were a small component of American Samoa's economy and are not discussed.

Government consumption expenditures and gross investment. The estimates of government expenditures were prepared separately for the territorial governments and for the federal government sector. The primary sources of information for the territorial government estimates were financial statements of the primary government and of the government component units. The primary data sources for the federal government estimates were the Census Bureau's *Consolidated Federal Funds Report* and the Federal Procurement Data System. Information on military pay was provided by the Department of Defense.

Estimates of real GDP. Inflation-adjusted estimates of total GDP and its components were derived within a chain-type Fisher index framework.¹³ For most of the detailed components of GDP, inflation-adjusted estimates were calculated by deflating each component using an appropriate price index. Consumer price indexes produced by each territorial government were used to deflate most of the detailed components of personal consumption expenditures (PCE). Inflation-adjusted estimates for most components other than PCE were calculated using U.S. prices from the U.S. Bureau of Labor Statistics.

GDP by Industry

Current-dollar estimates. The 2007 estimates of GDP by industry were prepared for broad industry groups using a methodology that was developed to incorporate data from the Economic Census of Island Areas. Current-dollar value added for most private industries

was extrapolated using indicators such as gross business revenues and compensation. For select private industries, data were available to separately extrapolate gross output and intermediate inputs. These industries included the manufacturing sector in American Samoa and the CNMI and the goods-producing sector in the U.S. Virgin Islands. Current-dollar value added for the government sector was prepared separately for the territorial government and the federal government sectors; the primary sources of information were the data sources identified above in "Government consumption expenditures and gross investment."

Real estimates. Inflation-adjusted estimates of GDP by industry were derived within a chain-type Fisher index framework. For most industry sectors, the statistics on chained-dollar value added were prepared using the single-deflation method. Under this method, current-dollar value added of an industry is divided by a gross output price index.¹⁴ For industries for which data were available to separately estimate gross output and intermediate inputs, a double-deflation method was used. Under the double-deflation method, current-dollar gross output and current-dollar intermediate inputs are deflated separately, and real value added is computed as the difference between real gross output and real intermediate inputs. Price indexes and other value and quantity data produced by each territorial government, in addition to select U.S. prices, were used in the deflation of value added, gross output, and intermediate inputs.

13. For additional information, see J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, "Chain-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," *SURVEY OF CURRENT BUSINESS* 83 (November 2003): 8–17.

14. Single deflation approximates the results obtained by double deflation when an industry's intermediate inputs prices increase at about the same rate as its output prices.

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Aya Hamano of the Bureau of Economic Analysis (BEA) and Wali Osman of the Office of Insular Affairs (OIA) oversaw the preparation of the territorial economic accounts for American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the U.S. Virgin Islands.

From BEA, Kevin J. Furlong prepared the estimates for American Samoa, the CNMI, and Guam, and Nadia F. Sadée prepared the estimates for the U.S. Virgin Islands. Brian C. Moyer, Director of BEA, Brent R. Moulton, Associate Director for National Economic Accounts, Carol E. Moylan, Associate Director for Industry Economic Accounts, and Nicole M. Mayerhauser, Chief of the National Income and Wealth Division, provided overall supervision.

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Tables A.1.1. through D.2.5. follow.

Table A.1.1. Gross Domestic Product, American Samoa

[Millions of dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	575	618	725	641	647	718	711
Personal consumption expenditures	383	411	407	421	432	446	461
Goods.....	194	210	202	211	207	212	224
Durable goods.....	23	28	23	24	23	23	25
Nondurable goods.....	171	183	179	186	184	189	200
Services.....	189	203	209	215	228	240	244
Net foreign travel.....	-1	-3	-4	-5	-4	-6	-8
Private fixed investment	21	20	17	22	22	19	23
Change in private inventories	-8	-17	-6	-5	-3	0	2
Net exports of goods and services	-66	-65	4	-134	-169	-102	-106
Exports.....	512	646	536	368	339	489	459
Goods.....	488	621	509	340	311	458	426
Services.....	24	25	26	28	28	32	32
Imports.....	578	711	532	503	508	591	564
Goods.....	515	641	472	442	444	522	495
Services.....	62	70	60	60	65	69	69
Government consumption expenditures and gross investment	245	268	304	337	366	355	331
Federal.....	17	21	29	22	23	22	23
Territorial.....	228	247	275	314	342	333	308

NOTE. Detail may not add to total because of rounding.

Table A.1.2. Real Gross Domestic Product, Chained Dollars, American Samoa

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	533	524	507	513	516	502	490
Personal consumption expenditures	353	349	343	338	328	328	334
Goods.....	183	183	172	171	159	158	166
Durable goods.....	22	23	19	20	17	17	18
Nondurable goods.....	161	159	153	151	142	142	149
Services.....	172	169	174	171	171	173	172
Net foreign travel.....	-1	-2	-3	-3	-2	-4	-4
Private fixed investment	20	20	17	23	23	20	22
Change in private inventories	-7	-11	-7	-4	-2	0	2
Net exports of goods and services	-62	-75	-104	-108	-113	-115	-117
Exports.....	479	475	374	315	278	291	286
Goods.....	456	452	352	292	256	267	262
Services.....	23	22	24	24	22	25	25
Imports.....	541	550	478	423	391	406	403
Goods.....	479	486	420	368	336	348	344
Services.....	63	64	59	56	57	60	60
Government consumption expenditures and gross investment	228	243	274	290	307	294	272
Federal.....	16	18	25	19	19	18	18
Territorial.....	212	224	249	272	288	276	254
Addenda:							
Population (thousands) ¹	64.8	65.1	62.4	55.5	55.3	55.0	54.8
Per capita real GDP (chained dollars).....	8,225	8,049	8,125	9,243	9,331	9,127	8,942

1. BEA estimates are based on data from the American Samoa Statistical Yearbook and the U.S. Census Bureau.

Table A.1.3. Percent Change From Preceding Year in Real Gross Domestic Product, American Samoa

	2008	2009	2010	2011	2012	2013
Gross domestic product	-1.6	-3.3	1.3	0.6	-2.6	-2.4
Personal consumption expenditures	-1.1	-1.7	-1.5	-3.0	-0.1	1.8
Goods.....	0.0	-5.8	-0.9	-6.9	-0.3	4.8
Durable goods.....	7.8	-17.4	2.3	-13.7	-3.2	5.7
Nondurable goods.....	-1.0	-4.1	-1.3	-5.9	0.0	4.7
Services.....	-1.6	2.7	-1.6	0.0	1.1	-0.5
Net foreign travel.....						
Private fixed investment	-0.4	-15.6	34.3	-0.4	-14.3	13.0
Change in private inventories						
Net exports of goods and services						
Exports.....	-0.9	-21.2	-16.0	-11.7	4.8	-1.9
Goods.....	-0.7	-22.2	-17.0	-12.3	4.3	-2.1
Services.....	-4.4	4.8	1.0	-5.3	11.0	0.7
Imports.....	1.7	-13.1	-11.7	-7.4	3.9	-0.9
Goods.....	1.6	-13.7	-12.4	-8.6	3.6	-1.1
Services.....	3.1	-8.0	-5.7	1.4	5.7	0.4
Government consumption expenditures and gross investment	6.5	12.8	6.0	5.8	-4.2	-7.5
Federal.....	17.3	36.4	-24.9	-0.2	-4.7	0.0
Territorial.....	5.6	10.8	9.3	6.2	-4.2	-8.0

Table A.1.4. Contributions to Percent Change in Real Gross Domestic Product, American Samoa

	2008	2009	2010	2011	2012	2013
Percent change:						
Gross domestic product	-1.6	-3.3	1.3	0.6	-2.6	-2.4
Percentage points:						
Personal consumption expenditures	-0.73	-1.03	-0.93	-2.02	-0.06	1.11
Goods.....	0.02	-1.79	-0.26	-2.31	-0.10	1.42
Durable goods.....	0.32	-0.71	0.08	-0.54	-0.11	0.18
Nondurable goods.....	-0.30	-1.08	-0.35	-1.77	0.01	1.24
Services.....	-0.52	0.82	-0.52	0.01	0.37	-0.18
Net foreign travel.....	-0.23	-0.06	-0.14	0.28	-0.33	-0.14
Private fixed investment	-0.02	-0.46	0.86	-0.01	-0.46	0.35
Change in private inventories	-0.90	0.83	0.40	0.32	0.43	0.33
Net exports of goods and services	-2.62	-7.71	-1.87	-0.78	-0.27	-0.51
Exports.....	-0.82	-20.47	-11.52	-6.89	2.76	-1.23
Goods.....	-0.63	-20.65	-11.56	-6.65	2.31	-1.27
Services.....	-0.19	0.18	0.04	-0.24	0.45	0.03
Imports.....	-1.80	12.76	9.65	6.11	-3.04	0.72
Goods.....	-1.46	11.97	9.12	6.25	-2.50	0.76
Services.....	-0.34	0.79	0.53	-0.14	-0.53	-0.04
Government consumption expenditures and gross investment	2.68	5.02	2.81	3.08	-2.26	-3.70
Federal.....	0.51	1.12	-1.09	-0.01	-0.16	0.00
Territorial.....	2.17	3.90	3.90	3.09	-2.10	-3.70

Table A.1.5. Price Indexes for Gross Domestic Product, American Samoa: Percent Change From Preceding Year

	2008	2009	2010	2011	2012	2013
Gross domestic product	9.1	21.3	-12.7	0.3	14.0	1.4
Personal consumption expenditures	8.5	0.9	5.0	5.7	3.3	1.6

Table A.2.1. Value Added by Industry, American Samoa

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	575	618	725	641	647	718
Private industries	417	455	556	451	459	521
Manufacturing.....	77	112	163	41	21	89
Nonmanufacturing.....	340	342	393	410	438	432
Government	158	163	168	189	187	197
Federal.....	14	17	19	18	17	17
Territorial.....	144	146	149	171	170	180

NOTE. Detail may not add to total because of rounding.

Table A.2.2. Real Value Added by Industry, American Samoa

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	533	524	507	513	516	502
Private industries	384	373	356	356	362	345
Manufacturing.....	68	68	54	47	44	47
Nonmanufacturing.....	316	304	311	322	330	310
Government	149	152	152	160	156	161
Federal.....	13	15	17	15	14	14
Territorial.....	136	137	135	145	142	147

Table A.2.3. Percent Changes in Real Value Added by Industry, American Samoa

	2008	2009	2010	2011	2012
Gross domestic product	-1.6	-3.3	1.3	0.6	-2.6
Private industries	-2.8	-4.5	-0.1	1.9	-4.9
Manufacturing.....	0.1	-20.3	-12.6	-6.7	5.8
Nonmanufacturing.....	-3.6	2.3	3.3	2.6	-6.1
Government	1.8	0.0	5.3	-2.5	3.4
Federal.....	16.1	11.0	-9.0	-6.4	-2.2
Territorial.....	0.4	-1.3	7.1	-2.0	4.0

Table A.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, American Samoa

	2008	2009	2010	2011	2012
Percent change:					
Gross domestic product	-1.6	-3.3	1.3	0.6	-2.6
Percentage points:					
Private industries	-2.07	-3.42	-0.13	1.31	-3.55
Manufacturing.....	0.02	-4.62	-2.10	-0.37	0.41
Nonmanufacturing.....	-2.09	1.20	1.97	1.68	-3.97
Government	0.49	0.00	1.37	-0.73	0.93
Federal.....	0.39	0.28	-0.27	-0.18	-0.06
Territorial.....	0.09	-0.28	1.64	-0.55	0.99

NOTE. Percentage point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table A.2.5. Compensation of Employees by Industry, American Samoa

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Total compensation	263	278	282	288	285	295
Private industries	120	132	132	113	118	123
Manufacturing.....	52	61	57	34	31	47
Nonmanufacturing.....	68	71	75	78	87	76
Government	143	146	150	175	167	171
Federal.....	15	18	20	19	18	18
Territorial.....	128	129	130	156	148	153

NOTE. Detail may not add to total because of rounding.

Table B.1.1. Gross Domestic Product, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	867	846	717	716	649	665	682
Personal consumption expenditures	560	585	508	518	527	565	623
Goods	357	387	342	368	374	422	472
Durable goods	135	138	118	132	118	144	180
Nondurable goods	222	249	224	236	257	278	292
Services	389	397	355	366	358	389	416
Net foreign travel	-186	-199	-188	-215	-206	-246	-265
Private fixed investment	24	27	27	26	24	24	26
Net exports of goods and services	-69	-109	-165	-202	-268	-263	-318
Exports	526	376	218	241	229	268	288
Goods	333	172	23	19	17	15	16
Services	192	205	195	222	212	252	272
Imports	595	486	382	443	497	531	606
Goods	512	417	327	379	426	455	521
Services	83	69	55	64	71	75	85
Government consumption expenditures and gross investment	352	343	346	373	367	339	351
Federal	13	16	21	21	21	22	20
Territorial	339	327	325	352	345	317	331

NOTE: Detail may not add to total because of rounding.

Table B.1.2. Real Gross Domestic Product, Chained Dollars, Commonwealth of the Northern Mariana Islands

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	849	740	598	603	562	574	600
Personal consumption expenditures	506	496	427	433	423	449	504
Goods	338	343	294	312	301	334	382
Durable goods	132	130	107	116	100	123	161
Nondurable goods	206	213	187	196	199	211	223
Services	349	339	298	297	279	299	324
Net foreign travel	-180	-184	-164	-175	-156	-183	-200
Private fixed investment	23	26	26	25	22	23	24
Net exports of goods and services	-26	-98	-163	-180	-194	-186	-220
Exports	516	294	176	182	161	186	202
Goods	330	116	19	16	12	11	12
Services	186	190	170	180	161	188	205
Imports	543	392	339	363	355	371	422
Goods	471	337	295	315	304	318	361
Services	72	56	44	48	51	53	61
Government consumption expenditures and gross investment	335	314	312	330	318	291	298
Federal	12	14	19	18	18	18	17
Territorial	324	300	293	312	300	273	282
Addenda:							
Population (thousands) ¹	59.3	57.6	55.5	53.5	52.2	51.4	51.2
Per capita real GDP (chained dollars)	14,317	12,847	10,775	11,271	10,766	11,167	11,719

1. Source: U.S. Census Bureau

**Table B.1.3. Percent Change From Preceding Year in Real Gross Domestic Product,
Commonwealth of the Northern Mariana Islands**

	2008	2009	2010	2011	2012	2013
Gross domestic product	-12.8	-19.2	0.8	-6.7	2.1	4.4
Personal consumption expenditures	-1.9	-13.9	1.4	-2.3	6.1	12.3
Goods.....	1.5	-14.3	6.0	-3.6	11.2	14.1
Durable goods.....	-2.1	-17.7	8.5	-13.6	22.5	31.2
Nondurable goods.....	3.6	-12.4	4.7	2.0	6.1	5.5
Services.....	-3.0	-12.0	-0.4	-6.2	7.5	8.2
Net foreign travel.....						
Private fixed investment	9.3	2.3	-4.0	-11.0	2.3	5.7
Net exports of goods and services						
Exports.....	-43.1	-40.1	3.6	-11.6	15.3	8.6
Goods.....	-64.8	-83.4	-17.1	-21.7	-8.6	5.9
Services.....	2.4	-10.6	5.9	-10.8	17.2	8.8
Imports.....	-27.7	-13.6	6.9	-2.1	4.6	13.6
Goods.....	-28.6	-12.3	6.6	-3.5	4.7	13.5
Services.....	-22.2	-20.9	8.2	6.6	4.2	14.2
Government consumption expenditures and gross investment	-6.4	-0.5	5.5	-3.5	-8.4	2.5
Federal.....	19.6	31.3	-4.6	-0.4	3.4	-9.6
Territorial.....	-7.4	-2.0	6.2	-3.7	-9.1	3.4

Table B.1.4. Contributions to Percent Change in Real Gross Domestic Product, Commonwealth of the Northern Mariana Islands

	2008	2009	2010	2011	2012	2013
Percent change:						
Gross domestic product	-12.8	-19.2	0.8	-6.7	2.1	4.4
Percentage points:						
Personal consumption expenditures	-1.20	-9.63	0.98	-1.71	4.97	10.40
Goods.....	0.59	-6.59	2.90	-1.91	6.49	8.95
Durable goods.....	-0.30	-2.92	1.43	-2.59	4.07	6.65
Nondurable goods.....	0.90	-3.67	1.47	0.68	2.42	2.30
Services.....	-1.27	-5.66	-0.22	-3.25	4.14	4.78
Net foreign travel.....	-0.52	2.62	-1.70	3.46	-5.66	-3.34
Private fixed investment	0.24	0.07	-0.15	-0.41	0.08	0.21
Net exports of goods and services	-9.41	-9.49	-2.70	-2.70	1.86	-7.49
Exports.....	-27.98	-16.90	1.13	-4.12	5.43	3.47
Goods.....	-28.47	-14.26	-0.55	-0.62	-0.22	0.14
Services.....	0.49	-2.65	1.68	-3.50	5.65	3.34
Imports.....	18.57	7.41	-3.83	1.42	-3.57	-10.96
Goods.....	16.54	5.70	-3.17	2.02	-3.11	-9.35
Services.....	2.03	1.71	-0.66	-0.60	-0.46	-1.61
Government consumption expenditures and gross investment	-2.46	-0.20	2.71	-1.89	-4.77	1.30
Federal.....	0.28	0.59	-0.14	-0.01	0.11	-0.33
Territorial.....	-2.73	-0.79	2.85	-1.87	-4.88	1.63

**Table B.1.5. Price Indexes for Gross Domestic Product, Commonwealth of the Northern Mariana Islands:
Percent Change From Preceding Year**

	2008	2009	2010	2011	2012	2013
Gross domestic product	12.0	4.9	-1.0	-2.9	0.4	-1.8
Personal consumption expenditures	6.7	0.9	0.6	4.0	1.0	-1.8

Table B.2.1. Value Added by Industry, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	867	846	717	716	649	665
Private industries	626	618	489	484	437	463
Manufacturing.....	176	66	25	24	24	19
Distributive services.....	120	104	88	92	87	106
Accommodations and amusement.....	73	117	109	108	90	99
All other.....	257	332	267	261	236	239
Government	241	229	228	232	212	202
Federal.....	13	15	16	14	14	14
Territorial.....	228	214	212	219	198	188

NOTE: Detail may not add to total because of rounding.

Table B.2.2. Real Value Added by Industry, Commonwealth of the Northern Mariana Islands

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	849	740	598	603	562	574
Private industries	616	525	395	402	381	403
Manufacturing.....	182	35	27	26	26	21
Distributive services.....	116	101	78	87	79	96
Accommodations and amusement.....	68	107	92	97	82	92
All other.....	245	314	223	218	218	219
Government	233	213	207	205	184	175
Federal.....	11	13	14	11	12	11
Territorial.....	222	200	193	193	173	163

Table B.2.3. Percent Changes in Real Value Added by Industry, Commonwealth of the Northern Mariana Islands

	2008	2009	2010	2011	2012
Gross domestic product	-12.8	-19.2	0.8	-6.7	2.1
Private industries	-14.7	-24.8	1.7	-5.0	5.7
Manufacturing.....	-81.1	-22.4	-1.5	-1.3	-20.5
Distributive services.....	-13.0	-22.9	11.9	-8.6	21.2
Accommodations and amusement.....	56.8	-13.9	4.8	-14.9	11.5
All other.....	28.2	-29.0	-2.4	0.2	0.5
Government	-8.6	-2.9	-1.0	-10.1	-5.3
Federal.....	12.1	10.0	-18.8	0.5	-2.8
Territorial.....	-9.7	-3.7	0.3	-10.8	-5.4

Table B.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, Commonwealth of the Northern Mariana Islands

	2008	2009	2010	2011	2012
Percent change:					
Gross domestic product	-12.8	-19.2	0.8	-6.7	2.1
Percentage points:					
Private industries	-11.01	-18.15	1.18	-3.37	3.86
Manufacturing.....	-21.48	-1.40	-0.05	-0.04	-0.75
Distributive services.....	-1.64	-2.88	1.42	-1.14	2.83
Accommodations and amusement.....	4.42	-1.95	0.71	-2.25	1.58
All other.....	7.69	-11.91	-0.90	0.06	0.20
Government	-2.21	-0.77	-0.34	-3.35	-1.72
Federal.....	0.16	0.17	-0.44	0.01	-0.06
Territorial.....	-2.37	-0.94	0.10	-3.36	-1.66

NOTE: Percentage point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table B.2.5. Compensation of Employees by Industry, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Total compensation	569	518	514	525	509	549
Private industries	353	303	300	310	314	369
Manufacturing.....	91	30	10	9	9	13
Distributive services.....	66	59	60	63	69	81
Accommodations and amusement.....	60	77	89	90	86	102
All other.....	136	137	141	147	150	173
Government	216	215	214	215	195	181
Federal.....	13	15	17	15	15	14
Territorial.....	203	200	197	201	180	166

NOTE: Detail may not add to total because of rounding.

Table C.1.1. Gross Domestic Product, Guam

[Millions of dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	4,207	4,340	4,541	4,597	4,562	4,756	4,882
Personal consumption expenditures	2,754	2,908	2,920	2,865	2,943	3,107	3,108
Goods.....	1,412	1,484	1,312	1,229	1,288	1,395	1,346
Durable goods.....	518	545	476	437	449	488	465
Nondurable goods.....	894	939	837	792	840	907	880
Services.....	2,043	2,079	2,176	2,213	2,260	2,395	2,408
Net foreign travel.....	-700	-655	-568	-577	-605	-682	-645
Private fixed investment	217	252	236	233	201	204	281
Net exports of goods and services	-1,255	-1,430	-1,422	-1,467	-1,671	-1,643	-1,673
Exports.....	820	793	671	655	744	795	828
Goods.....	115	133	98	73	133	107	177
Services.....	705	660	574	582	611	688	651
Imports.....	2,075	2,223	2,094	2,122	2,414	2,438	2,501
Goods.....	1,949	2,091	1,967	1,988	2,251	2,288	2,347
Services.....	126	132	127	135	164	150	154
Government consumption expenditures and gross investment	2,490	2,610	2,806	2,967	3,088	3,087	3,166
Federal.....	1,579	1,698	1,857	1,930	1,969	1,959	1,973
Territorial.....	911	913	950	1,037	1,119	1,128	1,193

NOTE. Detail may not add to total because of rounding.

Table C.1.2. Real Gross Domestic Product, Chained Dollars, Guam

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	3,939	4,000	4,007	4,059	4,047	4,118	4,144
Personal consumption expenditures	2,575	2,575	2,559	2,485	2,487	2,536	2,536
Goods.....	1,328	1,291	1,137	1,075	1,089	1,138	1,113
Durable goods.....	512	501	439	410	418	448	442
Nondurable goods.....	818	791	699	666	672	693	675
Services.....	1,887	1,843	1,896	1,887	1,888	1,936	1,936
Net foreign travel.....	-641	-562	-478	-481	-493	-540	-515
Private fixed investment	200	228	219	216	183	184	247
Net exports of goods and services	-1,107	-1,110	-1,229	-1,192	-1,210	-1,165	-1,198
Exports.....	746	671	565	545	599	624	655
Goods.....	101	104	82	59	99	78	130
Services.....	645	566	482	485	497	545	520
Imports.....	1,853	1,781	1,794	1,737	1,809	1,788	1,853
Goods.....	1,740	1,670	1,689	1,629	1,680	1,670	1,732
Services.....	114	112	105	109	129	118	121
Government consumption expenditures and gross investment	2,275	2,306	2,463	2,552	2,591	2,560	2,565
Federal.....	1,441	1,500	1,637	1,660	1,654	1,626	1,602
Territorial.....	833	806	826	892	936	934	963
Addenda:							
Population (thousands) ¹	158.0	158.4	158.9	159.4	159.5	159.8	160.3
Per capita real GDP (chained dollars).....	24,930	25,253	25,217	25,464	25,373	25,770	25,852

1. Source: U.S. Census Bureau

Table C.1.3. Real Gross Domestic Product, Guam: Percent Change From Preceding Year

	2008	2009	2010	2011	2012	2013
Gross domestic product	1.5	0.2	1.3	-0.3	1.7	0.6
Personal consumption expenditures	0.0	-0.6	-2.9	0.1	2.0	0.0
Goods.....	-2.8	-11.9	-5.4	1.3	4.5	-2.2
Durable goods.....	-2.0	-12.5	-6.4	1.9	7.1	-1.4
Nondurable goods.....	-3.3	-11.6	-4.8	0.9	3.2	-2.6
Services.....	-2.3	2.9	-0.5	0.0	2.6	0.0
Net foreign travel.....						
Private fixed investment	14.0	-4.2	-1.3	-15.1	0.2	34.3
Net exports of goods and services						
Exports.....	-10.1	-15.8	-3.6	10.0	4.0	5.0
Goods.....	3.2	-20.7	-28.3	68.0	-21.2	66.7
Services.....	-12.3	-14.8	0.7	2.4	9.5	-4.6
Imports.....	-3.9	0.7	-3.2	4.1	-1.1	3.6
Goods.....	-4.0	1.2	-3.6	3.2	-0.6	3.7
Services.....	-1.7	-5.7	2.9	19.0	-8.8	2.4
Government consumption expenditures and gross investment	1.4	6.8	3.6	1.5	-1.2	0.2
Federal.....	4.1	9.1	1.4	-0.3	-1.7	-1.5
Territorial.....	-3.2	2.4	8.0	4.9	-0.2	3.1

Table C.1.4. Contributions to Percent Change in Real Gross Domestic Product, Guam

	2008	2009	2010	2011	2012	2013
Percent change:						
Gross domestic product	1.5	0.2	1.3	-0.3	1.7	0.6
Percentage points:						
Personal consumption expenditures	-0.01	-0.41	-1.88	0.05	1.28	0.02
Goods.....	-0.97	-4.01	-1.55	0.35	1.29	-0.63
Durable goods.....	-0.25	-1.54	-0.67	0.18	0.69	-0.14
Nondurable goods.....	-0.72	-2.47	-0.88	0.16	0.59	-0.50
Services.....	-1.16	1.37	-0.24	0.02	1.27	0.00
Net foreign travel.....	2.11	2.23	-0.09	-0.31	-1.28	0.66
Private fixed investment	0.72	-0.23	-0.07	-0.77	0.01	1.47
Net exports of goods and services	-0.01	-3.19	0.97	-0.55	1.26	-1.00
Exports.....	-2.02	-2.83	-0.53	1.45	0.66	0.83
Goods.....	0.09	-0.60	-0.62	1.14	-0.62	1.48
Services.....	-2.11	-2.23	0.09	0.31	1.28	-0.65
Imports.....	2.01	-0.36	1.51	-2.00	0.60	-1.83
Goods.....	1.96	-0.53	1.59	-1.43	0.29	-1.75
Services.....	0.05	0.17	-0.08	-0.56	0.31	-0.08
Government consumption expenditures and gross investment	0.83	4.01	2.27	0.99	-0.80	0.13
Federal.....	1.54	3.51	0.58	-0.14	-0.75	-0.60
Territorial.....	-0.71	0.50	1.69	1.13	-0.05	0.73

Table C.1.5. Price Indexes for Gross Domestic Product, Guam: Percent Change From Preceding Year

	2008	2009	2010	2011	2012	2013
Gross domestic product	1.6	4.4	-0.1	-0.5	2.5	2.0
Personal consumption expenditures	5.6	1.1	1.0	2.7	3.5	0.0

Table C.2.1. Value Added by Industry, Guam

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	4,207	4,340	4,541	4,597	4,562	4,756
Private industries	2,371	2,421	2,485	2,421	2,316	2,510
Construction.....	269	308	314	321	286	308
Distributive services.....	433	445	423	401	402	428
Accommodations and amusement.....	377	389	391	392	386	412
Other private.....	1,292	1,279	1,357	1,306	1,243	1,362
Government	1,835	1,919	2,056	2,177	2,245	2,246
Federal.....	1,122	1,195	1,304	1,374	1,418	1,413
Territorial.....	713	723	752	802	827	833

NOTE. Detail may not add to total because of rounding.

Table C.2.2. Real Value Added by Industry, Guam

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	3,939	4,000	4,007	4,059	4,047	4,118
Private industries	2,259	2,291	2,224	2,218	2,176	2,269
Construction.....	234	269	261	272	239	252
Distributive services.....	424	435	387	363	356	370
Accommodations and amusement.....	356	360	343	349	350	365
Other private.....	1,238	1,217	1,222	1,223	1,223	1,274
Government	1,676	1,702	1,783	1,839	1,866	1,849
Federal.....	1,023	1,058	1,148	1,171	1,183	1,172
Territorial.....	653	643	636	668	683	677

Table C.2.3. Percent Changes in Real Value Added by Industry, Guam

	2008	2009	2010	2011	2012
Gross domestic product	1.5	0.2	1.3	-0.3	1.7
Private industries	1.4	-2.9	-0.3	-1.9	4.3
Construction.....	15.0	-3.0	4.3	-12.1	5.2
Distributive services.....	2.6	-10.9	-6.4	-1.8	3.9
Accommodations and amusement.....	1.0	-4.6	1.6	0.3	4.3
Other private.....	-1.7	0.4	0.1	0.0	4.2
Government	1.5	4.8	3.1	1.4	-0.9
Federal.....	3.5	8.5	2.0	1.0	-1.0
Territorial.....	-1.5	-1.2	5.0	2.2	-0.8

Table C.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, Guam

	2008	2009	2010	2011	2012
Percent change:					
Gross domestic product	1.5	0.2	1.3	-0.3	1.7
Percentage points:					
Private industries	0.79	-1.64	-0.14	-0.97	2.18
Construction.....	0.95	-0.21	0.30	-0.85	0.33
Distributive services.....	0.26	-1.13	-0.60	-0.16	0.34
Accommodations and amusement.....	0.09	-0.41	0.14	0.02	0.37
Other private.....	-0.51	0.11	0.02	0.01	1.15
Government	0.67	2.10	1.44	0.69	-0.43
Federal.....	0.93	2.29	0.59	0.31	-0.30
Territorial.....	-0.26	-0.19	0.84	0.38	-0.14

NOTE. Percentage point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table C.2.5. Compensation of Employees by Industry, Guam

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Total compensation	2,597	2,766	2,891	3,064	3,119	3,167
Private industries	1,250	1,346	1,370	1,444	1,439	1,498
Construction.....	140	169	172	187	174	170
Distributive services.....	240	250	239	248	249	260
Accommodations and amusement.....	211	221	227	238	242	256
Other private.....	659	706	731	771	775	812
Government	1,347	1,420	1,521	1,620	1,680	1,669
Federal.....	766	825	900	967	1,005	994
Territorial.....	582	594	621	653	676	675

NOTE. Detail may not add to total because of rounding.

Table D.1.1. Gross Domestic Product, U.S. Virgin Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	4,853	4,266	4,260	4,406	4,288	4,143	3,792
Personal consumption expenditures	2,247	2,244	2,328	2,398	2,436	2,458	2,411
Goods	1,253	1,170	1,148	1,151	1,206	1,206	1,222
Durable goods	793	703	667	637	664	668	717
Nondurable goods	460	467	482	514	542	537	505
Foods, feeds, and beverages	266	274	291	299	311	335	329
Other nondurable goods	194	193	190	215	230	203	176
Services	2,108	2,208	2,184	2,247	2,304	2,394	2,408
Housing and utilities	587	636	657	660	692	705	717
Health care	218	241	251	263	283	309	317
Food services and accommodations	515	533	482	504	500	522	531
Other services	788	799	794	820	830	859	843
Net foreign travel	-1,114	-1,135	-1,004	-1,000	-1,075	-1,142	-1,220
Private fixed investment	435	405	349	349	328	224	230
Change in private inventories	-540	180	210	-267	104	114	159
Net exports of goods and services	1,636	322	195	651	219	283	-68
Exports	14,141	18,412	10,718	12,935	14,414	3,339	2,627
Goods	13,002	17,255	9,696	11,922	13,329	2,186	1,394
Services	1,139	1,157	1,021	1,013	1,085	1,153	1,232
Imports	12,505	18,089	10,523	12,284	14,195	3,056	2,694
Goods	12,251	17,861	10,310	12,067	13,943	2,932	2,572
Services	254	228	213	217	252	124	123
Government consumption expenditures and gross investment	1,074	1,115	1,178	1,276	1,201	1,064	1,060
Federal	126	134	146	180	169	162	162
Territorial	949	981	1,033	1,096	1,032	902	898

NOTE: Detail may not add to total because of rounding.

Table D.1.2. Real Gross Domestic Product, Chained Dollars, U.S. Virgin Islands

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012	2013
Gross domestic product	4,836	4,852	4,583	4,645	4,295	3,702	3,501
Personal consumption expenditures	2,076	1,960	2,035	2,073	2,062	2,058	2,000
Goods	1,161	1,008	987	970	955	938	954
Durable goods	746	619	576	545	534	531	571
Nondurable goods	411	385	405	419	415	401	378
Foods, feeds, and beverages	244	236	248	254	255	268	261
Other nondurable goods	167	149	157	164	160	137	122
Services	1,949	1,950	1,918	1,955	1,973	2,014	1,991
Housing and utilities	527	513	535	539	558	560	556
Health care	205	220	223	228	240	257	261
Food services and accommodations	475	481	434	448	433	440	440
Other services	743	738	725	739	739	755	731
Net foreign travel	-1,034	-996	-870	-851	-863	-889	-937
Private fixed investment	397	361	311	310	287	194	196
Change in private inventories	-414	106	200	-197	56	59	83
Net exports of goods and services	1,732	1,364	946	1,251	753	194	94
Exports	11,069	11,232	10,114	9,691	8,088	1,772	1,507
Goods	10,014	10,204	9,214	8,816	7,239	1,112	817
Services	1,057	1,015	885	861	872	898	947
Imports	9,337	9,868	9,169	8,440	7,335	1,578	1,412
Goods	9,092	9,645	8,954	8,235	7,145	1,501	1,337
Services	251	211	207	200	191	94	94
Government consumption expenditures and gross investment	957	964	1,008	1,049	989	895	865
Federal	112	116	129	150	135	129	127
Territorial	845	847	878	899	854	766	738
Addenda:							
Population (thousands) ¹	114.7	115.9	107.3	106.4	105.9	105.4	104.9
Per capita real GDP (chained dollars)	42,162	41,864	42,712	43,656	40,557	35,123	33,375

1. BEA estimates are based on data from the U.S. Virgin Islands Bureau of Economic Research and the U.S. Census Bureau.

Table D.1.3. Real Gross Domestic Product, U.S. Virgin Islands: Percent Change From Preceding Year

	2008	2009	2010	2011	2012	2013
Gross domestic product	0.3	-5.5	1.3	-7.5	-13.8	-5.4
Personal consumption expenditures	-5.6	3.8	1.9	-0.5	-0.2	-2.8
Goods.....	-13.1	-2.1	-1.7	-1.5	-1.8	1.7
Durable goods.....	-17.1	-7.0	-5.4	-2.0	-0.6	7.6
Nondurable goods.....	-6.2	5.3	3.3	-0.9	-3.2	-5.7
Foods, feeds, and beverages.....	-3.0	5.0	2.5	0.1	5.1	-2.6
Other nondurable goods.....	-10.6	5.6	4.5	-2.3	-14.5	-10.9
Services.....	0.0	-1.6	1.9	0.9	2.1	-1.2
Housing and utilities.....	-2.7	4.4	0.8	3.5	0.3	-0.8
Health care.....	7.0	1.5	2.0	5.7	7.0	1.4
Food services and accommodations.....	1.4	-9.9	3.3	-3.5	1.8	0.1
Other services.....	-0.7	-1.7	2.0	0.0	2.1	-3.1
Net foreign travel.....						
Private fixed investment	-9.1	-13.9	-0.3	-7.5	-32.4	1.3
Change in private inventories						
Net exports of goods and services						
Exports.....	1.5	-9.9	-4.2	-16.5	-78.1	-15.0
Goods.....	1.9	-9.7	-4.3	-17.9	-84.6	-26.5
Services.....	-4.0	-12.8	-2.6	1.3	2.9	5.5
Imports.....	5.7	-7.1	-7.9	-13.1	-78.5	-10.5
Goods.....	6.1	-7.2	-8.0	-13.2	-79.0	-10.9
Services.....	-15.9	-1.6	-3.8	-4.5	-50.6	-0.7
Government consumption expenditures and gross investment	0.7	4.5	4.1	-5.7	-9.5	-3.3
Federal.....	3.5	10.8	16.4	-9.8	-4.9	-1.6
Territorial.....	0.3	3.7	2.4	-5.0	-10.3	-3.6
Addendum:						
GDP less petroleum exports, imports, and change in private inventories.....	3.4	-5.2	0.8	-3.6	3.2	0.6

Table D.1.4. Contributions to Percent Change in Real Gross Domestic Product, U.S. Virgin Islands

	2008	2009	2010	2011	2012	2013
Percent change:						
Gross domestic product	0.3	-5.5	1.3	-7.5	-13.8	-5.4
Percentage points:						
Personal consumption expenditures	-2.87	1.94	1.02	-0.29	-0.10	-1.71
Goods.....	-3.78	-0.57	-0.46	-0.40	-0.46	0.50
Durable goods.....	-3.12	-1.12	-0.84	-0.29	-0.08	1.24
Nondurable goods.....	-0.66	0.56	0.37	-0.11	-0.38	-0.75
Foods, feeds, and beverages.....	-0.18	0.32	0.17	0.01	0.34	-0.21
Other nondurable goods.....	-0.48	0.24	0.21	-0.11	-0.72	-0.53
Services.....	0.00	-0.80	0.98	0.44	1.04	-0.69
Housing and utilities.....	-0.38	0.64	0.11	0.50	0.05	-0.14
Health care.....	0.34	0.08	0.12	0.33	0.43	0.11
Food services and accommodations.....	0.16	-1.20	0.38	-0.39	0.19	0.01
Other services.....	-0.12	-0.32	0.37	0.00	0.37	-0.66
Net foreign travel.....	0.92	3.31	0.51	-0.33	-0.68	-1.52
Private fixed investment	-0.89	-1.28	-0.02	-0.58	-2.27	0.07
Change in private inventories	17.39	2.98	-11.08	8.85	0.12	1.12
Net exports of goods and services	-13.47	-10.33	10.27	-13.93	-9.15	-4.04
Exports.....	5.35	-34.37	-11.76	-54.61	-244.95	-11.82
Goods.....	6.38	-30.98	-11.13	-54.90	-245.63	-13.37
Services.....	-1.03	-3.39	-0.63	0.29	0.68	1.55
Imports.....	-18.82	24.04	22.03	40.68	235.80	7.78
Goods.....	-19.75	23.96	21.84	40.45	233.09	7.76
Services.....	0.92	0.08	0.19	0.24	2.71	0.02
Government consumption expenditures and gross investment	0.17	1.16	1.15	-1.60	-2.41	-0.88
Federal.....	0.10	0.33	0.57	-0.39	-0.18	-0.06
Territorial.....	0.07	0.83	0.58	-1.20	-2.23	-0.81

Table D.1.5. Price Indexes for Gross Domestic Product, U.S. Virgin Islands: Percent Change From Preceding Year

	2008	2009	2010	2011	2012	2013
Gross domestic product	-12.4	5.7	2.1	5.3	12.1	-3.2
Personal consumption expenditures	5.7	0.0	1.1	2.1	1.1	0.9

Table D.2.1. Value Added by Industry, U.S. Virgin Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	4,853	4,266	4,260	4,406	4,288	4,143
Private industries	4,047	3,430	3,412	3,505	3,425	3,347
Goods-producing industries.....	1,468	986	1,030	1,023	951	819
Services-producing industries.....	2,579	2,444	2,382	2,482	2,474	2,528
Wholesale and retail trade.....	442	373	360	364	368	369
Accommodation and food services.....	412	420	382	405	396	415
Other services, except government.....	1,726	1,650	1,640	1,713	1,709	1,744
Government	806	837	849	901	863	796
Federal.....	126	132	138	151	146	145
Territorial.....	680	705	710	751	716	651

NOTE. Detail may not add to total because of rounding.

Table D.2.2. Real Value Added by Industry, U.S. Virgin Islands

[Millions of chained (2005) dollars]

	2007	2008	2009	2010	2011	2012
Gross domestic product	4,836	4,852	4,583	4,645	4,295	3,702
Private industries	4,125	4,122	3,855	3,910	3,575	3,011
Goods-producing industries.....	1,687	1,920	1,748	1,703	1,294	747
Services-producing industries.....	2,443	2,291	2,168	2,237	2,201	2,176
Wholesale and retail trade.....	427	355	336	336	321	308
Accommodation and food services.....	384	390	333	352	345	344
Other services, except government.....	1,632	1,545	1,498	1,548	1,535	1,524
Government	718	728	720	724	702	669
Federal.....	113	115	121	123	116	115
Territorial.....	605	613	599	600	586	553

Table D.2.3. Percent Changes in Real Value Added by Industry, U.S. Virgin Islands

	2008	2009	2010	2011	2012
Gross domestic product	0.3	-5.5	1.3	-7.5	-13.8
Private industries	-0.1	-6.5	1.4	-8.6	-15.8
Goods-producing industries.....	13.8	-9.0	-2.6	-24.0	-42.3
Services-producing industries.....	-6.2	-5.4	3.2	-1.6	-1.1
Wholesale and retail trade.....	-16.7	-5.4	0.0	-4.5	-4.2
Accommodation and food services.....	1.6	-14.7	5.8	-2.2	-0.2
Other services, except government.....	-5.4	-3.0	3.3	-0.8	-0.7
Government	1.4	-1.1	0.6	-3.0	-4.8
Federal.....	2.1	5.0	2.3	-5.7	-1.3
Territorial.....	1.2	-2.3	0.2	-2.5	-5.5

Table D.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, U.S. Virgin Islands

	2008	2009	2010	2011	2012
Percent change:					
Gross domestic product	0.3	-5.5	1.3	-7.5	-13.8
Percentage points:					
Private industries	-0.03	-5.23	1.15	-6.89	-13.00
Goods-producing industries.....	3.51	-2.19	-0.63	-5.99	-12.38
Services-producing industries.....	-3.54	-3.04	1.78	-0.89	-0.62
Wholesale and retail trade.....	-1.63	-0.46	0.00	-0.37	-0.34
Accommodation and food services.....	0.14	-1.44	0.52	-0.20	-0.02
Other services, except government.....	-2.05	-1.13	1.26	-0.32	-0.26
Government	0.24	-0.22	0.12	-0.60	-0.86
Federal.....	0.06	0.15	0.07	-0.19	-0.04
Territorial.....	0.19	-0.37	0.04	-0.40	-0.82

NOTE. Percentage point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table D.2.5. Compensation of Employees by Industry, U.S. Virgin Islands

[Millions of dollars]

	2007	2008	2009	2010	2011	2012
Total compensation	2,174	2,223	2,148	2,278	2,218	2,055
Private industries	1,415	1,428	1,331	1,404	1,386	1,315
Goods-producing industries.....	369	349	323	334	317	291
Services-producing industries.....	1,046	1,079	1,008	1,071	1,070	1,024
Wholesale and retail trade.....	201	203	194	193	201	201
Accommodation and food services.....	199	209	184	196	200	204
Other services, except government.....	646	667	630	682	669	620
Government	758	794	818	874	832	740
Federal.....	126	132	139	152	148	146
Territorial.....	632	662	678	722	684	594

NOTE. Detail may not add to total because of rounding.

Local Area Personal Income for 2013

By David G. Lenze

PERSONAL INCOME grew at nearly the same rate in both the metropolitan and nonmetropolitan portions of the United States in 2013, 2.0 percent and 2.1 percent, respectively.¹ The percent change ranged widely, from -35.0 percent in LaMoure County, North Dakota, to 32.3 percent in Greeley County, Kansas. However, more than three-fourths of the metropolitan statistical areas (MSAs) and almost one-half of the nonmetropolitan counties and grew at rates between 0.1 percent and 3.0 percent (chart 1).² Inflation, as measured by the national price index for personal consumption expenditures, was 1.2 percent in 2013.

The local area personal income estimates presented in this article continue the successively more detailed series of data releases from the Bureau of Economic Analysis (BEA) depicting the geographic distribution of the nation's personal income for 2013. National estimates of personal income for 2013 were released in January 2014, followed by preliminary state personal income estimates in March. The local area personal income estimates provide the first glimpse of personal income for 2013 in counties and MSAs. The geographic picture will be completed with the release of real personal income for states and metropolitan areas in July 2015.

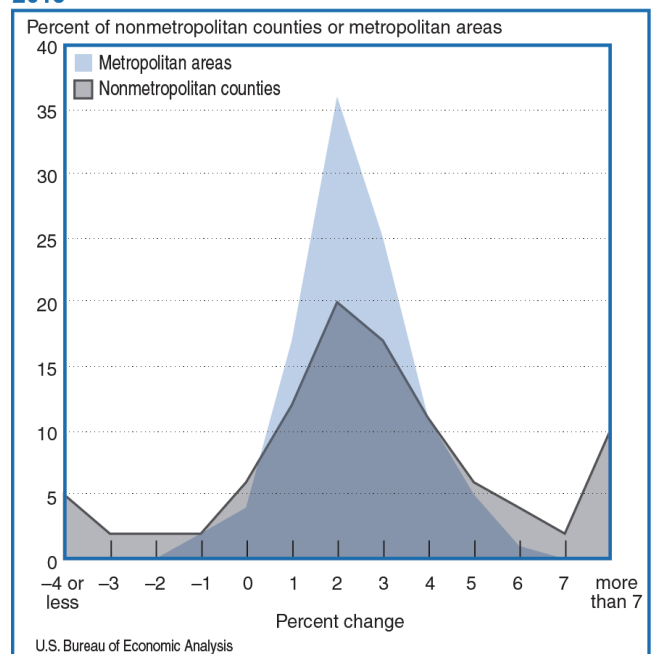
The estimates discussed in this article incorporate the results of the annual revisions of the national income and product accounts (NIPAs) and state personal income accounts, which were released in July and September 2014, respectively. In 2015, the estimates of gross domestic product (GDP) by state and metropoli-

tan area for 2013 and earlier years will be revised to incorporate the results of these annual revisions of the national, state and local area personal income accounts.

County Growth

In 2013, the nonmetropolitan portion of the country accounted for slightly less than 10 percent of the nation's earnings. However, reflecting the rural affinity of much mining and farming, the nonmetropolitan portion of the United States accounted for more than 38 percent of national earnings in natural resource industries (table A). The nonmetropolitan area also accounted for 15.0 percent of manufacturing and utilities earnings, 12.0 percent of government earnings, and 11.8 percent of transportation and warehousing earnings. In contrast, relatively little—less than 4.0 percent—of earnings in the information and business services industries was generated in nonmetropolitan counties.

Chart 1. Distribution of Personal Income Growth Rates, 2013



1. Personal income, which is measured in current dollars, is the sum of net earnings by place of residence, property income, and personal current transfer receipts.

2. For statistical purposes, nonmetropolitan counties are those counties that remain after metropolitan statistical areas (MSAs) have been delineated by the Office of Management and Budget (OMB). According to the OMB, an MSA has at least one urbanized area of 50,000 or more residents plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting ties. MSAs are defined in terms of whole counties. By these criteria, there are 1,967 nonmetropolitan counties and 1,146 metropolitan counties in the United States. Personal income statistics are available for 3,113 of the 3,143 counties identified by Federal Information Processing Standards (FIPS) codes. BEA combines some small counties (mostly in Virginia but also in Hawaii) with larger nearby counties. For details see the appendix to the *Local Area Personal Income Methodology* available on the BEA Web site.

Table A. Industrial Structure of Metropolitan and Nonmetropolitan Portions of the United States for 2013

	Earnings by place of work (billions of dollars)		Industry's share of area's total earnings (percent)		Nonmetropolitan share of national earnings (percent)
	Metro-politan	Nonmetro-politan	Metro-politan	Nonmetro-politan	
Natural resources ¹	195.0	120.5	2.1	12.0	38.2
Construction	499.0	61.2	5.4	6.1	10.9
Manufacturing and utilities.....	902.3	158.6	9.8	15.8	15.0
Wholesale and retail trade.....	1,016.4	106.2	11.1	10.6	9.5
Transportation and warehousing	303.7	40.7	3.3	4.1	11.8
Information	325.0	9.9	3.5	1.0	3.0
Finance and insurance	695.8	29.6	7.6	3.0	4.1
Real estate and rental and leasing.....	201.1	11.9	2.2	1.2	5.6
Business services ²	1,606.1	64.5	17.5	6.4	3.9
Education, health care, and social assistance.....	1,170.5	109.0	12.8	10.9	8.5
Leisure, hospitality, and other ³	724.2	80.3	7.9	8.0	10.0
Government and government enterprises	1,525.2	208.5	16.6	20.8	12.0
Local	807.4	126.3	8.8	12.6	13.5
Total	9,164.4	1,000.9	100.0	100.0	9.8

1. Consists of farm; forestry, fishing, and related activities; and mining.

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

3. Consists of arts, entertainment and recreation; accommodation and food services; and other services, except public administration.

Personal income growth in the nonmetropolitan portion slowed substantially in 2013 to less than half of its 4.4 percent pace in 2012 (table B). The slowdown was attributable to net earnings—which grew 2.0 percent in 2013, down from 4.2 percent in 2012—and to property income (dividends, interest, and rent)—which grew 2.3 percent in 2013, down from 8.7 percent in 2012. The growth in transfer receipts, in contrast, accelerated to 2.2 percent growth in 2013 from 1.7 percent in 2012. Similar growth patterns occurred in the metropolitan portion of the United States.

New York County, New York had the highest per capita personal income in 2013, \$121,632, up 1.0 percent from 2012. Per capita personal income in Williams County, North Dakota, which was the highest of all counties in 2012, fell 4.6 percent in 2013. Both personal income and population grew robustly in Wil-

liams County in 2013, but population grew faster (10.7 percent) than personal income (5.6 percent). Loving County, Texas, and Teton County, Wyoming, have also appeared at the top of the per capita personal income rankings over the last 10 years (chart 2).

Per capita personal income fell 1.2 percent to \$17,536 in Telfair County, Georgia, in 2013. It had the

Data Availability

The following [annual estimates](#) for counties, metropolitan statistical areas, micropolitan statistical areas, metropolitan divisions, combined statistical areas, and the metropolitan and nonmetropolitan portions of states are available on BEA's Web site.

Table number	Table title	Time series
CA1	Personal Income Summary: Personal Income, Population, Per Capita Personal Income.....	1969–2013
CA04	Personal Income and Employment by Major Component	1969–2013
CA05N	Personal Income by Major Component and Earnings by NAICS Industry	2001–2013
CA05	Earnings by SIC Industry	1969–2000
CA06N	Compensation of Employees by NAICS Industry	2001–2013
CA06	SIC Industry	1998–2000
CA25N	Total Full-Time and Part-Time Employment by NAICS Industry	2001–2013
CA25	SIC Industry	1969–2000
CA30	Economic Profile.....	1969–2013
CA34	Wage and Salary Summary: Wages and Salaries, Wage Employment and Average Wage Per Job.....	1969–2013
CA35	Personal Current Transfer Receipts	1969–2013
CA45	Farm Income and Expenses.....	1969–2013
CA91	Gross Flow of Earnings	1990–2013
	BEA Regional Fact Sheets (BEARFACTS).....	2013

BEA Bureau of Economic Analysis
NAICS North American Industry Classification System
SIC Standard Industrial Classification

For more information about the statistics, contact the Regional Income Division at 202–606–5360, fax 202–606–5322, or e-mail reis@bea.gov.

Table B. Personal Income Change by Component for U.S. Metropolitan and Nonmetropolitan Portions

	Percent change				Dollar change (billions of dollars)			
	Personal income	Net earnings	Dividends, interest, and rent	Transfer receipts	Personal income	Net earnings	Dividends, interest, and rent	Transfer receipts
2011–2012								
United States.....	5.2	4.9	9.3	1.9	683.2	418.2	222.2	42.8
Metropolitan portion.....	5.3	5.0	9.4	1.9	613.8	380.0	197.6	36.2
Nonmetropolitan portion	4.4	4.2	8.7	1.7	69.4	38.2	24.6	6.6
2012–2013								
United States.....	2.0	1.8	2.1	2.7	278.3	160.7	53.8	63.8
Metropolitan portion.....	2.0	1.8	2.0	2.8	243.5	142.1	46.7	54.8
Nonmetropolitan portion	2.1	2.0	2.3	2.2	34.7	18.6	7.1	9.0

Chart 2. Counties with the Highest Per Capita Personal Incomes, 2003–2013

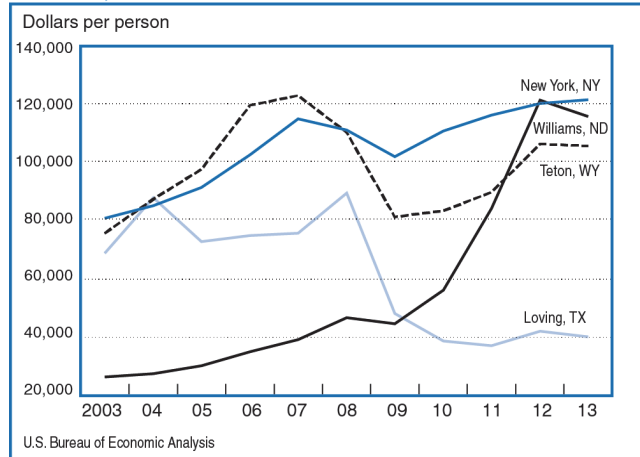
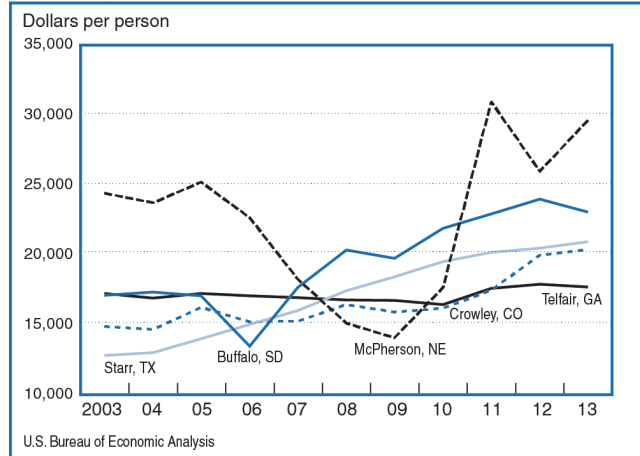


Chart 3. Counties with the Lowest Per Capita Personal Incomes, 2003–2013



lowest per capita personal income of all counties in 2012 and 2013. In recent years, Crowley County, Colorado (2007, 2010, and 2011), McPherson County, Nebraska (2008 and 2009), Buffalo County, South Dakota (2006), and Starr County, Texas (2003–2005) have had the lowest per capita personal income (chart 3). The churning at the top and bottom of the per capita personal income distribution for counties contrasts with the stability in the MSA distribution: McAllen, Texas, has had the lowest per capital personal income every year in 2003–2013, while Bridgeport, Connecticut, has had the highest in 2003–2011 and Midland, Texas, the highest in 2012 and 2013.

MSA Growth

Wage-and-salary employment in the metropolitan portion of the United States grew faster than population in 2013, as it did in 2012 (table C).³ However, the

3. The regional income division’s total employment estimate includes both proprietors and wage and salary jobs.

Table C. Population and Jobs for U.S. Metropolitan and Nonmetropolitan Portions

	Percent change		Change	
	2012	2013	2012	2013
Metropolitan portion				
Population	0.9	0.9	2,338,676	2,282,949
Wage and salary jobs	1.8	2.1	2,219,376	2,573,426
Nonmetropolitan portion				
Population	-0.1	-0.1	-47,555	-27,795
Wage and salary jobs	1.0	0.6	167,624	107,574

Acknowledgments

The Regional Income Division of the Bureau of Economic Analysis (BEA), under the direction of Mauricio Ortiz, Chief, prepared the annual estimates of local area personal income. Joel D. Platt, Associate Director for Regional Economics, provided general guidance. The preparation of the revised estimates was a division-wide effort.

The Compensation Branch, under the supervision of John A. Rusinko, Chief, prepared the estimates of non-farm wages and salaries and supplements to wages and salaries. Major responsibilities were assigned to Peter Battikha, Michael L. Berry, Elizabeth P. Cologer, John D. Laffman, David G. Lenze, Paul K. Medzerian, and Joseph L. Stauffer. Contributing staff members were Terence J. Fallon, Michael W. Jadoo, Russell C. Lusher, Nathaniel R. Milhous, Michael A. Reid, and Ross A. Stepp.

The Regional Income Branch under the supervision of Lisa C. Ninomiya, Chief, prepared the estimates of non-farm proprietors’ income, property income, personal current transfer receipts, contributions for government social insurance, and the adjustment for residence.

Major responsibilities were assigned to Brian J. Maisano, James P. Stehle, and Matthew A. von Kerczek. Contributing staff members were Suet M. Boudhraa, Andy K. Kim, Toan A. Ly, W. Timothy McKeel, Linda M. Morey, and Troy P. Watson.

The Farm Income and Employment Section, under the supervision of James M. Zavrel, Assistant to the Division Chief, prepared the estimates of farm wages and salaries, farm supplements to wages and salaries, and farm proprietors’ income. Major responsibilities were assigned to Carrie L. Litkowski. Contributing staff members were Daniel R. Corrin, Michelle A. Harder, and Brooke N. Pearson.

The public use tabulations and data files were assembled and the tables were prepared by the Data and Administrative Systems Group. Major responsibilities were assigned to Jeffrey L. Newman, Michael J. Paris, and Callan S. Swenson. Contributing staff members were Melanie V. Carrales, Monique B. Tyes, and Jonas D. Wilson.

employment-to-population ratio, which reached 46.2 percent in 2013, is still down 3 percentage points compared with 2007, before the onset of the last recession. In seven MSAs that have fully recovered from the recession, however, the employment-to-population ratio in 2013 is at its highest level since 2003: Bismarck, North Dakota; Burlington-South Burlington, Vermont; Longview, Texas; Midland, Texas; Bloomsburg-Berwick, Pennsylvania; Pittsburgh, Pennsylvania; and Springfield, Massachusetts (chart 4).⁴

Source Data

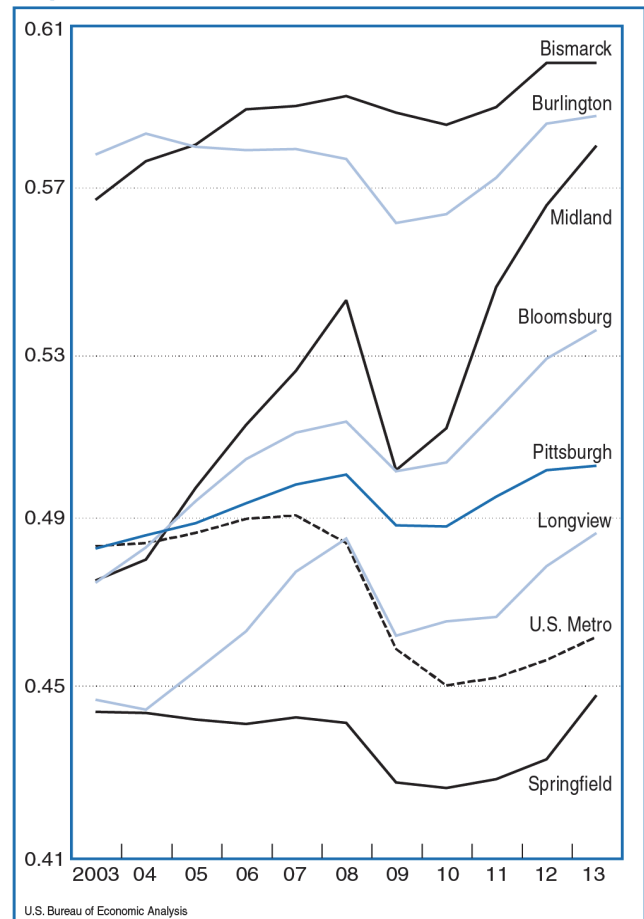
The primary 2013 county-level data used by BEA to prepare the estimates of local area personal income presented in this article were wage and salary data from the Bureau of Labor Statistics, benefits paid by the Social Security Administration, Medicare enrollment and fee-for-service expenditure data from the Centers for Medicare and Medicaid Services, and Medicaid payments from state departments of social services. In addition, tabulations of 2012 federal income tax returns from the Internal Revenue Service were used, primarily for dividends, interest, nonfarm proprietors' income, and the residence adjustment.⁵ Other 2013 county-level data used by BEA to prepare estimates of various components of local area personal income include the following (table D):

- Farm cash receipts, government payments, crop production and crop insurance indemnity payments by county for 2013 from the U.S. Department of Agriculture and state offices of agricultural statistics were used in the estimation of local area farm income.
- The number of full-time military and coast guard personnel by county for 2013 from the Depart-

ments of Defense and Homeland Security was used in the estimation of military earnings.

- County-level data for 2013 from state employment security agencies was used to estimate state unemployment insurance compensation.
- Population (excluding population in group quarters) by county for 2013 from the Census Bureau was used to allocate state estimates of a few small components of personal income.

Chart 4. Wage and Salary Employment-to-Population Ratio



4. The employment-to-population ratio in another three MSAs—Pittsfield and Barnstable Town (both in Massachusetts) and Wheeling, West Virginia—Ohio—is also above its 2003 level. But this was accomplished through population loss.

5. For complete details about the estimation methodology and data sources, see the *Local Area Personal Income Methodology* on BEA's Web site.

Table D. County Source Data Used to Estimate Local Area Personal Income ¹

Wages and salaries by industry	
In general.....	BLS <i>Quarterly Census of Employment and Wages</i> data.
Farm	USDA <i>Census of Agriculture</i> data.
Agriculture and forestry support activities.....	USDA <i>Census of Agriculture</i> data.
Rail transportation	RRB payroll and employment data; Census Bureau <i>Journey to Work</i> (Census of Population) data.
Educational services.....	Census Bureau <i>County Business Patterns</i> payroll data; State departments of education employment data; DOE <i>Private School Universe Survey</i> employment data; <i>Official Catholic Directory</i> number of teachers in religious orders data.
Membership associations and organizations.....	Household population data. ²
Private households	Household population data; ² Census Bureau <i>Journey to Work</i> (Census of Population) data.
Military	DOD personnel data; DHS Coast Guard personnel and payroll data; Household population data. ²
State and local government	Census Bureau <i>American Community Survey</i> wage data; RRB payroll and employment data.
Employer contributions for employee pension and insurance funds by industry	
All industries	BEA estimates of employment. ³
Employer contributions for government social insurance by industry	
All industries	BLS state unemployment insurance programs employer contributions data.
Proprietors income	
Farm	USDA <i>Census of Agriculture</i> data; USDA National Agriculture and Statistic Service crop production and livestock stocks data; Cash receipts data from state offices of agricultural statistics; USDA Farm Service Agency government payments to farmers data; USDA Risk Management Agency crop indemnity payments data.
Nonfarm industries.....	IRS data on net receipts and profits of sole proprietorships and partnerships; Census Bureau <i>Nonemployer Statistics</i> .
Residence adjustment	Census Bureau <i>Journey to Work</i> (Census of Population) workers and wages data; Civilian population data; ⁴ IRS wage data.
Dividends, interest, and rent	IRS income tax returns data on dividends and taxable interest; OPM federal civilian retirement payments data; DOD military retirement payments data; Census Bureau Census of Housing data on the aggregate gross rental value of owner-occupied single family dwellings and number of mobile homes; USDA gross rental value of farm dwellings data.
Personal current transfer receipts.....	SSA Social Security and Supplemental Security Income enrollees and benefits data; CMS data on the number of enrollees in the Medicare Hospital Insurance, Supplementary Medical Insurance, and Part D programs and Medicare Advantage fee-for-services data; Census Bureau data from the <i>Federal Assistance Award Data System</i> (railroad retirement, disability, and unemployment compensation benefits and number of beneficiaries) and <i>Consolidated Federal Funds Report</i> (black lung benefits, compensation of survivors of public safety officers, and higher education student assistance), <i>Small Area Income and Poverty Estimates</i> of persons and children age 0–17 in poverty, number of Supplemental Nutritional Assistance Program recipients, American Indian and Alaska Native Alone population, and household population data; ² DOD Tricare payments data; IRS Earned Income Tax Credit data; Number of unemployed persons from the BLS <i>Local Area Unemployment Statistics</i> program; DVA veterans' pension, disability, life insurance, and readjustment benefits data and number of pension and disability beneficiaries; NSF federal fellowship benefits data; Federal Reserve Bank of New York data on the number of mortgage debtors, per debtor mortgage debt balance and percent of mortgage debt in delinquency; Gulf Coast Claims Facility claims data; Medicaid payments, Children's Health Insurance Program enrollment, Supplemental Nutritional Assistance Program benefits, energy assistance payments, general assistance benefits, and family assistance benefits data from the state departments of social services; State unemployment insurance compensation data from the state employment security agencies.
Employee and self-employed contributions for government social insurance.....	CMS Medicare Parts B and D enrollment data; Census Bureau <i>American Community Survey</i> veteran population data; Civilian population age 18 and over data. ⁴

1. BEA prepares some county estimates by aggregating source data available by ZIP code.
 2. Household population for counties is calculated as the difference between the Census Bureau population and the Census Bureau population in group quarters estimates.
 3. See the *Local Area Personal Income Methodology* for the data sources used by BEA to estimate employment.
 4. Civilian population for counties is based on Census Bureau population, Coast Guard employment, and Department of Defense active duty military employment data, adjusted to a place of residence basis.
 BEA Bureau of Economic Analysis
 BLS Bureau of Labor Statistics

CMS Centers for Medicare and Medicaid Services
 DHS Department of Homeland Security
 DOD Department of Defense
 DVA Department of Veterans Affairs
 IRS Internal Revenue Service
 NSF National Science Foundation
 OPM Office of Personnel Management
 RRB Railroad Retirement Board
 SSA Social Security Administration
 USDA U.S. Department of Agriculture

Alternative Measures of County Employment and Wages

Three widely used measures of county employment and wages by place of work are (1) employment and payroll in the *County Business Patterns (CBP)* series from the Census Bureau, (2) employment and wages from the Quarterly Census of Employment and Wages (QCEW) program from the Bureau of Labor Statistics (BLS), and (3) wage and salary disbursements and employment from the Bureau of Economic Analysis (BEA). These measures differ in source data and coverage.

The *CBP* data are derived from Census Bureau business establishment surveys and federal administrative records. The QCEW data are tabulations of monthly employment and quarterly wages of workers who are covered by state unemployment insurance programs or by the unemployment insurance program for federal employees.¹ The BEA estimates of employment and wages are primarily derived from the BLS data; the estimates for industries that are either not covered or not fully covered in the QCEW are also based on supplemental data from other agencies, such as the Department of Defense, the U.S. Department of Agriculture, and the Railroad Retirement Board.

The coverage of the Census Bureau data differs from that of the BLS data primarily because the Census Bureau data exclude most government employees and because the BLS data cover civilian government employees.² The *CBP* data also exclude several private industries that are partly covered by the QCEW: crop and animal production; rail transportation; insurance and employee benefit funds; trusts, estates, and agency accounts; and private households. However, the *CBP* data cover the employees of educational institutions, membership organizations, and small nonprofit organizations in other industries more completely than the BLS data.³ In addition, the Census Bureau reports employment only for the month of March; the BLS employment data are quarterly and annual averages of monthly data.

In 2001, both BLS and BEA began to include employees of Indian tribal councils in local government. These employees were previously included in the relevant private industries.⁴ In the Census Bureau data, these employees are still classified in private industries.

BEA estimates of employment and wages differ from the BLS data because BEA adjusts the estimates to account for

1. The QCEW data account for 93 percent of BEA's estimates of wages and salaries.

2. The Census Bureau data cover only those government employees who work in government hospitals, federally chartered savings institutions and credit unions, liquor stores, and wholesale liquor establishments, and university publishers. The BLS data in most states exclude state and local elected officials, members of the judiciary, state national and air national guardsmen, temporary emergency employees, and employees in policy and advisory positions.

3. The BLS data do not cover certain religious elementary and secondary schools because a Supreme Court decision exempts some of these schools from unemployment compensation taxes. The BLS data also exclude college students (and their spouses) who are employed by the school in which they are enrolled and student nurses and interns who are employed by hospitals as part of their training. In half of the states, the BLS data only include nonprofit organizations with four or more employees during 20 weeks in a calendar year.

4. For example, employees of casinos owned by tribal councils were included in "Amusement, Gambling, and Recreation Industries."

employment and wages that are not covered or that are not fully covered by the unemployment insurance programs. BEA adds estimates of employment and wages to the BLS data to bridge small gaps in coverage for nonprofit organizations that do not participate in the unemployment insurance program (in several industries), for students and their spouses employed by colleges or universities, for elected officials and members of the judiciary, for interns employed by hospitals and by social service agencies, and for insurance agents classified as statutory employees. In addition, BEA uses supplemental source data to estimate most, or all, of the employment and wages for the following: farms, farm labor contractors and crew leaders, private households, private elementary and secondary schools, religious membership organizations, rail transportation, and military. BEA also adjusts for employment and wages subject to unemployment insurance, but not reported by employers. Other adjustments to wages include estimates for unreported tips, judicial fees paid to jurors and witnesses, compensation of prison inmates, and marriage and license fees paid to justices of the peace.⁵

The Census Bureau released 2012 data for total employment and payrolls for counties on its Web site on May 29, 2014. BLS released county data on total employment and average weekly pay for 2013 on its Web site on June 19, 2014. BEA released estimates for 2013 and revised estimates for 2011–2012 of [total wage employment and total wage and salary disbursements for counties](#) on its Web site on November 20, 2014.

5. A detailed description of the sources and methods used to prepare the estimates is available on BEA's Web site.

National Totals of BEA County Estimates of Wages and Salaries and CBP Payrolls and QCEW Wages

[Billions of dollars]

	2011	2012	2013
Total CBP payrolls.....	5,164.9	5,414.3	n.a.
Plus: Differences in coverage:			
QCEW civilian government wages ¹	1,033.7	1,036.1	n.a.
Other differences, net ²	18.7	40.8	n.a.
Equals: Total QCEW wages.....	6,217.3	6,491.2	6,671.9
Plus: BEA adjustments:			
For unreported wages and unreported tips on employment tax returns.....	73.6	80.1	82.5
For wages and salaries not covered or not fully covered by unemployment insurance:			
Private.....	202.9	222.2	229.4
Government.....	131.4	131.7	130.1
Other BEA adjustments ³	-1.9	-4.3	-3.4
Equals: BEA estimates of wages and salaries ⁴	6,623.3	6,920.9	7,110.4

1. Adjusted to remove the wages of Indian tribal councils that are included in the Census Bureau's total payroll data.

2. Includes differences of coverage in private education, membership organizations, and government.

3. Adjusted to remove wage and salary of employees of U.S. companies stationed overseas and to reflect updates to QCEW data.

4. Consists of the earnings of persons who live in the United States and of foreign residents working in the United States. The regional total differs from the national estimate; see "Personal income in the NIPAs and State Personal Income," *SURVEY OF CURRENT BUSINESS* 94 (October 2014): 9.

NOTE: Details may not equal totals due to rounding.

n.a. Not available

BEA Bureau of Economic Analysis

CBP County Business Patterns

NIPAs National income and product accounts

QCEW Quarterly Census of Employment and Wages

Michael Jadoo

Subject Guide

VOLUME 93 JANUARY–DECEMBER 2014

This guide lists the major items that were published in the SURVEY OF CURRENT BUSINESS in the January–December 2014 issues. January 2014 was the last printed SURVEY issue and thus that shows page numbers. From February onward, the SURVEY was exclusively published online. Each item is linked to its online PDF file.

BEA Briefings

The Affordable Care Act Transactions in the National Income and Product Accounts {June}
 Gross Domestic Product and Gross Domestic Income Revisions and Source Data {June}
 New Quarterly Gross Domestic Product by Industry Statistics {May}
 Territorial Economic Accounts for American Samoa, The Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands {January, 17 and December}
 Treatment of Research and Development in Economic Accounts and in Business Accounts {March}

Research Spotlights

Integrated Industry-Level Production Account for the United States: Sources of the Ongoing U.S. Recovery {August}
 Multinational Enterprises and International Technology Transfer {September}
 The Supply Side of Health Care {April}

National

Fixed assets and consumer durable goods
 For 2002–2013 {October}

Inventories, sales, and inventory-sales ratios for manufacturing and trade
 Third Quarter 2013 {January, 13}
 Fourth Quarter 2013 {April}
 First Quarter 2014 {July}

National income and product accounts (NIPAs)
 The 2014 Annual Revision {August}

GDP and the Economy
 Advance Estimates
 Fourth Quarter 2013 {February}
 First Quarter 2014 {May}
 Preview of the Upcoming Annual NIPA Revision [box]
 Second Quarter 2014 {August}
 Third Quarter 2014 {November}

Second Estimates
 Fourth Quarter 2013 {March}
 First Quarter 2014 {June}

Second Quarter 2014 {September}
 Third Quarter 2014 {December}

Third Estimates
 Third Quarter 2013 {January, 1}
 Fourth Quarter 2013 {April}
 First Quarter 2014 {July}
 Second Quarter 2014 {October}

Government Receipts and Expenditures
 Fourth Quarter 2013 {April}
 First Quarter 2014 {June}
 Second Quarter 2014 {September}
 Third Quarter 2014 {December}

Measuring R&D in the National Economic Accounting System {November}

Newly Available NIPA Tables 2.9, 3.18B, 3.19, 3.22, 3.23, 5.10, and 7.19 {January, 6}

Newly Available NIPA Tables 3.15.1–3.15.6, 3.16, 3.17, 3.20, 3.21, 7.12, and 7.15 {February}

Returns for Domestic Nonfinancial Business {June}

The Revisions to GDP, GDI and Their Major Components {August}

Updated Summary of NIPA Methodologies {November}

NIPA translation of the federal budget
 For Fiscal Year 2015 {April}

Industry

Industry economic accounts
 Annual and Quarterly Statistics {December}

Measuring R&D in the National Economic Accounting System {November}

Results of the Comprehensive Revision {February}

Travel and tourism satellite accounts
 For 2007–2013 {June}

International

Direct investment positions
 Country and Industry Detail for 2013 {July}

Detailed Historical-Cost Positions and Related Financial Transactions and Income Flows for 2011–2013 {September}

Foreign direct investment in the United States
 Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2012 {November}

Tables {September}

U.S. direct investment abroad

Activities of U.S. Multinational Enterprises in 2012
{August}

Tables {September}

U.S. International economic accounts

Comprehensive Restructuring of the International
Economic Accounts

Changes in Definitions, Classifications, and Presentations {March}

And Annual Revision {July}

International Transactions and Positions in Financial
Derivatives Other Than Reserves {July}

U.S. international investment position

Quarter End Estimates

Third Quarter 2013 {January, 68}

Fourth Quarter 2013 {April}

First Quarter 2014 {July}

Second Quarter 2014 {October}

Year End Estimates

For 2013 {April and July}

U.S. international services

Trade in Services in 2013 and Services Supplied
Through Affiliates in 2012 {October}

U.S. international transactions

Annual Estimates for 2013 {April}

How BEA Aligns and Augments Source Data From the
U.S. Treasury Department for Inclusion in the International
Transactions Accounts {September}

An Ownership-Based Framework of the U.S. Current
Account for 2001–2012 {January, 72}

Quarterly Estimates

Third Quarter 2013 {January, 34}

Fourth Quarter 2013 {April}

First Quarter 2014 {July}

Second Quarter 2014 {October}

Regional**Gross domestic product by metropolitan area**

Comprehensive Revision

Advance Statistics for 2013 and Revised Statistics for
2001–2012 {October}

Gross domestic product by state

Prototype Quarterly Statistics for 2005–2013
{October}

Local area personal income

For 2001–2013 {December}

Alternative Measures of County Employment and
Wages {December}

Personal consumption expenditures by state

Prototype Statistics for 1997–2012 {September}

Real personal income

Real Personal Income and Regional Price Parities for
States and Metropolitan Areas, 2008–2012 {June}

Regional quarterly reports

State Personal Income

Alternative Measures of Household Income {April}

Annual Estimates for 2013 {April}

Quarterly Estimates

Third Quarter 2013 {January, 76}

Fourth Quarter 2013 {April}

First Quarter 2014 {July}

Second Quarter 2014 {October}