

## Director's Message

### Taking Account

BEA paper estimates net value of health spending.

## Articles

### **GDP and the Economy: Second Estimates for the Fourth Quarter of 2014**

Real GDP increased 2.2 percent, reflecting positive contributions from consumer spending, nonresidential fixed investment, exports, state and local government spending, inventory investment, and residential fixed investment.

### **NIPA Translation of the Fiscal Year 2016 Federal Budget**

Once a year, BEA prepares federal government estimates that are based on the proposed budget of the U.S. government. This analysis is often used to gauge the effects of the federal budget on U.S. economic activity.

### **Upcoming in the Survey...**

***U.S. International Transactions.*** Statistics for the fourth quarter of 2014 and for 2014.

***U.S. International Investment Position.*** Statistics for the end of the fourth quarter and the year 2014.

***A Preview of the 2015 Annual Revision of the U.S. International Accounts.*** A look at the changes to the international transactions accounts and the international investment position accounts that are planned as part of the upcoming revision.

***Regional Quarterly Report.*** State personal income for the fourth quarter of 2014 and for 2014.

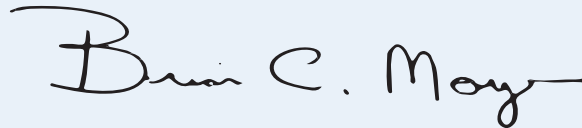
## Director's Message

President Obama submitted the *Budget of the United States Government, Fiscal Year 2016* to Congress last month. As we do every year, we followed up with an article that translates the President's budget into a framework consistent with the national income and product accounts (NIPAs).

These estimates can assist users of Bureau of Economic Analysis (BEA) statistics in understanding what the effects of the budget would be on aggregate economic activity. The projections will also be used by BEA to develop estimates of federal government transactions during 2015, including the federal government component of gross domestic product (GDP).

Elsewhere, the "GDP and the Economy" article discusses the "second" estimates of the NIPAs for the fourth quarter of 2014.

And last, our *Taking Account* feature takes a look at recent research conducted at BEA that estimates the net value of health care spending between 1990 and 2010 for 30 chronic diseases. The data should prove useful for policymakers, health economists, and others.

A handwritten signature in black ink that reads "Brian C. Moyer". The signature is fluid and cursive, with a long horizontal stroke at the end of the name.

**Brian C. Moyer**  
Director, Bureau of Economic Analysis

## Taking Account...

### **BEA paper estimates net value of health spending**

Health economists have advised federal statistical agencies to produce health spending statistics that can account for improvements to the quality of delivered health care. Given that such information can be highly useful for policymakers and stakeholders, surprisingly few studies have tried to estimate the net value of health spending in this manner.

To fill this void, Bureau of Economic Analysis (BEA) economists Tina Highfill and Elizabeth Bernstein conducted research that estimated the net value of health care spending for thirty chronic diseases in the U.S., finding that net value grew substantially for several diseases between 1990 and 2010.

Net value refers to the difference between the monetized change in patient health outcomes and the change in treatment spending.

**Their study**, available on the BEA Web site, relied on the use of disability adjusted life years (DALYs), a newly available time series from the Institute of Health Metrics and Evaluation, as a tool to measure the changes in health outcomes.

The time series was developed by IHME in partnership with organizations such as the World Health Organization (WHO), Harvard University, University of Tokyo, and Imperial College London as part of the 2010 Global Burden of Disease study.

It is the first consistent time series of its kind for the United States.

Highfill and Bernstein's analysis focused on 30 chronic conditions that could be accurately matched to the health care expenditure data. Chronic diseases affect almost half of the U.S. population and account for approximately 75 percent of health care spending.

The authors determined the net value of spending for each disease by assigning a monetary value to changes in health outcomes and relating it to the increase (or decrease) in the cost of treating the disease. The authors then employed a technique previously used to measure the value of spending from the treatment of diabetes to determine the value of spending for these 30 diseases.

Health care expenditure data from nationally representative surveys were used to determine spending for the treatment of diseases. Patient-level spending for the treatment of individual diseases was calculated in accord with methods used in previous research.

Between 1990 and 2010, the overall gains in health outcomes for the population more than offset the increase in the average cost of treatment, suggesting a positive net value for medical spending.

For several diseases, the study found that the net value of treatment has grown significantly, consistent with medical technol-

ogy improving over time and leading to better health outcomes at a lower cost per patient.

Overall, 20 of the 30 chronic diseases studied experienced an increase in health outcomes over the period, with 8 of those 20 showing a decrease in per patient spending.

The results are generally consistent with previous estimates of the value of spending on disease treatments, which usually involved onerous data collection methods to study only a single disease.

For many diseases, the DALYs data, when combined with health care expenditure data, may indeed be a cost-effective way to determine net value for health care spending. Specifically, the DALYs account for both mortality and morbidity, including mental well-being; include entire populations; and represent a comparable time series across different countries.

To the authors' knowledge, these DALYs are the only time series currently available that allow analysis of health outcomes across multiple diseases for the United States.

Future research is needed, however, to further validate the DALYs data as a useful tool for measuring patient health outcomes and value of spending.

Highfill and Bernstein's findings suggest the data may be appropriate for diseases in which medical treatments are the principal drivers of health outcomes.

# GDP and the Economy

## Second Estimates for the Fourth Quarter of 2014

REAL GROSS domestic product (GDP) increased 2.2 percent at an annual rate in the fourth quarter of 2014, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> The estimate of real GDP growth was revised down 0.4 percentage point from the advance estimate of 2.6 percent; the downward revision primarily reflected a downward revision to inventory investment and an upward revision to imports that were partly offset by upward revisions to nonresidential fixed investment and to state and local government spending.<sup>2</sup> In the third quarter, real GDP increased 5.0 percent.

The increase in real GDP in the fourth quarter reflected positive contributions from consumer spending, nonresidential fixed investment, exports, state and local government spending, inventory investment, and residential fixed investment that were partly offset by a negative contribution from federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.

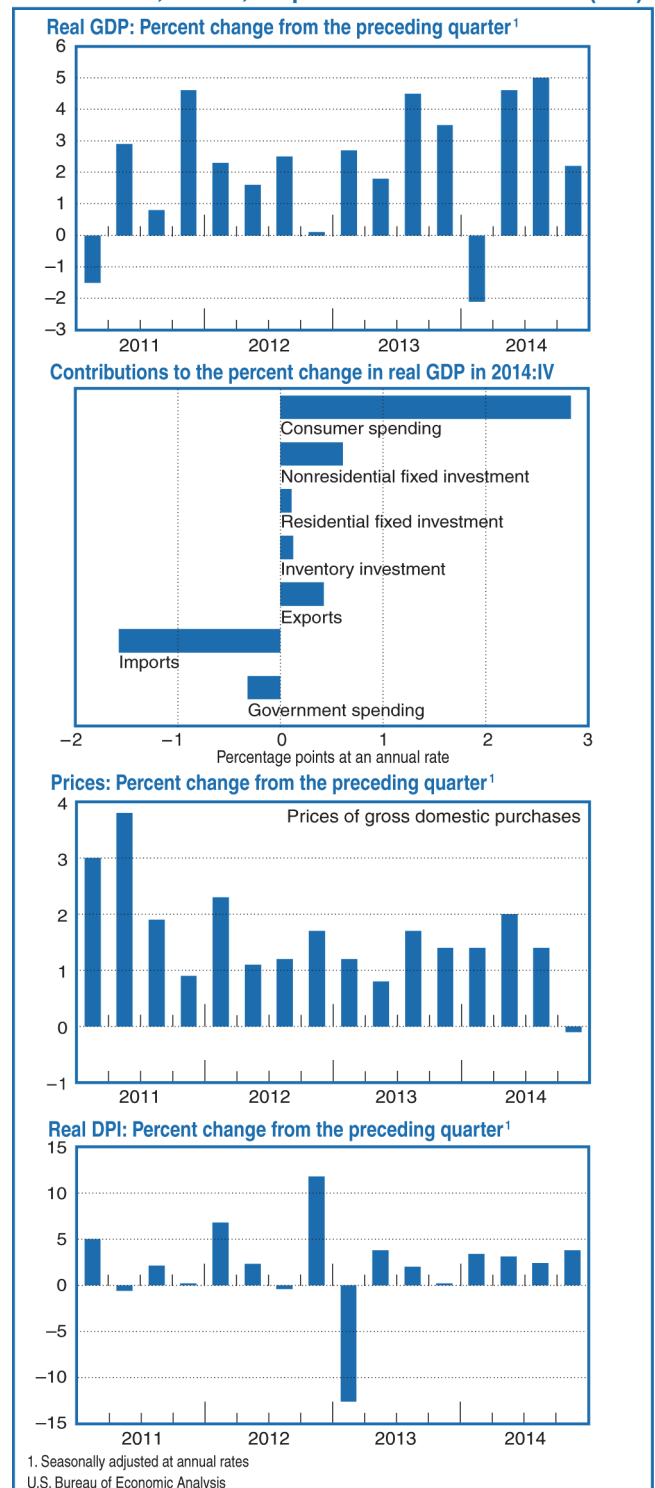
- Prices of goods and services purchased by U.S. residents decreased 0.1 percent in the fourth quarter after increasing 1.4 percent in the third quarter. The downturn partly reflected a larger decrease in energy prices in the fourth quarter. Excluding food and energy, prices increased 0.7 percent in the fourth quarter after increasing 1.6 percent in the third quarter.
- Real disposable personal income (DPI) increased 3.8 percent in the fourth quarter, the same increase as in the advance estimate, after increasing 2.4 percent (revised) in the third quarter.

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 July 2011 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.”

Lisa S. Mataloni prepared this article.

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



## 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			
	IV	I	II	III	IV	I	II	III	IV	
<b>Gross domestic product</b> <sup>1</sup> .....	<b>100.0</b>	<b>-2.1</b>	<b>4.6</b>	<b>5.0</b>	<b>2.2</b>	<b>-2.1</b>	<b>4.6</b>	<b>5.0</b>	<b>2.2</b>	
<b>Personal consumption expenditures</b> .....	<b>68.4</b>	<b>1.2</b>	<b>2.5</b>	<b>3.2</b>	<b>4.2</b>	<b>0.83</b>	<b>1.75</b>	<b>2.21</b>	<b>2.83</b>	
Goods .....	22.6	1.0	5.9	4.7	4.5	0.23	1.33	1.06	1.01	
Durable goods .....	7.5	3.2	14.1	9.2	6.0	0.23	0.99	0.67	0.44	
Nondurable goods .....	15.1	0.0	2.2	2.5	3.8	0.00	0.34	0.39	0.57	
Services .....	45.8	1.3	0.9	2.5	4.1	0.60	0.42	1.15	1.82	
<b>Gross private domestic investment</b> .....	<b>16.7</b>	<b>-6.9</b>	<b>19.1</b>	<b>7.2</b>	<b>5.1</b>	<b>-1.13</b>	<b>2.87</b>	<b>1.18</b>	<b>0.84</b>	
Fixed investment .....	16.1	0.2	9.5	7.7	4.5	0.03	1.45	1.21	0.71	
Nonresidential .....	12.8	1.6	9.7	8.9	4.8	0.20	1.18	1.10	0.61	
Structures .....	2.9	2.9	12.6	4.8	5.0	0.08	0.35	0.14	0.14	
Equipment .....	5.9	-1.0	11.2	11.0	0.9	-0.06	0.63	0.63	0.05	
Intellectual property products .....	4.0	4.6	5.5	8.8	10.9	0.18	0.21	0.34	0.41	
Residential .....	3.3	-5.3	8.8	3.2	3.4	-0.17	0.27	0.10	0.11	
Change in private inventories .....	0.6	.....	.....	.....	.....	-1.16	1.42	-0.03	0.12	
<b>Net exports of goods and services</b> .....	<b>-3.1</b>	.....	.....	.....	.....	<b>-1.66</b>	<b>-0.34</b>	<b>0.78</b>	<b>-1.15</b>	
Exports .....	13.2	-9.2	11.1	4.5	3.2	-1.30	1.43	0.61	0.42	
Goods .....	9.1	-11.9	14.3	7.5	2.3	-1.18	1.26	0.69	0.22	
Services .....	4.1	-2.8	4.0	-1.9	5.1	-0.12	0.17	-0.08	0.21	
Imports .....	16.4	2.2	11.3	-0.9	10.1	-0.36	-1.77	0.16	-1.58	
Goods .....	13.6	2.5	12.5	-1.3	11.1	-0.33	-1.62	0.19	-1.43	
Services .....	2.8	1.0	5.6	1.0	5.3	-0.03	-0.15	-0.03	-0.14	
<b>Government consumption expenditures and gross investment</b> .....	<b>18.0</b>	<b>-0.8</b>	<b>1.7</b>	<b>4.4</b>	<b>-1.8</b>	<b>-0.15</b>	<b>0.31</b>	<b>0.80</b>	<b>-0.32</b>	
Federal .....	6.9	-0.1	-0.9	9.9	-7.5	-0.01	-0.06	0.68	-0.54	
National defense .....	4.3	-4.0	0.9	16.0	-12.4	-0.18	0.04	0.66	-0.58	
Nondefense .....	2.6	6.6	-3.8	0.4	1.4	0.17	-0.10	0.01	0.04	
State and local .....	11.2	-1.3	3.4	1.1	2.0	-0.14	0.38	0.13	0.22	
<b>Addenda:</b>										
Final sales of domestic product .....	99.4	-1.0	3.2	5.0	2.1	-0.95	3.18	4.99	2.07	
Goods .....	30.5	-8.5	11.4	9.5	1.5	-2.69	3.34	2.87	0.47	
Services .....	61.8	1.4	0.6	3.0	2.2	0.86	0.40	1.84	1.37	
Structures .....	7.8	-3.8	11.7	3.4	4.7	-0.29	0.85	0.26	0.36	
Motor vehicle output .....	2.9	3.3	21.3	27.2	-18.1	0.09	0.55	0.71	-0.59	
GDP excluding motor vehicle output .....	97.1	-2.3	4.1	4.4	2.9	-2.20	4.05	4.25	2.78	
Final sales of computers .....	0.4	17.8	14.6	19.5	-40.9	0.07	0.06	0.08	-0.20	
GDP excluding final sales of computers .....	99.6	-2.2	4.6	4.9	2.4	-2.17	4.54	4.89	2.39	
Research and development (R&D) .....	2.6	2.9	3.4	6.6	10.1	0.07	0.09	0.16	0.25	
GDP excluding R&D .....	97.4	-2.2	4.6	4.9	2.0	-2.18	4.51	4.80	1.95	
Gross domestic income (GDI) <sup>2</sup> .....	.....	-0.8	4.0	5.2	.....	.....	.....	.....	.....	

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 for the third quarter of 2014.

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 slowed in the fourth quarter. The slowdown primarily reflected an upturn in imports, a downturn in federal government spending, and slowdowns in nonresidential fixed investment and in exports that were partly offset by a pickup in consumer spending, an upturn in inventory investment, and a pickup in state and local government spending.

The pickup in consumer spending reflected a pickup in spending for services; spending for goods slowed (see page 3).

The slowdown in nonresidential fixed investment reflected a slowdown in equipment that was partly offset by a pickup in intellectual property products (see page 4).

The upturn in inventory investment reflected an upturn in nonfarm inventory investment that was partly offset by a downturn in farm inventory investment (see page 5).

The slowdown in exports of goods and services reflected a slowdown in goods that was partly offset by an upturn in services (see page 6).

The upturn in imports reflected an upturn in goods and a pickup in services.

The downturn in federal government spending was more than accounted for by a downturn in national defense spending (see page 7).

The pickup in state and local government spending reflected a pickup in gross investment (mainly in structures).

Real final sales of domestic product, real GDP less inventory investment, increased 2.1 percent after increasing 5.0 percent.

In the third quarter, real gross domestic income, which measures the output of the economy as the incomes earned and costs incurred in production, increased 5.2 percent (revised) after increasing 4.0 percent in the second quarter. (The fourth-quarter estimate will be available with the release of the third estimate of GDP when the source data become available.) (See "Revised Third-Quarter 2014 Income Estimates" on page 9.)

## 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	2014					2014				
	IV	I	II	III	IV	I	II	III	IV		
<b>PCE</b> <sup>1</sup> .....	<b>100.0</b>	<b>1.2</b>	<b>2.5</b>	<b>3.2</b>	<b>4.2</b>	<b>1.2</b>	<b>2.5</b>	<b>3.2</b>	<b>4.2</b>		
<b>Goods</b> .....	<b>33.1</b>	<b>1.0</b>	<b>5.9</b>	<b>4.7</b>	<b>4.5</b>	<b>0.34</b>	<b>1.93</b>	<b>1.55</b>	<b>1.50</b>		
<b>Durable goods</b> .....	<b>11.0</b>	<b>3.2</b>	<b>14.1</b>	<b>9.2</b>	<b>6.0</b>	<b>0.34</b>	<b>1.44</b>	<b>0.98</b>	<b>0.66</b>		
Motor vehicles and parts .....	3.8	5.5	19.1	11.3	3.5	0.20	0.65	0.41	0.14		
Furnishings and durable household equipment .....	3.0	0.8	12.8	6.0	6.6	0.02	0.29	0.14	0.16		
Recreational goods and vehicles .....	3.0	3.7	13.3	15.7	9.2	0.11	0.38	0.45	0.27		
Other durable goods .....	1.7	0.8	7.1	-1.3	5.3	0.01	0.12	-0.02	0.09		
<b>Nondurable goods</b> .....	<b>22.1</b>	<b>0.0</b>	<b>2.2</b>	<b>2.5</b>	<b>3.8</b>	<b>0.00</b>	<b>0.49</b>	<b>0.57</b>	<b>0.85</b>		
Food and beverages purchased for off-premises consumption .....	7.4	-1.0	-1.4	-0.1	-0.7	-0.08	-0.10	0.00	-0.05		
Clothing and footwear .....	3.1	-3.7	5.6	1.2	9.3	-0.12	0.17	0.04	0.28		
Gasoline and other energy goods .....	3.0	2.2	-3.3	0.9	8.4	0.08	-0.11	0.03	0.26		
Other nondurable goods .....	8.6	1.4	6.6	6.0	4.2	0.12	0.54	0.50	0.36		
<b>Services</b> .....	<b>66.9</b>	<b>1.3</b>	<b>0.9</b>	<b>2.5</b>	<b>4.1</b>	<b>0.88</b>	<b>0.61</b>	<b>1.68</b>	<b>2.71</b>		
Household consumption expenditures .....	64.1	1.4	0.8	2.3	4.4	0.89	0.51	1.46	2.79		
Housing and utilities .....	18.0	5.6	-3.3	-1.7	2.1	0.99	-0.60	-0.31	0.39		
Health care .....	16.8	-1.4	4.0	4.6	4.7	-0.23	0.65	0.76	0.78		
Transportation services .....	2.9	1.8	3.7	2.6	2.5	0.05	0.11	0.08	0.07		
Recreation services .....	3.7	-1.9	-1.8	0.7	5.0	-0.07	-0.07	0.03	0.19		
Food services and accommodations .....	6.5	-1.3	5.3	4.9	7.2	-0.08	0.32	0.31	0.45		
Financial services and insurance .....	7.6	2.8	2.7	7.1	6.6	0.20	0.20	0.52	0.50		
Other services .....	8.7	0.3	-1.2	1.0	4.7	0.03	-0.10	0.09	0.41		
Final consumption expenditures of NPISHs <sup>2</sup> .....	2.8	-0.5	3.9	8.2	-2.8	-0.01	0.11	0.22	-0.08		
Gross output of NPISHs <sup>3</sup> .....	11.0	-4.1	4.6	5.1	3.9	-0.46	0.49	0.55	0.43		
Less: Receipts from sales of goods and services by NPISHs <sup>4</sup> .....	8.2	-5.3	4.9	4.1	6.3	-0.44	0.39	0.33	0.51		

NPISHs Nonprofit institutions serving households  
 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.

Consumer spending picked up in the fourth quarter, reflecting a pickup in services that was partly offset by a slowdown in goods.

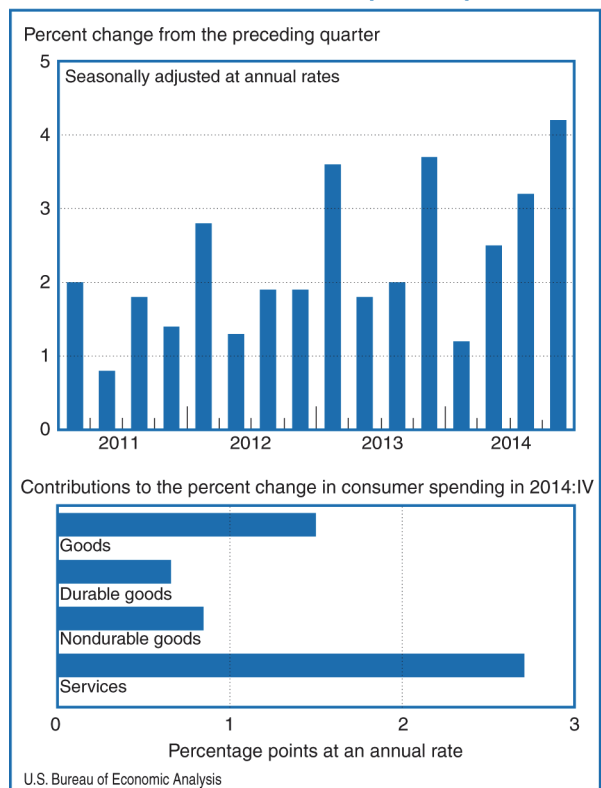
The slowdown in spending for goods reflected a slowdown in spending for durable goods that was partly offset by a pickup in spending for nondurable goods.

The slowdown in spending for durable goods reflected slowdowns in motor vehicles and parts and in recreational goods that were partly offset by an upturn in "other" durable goods.

The pickup in spending for nondurable goods primarily reflected pickups in clothing and footwear and in gasoline and other energy goods that were partly offset by a slowdown in "other" nondurable goods and a larger decrease in food and beverages purchased for off-premises consumption.

The pickup in spending for services primarily reflected an upturn in housing and utilities (mainly due to an upturn in spending for electricity and gas) and pickups in "other" services, in recreation services, and in food services and accommodations that were partly offset by a downturn in final consumption expenditures of nonprofit institutions serving households.

**Chart 2. Real Personal Consumption Expenditures**





## 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			
		IV	I	II	III	IV	I	II	III	IV
<b>Private fixed investment</b> <sup>1</sup> .....	<b>100.0</b>	<b>0.2</b>	<b>9.5</b>	<b>7.7</b>	<b>4.5</b>	<b>0.2</b>	<b>9.5</b>	<b>7.7</b>	<b>4.5</b>	
<b>Nonresidential</b> .....	<b>79.7</b>	<b>1.6</b>	<b>9.7</b>	<b>8.9</b>	<b>4.8</b>	<b>1.28</b>	<b>7.79</b>	<b>7.06</b>	<b>3.85</b>	
<b>Structures</b> .....	<b>18.3</b>	<b>2.9</b>	<b>12.6</b>	<b>4.8</b>	<b>5.0</b>	<b>0.51</b>	<b>2.27</b>	<b>0.91</b>	<b>0.91</b>	
Commercial and health care.....	4.5	-8.8	16.5	11.1	10.9	-0.40	0.68	0.47	0.46	
Manufacturing.....	2.0	2.9	32.3	27.2	17.6	0.05	0.53	0.48	0.33	
Power and communication.....	3.6	19.8	-16.5	-11.5	-14.6	0.75	-0.74	-0.47	-0.58	
Mining exploration, shafts, and wells.....	5.6	11.5	26.7	8.3	8.0	0.58	1.34	0.45	0.44	
Other structures <sup>2</sup> .....	2.5	-17.2	19.4	-1.2	11.0	-0.48	0.45	-0.03	0.26	
<b>Equipment</b> .....	<b>36.6</b>	<b>-1.0</b>	<b>11.2</b>	<b>11.0</b>	<b>0.9</b>	<b>-0.37</b>	<b>4.14</b>	<b>4.03</b>	<b>0.35</b>	
Information processing equipment.....	10.7	-7.7	26.6	-6.9	20.2	-0.85	2.59	-0.73	1.97	
Computers and peripheral equipment.....	2.7	-39.0	26.6	10.6	-1.4	-1.41	0.66	0.29	-0.04	
Other <sup>3</sup> .....	8.0	7.5	26.6	-12.4	28.8	0.56	1.93	-1.02	2.00	
Industrial equipment.....	8.5	14.1	27.2	27.6	-15.1	1.08	2.11	2.21	-1.43	
Transportation equipment.....	9.4	-0.2	2.9	35.2	-5.0	-0.02	0.35	2.87	-0.48	
Other equipment <sup>4</sup> .....	8.0	-6.4	-10.3	-4.1	3.6	-0.58	-0.90	-0.32	0.30	
<b>Intellectual property products</b> .....	<b>24.8</b>	<b>4.6</b>	<b>5.5</b>	<b>8.8</b>	<b>10.9</b>	<b>1.13</b>	<b>1.37</b>	<b>2.13</b>	<b>2.58</b>	
Software <sup>5</sup> .....	11.0	1.5	4.2	8.9	10.1	0.16	0.48	0.95	1.07	
Research and development <sup>6</sup> .....	11.0	8.8	8.0	10.6	14.0	0.90	0.85	1.11	1.44	
Entertainment, literary, and artistic originals.....	2.8	2.1	1.5	2.4	2.6	0.06	0.05	0.07	0.07	
<b>Residential</b> .....	<b>20.3</b>	<b>-5.3</b>	<b>8.8</b>	<b>3.2</b>	<b>3.4</b>	<b>-1.09</b>	<b>1.74</b>	<b>0.67</b>	<b>0.68</b>	
<b>Structures</b> .....	<b>19.9</b>	<b>-5.3</b>	<b>8.6</b>	<b>3.2</b>	<b>3.3</b>	<b>-1.08</b>	<b>1.68</b>	<b>0.66</b>	<b>0.66</b>	
Permanent site.....	8.6	10.7	9.5	0.1	10.8	0.84	0.78	0.01	0.88	
Single family.....	7.1	7.9	3.5	-3.0	12.2	0.52	0.24	-0.21	0.81	
Multifamily.....	1.6	25.2	41.9	14.9	5.1	0.32	0.54	0.22	0.08	
Other structures <sup>7</sup> .....	11.3	-15.3	8.0	5.6	-2.0	-1.93	0.90	0.65	-0.23	
<b>Equipment</b> .....	<b>0.3</b>	<b>-2.6</b>	<b>16.5</b>	<b>3.6</b>	<b>7.1</b>	<b>-0.01</b>	<b>0.05</b>	<b>0.01</b>	<b>0.02</b>	

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.

Private fixed investment slowed, reflecting a slowdown in nonresidential fixed investment.

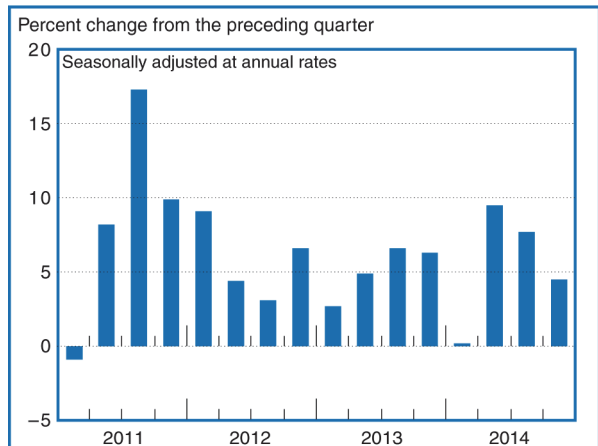
The slowdown in nonresidential fixed investment reflected a slowdown in equipment that was partly offset by a pickup in intellectual property products.

The slowdown in investment in equipment primarily reflected downturns in industrial equipment (primarily special industry machinery) and in transportation (mainly in aircraft and in both heavy and light trucks) that were partly offset by an upturn in information processing equipment (mainly communications equipment).

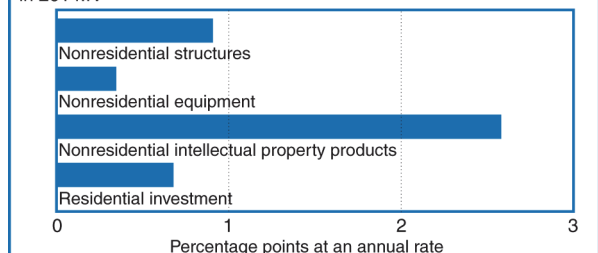
The pickup in intellectual property products primarily reflected a pickup in research and development.

Residential fixed investment picked up slightly in the fourth quarter, primarily reflecting an upturn in single-family home construction that was partly offset by a downturn in "other" structures (which was more than accounted for by a slowdown in brokers' commissions and other ownership transfer costs).

**Chart 3. Real Private Fixed Investment**



Contributions to the percent change in real private fixed investment in 2014:IV



U.S. Bureau of Economic Analysis

## 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				2014			
	IV	I	II	III	IV	I	II	III	IV
<b>Change in private inventories<sup>1</sup></b>	<b>81.8</b>	<b>35.2</b>	<b>84.8</b>	<b>82.2</b>	<b>88.4</b>	<b>-46.6</b>	<b>49.6</b>	<b>-2.6</b>	<b>6.2</b>
Farm.....	10.5	2.2	4.8	8.3	6.3	-8.3	2.6	3.5	-2.0
Mining, utilities, and construction....	-8.3	-17.4	8.9	8.9	6.4	-9.1	26.3	0.0	-2.5
Manufacturing.....	9.7	11.8	27.6	11.6	8.1	2.1	15.8	-16.0	-3.5
Durable-goods industries.....	14.4	15.6	19.9	16.5	22.7	1.2	4.3	-3.4	6.2
Nondurable-goods industries.....	-3.5	-2.5	8.3	-3.5	-12.7	1.0	10.8	-11.8	-9.2
Wholesale trade.....	38.0	33.2	22.4	29.5	45.0	-4.8	-10.8	7.1	15.5
Durable-goods industries.....	19.4	26.1	25.7	23.1	16.3	6.7	-0.4	-2.6	-6.8
Nondurable-goods industries.....	18.3	8.3	-1.2	7.5	27.8	-10.0	-9.5	8.7	20.3
Retail trade.....	36.0	4.0	14.8	14.6	12.2	-32.0	10.8	-0.2	-2.4
Motor vehicle and parts dealers	23.7	-6.4	13.2	8.7	1.8	-30.1	19.6	-4.5	-6.9
Food and beverage stores.....	1.6	0.3	-0.3	1.1	1.2	-1.3	-0.6	1.4	0.1
General merchandise stores.....	2.2	2.7	-1.8	1.2	-1.0	0.5	-4.5	3.0	-2.2
Other retail stores.....	8.7	7.3	4.1	3.8	10.2	-1.4	-3.2	-0.3	6.4
Other industries.....	-5.0	1.6	6.3	8.7	10.3	6.6	4.7	2.4	1.6
Residual <sup>2</sup> .....	-0.2	-2.6	-3.1	-2.1	-0.9	-2.4	-0.5	1.0	1.2
<b>Addenda: Ratios of private inventories to final sales of domestic business:<sup>3</sup></b>									
Private inventories to final sales	2.31	2.33	2.33	2.32	2.32	.....	.....	.....	.....
Nonfarm inventories to final sales	2.12	2.14	2.14	2.13	2.13	.....	.....	.....	.....
Nonfarm inventories to final sales of goods and structures.....	3.78	3.85	3.82	3.77	3.80	.....	.....	.....	.....

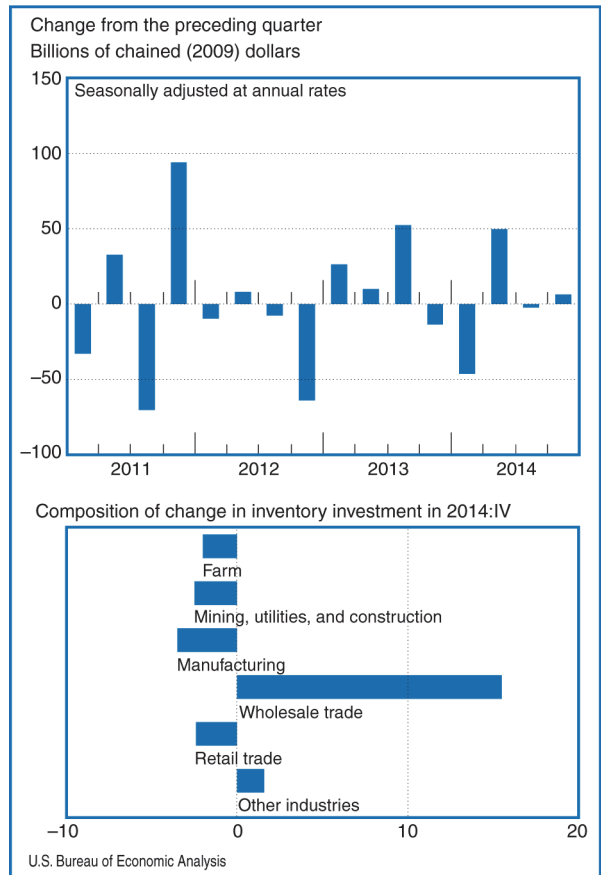
Real inventory investment turned up in the fourth quarter, increasing \$6.2 billion after decreasing \$2.6 billion in the third quarter. The upturn primarily reflected a smaller decrease in manufacturing industries and a pickup in wholesale trade industries.

The smaller decrease in manufacturing industries reflected an upturn in durable-goods industries and a smaller decrease in nondurable-goods industries, notably petroleum products.

Wholesale trade industries increased \$15.5 billion after increasing \$7.1 billion. The pickup was more than accounted for by a pickup in nondurable-goods industries, notably an upturn in petroleum products.

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.

**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 measures 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 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA 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					2014			
		IV	I	II	III	IV	I	II	III	IV
<b>Exports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>-9.2</b>	<b>11.1</b>	<b>4.5</b>	<b>3.2</b>	<b>-9.2</b>	<b>11.1</b>	<b>4.5</b>	<b>3.2</b>	
<b>Exports of goods</b> <sup>2</sup>	<b>68.9</b>	<b>-11.9</b>	<b>14.3</b>	<b>7.5</b>	<b>2.3</b>	<b>-8.40</b>	<b>9.76</b>	<b>5.12</b>	<b>1.65</b>	
Foods, feeds, and beverages .....	6.0	-24.1	-16.1	-8.9	52.1	-1.70	-1.02	-0.54	2.48	
Industrial supplies and materials .....	20.7	-23.1	25.4	11.5	-1.8	-5.53	5.09	2.41	-0.39	
Capital goods, except automotive .....	23.8	-1.3	6.5	6.1	-0.4	-0.26	1.58	1.40	-0.09	
Automotive vehicles, engines, and parts .....	6.9	-13.3	29.3	27.0	-17.9	-0.92	1.77	1.68	-1.39	
Consumer goods, except automotive .....	8.5	11.7	16.3	-0.1	1.0	0.94	1.33	0.00	0.08	
Other .....	2.9	-30.4	44.2	5.4	39.5	-0.94	1.01	0.15	0.95	
<b>Exports of services</b> <sup>2</sup>	<b>31.1</b>	<b>-2.8</b>	<b>4.0</b>	<b>-1.9</b>	<b>5.1</b>	<b>-0.82</b>	<b>1.29</b>	<b>-0.57</b>	<b>1.55</b>	
<b>Imports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>2.2</b>	<b>11.3</b>	<b>-0.9</b>	<b>10.1</b>	<b>2.2</b>	<b>11.3</b>	<b>-0.9</b>	<b>10.1</b>	
<b>Imports of goods</b> <sup>2</sup>	<b>82.9</b>	<b>2.5</b>	<b>12.5</b>	<b>-1.3</b>	<b>11.1</b>	<b>2.06</b>	<b>10.30</b>	<b>-1.09</b>	<b>9.18</b>	
Foods, feeds, and beverages .....	4.4	8.0	32.7	-7.0	-7.9	0.33	1.28	-0.32	-0.35	
Industrial supplies and materials, except petroleum and products .....	11.0	3.3	25.2	0.8	6.3	0.35	2.53	0.09	0.74	
Petroleum and products .....	10.8	16.7	-24.9	-11.5	21.9	2.11	-3.71	-1.48	2.32	
Capital goods, except automotive .....	21.1	2.5	16.2	6.0	7.4	0.50	3.19	1.21	1.59	
Automotive vehicles, engines, and parts .....	11.6	-12.7	35.3	4.1	3.8	-1.52	3.51	0.47	0.46	
Consumer goods, except automotive .....	20.0	-3.3	16.4	-4.1	19.2	-0.64	3.05	-0.81	3.57	
Other .....	3.9	29.1	12.0	-5.9	23.2	0.94	0.45	-0.23	0.83	
<b>Imports of services</b> <sup>2</sup>	<b>17.1</b>	<b>1.0</b>	<b>5.6</b>	<b>1.0</b>	<b>5.3</b>	<b>0.18</b>	<b>0.98</b>	<b>0.17</b>	<b>0.92</b>	
<b>Addenda:</b>										
Exports of agricultural goods <sup>3</sup> .....	6.4	-22.7	-17.6	-7.1	43.3	.....	.....	.....	.....	
Exports of nonagricultural goods .....	62.5	-10.7	18.4	9.1	-1.0	.....	.....	.....	.....	
Imports of nonpetroleum goods .....	72.1	-0.1	21.3	0.6	9.5	.....	.....	.....	.....	

Exports of goods slowed, primarily reflecting downturns in exports of automotive vehicles, engines, and parts, in industrial supplies and materials (notably petroleum and petroleum products), and in nonautomotive capital goods that were partly offset by an upturn in exports of foods, feeds, and beverages and a larger increase in “other” goods.

Exports of services turned up, primarily reflecting an upturn in “other” business services (mainly financial services).

Imports of goods turned up. The upturn primarily reflected upturns in imports of consumer goods, except food and automotive, and of petroleum and products.

Imports of services picked up. The pickup primarily reflected a pickup in “other” business services (which was more than accounted for by insurance services and by financial services) and pickups in transport (mainly freight transportation) and in travel for all purposes including education (notably personal travel services).

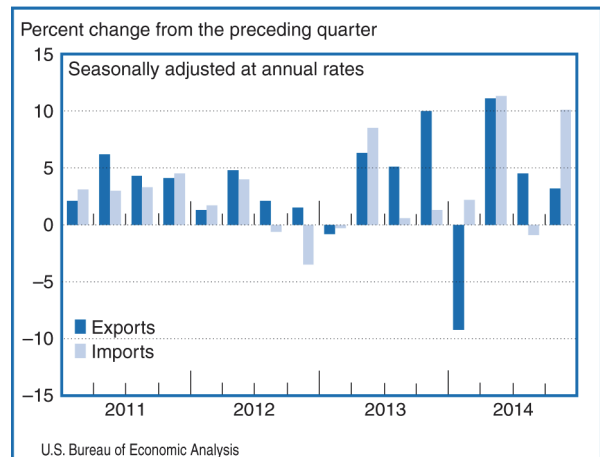
1. The estimates under the contribution columns are also percent changes.

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.

**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)			
	2014	2014					2014			
	IV	I	II	III	IV	I	II	III	IV	
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>100.0</b>	<b>-0.8</b>	<b>1.7</b>	<b>4.4</b>	<b>-1.8</b>	<b>-0.8</b>	<b>1.7</b>	<b>4.4</b>	<b>-1.8</b>	
Consumption expenditures.....	81.1	2.8	-0.2	5.4	-3.4	2.22	-0.19	4.36	-2.82	
Gross investment.....	18.9	-15.1	10.7	0.2	5.8	-3.04	1.89	0.06	1.06	
<b>Federal</b> .....	<b>38.1</b>	<b>-0.1</b>	<b>-0.9</b>	<b>9.9</b>	<b>-7.5</b>	<b>-0.05</b>	<b>-0.34</b>	<b>3.72</b>	<b>-2.98</b>	
<b>National defense</b> .....	<b>23.7</b>	<b>-4.0</b>	<b>0.9</b>	<b>16.0</b>	<b>-12.4</b>	<b>-0.98</b>	<b>0.21</b>	<b>3.66</b>	<b>-3.18</b>	
Consumption expenditures.....	19.2	3.5	-2.0	20.9	-15.7	0.67	-0.38	3.79	-3.34	
Gross investment.....	4.5	-30.0	14.0	-3.2	3.6	-1.65	0.59	-0.14	0.16	
<b>Nondefense</b> .....	<b>14.4</b>	<b>6.6</b>	<b>-3.8</b>	<b>0.4</b>	<b>1.4</b>	<b>0.93</b>	<b>-0.56</b>	<b>0.07</b>	<b>0.20</b>	
Consumption expenditures.....	10.9	10.8	-3.7	0.9	-0.1	1.13	-0.42	0.10	-0.01	
Gross investment.....	3.5	-5.3	-3.9	-1.1	6.2	-0.19	-0.14	-0.03	0.21	
<b>State and local</b> .....	<b>61.9</b>	<b>-1.3</b>	<b>3.4</b>	<b>1.1</b>	<b>2.0</b>	<b>-0.78</b>	<b>2.04</b>	<b>0.69</b>	<b>1.22</b>	
Consumption expenditures.....	51.1	0.8	1.2	0.9	1.0	0.42	0.61	0.46	0.53	
Gross investment.....	10.8	-10.8	14.6	2.1	6.7	-1.20	1.43	0.23	0.69	

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.

Government spending turned down in the fourth quarter, reflecting a downturn in federal government spending that was partly offset by a pickup in state and local government spending.

The downturn in federal government spending reflected a downturn in national defense spending that was partly offset by a pickup in nondefense spending.

The downturn in national defense spending was more than accounted for by a downturn in intermediate services purchased.

The pickup in nondefense spending was more than accounted for by an upturn in gross investment in structures.

The pickup in state and local government spending primarily reflected a pickup in gross investment in structures.

### Government Spending

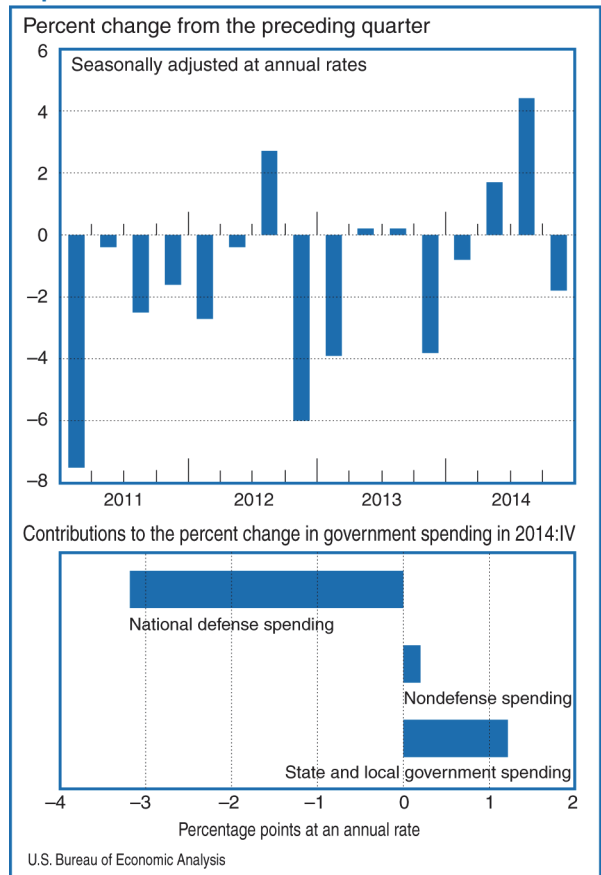
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

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

Gross investment consists of new and used structures (such as highways and dams), 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.

**Chart 6. Real Government Consumption Expenditures and Gross Investment**



**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)			
	2014				2014			
	I	II	III	IV	I	II	III	IV
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>1.4</b>	<b>2.0</b>	<b>1.4</b>	<b>-0.1</b>	<b>1.4</b>	<b>2.0</b>	<b>1.4</b>	<b>-0.1</b>
<b>Personal consumption expenditures</b> .....	<b>1.4</b>	<b>2.3</b>	<b>1.2</b>	<b>-0.4</b>	<b>0.91</b>	<b>1.55</b>	<b>0.82</b>	<b>-0.29</b>
Goods.....	-0.6	1.8	0.1	-4.9	-0.12	0.40	0.03	-1.10
Durable goods.....	-2.8	-1.9	-2.1	-3.2	-0.21	-0.13	-0.16	-0.24
Nondurable goods.....	0.6	3.6	1.3	-5.6	0.08	0.53	0.19	-0.86
Services.....	2.3	2.6	1.8	1.8	1.03	1.15	0.78	0.81
<b>Gross private domestic investment</b> .....	<b>2.4</b>	<b>1.0</b>	<b>1.9</b>	<b>1.4</b>	<b>0.38</b>	<b>0.15</b>	<b>0.30</b>	<b>0.22</b>
Fixed investment.....	2.8	1.1	2.3	1.1	0.42	0.17	0.35	0.17
Nonresidential.....	1.4	1.2	1.1	0.2	0.17	0.15	0.13	0.03
Structures.....	2.3	1.4	2.4	1.1	0.06	0.04	0.07	0.03
Equipment.....	0.8	1.1	1.1	1.1	0.04	0.06	0.06	0.06
Intellectual property products.....	1.7	1.2	0.1	-1.6	0.06	0.04	0.00	-0.06
Residential.....	8.6	0.7	7.2	4.5	0.25	0.02	0.22	0.14
Change in private inventories.....	.....	.....	.....	.....	-0.05	-0.02	-0.05	0.05
<b>Government consumption expenditures and gross investment</b> .....	<b>0.4</b>	<b>1.4</b>	<b>1.5</b>	<b>-0.4</b>	<b>0.07</b>	<b>0.25</b>	<b>0.26</b>	<b>-0.08</b>
Federal.....	-2.5	1.7	0.6	-0.3	-0.17	0.12	0.04	-0.02
National defense.....	0.1	1.7	0.4	-0.7	0.00	0.07	0.02	-0.03
Nondefense.....	-6.5	1.8	0.8	0.3	-0.18	0.05	0.02	0.01
State and local.....	2.2	1.2	2.1	-0.5	0.24	0.13	0.22	-0.05
<b>Addenda:</b>								
Gross domestic purchases:								
Food.....	1.3	4.2	2.3	1.9	0.06	0.20	0.11	0.09
Energy goods and services.....	2.8	5.1	-4.4	-24.6	0.10	0.18	-0.16	-0.93
Excluding food and energy.....	1.3	1.7	1.6	0.7	1.19	1.56	1.42	0.69
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption.....	1.4	4.5	3.1	2.1	.....	.....	.....	.....
Energy goods and services.....	4.0	5.2	-4.0	-26.0	.....	.....	.....	.....
Excluding food and energy.....	1.2	2.0	1.4	1.1	.....	.....	.....	.....
Gross domestic product (GDP).....	1.3	2.1	1.4	0.1	.....	.....	.....	.....
Exports of goods and services.....	2.8	-0.2	-0.7	-6.6	.....	.....	.....	.....
Imports of goods and services.....	2.8	-0.8	-0.5	-6.9	.....	.....	.....	.....

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, decreased 0.1 percent in the fourth quarter after increasing 1.4 percent in the third quarter.

Consumer prices turned down, mainly reflecting a larger decrease in the prices paid for gasoline and other energy goods.

Prices paid for residential investment slowed, increasing 4.5 percent after increasing 7.2 percent. The slowdown primarily reflected slowdowns in the prices paid for improvements and for the construction of new single-family structures.

Prices paid for government consumption expenditures and gross investment turned down, decreasing 0.4 percent after increasing 1.5 percent. The downturn primarily reflected a downturn in the prices paid for intermediate goods purchased (notably petroleum) by state and local governments.

Consumer prices excluding food and energy, a measure of the “core” rate of inflation, slowed, increasing 1.1 percent after increasing 1.4 percent.

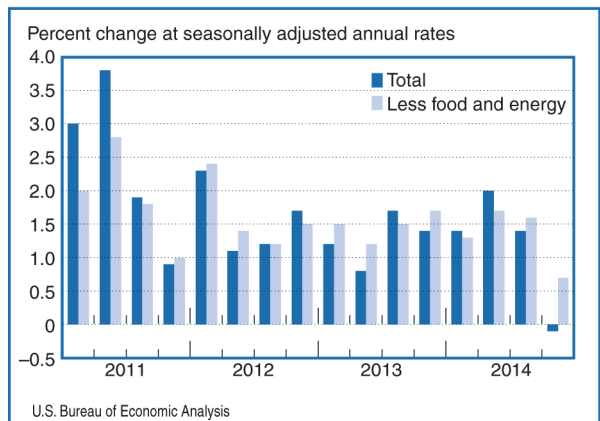
**Note on Prices**

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 Fourth 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
<b>Gross domestic product (GDP) <sup>1</sup></b> .....	<b>2.6</b>	<b>2.2</b>	<b>-0.4</b>	<b>2.6</b>	<b>2.2</b>	<b>-0.4</b>
<b>Personal consumption expenditures</b> .....	<b>4.3</b>	<b>4.2</b>	<b>-0.1</b>	<b>2.87</b>	<b>2.83</b>	<b>-0.04</b>
Goods.....	5.4	4.5	-0.9	1.20	1.01	-0.19
Durable goods .....	7.4	6.0	-1.4	0.54	0.44	-0.10
Nondurable goods .....	4.4	3.8	-0.6	0.66	0.57	-0.09
Services .....	3.7	4.1	0.4	1.67	1.82	0.15
<b>Gross private domestic investment</b> .....	<b>7.4</b>	<b>5.1</b>	<b>-2.3</b>	<b>1.20</b>	<b>0.84</b>	<b>-0.36</b>
Fixed investment .....	2.3	4.5	2.2	0.37	0.71	0.34
Nonresidential .....	1.9	4.8	2.9	0.24	0.61	0.37
Structures .....	2.6	5.0	2.4	0.08	0.14	0.06
Equipment .....	-1.9	0.9	2.8	-0.11	0.05	0.16
Intellectual property products .....	7.1	10.9	3.8	0.27	0.41	0.14
Residential .....	4.1	3.4	-0.7	0.13	0.11	-0.02
Change in private inventories.....				0.82	0.12	-0.70
<b>Net exports of goods and services</b> .....				<b>-1.02</b>	<b>-1.15</b>	<b>-0.13</b>
Exports.....	2.8	3.2	0.4	0.37	0.42	0.05
Goods.....	1.9	2.3	0.4	0.18	0.22	0.04
Services.....	4.7	5.1	0.4	0.19	0.21	0.02
Imports.....	8.9	10.1	1.2	-1.39	-1.58	-0.19
Goods.....	9.8	11.1	1.3	-1.27	-1.43	-0.16
Services.....	4.7	5.3	0.6	-0.13	-0.14	-0.01
<b>Government consumption expenditures and gross investment</b> .....	<b>-2.2</b>	<b>-1.8</b>	<b>0.4</b>	<b>-0.40</b>	<b>-0.32</b>	<b>0.08</b>
Federal .....	-7.5	-7.5	0.0	-0.54	-0.54	0.00
National defense.....	-12.5	-12.4	0.1	-0.58	-0.58	0.00
Nondefense.....	1.7	1.4	-0.3	0.04	0.04	0.00
State and local .....	1.3	2.0	0.7	0.14	0.22	0.08
<b>Addenda:</b>						
Final sales of domestic product .....	1.8	2.1	0.3	1.82	2.07	0.25
Gross domestic purchases price index .....	-0.3	-0.1	0.2			
GDP price index.....	0.0	0.1	0.1			

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

The downward revision to the percent change in real GDP primarily reflected a downward revision to inventory investment and an upward revision to imports that were partly offset by upward revisions to nonresidential fixed investment and to state and local government spending.

The upward revision to nonresidential fixed investment reflected upward revisions to all three subcomponents.

The downward revision to inventory investment primarily reflected downward revisions to wholesale trade industries and to manufacturing industries (primarily nondurable-goods manufacturing).

The upward revision to imports primarily reflected an upward revision to imports of goods. The upward revision to imports of goods primarily reflected upward revisions to petroleum and products, to nonautomotive capital goods, and to nonfood and nonautomotive consumer goods.

The upward revision to state and local government spending primarily reflected an upward revision to gross investment in structures.

### Revised Third-Quarter 2014 Income Estimates

With the release of the second estimate of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. The revision reflected the incorporation of third-quarter tabulations from the quarterly census of employment and wages from the Bureau of Labor Statistics (BLS).

Wages and salaries increased \$87.2 billion, an upward revision of \$20.5 billion. Personal current taxes increased \$34.8 billion, an upward revision of \$8.3 billion. Contributions for government social insurance, which is subtracted in calculating personal income, increased \$11.9 billion, an upward revision of \$2.8 billion.

As a result of these revisions,

- Personal income increased \$150.7 billion, an upward revision of \$19.1 billion.
- Disposable personal income increased \$116.0 billion, an upward revision of \$10.9 billion.
- Personal saving decreased \$27.5 billion, an upward revision of \$10.9 billion.

### Major Source Data for the Second Estimates

*Consumer spending:* retail sales for November and December (revised). Motor vehicle registrations data for December (new). Energy Information Administration data for motor vehicle fuels, lubricants, and fluids for November (new), for retail electricity usage and unit value for November (new), and for natural gas usage and unit value for October (revised) November (new).

*Nonresidential fixed investment:* construction spending (value put in place) for October and November (revised) and December (new). Manufacturers' shipments (M3) of machinery and equipment for November and December (revised). Exports and imports for October and November (revised) and December (new).

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

*Inventory investment:* manufacturers' inventories for October–December (revised) and trade inventories for October and November (revised) and December (new).

*Exports and imports:* international trade in goods and services for October and November (revised) and December (new).

*Government spending:* state and local construction spending (value put in place) for October and November (revised) and December (new).

*Prices:* BLS consumer price indexes for January 2010 to December 2014 (revised), reflecting updated seasonal adjustment factors.

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Personal consumption expenditures	2.4	2.5	3.7	1.2	2.5	3.2	4.2
3	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.5
4	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.0
5	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	3.8
6	Services	1.9	2.0	3.7	1.3	0.9	2.5	4.1
7	Gross private domestic investment	4.9	5.9	3.8	-6.9	19.1	7.2	5.1
8	Fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
9	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.8
10	Structures	-0.5	8.1	12.8	2.9	12.6	4.8	5.0
11	Equipment	4.6	6.5	14.1	-1.0	11.2	11.0	0.9
12	Intellectual property products	3.4	4.9	3.6	4.6	5.5	8.8	10.9
13	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.4
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	3.0	3.1	10.0	-9.2	11.1	4.5	3.2
17	Goods	2.8	4.0	13.6	-11.9	14.3	7.5	2.3
18	Services	3.6	1.1	2.3	-2.8	4.0	-1.9	5.1
19	Imports	1.1	4.0	1.3	2.2	11.3	-0.9	10.1
20	Goods	0.9	4.1	0.9	2.5	12.5	-1.3	11.1
21	Services	2.2	3.3	3.5	1.0	5.6	1.0	5.3
22	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.8
23	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.5
24	National defense	-6.6	-2.2	-11.4	-4.0	0.9	16.0	-12.4
25	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.4
26	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	2.0
Addendum:								
27	Gross domestic product, current dollars	3.7	3.9	5.0	-0.8	6.8	6.4	2.3

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

Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	1.72	2.51	0.83	1.75	2.21	2.83
3	Goods	0.78	0.78	0.83	0.23	1.33	1.06	1.01
4	Durable goods	0.49	0.50	0.42	0.23	0.99	0.67	0.44
5	Nondurable goods	0.29	0.28	0.41	0.00	0.34	0.39	0.57
6	Services	0.86	0.94	1.69	0.60	0.42	1.15	1.82
7	Gross private domestic investment	0.76	0.93	0.62	-1.13	2.87	1.18	0.84
8	Fixed investment	0.70	0.83	0.95	0.03	1.45	1.21	0.71
9	Nonresidential	0.37	0.78	1.23	0.20	1.18	1.10	0.61
10	Structures	-0.01	0.22	0.34	0.08	0.35	0.14	0.14
11	Equipment	0.26	0.36	0.76	-0.06	0.63	0.63	0.05
12	Intellectual property products	0.13	0.19	0.14	0.18	0.21	0.34	0.41
13	Residential	0.33	0.05	-0.28	-0.17	0.27	0.10	0.11
14	Change in private inventories	0.06	0.10	-0.34	-1.16	1.42	-0.03	0.12
15	Net exports of goods and services	0.22	-0.23	1.08	-1.66	-0.34	0.78	-1.15
16	Exports	0.41	0.42	1.30	-1.30	1.43	0.61	0.42
17	Goods	0.26	0.37	1.20	-1.18	1.26	0.69	0.22
18	Services	0.15	0.05	0.10	-0.12	0.17	-0.08	0.21
19	Imports	-0.19	-0.65	-0.22	-0.36	-1.77	0.16	-1.58
20	Goods	-0.13	-0.56	-0.12	-0.33	-1.62	0.19	-1.43
21	Services	-0.06	-0.09	-0.09	-0.03	-0.15	-0.03	-0.14
22	Government consumption expenditures and gross investment	-0.39	-0.03	-0.71	-0.15	0.31	0.80	-0.32
23	Federal	-0.45	-0.14	-0.79	-0.01	-0.06	0.68	-0.54
24	National defense	-0.33	-0.10	-0.55	-0.18	0.04	0.66	-0.58
25	Nondefense	-0.12	-0.04	-0.24	0.17	-0.10	0.01	0.04
26	State and local	0.06	0.11	0.07	-0.14	0.38	0.13	0.22



## Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Personal consumption expenditures	108.660	111.379	109.795	110.128	110.822	111.705	112.863
3	Goods	113.367	117.253	114.711	115.004	116.670	118.011	119.326
4	Durable goods	128.896	137.776	131.387	132.412	136.847	139.892	141.954
5	Nondurable goods	106.780	108.702	107.664	107.669	108.252	108.932	109.953
6	Services	106.385	108.561	107.421	107.774	108.014	108.685	109.770
7	Gross private domestic investment	136.102	144.136	140.284	137.809	143.960	146.468	148.306
8	Fixed investment	122.387	128.926	125.141	125.198	128.079	130.487	131.940
9	Nonresidential	121.865	129.575	125.090	125.591	128.538	131.308	132.863
10	Structures	96.227	104.058	100.134	100.840	103.880	105.113	106.398
11	Equipment	147.015	156.499	151.674	151.298	155.374	159.494	159.832
12	Intellectual property products	113.278	118.798	114.289	115.595	117.153	119.655	122.789
13	Residential	124.521	126.464	125.412	123.725	126.348	127.360	128.422
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	127.213	131.195	130.784	127.660	131.050	132.513	133.559
17	Goods	129.837	135.085	134.535	130.324	134.764	137.227	138.026
18	Services	121.801	123.149	123.013	122.146	123.360	122.775	124.317
19	Imports	123.048	127.921	124.067	124.756	128.135	127.841	130.952
20	Goods	125.227	130.365	126.094	126.873	130.657	130.228	133.700
21	Services	114.134	117.867	115.836	116.129	117.732	118.035	119.573
22	Government consumption expenditures and gross investment	93.699	93.556	93.052	92.860	93.252	94.265	93.847
23	Federal	94.055	92.253	91.794	91.765	91.556	93.750	91.940
24	National defense	91.050	89.088	88.930	88.024	88.214	91.552	88.564
25	Nondefense	99.562	98.033	97.038	98.603	97.663	97.760	98.106
26	State and local	93.429	94.350	93.818	93.522	94.297	94.557	95.025

## Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Personal consumption expenditures	107.333	108.763	107.789	108.156	108.782	109.116	108.997
3	Goods	106.211	105.813	105.917	105.769	106.240	106.278	104.964
4	Durable goods	94.712	92.384	93.820	93.148	92.711	92.216	91.463
5	Nondurable goods	112.025	112.748	112.075	112.230	113.229	113.586	111.948
6	Services	107.919	110.290	108.759	109.390	110.097	110.584	111.090
7	Gross private domestic investment	103.632	105.622	104.465	105.094	105.350	105.843	106.201
8	Fixed investment	103.822	106.047	104.734	105.461	105.752	106.344	106.632
9	Nonresidential	103.186	104.445	103.701	104.059	104.370	104.643	104.708
10	Structures	108.416	111.147	109.829	110.452	110.843	111.489	111.804
11	Equipment	100.263	100.890	100.287	100.477	100.754	101.025	101.303
12	Intellectual property products	103.693	104.898	104.339	104.770	105.076	105.090	104.654
13	Residential	106.448	112.684	108.968	111.244	111.450	113.400	114.643
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.108	111.945	112.716	112.665	112.473	110.578
17	Goods	113.009	112.226	112.621	113.471	113.077	112.537	109.821
18	Services	109.872	111.956	110.541	111.138	111.846	112.437	112.404
19	Imports	113.529	113.334	113.286	114.082	113.862	113.709	111.684
20	Goods	115.606	115.118	115.175	116.043	115.769	115.575	113.084
21	Services	104.401	105.513	104.985	105.469	105.487	105.516	105.582
22	Government consumption expenditures and gross investment	108.618	109.883	109.330	109.431	109.805	110.210	110.089
23	Federal	107.530	108.505	108.791	108.105	108.563	108.721	108.631
24	National defense	107.275	108.415	108.052	108.067	108.514	108.633	108.447
25	Nondefense	107.966	108.686	110.047	108.199	108.675	108.899	108.970
26	State and local	109.377	110.819	109.729	110.332	110.653	111.216	111.076

## Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Personal consumption expenditures	11,484.3	11,928.6	11,653.3	11,728.5	11,870.7	12,002.0	12,113.2
3	Goods	3,851.2	3,968.2	3,886.1	3,890.6	3,964.5	4,011.5	4,006.1
4	Durable goods	1,249.3	1,302.4	1,261.5	1,262.3	1,298.4	1,320.2	1,328.8
5	Nondurable goods	2,601.9	2,665.8	2,624.6	2,628.4	2,666.1	2,691.3	2,677.4
6	Services	7,633.2	7,960.4	7,767.2	7,837.8	7,906.2	7,990.4	8,107.1
7	Gross private domestic investment	2,648.0	2,853.8	2,745.2	2,714.4	2,843.6	2,905.1	2,952.1
8	Fixed investment	2,573.9	2,769.5	2,654.6	2,674.3	2,743.4	2,810.6	2,849.6
9	Nonresidential	2,054.0	2,210.6	2,118.7	2,134.6	2,191.2	2,244.3	2,272.2
10	Structures	457.2	506.7	481.7	487.9	504.4	513.3	521.1
11	Equipment	949.7	1,017.4	980.0	979.5	1,008.6	1,038.2	1,043.2
12	Intellectual property products	647.1	686.5	657.0	667.2	678.2	692.7	707.9
13	Residential	519.9	558.9	535.9	539.7	552.2	566.4	577.3
14	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
15	Net exports of goods and services	-508.2	-539.8	-462.9	-538.0	-549.2	-516.5	-555.6
16	Exports	2,262.2	2,335.1	2,324.6	2,284.7	2,344.3	2,366.5	2,345.0
17	Goods	1,562.8	1,614.6	1,614.0	1,575.3	1,623.3	1,645.0	1,614.7
18	Services	699.4	720.6	710.7	709.5	721.1	721.4	730.3
19	Imports	2,770.4	2,875.0	2,787.5	2,822.7	2,893.5	2,883.0	2,900.6
20	Goods	2,302.3	2,386.3	2,309.7	2,341.5	2,405.6	2,393.7	2,404.6
21	Services	468.1	488.6	477.8	481.2	487.9	489.3	496.0
22	Government consumption expenditures and gross investment	3,143.9	3,175.8	3,142.7	3,139.1	3,163.1	3,209.3	3,191.6
23	Federal	1,231.5	1,219.1	1,216.2	1,208.1	1,210.5	1,241.3	1,216.3
24	National defense	769.9	761.4	757.5	749.9	754.6	784.0	757.1
25	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
26	State and local	1,912.4	1,956.7	1,926.5	1,931.0	1,952.6	1,968.0	1,975.2

## Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
 Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Personal consumption expenditures	10,699.7	10,967.5	10,811.4	10,844.3	10,912.6	10,999.5	11,113.6
3	Goods	3,626.0	3,750.3	3,669.0	3,678.3	3,731.6	3,774.5	3,816.6
4	Durable goods	1,319.0	1,409.9	1,344.5	1,355.0	1,400.4	1,431.5	1,452.6
5	Nondurable goods	2,322.6	2,364.4	2,341.8	2,341.9	2,354.6	2,369.4	2,391.6
6	Services	7,073.1	7,217.7	7,141.9	7,165.4	7,181.4	7,225.9	7,298.1
7	Gross private domestic investment	2,556.2	2,707.0	2,634.7	2,588.2	2,703.7	2,750.8	2,785.4
8	Fixed investment	2,479.2	2,611.6	2,535.0	2,536.1	2,594.5	2,643.3	2,672.7
9	Nonresidential	1,990.6	2,116.5	2,043.3	2,051.5	2,099.6	2,144.8	2,170.2
10	Structures	421.7	456.0	438.8	441.9	455.2	460.6	466.2
11	Equipment	947.2	1,008.3	977.2	974.8	1,001.1	1,027.6	1,029.8
12	Intellectual property products	624.1	654.5	629.6	636.8	645.4	659.2	676.5
13	Residential	488.4	496.0	491.9	485.3	495.6	499.6	503.7
14	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
15	Net exports of goods and services	-420.4	-453.9	-384.0	-447.2	-460.4	-431.4	-476.4
16	Exports	2,019.8	2,083.0	2,076.5	2,026.9	2,080.7	2,104.0	2,120.6
17	Goods	1,382.9	1,438.8	1,433.0	1,388.1	1,435.4	1,461.6	1,470.1
18	Services	636.6	643.6	642.9	638.4	644.7	641.6	649.7
19	Imports	2,440.3	2,536.9	2,460.5	2,474.1	2,541.1	2,535.3	2,597.0
20	Goods	1,991.5	2,073.2	2,005.3	2,017.7	2,077.8	2,071.0	2,126.2
21	Services	448.4	463.1	455.1	456.3	462.5	463.7	469.8
22	Government consumption expenditures and gross investment	2,894.5	2,890.0	2,874.5	2,868.5	2,880.6	2,911.9	2,899.0
23	Federal	1,145.3	1,123.3	1,117.8	1,117.4	1,114.9	1,141.6	1,119.5
24	National defense	717.7	702.3	701.0	693.9	695.4	721.7	698.1
25	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
26	State and local	1,748.4	1,765.7	1,755.7	1,750.2	1,764.7	1,769.5	1,778.3
27	Residual	-22.5	-29.2	-20.2	-24.6	-27.4	-29.9	-34.7

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1	
2	Personal consumption expenditures	1.2	1.3	1.0	1.4	2.3	1.2	-0.4	
3	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9	
4	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.2	
5	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.6	
6	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.8	
7	Gross private domestic investment	1.8	1.9	2.2	2.4	1.0	1.9	1.4	
8	Fixed investment	1.8	2.1	2.6	2.8	1.1	2.3	1.1	
9	Nonresidential	1.1	1.2	1.3	1.4	1.2	1.1	0.2	
10	Structures	2.8	2.5	3.9	2.3	1.4	2.4	1.1	
11	Equipment	0.4	0.6	-0.2	0.8	1.1	1.1	1.1	
12	Intellectual property products	0.8	1.2	1.7	1.7	1.2	0.1	-1.6	
13	Residential	5.0	5.9	7.6	8.6	0.7	7.2	4.5	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	0.1	0.1	0.3	2.8	-0.2	-0.7	-6.6	
17	Goods	-0.5	-0.7	-0.6	3.1	-1.4	-1.9	-9.3	
18	Services	1.3	1.9	2.2	2.2	2.6	2.1	-0.1	
19	Imports	-0.8	-0.2	0.0	2.8	-0.8	-0.5	-6.9	
20	Goods	-1.1	-0.4	-0.7	3.0	-0.9	-0.7	-8.3	
21	Services	0.3	1.1	3.4	1.9	0.1	0.1	0.3	
22	Government consumption expenditures and gross investment	1.2	1.2	2.4	0.4	1.4	1.5	-0.4	
23	Federal	1.1	0.9	5.3	-2.5	1.7	0.6	-0.3	
24	National defense	0.8	1.1	3.1	0.1	1.7	0.4	-0.7	
25	Nondefense	1.6	0.7	9.0	-6.5	1.8	0.8	0.3	
26	State and local	1.3	1.3	0.6	2.2	1.2	2.1	-0.5	
	Addenda:								
27	Gross national product	1.5	---	1.5	1.3	2.1	1.4	---	
	Implicit price deflators:								
28	Gross domestic product <sup>1</sup>	1.5	1.5	1.4	1.3	2.1	1.4	0.1	
29	Gross national product <sup>1</sup>	1.5	---	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Percent change at annual rate: Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1
2	Percentage points at annual rates:							
3	Personal consumption expenditures	0.82	0.91	0.69	0.93	1.60	0.84	-0.30
4	Goods	-0.11	-0.09	-0.33	-0.13	0.41	0.03	-1.13
5	Durable goods	-0.14	-0.19	-0.20	-0.21	-0.14	-0.16	-0.25
6	Nondurable goods	0.03	0.10	-0.13	0.09	0.55	0.19	-0.88
7	Services	0.93	1.00	1.02	1.06	1.19	0.81	0.83
8	Gross private domestic investment	0.28	0.31	0.35	0.39	0.16	0.31	0.22
9	Fixed investment	0.28	0.33	0.39	0.43	0.18	0.36	0.17
10	Nonresidential	0.13	0.15	0.16	0.17	0.15	0.13	0.03
11	Structures	0.08	0.07	0.11	0.06	0.04	0.07	0.03
12	Equipment	0.02	0.04	-0.01	0.04	0.06	0.06	0.06
13	Intellectual property products	0.03	0.04	0.07	0.06	0.05	0.00	-0.07
14	Residential	0.14	0.18	0.23	0.26	0.02	0.22	0.14
15	Change in private inventories	0.00	-0.03	-0.05	-0.05	-0.02	-0.05	0.05
16	Net exports of goods and services	0.15	0.05	0.05	-0.09	0.11	0.00	0.27
17	Exports	0.01	0.02	0.04	0.37	-0.02	-0.09	-0.91
18	Goods	-0.04	-0.06	-0.05	0.28	-0.13	-0.18	-0.90
19	Services	0.05	0.08	0.09	0.09	0.11	0.09	0.00
20	Imports	0.14	0.03	0.00	-0.46	0.13	0.09	1.18
21	Goods	0.15	0.06	0.10	-0.41	0.13	0.09	1.19
22	Services	-0.01	-0.03	-0.09	-0.05	0.00	0.00	-0.01
23	Government consumption expenditures and gross investment	0.24	0.22	0.44	0.07	0.25	0.27	-0.08
24	Federal	0.09	0.07	0.37	-0.18	0.12	0.04	-0.02
25	National defense	0.04	0.05	0.14	0.00	0.07	0.02	-0.03
26	Nondefense	0.05	0.02	0.23	-0.18	0.05	0.02	0.01
27	State and local	0.15	0.15	0.07	0.25	0.13	0.23	-0.06



## Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.733	108.287	107.301	107.658	108.231	108.603	108.639
2	Personal consumption expenditures	107.333	108.763	107.787	108.153	108.780	109.113	108.994
3	Goods	106.211	105.811	105.919	105.771	106.242	106.280	104.966
4	Durable goods	94.712	92.377	93.828	93.156	92.719	92.224	91.471
5	Nondurable goods	112.025	112.747	112.074	112.230	113.229	113.586	111.948
6	Services	107.919	110.290	108.755	109.385	110.093	110.580	111.085
7	Gross private domestic investment	103.593	105.421	104.193	104.875	105.174	105.606	105.986
8	Fixed investment	103.822	106.043	104.721	105.448	105.739	106.331	106.619
9	Nonresidential	103.186	104.443	103.694	104.051	104.362	104.635	104.700
10	Structures	108.416	111.114	109.787	110.409	110.800	111.447	111.760
11	Equipment	100.263	100.896	100.287	100.477	100.754	101.025	101.303
12	Intellectual property products	103.693	104.894	104.337	104.767	105.073	105.087	104.651
13	Residential	106.448	112.673	108.940	111.215	111.422	113.371	114.614
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.101	111.948	112.719	112.669	112.477	110.581
17	Goods	113.009	112.215	112.633	113.483	113.088	112.548	109.832
18	Services	109.872	111.956	110.539	111.136	111.843	112.434	112.401
19	Imports	113.529	113.325	113.291	114.088	113.868	113.714	111.689
20	Goods	115.606	115.105	115.182	116.049	115.776	115.582	113.091
21	Services	104.401	105.513	104.984	105.467	105.486	105.514	105.581
22	Government consumption expenditures and gross investment	108.618	109.887	109.331	109.432	109.806	110.211	110.091
23	Federal	107.530	108.520	108.805	108.119	108.577	108.735	108.645
24	National defense	107.275	108.425	108.060	108.075	108.522	108.641	108.454
25	Nondefense	107.966	108.711	110.073	108.225	108.701	108.925	108.997
26	State and local	109.377	110.819	109.728	110.331	110.651	111.214	111.074
	Addendum:							
27	Gross national product	106.854	---	107.423	107.778	108.350	108.722	---

## Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.5	68.5	68.2	68.8	68.5	68.2	68.4
3	Goods	23.0	22.8	22.8	22.8	22.9	22.8	22.6
4	Durable goods	7.5	7.5	7.4	7.4	7.5	7.5	7.5
5	Nondurable goods	15.5	15.3	15.4	15.4	15.4	15.3	15.1
6	Services	45.5	45.7	45.5	46.0	45.6	45.4	45.8
7	Gross private domestic investment	15.8	16.4	16.1	15.9	16.4	16.5	16.7
8	Fixed investment	15.4	15.9	15.5	15.7	15.8	16.0	16.1
9	Nonresidential	12.2	12.7	12.4	12.5	12.6	12.8	12.8
10	Structures	2.7	2.9	2.8	2.9	2.9	2.9	2.9
11	Equipment	5.7	5.8	5.7	5.7	5.8	5.9	5.9
12	Intellectual property products	3.9	3.9	3.8	3.9	3.9	3.9	4.0
13	Residential	3.1	3.2	3.1	3.2	3.2	3.2	3.3
14	Change in private inventories	0.4	0.5	0.5	0.2	0.6	0.5	0.6
15	Net exports of goods and services	-3.0	-3.1	-2.7	-3.2	-3.2	-2.9	-3.1
16	Exports	13.5	13.4	13.6	13.4	13.5	13.4	13.2
17	Goods	9.3	9.3	9.5	9.2	9.4	9.3	9.1
18	Services	4.2	4.1	4.2	4.2	4.2	4.1	4.1
19	Imports	16.5	16.5	16.3	16.6	16.7	16.4	16.4
20	Goods	13.7	13.7	13.5	13.7	13.9	13.6	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	18.7	18.2	18.4	18.4	18.3	18.2	18.0
23	Federal	7.3	7.0	7.1	7.1	7.0	7.1	6.9
24	National defense	4.6	4.4	4.4	4.4	4.4	4.5	4.3
25	Nondefense	2.8	2.6	2.7	2.7	2.6	2.6	2.6
26	State and local	11.4	11.2	11.3	11.3	11.3	11.2	11.2

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

[Percent]

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Gross domestic product	3.1	1.9	2.6	2.7	2.4
2	Personal consumption expenditures	2.8	2.2	2.4	2.7	2.8
3	Goods	3.6	2.4	3.5	3.8	4.0
4	Durable goods	5.9	4.6	6.9	8.0	8.0
5	Nondurable goods	2.5	1.3	1.9	1.8	2.1
6	Services	2.4	2.1	1.8	2.1	2.2
7	Gross private domestic investment	8.7	4.8	7.7	5.4	5.7
8	Fixed investment	5.1	4.5	5.6	5.9	5.4
9	Nonresidential	4.7	4.7	6.8	7.6	6.2
10	Structures	4.4	8.5	9.8	8.2	6.3
11	Equipment	6.2	4.7	7.1	8.7	5.4
12	Intellectual property products	2.7	2.2	4.1	5.6	7.4
13	Residential	6.9	3.5	1.2	-0.7	2.4
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	5.1	2.8	3.9	3.8	2.1
17	Goods	6.6	3.4	4.9	5.3	2.6
18	Services	1.8	1.3	1.8	0.4	1.1
19	Imports	2.5	3.1	3.8	3.4	5.5
20	Goods	2.5	3.0	3.9	3.5	6.0
21	Services	2.6	3.9	3.2	2.8	3.2
22	Government consumption expenditures and gross investment	-1.9	-1.1	-0.7	0.3	0.9
23	Federal	-6.3	-3.9	-3.2	-0.6	0.2
24	National defense	-6.1	-4.4	-3.7	-0.1	-0.4
25	Nondefense	-6.6	-3.1	-2.6	-1.5	1.1
26	State and local	1.2	0.8	0.9	0.9	1.3
	Addenda:					
27	Final sales of domestic product	2.6	1.8	2.3	2.8	2.3
28	Gross domestic purchases	2.8	2.0	2.6	2.7	2.9
29	Final sales to domestic purchasers	2.2	1.9	2.3	2.7	2.8
30	Gross domestic income	2.0	1.4	1.7	2.5	---
31	Gross national product	3.2	1.9	2.5	2.6	---
32	Real disposable personal income	-1.9	2.4	2.2	2.3	3.2
	Price indexes (Chain-type):					
33	Gross domestic purchases	1.3	1.3	1.6	1.5	1.1
34	Gross domestic purchases excluding food and energy <sup>1</sup>	1.5	1.4	1.6	1.6	1.3
35	Gross domestic product	1.4	1.4	1.7	1.6	1.2
36	Gross domestic product excluding food and energy <sup>1</sup>	1.7	1.6	1.7	1.6	1.4
37	Personal consumption expenditures	1.0	1.1	1.6	1.5	1.1
38	Personal consumption expenditures excluding food and energy <sup>1</sup>	1.3	1.2	1.5	1.5	1.4
39	Market-based PCE <sup>2</sup>	0.9	0.9	1.5	1.4	0.9
40	Market-based PCE excluding food and energy <sup>2</sup>	1.2	1.0	1.3	1.3	1.2

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Final sales of domestic product	2.2	2.3	3.9	-1.0	3.2	5.0	2.1
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	4.2	3.9	8.1	-8.5	11.4	9.5	1.5
5	Final sales	4.1	3.6	9.5	-5.0	6.5	9.9	1.1
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	3.3	3.7	7.0	-4.5	8.9	10.9	-2.4
8	Final sales	3.8	3.8	7.5	-1.1	5.4	12.7	-1.3
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	5.3	4.1	9.6	-13.2	14.5	7.9	6.4
11	Final sales	4.4	3.3	12.1	-9.6	7.8	6.6	4.1
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	1.2	1.5	1.8	1.4	0.6	3.0	2.2
14	Structures	2.9	3.5	-0.4	-3.8	11.7	3.4	4.7
	Addenda:							
15	Motor vehicle output	4.8	8.9	18.5	3.3	21.3	27.2	-18.1
16	Gross domestic product excluding motor vehicle output	2.1	2.2	3.1	-2.3	4.1	4.4	2.9
17	Final sales of computers <sup>3</sup>	12.9	7.5	6.2	17.8	14.6	19.5	-40.9
18	Gross domestic product excluding final sales of computers	2.2	2.4	3.5	-2.2	4.6	4.9	2.4
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.9	2.5	2.2	-0.2	4.7	4.0	3.3
20	Research and development	0.9	2.3	-0.8	2.9	3.4	6.6	10.1
21	Gross domestic product excluding research and development	2.3	2.4	3.6	-2.2	4.6	4.9	2.0
22	Final sales of domestic product, current dollars	3.7	3.8	5.5	0.4	5.4	6.6	2.2

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Percent change at annual rate: Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Percentage points at annual rates: Final sales of domestic product	2.16	2.28	3.84	-0.95	3.18	4.99	2.07
3	Change in private inventories	0.06	0.10	-0.34	-1.16	1.42	-0.03	0.12
4	Goods	1.27	1.17	2.43	-2.69	3.34	2.87	0.47
5	Final sales	1.22	1.07	2.76	-1.52	1.92	2.89	0.34
6	Change in private inventories	0.06	0.10	-0.34	-1.16	1.42	-0.03	0.12
7	Durable goods	0.56	0.62	1.16	-0.77	1.46	1.79	-0.39
8	Final sales	0.63	0.62	1.20	-0.17	0.89	2.01	-0.21
9	Change in private inventories <sup>1</sup>	-0.06	0.00	-0.05	-0.60	0.58	-0.22	-0.19
10	Nondurable goods	0.71	0.55	1.27	-1.92	1.88	1.08	0.86
11	Final sales	0.59	0.45	1.56	-1.35	1.03	0.88	0.55
12	Change in private inventories <sup>1</sup>	0.12	0.10	-0.29	-0.56	0.84	0.20	0.31
13	Services <sup>2</sup>	0.74	0.95	1.10	0.86	0.40	1.84	1.37
14	Structures	0.21	0.26	-0.03	-0.29	0.85	0.26	0.36
	Addenda:							
15	Motor vehicle output	0.13	0.24	0.47	0.09	0.55	0.71	-0.59
16	Gross domestic product excluding motor vehicle output	2.09	2.15	3.03	-2.20	4.05	4.25	2.78
17	Final sales of computers <sup>3</sup>	0.05	0.03	0.03	0.07	0.06	0.08	-0.20
18	Gross domestic product excluding final sales of computers	2.17	2.36	3.47	-2.17	4.54	4.89	2.39
19	Research and development	0.02	0.06	-0.02	0.07	0.09	0.16	0.25
20	Gross domestic product excluding research and development	2.20	2.33	3.52	-2.18	4.51	4.80	1.95

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Final sales of domestic product	107.349	109.804	108.612	108.350	109.196	110.548	111.120
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	122.821	127.592	126.260	123.484	126.854	129.775	130.256
5	Final sales	116.706	120.881	119.487	117.968	119.830	122.691	123.033
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	127.996	132.728	130.623	129.123	131.898	135.347	134.544
8	Final sales	119.279	123.783	121.162	120.839	122.428	126.134	125.732
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	116.656	121.457	121.004	116.795	120.823	123.145	125.064
11	Final sales	113.560	117.345	117.383	114.470	116.649	118.530	119.733
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	104.055	105.637	104.621	104.984	105.147	105.916	106.501
14	Structures	100.362	103.900	101.997	101.026	103.869	104.743	105.963
	Addenda:							
15	Motor vehicle output	169.366	184.401	173.177	174.599	183.242	194.609	185.153
16	Gross domestic product excluding motor vehicle output	107.878	110.258	109.264	108.641	109.750	110.926	111.716
17	Final sales of computers <sup>3</sup>	131.540	141.441	133.583	139.174	144.005	150.559	132.028
18	Gross domestic product excluding final sales of computers	108.877	111.454	110.303	109.697	110.925	112.262	112.932
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	108.687	111.441	109.790	109.722	110.989	112.076	112.976
20	Research and development	103.885	106.274	103.366	104.119	104.992	106.694	109.291
21	Gross domestic product excluding research and development	109.095	111.702	110.577	109.954	111.203	112.547	113.104

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Final sales of domestic product	106.762	108.376	107.380	107.742	108.316	108.713	108.731
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.659	102.576	102.600	102.441	102.868	102.835	102.159
5	Final sales	102.716	102.714	102.678	102.559	103.006	103.013	102.279
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.657	99.387	99.650	99.505	99.548	99.381	99.116
8	Final sales	99.728	99.431	99.713	99.553	99.593	99.419	99.159
9	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
10	Nondurable goods	106.567	106.732	106.438	106.263	107.198	107.342	106.127
11	Final sales	106.574	106.960	106.507	106.440	107.422	107.667	106.310
12	Change in private inventories <sup>1</sup>	---	---	---	---	---	---	---
13	Services <sup>2</sup>	108.523	110.654	109.328	109.824	110.487	110.989	111.315
14	Structures	108.390	112.636	110.254	111.575	111.933	113.149	113.888
	Addenda:							
15	Motor vehicle output	110.427	110.125	110.714	109.448	109.864	110.475	110.715
16	Gross domestic product excluding motor vehicle output	106.665	108.297	107.282	107.674	108.245	108.621	108.646
17	Final sales of computers <sup>3</sup>	71.215	67.148	69.391	68.804	68.426	66.620	64.743
18	Gross domestic product excluding final sales of computers	106.923	108.537	107.545	107.899	108.471	108.868	108.911
19	Implicit price deflator for final sales of domestic product	106.762	108.376	107.377	107.738	108.312	108.710	108.728
20	Research and development	108.892	111.047	110.063	110.652	111.079	111.156	111.299
21	Gross domestic product excluding research and development	106.682	108.246	107.275	107.617	108.187	108.577	108.606

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Final sales of domestic product	16,694.0	17,334.0	16,987.8	17,003.9	17,228.0	17,505.3	17,598.8
3	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
4	Goods	5,114.8	5,305.3	5,249.5	5,127.5	5,290.6	5,409.0	5,393.9
5	Final sales	5,040.7	5,220.9	5,158.9	5,087.4	5,190.3	5,314.6	5,291.4
6	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
7	Durable goods	2,826.3	2,922.9	2,884.2	2,847.0	2,909.4	2,980.5	2,954.8
8	Final sales	2,775.0	2,871.2	2,818.4	2,806.4	2,844.4	2,925.4	2,908.4
9	Change in private inventories <sup>1</sup>	51.3	51.8	65.8	40.6	65.0	55.1	46.3
10	Nondurable goods	2,288.4	2,382.3	2,365.3	2,280.6	2,381.2	2,428.5	2,439.2
11	Final sales	2,265.7	2,349.8	2,340.6	2,281.0	2,345.9	2,389.2	2,383.0
12	Change in private inventories <sup>1</sup>	22.7	32.6	24.8	-0.5	35.3	39.3	56.2
13	Services <sup>2</sup>	10,412.0	10,777.9	10,546.0	10,630.6	10,711.4	10,838.8	10,930.7
14	Structures	1,241.3	1,335.2	1,282.8	1,285.9	1,326.3	1,352.0	1,376.6
	Addenda:							
15	Motor vehicle output	461.3	501.0	472.9	471.3	496.6	530.3	505.6
16	Gross domestic product excluding motor vehicle output	16,306.7	16,917.4	16,605.4	16,572.7	16,831.7	17,069.4	17,195.7
17	Final sales of computers <sup>3</sup>	67.9	68.9	67.2	69.4	71.4	72.7	62.0
18	Gross domestic product excluding final sales of computers	16,700.1	17,349.4	17,011.1	16,974.6	17,256.8	17,527.0	17,639.3
19	Research and development	424.0	442.4	426.4	431.8	437.1	444.5	455.9
20	Gross domestic product excluding research and development	16,344.1	16,976.0	16,651.9	16,612.2	16,891.1	17,155.2	17,245.3

## 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.

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Final sales of domestic product	15,636.7	15,994.3	15,820.7	15,782.6	15,905.9	16,102.8	16,186.1
3	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
4	Residual	10.1	18.4	13.7	13.9	19.7	20.6	19.2
5	Goods	4,983.3	5,176.9	5,122.8	5,010.2	5,146.9	5,265.4	5,285.0
6	Final sales	4,907.4	5,082.9	5,024.3	4,960.5	5,038.8	5,159.1	5,173.5
7	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
8	Durable goods	2,836.2	2,941.0	2,894.4	2,861.2	2,922.6	2,999.1	2,981.3
9	Final sales	2,782.6	2,887.7	2,826.5	2,819.0	2,856.0	2,942.5	2,933.1
10	Change in private inventories <sup>1</sup>	47.8	47.7	61.1	37.2	60.3	50.7	42.7
11	Nondurable goods	2,148.2	2,236.6	2,228.3	2,150.8	2,225.0	2,267.7	2,303.1
12	Final sales	2,125.9	2,196.8	2,197.5	2,143.0	2,183.8	2,219.0	2,241.5
13	Change in private inventories <sup>1</sup>	18.4	27.2	23.9	1.0	27.8	33.6	46.3
14	Services <sup>2</sup>	9,594.3	9,740.1	9,646.4	9,679.9	9,694.9	9,765.8	9,819.8
15	Structures	1,145.2	1,185.6	1,163.8	1,152.8	1,185.2	1,195.2	1,209.1
16	Residual	-3.9	0.2	-3.0	-1.2	2.4	-1.2	1.2
	Addenda:							
17	Motor vehicle output	418.0	455.1	427.4	431.0	452.3	480.3	457.0
18	Gross domestic product excluding motor vehicle output	15,288.4	15,625.7	15,484.7	15,396.6	15,553.7	15,720.4	15,832.3
19	Final sales of computers <sup>3</sup>	95.4	102.5	96.8	100.9	104.4	109.1	95.7
20	Gross domestic product excluding final sales of computers	15,619.8	15,989.4	15,824.4	15,737.4	15,913.5	16,105.4	16,201.4
21	Research and development	389.4	398.3	387.4	390.2	393.5	399.9	409.6
22	Gross domestic product excluding research and development	15,321.3	15,687.4	15,529.3	15,441.8	15,617.3	15,806.1	15,884.3

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Business <sup>1</sup>	2.7	2.9	4.6	-3.3	5.7	6.4	2.7
3	Nonfarm <sup>2</sup>	2.6	3.0	4.7	-2.4	5.5	6.3	2.6
4	Farm	14.3	-7.7	-3.2	-49.9	24.2	10.4	10.0
5	Households and institutions	1.5	1.3	1.5	0.6	2.0	1.3	0.9
6	Households	1.6	1.7	1.9	1.1	1.8	1.4	0.6
7	Nonprofit institutions serving households <sup>3</sup>	1.3	0.8	1.0	-0.1	2.2	1.2	1.4
8	General government <sup>4</sup>	-0.1	0.4	-1.2	2.6	0.5	0.2	0.1
9	Federal	-1.9	-0.1	-5.2	7.6	-0.5	-0.3	-0.9
10	State and local	0.7	0.7	0.7	0.3	0.9	0.5	0.6
	Addendum:							
11	Gross housing value added	1.4	1.4	1.6	1.1	1.6	1.2	0.6

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Business <sup>1</sup>	111.571	114.786	113.468	112.524	114.098	115.870	116.653
3	Nonfarm <sup>2</sup>	111.668	115.057	113.542	112.851	114.366	116.127	116.886
4	Farm	103.778	95.738	107.206	90.189	95.210	97.596	99.957
5	Households and institutions	103.764	105.132	104.355	104.512	105.028	105.371	105.617
6	Households	102.368	104.096	103.219	103.514	103.988	104.360	104.522
7	Nonprofit institutions serving households <sup>3</sup>	105.670	106.548	105.908	105.876	106.449	106.754	107.113
8	General government <sup>4</sup>	99.698	100.137	99.374	100.016	100.132	100.185	100.215
9	Federal	102.479	102.413	100.750	102.601	102.478	102.402	102.172
10	State and local	98.401	99.068	98.722	98.806	99.031	99.143	99.291
	Addendum:							
11	Gross housing value added	105.407	106.912	106.116	106.395	106.811	107.142	107.301

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Business <sup>1</sup>	106.742	108.170	107.259	107.582	108.205	108.521	108.372
3	Nonfarm <sup>2</sup>	106.126	107.571	106.758	106.966	107.498	107.962	107.860
4	Farm	168.569	168.747	156.947	170.024	181.393	164.514	159.059
5	Households and institutions	105.485	108.246	106.383	107.413	107.797	108.500	109.277
6	Households	104.882	107.491	105.795	106.537	107.150	107.810	108.467
7	Nonprofit institutions serving households <sup>3</sup>	106.315	109.281	107.191	108.608	108.684	109.446	110.384
8	General government <sup>4</sup>	107.979	109.274	108.849	108.638	109.041	109.505	109.912
9	Federal	107.274	108.151	109.287	107.640	108.015	108.317	108.634
10	State and local	108.330	109.823	108.654	109.128	109.544	110.087	110.536
	Addendum:							
11	Gross housing value added	105.393	108.147	106.330	107.075	107.767	108.510	109.235

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Business <sup>1</sup>	12,619.9	13,153.2	12,890.5	12,823.1	13,078.9	13,319.2	13,391.5
3	Nonfarm <sup>2</sup>	12,427.8	12,979.1	12,710.1	12,657.8	12,891.6	13,146.1	13,220.8
4	Farm	192.1	174.1	180.4	165.3	187.3	173.1	170.7
5	Households and institutions	2,094.6	2,177.7	2,124.4	2,148.1	2,166.5	2,187.7	2,208.5
6	Households	1,191.9	1,242.1	1,212.2	1,224.2	1,236.8	1,248.9	1,258.5
7	Nonprofit institutions serving households <sup>3</sup>	902.7	935.6	912.2	924.0	929.6	938.8	950.1
8	General government <sup>4</sup>	2,053.6	2,087.4	2,063.5	2,072.8	2,082.9	2,092.8	2,101.2
9	Federal	663.6	668.7	664.7	666.7	668.3	669.6	670.1
10	State and local	1,390.0	1,418.7	1,398.7	1,406.0	1,414.6	1,423.2	1,431.1
	Addendum:							
11	Gross housing value added	1,565.3	1,629.1	1,589.8	1,605.1	1,621.8	1,638.1	1,651.4

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Business <sup>1</sup>	11,823.7	12,164.5	12,024.7	11,924.7	12,091.5	12,279.3	12,362.3
3	Nonfarm <sup>2</sup>	11,711.4	12,066.9	11,907.9	11,835.5	11,994.4	12,179.1	12,258.7
4	Farm	113.9	105.1	117.7	99.0	104.5	107.2	109.8
5	Households and institutions	1,985.6	2,011.8	1,997.0	1,999.9	2,009.8	2,016.4	2,021.1
6	Households	1,136.4	1,155.6	1,145.8	1,149.1	1,154.4	1,158.5	1,160.3
7	Nonprofit institutions serving households <sup>3</sup>	849.1	856.1	851.0	850.7	855.4	857.8	860.7
8	General government <sup>4</sup>	1,901.9	1,910.2	1,895.7	1,907.9	1,910.1	1,911.2	1,911.7
9	Federal	618.6	618.2	608.2	619.3	618.6	618.1	616.7
10	State and local	1,283.1	1,291.8	1,287.3	1,288.4	1,291.4	1,292.8	1,294.7
11	Residual	-2.2	-8.4	-1.7	-10.3	-8.3	-7.9	-7.2
	Addendum:							
12	Gross housing value added	1,485.2	1,506.4	1,495.2	1,499.1	1,505.0	1,509.7	1,511.9

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013		2014			
					IV	I	II	III	IV
1	Gross domestic product	2.2	2.4		3.5	-2.1	4.6	5.0	2.2
2	Less: Exports of goods and services	3.0	3.1		10.0	-9.2	11.1	4.5	3.2
3	Plus: Imports of goods and services	1.1	4.0		1.3	2.2	11.3	-0.9	10.1
4	Equals: Gross domestic purchases	1.9	2.5		2.3	-0.4	4.8	4.1	3.3
5	Less: Change in private inventories	---	---		---	---	---	---	---
6	Equals: Final sales to domestic purchasers	1.9	2.4		2.7	0.7	3.4	4.1	3.2
	Addenda:								
7	Final sales of domestic product	2.2	2.3		3.9	-1.0	3.2	5.0	2.1
8	Gross domestic purchases, current dollars	3.3	3.9		3.7	0.9	6.9	5.5	3.1
9	Final sales to domestic purchasers, current dollars	3.2	3.9		4.2	2.1	5.5	5.6	3.0

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Less: Exports of goods and services	127.213	131.195	130.784	127.660	131.050	132.513	133.559
3	Plus: Imports of goods and services	123.048	127.921	124.067	124.756	128.135	127.841	130.952
4	Equals: Gross domestic purchases	108.889	111.656	110.020	109.898	111.199	112.309	113.219
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.326	109.950	108.300	108.488	109.407	110.518	111.386
	Addendum:							
7	Final sales of domestic product	107.349	109.804	108.612	108.350	109.196	110.548	111.120

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Less: Exports of goods and services	112.001	112.108	111.945	112.716	112.665	112.473	110.578
3	Plus: Imports of goods and services	113.529	113.334	113.286	114.082	113.862	113.709	111.684
4	Equals: Gross domestic purchases	107.105	108.598	107.667	108.030	108.553	108.925	108.885
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.126	108.653	107.699	108.075	108.605	108.992	108.938
	Addenda:							
7	Final sales of domestic product	106.762	108.376	107.380	107.742	108.316	108.713	108.731
8	Implicit price deflator for final sales to domestic purchasers	107.126	108.653	107.696	108.072	108.602	108.989	108.935

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Less: Exports of goods and services	2,262.2	2,335.1	2,324.6	2,284.7	2,344.3	2,366.5	2,345.0
3	Plus: Imports of goods and services	2,770.4	2,875.0	2,787.5	2,822.7	2,893.5	2,883.0	2,900.6
4	Equals: Gross domestic purchases	17,276.2	17,958.2	17,541.2	17,582.0	17,877.5	18,116.3	18,256.9
5	Less: Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
6	Equals: Final sales to domestic purchasers	17,202.2	17,873.8	17,450.6	17,541.8	17,777.2	18,021.8	18,154.4
	Addendum:							
7	Final sales of domestic product	16,694.0	17,334.0	16,987.8	17,003.9	17,228.0	17,505.3	17,598.8

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
 Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Less: Exports of goods and services	2,019.8	2,083.0	2,076.5	2,026.9	2,080.7	2,104.0	2,120.6
3	Plus: Imports of goods and services	2,440.3	2,536.9	2,460.5	2,474.1	2,541.1	2,535.3	2,597.0
4	Equals: Gross domestic purchases	16,131.0	16,540.9	16,298.6	16,280.4	16,473.2	16,637.7	16,772.4
5	Less: Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
6	Equals: Final sales to domestic purchasers	16,057.9	16,450.4	16,203.6	16,231.7	16,369.1	16,535.4	16,665.3
	Addendum:							
7	Final sales of domestic product	15,636.7	15,994.3	15,820.7	15,782.6	15,905.9	16,102.8	16,186.1

#### 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Personal consumption expenditures	2.4	2.5	3.7	1.2	2.5	3.2	4.2
3	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.5
4	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.0
5	Motor vehicles and parts	5.1	7.7	5.5	5.5	19.1	11.3	3.5
6	Furnishings and durable household equipment	5.8	6.1	4.3	0.8	12.8	6.0	6.6
7	Recreational goods and vehicles	10.0	8.6	5.7	3.7	13.3	15.7	9.2
8	Other durable goods	5.9	3.4	8.4	0.8	7.1	-1.3	5.3
9	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	3.8
10	Food and beverages purchased for off-premises consumption	1.0	0.0	2.6	-1.0	-1.4	-0.1	-0.7
11	Clothing and footwear	1.0	0.9	2.5	-3.7	5.6	1.2	9.3
12	Gasoline and other energy goods	0.9	1.0	-0.1	2.2	-3.3	0.9	8.4
13	Other nondurable goods	3.4	4.1	4.0	1.4	6.6	6.0	4.2
14	Services	1.9	2.0	3.7	1.3	0.9	2.5	4.1
15	Household consumption expenditures (for services)	1.8	2.0	3.5	1.4	0.8	2.3	4.4
16	Housing and utilities	1.3	0.8	1.9	5.6	-3.3	-1.7	2.1
17	Health care	2.1	2.6	4.3	-1.4	4.0	4.6	4.7
18	Transportation services	2.7	2.4	2.8	1.8	3.7	2.6	2.5
19	Recreation services	2.4	0.2	0.9	-1.9	-1.8	0.7	5.0
20	Food services and accommodations	2.2	3.0	7.2	-1.3	5.3	4.9	7.2
21	Financial services and insurance	2.1	4.3	5.7	2.8	2.7	7.1	6.6
22	Other services	1.2	1.1	2.1	0.3	-1.2	1.0	4.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	4.1	4.2	10.5	-0.5	3.9	8.2	-2.8
24	Gross output of nonprofit institutions <sup>2</sup>	1.8	2.4	7.1	-4.1	4.6	5.1	3.9
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	1.0	1.9	6.0	-5.3	4.9	4.1	6.3
26	Gross private domestic investment	4.9	5.9	3.8	-6.9	19.1	7.2	5.1
27	Fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
28	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.8
29	Structures	-0.5	8.1	12.8	2.9	12.6	4.8	5.0
30	Equipment	4.6	6.5	14.1	-1.0	11.2	11.0	0.9
31	Information processing equipment	3.0	2.8	-4.2	-7.7	26.6	-6.9	20.2
32	Computers and peripheral equipment	-0.2	-2.4	25.3	-39.0	26.6	10.6	-1.4
33	Other	4.3	4.8	-13.4	7.5	26.6	-12.4	28.8
34	Industrial equipment	3.9	13.0	1.5	14.1	27.2	27.6	-15.1
35	Transportation equipment	6.2	11.6	38.1	-0.2	2.9	35.2	-5.0
36	Other equipment	5.7	-0.3	30.5	-6.4	-10.3	-4.1	3.6
37	Intellectual property products	3.4	4.9	3.6	4.6	5.5	8.8	10.9
38	Software <sup>4</sup>	3.1	3.9	3.8	1.5	4.2	8.9	10.1
39	Research and development <sup>5</sup>	3.9	6.7	3.6	8.8	8.0	10.6	14.0
40	Entertainment, literary, and artistic originals	2.5	1.8	3.1	2.1	1.5	2.4	2.6
41	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.4
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	3.0	3.1	10.0	-9.2	11.1	4.5	3.2
47	Goods	2.8	4.0	13.6	-11.9	14.3	7.5	2.3
48	Services	3.6	1.1	2.3	-2.8	4.0	-1.9	5.1
49	Imports	1.1	4.0	1.3	2.2	11.3	-0.9	10.1
50	Goods	0.9	4.1	0.9	2.5	12.5	-1.3	11.1
51	Services	2.2	3.3	3.5	1.0	5.6	1.0	5.3



## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.8
53	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.5
54	National defense	-6.6	-2.2	-11.4	-4.0	0.9	16.0	-12.4
55	Consumption expenditures	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.7
56	Gross investment	-8.9	-7.9	-6.9	-30.0	14.0	-3.2	3.6
57	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.4
58	Consumption expenditures	-3.7	-0.8	-9.4	10.8	-3.7	0.9	-0.1
59	Gross investment	-5.2	-3.9	-6.0	-5.3	-3.9	-1.1	6.2
60	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	2.0
61	Consumption expenditures	1.2	1.1	1.0	0.8	1.2	0.9	1.0
62	Gross investment	-2.9	0.7	-1.1	-10.8	14.6	2.1	6.7

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	1.72	2.51	0.83	1.75	2.21	2.83
3	Goods	0.78	0.78	0.83	0.23	1.33	1.06	1.01
4	Durable goods	0.49	0.50	0.42	0.23	0.99	0.67	0.44
5	Motor vehicles and parts	0.12	0.19	0.13	0.13	0.45	0.28	0.09
6	Furnishings and durable household equipment	0.10	0.10	0.07	0.01	0.20	0.10	0.11
7	Recreational goods and vehicles	0.20	0.17	0.12	0.07	0.26	0.31	0.18
8	Other durable goods	0.07	0.04	0.10	0.01	0.08	-0.01	0.06
9	Nondurable goods	0.29	0.28	0.41	0.00	0.34	0.39	0.57
10	Food and beverages purchased for off-premises consumption	0.05	0.00	0.13	-0.05	-0.07	0.00	-0.04
11	Clothing and footwear	0.02	0.02	0.05	-0.08	0.12	0.03	0.19
12	Gasoline and other energy goods	0.02	0.02	0.00	0.05	-0.08	0.02	0.18
13	Other nondurable goods	0.20	0.24	0.23	0.08	0.37	0.34	0.24
14	Services	0.86	0.94	1.69	0.60	0.42	1.15	1.82
15	Household consumption expenditures (for services)	0.78	0.86	1.50	0.61	0.35	1.00	1.87
16	Housing and utilities	0.16	0.10	0.24	0.68	-0.42	-0.22	0.26
17	Health care	0.24	0.30	0.48	-0.16	0.45	0.52	0.53
18	Transportation services	0.05	0.05	0.06	0.04	0.07	0.05	0.05
19	Recreation services	0.06	0.00	0.02	-0.05	-0.05	0.02	0.13
20	Food services and accommodations	0.09	0.13	0.30	-0.05	0.22	0.21	0.30
21	Financial services and insurance	0.10	0.21	0.28	0.14	0.14	0.35	0.33
22	Other services	0.07	0.07	0.12	0.02	-0.07	0.06	0.27
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.07	0.08	0.19	-0.01	0.07	0.15	-0.05
24	Gross output of nonprofit institutions <sup>2</sup>	0.13	0.18	0.51	-0.31	0.34	0.38	0.29
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	0.06	0.11	0.33	-0.30	0.27	0.23	0.34
26	Gross private domestic investment	0.76	0.93	0.62	-1.13	2.87	1.18	0.84
27	Fixed investment	0.70	0.83	0.95	0.03	1.45	1.21	0.71
28	Nonresidential	0.37	0.78	1.23	0.20	1.18	1.10	0.61
29	Structures	-0.01	0.22	0.34	0.08	0.35	0.14	0.14
30	Equipment	0.26	0.36	0.76	-0.06	0.63	0.63	0.05
31	Information processing equipment	0.05	0.05	-0.07	-0.13	0.40	-0.12	0.31
32	Computers and peripheral equipment	0.00	-0.01	0.11	-0.22	0.10	0.05	-0.01
33	Other	0.05	0.06	-0.18	0.09	0.30	-0.16	0.32
34	Industrial equipment	0.05	0.16	0.02	0.17	0.32	0.35	-0.23
35	Transportation equipment	0.08	0.16	0.45	0.00	0.04	0.45	-0.08
36	Other equipment	0.07	0.00	0.36	-0.09	-0.14	-0.05	0.05
37	Intellectual property products	0.13	0.19	0.14	0.18	0.21	0.34	0.41
38	Software <sup>4</sup>	0.05	0.07	0.07	0.03	0.07	0.15	0.17
39	Research and development <sup>5</sup>	0.06	0.11	0.06	0.14	0.13	0.17	0.23
40	Entertainment, literary, and artistic originals	0.01	0.01	0.01	0.01	0.01	0.01	0.01
41	Residential	0.33	0.05	-0.28	-0.17	0.27	0.10	0.11
42	Change in private inventories	0.06	0.10	-0.34	-1.16	1.42	-0.03	0.12
43	Farm	0.13	0.00	0.01	-0.23	0.11	0.13	-0.04
44	Nonfarm	-0.07	0.10	-0.35	-0.93	1.31	-0.16	0.17
45	Net exports of goods and services	0.22	-0.23	1.08	-1.66	-0.34	0.78	-1.15
46	Exports	0.41	0.42	1.30	-1.30	1.43	0.61	0.42
47	Goods	0.26	0.37	1.20	-1.18	1.26	0.69	0.22
48	Services	0.15	0.05	0.10	-0.12	0.17	-0.08	0.21
49	Imports	-0.19	-0.65	-0.22	-0.36	-1.77	0.16	-1.58

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

Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
50	Goods	-0.13	-0.56	-0.12	-0.33	-1.62	0.19	-1.43
51	Services	-0.06	-0.09	-0.09	-0.03	-0.15	-0.03	-0.14
52	Government consumption expenditures and gross investment	-0.39	-0.03	-0.71	-0.15	0.31	0.80	-0.32
53	Federal	-0.45	-0.14	-0.79	-0.01	-0.06	0.68	-0.54
54	National defense	-0.33	-0.10	-0.55	-0.18	0.04	0.66	-0.58
55	Consumption expenditures	-0.24	-0.03	-0.48	0.12	-0.07	0.69	-0.61
56	Gross investment	-0.09	-0.07	-0.06	-0.30	0.11	-0.03	0.03
57	Nondefense	-0.12	-0.04	-0.24	0.17	-0.10	0.01	0.04
58	Consumption expenditures	-0.08	-0.02	-0.20	0.21	-0.08	0.02	0.00
59	Gross investment	-0.04	-0.03	-0.04	-0.04	-0.03	-0.01	0.04
60	State and local	0.06	0.11	0.07	-0.14	0.38	0.13	0.22
61	Consumption expenditures	0.12	0.10	0.09	0.08	0.11	0.08	0.10
62	Gross investment	-0.06	0.01	-0.02	-0.22	0.26	0.04	0.13

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Personal consumption expenditures	108.660	111.379	109.795	110.128	110.822	111.705	112.863
3	Goods	113.367	117.253	114.711	115.004	116.670	118.011	119.326
4	Durable goods	128.896	137.776	131.387	132.412	136.847	139.892	141.954
5	Motor vehicles and parts	118.602	127.704	120.020	121.637	127.060	130.492	131.630
6	Furnishings and durable household equipment	124.884	132.452	127.750	127.997	131.920	133.867	136.022
7	Recreational goods and vehicles	148.810	161.668	152.769	154.150	159.025	164.919	168.579
8	Other durable goods	122.923	127.055	124.969	125.222	127.390	126.977	128.631
9	Nondurable goods	106.780	108.702	107.664	107.669	108.252	108.932	109.953
10	Food and beverages purchased for off-premises consumption	105.124	105.128	105.724	105.453	105.091	105.074	104.891
11	Clothing and footwear	111.311	112.301	111.403	110.363	111.872	112.216	114.751
12	Gasoline and other energy goods	95.490	96.439	95.913	96.436	95.641	95.866	97.812
13	Other nondurable goods	111.753	116.361	113.431	113.839	115.664	117.367	118.573
14	Services	106.385	108.561	107.421	107.774	108.014	108.685	109.770
15	Household consumption expenditures (for services)	106.276	108.354	107.232	107.605	107.811	108.417	109.581
16	Housing and utilities	104.504	105.366	104.682	106.113	105.239	104.780	105.332
17	Health care	109.444	112.280	110.894	110.509	111.585	112.855	114.169
18	Transportation services	106.181	108.761	107.018	107.506	108.487	109.192	109.857
19	Recreation services	107.892	108.094	108.551	108.041	107.549	107.727	109.060
20	Food services and accommodations	109.167	112.431	110.548	110.197	111.622	112.968	114.937
21	Financial services and insurance	101.330	105.643	103.075	103.789	104.489	106.286	108.006
22	Other services	105.664	106.808	106.538	106.613	106.292	106.546	107.780
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	109.134	113.714	112.129	111.989	113.069	115.309	114.487
24	Gross output of nonprofit institutions <sup>2</sup>	107.351	109.978	109.239	108.098	109.331	110.703	111.779
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	106.806	108.811	108.340	106.879	108.162	109.255	110.949
26	Gross private domestic investment	136.102	144.136	140.284	137.809	143.960	146.468	148.306
27	Fixed investment	122.387	128.926	125.141	125.198	128.079	130.487	131.940
28	Nonresidential	121.865	129.575	125.090	125.591	128.538	131.308	132.863
29	Structures	96.227	104.058	100.134	100.840	103.880	105.113	106.398
30	Equipment	147.015	156.499	151.674	151.298	155.374	159.494	159.832
31	Information processing equipment	118.707	122.049	118.757	116.410	123.482	121.297	127.005
32	Computers and peripheral equipment	112.889	110.152	117.769	104.097	110.415	113.244	112.853
33	Other	121.049	126.810	119.174	121.337	128.711	124.525	132.669
34	Industrial equipment	130.014	146.882	133.003	137.462	145.975	155.153	148.938
35	Transportation equipment	327.519	365.653	351.363	351.147	353.669	381.341	376.457
36	Other equipment	132.277	131.945	137.286	135.040	131.427	130.072	131.242
37	Intellectual property products	113.278	118.798	114.289	115.595	117.153	119.655	122.789
38	Software <sup>4</sup>	115.221	119.763	116.422	116.848	118.064	120.597	123.541
39	Research and development <sup>5</sup>	109.488	116.819	110.391	112.746	114.925	117.845	121.758
40	Entertainment, literary, and artistic originals	119.751	121.964	120.425	121.066	121.514	122.245	123.032
41	Residential	124.521	126.464	125.412	123.725	126.348	127.360	128.422
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	127.213	131.195	130.784	127.660	131.050	132.513	133.559
47	Goods	129.837	135.085	134.535	130.324	134.764	137.227	138.026
48	Services	121.801	123.149	123.013	122.146	123.360	122.775	124.317
49	Imports	123.048	127.921	124.067	124.756	128.135	127.841	130.952
50	Goods	125.227	130.365	126.094	126.873	130.657	130.228	133.700
51	Services	114.134	117.867	115.836	116.129	117.732	118.035	119.573

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

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	93.699	93.556	93.052	92.860	93.252	94.265	93.847
53	Federal	94.055	92.253	91.794	91.765	91.556	93.750	91.940
54	National defense	91.050	89.088	88.930	88.024	88.214	91.552	88.564
55	Consumption expenditures	93.228	92.564	90.895	91.686	91.233	95.671	91.665
56	Gross investment	83.286	76.668	81.930	74.936	77.431	76.813	77.490
57	Nondefense	99.562	98.033	97.038	98.603	97.663	97.760	98.106
58	Consumption expenditures	99.302	98.554	96.652	99.155	98.218	98.431	98.411
59	Gross investment	100.287	96.363	98.153	96.837	95.889	95.632	97.092
60	State and local	93.429	94.350	93.818	93.522	94.297	94.557	95.025
61	Consumption expenditures	95.782	96.789	96.205	96.404	96.690	96.906	97.157
62	Gross investment	83.417	83.981	83.666	81.300	84.122	84.562	85.938

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Personal consumption expenditures	107.333	108.763	107.789	108.156	108.782	109.116	108.997
3	Goods	106.211	105.813	105.917	105.769	106.240	106.278	104.964
4	Durable goods	94.712	92.384	93.820	93.148	92.711	92.216	91.463
5	Motor vehicles and parts	111.073	110.605	111.109	110.683	110.746	110.623	110.370
6	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
7	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
8	Other durable goods	103.885	102.256	103.297	102.552	102.165	102.684	101.622
9	Nondurable goods	112.025	112.748	112.075	112.230	113.229	113.586	111.948
10	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
11	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
12	Gasoline and other energy goods	150.297	145.169	149.197	148.390	150.709	148.965	132.611
13	Other nondurable goods	105.588	107.005	105.891	106.167	106.728	107.282	107.841
14	Services	107.919	110.290	108.759	109.390	110.097	110.584	111.090
15	Household consumption expenditures (for services)	108.196	110.532	109.053	109.648	110.362	110.849	111.268
16	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
17	Health care	107.818	109.068	108.401	108.526	109.002	109.386	109.358
18	Transportation services	108.135	109.407	108.824	108.901	109.334	109.527	109.865
19	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.714
20	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
21	Financial services and insurance	113.480	116.774	114.996	115.404	116.563	117.246	117.881
22	Other services	108.820	110.843	109.592	110.197	110.776	111.051	111.350
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	101.465	104.618	101.943	103.341	103.922	104.402	106.808
24	Gross output of nonprofit institutions <sup>2</sup>	107.945	110.151	108.675	109.315	109.946	110.399	110.942
25	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	110.166	112.027	110.987	111.352	112.000	112.443	112.313
26	Gross private domestic investment	103.632	105.622	104.465	105.094	105.350	105.843	106.201
27	Fixed investment	103.822	106.047	104.734	105.461	105.752	106.344	106.632
28	Nonresidential	103.186	104.445	103.701	104.059	104.370	104.643	104.708
29	Structures	108.416	111.147	109.829	110.452	110.843	111.489	111.804
30	Equipment	100.263	100.890	100.287	100.477	100.754	101.025	101.303
31	Information processing equipment	94.249	94.112	94.036	94.038	94.200	94.157	94.053
32	Computers and peripheral equipment	89.527	89.497	89.303	89.298	89.576	89.535	89.578
33	Other	96.250	96.076	96.043	96.049	96.168	96.124	95.964
34	Industrial equipment	106.115	106.853	106.067	106.543	106.852	107.060	106.957
35	Transportation equipment	98.722	99.789	98.909	99.023	99.291	99.986	100.857
36	Other equipment	102.836	103.908	103.071	103.332	103.743	104.024	104.534
37	Intellectual property products	103.693	104.898	104.339	104.770	105.076	105.090	104.654
38	Software <sup>4</sup>	99.543	99.433	99.628	99.605	99.745	99.656	98.726
39	Research and development <sup>5</sup>	109.650	112.384	111.054	111.956	112.417	112.497	112.665
40	Entertainment, literary, and artistic originals	99.585	100.823	99.925	100.548	100.982	101.171	100.593
41	Residential	106.448	112.684	108.968	111.244	111.450	113.400	114.643
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	112.001	112.108	111.945	112.716	112.665	112.473	110.578
47	Goods	113.009	112.226	112.621	113.471	113.077	112.537	109.821
48	Services	109.872	111.956	110.541	111.138	111.846	112.437	112.404
49	Imports	113.529	113.334	113.286	114.082	113.862	113.709	111.684
50	Goods	115.606	115.118	115.175	116.043	115.769	115.575	113.084
51	Services	104.401	105.513	104.985	105.469	105.487	105.516	105.582

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

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	108.618	109.883	109.330	109.431	109.805	110.210	110.089
53	Federal	107.530	108.505	108.791	108.105	108.563	108.721	108.631
54	National defense	107.275	108.415	108.052	108.067	108.514	108.633	108.447
55	Consumption expenditures	107.814	108.989	108.608	108.559	109.084	109.257	109.056
56	Gross investment	105.335	106.325	106.045	106.322	106.442	106.330	106.207
57	Nondefense	107.966	108.686	110.047	108.199	108.675	108.899	108.970
58	Consumption expenditures	108.939	109.622	111.558	109.082	109.627	109.858	109.920
59	Gross investment	105.175	106.025	105.688	105.696	105.965	106.169	106.269
60	State and local	109.377	110.819	109.729	110.332	110.653	111.216	111.076
61	Consumption expenditures	109.676	110.998	109.907	110.541	110.844	111.415	111.192
62	Gross investment	108.254	110.271	109.186	109.642	110.046	110.571	110.827

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Personal consumption expenditures	11,484.3	11,928.6	11,653.3	11,728.5	11,870.7	12,002.0	12,113.2
3	Goods	3,851.2	3,968.2	3,886.1	3,890.6	3,964.5	4,011.5	4,006.1
4	Durable goods	1,249.3	1,302.4	1,261.5	1,262.3	1,298.4	1,320.2	1,328.8
5	Motor vehicles and parts	417.7	447.8	422.8	426.9	446.2	457.7	460.6
6	Furnishings and durable household equipment	280.9	287.5	283.0	281.7	287.0	289.4	292.0
7	Recreational goods and vehicles	348.7	361.6	351.5	350.6	359.4	366.9	369.4
8	Other durable goods	202.0	205.5	204.2	203.1	205.9	206.2	206.8
9	Nondurable goods	2,601.9	2,665.8	2,624.6	2,628.4	2,666.1	2,691.3	2,677.4
10	Food and beverages purchased for off-premises consumption	872.2	888.5	878.6	879.4	886.0	892.6	895.8
11	Clothing and footwear	360.7	365.4	361.0	357.8	365.0	367.3	371.5
12	Gasoline and other energy goods	408.3	398.1	407.1	407.1	410.1	406.3	369.0
13	Other nondurable goods	960.7	1,013.8	977.9	984.0	1,005.0	1,025.1	1,041.1
14	Services	7,633.2	7,960.4	7,767.2	7,837.8	7,906.2	7,990.4	8,107.1
15	Household consumption expenditures (for services)	7,327.5	7,632.0	7,451.7	7,518.4	7,581.9	7,658.2	7,769.6
16	Housing and utilities	2,086.3	2,166.2	2,110.1	2,160.3	2,157.7	2,160.9	2,185.8
17	Health care	1,920.3	1,992.9	1,956.2	1,951.7	1,979.3	2,008.9	2,031.8
18	Transportation services	332.6	344.7	337.4	339.2	343.6	346.5	349.6
19	Recreation services	436.0	445.0	442.0	442.7	442.9	444.5	449.9
20	Food services and accommodations	714.7	755.6	727.5	730.8	747.7	761.5	782.2
21	Financial services and insurance	826.7	886.9	852.0	861.0	875.5	895.8	915.2
22	Other services	1,010.9	1,040.8	1,026.4	1,032.8	1,035.1	1,040.2	1,055.1
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	305.6	328.4	315.5	319.4	324.3	332.2	337.5
24	Gross output of nonprofit institutions 2	1,242.9	1,299.3	1,273.2	1,267.3	1,289.2	1,310.8	1,330.0
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	937.2	971.0	957.7	947.9	964.9	978.5	992.5
26	Gross private domestic investment	2,648.0	2,853.8	2,745.2	2,714.4	2,843.6	2,905.1	2,952.1
27	Fixed investment	2,573.9	2,769.5	2,654.6	2,674.3	2,743.4	2,810.6	2,849.6
28	Nonresidential	2,054.0	2,210.6	2,118.7	2,134.6	2,191.2	2,244.3	2,272.2
29	Structures	457.2	506.7	481.7	487.9	504.4	513.3	521.1
30	Equipment	949.7	1,017.4	980.0	979.5	1,008.6	1,038.2	1,043.2
31	Information processing equipment	286.5	294.2	286.0	280.3	297.9	292.5	305.9
32	Computers and peripheral equipment	77.6	75.7	80.8	71.4	75.9	77.9	77.6
33	Other	208.9	218.5	205.2	209.0	221.9	214.6	228.3
34	Industrial equipment	209.8	238.7	214.5	222.7	237.2	252.6	242.2
35	Transportation equipment	228.2	257.5	245.2	245.3	247.8	269.0	267.9
36	Other equipment	225.3	227.0	234.3	231.1	225.8	224.1	227.2
37	Intellectual property products	647.1	686.5	657.0	667.2	678.2	692.7	707.9
38	Software 4	294.5	305.8	297.8	298.9	302.4	308.6	313.2
39	Research and development 5	274.9	300.7	280.8	289.1	295.9	303.6	314.1
40	Entertainment, literary, and artistic originals	77.7	80.1	78.4	79.3	79.9	80.5	80.6
41	Residential	519.9	558.9	535.9	539.7	552.2	566.4	577.3
42	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
43	Farm	12.4	7.7	12.4	3.1	8.4	11.1	8.3
44	Nonfarm	61.7	76.6	78.2	37.0	91.8	83.4	94.2
45	Net exports of goods and services	-508.2	-539.8	-462.9	-538.0	-549.2	-516.5	-555.6
46	Exports	2,262.2	2,335.1	2,324.6	2,284.7	2,344.3	2,366.5	2,345.0
47	Goods	1,562.8	1,614.6	1,614.0	1,575.3	1,623.3	1,645.0	1,614.7
48	Services	699.4	720.6	710.7	709.5	721.1	721.4	730.3
49	Imports	2,770.4	2,875.0	2,787.5	2,822.7	2,893.5	2,883.0	2,900.6
50	Goods	2,302.3	2,386.3	2,309.7	2,341.5	2,405.6	2,393.7	2,404.6
51	Services	468.1	488.6	477.8	481.2	487.9	489.3	496.0



## Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	3,143.9	3,175.8	3,142.7	3,139.1	3,163.1	3,209.3	3,191.6
53	Federal	1,231.5	1,219.1	1,216.2	1,208.1	1,210.5	1,241.3	1,216.3
54	National defense	769.9	761.4	757.5	749.9	754.6	784.0	757.1
55	Consumption expenditures	616.4	618.8	605.5	610.5	610.4	641.1	613.1
56	Gross investment	153.5	142.7	152.0	139.4	144.2	142.9	144.0
57	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
58	Consumption expenditures	346.6	346.3	345.6	346.7	345.1	346.6	346.7
59	Gross investment	115.0	111.4	113.1	111.6	110.8	110.7	112.5
60	State and local	1,912.4	1,956.7	1,926.5	1,931.0	1,952.6	1,968.0	1,975.2
61	Consumption expenditures	1,584.5	1,620.5	1,594.9	1,607.4	1,616.6	1,628.5	1,629.5
62	Gross investment	327.8	336.2	331.6	323.6	336.1	339.4	345.8

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Personal consumption expenditures	10,699.7	10,967.5	10,811.4	10,844.3	10,912.6	10,999.5	11,113.6
3	Goods	3,626.0	3,750.3	3,669.0	3,678.3	3,731.6	3,774.5	3,816.6
4	Durable goods	1,319.0	1,409.9	1,344.5	1,355.0	1,400.4	1,431.5	1,452.6
5	Motor vehicles and parts	376.0	404.9	380.5	385.7	402.9	413.7	417.3
6	Furnishings and durable household equipment	305.1	323.6	312.1	312.7	322.3	327.1	332.3
7	Recreational goods and vehicles	452.0	491.1	464.1	468.3	483.1	501.0	512.1
8	Other durable goods	194.4	201.0	197.7	198.1	201.5	200.8	203.5
9	Nondurable goods	2,322.6	2,364.4	2,341.8	2,341.9	2,354.6	2,369.4	2,391.6
10	Food and beverages purchased for off-premises consumption	809.4	809.4	814.0	811.9	809.2	809.0	807.6
11	Clothing and footwear	341.2	344.2	341.5	338.3	342.9	343.9	351.7
12	Gasoline and other energy goods	271.7	274.4	272.9	274.4	272.1	272.7	278.3
13	Other nondurable goods	909.9	947.4	923.5	926.8	941.7	955.6	965.4
14	Services	7,073.1	7,217.7	7,141.9	7,165.4	7,181.4	7,225.9	7,298.1
15	Household consumption expenditures (for services)	6,772.5	6,904.8	6,833.4	6,857.1	6,870.3	6,908.9	6,983.1
16	Housing and utilities	1,965.7	1,981.9	1,969.1	1,996.0	1,979.5	1,970.9	1,981.3
17	Health care	1,781.1	1,827.2	1,804.7	1,798.4	1,815.9	1,836.6	1,858.0
18	Transportation services	307.6	315.1	310.0	311.4	314.3	316.3	318.3
19	Recreation services	405.7	406.4	408.2	406.2	404.4	405.1	410.1
20	Food services and accommodations	655.4	675.0	663.7	661.5	670.1	678.2	690.0
21	Financial services and insurance	728.5	759.5	741.1	746.2	751.2	764.1	776.5
22	Other services	928.9	939.0	936.6	937.3	934.5	936.7	947.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	301.2	313.9	309.5	309.1	312.1	318.3	316.0
24	Gross output of nonprofit institutions 2	1,151.4	1,179.6	1,171.7	1,159.4	1,172.7	1,187.4	1,198.9
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	850.8	866.7	863.0	851.3	861.6	870.3	883.8
26	Gross private domestic investment	2,556.2	2,707.0	2,634.7	2,588.2	2,703.7	2,750.8	2,785.4
27	Fixed investment	2,479.2	2,611.6	2,535.0	2,536.1	2,594.5	2,643.3	2,672.7
28	Nonresidential	1,990.6	2,116.5	2,043.3	2,051.5	2,099.6	2,144.8	2,170.2
29	Structures	421.7	456.0	438.8	441.9	455.2	460.6	466.2
30	Equipment	947.2	1,008.3	977.2	974.8	1,001.1	1,027.6	1,029.8
31	Information processing equipment	304.0	312.5	304.1	298.1	316.2	310.6	325.2
32	Computers and peripheral equipment 4	---	---	---	---	---	---	---
33	Other	217.0	227.4	213.7	217.6	230.8	223.3	237.9
34	Industrial equipment	197.7	223.4	202.3	209.0	222.0	235.9	226.5
35	Transportation equipment	231.1	258.0	247.9	247.8	249.6	269.1	265.7
36	Other equipment	219.0	218.5	227.3	223.6	217.6	215.4	217.3
37	Intellectual property products	624.1	654.5	629.6	636.8	645.4	659.2	676.5
38	Software 5	295.9	307.5	298.9	300.0	303.2	309.7	317.2
39	Research and development 6	250.7	267.5	252.8	258.2	263.2	269.9	278.8
40	Entertainment, literary, and artistic originals	78.0	79.4	78.4	78.8	79.1	79.6	80.1
41	Residential	488.4	496.0	491.9	485.3	495.6	499.6	503.7
42	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
43	Farm	7.6	5.4	10.5	2.2	4.8	8.3	6.3
44	Nonfarm	55.2	67.5	70.4	33.3	80.7	73.7	82.5
45	Net exports of goods and services	-420.4	-453.9	-384.0	-447.2	-460.4	-431.4	-476.4
46	Exports	2,019.8	2,083.0	2,076.5	2,026.9	2,080.7	2,104.0	2,120.6
47	Goods	1,382.9	1,438.8	1,433.0	1,388.1	1,435.4	1,461.6	1,470.1
48	Services	636.6	643.6	642.9	638.4	644.7	641.6	649.7
49	Imports	2,440.3	2,536.9	2,460.5	2,474.1	2,541.1	2,535.3	2,597.0
50	Goods	1,991.5	2,073.2	2,005.3	2,017.7	2,077.8	2,071.0	2,126.2
51	Services	448.4	463.1	455.1	456.3	462.5	463.7	469.8

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	2,894.5	2,890.0	2,874.5	2,868.5	2,880.6	2,911.9	2,899.0
53	Federal	1,145.3	1,123.3	1,117.8	1,117.4	1,114.9	1,141.6	1,119.5
54	National defense	717.7	702.3	701.0	693.9	695.4	721.7	698.1
55	Consumption expenditures	571.8	567.7	557.4	562.3	559.5	586.7	562.2
56	Gross investment	145.7	134.2	143.4	131.1	135.5	134.4	135.6
57	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
58	Consumption expenditures	318.2	315.8	309.7	317.7	314.7	315.4	315.3
59	Gross investment	109.3	105.0	107.0	105.5	104.5	104.2	105.8
60	State and local	1,748.4	1,765.7	1,755.7	1,750.2	1,764.7	1,769.5	1,778.3
61	Consumption expenditures	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
62	Gross investment	302.8	304.9	303.7	295.2	305.4	307.0	312.0
63	Residual	-44.0	-52.5	-43.3	-45.6	-50.7	-53.1	-60.4

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic purchases	107.105	108.598	107.667	108.030	108.553	108.925	108.885
2	Personal consumption expenditures	107.333	108.763	107.789	108.156	108.782	109.116	108.997
3	Goods	106.211	105.813	105.917	105.769	106.240	106.278	104.964
4	Durable goods	94.712	92.384	93.820	93.148	92.711	92.216	91.463
5	Motor vehicles and parts	111.073	110.605	111.109	110.683	110.746	110.623	110.370
6	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
7	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
8	Other durable goods	103.885	102.256	103.297	102.552	102.165	102.684	101.622
9	Nondurable goods	112.025	112.748	112.075	112.230	113.229	113.586	111.948
10	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
11	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
12	Gasoline and other energy goods	150.297	145.169	149.197	148.390	150.709	148.965	132.611
13	Other nondurable goods	105.588	107.005	105.891	106.167	106.728	107.282	107.841
14	Services	107.919	110.290	108.759	109.390	110.097	110.584	111.090
15	Household consumption expenditures	108.196	110.532	109.053	109.648	110.362	110.849	111.268
16	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
17	Health care	107.818	109.068	108.401	108.526	109.002	109.386	109.358
18	Transportation services	108.135	109.407	108.824	108.901	109.334	109.527	109.865
19	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.714
20	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
21	Financial services and insurance	113.480	116.774	114.996	115.404	116.563	117.246	117.881
22	Other services	108.820	110.843	109.592	110.197	110.776	111.051	111.350
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	101.465	104.618	101.943	103.341	103.922	104.402	106.808
24	Gross private domestic investment	103.632	105.622	104.465	105.094	105.350	105.843	106.201
25	Fixed investment	103.822	106.047	104.734	105.461	105.752	106.344	106.632
26	Nonresidential	103.186	104.445	103.701	104.059	104.370	104.643	104.708
27	Structures	108.416	111.147	109.829	110.452	110.843	111.489	111.804
28	Equipment	100.263	100.890	100.287	100.477	100.754	101.025	101.303
29	Information processing equipment	94.249	94.112	94.036	94.038	94.200	94.157	94.053
30	Computers and peripheral equipment	89.527	89.497	89.303	89.298	89.576	89.535	89.578
31	Other	96.250	96.076	96.043	96.049	96.168	96.124	95.964
32	Industrial equipment	106.115	106.853	106.067	106.543	106.852	107.060	106.957
33	Transportation equipment	98.722	99.789	98.909	99.023	99.291	99.986	100.857
34	Other equipment	102.836	103.908	103.071	103.332	103.743	104.024	104.534
35	Intellectual property products	103.693	104.898	104.339	104.770	105.076	105.090	104.654
36	Software <sup>1</sup>	99.543	99.433	99.628	99.605	99.745	99.656	98.726
37	Research and development	109.650	112.384	111.054	111.956	112.417	112.497	112.665
38	Entertainment, literary, and artistic originals	99.585	100.823	99.925	100.548	100.982	101.171	100.593
39	Residential	106.448	112.684	108.968	111.244	111.450	113.400	114.643
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	108.618	109.883	109.330	109.431	109.805	110.210	110.089
44	Federal	107.530	108.505	108.791	108.105	108.563	108.721	108.631
45	National defense	107.275	108.415	108.052	108.067	108.514	108.633	108.447
46	Consumption expenditures	107.814	108.989	108.608	108.559	109.084	109.257	109.056
47	Gross investment	105.335	106.325	106.045	106.322	106.442	106.330	106.207
48	Nondefense	107.966	108.686	110.047	108.199	108.675	108.899	108.970
49	Consumption expenditures	108.939	109.622	111.558	109.082	109.627	109.858	109.920
50	Gross investment	105.175	106.025	105.688	105.696	105.965	106.169	106.269
51	State and local	109.377	110.819	109.729	110.332	110.653	111.216	111.076

## Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Consumption expenditures	109.676	110.998	109.907	110.541	110.844	111.415	111.192
53	Gross investment	108.254	110.271	109.186	109.642	110.046	110.571	110.827
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	80.928	78.462	79.941	79.314	79.086	78.224	77.225
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	107.363	108.899	107.942	108.315	108.846	109.232	109.202
56	Food <sup>3</sup>	107.503	109.083	107.479	107.816	108.919	109.545	110.052
57	Energy goods and services	128.594	127.496	128.321	129.211	130.827	129.378	120.566
58	Gross domestic purchases excluding food and energy	106.300	107.868	106.921	107.267	107.723	108.141	108.343
59	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
60	Gross domestic product excluding final sales of computers	106.923	108.537	107.545	107.899	108.471	108.868	108.911
61	Food <sup>3</sup>	108.605	109.295	107.888	108.268	109.961	109.724	109.228
62	Energy goods and services	98.479	98.552	98.318	99.298	100.264	99.592	95.054
63	Gross domestic product excluding food and energy	106.821	108.496	107.525	107.853	108.345	108.794	108.991
64	Final sales of domestic product	106.762	108.376	107.380	107.742	108.316	108.713	108.731
65	Final sales to domestic purchasers	107.126	108.653	107.699	108.075	108.605	108.992	108.938
66	Implicit price deflator for gross domestic purchases	107.099	108.568	107.624	107.995	108.525	108.887	108.850

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic purchases	1.3	1.4	1.4	1.4	2.0	1.4	-0.1
2	Personal consumption expenditures	1.2	1.3	1.0	1.4	2.3	1.2	-0.4
3	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9
4	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.2
5	Motor vehicles and parts	0.6	-0.4	-0.3	-1.5	0.2	-0.4	-0.9
6	Furnishings and durable household equipment	-2.0	-3.5	-3.5	-2.6	-4.5	-2.4	-2.8
7	Recreational goods and vehicles	-5.3	-4.5	-4.4	-4.5	-2.5	-6.2	-5.9
8	Other durable goods	-0.2	-1.6	-3.1	-2.9	-1.5	2.0	-4.1
9	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.6
10	Food and beverages purchased for off-premises consumption	1.0	1.9	0.0	1.4	4.5	3.1	2.1
11	Clothing and footwear	0.9	0.4	-1.9	0.2	2.5	1.3	-4.3
12	Gasoline and other energy goods	-2.6	-3.4	-5.1	-2.1	6.4	-4.5	-37.2
13	Other nondurable goods	0.3	1.3	0.7	1.0	2.1	2.1	2.1
14	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.8
15	Household consumption expenditures	2.1	2.2	2.4	2.2	2.6	1.8	1.5
16	Housing and utilities	2.5	3.0	2.8	4.1	2.9	2.4	2.5
17	Health care	1.4	1.2	1.9	0.5	1.8	1.4	-0.1
18	Transportation services	1.3	1.2	1.6	0.3	1.6	0.7	1.2
19	Recreation services	1.7	1.9	2.3	2.6	2.0	0.8	-0.1
20	Food services and accommodations	2.1	2.6	0.8	3.1	4.1	2.5	3.9
21	Financial services and insurance	2.7	2.9	3.5	1.4	4.1	2.4	2.2
22	Other services	2.2	1.9	2.8	2.2	2.1	1.0	1.1
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	1.7	3.1	-0.2	5.6	2.3	1.9	9.5
24	Gross private domestic investment	1.8	1.9	2.2	2.4	1.0	1.9	1.4
25	Fixed investment	1.8	2.1	2.6	2.8	1.1	2.3	1.1
26	Nonresidential	1.1	1.2	1.3	1.4	1.2	1.1	0.2
27	Structures	2.8	2.5	3.9	2.3	1.4	2.4	1.1
28	Equipment	0.4	0.6	-0.2	0.8	1.1	1.1	1.1
29	Information processing equipment	-1.0	-0.1	-0.7	0.0	0.7	-0.2	-0.4
30	Computers and peripheral equipment	-0.7	0.0	-0.5	0.0	1.3	-0.2	0.2
31	Other	-1.1	-0.2	-0.8	0.0	0.5	-0.2	-0.7
32	Industrial equipment	0.3	0.7	0.3	1.8	1.2	0.8	-0.4
33	Transportation equipment	1.6	1.1	-0.5	0.5	1.1	2.8	3.5
34	Other equipment	1.3	1.0	0.2	1.0	1.6	1.1	2.0
35	Intellectual property products	0.8	1.2	1.7	1.7	1.2	0.1	-1.6
36	Software <sup>1</sup>	0.6	-0.1	-0.2	-0.1	0.6	-0.4	-3.7
37	Research and development	1.3	2.5	4.1	3.3	1.7	0.3	0.6
38	Entertainment, literary, and artistic originals	0.1	1.2	0.5	2.5	1.7	0.8	-2.3
39	Residential	5.0	5.9	7.6	8.6	0.7	7.2	4.5
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.2	1.2	2.4	0.4	1.4	1.5	-0.4
44	Federal	1.1	0.9	5.3	-2.5	1.7	0.6	-0.3
45	National defense	0.8	1.1	3.1	0.1	1.7	0.4	-0.7
46	Consumption expenditures	0.9	1.1	3.2	-0.2	1.9	0.6	-0.7
47	Gross investment	0.6	0.9	2.5	1.0	0.5	-0.4	-0.5
48	Nondefense	1.6	0.7	9.0	-6.5	1.8	0.8	0.3
49	Consumption expenditures	1.9	0.6	11.6	-8.6	2.0	0.8	0.2
50	Gross investment	0.9	0.8	1.5	0.0	1.0	0.8	0.4
51	State and local	1.3	1.3	0.6	2.2	1.2	2.1	-0.5

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Consumption expenditures	1.2	1.2	0.2	2.3	1.1	2.1	-0.8
53	Gross investment	1.8	1.9	2.5	1.7	1.5	1.9	0.9
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	-4.0	-3.0	-2.7	-3.1	-1.1	-4.3	-5.0
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.3	1.4	1.5	1.4	2.0	1.4	-0.1
56	Food <sup>3</sup>	1.0	1.5	-1.0	1.3	4.2	2.3	1.9
57	Energy goods and services	-0.8	-0.9	-2.6	2.8	5.1	-4.4	-24.6
58	Gross domestic purchases excluding food and energy	1.4	1.5	1.7	1.3	1.7	1.6	0.7
59	Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1
60	Gross domestic product excluding final sales of computers	1.5	1.5	1.5	1.3	2.1	1.5	0.2
61	Food <sup>3</sup>	1.0	0.6	-2.8	1.4	6.4	-0.9	-1.8
62	Energy goods and services	-0.5	0.1	-0.3	4.0	3.9	-2.7	-17.0
63	Gross domestic product excluding food and energy	1.6	1.6	1.8	1.2	1.8	1.7	0.7
64	Final sales of domestic product	1.5	1.5	1.6	1.4	2.1	1.5	0.1
65	Final sales to domestic purchasers	1.3	1.4	1.5	1.4	2.0	1.4	-0.2
66	Implicit price deflator for gross domestic purchases <sup>4</sup>	1.3	1.4	1.3	1.4	2.0	1.3	-0.1

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic purchases	1.3	1.4	1.4	1.4	2.0	1.4	-0.1
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.80	0.89	0.67	0.91	1.55	0.82	-0.29
3	Goods	-0.11	-0.08	-0.32	-0.12	0.40	0.03	-1.10
4	Durable goods	-0.13	-0.18	-0.19	-0.21	-0.13	-0.16	-0.24
5	Motor vehicles and parts	0.01	-0.01	-0.01	-0.04	0.01	-0.01	-0.02
6	Furnishings and durable household equipment	-0.03	-0.06	-0.06	-0.04	-0.07	-0.04	-0.05
7	Recreational goods and vehicles	-0.11	-0.09	-0.09	-0.09	-0.05	-0.13	-0.12
8	Other durable goods	0.00	-0.02	-0.04	-0.03	-0.02	0.02	-0.05
9	Nondurable goods	0.03	0.10	-0.13	0.08	0.53	0.19	-0.86
10	Food and beverages purchased for off-premises consumption	0.05	0.09	0.00	0.07	0.22	0.15	0.10
11	Clothing and footwear	0.02	0.01	-0.04	0.00	0.05	0.03	-0.09
12	Gasoline and other energy goods	-0.06	-0.08	-0.12	-0.05	0.14	-0.11	-0.99
13	Other nondurable goods	0.02	0.08	0.04	0.06	0.12	0.12	0.12
14	Services	0.90	0.97	0.99	1.03	1.15	0.78	0.81
15	Household consumption expenditures	0.87	0.91	1.00	0.93	1.11	0.75	0.64
16	Housing and utilities	0.30	0.36	0.33	0.48	0.35	0.28	0.30
17	Health care	0.16	0.13	0.21	0.05	0.19	0.16	-0.01
18	Transportation services	0.02	0.02	0.03	0.01	0.03	0.01	0.02
19	Recreation services	0.04	0.05	0.06	0.06	0.05	0.02	0.00
20	Food services and accommodations	0.08	0.11	0.03	0.13	0.17	0.10	0.16
21	Financial services and insurance	0.13	0.14	0.17	0.07	0.20	0.12	0.11
22	Other services	0.13	0.11	0.16	0.13	0.12	0.06	0.06
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.03	0.06	0.00	0.10	0.04	0.03	0.17
24	Gross private domestic investment	0.27	0.30	0.34	0.38	0.15	0.30	0.22
25	Fixed investment	0.27	0.32	0.38	0.42	0.17	0.35	0.17
26	Nonresidential	0.13	0.15	0.16	0.17	0.15	0.13	0.03
27	Structures	0.07	0.07	0.10	0.06	0.04	0.07	0.03
28	Equipment	0.02	0.03	-0.01	0.04	0.06	0.06	0.06
29	Information processing equipment	-0.02	0.00	-0.01	0.00	0.01	0.00	-0.01
30	Computers and peripheral equipment	0.00	0.00	0.00	0.00	0.01	0.00	0.00
31	Other	-0.01	0.00	-0.01	0.00	0.01	0.00	-0.01
32	Industrial equipment	0.00	0.01	0.00	0.02	0.02	0.01	-0.01
33	Transportation equipment	0.02	0.02	-0.01	0.01	0.02	0.04	0.05
34	Other equipment	0.02	0.01	0.00	0.01	0.02	0.01	0.02
35	Intellectual property products	0.03	0.04	0.06	0.06	0.04	0.00	-0.06
36	Software <sup>1</sup>	0.01	0.00	0.00	0.00	0.01	-0.01	-0.06
37	Research and development	0.02	0.04	0.06	0.05	0.03	0.00	0.01
38	Entertainment, literary, and artistic originals	0.00	0.01	0.00	0.01	0.01	0.00	-0.01
39	Residential	0.14	0.18	0.23	0.25	0.02	0.22	0.14
40	Change in private inventories	0.00	-0.03	-0.04	-0.05	-0.02	-0.05	0.05
41	Farm	0.00	-0.02	-0.03	-0.01	-0.01	-0.04	0.00
42	Nonfarm	0.00	-0.01	-0.01	-0.04	-0.01	0.00	0.05
43	Government consumption expenditures and gross investment	0.23	0.21	0.43	0.07	0.25	0.26	-0.08
44	Federal	0.08	0.06	0.36	-0.17	0.12	0.04	-0.02
45	National defense	0.04	0.05	0.13	0.00	0.07	0.02	-0.03
46	Consumption expenditures	0.03	0.04	0.11	-0.01	0.07	0.02	-0.03
47	Gross investment	0.01	0.01	0.02	0.01	0.00	0.00	0.00
48	Nondefense	0.05	0.02	0.23	-0.18	0.05	0.02	0.01
49	Consumption expenditures	0.04	0.01	0.22	-0.18	0.04	0.02	0.00



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

Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
50	Gross investment	0.01	0.01	0.01	0.00	0.01	0.00	0.00
51	State and local	0.15	0.15	0.06	0.24	0.13	0.22	-0.05
52	Consumption expenditures	0.11	0.11	0.02	0.21	0.10	0.19	-0.07
53	Gross investment	0.03	0.03	0.05	0.03	0.03	0.04	0.02
	Addenda:							
54	Final sales of computers to domestic purchasers <sup>2</sup>	-0.03	-0.03	-0.02	-0.03	-0.01	-0.03	-0.04
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.33	1.42	1.46	1.38	1.96	1.41	-0.11
56	Food <sup>3</sup>	0.05	0.07	-0.05	0.06	0.20	0.11	0.09
57	Energy goods and services	-0.03	-0.03	-0.10	0.10	0.18	-0.16	-0.93
58	Gross domestic purchases excluding food and energy	1.27	1.35	1.59	1.19	1.56	1.42	0.69

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Plus: Income receipts from the rest of the world	0.9	---	7.2	-5.7	1.0	7.9	---
3	Less: Income payments to the rest of the world	2.2	---	2.1	14.4	0.3	0.0	---
4	Equals: Gross national product	2.2	---	3.7	-2.8	4.6	5.3	---
5	Less: Consumption of fixed capital	2.0	2.2	2.2	2.1	2.2	2.5	2.5
6	Private	2.3	2.4	2.4	2.3	2.3	2.7	2.7
7	Government	0.8	1.4	1.3	1.5	1.5	1.6	1.5
8	General government	0.8	1.3	1.2	1.4	1.5	1.5	1.5
9	Government enterprises	1.2	1.6	1.6	1.8	1.5	1.7	1.4
10	Equals: Net national product	2.2	---	4.0	-3.7	5.0	5.8	---
	Addenda:							
11	Gross domestic income <sup>1</sup>	2.2	---	1.8	-0.8	4.0	5.2	---
12	Gross national income <sup>2</sup>	2.1	---	2.1	-1.5	3.9	5.5	---
13	Net domestic product	2.3	2.4	3.7	-2.9	5.1	5.4	2.1
14	Net domestic income <sup>3</sup>	2.2	---	1.8	-1.3	4.3	5.7	---
15	Net domestic purchases	1.9	2.6	2.4	-0.9	5.3	4.3	3.4
16	Gross national product, current dollars	3.7	---	5.2	-1.5	6.8	6.7	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Plus: Income receipts from the rest of the world	106.335	---	108.554	106.977	107.236	109.283	---
3	Less: Income payments to the rest of the world	100.202	---	100.138	103.571	103.637	103.641	---
4	Equals: Gross national product	109.147	---	110.669	109.883	111.119	112.557	---
5	Less: Consumption of fixed capital	105.818	108.156	106.658	107.225	107.803	108.461	109.134
6	Private	105.514	108.060	106.448	107.056	107.674	108.387	109.124
7	Government	107.156	108.604	107.594	107.990	108.398	108.816	109.212
8	General government	107.070	108.483	107.488	107.872	108.279	108.692	109.090
9	Government enterprises	107.779	109.484	108.364	108.848	109.267	109.718	110.103
10	Equals: Net national product	109.785	---	111.437	110.393	111.754	113.341	---
	Addenda:							
11	Net domestic product	109.567	112.219	111.108	110.299	111.667	113.155	113.754
12	Net domestic purchases	109.466	112.313	110.651	110.400	111.836	113.031	113.985

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.318	107.347	107.694	108.261	108.643	108.675
2	Plus: Income receipts from the rest of the world	117.448	---	118.092	118.508	119.072	119.481	---
3	Less: Income payments to the rest of the world	117.483	---	118.128	118.605	119.199	119.642	---
4	Equals: Gross national product	106.860	---	107.468	107.815	108.380	108.762	---
5	Less: Consumption of fixed capital	104.830	106.817	105.723	106.274	106.626	107.077	107.290
6	Private	104.380	106.503	105.317	105.925	106.294	106.783	107.010
7	Government	106.746	108.142	107.446	107.754	108.033	108.314	108.467
8	General government	106.352	107.685	107.049	107.346	107.608	107.838	107.946
9	Government enterprises	109.667	111.532	110.396	110.781	111.178	111.841	112.327
10	Equals: Net national product	107.248	---	107.803	108.111	108.716	109.085	---
	Addenda:							
11	Net domestic product	107.109	108.611	107.663	107.971	108.579	108.948	108.946
12	Net domestic purchases	107.531	108.933	108.032	108.360	108.915	109.273	109.186

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Plus: Income receipts from the rest of the world	810.4	---	831.8	822.6	828.5	847.2	---
3	Less: Income payments to the rest of the world	586.1	---	588.9	611.6	615.0	617.3	---
4	Equals: Gross national product	16,992.4	---	17,321.2	17,255.0	17,541.7	17,829.6	---
5	Less: Consumption of fixed capital	2,627.2	2,736.1	2,670.5	2,698.7	2,722.3	2,750.4	2,773.0
6	Private	2,120.8	2,216.1	2,158.7	2,183.5	2,203.8	2,228.6	2,248.5
7	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.0
8	Capital consumption allowances	1,706.4	1,514.2	1,728.7	1,487.6	1,504.4	1,522.8	1,542.0
9	Less: Capital consumption adjustment	12.7	-247.9	8.4	-248.2	-249.1	-249.1	-244.9
10	Households and institutions	427.1	454.1	438.4	447.7	450.3	456.7	461.6
11	Government	506.4	520.0	511.8	515.2	518.5	521.8	524.4
12	General government	444.4	455.9	449.0	451.9	454.7	457.4	459.6
13	Government enterprises	62.0	64.1	62.8	63.3	63.7	64.4	64.9
14	Equals: Net national product	14,365.1	---	14,650.6	14,556.3	14,819.5	15,079.2	---
15	Less: Statistical discrepancy	-211.9	---	-119.5	-177.5	-153.5	-165.7	---
16	Equals: National income	14,577.1	---	14,770.2	14,733.7	14,972.9	15,244.9	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	---	2,143.8	1,942.1	2,106.2	2,170.7	---
18	Taxes on production and imports less subsidies <sup>1</sup>	1,102.3	1,145.9	1,116.8	1,126.8	1,140.5	1,155.0	1,161.2
19	Contributions for government social insurance, domestic	1,104.5	1,161.4	1,117.5	1,146.6	1,154.2	1,166.1	1,178.5
20	Net interest and miscellaneous payments on assets	499.8	486.1	511.2	506.5	461.0	479.3	497.5
21	Business current transfer payments (net)	120.6	140.4	126.6	119.2	123.0	182.4	136.9
22	Current surplus of government enterprises <sup>1</sup>	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.6
23	Plus: Personal income receipts on assets	2,079.7	2,125.0	2,094.2	2,090.4	2,127.0	2,138.3	2,144.4
24	Plus: Personal current transfer receipts	2,414.5	2,523.1	2,432.3	2,470.9	2,511.8	2,545.3	2,564.3
25	Equals: Personal income	14,166.9	14,729.1	14,311.7	14,484.7	14,660.5	14,811.2	14,959.9
	Addenda:							
26	Gross domestic income	16,980.0	---	17,197.8	17,221.5	17,481.7	17,765.5	---
27	Gross national income	17,204.3	---	17,440.7	17,432.5	17,695.2	17,995.3	---
28	Gross national factor income <sup>2</sup>	16,011.1	---	16,228.3	16,217.5	16,465.3	16,694.2	---
29	Net domestic product	14,140.8	14,682.2	14,407.8	14,345.3	14,606.0	14,849.3	14,928.3
30	Net domestic income	14,352.7	---	14,527.3	14,522.7	14,759.4	15,015.0	---
31	Net national factor income <sup>3</sup>	13,383.8	---	13,557.8	13,518.8	13,743.0	13,943.8	---
32	Net domestic purchases	14,649.0	15,222.1	14,870.6	14,883.2	15,155.2	15,365.9	15,483.9

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Plus: Income receipts from the rest of the world	690.0	---	704.4	694.2	695.9	709.1	---
3	Less: Income payments to the rest of the world	498.9	---	498.5	515.6	516.0	516.0	---
4	Equals: Gross national product	15,902.4	---	16,124.3	16,009.8	16,189.8	16,399.3	---
5	Less: Consumption of fixed capital	2,506.2	2,561.5	2,526.1	2,539.5	2,553.2	2,568.8	2,584.7
6	Private	2,031.8	2,080.9	2,049.8	2,061.5	2,073.4	2,087.2	2,101.4
7	Government	474.4	480.8	476.3	478.1	479.9	481.8	483.5
8	General government	417.8	423.4	419.5	421.0	422.6	424.2	425.7
9	Government enterprises	56.6	57.5	56.9	57.1	57.3	57.6	57.8
10	Equals: Net national product	13,395.3	---	13,596.9	13,469.5	13,635.6	13,829.2	---
	Addenda:							
11	Gross domestic income <sup>1</sup>	15,908.8	---	16,027.6	15,996.4	16,152.2	16,358.2	---
12	Gross national income <sup>2</sup>	16,100.8	---	16,235.5	16,174.4	16,331.5	16,551.7	---
13	Net domestic product	13,203.2	13,522.8	13,389.0	13,291.4	13,456.2	13,635.6	13,707.8
14	Net domestic income <sup>3</sup>	13,401.1	---	13,500.1	13,455.8	13,597.7	13,787.8	---
15	Net domestic purchases	13,624.0	13,978.2	13,771.4	13,740.2	13,918.9	14,067.6	14,186.3

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.559	110.386	109.799	111.039	112.393	113.004
2	Less: Exports of goods and services	127.213	131.195	130.784	127.660	131.050	132.513	133.559
3	Plus: Imports of goods and services	123.048	127.921	124.067	124.756	128.135	127.841	130.952
4	Equals: Gross domestic purchases	108.889	111.656	110.020	109.898	111.199	112.309	113.219
5	Plus: Exports of goods and services, command basis <sup>1</sup>	133.028	135.427	136.007	133.224	136.041	136.857	135.663
6	Less: Imports of goods and services, command basis <sup>1</sup>	130.428	133.489	130.571	131.776	134.434	133.486	134.349
7	Equals: Command-basis gross domestic product <sup>1,2</sup>	108.578	111.239	110.011	109.422	110.711	112.061	112.749
8	Plus: Income receipts from the rest of the world, command basis <sup>1</sup>	116.603	---	119.068	117.357	117.632	119.877	---
9	Less: Income payments to the rest of the world, command basis <sup>1</sup>	109.911	---	109.869	113.713	113.804	113.841	---
10	Equals: Command-basis gross national product <sup>1,3</sup>	108.890	---	110.419	109.629	110.913	112.348	---
	Addenda:							
11	Command-basis net domestic product <sup>4</sup>	109.129	111.849	110.674	109.861	111.288	112.771	113.461
12	Net domestic product	109.567	112.219	111.108	110.299	111.667	113.155	113.754
13	Command-basis net national product <sup>4</sup>	109.488	---	111.147	110.098	111.518	113.100	---
14	Net national product	109.785	---	111.437	110.393	111.754	113.341	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
16	Command-basis gross domestic product	2.4	2.5	3.5	-2.1	4.8	5.0	2.5
17	Real gross national product	2.2	---	3.7	-2.8	4.6	5.3	---
18	Command-basis gross national product	2.3	---	3.7	-2.8	4.8	5.3	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Less: Exports of goods and services	2,019.8	2,083.0	2,076.5	2,026.9	2,080.7	2,104.0	2,120.6
3	Plus: Imports of goods and services	2,440.3	2,536.9	2,460.5	2,474.1	2,541.1	2,535.3	2,597.0
4	Equals: Gross domestic purchases	16,131.0	16,540.9	16,298.6	16,280.4	16,473.2	16,637.7	16,772.4
5	Plus: Exports of goods and services, command basis <sup>1</sup>	2,112.1	2,150.2	2,159.1	2,114.9	2,159.6	2,172.6	2,153.6
6	Less: Imports of goods and services, command basis <sup>1</sup>	2,586.6	2,647.3	2,589.0	2,612.9	2,665.6	2,646.8	2,663.9
7	Equals: Command-basis gross domestic product <sup>1,2</sup>	15,655.6	16,039.2	15,862.1	15,777.2	15,962.9	16,157.6	16,256.9
8	Plus: Income receipts from the rest of the world, command basis <sup>1</sup>	756.6	---	772.5	761.4	763.2	777.8	---
9	Less: Income payments to the rest of the world, command basis <sup>1</sup>	547.2	---	547.0	566.1	566.6	566.8	---
10	Equals: Command-basis gross national product <sup>1,3</sup>	15,865.1	---	16,087.6	15,972.5	16,159.6	16,368.7	---
	Addenda:							
11	Command-basis net domestic product <sup>4</sup>	13,150.4	13,478.2	13,336.5	13,238.6	13,410.5	13,589.2	13,672.3
12	Net domestic product	13,203.2	13,522.8	13,389.0	13,291.4	13,456.2	13,635.6	13,707.8
13	Command-basis net national product <sup>4</sup>	13,359.1	---	13,561.3	13,433.3	13,606.5	13,799.6	---
14	Net national product	13,395.3	---	13,596.9	13,469.5	13,635.6	13,829.2	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index <sup>5</sup>	99.658	99.742	99.702	99.690	99.731	99.741	99.807
16	Terms of trade index <sup>6</sup>	98.654	98.918	98.816	98.802	98.949	98.913	99.010
17	Terms of trade, goods <sup>7</sup>	97.754	97.488	97.783	97.784	97.674	97.372	97.114
18	Terms of trade, nonpetroleum goods <sup>8</sup>	107.026	105.833	107.041	106.796	106.607	106.113	103.808

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic income	16,980.0	---	17,197.8	17,221.5	17,481.7	17,765.5	---
2	Compensation of employees, paid	8,853.6	9,230.5	8,955.9	9,104.7	9,168.7	9,269.8	9,378.9
3	Wages and salaries	7,133.6	7,454.9	7,217.5	7,348.3	7,400.9	7,488.0	7,582.4
4	To persons	7,118.0	---	7,201.7	7,333.0	7,384.9	7,472.0	---
5	To the rest of the world	15.6	---	15.8	15.4	16.1	16.0	---
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.5
7	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,218.0
8	Less: Subsidies <sup>1</sup>	60.2	57.4	58.9	57.7	57.5	57.4	56.9
9	Net operating surplus	4,396.8	---	4,454.7	4,291.2	4,450.3	4,590.2	---
10	Private enterprises	4,426.4	---	4,485.7	4,322.2	4,483.9	4,626.6	---
11	Net interest and miscellaneous payments, domestic industries	669.6	---	682.8	684.5	632.3	650.7	---
12	Business current transfer payments (net)	120.6	140.4	126.6	119.2	123.0	182.4	136.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.4	1,342.7	1,351.0	1,381.0	1,386.4	1,403.1
14	Rental income of persons with capital consumption adjustment	595.8	640.5	613.3	622.9	635.4	646.7	656.8
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,703.8	---	1,720.3	1,544.6	1,712.2	1,760.3	---
16	Taxes on corporate income	474.3	---	495.4	562.3	608.0	602.5	---
17	Profits after tax with inventory valuation and capital consumption adjustments	1,229.5	---	1,224.9	982.3	1,104.3	1,157.8	---
18	Net dividends	826.7	---	856.1	740.4	714.2	709.9	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	402.8	---	368.8	241.9	390.1	447.9	---
20	Current surplus of government enterprises <sup>1</sup>	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.6
21	Consumption of fixed capital	2,627.2	2,736.1	2,670.5	2,698.7	2,722.3	2,750.4	2,773.0
22	Private	2,120.8	2,216.1	2,158.7	2,183.5	2,203.8	2,228.6	2,248.5
23	Government	506.4	520.0	511.8	515.2	518.5	521.8	524.4
Addendum:								
24	Statistical discrepancy	-211.9	---	-119.5	-177.5	-153.5	-165.7	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013					2014						
				IV	I	II	III	IV	I	II	III	IV			
1	National income	14,577.1	---	14,770.2	14,733.7	14,972.9	15,244.9	---							
2	Compensation of employees	8,844.8	9,221.5	8,946.8	9,096.2	9,159.5	9,260.7	9,369.8							
3	Wages and salaries	7,124.7	7,445.9	7,208.5	7,339.8	7,391.7	7,478.9	7,573.3							
4	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.5							
5	Other	5,916.6	6,223.8	5,998.5	6,125.3	6,172.1	6,254.2	6,343.8							
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.5							
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,206.8	1,213.6	1,222.0	1,230.5	1,239.4							
8	Employer contributions for government social insurance	526.1	549.2	531.5	542.8	545.7	551.3	557.1							
9	Proprietors' income with IVA and CCAAdj	1,336.6	1,380.4	1,342.7	1,351.0	1,381.0	1,386.4	1,403.1							
10	Farm	83.2	63.4	70.1	58.1	73.4	62.2	59.9							
11	Nonfarm	1,253.5	1,317.0	1,272.6	1,292.9	1,307.6	1,324.2	1,343.2							
12	Rental income of persons with CCAAdj	595.8	640.5	613.3	622.9	635.4	646.7	656.8							
13	Corporate profits with IVA and CCAAdj	2,106.9	---	2,143.8	1,942.1	2,106.2	2,170.7	---							
14	Taxes on corporate income	474.3	---	495.4	562.3	608.0	602.5	---							
15	Profits after tax with IVA and CCAAdj	1,632.6	---	1,648.4	1,379.8	1,498.2	1,568.3	---							
16	Net dividends	959.6	904.9	992.3	902.8	902.3	898.4	916.2							
17	Undistributed profits with IVA and CCAAdj	673.0	---	656.0	477.1	595.9	669.8	---							
18	Net interest and miscellaneous payments	499.8	486.1	511.2	506.5	461.0	479.3	497.5							
19	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,218.0							
20	Less: Subsidies 2	60.2	57.4	58.9	57.7	57.5	57.4	56.9							
21	Business current transfer payments (net)	120.6	140.4	126.6	119.2	123.0	182.4	136.9							
22	To persons (net)	42.3	44.2	42.6	43.1	43.8	44.5	45.3							
23	To government (net)	89.0	99.6	94.8	85.2	84.3	139.0	90.0							
24	To the rest of the world (net)	-10.8	-3.4	-10.8	-9.1	-5.1	-1.1	1.6							
25	Current surplus of government enterprises 2	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.6							
	Addenda for corporate cash flow:														
26	Net cash flow with IVA	2,080.8	---	2,082.5	1,919.5	2,052.9	2,099.8	---							
27	Undistributed profits with IVA and CCAAdj	673.0	---	656.0	477.1	595.9	669.8	---							
28	Consumption of fixed capital	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.3							
29	Less: Capital transfers paid (net)	-5.7	---	-2.8	-7.4	-6.6	35.6	---							
	Addenda:														
30	Proprietors' income with IVA and CCAAdj	1,336.6	1,380.4	1,342.7	1,351.0	1,381.0	1,386.4	1,403.1							
31	Farm	83.2	63.4	70.1	58.1	73.4	62.2	59.9							
32	Proprietors' income with IVA	88.9	69.3	76.0	64.0	79.3	68.1	65.8							
33	Capital consumption adjustment	-5.8	-5.9	-5.8	-5.9	-5.9	-5.9	-5.9							
34	Nonfarm	1,253.5	1,317.0	1,272.6	1,292.9	1,307.6	1,324.2	1,343.2							
35	Proprietors' income (without IVA and CCAAdj)	1,087.4	1,211.4	1,107.4	1,192.2	1,204.1	1,218.9	1,230.5							
36	Inventory valuation adjustment	0.4	0.8	0.0	-4.3	-1.4	0.9	8.0							
37	Capital consumption adjustment	165.6	104.8	165.2	105.0	104.9	104.5	104.7							
38	Rental income of persons with CCAAdj	595.8	640.5	613.3	622.9	635.4	646.7	656.8							
39	Rental income of persons (without CCAAdj)	611.2	657.6	629.5	639.8	652.2	664.0	674.3							
40	Capital consumption adjustment	-15.4	-17.1	-16.2	-16.9	-16.9	-17.3	-17.5							
41	Corporate profits with IVA and CCAAdj	2,106.9	---	2,143.8	1,942.1	2,106.2	2,170.7	---							
42	Corporate profits with IVA	2,238.7	---	2,278.6	2,272.6	2,437.4	2,501.1	---							
43	Profits before tax (without IVA and CCAAdj)	2,235.3	---	2,281.6	2,297.2	2,450.1	2,497.1	---							
44	Taxes on corporate income	474.3	---	495.4	562.3	608.0	602.5	---							
45	Profits after tax (without IVA and CCAAdj)	1,761.1	---	1,786.1	1,734.9	1,842.2	1,894.6	---							
46	Net dividends	959.6	904.9	992.3	902.8	902.3	898.4	916.2							
47	Undistributed profits (without IVA and CCAAdj)	801.5	---	793.8	832.1	939.9	996.2	---							
48	Inventory valuation adjustment	3.3	---	-3.0	-24.6	-12.7	4.0	---							
49	Capital consumption adjustment	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.3							

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Gross value added of corporate business <sup>1</sup>	9,518.4	---	9,650.6	9,615.2	9,836.9	10,049.7	---	
2	Consumption of fixed capital	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.3	
3	Net value added	8,116.2	---	8,227.0	8,180.2	8,386.5	8,584.1	---	
4	Compensation of employees	5,359.6	5,628.9	5,433.9	5,544.4	5,583.8	5,655.1	5,732.2	
5	Wages and salaries	4,470.4	4,704.9	4,532.4	4,631.8	4,665.1	4,727.6	4,795.3	
6	Supplements to wages and salaries	889.2	923.9	901.5	912.5	918.8	927.4	937.0	
7	Taxes on production and imports less subsidies	768.9	799.8	778.2	786.9	796.0	806.0	810.2	
8	Net operating surplus	1,987.7	---	2,014.9	1,848.9	2,006.6	2,123.0	---	
9	Net interest and miscellaneous payments	197.6	---	201.9	202.5	188.5	194.2	---	
10	Business current transfer payments (net)	86.4	124.1	92.7	101.9	105.8	168.5	120.2	
11	Corporate profits with IVA and CCAAdj	1,703.8	---	1,720.3	1,544.6	1,712.2	1,760.3	---	
12	Taxes on corporate income	474.3	---	495.4	562.3	608.0	602.5	---	
13	Profits after tax with IVA and CCAAdj	1,229.5	---	1,224.9	982.3	1,104.3	1,157.8	---	
14	Net dividends	826.7	---	856.1	740.4	714.2	709.9	---	
15	Undistributed profits with IVA and CCAAdj	402.8	---	368.8	241.9	390.1	447.9	---	
16	Gross value added of financial corporate business <sup>1</sup>	1,231.3	---	1,290.5	1,229.6	1,282.1	1,366.5	---	
17	Gross value added of nonfinancial corporate business <sup>1</sup>	8,287.0	---	8,360.1	8,385.6	8,554.9	8,683.3	---	
18	Consumption of fixed capital	1,229.8	1,282.1	1,248.9	1,263.1	1,276.1	1,289.1	1,300.1	
19	Net value added	7,057.2	---	7,111.2	7,122.6	7,278.7	7,394.2	---	
20	Compensation of employees	4,749.4	4,970.2	4,798.1	4,895.6	4,930.5	4,993.4	5,061.5	
21	Wages and salaries	3,956.0	4,148.4	3,996.2	4,083.9	4,113.2	4,168.4	4,228.0	
22	Supplements to wages and salaries	793.3	821.9	801.9	811.7	817.3	825.0	833.4	
23	Taxes on production and imports less subsidies	715.2	736.6	723.9	725.4	733.6	742.3	745.2	
24	Net operating surplus	1,592.6	---	1,589.2	1,501.6	1,614.6	1,658.5	---	
25	Net interest and miscellaneous payments	293.8	---	292.2	292.9	271.6	279.7	---	
26	Business current transfer payments (net)	85.0	84.0	81.5	82.8	82.8	86.6	83.9	
27	Corporate profits with IVA and CCAAdj	1,213.8	---	1,215.5	1,125.9	1,260.2	1,292.2	---	
28	Taxes on corporate income	329.3	---	341.8	366.2	394.8	400.0	---	
29	Profits after tax with IVA and CCAAdj	884.5	---	873.6	759.7	865.5	892.2	---	
30	Net dividends	536.9	---	516.5	575.0	554.3	535.0	---	
31	Undistributed profits with IVA and CCAAdj	347.6	---	357.1	184.7	311.2	357.2	---	
	Addenda:								
	Corporate business:								
32	Profits before tax (without IVA and CCAAdj)	1,832.3	---	1,858.1	1,899.7	2,056.2	2,086.7	---	
33	Profits after tax (without IVA and CCAAdj)	1,358.0	---	1,362.6	1,337.4	1,448.2	1,484.2	---	
34	Undistributed profits after tax (without IVA and CCAAdj)	531.3	---	506.6	596.9	734.0	774.3	---	
35	Inventory valuation adjustment	3.3	---	-3.0	-24.6	-12.7	4.0	---	
36	Capital consumption adjustment	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.3	
	Nonfinancial corporate business:								
37	Profits before tax (without IVA and CCAAdj)	1,298.8	---	1,308.7	1,418.8	1,541.6	1,556.0	---	
38	Profits after tax (without IVA and CCAAdj)	969.5	---	966.9	1,052.6	1,146.9	1,156.0	---	
39	Inventory valuation adjustment	3.3	---	-3.0	-24.6	-12.7	4.0	---	
40	Capital consumption adjustment	-88.3	-267.3	-90.3	-268.4	-268.7	-267.8	-264.3	
	Value added, in billions of chained (2009) dollars:								
41	Gross value added of nonfinancial corporate business <sup>2</sup>	7,922.1	---	7,979.7	7,993.3	8,120.9	8,229.1	---	
42	Consumption of fixed capital <sup>3</sup>	1,173.7	1,209.0	1,186.2	1,194.6	1,203.5	1,213.6	1,224.4	
43	Net value added <sup>4</sup>	6,748.4	---	6,793.6	6,798.7	6,917.4	7,015.5	---	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Price per unit of real gross value added of nonfinancial corporate business <sup>1</sup>	1.046	---	1.048	1.049	1.053	1.055	---
2	Compensation of employees (unit labor cost)	0.600	---	0.601	0.612	0.607	0.607	---
3	Unit nonlabor cost	0.293	---	0.295	0.296	0.291	0.292	---
4	Consumption of fixed capital	0.155	---	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	---
6	Net interest and miscellaneous payments	0.037	---	0.037	0.037	0.033	0.034	---
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.153	---	0.152	0.141	0.155	0.157	---
8	Taxes on corporate income	0.042	---	0.043	0.046	0.049	0.049	---
9	Profits after tax with IVA and CCAdj	0.112	---	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Production in the United States:								
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2	
2	Gross domestic income	2.2	---	1.8	-0.8	4.0	5.2	---	
3	Net domestic product <sup>1</sup>	2.3	2.4	3.7	-2.9	5.1	5.4	2.1	
4	Net domestic income <sup>1</sup>	2.2	---	1.8	-1.3	4.3	5.7	---	
	Production by labor and capital supplied by U.S. residents:								
5	Gross national product	2.2	---	3.7	-2.8	4.6	5.3	---	
6	Gross national income	2.1	---	2.1	-1.5	3.9	5.5	---	
7	Net national product <sup>1</sup>	2.2	---	4.0	-3.7	5.0	5.8	---	
	Final expenditures by U.S. residents:								
8	Gross domestic purchases	1.9	2.5	2.3	-0.4	4.8	4.1	3.3	
9	Final sales to domestic purchasers <sup>2</sup>	1.9	2.4	2.7	0.7	3.4	4.1	3.2	
	Purchasing power of income: <sup>3</sup>								
10	Command-basis gross domestic product	2.4	2.5	3.5	-2.1	4.8	5.0	2.5	
11	Command-basis net domestic product <sup>1</sup>	2.5	2.5	3.7	-2.9	5.3	5.4	2.5	
12	Command-basis gross national product	2.3	---	3.7	-2.8	4.8	5.3	---	
13	Command-basis net national product <sup>1</sup>	2.4	---	4.0	-3.7	5.3	5.8	---	
	After-tax income received by the personal sector:								
14	Disposable personal income	-0.2	2.5	0.2	3.4	3.1	2.4	3.8	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product	16,768.1	17,418.3	17,078.3	17,044.0	17,328.2	17,599.8	17,701.3
2	Gross domestic income	16,980.0	---	17,197.8	17,221.5	17,481.7	17,765.5	---
3	Net domestic product <sup>1</sup>	14,140.8	14,682.2	14,407.8	14,345.3	14,606.0	14,849.3	14,928.3
4	Net domestic income <sup>1</sup>	14,352.7	---	14,527.3	14,522.7	14,759.4	15,015.0	---
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	16,992.4	---	17,321.2	17,255.0	17,541.7	17,829.6	---
6	Gross national income	17,204.3	---	17,440.7	17,432.5	17,695.2	17,995.3	---
7	Net national product <sup>1</sup>	14,365.1	---	14,650.6	14,556.3	14,819.5	15,079.2	---
8	National income <sup>2</sup>	14,577.1	---	14,770.2	14,733.7	14,972.9	15,244.9	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	17,276.2	17,958.2	17,541.2	17,582.0	17,877.5	18,116.3	18,256.9
10	Final sales to domestic purchasers <sup>3</sup>	17,202.2	17,873.8	17,450.6	17,541.8	17,777.2	18,021.8	18,154.4
	After-tax income received by the personal sector:							
11	Disposable personal income	12,505.1	12,986.8	12,623.7	12,772.9	12,945.2	13,061.2	13,167.8

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product	15,710.3	16,085.3	15,916.2	15,831.7	16,010.4	16,205.6	16,293.7
2	Gross domestic income	15,908.8	---	16,027.6	15,996.4	16,152.2	16,358.2	---
3	Net domestic product <sup>1</sup>	13,203.2	13,522.8	13,389.0	13,291.4	13,456.2	13,635.6	13,707.8
4	Net domestic income <sup>1</sup>	13,401.1	---	13,500.1	13,455.8	13,597.7	13,787.8	---
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	15,902.4	---	16,124.3	16,009.8	16,189.8	16,399.3	---
6	Gross national income	16,100.8	---	16,235.5	16,174.4	16,331.5	16,551.7	---
7	Net national product <sup>1</sup>	13,395.3	---	13,596.9	13,469.5	13,635.6	13,829.2	---
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	16,131.0	16,540.9	16,298.6	16,280.4	16,473.2	16,637.7	16,772.4
9	Final sales to domestic purchasers <sup>2</sup>	16,057.9	16,450.4	16,203.6	16,231.7	16,369.1	16,535.4	16,665.3
	Purchasing power of income: <sup>3</sup>							
10	Command-basis gross domestic product	15,655.6	16,039.2	15,862.1	15,777.2	15,962.9	16,157.6	16,256.9
11	Command-basis net domestic product <sup>1</sup>	13,150.4	13,478.2	13,336.5	13,238.6	13,410.5	13,589.2	13,672.3
12	Command-basis gross national product	15,865.1	---	16,087.6	15,972.5	16,159.6	16,368.7	---
13	Command-basis net national product <sup>1</sup>	13,359.1	---	13,561.3	13,433.3	13,606.5	13,799.6	---
	After-tax income received by the personal sector:							
14	Disposable personal income	11,650.8	11,940.4	11,711.7	11,810.1	11,900.4	11,970.3	12,081.2

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013					2014						
				IV	I	II	III	IV	I	II	III	IV			
1	Personal income	14,166.9	14,729.1	14,311.7	14,484.7	14,660.5	14,811.2	14,959.9							
2	Compensation of employees	8,844.8	9,221.5	8,946.8	9,096.2	9,159.5	9,260.7	9,369.8							
3	Wages and salaries	7,124.7	7,445.9	7,208.5	7,339.8	7,391.7	7,478.9	7,573.3							
4	Private industries	5,916.6	6,223.8	5,998.5	6,125.3	6,172.1	6,254.2	6,343.8							
5	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.5							
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.5							
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,206.8	1,213.6	1,222.0	1,230.5	1,239.4							
8	Employer contributions for government social insurance	526.1	549.2	531.5	542.8	545.7	551.3	557.1							
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.4	1,342.7	1,351.0	1,381.0	1,386.4	1,403.1							
10	Farm	83.2	63.4	70.1	58.1	73.4	62.2	59.9							
11	Nonfarm	1,253.5	1,317.0	1,272.6	1,292.9	1,307.6	1,324.2	1,343.2							
12	Rental income of persons with capital consumption adjustment	595.8	640.5	613.3	622.9	635.4	646.7	656.8							
13	Personal income receipts on assets	2,079.7	2,125.0	2,094.2	2,090.4	2,127.0	2,138.3	2,144.4							
14	Personal interest income	1,255.2	1,264.6	1,263.2	1,262.4	1,270.0	1,266.5	1,259.5							
15	Personal dividend income	824.5	860.4	831.0	828.0	857.0	871.8	884.9							
16	Personal current transfer receipts	2,414.5	2,523.1	2,432.3	2,470.9	2,511.8	2,545.3	2,564.3							
17	Government social benefits to persons	2,372.2	2,478.9	2,389.7	2,427.8	2,468.0	2,500.8	2,519.0							
18	Social security 2	799.0	834.6	808.9	824.5	833.0	837.1	843.8							
19	Medicare 3	572.4	587.8	577.3	582.6	586.2	590.8	591.4							
20	Medicaid	441.1	490.1	448.7	467.6	482.5	502.0	508.3							
21	Unemployment insurance	62.2	36.9	56.1	41.4	37.2	35.1	34.0							
22	Veterans' benefits	79.0	84.4	81.6	83.4	83.4	84.6	86.5							
23	Other	418.5	445.1	417.1	428.4	445.7	451.2	454.9							
24	Other current transfer receipts, from business (net)	42.3	44.2	42.6	43.1	43.8	44.5	45.3							
25	Less: Contributions for government social insurance, domestic	1,104.5	1,161.4	1,117.5	1,146.6	1,154.2	1,166.1	1,178.5							
26	Less: Personal current taxes	1,661.8	1,742.3	1,688.1	1,711.8	1,715.3	1,750.1	1,792.1							
27	Equals: Disposable personal income	12,505.1	12,986.8	12,623.7	12,772.9	12,945.2	13,061.2	13,167.8							
28	Less: Personal outlays	11,897.1	12,355.8	12,070.8	12,146.9	12,289.6	12,433.0	12,553.8							
29	Personal consumption expenditures	11,484.3	11,928.6	11,653.3	11,728.5	11,870.7	12,002.0	12,113.2							
30	Personal interest payments 4	247.1	256.9	250.8	249.8	251.3	260.9	265.7							
31	Personal current transfer payments	165.6	170.3	166.7	168.6	167.5	170.2	174.9							
32	To government	91.4	94.8	92.2	93.3	94.3	95.3	96.2							
33	To the rest of the world (net)	74.3	75.6	74.5	75.4	73.3	74.9	78.7							
34	Equals: Personal saving	608.1	631.0	552.9	626.1	655.6	628.1	614.0							
35	Personal saving as a percentage of disposable personal income	4.9	4.9	4.4	4.9	5.1	4.8	4.7							
	Addenda:														
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	10,949.5	11,222.6	11,021.2	11,108.2	11,168.1	11,241.5	11,372.8							
37	Disposable personal income:														
	Total, billions of chained (2009) dollars 5	11,650.8	11,940.4	11,711.7	11,810.1	11,900.4	11,970.3	12,081.2							
	Per capita:														
38	Current dollars	39,468	40,689	39,726	40,130	40,602	40,884	41,137							
39	Chained (2009) dollars	36,772	37,411	36,856	37,105	37,325	37,469	37,742							
40	Population (midperiod, thousands)	316,839	319,173	317,765	318,288	318,833	319,470	320,100							
	Percent change from preceding period:														
41	Disposable personal income, current dollars	1.0	3.9	1.2	4.8	5.5	3.6	3.3							
42	Disposable personal income, chained (2009) dollars	-0.2	2.5	0.2	3.4	3.1	2.4	3.8							

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Wages and salaries	7,124.7	7,445.9	7,208.5	7,339.8	7,391.7	7,478.9	7,573.3
2	Private industries	5,916.6	6,223.8	5,998.5	6,125.3	6,172.1	6,254.2	6,343.8
3	Goods-producing industries	1,195.3	1,261.7	1,210.6	1,238.0	1,254.5	1,268.9	1,285.5
4	Manufacturing	747.6	777.2	754.1	769.5	773.7	778.6	787.1
5	Services-producing industries	4,721.3	4,962.1	4,787.9	4,887.3	4,917.5	4,985.3	5,058.2
6	Trade, transportation, and utilities	1,121.3	1,172.0	1,134.9	1,154.9	1,165.0	1,176.1	1,192.1
7	Other services-producing industries <sup>1</sup>	3,600.0	3,790.1	3,653.0	3,732.4	3,752.6	3,809.2	3,866.2
8	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.5

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	2.4	2.5	3.7	1.2	2.5	3.2	4.2	
2	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.5	
3	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.0	
4	Motor vehicles and parts	5.1	7.7	5.5	5.5	19.1	11.3	3.5	
5	Furnishings and durable household equipment	5.8	6.1	4.3	0.8	12.8	6.0	6.6	
6	Recreational goods and vehicles	10.0	8.6	5.7	3.7	13.3	15.7	9.2	
7	Other durable goods	5.9	3.4	8.4	0.8	7.1	-1.3	5.3	
8	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	3.8	
9	Food and beverages purchased for off-premises consumption	1.0	0.0	2.6	-1.0	-1.4	-0.1	-0.7	
10	Clothing and footwear	1.0	0.9	2.5	-3.7	5.6	1.2	9.3	
11	Gasoline and other energy goods	0.9	1.0	-0.1	2.2	-3.3	0.9	8.4	
12	Other nondurable goods	3.4	4.1	4.0	1.4	6.6	6.0	4.2	
13	Services	1.9	2.0	3.7	1.3	0.9	2.5	4.1	
14	Household consumption expenditures (for services)	1.8	2.0	3.5	1.4	0.8	2.3	4.4	
15	Housing and utilities	1.3	0.8	1.9	5.6	-3.3	-1.7	2.1	
16	Health care	2.1	2.6	4.3	-1.4	4.0	4.6	4.7	
17	Transportation services	2.7	2.4	2.8	1.8	3.7	2.6	2.5	
18	Recreation services	2.4	0.2	0.9	-1.9	-1.8	0.7	5.0	
19	Food services and accommodations	2.2	3.0	7.2	-1.3	5.3	4.9	7.2	
20	Financial services and insurance	2.1	4.3	5.7	2.8	2.7	7.1	6.6	
21	Other services	1.2	1.1	2.1	0.3	-1.2	1.0	4.7	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	4.1	4.2	10.5	-0.5	3.9	8.2	-2.8	
23	Gross output of nonprofit institutions <sup>2</sup>	1.8	2.4	7.1	-4.1	4.6	5.1	3.9	
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	1.0	1.9	6.0	-5.3	4.9	4.1	6.3	
	Addenda:								
25	PCE excluding food and energy <sup>4</sup>	2.6	2.8	3.8	0.4	4.1	4.2	4.3	
26	Energy goods and services <sup>5</sup>	1.6	0.8	4.0	18.6	-14.4	-7.6	10.3	
27	Market-based PCE <sup>6</sup>	2.4	2.3	3.3	1.3	2.3	3.0	4.3	
28	Market-based PCE excluding food and energy <sup>6</sup>	2.6	2.7	3.4	0.3	4.0	4.1	4.4	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Percent change at annual rate: Personal consumption expenditures (PCE)	2.4	2.5	3.7	1.2	2.5	3.2	4.2
	Percentage points at annual rates:							
2	Goods	1.14	1.14	1.22	0.34	1.93	1.55	1.50
3	Durable goods	0.71	0.73	0.61	0.34	1.44	0.98	0.66
4	Motor vehicles and parts	0.18	0.28	0.20	0.20	0.65	0.41	0.14
5	Furnishings and durable household equipment	0.14	0.14	0.10	0.02	0.29	0.14	0.16
6	Recreational goods and vehicles	0.29	0.25	0.17	0.11	0.38	0.45	0.27
7	Other durable goods	0.10	0.06	0.14	0.01	0.12	-0.02	0.09
8	Nondurable goods	0.43	0.41	0.61	0.00	0.49	0.57	0.85
9	Food and beverages purchased for off-premises consumption	0.07	0.00	0.20	-0.08	-0.10	0.00	-0.05
10	Clothing and footwear	0.03	0.03	0.08	-0.12	0.17	0.04	0.28
11	Gasoline and other energy goods	0.03	0.03	0.00	0.08	-0.11	0.03	0.26
12	Other nondurable goods	0.28	0.34	0.34	0.12	0.54	0.50	0.36
13	Services	1.25	1.36	2.49	0.88	0.61	1.68	2.71
14	Household consumption expenditures (for services)	1.14	1.25	2.22	0.89	0.51	1.46	2.79
15	Housing and utilities	0.24	0.15	0.36	0.99	-0.60	-0.31	0.39
16	Health care	0.35	0.43	0.70	-0.23	0.65	0.76	0.78
17	Transportation services	0.08	0.07	0.08	0.05	0.11	0.08	0.07
18	Recreation services	0.09	0.01	0.04	-0.07	-0.07	0.03	0.19
19	Food services and accommodations	0.14	0.19	0.44	-0.08	0.32	0.31	0.45
20	Financial services and insurance	0.15	0.31	0.42	0.20	0.20	0.52	0.50
21	Other services	0.10	0.10	0.19	0.03	-0.10	0.09	0.41
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	0.11	0.11	0.28	-0.01	0.11	0.22	-0.08
23	Gross output of nonprofit institutions <sup>2</sup>	0.19	0.27	0.76	-0.46	0.49	0.55	0.43
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	0.09	0.15	0.48	-0.44	0.39	0.33	0.51
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	2.23	2.46	3.30	0.36	3.50	3.65	3.76
26	Energy goods and services <sup>5</sup>	0.09	0.04	0.22	0.94	-0.86	-0.42	0.51
27	Market-based PCE <sup>6</sup>	2.12	2.05	2.95	1.11	2.02	2.62	3.80
28	Market-based PCE excluding food and energy <sup>6</sup>	1.96	2.01	2.54	0.25	2.98	3.04	3.35

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	108.660	111.379	109.795	110.128	110.822	111.705	112.863
2	Goods	113.367	117.253	114.711	115.004	116.670	118.011	119.326
3	Durable goods	128.896	137.776	131.387	132.412	136.847	139.892	141.954
4	Motor vehicles and parts	118.602	127.704	120.020	121.637	127.060	130.492	131.630
5	Furnishings and durable household equipment	124.884	132.452	127.750	127.997	131.920	133.867	136.022
6	Recreational goods and vehicles	148.810	161.668	152.769	154.150	159.025	164.919	168.579
7	Other durable goods	122.923	127.055	124.969	125.222	127.390	126.977	128.631
8	Nondurable goods	106.780	108.702	107.664	107.669	108.252	108.932	109.953
9	Food and beverages purchased for off-premises consumption	105.124	105.128	105.724	105.453	105.091	105.074	104.891
10	Clothing and footwear	111.311	112.301	111.403	110.363	111.872	112.216	114.751
11	Gasoline and other energy goods	95.490	96.439	95.913	96.436	95.641	95.866	97.812
12	Other nondurable goods	111.753	116.361	113.431	113.839	115.664	117.367	118.573
13	Services	106.385	108.561	107.421	107.774	108.014	108.685	109.770
14	Household consumption expenditures (for services)	106.276	108.354	107.232	107.605	107.811	108.417	109.581
15	Housing and utilities	104.504	105.366	104.682	106.113	105.239	104.780	105.332
16	Health care	109.444	112.280	110.894	110.509	111.585	112.855	114.169
17	Transportation services	106.181	108.761	107.018	107.506	108.487	109.192	109.857
18	Recreation services	107.892	108.094	108.551	108.041	107.549	107.727	109.060
19	Food services and accommodations	109.167	112.431	110.548	110.197	111.622	112.968	114.937
20	Financial services and insurance	101.330	105.643	103.075	103.789	104.489	106.286	108.006
21	Other services	105.664	106.808	106.538	106.613	106.292	106.546	107.780
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	109.134	113.714	112.129	111.989	113.069	115.309	114.487
23	Gross output of nonprofit institutions <sup>2</sup>	107.351	109.978	109.239	108.098	109.331	110.703	111.779
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	106.806	108.811	108.340	106.879	108.162	109.255	110.949
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	109.726	112.831	111.002	111.114	112.228	113.391	114.590
26	Energy goods and services <sup>5</sup>	97.875	98.683	97.700	101.961	98.067	96.155	98.550
27	Market-based PCE <sup>6</sup>	109.266	111.798	110.274	110.620	111.247	112.065	113.259
28	Market-based PCE excluding food and energy <sup>6</sup>	110.609	113.552	111.757	111.849	112.951	114.081	115.328

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	107.333	108.763	107.789	108.156	108.782	109.116	108.997
2	Goods	106.211	105.813	105.917	105.769	106.240	106.278	104.964
3	Durable goods	94.712	92.384	93.820	93.148	92.711	92.216	91.463
4	Motor vehicles and parts	111.073	110.605	111.109	110.683	110.746	110.623	110.370
5	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
6	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
7	Other durable goods	103.885	102.256	103.297	102.552	102.165	102.684	101.622
8	Nondurable goods	112.025	112.748	112.075	112.230	113.229	113.586	111.948
9	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
10	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
11	Gasoline and other energy goods	150.297	145.169	149.197	148.390	150.709	148.965	132.611
12	Other nondurable goods	105.588	107.005	105.891	106.167	106.728	107.282	107.841
13	Services	107.919	110.290	108.759	109.390	110.097	110.584	111.090
14	Household consumption expenditures (for services)	108.196	110.532	109.053	109.648	110.362	110.849	111.268
15	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
16	Health care	107.818	109.068	108.401	108.526	109.002	109.386	109.358
17	Transportation services	108.135	109.407	108.824	108.901	109.334	109.527	109.865
18	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.714
19	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
20	Financial services and insurance	113.480	116.774	114.996	115.404	116.563	117.246	117.881
21	Other services	108.820	110.843	109.592	110.197	110.776	111.051	111.350
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	101.465	104.618	101.943	103.341	103.922	104.402	106.808
23	Gross output of nonprofit institutions <sup>2</sup>	107.945	110.151	108.675	109.315	109.946	110.399	110.942
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	110.166	112.027	110.987	111.352	112.000	112.443	112.313
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	106.084	107.574	106.603	106.922	107.447	107.821	108.105
26	Energy goods and services <sup>5</sup>	128.419	127.581	128.101	129.351	131.004	129.675	120.292
27	Market-based PCE <sup>6</sup>	107.043	108.296	107.420	107.754	108.353	108.676	108.401
28	Market-based PCE excluding food and energy <sup>6</sup>	105.557	106.853	105.995	106.269	106.747	107.117	107.280

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	11,484.3	11,928.6	11,653.3	11,728.5	11,870.7	12,002.0	12,113.2
2	Goods	3,851.2	3,968.2	3,886.1	3,890.6	3,964.5	4,011.5	4,006.1
3	Durable goods	1,249.3	1,302.4	1,261.5	1,262.3	1,298.4	1,320.2	1,328.8
4	Motor vehicles and parts	417.7	447.8	422.8	426.9	446.2	457.7	460.6
5	Furnishings and durable household equipment	280.9	287.5	283.0	281.7	287.0	289.4	292.0
6	Recreational goods and vehicles	348.7	361.6	351.5	350.6	359.4	366.9	369.4
7	Other durable goods	202.0	205.5	204.2	203.1	205.9	206.2	206.8
8	Nondurable goods	2,601.9	2,665.8	2,624.6	2,628.4	2,666.1	2,691.3	2,677.4
9	Food and beverages purchased for off-premises consumption	872.2	888.5	878.6	879.4	886.0	892.6	895.8
10	Clothing and footwear	360.7	365.4	361.0	357.8	365.0	367.3	371.5
11	Gasoline and other energy goods	408.3	398.1	407.1	407.1	410.1	406.3	369.0
12	Other nondurable goods	960.7	1,013.8	977.9	984.0	1,005.0	1,025.1	1,041.1
13	Services	7,633.2	7,960.4	7,767.2	7,837.8	7,906.2	7,990.4	8,107.1
14	Household consumption expenditures (for services)	7,327.5	7,632.0	7,451.7	7,518.4	7,581.9	7,658.2	7,769.6
15	Housing and utilities	2,086.3	2,166.2	2,110.1	2,160.3	2,157.7	2,160.9	2,185.8
16	Health care	1,920.3	1,992.9	1,956.2	1,951.7	1,979.3	2,008.9	2,031.8
17	Transportation services	332.6	344.7	337.4	339.2	343.6	346.5	349.6
18	Recreation services	436.0	445.0	442.0	442.7	442.9	444.5	449.9
19	Food services and accommodations	714.7	755.6	727.5	730.8	747.7	761.5	782.2
20	Financial services and insurance	826.7	886.9	852.0	861.0	875.5	895.8	915.2
21	Other services	1,010.9	1,040.8	1,026.4	1,032.8	1,035.1	1,040.2	1,055.1
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	305.6	328.4	315.5	319.4	324.3	332.2	337.5
23	Gross output of nonprofit institutions <sup>2</sup>	1,242.9	1,299.3	1,273.2	1,267.3	1,289.2	1,310.8	1,330.0
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	937.2	971.0	957.7	947.9	964.9	978.5	992.5
	Addenda:							
25	PCE excluding food and energy <sup>4</sup>	9,984.2	10,411.1	10,149.4	10,190.1	10,342.8	10,486.4	10,625.2
26	Energy goods and services <sup>5</sup>	628.0	629.0	625.3	658.9	641.9	623.0	592.3
27	Market-based PCE <sup>6</sup>	10,182.1	10,540.0	10,312.0	10,376.6	10,493.4	10,602.1	10,688.0
28	Market-based PCE excluding food and energy <sup>6</sup>	8,682.3	9,022.9	8,808.6	8,838.7	8,965.9	9,086.9	9,200.3

## 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 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	10,699.7	10,967.5	10,811.4	10,844.3	10,912.6	10,999.5	11,113.6	
2	Goods	3,626.0	3,750.3	3,669.0	3,678.3	3,731.6	3,774.5	3,816.6	
3	Durable goods	1,319.0	1,409.9	1,344.5	1,355.0	1,400.4	1,431.5	1,452.6	
4	Motor vehicles and parts	376.0	404.9	380.5	385.7	402.9	413.7	417.3	
5	Furnishings and durable household equipment	305.1	323.6	312.1	312.7	322.3	327.1	332.3	
6	Recreational goods and vehicles	452.0	491.1	464.1	468.3	483.1	501.0	512.1	
7	Other durable goods	194.4	201.0	197.7	198.1	201.5	200.8	203.5	
8	Nondurable goods	2,322.6	2,364.4	2,341.8	2,341.9	2,354.6	2,369.4	2,391.6	
9	Food and beverages purchased for off-premises consumption	809.4	809.4	814.0	811.9	809.2	809.0	807.6	
10	Clothing and footwear	341.2	344.2	341.5	338.3	342.9	343.9	351.7	
11	Gasoline and other energy goods	271.7	274.4	272.9	274.4	272.1	272.7	278.3	
12	Other nondurable goods	909.9	947.4	923.5	926.8	941.7	955.6	965.4	
13	Services	7,073.1	7,217.7	7,141.9	7,165.4	7,181.4	7,225.9	7,298.1	
14	Household consumption expenditures (for services)	6,772.5	6,904.8	6,833.4	6,857.1	6,870.3	6,908.9	6,983.1	
15	Housing and utilities	1,965.7	1,981.9	1,969.1	1,996.0	1,979.5	1,970.9	1,981.3	
16	Health care	1,781.1	1,827.2	1,804.7	1,798.4	1,815.9	1,836.6	1,858.0	
17	Transportation services	307.6	315.1	310.0	311.4	314.3	316.3	318.3	
18	Recreation services	405.7	406.4	408.2	406.2	404.4	405.1	410.1	
19	Food services and accommodations	655.4	675.0	663.7	661.5	670.1	678.2	690.0	
20	Financial services and insurance	728.5	759.5	741.1	746.2	751.2	764.1	776.5	
21	Other services	928.9	939.0	936.6	937.3	934.5	936.7	947.6	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	301.2	313.9	309.5	309.1	312.1	318.3	316.0	
23	Gross output of nonprofit institutions <sup>2</sup>	1,151.4	1,179.6	1,171.7	1,159.4	1,172.7	1,187.4	1,198.9	
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	850.8	866.7	863.0	851.3	861.6	870.3	883.8	
25	Residual	-33.5	-45.5	-37.0	-37.0	-44.1	-49.3	-51.5	
	Addenda:								
26	PCE excluding food and energy <sup>4</sup>	9,411.6	9,677.9	9,521.0	9,530.7	9,626.3	9,726.0	9,828.8	
27	Energy goods and services <sup>5</sup>	489.0	493.1	488.1	509.4	490.0	480.4	492.4	
28	Market-based PCE <sup>6</sup>	9,512.2	9,732.6	9,599.9	9,630.0	9,684.6	9,755.8	9,859.8	
29	Market-based PCE excluding food and energy <sup>6</sup>	8,225.2	8,444.1	8,310.6	8,317.4	8,399.4	8,483.4	8,576.2	

## 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.

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	1.2	1.3	1.0	1.4	2.3	1.2	-0.4	
2	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9	
3	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.2	
4	Motor vehicles and parts	0.6	-0.4	-0.3	-1.5	0.2	-0.4	-0.9	
5	Furnishings and durable household equipment	-2.0	-3.5	-3.5	-2.6	-4.5	-2.4	-2.8	
6	Recreational goods and vehicles	-5.3	-4.5	-4.4	-4.5	-2.5	-6.2	-5.9	
7	Other durable goods	-0.2	-1.6	-3.1	-2.9	-1.5	2.0	-4.1	
8	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.6	
9	Food and beverages purchased for off-premises consumption	1.0	1.9	0.0	1.4	4.5	3.1	2.1	
10	Clothing and footwear	0.9	0.4	-1.9	0.2	2.5	1.3	-4.3	
11	Gasoline and other energy goods	-2.6	-3.4	-5.1	-2.1	6.4	-4.5	-37.2	
12	Other nondurable goods	0.3	1.3	0.7	1.0	2.1	2.1	2.1	
13	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.8	
14	Household consumption expenditures (for services)	2.1	2.2	2.4	2.2	2.6	1.8	1.5	
15	Housing and utilities	2.5	3.0	2.8	4.1	2.9	2.4	2.5	
16	Health care	1.4	1.2	1.9	0.5	1.8	1.4	-0.1	
17	Transportation services	1.3	1.2	1.6	0.3	1.6	0.7	1.2	
18	Recreation services	1.7	1.9	2.3	2.6	2.0	0.8	-0.1	
19	Food services and accommodations	2.1	2.6	0.8	3.1	4.1	2.5	3.9	
20	Financial services and insurance	2.7	2.9	3.5	1.4	4.1	2.4	2.2	
21	Other services	2.2	1.9	2.8	2.2	2.1	1.0	1.1	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	1.7	3.1	-0.2	5.6	2.3	1.9	9.5	
23	Gross output of nonprofit institutions <sup>2</sup>	2.1	2.0	1.8	2.4	2.3	1.7	2.0	
24	Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup>	2.2	1.7	2.5	1.3	2.3	1.6	-0.5	
	Addenda:								
25	PCE excluding food and energy <sup>4</sup>	1.3	1.4	1.3	1.2	2.0	1.4	1.1	
26	Energy goods and services <sup>5</sup>	-0.8	-0.7	-2.7	4.0	5.2	-4.0	-26.0	
27	Market-based PCE <sup>6</sup>	1.1	1.2	0.7	1.2	2.2	1.2	-1.0	
28	Market-based PCE excluding food and energy <sup>6</sup>	1.2	1.2	1.0	1.0	1.8	1.4	0.6	

## 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.



## Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	4,788.6	---	4,894.1	4,929.5	4,965.6	5,057.8	---
2	Current tax receipts	3,283.6	---	3,342.7	3,442.5	3,501.2	3,546.0	---
3	Personal current taxes	1,661.8	1,742.3	1,688.1	1,711.8	1,715.3	1,750.1	1,792.1
4	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,218.0
5	Taxes on corporate income	440.2	---	459.3	525.9	570.3	564.2	---
6	Taxes from the rest of the world	19.2	19.2	19.6	20.4	17.8	19.3	19.1
7	Contributions for government social insurance	1,109.9	1,167.0	1,122.9	1,152.2	1,159.8	1,171.8	1,184.2
8	Income receipts on assets	244.4	159.0	272.4	187.3	159.5	142.1	147.0
9	Interest and miscellaneous receipts	109.4	114.5	111.1	112.5	114.3	115.4	115.7
10	Interest receipts <sup>1</sup>	87.6	91.5	89.3	90.4	91.5	91.8	92.3
11	Rents and royalties	21.7	23.0	21.8	22.1	22.8	23.7	23.4
12	Dividends	135.0	44.5	161.3	74.8	45.3	26.7	31.3
13	Current transfer receipts	180.4	194.4	187.0	178.5	178.6	234.2	186.2
14	From business (net)	89.0	99.6	94.8	85.2	84.3	139.0	90.0
15	From persons	91.4	94.8	92.2	93.3	94.3	95.3	96.2
16	Current surplus of government enterprises <sup>2</sup>	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.6
17	Current expenditures	5,662.9	5,813.1	5,665.0	5,730.5	5,791.3	5,885.6	5,845.2
18	Consumption expenditures	2,547.6	2,585.5	2,545.9	2,564.5	2,572.1	2,616.2	2,589.3
19	Current transfer payments	2,437.5	2,534.2	2,447.9	2,489.7	2,489.8	2,570.2	2,587.0
20	Government social benefits	2,391.1	2,498.2	2,408.7	2,446.8	2,487.2	2,520.5	2,538.3
21	To persons	2,372.2	2,478.9	2,389.7	2,427.8	2,468.0	2,500.8	2,519.0
22	To the rest of the world <sup>3</sup>	18.9	19.3	19.0	18.9	19.2	19.7	19.4
23	Other current transfer payments to the rest of the world (net) <sup>3</sup>	46.4	36.0	39.2	43.0	2.6	49.6	48.7
24	Interest payments <sup>1</sup>	617.7	636.1	612.3	618.6	671.9	641.8	612.0
25	To persons and business <sup>1</sup>	510.2	---	503.0	507.1	561.4	529.0	---
26	To the rest of the world	107.5	---	109.3	111.5	110.6	112.8	---
27	Subsidies <sup>2</sup>	60.2	57.4	58.9	57.7	57.5	57.4	56.9
28	Net government saving	-874.3	---	-770.9	-801.0	-825.7	-827.8	---
29	Social insurance funds	-282.9	-262.6	-281.7	-263.2	-266.0	-263.1	-258.0
30	Other	-591.4	---	-489.2	-537.8	-559.6	-564.7	---
	Addenda:							
31	Total receipts	4,814.8	---	4,921.3	4,956.4	4,991.9	5,083.6	---
32	Current receipts	4,788.6	---	4,894.1	4,929.5	4,965.6	5,057.8	---
33	Capital transfer receipts	26.2	26.1	27.2	26.9	26.3	25.8	25.2
34	Total expenditures	5,772.3	5,901.5	5,766.5	5,810.8	5,883.0	5,969.0	5,943.4
35	Current expenditures	5,662.9	5,813.1	5,665.0	5,730.5	5,791.3	5,885.6	5,845.2
36	Gross government investment	596.3	590.2	596.7	574.6	591.0	593.0	602.2
37	Capital transfer payments	13.0	12.7	9.1	13.5	12.7	10.5	14.0
38	Net purchases of nonproduced assets	6.5	5.4	7.5	7.3	6.4	1.6	6.4
39	Less: Consumption of fixed capital	506.4	520.0	511.8	515.2	518.5	521.8	524.4
40	Net lending or net borrowing (-)	-957.5	---	-845.2	-854.3	-891.1	-885.3	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	3,113.0	---	3,207.1	3,242.6	3,276.9	3,342.2	---
2	Current tax receipts	1,811.8	---	1,865.6	1,962.7	2,020.8	2,044.3	---
3	Personal current taxes <sup>1</sup>	1,286.8	1,373.9	1,319.3	1,340.3	1,356.2	1,383.6	1,415.5
4	Taxes on production and imports <sup>2</sup>	120.9	134.1	123.5	132.0	133.4	135.0	135.8
5	Excise taxes	85.5	96.7	86.5	95.4	96.1	97.9	97.1
6	Customs duties	35.4	37.4	37.0	36.6	37.2	37.1	38.7
7	Taxes on corporate income	384.9	---	403.2	470.0	513.5	506.4	---
8	Federal Reserve banks	79.6	---	89.7	101.9	106.8	99.5	---
9	Other	305.3	---	313.5	368.1	406.6	406.9	---
10	Taxes from the rest of the world	19.2	19.2	19.6	20.4	17.8	19.3	19.1
11	Contributions for government social insurance	1,092.3	1,149.4	1,105.2	1,134.5	1,142.1	1,154.2	1,166.7
12	Income receipts on assets	164.7	78.1	192.2	106.8	78.6	61.1	65.8
13	Interest receipts <sup>3</sup>	24.4	27.8	25.8	26.9	27.9	28.1	28.5
14	Dividends	131.3	40.6	157.5	70.9	41.2	22.8	27.5
15	Rents and royalties <sup>4</sup>	9.0	9.7	8.9	9.0	9.6	10.3	9.8
16	Current transfer receipts	59.5	68.5	61.0	55.5	54.6	104.2	59.8
17	From business	39.1	47.4	40.6	34.7	33.6	82.9	38.5
18	From persons	20.5	21.1	20.4	20.8	21.0	21.2	21.3
19	Current surplus of government enterprises <sup>5</sup>	-15.3	-19.7	-16.9	-16.9	-19.3	-21.7	-20.8
20	Current expenditures	3,762.1	3,882.7	3,746.4	3,802.7	3,875.5	3,953.2	3,899.6
21	Consumption expenditures	963.0	965.0	951.1	957.1	955.5	987.7	959.8
22	Current transfer payments	2,322.0	2,419.5	2,323.5	2,367.3	2,387.1	2,460.7	2,462.9
23	Government social benefits	1,825.6	1,882.6	1,835.4	1,854.3	1,879.5	1,892.8	1,903.9
24	To persons	1,806.8	1,863.3	1,816.4	1,835.4	1,860.3	1,873.1	1,884.6
25	To the rest of the world <sup>6</sup>	18.9	19.3	19.0	18.9	19.2	19.7	19.4
26	Other current transfer payments	496.3	536.9	488.1	513.0	507.7	567.9	559.0
27	Grants-in-aid to state and local governments	450.0	500.9	448.9	470.1	505.1	518.3	510.3
28	To the rest of the world (net) <sup>6</sup>	46.4	36.0	39.2	43.0	2.6	49.6	48.7
29	Interest payments <sup>3</sup>	417.4	441.3	413.5	421.1	475.9	447.9	420.5
30	To persons and business <sup>3</sup>	312.5	---	306.8	312.3	368.0	337.8	---
31	To the rest of the world	104.9	---	106.7	108.8	107.9	110.1	---
32	Subsidies <sup>5</sup>	59.7	56.9	58.4	57.2	57.0	56.9	56.4
33	Net federal government saving	-649.1	---	-539.4	-560.1	-598.6	-611.0	---
34	Social insurance funds	-287.2	-267.0	-286.0	-267.6	-270.5	-267.5	-262.3
35	Other	-361.9	---	-253.3	-292.5	-328.1	-343.5	---
	Addenda:							
36	Total receipts	3,133.9	---	3,229.0	3,264.3	3,298.1	3,362.9	---
37	Current receipts	3,113.0	---	3,207.1	3,242.6	3,276.9	3,342.2	---
38	Capital transfer receipts	20.9	20.9	21.9	21.7	21.2	20.7	20.2
39	Total expenditures	3,839.4	3,938.6	3,813.6	3,859.0	3,934.5	4,007.1	3,954.0
40	Current expenditures	3,762.1	3,882.7	3,746.4	3,802.7	3,875.5	3,953.2	3,899.6
41	Gross government investment	268.5	254.0	265.1	251.0	255.0	253.6	256.5
42	Capital transfer payments	79.3	79.2	73.8	78.6	79.7	82.1	76.2
43	Net purchases of nonproduced assets	-2.4	-2.8	-1.3	-1.3	-1.9	-6.5	-1.6
44	Less: Consumption of fixed capital	268.0	274.4	270.4	272.1	273.7	275.3	276.7
45	Net lending or net borrowing (-)	-705.6	---	-584.6	-594.6	-636.4	-644.2	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	2,125.6	---	2,135.9	2,157.0	2,193.8	2,233.9	---
2	Current tax receipts	1,471.8	---	1,477.1	1,479.8	1,480.4	1,501.7	---
3	Personal current taxes	375.0	368.4	368.8	371.5	359.1	366.5	376.6
4	Income taxes	342.7	336.4	336.3	339.6	326.9	334.5	344.6
5	Other	32.3	32.0	32.5	31.8	32.2	32.0	32.0
6	Taxes on production and imports	1,041.6	1,069.2	1,052.2	1,052.5	1,064.6	1,077.4	1,082.2
7	Sales taxes	501.1	523.8	509.3	511.8	520.5	529.7	533.2
8	Property taxes	446.4	450.4	447.7	448.5	449.5	451.0	452.6
9	Other	94.1	94.9	95.1	92.2	94.6	96.6	96.4
10	Taxes on corporate income	55.3	---	56.1	55.9	56.8	57.8	---
11	Contributions for government social insurance	17.7	17.6	17.7	17.7	17.7	17.6	17.5
12	Income receipts on assets	79.7	80.9	80.3	80.5	80.9	81.0	81.1
13	Interest receipts <sup>1</sup>	63.2	63.6	63.5	63.5	63.6	63.7	63.8
14	Dividends	3.7	3.9	3.8	3.9	4.1	3.9	3.8
15	Rents and royalties	12.7	13.3	12.9	13.1	13.2	13.4	13.6
16	Current transfer receipts	570.8	626.8	574.9	593.1	629.1	648.3	636.8
17	Federal grants-in-aid	450.0	500.9	448.9	470.1	505.1	518.3	510.3
18	From business (net)	49.9	52.2	54.2	50.5	50.7	56.0	51.5
19	From persons	70.9	73.7	71.8	72.5	73.2	74.1	74.9
20	Current surplus of government enterprises	-14.3	-14.5	-14.1	-14.1	-14.3	-14.7	-14.9
21	Current expenditures	2,350.8	2,431.3	2,367.5	2,397.9	2,420.9	2,450.7	2,455.9
22	Consumption expenditures	1,584.5	1,620.5	1,594.9	1,607.4	1,616.6	1,628.5	1,629.5
23	Government social benefit payments to persons	565.4	615.6	573.3	592.5	607.8	627.7	634.4
24	Interest payments <sup>1</sup>	200.3	194.8	198.8	197.5	196.1	193.9	191.6
25	To persons and business <sup>1</sup>	197.7	---	196.3	194.9	193.4	191.2	---
26	To the rest of the world	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	-225.1	---	-231.6	-240.9	-227.1	-216.8	---
29	Social insurance funds	4.3	4.4	4.3	4.4	4.4	4.4	4.3
30	Other	-229.5	---	-235.9	-245.3	-231.5	-221.1	---
	Addenda:							
31	Total receipts	2,197.2	---	2,205.9	2,227.2	2,265.9	2,310.6	---
32	Current receipts	2,125.6	---	2,135.9	2,157.0	2,193.8	2,233.9	---
33	Capital transfer receipts	71.6	71.6	70.0	70.3	72.2	76.7	67.3
34	Total expenditures	2,449.2	2,530.3	2,466.6	2,486.9	2,520.6	2,551.7	2,562.0
35	Current expenditures	2,350.8	2,431.3	2,367.5	2,397.9	2,420.9	2,450.7	2,455.9
36	Gross government investment	327.8	336.2	331.6	323.6	336.1	339.4	345.8
37	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Net purchases of nonproduced assets	9.0	8.3	8.9	8.6	8.4	8.2	8.0
39	Less: Consumption of fixed capital	238.4	245.5	241.4	243.1	244.7	246.5	247.7
40	Net lending or net borrowing (-)	-252.0	---	-260.7	-259.7	-254.7	-241.1	---

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.8
2	Consumption expenditures <sup>1</sup>	-1.3	0.4	-3.9	2.8	-0.2	5.4	-3.4
3	Gross investment <sup>2</sup>	-5.0	-2.4	-3.6	-15.1	10.7	0.2	5.8
4	Structures	-5.9	-0.4	-4.9	-11.8	16.5	1.2	7.2
5	Equipment	-5.3	-4.1	3.6	-31.6	21.2	-2.9	7.2
6	Intellectual property products	-3.2	-4.2	-6.5	-6.0	-4.0	1.0	2.9
7	Software	1.2	2.3	1.3	0.6	1.3	9.3	5.5
8	Research and development	-4.3	-5.9	-8.5	-7.7	-5.4	-1.2	2.1
9	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.5
10	Consumption expenditures	-5.2	-0.7	-11.4	6.1	-2.6	13.4	-10.5
11	Gross investment	-7.4	-6.2	-6.5	-20.1	5.8	-2.3	4.7
12	Structures	-22.5	-6.9	-27.7	-0.7	-0.9	-1.9	25.6
13	Equipment	-8.7	-7.0	0.8	-40.1	30.5	-5.7	5.6
14	Intellectual property products	-4.4	-5.7	-8.2	-7.5	-5.8	-0.1	2.0
15	Software	-0.1	1.2	-0.4	0.3	-0.8	10.0	3.0
16	Research and development	-5.2	-7.0	-9.6	-9.0	-6.8	-2.1	1.8
17	National defense	-6.6	-2.2	-11.4	-4.0	0.9	16.0	-12.4
18	Consumption expenditures	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.7
19	Gross investment	-8.9	-7.9	-6.9	-30.0	14.0	-3.2	3.6
20	Structures	-22.1	-20.8	-53.4	-16.4	-12.2	6.3	-26.8
21	Equipment	-7.9	-7.9	1.0	-46.1	37.9	-6.3	7.3
22	Intellectual property products	-8.6	-6.7	-9.9	-7.5	-5.5	-0.3	2.4
23	Software	-0.6	1.2	-1.1	1.4	0.0	7.8	5.6
24	Research and development	-9.5	-7.8	-10.9	-8.7	-6.2	-1.3	2.0
25	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.4
26	Consumption expenditures	-3.7	-0.8	-9.4	10.8	-3.7	0.9	-0.1
27	Gross investment	-5.2	-3.9	-6.0	-5.3	-3.9	-1.1	6.2
28	Structures	-22.8	1.2	-7.4	8.2	4.9	-5.5	58.6
29	Equipment	-12.4	-2.5	-0.5	-2.2	2.1	-3.2	-1.6
30	Intellectual property products	-0.8	-4.9	-6.8	-7.4	-6.1	0.0	1.7
31	Software	0.2	1.2	-0.1	-0.2	-1.2	10.9	1.9
32	Research and development	-1.1	-6.4	-8.4	-9.2	-7.3	-2.8	1.6
33	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	2.0
34	Consumption expenditures	1.2	1.1	1.0	0.8	1.2	0.9	1.0
35	Gross investment	-2.9	0.7	-1.1	-10.8	14.6	2.1	6.7
36	Structures	-4.5	0.1	-3.1	-12.4	17.7	1.4	6.1
37	Equipment	3.5	2.4	10.2	-9.8	4.2	3.3	10.6
38	Intellectual property products	2.9	3.1	1.9	1.3	4.8	6.4	6.8
39	Software	3.5	4.2	4.6	1.2	5.2	8.2	9.9
40	Research and development	2.4	2.3	-0.1	1.3	4.4	5.1	4.5

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.8
	Percentage points at annual rates:							
2	Consumption expenditures <sup>1</sup>	-1.04	0.31	-3.14	2.22	-0.19	4.36	-2.82
3	Gross investment <sup>2</sup>	-0.97	-0.46	-0.66	-3.04	1.89	0.06	1.06
4	Structures	-0.53	-0.03	-0.43	-1.08	1.33	0.11	0.62
5	Equipment	-0.24	-0.18	0.16	-1.60	0.80	-0.11	0.28
6	Intellectual property products	-0.20	-0.25	-0.39	-0.36	-0.23	0.06	0.16
7	Software	0.01	0.03	0.02	0.01	0.02	0.11	0.07
8	Research and development	-0.21	-0.28	-0.41	-0.37	-0.25	-0.05	0.09
9	Federal	-2.32	-0.75	-4.19	-0.05	-0.34	3.72	-2.98
10	Consumption expenditures	-1.65	-0.22	-3.64	1.80	-0.80	3.89	-3.35
11	Gross investment	-0.67	-0.53	-0.55	-1.85	0.45	-0.17	0.37
12	Structures	-0.16	-0.04	-0.18	0.00	0.00	-0.01	0.12
13	Equipment	-0.28	-0.21	0.03	-1.47	0.74	-0.16	0.15
14	Intellectual property products	-0.22	-0.28	-0.41	-0.37	-0.28	0.00	0.09
15	Software	0.00	0.01	0.00	0.00	-0.01	0.08	0.02
16	Research and development	-0.22	-0.29	-0.41	-0.38	-0.28	-0.08	0.07
17	National defense	-1.71	-0.53	-2.90	-0.98	0.21	3.66	-3.18
18	Consumption expenditures	-1.24	-0.14	-2.57	0.67	-0.38	3.79	-3.34
19	Gross investment	-0.47	-0.39	-0.33	-1.65	0.59	-0.14	0.16
20	Structures	-0.06	-0.04	-0.15	-0.03	-0.02	0.01	-0.05
21	Equipment	-0.21	-0.20	0.04	-1.46	0.73	-0.14	0.16
22	Intellectual property products	-0.20	-0.15	-0.22	-0.16	-0.12	-0.01	0.05
23	Software	0.00	0.00	0.00	0.00	0.00	0.02	0.01
24	Research and development	-0.20	-0.15	-0.22	-0.17	-0.12	-0.02	0.03
25	Nondefense	-0.61	-0.23	-1.29	0.93	-0.56	0.07	0.20
26	Consumption expenditures	-0.41	-0.08	-1.07	1.13	-0.42	0.10	-0.01
27	Gross investment	-0.20	-0.14	-0.22	-0.19	-0.14	-0.03	0.21
28	Structures	-0.10	0.00	-0.03	0.03	0.02	-0.02	0.18
29	Equipment	-0.07	-0.01	0.00	-0.01	0.01	-0.02	-0.01
30	Intellectual property products	-0.02	-0.13	-0.19	-0.21	-0.17	0.00	0.04
31	Software	0.00	0.01	0.00	0.00	-0.01	0.06	0.01
32	Research and development	-0.02	-0.14	-0.19	-0.21	-0.16	-0.06	0.03
33	State and local	0.30	0.60	0.39	-0.78	2.04	0.69	1.22
34	Consumption expenditures	0.61	0.53	0.50	0.42	0.61	0.46	0.53
35	Gross investment	-0.30	0.07	-0.11	-1.20	1.43	0.23	0.69
36	Structures	-0.37	0.01	-0.25	-1.07	1.33	0.12	0.49
37	Equipment	0.04	0.03	0.13	-0.13	0.05	0.04	0.13
38	Intellectual property products	0.03	0.03	0.02	0.01	0.05	0.07	0.07
39	Software	0.02	0.02	0.02	0.01	0.02	0.04	0.04
40	Research and development	0.01	0.01	0.00	0.01	0.03	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	93.699	93.556	93.052	92.860	93.252	94.265	93.847
2	Consumption expenditures <sup>1</sup>	95.623	95.987	94.958	95.607	95.550	96.815	95.975
3	Gross investment <sup>2</sup>	86.266	84.174	85.690	82.262	84.379	84.424	85.630
4	Structures	77.852	77.578	77.318	74.937	77.850	78.081	79.444
5	Equipment	89.616	85.938	91.068	82.818	86.896	86.261	87.776
6	Intellectual property products	98.542	94.416	96.322	94.846	93.888	94.131	94.797
7	Software	114.502	117.089	114.935	115.111	115.483	118.088	119.673
8	Research and development	94.984	89.398	92.185	90.351	89.105	88.834	89.301
9	Federal	94.055	92.253	91.794	91.765	91.556	93.750	91.940
10	Consumption expenditures	95.315	94.629	92.875	94.260	93.641	96.624	93.991
11	Gross investment	89.821	84.233	88.167	83.345	84.523	84.043	85.021
12	Structures	56.597	52.715	52.262	52.168	52.049	51.800	54.842
13	Equipment	88.848	82.625	89.679	78.879	84.313	83.081	84.228
14	Intellectual property products	96.800	91.297	94.036	92.226	90.859	90.828	91.275
15	Software	114.703	116.089	114.579	114.669	114.436	117.185	118.066
16	Research and development	93.904	87.317	90.724	88.615	87.070	86.602	86.981
17	National defense	91.050	89.088	88.930	88.024	88.214	91.552	88.564
18	Consumption expenditures	93.228	92.564	90.895	91.686	91.233	95.671	91.665
19	Gross investment	83.286	76.668	81.930	74.936	77.431	76.813	77.490
20	Structures	34.922	27.675	29.995	28.679	27.761	28.188	26.071
21	Equipment	88.488	81.473	89.822	76.950	83.390	82.050	83.502
22	Intellectual property products	88.514	82.542	84.967	83.318	82.158	82.103	82.591
23	Software	112.615	114.014	112.154	112.551	112.560	114.682	116.262
24	Research and development	86.101	79.428	82.259	80.416	79.146	78.884	79.268
25	Nondefense	99.562	98.033	97.038	98.603	97.663	97.760	98.106
26	Consumption expenditures	99.302	98.554	96.652	99.155	98.218	98.431	98.411
27	Gross investment	100.287	96.363	98.153	96.837	95.889	95.632	97.092
28	Structures	87.555	88.565	84.118	85.788	86.818	85.597	96.057
29	Equipment	90.591	88.331	88.927	88.432	88.885	88.176	87.831
30	Intellectual property products	104.376	99.312	102.341	100.383	98.824	98.817	99.225
31	Software	115.646	117.027	115.674	115.626	115.283	118.314	118.883
32	Research and development	101.854	95.361	99.362	96.981	95.152	94.469	94.841
33	State and local	93.429	94.350	93.818	93.522	94.297	94.557	95.025
34	Consumption expenditures	95.782	96.789	96.205	96.404	96.690	96.906	97.157
35	Gross investment	83.417	83.981	83.666	81.300	84.122	84.562	85.938
36	Structures	79.931	80.014	79.773	77.166	80.378	80.658	81.852
37	Equipment	91.409	93.609	94.326	91.920	92.878	93.631	96.009
38	Intellectual property products	107.947	111.295	108.668	109.008	110.282	112.014	113.874
39	Software	114.162	118.918	115.599	115.930	117.398	119.743	122.601
40	Research and development	103.533	105.900	103.756	104.103	105.240	106.545	107.714

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	108.618	109.883	109.330	109.431	109.805	110.210	110.089
2	Consumption expenditures <sup>1</sup>	109.096	110.299	109.788	109.837	110.227	110.655	110.475
3	Gross investment <sup>2</sup>	106.836	108.368	107.629	107.952	108.258	108.564	108.697
4	Structures	110.085	112.661	111.261	111.845	112.327	113.029	113.443
5	Equipment	101.397	101.844	101.718	101.971	101.930	101.808	101.667
6	Intellectual property products	106.296	107.147	106.900	106.906	107.220	107.268	107.194
7	Software	100.878	100.981	100.968	101.032	101.184	101.156	100.551
8	Research and development	107.632	108.699	108.381	108.370	108.731	108.803	108.894
9	Federal	107.530	108.505	108.791	108.105	108.563	108.721	108.631
10	Consumption expenditures	108.213	109.205	109.656	108.735	109.268	109.462	109.354
11	Gross investment	105.254	106.185	105.880	106.039	106.224	106.251	106.225
12	Structures	108.100	111.547	109.426	110.361	110.744	112.072	113.010
13	Equipment	102.524	102.906	102.932	103.188	103.055	102.797	102.583
14	Intellectual property products	106.759	107.758	107.445	107.461	107.820	107.883	107.868
15	Software	101.186	101.450	101.378	101.442	101.617	101.610	101.130
16	Research and development	107.764	108.919	108.551	108.558	108.957	109.035	109.126
17	National defense	107.275	108.415	108.052	108.067	108.514	108.633	108.447
18	Consumption expenditures	107.814	108.989	108.608	108.559	109.084	109.257	109.056
19	Gross investment	105.335	106.325	106.045	106.322	106.442	106.330	106.207
20	Structures	109.003	112.098	110.634	110.908	111.128	112.675	113.680
21	Equipment	102.863	103.135	103.355	103.555	103.337	102.966	102.680
22	Intellectual property products	108.036	109.703	108.922	109.294	109.800	109.867	109.851
23	Software	100.255	100.220	100.326	100.336	100.432	100.360	99.751
24	Research and development	108.954	110.862	109.952	110.375	110.941	111.029	111.105
25	Nondefense	107.966	108.686	110.047	108.199	108.675	108.899	108.970
26	Consumption expenditures	108.939	109.622	111.558	109.082	109.627	109.858	109.920
27	Gross investment	105.175	106.025	105.688	105.696	105.965	106.169	106.269
28	Structures	107.504	111.097	108.655	109.915	110.373	111.597	112.504
29	Equipment	100.919	101.782	100.928	101.441	101.688	101.940	102.058
30	Intellectual property products	105.706	106.201	106.239	105.989	106.237	106.296	106.281
31	Software	101.607	102.004	101.853	101.941	102.151	102.172	101.750
32	Research and development	106.681	107.201	107.289	106.947	107.205	107.275	107.379
33	State and local	109.377	110.819	109.729	110.332	110.653	111.216	111.076
34	Consumption expenditures	109.676	110.998	109.907	110.541	110.844	111.415	111.192
35	Gross investment	108.254	110.271	109.186	109.642	110.046	110.571	110.827
36	Structures	110.306	112.827	111.473	112.035	112.523	113.185	113.565
37	Equipment	98.565	99.126	98.683	98.931	99.080	99.244	99.251
38	Intellectual property products	103.881	104.053	104.098	104.056	104.171	104.156	103.831
39	Software	100.309	100.125	100.215	100.280	100.391	100.326	99.504
40	Research and development	106.607	107.072	107.078	106.947	107.065	107.092	107.185

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	3,143.9	3,175.8	3,142.7	3,139.1	3,163.1	3,209.3	3,191.6
2	Consumption expenditures <sup>1</sup>	2,547.6	2,585.5	2,545.9	2,564.5	2,572.1	2,616.2	2,589.3
3	Gross investment <sup>2</sup>	596.3	590.2	596.7	574.6	591.0	593.0	602.2
4	Structures	273.3	278.8	274.3	267.3	278.9	281.5	287.4
5	Equipment	134.6	129.5	137.2	124.9	131.1	130.0	132.1
6	Intellectual property products	188.4	182.0	185.2	182.4	181.1	181.6	182.8
7	Software	39.3	40.3	39.5	39.6	39.8	40.7	41.0
8	Research and development	149.0	141.7	145.7	142.8	141.3	140.9	141.8
9	Federal	1,231.5	1,219.1	1,216.2	1,208.1	1,210.5	1,241.3	1,216.3
10	Consumption expenditures	963.0	965.0	951.1	957.1	955.5	987.7	959.8
11	Gross investment	268.5	254.0	265.1	251.0	255.0	253.6	256.5
12	Structures	17.8	17.1	16.7	16.8	16.8	16.9	18.1
13	Equipment	94.5	88.2	95.7	84.4	90.1	88.6	89.6
14	Intellectual property products	156.2	148.7	152.7	149.8	148.1	148.1	148.8
15	Software	25.3	25.7	25.4	25.4	25.4	26.0	26.1
16	Research and development	130.8	123.0	127.3	124.4	122.7	122.1	122.7
17	National defense	769.9	761.4	757.5	749.9	754.6	784.0	757.1
18	Consumption expenditures	616.4	618.8	605.5	610.5	610.4	641.1	613.1
19	Gross investment	153.5	142.7	152.0	139.4	144.2	142.9	144.0
20	Structures	6.5	5.3	5.7	5.5	5.3	5.4	5.1
21	Equipment	78.3	72.3	79.9	68.6	74.1	72.7	73.8
22	Intellectual property products	68.7	65.1	66.5	65.4	64.8	64.8	65.2
23	Software	7.7	7.8	7.7	7.7	7.7	7.9	7.9
24	Research and development	61.0	57.2	58.8	57.7	57.1	56.9	57.3
25	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
26	Consumption expenditures	346.6	346.3	345.6	346.7	345.1	346.6	346.7
27	Gross investment	115.0	111.4	113.1	111.6	110.8	110.7	112.5
28	Structures	11.3	11.8	11.0	11.3	11.5	11.5	13.0
29	Equipment	16.2	15.9	15.9	15.9	16.0	15.9	15.9
30	Intellectual property products	87.5	83.6	86.2	84.4	83.2	83.3	83.6
31	Software	17.6	17.9	17.7	17.7	17.7	18.1	18.1
32	Research and development	69.9	65.7	68.5	66.7	65.6	65.2	65.5
33	State and local	1,912.4	1,956.7	1,926.5	1,931.0	1,952.6	1,968.0	1,975.2
34	Consumption expenditures	1,584.5	1,620.5	1,594.9	1,607.4	1,616.6	1,628.5	1,629.5
35	Gross investment	327.8	336.2	331.6	323.6	336.1	339.4	345.8
36	Structures	255.5	261.6	257.7	250.5	262.1	264.5	269.3
37	Equipment	40.1	41.3	41.5	40.5	41.0	41.4	42.4
38	Intellectual property products	32.2	33.3	32.5	32.6	33.0	33.5	34.0
39	Software	14.0	14.6	14.2	14.2	14.4	14.7	14.9
40	Research and development	18.2	18.7	18.3	18.4	18.6	18.8	19.1

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

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates  
Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	2,894.5	2,890.0	2,874.5	2,868.5	2,880.6	2,911.9	2,899.0
2	Consumption expenditures <sup>1</sup>	2,335.2	2,344.1	2,318.9	2,334.8	2,333.4	2,364.3	2,343.8
3	Gross investment <sup>2</sup>	558.2	544.6	554.4	532.3	546.0	546.2	554.1
4	Structures	248.3	247.4	246.6	239.0	248.3	249.0	253.4
5	Equipment	132.9	127.4	135.0	122.8	128.8	127.9	130.1
6	Intellectual property products	177.2	169.8	173.2	170.6	168.9	169.3	170.5
7	Software	39.0	39.9	39.1	39.2	39.3	40.2	40.8
8	Research and development	138.5	130.3	134.4	131.7	129.9	129.5	130.2
9	Federal	1,145.3	1,123.3	1,117.8	1,117.4	1,114.9	1,141.6	1,119.5
10	Consumption expenditures	890.0	883.6	867.2	880.1	874.3	902.2	877.6
11	Gross investment	255.1	239.2	250.4	236.7	240.0	238.7	241.4
12	Structures	16.5	15.4	15.2	15.2	15.2	15.1	16.0
13	Equipment	92.2	85.7	93.0	81.8	87.4	86.2	87.4
14	Intellectual property products	146.3	138.0	142.1	139.4	137.3	137.3	137.9
15	Software	25.0	25.3	25.0	25.0	25.0	25.6	25.8
16	Research and development	121.4	112.9	117.3	114.6	112.6	112.0	112.5
17	National defense	717.7	702.3	701.0	693.9	695.4	721.7	698.1
18	Consumption expenditures	571.8	567.7	557.4	562.3	559.5	586.7	562.2
19	Gross investment	145.7	134.2	143.4	131.1	135.5	134.4	135.6
20	Structures	6.0	4.7	5.1	4.9	4.8	4.8	4.5
21	Equipment	76.1	70.1	77.3	66.2	71.7	70.6	71.8
22	Intellectual property products	63.6	59.3	61.0	59.8	59.0	59.0	59.3
23	Software	7.7	7.8	7.7	7.7	7.7	7.8	7.9
24	Research and development	56.0	51.6	53.5	52.3	51.4	51.3	51.5
25	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
26	Consumption expenditures	318.2	315.8	309.7	317.7	314.7	315.4	315.3
27	Gross investment	109.3	105.0	107.0	105.5	104.5	104.2	105.8
28	Structures	10.5	10.6	10.1	10.3	10.4	10.3	11.5
29	Equipment	16.0	15.6	15.7	15.6	15.7	15.6	15.5
30	Intellectual property products	82.8	78.7	81.1	79.6	78.4	78.4	78.7
31	Software	17.3	17.5	17.3	17.3	17.3	17.7	17.8
32	Research and development	65.5	61.3	63.9	62.4	61.2	60.7	61.0
33	State and local	1,748.4	1,765.7	1,755.7	1,750.2	1,764.7	1,769.5	1,778.3
34	Consumption expenditures	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
35	Gross investment	302.8	304.9	303.7	295.2	305.4	307.0	312.0
36	Structures	231.6	231.9	231.2	223.6	232.9	233.7	237.2
37	Equipment	40.7	41.7	42.0	40.9	41.4	41.7	42.8
38	Intellectual property products	31.0	32.0	31.2	31.3	31.7	32.2	32.7
39	Software	14.0	14.5	14.1	14.2	14.4	14.6	15.0
40	Research and development	17.1	17.5	17.1	17.2	17.4	17.6	17.8
41	Residual	1.3	1.8	1.3	1.8	1.7	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Government consumption expenditures <sup>1</sup>	-1.3	0.4	-3.9	2.8	-0.2	5.4	-3.4	
2	Gross output of general government	-1.0	0.4	-3.4	2.2	0.2	4.4	-2.5	
3	Value added	-0.1	0.4	-1.2	2.6	0.5	0.2	0.1	
4	Compensation of general government employees	-0.4	0.2	-1.9	2.9	0.2	-0.2	-0.3	
5	Consumption of general government fixed capital <sup>2</sup>	0.8	1.3	1.2	1.4	1.5	1.5	1.5	
6	Intermediate goods and services purchased <sup>3</sup>	-2.6	0.3	-7.6	1.5	-0.2	13.5	-7.7	
7	Durable goods	-8.0	-5.4	-7.7	-16.6	-0.8	-5.3	19.5	
8	Nondurable goods	0.1	1.0	-2.0	1.0	1.2	6.8	0.1	
9	Services	-3.3	0.5	-10.1	3.7	-0.8	18.8	-13.2	
10	Less: Own-account investment <sup>4</sup>	-3.4	-2.4	-5.6	-4.7	1.4	0.0	2.6	
11	Less: Sales to other sectors <sup>5</sup>	1.4	0.9	-0.1	0.4	2.9	-0.1	1.9	
12	Federal consumption expenditures <sup>1</sup>	-5.2	-0.7	-11.4	6.1	-2.6	13.4	-10.5	
13	Gross output of general government	-5.3	-0.8	-11.4	5.6	-1.8	12.0	-9.8	
14	Value added	-1.9	-0.1	-5.2	7.6	-0.5	-0.3	-0.9	
15	Compensation of general government employees	-3.5	-1.1	-9.2	11.6	-1.9	-1.7	-2.6	
16	Consumption of general government fixed capital <sup>2</sup>	0.6	1.5	1.3	1.6	1.8	1.8	1.8	
17	Intermediate goods and services purchased <sup>3</sup>	-11.1	-2.3	-22.2	1.9	-4.2	40.1	-24.8	
18	Durable goods	-12.4	-9.3	-12.1	-25.5	-2.9	-9.7	31.9	
19	Nondurable goods	-11.9	-4.7	-16.5	-3.1	-6.7	31.7	-15.8	
20	Services	-10.7	-0.7	-24.8	8.3	-4.0	50.9	-32.1	
21	Less: Own-account investment <sup>4</sup>	-5.6	-6.4	-10.1	-4.6	-7.3	-3.1	0.0	
22	Less: Sales to other sectors	-9.1	13.3	-13.4	0.1	189.8	-41.3	24.4	
23	Defense consumption expenditures <sup>1</sup>	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.7	
24	Gross output of general government	-6.0	-1.0	-12.3	3.1	-2.2	19.9	-15.2	
25	Value added	-2.3	-1.0	0.0	1.5	-1.0	-1.1	-2.1	
26	Compensation of general government employees	-3.6	-2.2	-0.4	1.9	-2.5	-2.7	-4.3	
27	Consumption of general government fixed capital <sup>2</sup>	-0.2	0.8	0.6	1.0	1.2	1.2	1.1	
28	Intermediate goods and services purchased <sup>3</sup>	-11.8	-0.9	-29.8	5.8	-4.2	64.7	-32.8	
29	Durable goods	-12.9	-9.7	-13.0	-27.1	-3.0	-10.0	35.5	
30	Nondurable goods	-14.1	-3.6	-27.5	-0.5	-3.3	56.7	-24.3	
31	Services	-11.1	1.5	-33.4	15.7	-4.6	85.6	-42.2	
32	Less: Own-account investment <sup>4</sup>	-5.5	-7.0	-9.4	-7.1	-8.0	-2.6	2.0	
33	Less: Sales to other sectors	-4.4	-5.4	-1.6	-10.5	-7.9	-2.1	-8.2	
34	Nondefense consumption expenditures <sup>1</sup>	-3.7	-0.8	-9.4	10.8	-3.7	0.9	-0.1	
35	Gross output of general government	-3.9	-0.6	-9.6	10.3	-0.9	-0.8	0.5	
36	Value added	-1.4	1.4	-12.6	17.6	0.4	1.0	1.0	
37	Compensation of general government employees	-3.3	0.7	-20.7	27.7	-1.1	-0.2	-0.2	
38	Consumption of general government fixed capital <sup>2</sup>	1.9	2.6	2.4	2.6	2.8	2.9	2.9	
39	Intermediate goods and services purchased <sup>3</sup>	-9.5	-5.4	-1.7	-6.1	-4.2	-5.2	-0.8	
40	Durable goods	-6.1	-3.8	-1.1	-5.7	-1.0	-6.8	-1.2	
41	Nondurable goods	---	---	---	---	---	---	---	
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---	
43	Other nondurable goods	-9.0	-4.9	-1.4	-6.1	-2.0	6.1	-14.4	
44	Services	-9.7	-5.3	-1.9	-6.1	-2.6	-7.8	0.0	
45	Less: Own-account investment <sup>4</sup>	-5.7	-5.4	-11.1	-0.5	-6.2	-4.0	-3.2	
46	Less: Sales to other sectors	-12.5	28.0	-21.8	9.5	490.8	-55.5	47.7	
47	State and local consumption expenditures <sup>1</sup>	1.2	1.1	1.0	0.8	1.2	0.9	1.0	
48	Gross output of general government	1.3	1.0	0.8	0.6	1.2	1.0	1.2	
49	Value added	0.7	0.7	0.7	0.3	0.9	0.5	0.6	
50	Compensation of general government employees	0.7	0.6	0.6	0.2	0.9	0.4	0.5	
51	Consumption of general government fixed capital <sup>2</sup>	1.1	1.1	1.2	1.2	1.1	1.1	1.0	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased <sup>3</sup>	2.5	1.6	1.0	1.3	1.9	2.1	2.5	
53	Durable goods	0.8	1.3	0.4	0.4	2.7	2.0	2.3	
54	Nondurable goods	2.8	2.1	1.0	1.8	2.7	2.8	3.4	
55	Services	2.3	1.3	1.0	1.0	1.3	1.6	2.0	
56	Less: Own-account investment <sup>4</sup>	-0.9	1.8	-0.6	-4.8	10.9	3.1	5.3	
57	Less: Sales to other sectors	1.6	0.7	0.2	0.4	0.6	1.1	1.5	
58	Tuition and related educational charges	2.7	1.1	0.5	0.8	1.0	1.2	1.2	
59	Health and hospital charges	0.8	0.7	0.0	0.8	1.0	1.2	1.2	
60	Other sales <sup>5</sup>	2.1	0.2	0.4	-0.4	-0.3	0.8	2.1	

## 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. 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures <sup>1</sup>	95.623	95.987	94.958	95.607	95.550	96.815	95.975
2	Gross output of general government	96.814	97.189	96.236	96.770	96.830	97.889	97.265
3	Value added	99.698	100.137	99.374	100.016	100.132	100.185	100.215
4	Compensation of general government employees	97.837	98.030	97.325	98.032	98.075	98.037	97.974
5	Consumption of general government fixed capital <sup>2</sup>	107.070	108.483	107.488	107.872	108.279	108.692	109.090
6	Intermediate goods and services purchased <sup>3</sup>	91.359	91.606	90.305	90.638	90.595	93.518	91.674
7	Durable goods	86.991	82.262	85.831	82.012	81.856	80.752	84.428
8	Nondurable goods	92.629	93.595	92.373	92.611	92.881	94.428	94.460
9	Services	91.079	91.531	89.668	90.491	90.316	94.299	91.018
10	Less: Own-account investment <sup>4</sup>	95.683	93.356	94.084	92.962	93.286	93.283	93.893
11	Less: Sales to other sectors <sup>5</sup>	104.670	105.603	104.829	104.933	105.683	105.644	106.154
12	Federal consumption expenditures <sup>1</sup>	95.315	94.629	92.875	94.260	93.641	96.624	93.991
13	Gross output of general government	95.359	94.585	92.882	94.165	93.750	96.444	93.981
14	Value added	102.479	102.413	100.750	102.601	102.478	102.402	102.172
15	Compensation of general government employees	99.213	98.170	96.223	98.907	98.422	98.003	97.348
16	Consumption of general government fixed capital <sup>2</sup>	107.960	109.527	108.357	108.793	109.276	109.777	110.263
17	Intermediate goods and services purchased <sup>3</sup>	84.087	82.158	80.412	80.795	79.923	86.947	80.967
18	Durable goods	83.341	75.621	81.453	75.667	75.118	73.223	78.475
19	Nondurable goods	78.228	74.586	74.358	73.776	72.507	77.668	74.392
20	Services	85.382	84.799	81.450	83.082	82.241	91.147	82.724
21	Less: Own-account investment <sup>4</sup>	100.787	94.340	97.204	96.070	94.267	93.516	93.507
22	Less: Sales to other sectors	80.811	91.536	78.657	78.683	102.662	89.879	94.919
23	Defense consumption expenditures <sup>1</sup>	93.228	92.564	90.895	91.686	91.233	95.671	91.665
24	Gross output of general government	93.748	92.843	91.376	92.065	91.552	95.806	91.950
25	Value added	101.499	100.469	100.551	100.937	100.677	100.397	99.865
26	Compensation of general government employees	98.576	96.366	96.963	97.418	96.802	96.147	95.097
27	Consumption of general government fixed capital <sup>2</sup>	106.163	107.005	106.269	106.544	106.851	107.166	107.461
28	Intermediate goods and services purchased <sup>3</sup>	82.983	82.221	78.635	79.743	78.882	89.358	80.902
29	Durable goods	82.351	74.332	80.416	74.302	73.730	71.815	77.482
30	Nondurable goods	81.040	78.140	75.662	75.568	74.942	83.846	78.202
31	Services	83.331	84.546	78.614	81.540	80.577	94.053	82.016
32	Less: Own-account investment <sup>4</sup>	110.428	102.685	106.452	104.511	102.352	101.684	102.191
33	Less: Sales to other sectors	92.717	87.705	92.289	89.771	87.935	87.478	85.634
34	Nondefense consumption expenditures <sup>1</sup>	99.302	98.554	96.652	99.155	98.218	98.431	98.411
35	Gross output of general government	98.354	97.803	95.675	98.048	97.815	97.617	97.733
36	Value added	104.058	105.529	101.097	105.268	105.364	105.615	105.871
37	Compensation of general government employees	100.195	100.908	95.162	101.165	100.881	100.818	100.766
38	Consumption of general government fixed capital <sup>2</sup>	111.092	113.931	111.997	112.718	113.510	114.338	115.157
39	Intermediate goods and services purchased <sup>3</sup>	86.685	82.003	84.595	83.269	82.370	81.269	81.103
40	Durable goods	96.409	92.702	95.155	93.768	93.521	91.894	91.627
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	75.081	71.427	72.994	71.856	71.495	72.567	69.791
44	Services	90.191	85.415	88.090	86.704	86.145	84.406	84.407
45	Less: Own-account investment <sup>4</sup>	88.565	83.770	85.481	85.379	84.033	83.171	82.496
46	Less: Sales to other sectors	73.690	94.356	70.465	72.084	112.383	91.780	101.176
47	State and local consumption expenditures <sup>1</sup>	95.782	96.789	96.205	96.404	96.690	96.906	97.157
48	Gross output of general government	97.522	98.477	97.903	98.059	98.358	98.597	98.894
49	Value added	98.401	99.068	98.722	98.806	99.031	99.143	99.291
50	Compensation of general government employees	97.374	97.966	97.677	97.729	97.944	98.031	98.160
51	Consumption of general government fixed capital <sup>2</sup>	105.798	106.997	106.245	106.557	106.858	107.148	107.426

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased <sup>3</sup>	95.607	97.146	96.109	96.411	96.860	97.355	97.957
53	Durable goods	94.212	95.427	94.508	94.593	95.215	95.680	96.222
54	Nondurable goods	96.058	98.122	96.664	97.098	97.735	98.419	99.235
55	Services	95.352	96.569	95.800	96.029	96.344	96.718	97.187
56	Less: Own-account investment <sup>4</sup>	90.729	92.363	91.043	89.933	92.295	93.011	94.214
57	Less: Sales to other sectors	105.295	105.980	105.514	105.620	105.778	106.063	106.458
58	Tuition and related educational charges	104.100	105.253	104.611	104.820	105.082	105.397	105.713
59	Health and hospital charges	106.774	107.526	106.870	107.083	107.351	107.673	107.996
60	Other sales <sup>5</sup>	104.072	104.326	104.249	104.132	104.066	104.277	104.827

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures <sup>1</sup>	109.096	110.299	109.788	109.837	110.227	110.655	110.475
2	Gross output of general government	109.376	110.716	110.082	110.199	110.653	111.068	110.943
3	Value added	107.979	109.274	108.849	108.638	109.041	109.505	109.912
4	Compensation of general government employees	108.398	109.683	109.318	108.963	109.405	109.937	110.428
5	Consumption of general government fixed capital <sup>2</sup>	106.352	107.685	107.049	107.346	107.608	107.838	107.946
6	Intermediate goods and services purchased <sup>3</sup>	112.170	113.612	112.528	113.346	113.908	114.218	112.978
7	Durable goods	102.030	102.504	102.161	102.407	102.445	102.563	102.601
8	Nondurable goods	125.249	125.049	125.225	126.130	126.038	126.256	121.772
9	Services	108.205	110.434	108.744	109.590	110.480	110.850	110.818
10	Less: Own-account investment <sup>4</sup>	107.285	107.832	107.771	107.328	107.819	108.085	108.097
11	Less: Sales to other sectors <sup>5</sup>	111.412	113.687	112.240	112.846	113.667	114.032	114.204
12	Federal consumption expenditures <sup>1</sup>	108.213	109.205	109.656	108.735	109.268	109.462	109.354
13	Gross output of general government	108.209	109.179	109.619	108.704	109.241	109.438	109.335
14	Value added	107.274	108.151	109.287	107.640	108.015	108.317	108.634
15	Compensation of general government employees	108.131	108.933	111.121	108.218	108.716	109.165	109.634
16	Consumption of general government fixed capital <sup>2</sup>	105.872	106.852	106.429	106.643	106.833	106.917	107.012
17	Intermediate goods and services purchased <sup>3</sup>	109.780	111.001	110.009	110.587	111.457	111.445	110.518
18	Durable goods	102.323	102.835	102.510	102.704	102.710	102.930	102.998
19	Nondurable goods	124.830	124.388	124.754	125.717	125.986	125.635	120.213
20	Services	108.436	110.050	108.725	109.303	110.413	110.419	110.066
21	Less: Own-account investment <sup>4</sup>	107.307	107.599	108.010	106.942	107.684	107.911	107.860
22	Less: Sales to other sectors	110.553	112.165	111.236	111.733	111.972	112.342	112.613
23	Defense consumption expenditures <sup>1</sup>	107.814	108.989	108.608	108.559	109.084	109.257	109.056
24	Gross output of general government	107.800	108.969	108.583	108.529	109.065	109.240	109.043
25	Value added	106.542	107.741	107.637	107.235	107.593	107.893	108.243
26	Compensation of general government employees	106.669	107.958	108.132	107.188	107.698	108.205	108.742
27	Consumption of general government fixed capital <sup>2</sup>	106.314	107.386	106.876	107.257	107.397	107.402	107.487
28	Intermediate goods and services purchased <sup>3</sup>	109.677	110.841	109.922	110.497	111.351	111.314	110.201
29	Durable goods	102.485	102.968	102.694	102.859	102.839	103.052	103.122
30	Nondurable goods	138.112	136.823	137.781	139.446	139.608	139.326	128.910
31	Services	107.922	109.535	108.247	108.787	109.912	109.853	109.588
32	Less: Own-account investment <sup>4</sup>	107.520	108.474	108.072	107.798	108.626	108.814	108.656
33	Less: Sales to other sectors	106.861	108.349	107.184	107.725	108.178	108.622	108.871
34	Nondefense consumption expenditures <sup>1</sup>	108.939	109.622	111.558	109.082	109.627	109.858	109.920
35	Gross output of general government	108.943	109.581	111.476	109.041	109.582	109.816	109.884
36	Value added	108.443	108.813	111.913	108.293	108.694	108.999	109.266
37	Compensation of general government employees	110.387	110.437	115.732	109.801	110.284	110.647	111.015
38	Consumption of general government fixed capital <sup>2</sup>	105.123	105.949	105.670	105.611	105.883	106.096	106.206
39	Intermediate goods and services purchased <sup>3</sup>	110.028	111.390	110.223	110.804	111.712	111.758	111.288
40	Durable goods	100.404	101.215	100.346	100.855	101.121	101.418	101.465
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	112.916	113.317	113.096	113.385	113.850	113.153	112.880
44	Services	109.618	111.237	109.829	110.492	111.568	111.730	111.159
45	Less: Own-account investment <sup>4</sup>	106.991	106.253	107.933	105.624	106.233	106.521	106.635
46	Less: Sales to other sectors	112.483	114.196	113.431	113.886	113.981	114.316	114.602
47	State and local consumption expenditures <sup>1</sup>	109.676	110.998	109.907	110.541	110.844	111.415	111.192
48	Gross output of general government	109.999	111.512	110.355	110.975	111.388	111.912	111.775
49	Value added	108.330	109.823	108.654	109.128	109.544	110.087	110.536
50	Compensation of general government employees	108.500	109.940	108.736	109.218	109.641	110.200	110.699
51	Consumption of general government fixed capital <sup>2</sup>	107.062	108.902	107.959	108.375	108.742	109.182	109.309

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased <sup>3</sup>	113.713	115.275	114.138	115.082	115.488	115.970	114.561
53	Durable goods	101.470	101.869	101.493	101.825	101.913	101.874	101.864
54	Nondurable goods	125.364	125.213	125.353	126.247	126.091	126.413	122.101
55	Services	107.960	110.588	108.661	109.675	110.426	111.036	111.216
56	Less: Own-account investment <sup>4</sup>	107.307	108.112	107.562	107.763	108.001	108.305	108.378
57	Less: Sales to other sectors	111.418	113.707	112.248	112.856	113.691	114.055	114.226
58	Tuition and related educational charges	120.648	125.159	122.114	123.558	125.163	125.340	126.574
59	Health and hospital charges	109.325	110.840	110.069	110.309	110.875	111.285	110.892
60	Other sales <sup>5</sup>	108.386	110.316	108.926	109.506	110.215	110.638	110.905

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures <sup>1</sup>	2,547.6	2,585.5	2,545.9	2,564.5	2,572.1	2,616.2	2,589.3
2	Gross output of general government	3,062.3	3,111.9	3,063.7	3,084.0	3,098.7	3,144.3	3,120.7
3	Value added	2,053.6	2,087.4	2,063.5	2,072.8	2,082.9	2,092.8	2,101.2
4	Compensation of general government employees	1,609.2	1,631.5	1,614.4	1,620.9	1,628.1	1,635.4	1,641.7
5	Consumption of general government fixed capital <sup>2</sup>	444.4	455.9	449.0	451.9	454.7	457.4	459.6
6	Intermediate goods and services purchased <sup>3</sup>	1,008.7	1,024.5	1,000.3	1,011.3	1,015.8	1,051.4	1,019.5
7	Durable goods	66.0	62.7	65.2	62.5	62.4	61.6	64.4
8	Nondurable goods	305.0	307.7	304.1	307.1	307.8	313.4	302.4
9	Services	637.7	654.1	630.9	641.7	645.6	676.4	652.7
10	Less: Own-account investment <sup>4</sup>	72.9	71.5	72.0	70.8	71.4	71.6	72.1
11	Less: Sales to other sectors <sup>5</sup>	441.9	454.9	445.8	448.7	455.2	456.5	459.4
12	Federal consumption expenditures <sup>1</sup>	963.0	965.0	951.1	957.1	955.5	987.7	959.8
13	Gross output of general government	1,009.2	1,010.2	996.0	1,001.3	1,001.8	1,032.5	1,005.1
14	Value added	663.6	668.7	664.7	666.7	668.3	669.6	670.1
15	Compensation of general government employees	402.8	401.7	401.6	402.1	401.9	401.9	400.9
16	Consumption of general government fixed capital <sup>2</sup>	260.8	267.0	263.1	264.7	266.3	267.8	269.2
17	Intermediate goods and services purchased <sup>3</sup>	345.6	341.5	331.2	334.6	333.5	362.8	335.1
18	Durable goods	42.0	38.3	41.2	38.3	38.0	37.2	39.9
19	Nondurable goods	49.7	47.2	47.2	47.2	46.5	49.6	45.5
20	Services	253.9	256.0	242.9	249.1	249.1	276.0	249.7
21	Less: Own-account investment <sup>4</sup>	37.7	35.4	36.6	35.8	35.4	35.2	35.1
22	Less: Sales to other sectors	8.5	9.8	8.3	8.4	11.0	9.6	10.2
23	Defense consumption expenditures <sup>1</sup>	616.4	618.8	605.5	610.5	610.4	641.1	613.1
24	Gross output of general government	643.3	644.1	631.6	636.1	635.6	666.2	638.3
25	Value added	403.8	404.3	404.2	404.2	404.6	404.6	403.7
26	Compensation of general government employees	240.6	238.1	239.9	238.9	238.6	238.1	236.6
27	Consumption of general government fixed capital <sup>2</sup>	163.3	166.2	164.3	165.3	166.0	166.5	167.1
28	Intermediate goods and services purchased <sup>3</sup>	239.4	239.8	227.4	231.8	231.1	261.7	234.6
29	Durable goods	38.7	35.1	37.8	35.0	34.7	33.9	36.6
30	Nondurable goods	27.4	26.1	25.5	25.8	25.6	28.5	24.6
31	Services	173.4	178.6	164.1	171.1	170.8	199.2	173.3
32	Less: Own-account investment <sup>4</sup>	23.1	21.7	22.4	21.9	21.6	21.5	21.6
33	Less: Sales to other sectors	3.8	3.6	3.8	3.7	3.6	3.6	3.5
34	Nondefense consumption expenditures <sup>1</sup>	346.6	346.3	345.6	346.7	345.1	346.6	346.7
35	Gross output of general government	365.9	366.1	364.4	365.2	366.2	366.2	366.9
36	Value added	259.7	264.4	260.5	262.5	263.7	265.1	266.4
37	Compensation of general government employees	162.2	163.6	161.7	163.1	163.4	163.8	164.3
38	Consumption of general government fixed capital <sup>2</sup>	97.5	100.8	98.8	99.4	100.3	101.3	102.1
39	Intermediate goods and services purchased <sup>3</sup>	106.2	101.7	103.8	102.7	102.5	101.1	100.5
40	Durable goods	3.4	3.3	3.3	3.3	3.3	3.3	3.3
41	Nondurable goods	22.3	21.1	21.7	21.4	20.9	21.1	20.8
42	Commodity Credit Corporation inventory change	0.0	-0.2	0.0	0.0	-0.5	-0.5	0.1
43	Other nondurable goods	22.3	21.3	21.7	21.4	21.4	21.6	20.7
44	Services	80.5	77.4	78.8	78.0	78.3	76.8	76.4
45	Less: Own-account investment <sup>4</sup>	14.6	13.7	14.2	13.9	13.7	13.6	13.5
46	Less: Sales to other sectors	4.8	6.2	4.6	4.7	7.3	6.0	6.6
47	State and local consumption expenditures <sup>1</sup>	1,584.5	1,620.5	1,594.9	1,607.4	1,616.6	1,628.5	1,629.5
48	Gross output of general government	2,053.1	2,101.7	2,067.8	2,082.7	2,096.8	2,111.8	2,115.6
49	Value added	1,390.0	1,418.7	1,398.7	1,406.0	1,414.6	1,423.2	1,431.1
50	Compensation of general government employees	1,206.4	1,229.8	1,212.8	1,218.8	1,226.2	1,233.6	1,240.8
51	Consumption of general government fixed capital <sup>2</sup>	183.6	188.9	185.9	187.2	188.4	189.6	190.4



## Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased <sup>3</sup>	663.1	683.0	669.1	676.7	682.3	688.6	684.4
53	Durable goods	24.0	24.4	24.1	24.2	24.3	24.5	24.6
54	Nondurable goods	255.4	260.5	256.9	259.9	261.3	263.8	256.9
55	Services	383.8	398.1	388.0	392.6	396.6	400.3	402.9
56	Less: Own-account investment <sup>4</sup>	35.2	36.1	35.4	35.0	36.0	36.4	36.9
57	Less: Sales to other sectors	433.4	445.1	437.5	440.3	444.2	446.8	449.2
58	Tuition and related educational charges	99.4	104.3	101.1	102.5	104.1	104.6	105.9
59	Health and hospital charges	194.9	199.0	196.4	197.2	198.7	200.1	199.9
60	Other sales <sup>5</sup>	139.0	141.9	140.0	140.5	141.4	142.2	143.3

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures <sup>1</sup>	2,335.2	2,344.1	2,318.9	2,334.8	2,333.4	2,364.3	2,343.8
2	Gross output of general government	2,799.8	2,810.7	2,783.1	2,798.5	2,800.3	2,830.9	2,812.9
3	Value added	1,901.9	1,910.2	1,895.7	1,907.9	1,910.1	1,911.2	1,911.7
4	Compensation of general government employees	1,484.5	1,487.5	1,476.8	1,487.5	1,488.2	1,487.6	1,486.6
5	Consumption of general government fixed capital <sup>2</sup>	417.8	423.4	419.5	421.0	422.6	424.2	425.7
6	Intermediate goods and services purchased <sup>3</sup>	899.3	901.7	888.9	892.2	891.8	920.5	902.4
7	Durable goods	64.7	61.2	63.8	61.0	60.9	60.1	62.8
8	Nondurable goods	243.5	246.1	242.9	243.5	244.2	248.3	248.3
9	Services	589.3	592.2	580.2	585.5	584.4	610.2	588.9
10	Less: Own-account investment <sup>4</sup>	67.9	66.3	66.8	66.0	66.2	66.2	66.7
11	Less: Sales to other sectors <sup>5</sup>	396.6	400.1	397.2	397.6	400.4	400.3	402.2
12	Federal consumption expenditures <sup>1</sup>	890.0	883.6	867.2	880.1	874.3	902.2	877.6
13	Gross output of general government	932.7	925.1	908.4	921.0	916.9	943.3	919.2
14	Value added	618.6	618.2	608.2	619.3	618.6	618.1	616.7
15	Compensation of general government employees	372.5	368.6	361.3	371.4	369.6	368.0	365.5
16	Consumption of general government fixed capital <sup>2</sup>	246.3	249.9	247.2	248.2	249.3	250.4	251.6
17	Intermediate goods and services purchased <sup>3</sup>	314.9	307.6	301.1	302.5	299.3	325.6	303.2
18	Durable goods	41.1	37.3	40.2	37.3	37.0	36.1	38.7
19	Nondurable goods	39.8	37.9	37.8	37.5	36.9	39.5	37.8
20	Services	234.2	232.6	223.4	227.9	225.6	250.0	226.9
21	Less: Own-account investment <sup>4</sup>	35.1	32.9	33.9	33.5	32.8	32.6	32.6
22	Less: Sales to other sectors	7.7	8.7	7.5	7.5	9.8	8.6	9.0
23	Defense consumption expenditures <sup>1</sup>	571.8	567.7	557.4	562.3	559.5	586.7	562.2
24	Gross output of general government	596.7	591.0	581.6	586.0	582.8	609.8	585.3
25	Value added	379.0	375.2	375.5	377.0	376.0	374.9	372.9
26	Compensation of general government employees	225.5	220.5	221.9	222.9	221.5	220.0	217.6
27	Consumption of general government fixed capital <sup>2</sup>	153.6	154.8	153.7	154.1	154.6	155.0	155.4
28	Intermediate goods and services purchased <sup>3</sup>	218.3	216.3	206.9	209.8	207.5	235.1	212.8
29	Durable goods	37.7	34.0	36.8	34.0	33.8	32.9	35.5
30	Nondurable goods	19.8	19.1	18.5	18.5	18.3	20.5	19.1
31	Services	160.7	163.0	151.6	157.2	155.4	181.4	158.2
32	Less: Own-account investment <sup>4</sup>	21.5	20.0	20.7	20.3	19.9	19.8	19.9
33	Less: Sales to other sectors	3.5	3.3	3.5	3.4	3.3	3.3	3.3
34	Nondefense consumption expenditures <sup>1</sup>	318.2	315.8	309.7	317.7	314.7	315.4	315.3
35	Gross output of general government	335.9	334.0	326.7	334.9	334.1	333.4	333.8
36	Value added	239.5	242.9	232.7	242.3	242.5	243.1	243.7
37	Compensation of general government employees	147.0	148.0	139.6	148.4	148.0	147.9	147.8
38	Consumption of general government fixed capital <sup>2</sup>	92.8	95.1	93.5	94.1	94.8	95.5	96.1
39	Intermediate goods and services purchased <sup>3</sup>	96.5	91.3	94.2	92.7	91.7	90.5	90.3
40	Durable goods	3.4	3.2	3.3	3.3	3.3	3.2	3.2
41	Nondurable goods	19.7	18.6	19.2	18.9	18.5	18.7	18.5
42	Commodity Credit Corporation inventory change	0.0	-0.1	0.0	0.0	-0.3	-0.4	0.1
43	Other nondurable goods	19.7	18.8	19.2	18.9	18.8	19.1	18.3
44	Services	73.4	69.6	71.7	70.6	70.1	68.7	68.7
45	Less: Own-account investment <sup>4</sup>	13.6	12.9	13.1	13.1	12.9	12.8	12.7
46	Less: Sales to other sectors	4.2	5.4	4.0	4.1	6.4	5.3	5.8
47	State and local consumption expenditures <sup>1</sup>	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
48	Gross output of general government	1,866.5	1,884.8	1,873.8	1,876.8	1,882.5	1,887.0	1,892.7
49	Value added	1,283.1	1,291.8	1,287.3	1,288.4	1,291.4	1,292.8	1,294.7
50	Compensation of general government employees	1,111.9	1,118.6	1,115.4	1,115.9	1,118.4	1,119.4	1,120.9
51	Consumption of general government fixed capital <sup>2</sup>	171.5	173.5	172.2	172.7	173.2	173.7	174.2

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased <sup>3</sup>	583.1	592.5	586.2	588.0	590.8	593.8	597.5
53	Durable goods	23.6	23.9	23.7	23.7	23.9	24.0	24.1
54	Nondurable goods	203.7	208.1	205.0	205.9	207.2	208.7	210.4
55	Services	355.5	360.0	357.1	358.0	359.2	360.5	362.3
56	Less: Own-account investment <sup>4</sup>	32.8	33.4	32.9	32.5	33.4	33.6	34.1
57	Less: Sales to other sectors	388.9	391.5	389.8	390.1	390.7	391.8	393.2
58	Tuition and related educational charges	82.4	83.3	82.8	83.0	83.2	83.4	83.7
59	Health and hospital charges	178.3	179.5	178.4	178.8	179.2	179.8	180.3
60	Other sales <sup>5</sup>	128.3	128.6	128.5	128.3	128.3	128.5	129.2
61	Residual	0.0	0.4	-0.4	0.1	-0.2	0.7	0.9

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	National defense consumption expenditures and gross investment	-6.6	-2.2	-11.4	-4.0	0.9	16.0	-12.4	
2	Consumption expenditures <sup>1</sup>	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.7	
3	Gross output of general government	-6.0	-1.0	-12.3	3.1	-2.2	19.9	-15.2	
4	Value added	-2.3	-1.0	0.0	1.5	-1.0	-1.1	-2.1	
5	Compensation of general government employees	-3.6	-2.2	-0.4	1.9	-2.5	-2.7	-4.3	
6	Military	-2.5	-3.2	-3.4	-3.5	-2.8	-4.5	-6.5	
7	Civilian	-5.5	-0.7	5.2	12.0	-2.0	0.6	-0.4	
8	Consumption of general government fixed capital <sup>2</sup>	-0.2	0.8	0.6	1.0	1.2	1.2	1.1	
9	Intermediate goods and services purchased <sup>3</sup>	-11.8	-0.9	-29.8	5.8	-4.2	64.7	-32.8	
10	Durable goods	-12.9	-9.7	-13.0	-27.1	-3.0	-10.0	35.5	
11	Aircraft	-8.1	-10.0	-2.8	-36.2	-1.2	-25.1	44.7	
12	Missiles	-3.4	1.9	-32.2	-18.9	34.3	25.8	77.9	
13	Ships	-0.6	-10.2	22.9	-73.9	101.0	102.3	-41.1	
14	Vehicles	-34.2	-15.4	-42.8	80.8	-40.4	-85.4	442.0	
15	Electronics	-21.2	-20.2	-13.9	-35.9	-17.3	-6.8	6.0	
16	Other durable goods	-14.4	-5.3	-20.2	-8.8	-4.9	32.1	9.7	
17	Nondurable goods	-14.1	-3.6	-27.5	-0.5	-3.3	56.7	-24.3	
18	Petroleum products	-21.8	-4.5	-41.3	13.8	8.2	51.8	0.1	
19	Ammunition	-16.8	-11.0	-34.2	-37.6	-37.3	150.1	-64.3	
20	Other nondurable goods	1.7	0.8	0.3	-0.7	-4.1	40.2	-32.7	
21	Services	-11.1	1.5	-33.4	15.7	-4.6	85.6	-42.2	
22	Installation support	-11.2	2.3	-13.2	-5.2	-1.0	75.1	-11.3	
23	Weapons support	-20.6	3.7	-21.8	0.8	1.4	118.3	-30.6	
24	Personnel support	-5.8	0.4	-46.5	30.5	-3.9	87.7	-58.3	
25	Transportation of material	-18.5	0.1	-0.2	9.4	-26.0	42.2	-9.1	
26	Travel of persons	-24.2	4.7	0.0	28.1	-22.2	57.8	1.4	
27	Less: Own-account investment <sup>4</sup>	-5.5	-7.0	-9.4	-7.1	-8.0	-2.6	2.0	
28	Less: Sales to other sectors	-4.4	-5.4	-1.6	-10.5	-7.9	-2.1	-8.2	
29	Gross investment <sup>5</sup>	-8.9	-7.9	-6.9	-30.0	14.0	-3.2	3.6	
30	Structures	-22.1	-20.8	-53.4	-16.4	-12.2	6.3	-26.8	
31	Equipment	-7.9	-7.9	1.0	-46.1	37.9	-6.3	7.3	
32	Aircraft	10.3	-7.8	62.1	-69.6	118.1	-27.7	-4.8	
33	Missiles	-3.4	-1.6	-57.0	-27.3	21.3	13.1	40.4	
34	Ships	3.9	4.4	35.7	-55.7	110.0	-3.5	5.5	
35	Vehicles	-33.8	-27.5	-28.4	-39.6	-31.0	-17.6	-39.8	
36	Electronics	-21.6	-18.0	-14.2	-31.5	-11.6	-3.6	6.1	
37	Other equipment	-16.1	-9.9	-20.4	-16.2	-5.4	11.1	17.8	
38	Intellectual property products	-8.6	-6.7	-9.9	-7.5	-5.5	-0.3	2.4	
39	Software	-0.6	1.2	-1.1	1.4	0.0	7.8	5.6	
40	Research and development	-9.5	-7.8	-10.9	-8.7	-6.2	-1.3	2.0	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	National defense consumption expenditures and gross investment	-6.6	-2.2	-11.4	-4.0	0.9	16.0	-12.4	
	Percentage points at annual rates:								
2	Consumption expenditures <sup>1</sup>	-4.81	-0.57	-10.19	2.82	-1.61	16.45	-13.20	
3	Gross output of general government	-4.99	-0.81	-10.49	2.55	-1.89	16.36	-13.18	
4	Value added	-1.13	-0.53	0.03	0.83	-0.55	-0.55	-1.05	
5	Compensation of general government employees	-1.09	-0.70	-0.10	0.60	-0.81	-0.83	-1.30	
6	Military	-0.48	-0.63	-0.67	-0.72	-0.57	-0.90	-1.26	
7	Civilian	-0.61	-0.07	0.56	1.32	-0.23	0.07	-0.04	
8	Consumption of general government fixed capital <sup>2</sup>	-0.05	0.17	0.14	0.23	0.25	0.28	0.25	
9	Intermediate goods and services purchased <sup>3</sup>	-3.86	-0.28	-10.52	1.72	-1.34	16.91	-12.14	
10	Durable goods	-0.69	-0.49	-0.66	-1.51	-0.14	-0.40	1.42	
11	Aircraft	-0.19	-0.23	-0.06	-1.03	-0.03	-0.56	0.79	
12	Missiles	-0.01	0.01	-0.15	-0.08	0.12	0.11	0.27	
13	Ships	0.00	-0.01	0.02	-0.11	0.06	0.07	-0.05	
14	Vehicles	-0.10	-0.03	-0.11	0.13	-0.11	-0.30	0.26	
15	Electronics	-0.20	-0.16	-0.11	-0.31	-0.13	-0.04	0.04	
16	Other durable goods	-0.18	-0.06	-0.25	-0.10	-0.06	0.32	0.11	
17	Nondurable goods	-0.55	-0.12	-1.07	-0.02	-0.11	1.66	-0.92	
18	Petroleum products	-0.48	-0.08	-0.87	0.21	0.14	0.77	0.00	
19	Ammunition	-0.09	-0.05	-0.21	-0.22	-0.20	0.42	-0.42	
20	Other nondurable goods	0.02	0.01	0.01	-0.01	-0.05	0.47	-0.50	
21	Services	-2.62	0.33	-8.80	3.25	-1.08	15.65	-12.64	
22	Installation support	-0.57	0.12	-0.65	-0.25	-0.05	3.04	-0.60	
23	Weapons support	-0.85	0.13	-0.82	0.03	0.05	3.14	-1.38	
24	Personnel support	-0.70	0.05	-7.33	3.14	-0.49	8.58	-10.56	
25	Transportation of material	-0.24	0.00	0.00	0.10	-0.35	0.43	-0.11	
26	Travel of persons	-0.27	0.04	0.00	0.23	-0.24	0.45	0.01	
27	Less: Own-account investment <sup>4</sup>	0.16	0.21	0.29	0.22	0.24	0.08	-0.05	
28	Less: Sales to other sectors	0.02	0.03	0.01	0.05	0.04	0.01	0.04	
29	Gross investment <sup>5</sup>	-1.82	-1.58	-1.22	-6.83	2.47	-0.43	0.77	
30	Structures	-0.22	-0.18	-0.60	-0.13	-0.09	0.05	-0.20	
31	Equipment	-0.82	-0.80	0.25	-6.02	3.05	-0.46	0.77	
32	Aircraft	0.25	-0.22	1.49	-3.30	2.07	-0.80	-0.05	
33	Missiles	-0.03	-0.01	-0.76	-0.26	0.16	0.15	0.31	
34	Ships	0.06	0.07	0.54	-1.35	1.24	-0.06	0.10	
35	Vehicles	-0.24	-0.14	-0.16	-0.23	-0.15	-0.07	-0.16	
36	Electronics	-0.24	-0.17	-0.13	-0.31	-0.10	-0.03	0.04	
37	Other equipment	-0.61	-0.34	-0.73	-0.56	-0.17	0.35	0.53	
38	Intellectual property products	-0.78	-0.60	-0.88	-0.68	-0.49	-0.02	0.20	
39	Software	-0.01	0.01	-0.01	0.01	0.00	0.08	0.06	
40	Research and development	-0.78	-0.62	-0.86	-0.69	-0.49	-0.10	0.15	

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	91.050	89.088	88.930	88.024	88.214	91.552	88.564
2	Consumption expenditures <sup>1</sup>	93.228	92.564	90.895	91.686	91.233	95.671	91.665
3	Gross output of general government	93.748	92.843	91.376	92.065	91.552	95.806	91.950
4	Value added	101.499	100.469	100.551	100.937	100.677	100.397	99.865
5	Compensation of general government employees	98.576	96.366	96.963	97.418	96.802	96.147	95.097
6	Military	96.067	93.010	95.290	94.437	93.771	92.690	91.141
7	Civilian	103.513	102.830	100.273	103.166	102.644	102.802	102.707
8	Consumption of general government fixed capital <sup>2</sup>	106.163	107.005	106.269	106.544	106.851	107.166	107.461
9	Intermediate goods and services purchased <sup>3</sup>	82.983	82.221	78.635	79.743	78.882	89.358	80.902
10	Durable goods	82.351	74.332	80.416	74.302	73.730	71.815	77.482
11	Aircraft	119.932	107.960	122.566	109.553	109.223	101.616	111.446
12	Missiles	70.327	71.643	66.615	63.218	68.053	72.071	83.231
13	Ships	99.398	89.255	102.941	73.547	87.567	104.427	91.478
14	Vehicles	45.065	38.118	40.443	46.895	41.210	25.484	38.883
15	Electronics	53.621	42.763	49.780	44.536	42.465	41.721	42.331
16	Other durable goods	77.608	73.511	72.858	71.202	70.312	75.386	77.145
17	Nondurable goods	81.040	78.140	75.662	75.568	74.942	83.846	78.202
18	Petroleum products	77.673	74.143	67.009	69.215	70.598	78.367	78.392
19	Ammunition	79.182	70.441	81.836	72.737	64.725	81.398	62.905
20	Other nondurable goods	89.840	90.567	89.779	89.629	88.702	96.516	87.421
21	Services	83.331	84.546	78.614	81.540	80.577	94.053	82.016
22	Installation support	77.273	79.043	75.243	74.251	74.059	85.190	82.672
23	Weapons support	77.149	79.987	73.638	73.776	74.040	89.994	82.139
24	Personnel support	94.081	94.451	86.635	92.592	91.668	107.300	86.242
25	Transportation of material	58.667	58.732	58.466	59.790	55.458	60.556	59.126
26	Travel of persons	65.399	68.487	63.620	67.679	63.557	71.234	71.479
27	Less: Own-account investment <sup>4</sup>	110.428	102.685	106.452	104.511	102.352	101.684	102.191
28	Less: Sales to other sectors	92.717	87.705	92.289	89.771	87.935	87.478	85.634
29	Gross investment <sup>5</sup>	83.286	76.668	81.930	74.936	77.431	76.813	77.490
30	Structures	34.922	27.675	29.995	28.679	27.761	28.188	26.071
31	Equipment	88.488	81.473	89.822	76.950	83.390	82.050	83.502
32	Aircraft	163.131	150.383	182.392	135.409	164.549	151.708	149.866
33	Missiles	121.603	119.648	120.247	111.046	116.539	120.182	130.827
34	Ships	102.530	107.000	113.886	92.919	111.860	110.858	112.363
35	Vehicles	39.279	28.488	36.470	32.147	29.303	27.915	24.588
36	Electronics	55.403	45.441	51.151	46.537	45.129	44.718	45.380
37	Other equipment	74.866	67.456	69.574	66.569	65.650	67.394	70.210
38	Intellectual property products	88.514	82.542	84.967	83.318	82.158	82.103	82.591
39	Software	112.615	114.014	112.154	112.551	112.560	114.682	116.262
40	Research and development	86.101	79.428	82.259	80.416	79.146	78.884	79.268

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	107.275	108.415	108.052	108.067	108.514	108.633	108.447
2	Consumption expenditures <sup>1</sup>	107.814	108.989	108.608	108.559	109.084	109.257	109.056
3	Gross output of general government	107.800	108.969	108.583	108.529	109.065	109.240	109.043
4	Value added	106.542	107.741	107.637	107.235	107.593	107.893	108.243
5	Compensation of general government employees	106.669	107.958	108.132	107.188	107.698	108.205	108.742
6	Military	104.923	106.641	104.963	105.805	106.316	106.902	107.539
7	Civilian	109.907	110.465	114.048	109.811	110.318	110.685	111.046
8	Consumption of general government fixed capital <sup>2</sup>	106.314	107.386	106.876	107.257	107.397	107.402	107.487
9	Intermediate goods and services purchased <sup>3</sup>	109.677	110.841	109.922	110.497	111.351	111.314	110.201
10	Durable goods	102.485	102.968	102.694	102.859	102.839	103.052	103.122
11	Aircraft	101.823	102.405	102.095	102.283	102.243	102.521	102.575
12	Missiles	102.819	103.145	102.624	102.961	102.664	103.567	103.387
13	Ships	102.143	102.714	102.548	102.740	102.787	102.685	102.643
14	Vehicles	104.377	105.093	105.079	105.198	104.781	104.617	105.777
15	Electronics	100.892	100.823	101.051	100.850	100.844	100.772	100.827
16	Other durable goods	104.288	104.960	104.456	104.759	104.956	105.021	105.104
17	Nondurable goods	138.112	136.823	137.781	139.446	139.608	139.326	128.910
18	Petroleum products	173.317	167.919	172.616	176.194	175.346	172.925	147.210
19	Ammunition	109.394	109.628	109.664	109.819	109.503	110.018	109.170
20	Other nondurable goods	109.652	111.816	109.569	110.116	111.267	112.564	113.317
21	Services	107.922	109.535	108.247	108.787	109.912	109.853	109.588
22	Installation support	110.044	112.232	110.305	111.498	112.536	112.982	111.912
23	Weapons support	107.512	109.478	108.052	108.764	109.338	109.847	109.962
24	Personnel support	105.874	107.279	106.267	106.727	107.090	107.616	107.683
25	Transportation of material	112.978	114.766	112.891	113.143	119.234	113.924	112.763
26	Travel of persons	112.943	112.284	112.289	110.075	118.284	110.786	109.991
27	Less: Own-account investment <sup>4</sup>	107.520	108.474	108.072	107.798	108.626	108.814	108.656
28	Less: Sales to other sectors	106.861	108.349	107.184	107.725	108.178	108.622	108.871
29	Gross investment <sup>5</sup>	105.335	106.325	106.045	106.322	106.442	106.330	106.207
30	Structures	109.003	112.098	110.634	110.908	111.128	112.675	113.680
31	Equipment	102.863	103.135	103.355	103.555	103.337	102.966	102.680
32	Aircraft	98.290	97.956	99.278	99.073	98.472	97.540	96.739
33	Missiles	109.456	108.602	109.259	110.264	108.595	107.871	107.679
34	Ships	108.912	110.411	109.613	110.268	110.699	110.793	109.884
35	Vehicles	106.406	107.310	107.698	107.856	106.757	106.306	108.323
36	Electronics	97.749	97.739	97.848	97.742	97.846	97.596	97.772
37	Other equipment	104.346	104.944	104.536	104.770	104.979	104.958	105.068
38	Intellectual property products	108.036	109.703	108.922	109.294	109.800	109.867	109.851
39	Software	100.255	100.220	100.326	100.336	100.432	100.360	99.751
40	Research and development	108.954	110.862	109.952	110.375	110.941	111.029	111.105

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	769.9	761.4	757.5	749.9	754.6	784.0	757.1
2	Consumption expenditures <sup>1</sup>	616.4	618.8	605.5	610.5	610.4	641.1	613.1
3	Gross output of general government	643.3	644.1	631.6	636.1	635.6	666.2	638.3
4	Value added	403.8	404.3	404.2	404.2	404.6	404.6	403.7
5	Compensation of general government employees	240.6	238.1	239.9	238.9	238.6	238.1	236.6
6	Military	153.2	150.8	152.0	151.9	151.5	150.6	149.0
7	Civilian	87.4	87.3	87.9	87.1	87.0	87.5	87.7
8	Consumption of general government fixed capital <sup>2</sup>	163.3	166.2	164.3	165.3	166.0	166.5	167.1
9	Intermediate goods and services purchased <sup>3</sup>	239.4	239.8	227.4	231.8	231.1	261.7	234.6
10	Durable goods	38.7	35.1	37.8	35.0	34.7	33.9	36.6
11	Aircraft	17.9	16.2	18.4	16.4	16.4	15.3	16.8
12	Missiles	3.3	3.3	3.1	2.9	3.2	3.4	3.9
13	Ships	0.7	0.7	0.8	0.5	0.6	0.8	0.7
14	Vehicles	1.7	1.4	1.5	1.7	1.5	0.9	1.4
15	Electronics	6.1	4.9	5.7	5.1	4.8	4.7	4.8
16	Other durable goods	9.0	8.6	8.4	8.3	8.2	8.8	9.0
17	Nondurable goods	27.4	26.1	25.5	25.8	25.6	28.5	24.6
18	Petroleum products	14.1	13.0	12.1	12.7	12.9	14.1	12.0
19	Ammunition	3.6	3.2	3.7	3.3	3.0	3.7	2.9
20	Other nondurable goods	9.7	9.9	9.7	9.7	9.7	10.7	9.7
21	Services	173.4	178.6	164.1	171.1	170.8	199.2	173.3
22	Installation support	37.5	39.1	36.6	36.5	36.7	42.4	40.8
23	Weapons support	27.1	28.6	26.0	26.2	26.4	32.2	29.5
24	Personnel support	93.2	94.9	86.2	92.5	91.9	108.1	86.9
25	Transportation of material	8.7	8.8	8.7	8.9	8.7	9.1	8.8
26	Travel of persons	7.0	7.2	6.7	7.0	7.1	7.4	7.4
27	Less: Own-account investment <sup>4</sup>	23.1	21.7	22.4	21.9	21.6	21.5	21.6
28	Less: Sales to other sectors	3.8	3.6	3.8	3.7	3.6	3.6	3.5
29	Gross investment <sup>5</sup>	153.5	142.7	152.0	139.4	144.2	142.9	144.0
30	Structures	6.5	5.3	5.7	5.5	5.3	5.4	5.1
31	Equipment	78.3	72.3	79.9	68.6	74.1	72.7	73.8
32	Aircraft	21.6	19.9	24.4	18.1	21.9	20.0	19.6
33	Missiles	6.7	6.6	6.6	6.2	6.4	6.6	7.1
34	Ships	12.4	13.2	13.9	11.4	13.8	13.7	13.8
35	Vehicles	3.8	2.8	3.6	3.2	2.9	2.7	2.5
36	Electronics	7.2	5.9	6.6	6.0	5.8	5.8	5.9
37	Other equipment	26.5	24.0	24.7	23.6	23.4	24.0	25.0
38	Intellectual property products	68.7	65.1	66.5	65.4	64.8	64.8	65.2
39	Software	7.7	7.8	7.7	7.7	7.7	7.9	7.9
40	Research and development	61.0	57.2	58.8	57.7	57.1	56.9	57.3

## 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 3.11.6. 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	717.7	702.3	701.0	693.9	695.4	721.7	698.1
2	Consumption expenditures <sup>1</sup>	571.8	567.7	557.4	562.3	559.5	586.7	562.2
3	Gross output of general government	596.7	591.0	581.6	586.0	582.8	609.8	585.3
4	Value added	379.0	375.2	375.5	377.0	376.0	374.9	372.9
5	Compensation of general government employees	225.5	220.5	221.9	222.9	221.5	220.0	217.6
6	Military	146.0	141.4	144.8	143.5	142.5	140.9	138.5
7	Civilian	79.5	79.0	77.0	79.2	78.8	79.0	78.9
8	Consumption of general government fixed capital <sup>2</sup>	153.6	154.8	153.7	154.1	154.6	155.0	155.4
9	Intermediate goods and services purchased <sup>3</sup>	218.3	216.3	206.9	209.8	207.5	235.1	212.8
10	Durable goods	37.7	34.0	36.8	34.0	33.8	32.9	35.5
11	Aircraft	17.6	15.8	18.0	16.1	16.0	14.9	16.4
12	Missiles	3.2	3.2	3.0	2.9	3.1	3.3	3.8
13	Ships	0.7	0.6	0.7	0.5	0.6	0.8	0.7
14	Vehicles	1.6	1.3	1.4	1.6	1.4	0.9	1.4
15	Electronics	6.1	4.8	5.6	5.0	4.8	4.7	4.8
16	Other durable goods	8.6	8.2	8.1	7.9	7.8	8.4	8.6
17	Nondurable goods	19.8	19.1	18.5	18.5	18.3	20.5	19.1
18	Petroleum products	8.1	7.8	7.0	7.2	7.4	8.2	8.2
19	Ammunition	3.3	2.9	3.4	3.0	2.7	3.4	2.6
20	Other nondurable goods	8.8	8.9	8.8	8.8	8.7	9.5	8.6
21	Services	160.7	163.0	151.6	157.2	155.4	181.4	158.2
22	Installation support	34.1	34.8	33.2	32.7	32.6	37.5	36.4
23	Weapons support	25.2	26.1	24.0	24.1	24.2	29.4	26.8
24	Personnel support	88.1	88.4	81.1	86.7	85.8	100.4	80.7
25	Transportation of material	7.7	7.7	7.7	7.9	7.3	8.0	7.8
26	Travel of persons	6.2	6.4	6.0	6.4	6.0	6.7	6.7
27	Less: Own-account investment <sup>4</sup>	21.5	20.0	20.7	20.3	19.9	19.8	19.9
28	Less: Sales to other sectors	3.5	3.3	3.5	3.4	3.3	3.3	3.3
29	Gross investment <sup>5</sup>	145.7	134.2	143.4	131.1	135.5	134.4	135.6
30	Structures	6.0	4.7	5.1	4.9	4.8	4.8	4.5
31	Equipment	76.1	70.1	77.3	66.2	71.7	70.6	71.8
32	Aircraft	22.0	20.3	24.6	18.3	22.2	20.5	20.2
33	Missiles	6.2	6.1	6.1	5.6	5.9	6.1	6.6
34	Ships	11.4	11.9	12.7	10.4	12.5	12.4	12.5
35	Vehicles	3.6	2.6	3.4	3.0	2.7	2.6	2.3
36	Electronics	7.3	6.0	6.8	6.2	6.0	5.9	6.0
37	Other equipment	25.4	22.9	23.6	22.6	22.3	22.8	23.8
38	Intellectual property products	63.6	59.3	61.0	59.8	59.0	59.0	59.3
39	Software	7.7	7.8	7.7	7.7	7.7	7.8	7.9
40	Research and development	56.0	51.6	53.5	52.3	51.4	51.3	51.5
41	Residual	-1.3	-0.4	-1.8	-1.0	-1.2	-0.4	-0.3

## 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.

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts from the rest of the world	3,072.6	---	3,156.4	3,107.3	3,172.8	3,213.7	---
2	Exports of goods and services	2,262.2	2,335.1	2,324.6	2,284.7	2,344.3	2,366.5	2,345.0
3	Goods <sup>1</sup>	1,562.8	1,614.6	1,614.0	1,575.3	1,623.3	1,645.0	1,614.7
4	Durable	957.3	993.7	972.0	962.9	992.1	1,013.9	1,006.0
5	Nondurable	605.5	620.8	642.0	612.3	631.1	631.1	608.7
6	Services <sup>1</sup>	699.4	720.6	710.7	709.5	721.1	721.4	730.3
7	Income receipts	810.4	---	831.8	822.6	828.5	847.2	---
8	Wage and salary receipts	6.7	---	6.7	6.8	6.9	6.9	---
9	Income receipts on assets	803.7	---	825.0	815.8	821.6	840.3	---
10	Interest	146.6	---	147.4	147.1	150.2	154.5	---
11	Dividends	286.8	---	281.8	329.6	318.3	335.0	---
12	Reinvested earnings on U.S. direct investment abroad	370.2	---	395.8	339.1	353.2	350.9	---
13	Current payments to the rest of the world	3,494.8	---	3,509.3	3,572.9	3,612.9	3,656.9	---
14	Imports of goods and services	2,770.4	2,875.0	2,787.5	2,822.7	2,893.5	2,883.0	2,900.6
15	Goods <sup>1</sup>	2,302.3	2,386.3	2,309.7	2,341.5	2,405.6	2,393.7	2,404.6
16	Durable	1,360.5	1,449.5	1,383.7	1,381.8	1,454.3	1,460.4	1,501.5
17	Nondurable	941.7	936.8	926.0	959.7	951.3	933.3	903.1
18	Services <sup>1</sup>	468.1	488.6	477.8	481.2	487.9	489.3	496.0
19	Income payments	586.1	---	588.9	611.6	615.0	617.3	---
20	Wage and salary payments	15.6	---	15.8	15.4	16.1	16.0	---
21	Income payments on assets	570.5	---	573.1	596.2	599.0	601.3	---
22	Interest	316.5	---	319.0	325.0	321.5	325.9	---
23	Dividends	154.0	---	145.6	167.3	130.2	146.4	---
24	Reinvested earnings on foreign direct investment in the United States	100.1	---	108.6	103.9	147.3	129.0	---
25	Current taxes and transfer payments to the rest of the world (net)	138.3	140.6	132.9	138.6	104.3	156.6	162.8
26	From persons (net)	74.3	75.6	74.5	75.4	73.3	74.9	78.7
27	From government (net)	40.7	30.5	33.1	35.9	-1.6	44.4	43.2
28	From business (net)	23.3	34.5	25.3	27.3	32.6	37.2	40.9
29	Balance on current account, NIPAs	-422.2	---	-352.9	-465.6	-440.0	-443.2	---
	Addenda:							
30	Net lending or net borrowing (-), NIPAs	-423.0	---	-353.3	-466.0	-440.3	-443.5	---
31	Balance on current account, NIPAs	-422.2	---	-352.9	-465.6	-440.0	-443.2	---
32	Less: Capital account transactions (net) <sup>2</sup>	0.8	---	0.4	0.5	0.3	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	3.0	3.1	10.0	-9.2	11.1	4.5	3.2
2	Exports of goods <sup>1</sup>	2.8	4.0	13.6	-11.9	14.3	7.5	2.3
3	Foods, feeds, and beverages	2.2	4.9	83.4	-24.1	-16.1	-8.9	52.1
4	Industrial supplies and materials	4.1	3.9	16.9	-23.1	25.4	11.5	-1.8
5	Durable goods	0.6	4.4	5.8	-2.7	6.1	12.8	4.7
6	Nondurable goods	5.5	3.7	21.3	-29.6	33.6	11.1	-4.3
7	Capital goods, except automotive	0.7	2.4	1.9	-1.3	6.5	6.1	-0.4
8	Civilian aircraft, engines, and parts	9.2	3.8	-16.3	-12.8	37.9	3.4	0.1
9	Computers, peripherals, and parts	0.1	2.9	1.9	14.4	-6.4	7.4	-11.9
10	Other	-1.4	2.0	7.8	0.2	0.7	6.7	0.9
11	Automotive vehicles, engines, and parts	3.8	4.2	-1.8	-13.3	29.3	27.0	-17.9
12	Consumer goods, except food and automotive	5.2	6.8	4.3	11.7	16.3	-0.1	1.0
13	Durable goods	7.2	6.8	25.3	5.1	17.7	-4.4	-3.5
14	Nondurable goods	2.9	6.7	-16.8	20.9	14.5	5.8	6.8
15	Other <sup>2</sup>	3.7	9.5	42.5	-30.4	44.2	5.4	39.5
16	Exports of services <sup>1</sup>	3.6	1.1	2.3	-2.8	4.0	-1.9	5.1
17	Transport	5.1	4.1	11.2	2.2	7.1	2.3	2.3
18	Travel (for all purposes including education)	6.4	4.2	4.1	3.1	9.3	0.8	0.2
19	Charges for the use of intellectual property n.e.c.	1.7	-0.3	-9.9	3.1	2.3	0.6	4.9
20	Other business services <sup>3</sup>	2.9	1.1	9.3	-8.8	5.0	-5.1	9.7
21	Government goods and services n.e.c.	0.2	-25.4	-41.6	-24.7	-43.8	-19.8	13.2
22	Other	-4.7	2.8	5.3	2.6	2.3	4.0	-5.6
23	Imports of goods and services	1.1	4.0	1.3	2.2	11.3	-0.9	10.1
24	Imports of goods <sup>1</sup>	0.9	4.1	0.9	2.5	12.5	-1.3	11.1
25	Foods, feeds, and beverages	3.9	5.2	-0.4	8.0	32.7	-7.0	-7.9
26	Industrial supplies and materials, except petroleum and products	1.6	6.3	-1.5	3.3	25.2	0.8	6.3
27	Durable goods	2.6	12.1	0.0	26.4	27.5	-2.6	20.2
28	Nondurable goods	0.6	0.3	-3.0	-16.8	22.6	4.9	-8.3
29	Petroleum and products	-7.2	-4.5	-9.1	16.7	-24.9	-11.5	21.9
30	Capital goods, except automotive	2.1	7.1	5.9	2.5	16.2	6.0	7.4
31	Civilian aircraft, engines, and parts	14.8	11.5	1.7	20.0	14.3	21.4	-26.6
32	Computers, peripherals, and parts	-0.3	1.0	17.8	-28.2	12.9	8.3	36.7
33	Other	1.5	8.5	2.9	11.8	17.5	3.5	5.0
34	Automotive vehicles, engines, and parts	4.0	6.9	3.3	-12.7	35.3	4.1	3.8
35	Consumer goods, except food and automotive	3.1	4.4	5.2	-3.3	16.4	-4.1	19.2
36	Durable goods	5.9	5.1	8.1	-10.3	23.6	-6.7	34.2
37	Nondurable goods	0.0	3.5	1.9	5.7	8.6	-1.1	3.7
38	Other	3.2	2.7	-7.3	29.1	12.0	-5.9	23.2
39	Imports of services <sup>1</sup>	2.2	3.3	3.5	1.0	5.6	1.0	5.3
40	Transport	5.9	1.6	3.1	-8.0	9.1	2.1	8.8
41	Travel (for all purposes including education)	2.7	6.9	7.3	2.2	20.7	2.5	7.3
42	Charges for the use of intellectual property n.e.c.	-2.4	5.3	17.0	41.1	-18.7	-1.8	1.9
43	Other business services <sup>3</sup>	3.6	3.5	2.2	-0.1	3.5	1.0	4.4
44	Government goods and services n.e.c.	-12.8	-8.9	-16.2	-13.4	-2.9	-4.4	-1.7
45	Other	-1.6	-3.2	-2.7	-4.1	-4.1	-2.1	-1.9
	Addenda:							
46	Exports of durable goods	1.9	3.7	5.3	-3.9	12.1	8.9	-2.1
47	Exports of nondurable goods	4.3	4.6	27.7	-23.0	18.0	5.4	10.0
48	Exports of agricultural goods <sup>4</sup>	1.4	3.9	79.2	-22.7	-17.6	-7.1	43.3
49	Exports of nonagricultural goods	3.0	4.1	8.1	-10.7	18.4	9.1	-1.0
50	Imports of durable goods	3.4	7.0	4.6	-0.8	23.0	1.4	13.7
51	Imports of nondurable goods	-2.4	-0.1	-4.3	7.5	-1.5	-5.3	7.1
52	Imports of nonpetroleum goods	2.8	5.8	3.0	-0.1	21.3	0.6	9.5

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Exports of goods and services	3.0	3.1	10.0	-9.2	11.1	4.5	3.2
	Percentage points at annual rates:							
2	Exports of goods <sup>1</sup>	1.96	2.78	9.22	-8.40	9.76	5.12	1.65
3	Foods, feeds, and beverages	0.13	0.28	3.89	-1.70	-1.02	-0.54	2.48
4	Industrial supplies and materials	0.89	0.83	3.56	-5.53	5.09	2.41	-0.39
5	Durable goods	0.04	0.26	0.36	-0.14	0.37	0.73	0.28
6	Nondurable goods	0.85	0.57	3.20	-5.38	4.72	1.68	-0.67
7	Capital goods, except automotive	0.16	0.57	0.51	-0.26	1.58	1.40	-0.09
8	Civilian aircraft, engines, and parts	0.40	0.18	-0.83	-0.61	1.56	0.16	0.00
9	Computers, peripherals, and parts	0.00	0.06	0.04	0.29	-0.14	0.15	-0.26
10	Other	-0.24	0.33	1.30	0.06	0.16	1.09	0.16
11	Automotive vehicles, engines, and parts	0.26	0.28	-0.11	-0.92	1.77	1.68	-1.39
12	Consumer goods, except food and automotive	0.43	0.56	0.39	0.94	1.33	0.00	0.08
13	Durable goods	0.32	0.31	1.05	0.25	0.81	-0.21	-0.17
14	Nondurable goods	0.11	0.25	-0.66	0.69	0.52	0.21	0.25
15	Other <sup>2</sup>	0.10	0.25	0.98	-0.94	1.01	0.15	0.95
16	Exports of services <sup>1</sup>	1.09	0.35	0.77	-0.82	1.29	-0.57	1.55
17	Transport	0.19	0.16	0.42	0.09	0.28	0.09	0.09
18	Travel (for all purposes including education)	0.47	0.33	0.32	0.24	0.72	0.07	0.02
19	Charges for the use of intellectual property n.e.c.	0.10	-0.02	-0.58	0.17	0.13	0.03	0.27
20	Other business services <sup>3</sup>	0.35	0.13	1.12	-1.09	0.61	-0.63	1.12
21	Government goods and services n.e.c.	0.00	-0.26	-0.53	-0.25	-0.47	-0.16	0.09
22	Other	-0.03	0.02	0.03	0.02	0.01	0.02	-0.04
	Percent change at annual rate:							
23	Imports of goods and services	1.1	4.0	1.3	2.2	11.3	-0.9	10.1
	Percentage points at annual rates:							
24	Imports of goods <sup>1</sup>	0.78	3.41	0.75	2.06	10.30	-1.09	9.18
25	Foods, feeds, and beverages	0.16	0.22	-0.02	0.33	1.28	-0.32	-0.35
26	Industrial supplies and materials, except petroleum and products	0.17	0.67	-0.15	0.35	2.53	0.09	0.74
27	Durable goods	0.14	0.66	0.00	1.30	1.44	-0.16	1.15
28	Nondurable goods	0.03	0.02	-0.15	-0.95	1.09	0.24	-0.41
29	Petroleum and products	-1.11	-0.63	-1.32	2.11	-3.71	-1.48	2.32
30	Capital goods, except automotive	0.42	1.42	1.16	0.50	3.19	1.21	1.59
31	Civilian aircraft, engines, and parts	0.22	0.19	0.03	0.33	0.25	0.37	-0.58
32	Computers, peripherals, and parts	-0.01	0.04	0.73	-1.42	0.51	0.33	1.40
33	Other	0.21	1.18	0.41	1.60	2.42	0.51	0.77
34	Automotive vehicles, engines, and parts	0.44	0.77	0.37	-1.52	3.51	0.47	0.46
35	Consumer goods, except food and automotive	0.59	0.85	0.98	-0.64	3.05	-0.81	3.57
36	Durable goods	0.59	0.53	0.82	-1.14	2.28	-0.72	3.23
37	Nondurable goods	0.00	0.31	0.16	0.50	0.78	-0.10	0.34
38	Other	0.12	0.10	-0.27	0.94	0.45	-0.23	0.83
39	Imports of services <sup>1</sup>	0.37	0.55	0.58	0.18	0.98	0.17	0.92
40	Transport	0.18	0.05	0.10	-0.28	0.30	0.07	0.29
41	Travel (for all purposes including education)	0.10	0.26	0.27	0.08	0.76	0.10	0.29
42	Charges for the use of intellectual property n.e.c.	-0.03	0.07	0.22	0.51	-0.30	-0.03	0.03
43	Other business services <sup>3</sup>	0.26	0.26	0.16	0.00	0.27	0.08	0.33
44	Government goods and services n.e.c.	-0.13	-0.08	-0.16	-0.13	-0.02	-0.04	-0.01
45	Other	0.00	-0.01	-0.01	-0.01	-0.01	0.00	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	127.213	131.195	130.784	127.660	131.050	132.513	133.559
2	Exports of goods <sup>1</sup>	129.837	135.085	134.535	130.324	134.764	137.227	138.026
3	Foods, feeds, and beverages	111.323	116.729	127.297	118.803	113.688	111.074	123.352
4	Industrial supplies and materials	130.309	135.366	136.733	128.063	135.517	139.265	138.619
5	Durable goods	121.732	127.098	124.271	123.424	125.274	129.100	130.593
6	Nondurable goods	133.970	138.905	142.040	130.109	139.888	143.604	142.020
7	Capital goods, except automotive	132.646	135.855	133.745	133.295	135.417	137.427	137.282
8	Civilian aircraft, engines, and parts	125.968	130.803	126.817	122.543	132.805	133.921	133.945
9	Computers, peripherals, and parts	140.773	144.925	141.734	146.586	144.171	146.760	142.183
10	Other	133.066	135.664	134.259	134.312	134.540	136.741	137.063
11	Automotive vehicles, engines, and parts	178.459	185.961	180.305	173.962	185.514	196.923	187.443
12	Consumer goods, except food and automotive	122.677	130.963	123.761	127.227	132.116	132.093	132.415
13	Durable goods	137.912	147.279	142.198	143.967	149.940	148.263	146.946
14	Nondurable goods	107.704	114.974	105.689	110.818	114.634	116.253	118.192
15	Other <sup>2</sup>	93.646	102.586	101.789	92.981	101.894	103.253	112.216
16	Exports of services <sup>1</sup>	121.801	123.149	123.013	122.146	123.360	122.775	124.317
17	Transport	116.261	121.021	118.317	118.961	121.009	121.712	122.403
18	Travel (for all purposes including education)	128.395	133.812	130.449	131.459	134.400	134.656	134.733
19	Charges for the use of intellectual property n.e.c.	122.480	122.075	120.192	121.114	121.790	121.970	123.425
20	Other business services <sup>3</sup>	121.533	122.845	124.660	121.825	123.316	121.699	124.540
21	Government goods and services n.e.c.	112.406	83.891	102.055	95.060	82.289	77.880	80.335
22	Other	99.276	102.073	100.851	101.505	102.095	103.090	101.602
23	Imports of goods and services	123.048	127.921	124.067	124.756	128.135	127.841	130.952
24	Imports of goods <sup>1</sup>	125.227	130.365	126.094	126.873	130.657	130.228	133.700
25	Foods, feeds, and beverages	112.302	118.156	111.458	113.618	121.936	119.756	117.312
26	Industrial supplies and materials, except petroleum and products	126.865	134.865	127.584	128.638	136.064	136.331	138.425
27	Durable goods	134.353	150.669	134.589	142.700	151.634	150.623	157.719
28	Nondurable goods	119.450	119.789	120.608	115.199	121.226	122.678	120.052
29	Petroleum and products	84.098	80.324	81.722	84.938	79.074	76.700	80.586
30	Capital goods, except automotive	151.083	161.818	154.486	155.427	161.388	163.756	166.700
31	Civilian aircraft, engines, and parts	133.701	149.039	138.097	144.551	149.464	156.904	145.237
32	Computers, peripherals, and parts	141.304	142.710	146.982	135.296	139.450	142.270	153.823
33	Other	156.370	169.616	158.829	163.321	170.029	171.503	173.612
34	Automotive vehicles, engines, and parts	183.851	196.581	190.611	184.266	198.723	200.731	202.602
35	Consumer goods, except food and automotive	120.635	125.916	122.664	121.653	126.351	125.026	130.636
36	Durable goods	129.826	136.494	133.404	129.810	136.871	134.520	144.775
37	Nondurable goods	110.969	114.856	111.428	112.994	115.336	115.025	116.069
38	Other	123.011	126.301	115.327	122.943	126.466	124.557	131.237
39	Imports of services <sup>1</sup>	114.134	117.867	115.836	116.129	117.732	118.035	119.573
40	Transport	119.759	121.654	121.238	118.731	121.349	121.971	124.565
41	Travel (for all purposes including education)	120.356	128.660	122.552	123.220	129.165	129.979	132.277
42	Charges for the use of intellectual property n.e.c.	116.323	122.437	116.878	127.393	120.970	120.409	120.976
43	Other business services <sup>3</sup>	115.803	119.871	118.634	118.615	119.648	119.959	121.263
44	Government goods and services n.e.c.	77.742	70.821	74.321	71.688	71.159	70.370	70.068
45	Other	91.222	88.339	90.315	89.367	88.445	87.987	87.557
	Addenda:							
46	Exports of durable goods	135.250	140.216	137.320	135.952	139.884	142.890	142.139
47	Exports of nondurable goods	121.340	126.980	129.738	121.525	126.654	128.324	131.415
48	Exports of agricultural goods <sup>4</sup>	111.744	116.083	126.601	118.715	113.095	111.031	121.489
49	Exports of nonagricultural goods	131.892	137.250	135.331	131.569	137.251	140.269	139.909
50	Imports of durable goods	148.444	158.878	151.591	151.285	159.316	159.856	165.056
51	Imports of nondurable goods	100.309	100.228	98.950	100.762	100.385	99.028	100.738
52	Imports of nonpetroleum goods	137.100	145.100	139.039	139.012	145.880	146.082	149.427

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013					2014			
				IV	I	II	III	IV				
1	Exports of goods and services	112.001	112.108	111.945	112.716	112.665	112.473	110.578				
2	Exports of goods <sup>1</sup>	113.009	112.226	112.621	113.471	113.077	112.537	109.821				
3	Foods, feeds, and beverages	130.267	127.580	126.218	127.969	132.949	127.695	121.709				
4	Industrial supplies and materials	128.637	126.274	128.378	131.023	127.705	126.965	119.405				
5	Durable goods	117.193	115.285	116.824	116.105	115.229	115.733	114.075				
6	Nondurable goods	134.174	131.605	133.970	138.112	133.692	132.406	122.210				
7	Capital goods, except automotive	102.936	103.464	103.036	103.112	103.509	103.521	103.714				
8	Civilian aircraft, engines, and parts	111.502	115.063	112.513	113.522	114.580	115.218	116.932				
9	Computers, peripherals, and parts	90.582	89.519	89.926	89.942	90.384	89.088	88.661				
10	Other	102.740	102.726	102.717	102.569	102.792	102.829	102.712				
11	Automotive vehicles, engines, and parts	104.615	105.205	104.778	104.877	105.188	105.380	105.376				
12	Consumer goods, except food and automotive	102.849	101.573	102.552	101.740	101.571	101.901	101.078				
13	Durable goods	100.185	100.226	99.986	100.525	100.579	100.218	99.582				
14	Nondurable goods	105.821	102.787	105.404	102.781	102.318	103.554	102.494				
15	Other <sup>2</sup>	114.420	113.803	114.121	115.356	114.583	114.064	111.208				
16	Exports of services <sup>1</sup>	109.872	111.956	110.541	111.138	111.846	112.437	112.404				
17	Transport	120.697	122.145	120.571	121.026	122.677	122.936	121.942				
18	Travel (for all purposes including education)	112.461	114.702	112.664	113.485	115.020	115.346	114.958				
19	Charges for the use of intellectual property n.e.c.	107.177	108.722	107.769	108.145	108.676	109.063	109.004				
20	Other business services <sup>3</sup>	106.632	108.929	107.787	108.426	108.396	109.342	109.551				
21	Government goods and services n.e.c.	105.779	107.111	106.507	107.050	107.429	106.957	107.007				
22	Other	114.314	120.100	116.163	116.030	118.092	120.189	126.088				
23	Imports of goods and services	113.529	113.334	113.286	114.082	113.862	113.709	111.684				
24	Imports of goods <sup>1</sup>	115.606	115.118	115.175	116.043	115.769	115.575	113.084				
25	Foods, feeds, and beverages	124.685	129.507	126.221	127.911	128.401	129.960	131.757				
26	Industrial supplies and materials, except petroleum and products	116.719	118.476	115.300	120.314	118.321	118.178	117.091				
27	Durable goods	117.581	116.991	116.889	116.777	115.835	118.413	116.939				
28	Nondurable goods	116.140	120.355	113.954	124.599	121.369	118.039	117.414				
29	Petroleum and products	172.178	163.343	171.311	170.583	169.596	167.800	145.392				
30	Capital goods, except automotive	98.709	98.485	98.483	98.424	98.546	98.658	98.312				
31	Civilian aircraft, engines, and parts	114.309	116.665	115.098	115.287	115.816	117.713	117.844				
32	Computers, peripherals, and parts	91.074	90.415	90.828	90.444	90.624	90.361	90.232				
33	Other	100.021	99.663	99.697	99.719	99.779	99.812	99.342				
34	Automotive vehicles, engines, and parts	105.776	105.118	105.179	105.605	105.433	104.695	104.739				
35	Consumer goods, except food and automotive	102.969	103.316	102.725	103.234	103.454	103.464	103.110				
36	Durable goods	98.990	98.038	98.449	98.290	98.389	98.078	97.396				
37	Nondurable goods	107.682	109.705	107.823	109.191	109.566	109.991	110.073				
38	Other	107.791	108.665	107.368	108.657	108.572	108.715	108.716				
39	Imports of services <sup>1</sup>	104.401	105.513	104.985	105.469	105.487	105.516	105.582				
40	Transport	118.163	121.324	119.864	121.192	120.875	120.648	122.581				
41	Travel (for all purposes including education)	106.819	107.598	107.300	107.629	108.214	107.879	106.670				
42	Charges for the use of intellectual property n.e.c.	107.169	108.714	107.761	108.137	108.668	109.055	108.996				
43	Other business services <sup>3</sup>	97.894	98.071	97.846	98.027	97.747	98.228	98.281				
44	Government goods and services n.e.c.	103.621	106.726	106.468	107.693	108.025	105.664	105.521				
45	Other	108.392	110.686	109.080	109.906	110.718	110.958	111.164				
Addenda:												
46	Exports of durable goods	105.381	105.516	105.387	105.452	105.597	105.643	105.373				
47	Exports of nondurable goods	126.830	124.316	125.717	128.020	126.604	124.960	117.679				
48	Exports of agricultural goods <sup>4</sup>	131.391	128.195	127.305	129.379	133.968	127.735	121.698				
49	Exports of nonagricultural goods	111.240	110.661	111.196	111.928	111.081	111.025	108.609				
50	Imports of durable goods	102.544	102.068	102.114	102.183	102.120	102.203	101.768				
51	Imports of nondurable goods	134.791	134.200	134.356	136.732	136.057	135.307	128.703				
52	Imports of nonpetroleum goods	105.589	106.041	105.214	106.251	106.069	106.054	105.792				

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	2,262.2	2,335.1	2,324.6	2,284.7	2,344.3	2,366.5	2,345.0
2	Exports of goods <sup>1</sup>	1,562.8	1,614.6	1,614.0	1,575.3	1,623.3	1,645.0	1,614.7
3	Foods, feeds, and beverages	136.2	140.0	151.2	143.1	142.2	133.5	141.3
4	Industrial supplies and materials	492.1	501.4	515.3	492.6	508.1	519.1	485.9
5	Durable goods	136.9	140.6	139.3	137.5	138.5	143.4	143.0
6	Nondurable goods	355.1	360.8	376.0	355.1	369.5	375.7	342.9
7	Capital goods, except automotive	534.6	550.3	539.5	538.1	548.8	557.0	557.4
8	Civilian aircraft, engines, and parts	105.0	112.5	106.6	104.0	113.7	115.3	117.1
9	Computers, peripherals, and parts	48.1	48.9	48.1	49.7	49.2	49.3	47.6
10	Other	381.5	388.9	384.8	384.4	385.9	392.3	392.8
11	Automotive vehicles, engines, and parts	152.6	159.9	154.4	149.1	159.5	169.6	161.4
12	Consumer goods, except food and automotive	188.4	198.6	189.5	193.3	200.3	201.0	199.8
13	Durable goods	104.0	111.1	107.0	109.0	113.5	111.9	110.2
14	Nondurable goods	84.4	87.5	82.5	84.3	86.8	89.1	89.7
15	Other <sup>2</sup>	59.1	64.4	64.1	59.2	64.4	65.0	68.8
16	Exports of services <sup>1</sup>	699.4	720.6	710.7	709.5	721.1	721.4	730.3
17	Transport	87.3	91.9	88.7	89.5	92.3	93.1	92.8
18	Travel (for all purposes including education)	173.1	184.0	176.2	178.9	185.3	186.2	185.7
19	Charges for the use of intellectual property n.e.c.	129.2	130.6	127.5	128.9	130.2	130.9	132.4
20	Other business services <sup>3</sup>	273.3	282.2	283.3	278.5	281.9	280.6	287.7
21	Government goods and services n.e.c.	23.6	17.8	21.6	20.2	17.5	16.5	17.1
22	Other	12.9	14.0	13.3	13.4	13.7	14.1	14.6
23	Imports of goods and services	2,770.4	2,875.0	2,787.5	2,822.7	2,893.5	2,883.0	2,900.6
24	Imports of goods <sup>1</sup>	2,302.3	2,386.3	2,309.7	2,341.5	2,405.6	2,393.7	2,404.6
25	Foods, feeds, and beverages	116.0	126.8	116.6	120.4	129.7	129.0	128.1
26	Industrial supplies and materials, except petroleum and products	291.2	314.2	289.3	304.4	316.6	316.9	318.8
27	Durable goods	150.9	168.3	150.2	159.1	167.7	170.3	176.1
28	Nondurable goods	140.3	145.8	139.1	145.2	148.9	146.5	142.6
29	Petroleum and products	387.6	351.3	374.8	387.9	359.0	344.6	313.7
30	Capital goods, except automotive	557.8	596.1	569.1	572.3	594.9	604.4	613.1
31	Civilian aircraft, engines, and parts	46.9	53.4	48.8	51.1	53.1	56.7	52.5
32	Computers, peripherals, and parts	121.2	121.5	125.7	115.3	119.0	121.1	130.7
33	Other	389.7	421.3	394.6	405.9	422.8	426.6	429.8
34	Automotive vehicles, engines, and parts	309.6	329.0	319.2	309.9	333.6	334.6	337.9
35	Consumer goods, except food and automotive	533.9	559.2	541.7	539.9	561.9	556.1	579.0
36	Durable goods	289.2	301.1	295.6	287.2	303.1	296.9	317.4
37	Nondurable goods	244.7	258.1	246.1	252.7	258.8	259.1	261.7
38	Other	106.1	109.8	99.0	106.8	109.8	108.3	114.1
39	Imports of services <sup>1</sup>	468.1	488.6	477.8	481.2	487.9	489.3	496.0
40	Transport	90.8	94.7	93.2	92.3	94.1	94.4	97.9
41	Travel (for all purposes including education)	104.7	112.7	107.1	108.0	113.8	114.2	114.9
42	Charges for the use of intellectual property n.e.c.	39.0	41.7	39.4	43.1	41.1	41.1	41.3
43	Other business services <sup>3</sup>	202.3	209.8	207.2	207.6	208.8	210.3	212.7
44	Government goods and services n.e.c.	25.3	23.8	24.9	24.3	24.2	23.4	23.3
45	Other	6.0	5.9	6.0	6.0	6.0	5.9	5.9
	Addenda:							
46	Exports of durable goods	957.3	993.7	972.0	962.9	992.1	1,013.9	1,006.0
47	Exports of nondurable goods	605.5	620.8	642.0	612.3	631.1	631.1	608.7
48	Exports of agricultural goods <sup>4</sup>	148.3	150.4	163.0	155.4	153.3	143.5	149.6
49	Exports of nonagricultural goods	1,414.6	1,464.1	1,450.9	1,419.9	1,470.0	1,501.6	1,465.1
50	Imports of durable goods	1,360.5	1,449.5	1,383.7	1,381.8	1,454.3	1,460.4	1,501.5
51	Imports of nondurable goods	941.7	936.8	926.0	959.7	951.3	933.3	903.1
52	Imports of nonpetroleum goods	1,914.6	2,035.1	1,934.9	1,953.6	2,046.6	2,049.1	2,090.9

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	2,019.8	2,083.0	2,076.5	2,026.9	2,080.7	2,104.0	2,120.6
2	Exports of goods <sup>1</sup>	1,382.9	1,438.8	1,433.0	1,388.1	1,435.4	1,461.6	1,470.1
3	Foods, feeds, and beverages	104.5	109.6	119.5	111.6	106.8	104.3	115.8
4	Industrial supplies and materials	382.5	397.4	401.4	375.9	397.8	408.8	406.9
5	Durable goods	116.8	122.0	119.3	118.5	120.2	123.9	125.3
6	Nondurable goods	264.7	274.4	280.6	257.1	276.4	283.7	280.6
7	Capital goods, except automotive	519.3	531.9	523.6	521.8	530.2	538.0	537.5
8	Civilian aircraft, engines, and parts	94.2	97.8	94.8	91.6	99.3	100.1	100.1
9	Computers, peripherals, and parts <sup>2</sup>	---	---	---	---	---	---	---
10	Other	371.3	378.5	374.6	374.8	375.4	381.5	382.4
11	Automotive vehicles, engines, and parts	145.8	152.0	147.3	142.2	151.6	160.9	153.2
12	Consumer goods, except food and automotive	183.1	195.5	184.8	189.9	197.2	197.2	197.7
13	Durable goods	103.8	110.9	107.0	108.4	112.9	111.6	110.6
14	Nondurable goods	79.7	85.1	78.2	82.0	84.8	86.0	87.5
15	Other <sup>3</sup>	51.7	56.6	56.2	51.3	56.2	57.0	61.9
16	Exports of services <sup>1</sup>	636.6	643.6	642.9	638.4	644.7	641.6	649.7
17	Transport	72.3	75.3	73.6	74.0	75.3	75.7	76.1
18	Travel (for all purposes including education)	153.9	160.4	156.4	157.6	161.1	161.5	161.5
19	Charges for the use of intellectual property n.e.c.	120.5	120.1	118.3	119.2	119.8	120.0	121.5
20	Other business services <sup>4</sup>	256.3	259.1	262.9	256.9	260.1	256.7	262.7
21	Government goods and services n.e.c.	22.3	16.6	20.2	18.9	16.3	15.4	15.9
22	Other	11.3	11.6	11.5	11.6	11.6	11.7	11.6
23	Residual	-2.4	-1.7	2.6	-4.1	-1.5	-1.4	0.3
24	Imports of goods and services	2,440.3	2,536.9	2,460.5	2,474.1	2,541.1	2,535.3	2,597.0
25	Imports of goods <sup>1</sup>	1,991.5	2,073.2	2,005.3	2,017.7	2,077.8	2,071.0	2,126.2
26	Foods, feeds, and beverages	93.1	97.9	92.4	94.1	101.0	99.2	97.2
27	Industrial supplies and materials, except petroleum and products	249.5	265.2	250.9	253.0	267.6	268.1	272.2
28	Durable goods	128.3	143.9	128.5	136.3	144.8	143.8	150.6
29	Nondurable goods	120.8	121.2	122.0	116.5	122.6	124.1	121.4
30	Petroleum and products	225.1	215.0	218.8	227.4	211.7	205.3	215.7
31	Capital goods, except automotive	565.1	605.3	577.9	581.4	603.7	612.5	623.5
32	Civilian aircraft, engines, and parts	41.0	45.7	42.4	44.4	45.9	48.1	44.6
33	Computers, peripherals, and parts <sup>2</sup>	---	---	---	---	---	---	---
34	Other	389.7	422.7	395.8	407.0	423.7	427.4	432.6
35	Automotive vehicles, engines, and parts	292.7	312.9	303.4	293.3	316.3	319.5	322.5
36	Consumer goods, except food and automotive	518.6	541.3	527.3	522.9	543.1	537.4	561.5
37	Durable goods	292.2	307.2	300.2	292.1	308.0	302.7	325.8
38	Nondurable goods	227.3	235.2	228.2	231.4	236.2	235.6	237.7
39	Other	98.4	101.0	92.2	98.3	101.2	99.6	105.0
40	Imports of services <sup>1</sup>	448.4	463.1	455.1	456.3	462.5	463.7	469.8
41	Transport	76.8	78.0	77.8	76.1	77.8	78.2	79.9
42	Travel (for all purposes including education)	98.0	104.8	99.8	100.3	105.2	105.8	107.7
43	Charges for the use of intellectual property n.e.c.	36.4	38.3	36.6	39.9	37.9	37.7	37.9
44	Other business services <sup>4</sup>	206.7	214.0	211.8	211.7	213.6	214.1	216.4
45	Government goods and services n.e.c.	24.5	22.3	23.4	22.6	22.4	22.1	22.0
46	Other	5.5	5.4	5.5	5.4	5.4	5.4	5.3
47	Residual	-49.3	-63.0	-56.7	-50.1	-63.9	-67.3	-70.2
	Addenda:							
48	Exports of durable goods	908.4	941.8	922.3	913.1	939.5	959.7	954.7
49	Exports of nondurable goods	477.4	499.6	510.5	478.2	498.3	504.9	517.1
50	Exports of agricultural goods <sup>5</sup>	112.8	117.2	127.8	119.9	114.2	112.1	122.7



## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
51	Exports of nonagricultural goods	1,271.6	1,323.3	1,304.8	1,268.5	1,323.3	1,352.4	1,348.9
52	Imports of durable goods	1,326.8	1,420.0	1,354.9	1,352.2	1,423.9	1,428.8	1,475.2
53	Imports of nondurable goods	698.7	698.1	689.2	701.8	699.2	689.7	701.7
54	Imports of nonpetroleum goods	1,813.3	1,919.1	1,838.9	1,838.5	1,929.4	1,932.1	1,976.3

## 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. 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross saving	3,034.1	---	3,108.5	3,000.9	3,148.1	3,220.6	---
2	Net saving	406.8	---	438.0	302.1	425.9	470.2	---
3	Net private saving	1,281.1	---	1,208.9	1,103.2	1,251.5	1,298.0	---
4	Domestic business	673.0	---	656.0	477.1	595.9	669.8	---
5	Undistributed corporate profits	801.5	---	793.8	832.1	939.9	996.2	---
6	Inventory valuation adjustment, corporate	3.3	---	-3.0	-24.6	-12.7	4.0	---
7	Capital consumption adjustment, corporate	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.3
8	Households and institutions	608.1	631.0	552.9	626.1	655.6	628.1	614.0
9	Personal saving	608.1	631.0	552.9	626.1	655.6	628.1	614.0
10	Net government saving	-874.3	---	-770.9	-801.0	-825.7	-827.8	---
11	Federal	-649.1	---	-539.4	-560.1	-598.6	-611.0	---
12	State and local	-225.1	---	-231.6	-240.9	-227.1	-216.8	---
13	Consumption of fixed capital	2,627.2	2,736.1	2,670.5	2,698.7	2,722.3	2,750.4	2,773.0
14	Private	2,120.8	2,216.1	2,158.7	2,183.5	2,203.8	2,228.6	2,248.5
15	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.0
16	Households and institutions	427.1	454.1	438.4	447.7	450.3	456.7	461.6
17	Government	506.4	520.0	511.8	515.2	518.5	521.8	524.4
18	Federal	268.0	274.4	270.4	272.1	273.7	275.3	276.7
19	State and local	238.4	245.5	241.4	243.1	244.7	246.5	247.7
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	2,822.1	---	2,989.0	2,823.4	2,994.6	3,054.9	---
21	Gross domestic investment	3,244.3	3,444.0	3,341.9	3,289.0	3,434.7	3,498.1	3,554.3
22	Gross private domestic investment	2,648.0	2,853.8	2,745.2	2,714.4	2,843.6	2,905.1	2,952.1
23	Domestic business	2,078.6	2,264.4	2,161.1	2,146.8	2,261.0	2,305.6	2,344.3
24	Households and institutions	569.4	589.4	584.1	567.6	582.6	599.5	607.8
25	Gross government investment	596.3	590.2	596.7	574.6	591.0	593.0	602.2
26	Federal	268.5	254.0	265.1	251.0	255.0	253.6	256.5
27	State and local	327.8	336.2	331.6	323.6	336.1	339.4	345.8
28	Capital account transactions (net) <sup>1</sup>	0.8	---	0.4	0.5	0.3	0.3	---
29	Private	7.5	---	11.1	6.6	7.5	14.0	---
30	Domestic business	-4.3	---	-2.6	-7.1	-5.7	41.1	---
31	Households and institutions	11.8	---	13.6	13.6	13.2	-27.1	---
32	Government	-6.6	---	-10.6	-6.1	-7.2	-13.7	---
33	Federal	56.0	---	50.5	55.6	56.6	54.8	---
34	State and local	-62.6	---	-61.1	-61.7	-63.8	-68.6	---
35	Net lending or net borrowing (-), NIPAs	-423.0	---	-353.3	-466.0	-440.3	-443.5	---
36	Private	534.5	---	491.9	388.3	450.8	441.8	---
37	Domestic business	80.6	---	98.3	-104.2	-59.3	-70.6	---
38	Households and institutions	453.9	---	393.5	492.5	510.1	512.4	---
39	Government	-957.5	---	-845.2	-854.3	-891.1	-885.3	---
40	Federal	-705.6	---	-584.6	-594.6	-636.4	-644.2	---
41	State and local	-252.0	---	-260.7	-259.7	-254.7	-241.1	---
42	Statistical discrepancy	-211.9	---	-119.5	-177.5	-153.5	-165.7	---
Addenda:								
43	Gross private saving	3,401.9	---	3,367.6	3,286.7	3,455.3	3,526.6	---
44	Domestic business	2,366.8	---	2,376.3	2,212.9	2,349.4	2,441.8	---
45	Households and institutions	1,035.2	1,085.0	991.3	1,073.8	1,105.9	1,084.8	1,075.6
46	Gross government saving	-367.9	---	-259.1	-285.8	-307.2	-306.0	---
47	Federal	-381.1	---	-268.9	-288.0	-324.8	-335.8	---
48	State and local	13.3	---	9.8	2.2	17.6	29.8	---
49	Net domestic investment	617.1	707.9	671.4	590.3	712.4	747.7	781.4
50	Private	527.2	637.7	586.5	530.9	639.8	676.4	703.6

## Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
51	Domestic business	384.9	502.3	440.8	410.9	507.5	533.6	557.4
52	Households and institutions	142.3	135.3	145.7	120.0	132.3	142.8	146.2
53	Government	89.9	70.3	84.9	59.4	72.6	71.2	77.8
54	Federal	0.5	-20.4	-5.3	-21.1	-18.8	-21.7	-20.2
55	State and local	89.4	90.7	90.2	80.5	91.4	92.9	98.0
56	Gross saving as a percentage of gross national income	17.6	---	17.8	17.2	17.8	17.9	---
57	Net saving as a percentage of gross national income	2.4	---	2.5	1.7	2.4	2.6	---
58	Disaster losses <sup>2</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	0.0	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	0.0	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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
2	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.8
3	Structures	-0.5	8.1	12.8	2.9	12.6	4.8	5.0
4	Commercial and health care	3.4	7.6	22.6	-8.8	16.5	11.1	10.9
5	Manufacturing	-1.3	12.3	6.4	2.9	32.3	27.2	17.6
6	Power and communication	-7.6	11.9	56.8	19.8	-16.5	-11.5	-14.6
7	Mining exploration, shafts, and wells <sup>1</sup>	0.5	8.2	-11.1	11.5	26.7	8.3	8.0
8	Other structures <sup>2</sup>	3.1	0.5	1.9	-17.2	19.4	-1.2	11.0
9	Equipment	4.6	6.5	14.1	-1.0	11.2	11.0	0.9
10	Information processing equipment	3.0	2.8	-4.2	-7.7	26.6	-6.9	20.2
11	Computers and peripheral equipment	-0.2	-2.4	25.3	-39.0	26.6	10.6	-1.4
12	Other <sup>3</sup>	4.3	4.8	-13.4	7.5	26.6	-12.4	28.8
13	Industrial equipment	3.9	13.0	1.5	14.1	27.2	27.6	-15.1
14	Transportation equipment	6.2	11.6	38.1	-0.2	2.9	35.2	-5.0
15	Other equipment <sup>4</sup>	5.7	-0.3	30.5	-6.4	-10.3	-4.1	3.6
16	Intellectual property products	3.4	4.9	3.6	4.6	5.5	8.8	10.9
17	Software <sup>5</sup>	3.1	3.9	3.8	1.5	4.2	8.9	10.1
18	Research and Development <sup>6</sup>	3.9	6.7	3.6	8.8	8.0	10.6	14.0
19	Entertainment, literary, and artistic originals	2.5	1.8	3.1	2.1	1.5	2.4	2.6
20	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.4
21	Structures	12.0	1.5	-8.7	-5.3	8.6	3.2	3.3
22	Permanent site	25.2	8.6	7.3	10.7	9.5	0.1	10.8
23	Single family	22.6	4.6	-0.6	7.9	3.5	-3.0	12.2
24	Multifamily	40.5	30.1	57.9	25.2	41.9	14.9	5.1
25	Other structures <sup>7</sup>	4.7	-3.2	-18.0	-15.3	8.0	5.6	-2.0
26	Equipment	7.0	5.1	2.8	-2.6	16.5	3.6	7.1
	Addenda:							
27	Private fixed investment in structures	5.7	4.6	0.9	-1.5	10.5	4.0	4.1
28	Private fixed investment in new structures	5.1	6.2	6.9	3.1	9.9	1.2	4.4
29	Nonresidential structures <sup>8</sup>	-0.5	8.1	12.6	2.9	12.6	4.8	5.0
30	Residential structures <sup>9</sup>	12.7	3.9	0.4	3.3	6.8	-2.9	3.7
31	Private fixed investment in information processing equipment and software	3.1	3.4	-0.2	-3.1	14.7	0.8	15.0

## 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: February 27, 2015 - Next Release Date March 27, 2015

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

Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Private fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
	Percentage points at annual rates:							
2	Nonresidential	2.48	5.03	8.07	1.28	7.79	7.06	3.85
3	Structures	-0.09	1.45	2.21	0.51	2.27	0.91	0.91
4	Commercial and health care	0.15	0.33	0.89	-0.40	0.68	0.47	0.46
5	Manufacturing	-0.03	0.22	0.11	0.05	0.53	0.48	0.33
6	Power and communication	-0.32	0.44	1.79	0.75	-0.74	-0.47	-0.58
7	Mining exploration, shafts, and wells <sup>1</sup>	0.03	0.45	-0.64	0.58	1.34	0.45	0.44
8	Other structures <sup>2</sup>	0.08	0.01	0.05	-0.48	0.45	-0.03	0.26
9	Equipment	1.71	2.36	4.96	-0.37	4.14	4.03	0.35
10	Information processing equipment	0.35	0.31	-0.44	-0.85	2.59	-0.73	1.97
11	Computers and peripheral equipment	-0.01	-0.07	0.69	-1.41	0.66	0.29	-0.04
12	Other <sup>3</sup>	0.36	0.39	-1.13	0.56	1.93	-1.02	2.00
13	Industrial equipment	0.32	1.05	0.13	1.08	2.11	2.21	-1.43
14	Transportation equipment	0.54	1.02	2.94	-0.02	0.35	2.87	-0.48
15	Other equipment <sup>4</sup>	0.49	-0.02	2.33	-0.58	-0.90	-0.32	0.30
16	Intellectual property products	0.86	1.22	0.90	1.13	1.37	2.13	2.58
17	Software <sup>5</sup>	0.36	0.44	0.43	0.16	0.48	0.95	1.07
18	Research and development <sup>6</sup>	0.42	0.72	0.38	0.90	0.85	1.11	1.44
19	Entertainment, literary, and artistic originals	0.08	0.06	0.09	0.06	0.05	0.07	0.07
20	Residential	2.22	0.32	-1.81	-1.09	1.74	0.67	0.68
21	Structures	2.19	0.30	-1.82	-1.08	1.68	0.66	0.66
22	Permanent site	1.64	0.69	0.57	0.84	0.78	0.01	0.88
23	Single family	1.26	0.31	-0.04	0.52	0.24	-0.21	0.81
24	Multifamily	0.38	0.37	0.61	0.32	0.54	0.22	0.08
25	Other structures <sup>7</sup>	0.55	-0.39	-2.40	-1.93	0.90	0.65	-0.23
26	Equipment	0.03	0.02	0.01	-0.01	0.05	0.01	0.02
	Addenda:							
27	Private fixed investment in structures	2.10	1.75	0.39	-0.57	3.96	1.57	1.57
28	Private fixed investment in new structures	1.66	2.03	2.25	1.01	3.31	0.46	1.48
29	Nonresidential structures <sup>8</sup>	-0.09	1.44	2.19	0.51	2.26	0.90	0.91
30	Residential structures <sup>9</sup>	1.75	0.60	0.06	0.50	1.04	-0.44	0.56
31	Private fixed investment in information processing equipment and software	0.71	0.76	-0.02	-0.68	3.06	0.22	3.04

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Private fixed investment	122.387	128.926	125.141	125.198	128.079	130.487	131.940	
2	Nonresidential	121.865	129.575	125.090	125.591	128.538	131.308	132.863	
3	Structures	96.227	104.058	100.134	100.840	103.880	105.113	106.398	
4	Commercial and health care	83.904	90.313	88.029	86.022	89.361	91.739	94.133	
5	Manufacturing	78.677	88.352	79.788	80.360	86.192	91.538	95.316	
6	Power and communication	86.466	96.730	97.999	102.516	97.994	95.046	91.366	
7	Mining exploration, shafts, and wells <sup>1</sup>	166.980	180.679	165.646	170.201	180.557	184.183	187.776	
8	Other structures <sup>2</sup>	75.012	75.357	76.029	72.514	75.796	75.564	77.554	
9	Equipment	147.015	156.499	151.674	151.298	155.374	159.494	159.832	
10	Information processing equipment	118.707	122.049	118.757	116.410	123.482	121.297	127.005	
11	Computers and peripheral equipment <sup>3</sup>	112.889	110.152	117.769	104.097	110.415	113.244	112.853	
12	Other <sup>4</sup>	121.049	126.810	119.174	121.337	128.711	124.525	132.669	
13	Industrial equipment	130.014	146.882	133.003	137.462	145.975	155.153	148.938	
14	Transportation equipment	327.519	365.653	351.363	351.147	353.669	381.341	376.457	
15	Other equipment <sup>5</sup>	132.277	131.945	137.286	135.040	131.427	130.072	131.242	
16	Intellectual property products	113.278	118.798	114.289	115.595	117.153	119.655	122.789	
17	Software <sup>6</sup>	115.221	119.763	116.422	116.848	118.064	120.597	123.541	
18	Research and development <sup>7</sup>	109.488	116.819	110.391	112.746	114.925	117.845	121.758	
19	Entertainment, literary, and artistic originals	119.751	121.964	120.425	121.066	121.514	122.245	123.032	
20	Residential	124.521	126.464	125.412	123.725	126.348	127.360	128.422	
21	Structures	124.593	126.463	125.459	123.757	126.343	127.354	128.397	
22	Permanent site	143.800	156.118	148.640	152.471	155.953	155.990	160.059	
23	Single family	153.714	160.808	156.207	159.222	160.596	159.386	164.029	
24	Multifamily	108.020	140.486	121.692	128.727	140.487	145.450	147.279	
25	Other structures <sup>8</sup>	114.495	110.871	113.278	108.663	110.779	112.300	111.742	
26	Equipment	120.214	126.304	122.440	121.642	126.364	127.498	129.711	
	Addenda:								
27	Private fixed investment in structures	109.405	114.453	111.900	111.480	114.303	115.430	116.598	
28	Private fixed investment in new structures	106.795	113.398	110.091	110.926	113.578	113.925	115.162	
29	Nonresidential structures <sup>9</sup>	96.190	103.974	100.060	100.770	103.796	105.022	106.308	
30	Residential structures <sup>10</sup>	122.737	127.581	125.164	126.186	128.288	127.340	128.512	
31	Private fixed investment in information processing equipment and software	116.993	120.957	117.637	116.718	120.777	121.022	125.313	

## 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, .00056. 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: February 27, 2015 - Next Release Date March 27, 2015

*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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	103.822	106.047	104.734	105.461	105.752	106.344	106.632
2	Nonresidential	103.186	104.445	103.701	104.059	104.370	104.643	104.708
3	Structures	108.416	111.147	109.829	110.452	110.843	111.489	111.804
4	Commercial and health care	103.130	106.004	104.457	105.156	105.717	106.448	106.696
5	Manufacturing	104.447	107.802	106.339	107.055	107.411	108.290	108.453
6	Power and communication	115.463	117.368	116.113	116.312	117.059	117.683	118.420
7	Mining exploration, shafts, and wells <sup>1</sup>	111.612	113.638	113.203	113.659	113.636	113.766	113.491
8	Other structures <sup>2</sup>	104.062	108.740	105.969	107.373	107.814	109.264	110.508
9	Equipment	100.263	100.890	100.287	100.477	100.754	101.025	101.303
10	Information processing equipment	94.249	94.112	94.036	94.038	94.200	94.157	94.053
11	Computers and peripheral equipment	89.527	89.497	89.303	89.298	89.576	89.535	89.578
12	Other <sup>3</sup>	96.250	96.076	96.043	96.049	96.168	96.124	95.964
13	Industrial equipment	106.115	106.853	106.067	106.543	106.852	107.060	106.957
14	Transportation equipment	98.722	99.789	98.909	99.023	99.291	99.986	100.857
15	Other equipment <sup>4</sup>	102.836	103.908	103.071	103.332	103.743	104.024	104.534
16	Intellectual property products	103.693	104.898	104.339	104.770	105.076	105.090	104.654
17	Software <sup>5</sup>	99.543	99.433	99.628	99.605	99.745	99.656	98.726
18	Research and development <sup>6</sup>	109.650	112.384	111.054	111.956	112.417	112.497	112.665
19	Entertainment, literary, and artistic originals	99.585	100.823	99.925	100.548	100.982	101.171	100.593
20	Residential	106.448	112.684	108.968	111.244	111.450	113.400	114.643
21	Structures	106.780	113.242	109.389	111.717	111.979	113.984	115.286
22	Permanent site	105.499	112.050	108.219	110.430	110.243	112.862	114.667
23	Single family	105.466	113.303	108.619	111.295	111.061	114.305	116.549
24	Multifamily	104.876	105.266	105.232	105.254	105.280	105.273	105.260
25	Other structures <sup>7</sup>	107.467	113.849	109.992	112.401	112.999	114.539	115.458
26	Equipment	91.499	87.142	89.772	89.574	87.194	86.632	85.169
	Addenda:							
27	Private fixed investment in structures	107.614	112.297	109.663	111.175	111.499	112.847	113.669
28	Private fixed investment in new structures	108.003	112.083	109.784	111.031	111.263	112.651	113.388
29	Nonresidential structures <sup>8</sup>	108.446	111.178	109.864	110.484	110.878	111.523	111.827
30	Residential structures <sup>9</sup>	107.417	113.113	109.624	111.620	111.657	113.952	115.222
31	Private fixed investment in information processing equipment and software	96.834	96.709	96.768	96.758	96.908	96.843	96.329

## 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.

Bureau of Economic Analysis  
**Table 5.3.5. Private Fixed Investment by Type**  
 [Billions of dollars] Seasonally adjusted at annual rates  
 Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	2,573.9	2,769.5	2,654.6	2,674.3	2,743.4	2,810.6	2,849.6
2	Nonresidential	2,054.0	2,210.6	2,118.7	2,134.6	2,191.2	2,244.3	2,272.2
3	Structures	457.2	506.7	481.7	487.9	504.4	513.3	521.1
4	Commercial and health care	109.6	121.3	116.5	114.6	119.6	123.7	127.2
5	Manufacturing	46.3	53.6	47.8	48.4	52.1	55.8	58.2
6	Power and communication	95.6	108.7	108.9	114.1	109.8	107.1	103.6
7	Mining exploration, shafts, and wells <sup>1</sup>	139.7	153.9	140.5	145.0	153.8	157.0	159.7
8	Other structures <sup>2</sup>	65.9	69.2	68.1	65.8	69.0	69.7	72.4
9	Equipment	949.7	1,017.4	980.0	979.5	1,008.6	1,038.2	1,043.2
10	Information processing equipment	286.5	294.2	286.0	280.3	297.9	292.5	305.9
11	Computers and peripheral equipment	77.6	75.7	80.8	71.4	75.9	77.9	77.6
12	Other <sup>3</sup>	208.9	218.5	205.2	209.0	221.9	214.6	228.3
13	Industrial equipment	209.8	238.7	214.5	222.7	237.2	252.6	242.2
14	Transportation equipment	228.2	257.5	245.2	245.3	247.8	269.0	267.9
15	Other equipment <sup>4</sup>	225.3	227.0	234.3	231.1	225.8	224.1	227.2
16	Intellectual property products	647.1	686.5	657.0	667.2	678.2	692.7	707.9
17	Software <sup>5</sup>	294.5	305.8	297.8	298.9	302.4	308.6	313.2
18	Research and development <sup>6</sup>	274.9	300.7	280.8	289.1	295.9	303.6	314.1
19	Entertainment, literary, and artistic originals	77.7	80.1	78.4	79.3	79.9	80.5	80.6
20	Residential	519.9	558.9	535.9	539.7	552.2	566.4	577.3
21	Structures	510.8	549.8	526.8	530.7	543.0	557.2	568.2
22	Permanent site	203.1	234.2	215.3	225.3	230.1	235.6	245.6
23	Single family	170.8	192.0	178.7	186.7	187.9	191.9	201.4
24	Multifamily	32.3	42.2	36.5	38.7	42.2	43.7	44.2
25	Other structures <sup>7</sup>	307.7	315.6	311.5	305.3	312.9	321.6	322.5
26	Equipment	9.1	9.2	9.1	9.1	9.2	9.2	9.2
Addenda:								
27	Private fixed investment in structures	967.9	1,056.4	1,008.5	1,018.6	1,047.4	1,070.5	1,089.2
28	Private fixed investment in new structures	842.9	928.6	882.9	899.7	923.1	937.5	953.9
29	Nonresidential structures <sup>8</sup>	456.9	506.1	481.3	487.4	503.9	512.8	520.5
30	Residential structures <sup>9</sup>	386.0	422.4	401.6	412.3	419.3	424.7	433.4
31	Private fixed investment in information processing equipment and software	581.0	599.9	583.8	579.2	600.3	601.1	619.1

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	2,479.2	2,611.6	2,535.0	2,536.1	2,594.5	2,643.3	2,672.7
2	Nonresidential	1,990.6	2,116.5	2,043.3	2,051.5	2,099.6	2,144.8	2,170.2
3	Structures	421.7	456.0	438.8	441.9	455.2	460.6	466.2
4	Commercial and health care	106.3	114.4	111.5	109.0	113.2	116.2	119.3
5	Manufacturing	44.3	49.7	44.9	45.2	48.5	51.5	53.7
6	Power and communication	82.8	92.6	93.9	98.2	93.9	91.0	87.5
7	Mining exploration, shafts, and wells <sup>1</sup>	125.2	135.5	124.2	127.6	135.4	138.1	140.8
8	Other structures <sup>2</sup>	63.4	63.7	64.2	61.3	64.0	63.8	65.5
9	Equipment	947.2	1,008.3	977.2	974.8	1,001.1	1,027.6	1,029.8
10	Information processing equipment	304.0	312.5	304.1	298.1	316.2	310.6	325.2
11	Computers and peripheral equipment <sup>3</sup>	---	---	---	---	---	---	---
12	Other <sup>4</sup>	217.0	227.4	213.7	217.6	230.8	223.3	237.9
13	Industrial equipment	197.7	223.4	202.3	209.0	222.0	235.9	226.5
14	Transportation equipment	231.1	258.0	247.9	247.8	249.6	269.1	265.7
15	Other equipment <sup>5</sup>	219.0	218.5	227.3	223.6	217.6	215.4	217.3
16	Intellectual property products	624.1	654.5	629.6	636.8	645.4	659.2	676.5
17	Software <sup>6</sup>	295.9	307.5	298.9	300.0	303.2	309.7	317.2
18	Research and development <sup>7</sup>	250.7	267.5	252.8	258.2	263.2	269.9	278.8
19	Entertainment, literary, and artistic originals	78.0	79.4	78.4	78.8	79.1	79.6	80.1
20	Residential	488.4	496.0	491.9	485.3	495.6	499.6	503.7
21	Structures	478.3	485.5	481.7	475.1	485.1	488.9	493.0
22	Permanent site	192.5	209.0	199.0	204.1	208.8	208.8	214.3
23	Single family	161.9	169.4	164.5	167.7	169.2	167.9	172.8
24	Multifamily	30.8	40.1	34.7	36.7	40.1	41.5	42.0
25	Other structures <sup>8</sup>	286.3	277.2	283.3	271.7	277.0	280.8	279.4
26	Equipment	10.0	10.5	10.2	10.1	10.5	10.6	10.8
27	Residual	-7.9	-7.8	-8.1	-6.3	-7.6	-7.9	-9.2
	Addenda:							
28	Private fixed investment in structures	899.5	941.0	920.0	916.5	939.7	949.0	958.6
29	Private fixed investment in new structures	780.4	828.7	804.5	810.6	830.0	832.5	841.6
30	Nonresidential structures <sup>9</sup>	421.3	455.4	438.2	441.3	454.6	460.0	465.6
31	Residential structures <sup>10</sup>	359.4	373.5	366.5	369.5	375.6	372.8	376.3
32	Private fixed investment in information processing equipment and software	600.0	620.3	603.3	598.6	619.4	620.7	642.7

## 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: February 27, 2015 - Next Release Date March 27, 2015

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
2	Farm	12.4	7.7	12.4	3.1	8.4	11.1	8.3
3	Mining, utilities, and construction	-1.8	1.6	-9.5	-21.7	10.9	10.2	7.2
4	Manufacturing	8.6	17.5	11.0	13.8	31.7	13.3	11.2
5	Durable goods industries	12.2	20.5	15.6	17.4	21.5	18.1	25.0
6	Nondurable goods industries	-3.7	-3.0	-4.6	-3.5	10.2	-4.8	-13.8
7	Wholesale trade	24.1	37.4	43.2	38.8	25.8	33.7	51.4
8	Durable goods industries	16.6	24.6	20.9	28.1	27.8	25.0	17.5
9	Nondurable goods industries	7.5	12.8	22.3	10.6	-2.0	8.7	33.9
10	Retail trade	31.0	12.6	39.4	4.4	16.4	16.3	13.3
11	Motor vehicle and parts dealers	19.0	4.7	25.6	-7.0	14.3	9.6	1.9
12	Food and beverage stores	1.3	0.7	1.9	0.3	-0.3	1.3	1.4
13	General merchandise stores	3.1	0.3	2.4	3.0	-2.0	1.3	-1.1
14	Other retail stores	7.6	6.9	9.5	8.0	4.5	4.1	11.1
15	Other industries	-0.1	7.5	-5.9	1.7	7.1	9.9	11.2
Addenda:								
16	Change in private inventories	74.1	84.3	90.5	40.1	100.3	94.5	102.5
17	Durable goods industries	51.3	51.8	65.8	40.6	65.0	55.1	46.3
18	Nondurable goods industries	22.7	32.6	24.8	-0.5	35.3	39.3	56.2
19	Nonfarm industries	61.7	76.6	78.2	37.0	91.8	83.4	94.2
20	Nonfarm change in book value <sup>1</sup>	67.6	74.9	90.6	94.2	117.1	53.3	35.0
21	Nonfarm inventory valuation adjustment <sup>2</sup>	-5.9	1.7	-12.4	-57.2	-25.2	30.1	59.2
22	Wholesale trade	24.1	37.4	43.2	38.8	25.8	33.7	51.4
23	Merchant wholesale trade	24.7	38.0	41.8	41.5	25.2	35.2	50.1
24	Durable goods industries	16.2	23.6	19.5	25.8	29.4	22.2	16.8
25	Nondurable goods industries	8.5	14.4	22.3	15.7	-4.2	12.9	33.3
26	Nonmerchant wholesale trade	-0.6	-0.6	1.4	-2.8	0.6	-1.5	1.3

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
2	Farm	7.6	5.4	10.5	2.2	4.8	8.3	6.3
3	Mining, utilities, and construction	-1.6	1.7	-8.3	-17.4	8.9	8.9	6.4
4	Manufacturing	7.3	14.8	9.7	11.8	27.6	11.6	8.1
5	Durable goods industries	11.3	18.7	14.4	15.6	19.9	16.5	22.7
6	Nondurable goods industries	-3.1	-2.6	-3.5	-2.5	8.3	-3.5	-12.7
7	Wholesale trade	21.4	32.5	38.0	33.2	22.4	29.5	45.0
8	Durable goods industries	15.4	22.8	19.4	26.1	25.7	23.1	16.3
9	Nondurable goods industries	6.6	10.6	18.3	8.3	-1.2	7.5	27.8
10	Retail trade	28.4	11.4	36.0	4.0	14.8	14.6	12.2
11	Motor vehicle and parts dealers	17.6	4.3	23.7	-6.4	13.2	8.7	1.8
12	Food and beverage stores	1.1	0.6	1.6	0.3	-0.3	1.1	1.2
13	General merchandise stores	2.9	0.3	2.2	2.7	-1.8	1.2	-1.0
14	Other retail stores	7.0	6.3	8.7	7.3	4.1	3.8	10.2
15	Other industries	-0.1	6.8	-5.0	1.6	6.3	8.7	10.3
16	Residual	-1.2	-2.3	-0.2	-2.6	-3.1	-2.1	-0.9
	Addenda:							
17	Change in private inventories	63.5	72.6	81.8	35.2	84.8	82.2	88.4
18	Durable goods industries	47.8	47.7	61.1	37.2	60.3	50.7	42.7
19	Nondurable goods industries	18.4	27.2	23.9	1.0	27.8	33.6	46.3
20	Nonfarm industries	55.2	67.5	70.4	33.3	80.7	73.7	82.5
21	Wholesale trade	21.4	32.5	38.0	33.2	22.4	29.5	45.0
22	Merchant wholesale trade	22.2	33.4	37.3	36.0	22.2	31.1	44.2
23	Durable goods industries	15.1	21.8	18.1	23.9	27.3	20.6	15.6
24	Nondurable goods industries	7.5	12.0	18.7	12.6	-3.0	11.0	27.6
25	Nonmerchant wholesale trade	-0.5	-0.4	1.1	-2.2	0.5	-1.2	1.1

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories <sup>1</sup>	2,443.9	2,488.8	2,516.9	2,517.5	2,498.6
2	Farm	249.4	257.8	258.9	253.4	257.6
3	Mining, utilities, and construction	92.4	94.1	96.4	93.8	93.5
4	Manufacturing	731.0	744.3	752.5	749.6	728.2
5	Durable goods industries	423.8	428.7	436.3	439.8	443.0
6	Nondurable goods industries	307.2	315.6	316.2	309.7	285.1
7	Wholesale trade	650.0	664.5	673.2	676.0	676.1
8	Durable goods industries	352.9	360.5	368.2	375.3	377.6
9	Nondurable goods industries	297.1	304.0	305.1	300.7	298.5
10	Retail trade	561.1	564.5	570.9	577.0	574.6
11	Motor vehicle and parts dealers	178.7	176.3	179.5	183.3	181.1
12	Food and beverage stores	50.3	51.2	52.0	52.4	52.9
13	General merchandise stores	91.9	93.6	93.8	94.4	94.0
14	Other retail stores	240.2	243.5	245.6	246.8	246.6
15	Other industries	159.9	163.5	165.1	167.8	168.7
	Addenda:					
16	Private inventories	2,443.9	2,488.8	2,516.9	2,517.5	2,498.6
17	Durable goods industries	1,045.2	1,056.0	1,075.0	1,090.4	1,094.1
18	Nondurable goods industries	1,398.7	1,432.8	1,441.9	1,427.1	1,404.6
19	Nonfarm industries	2,194.5	2,230.9	2,258.1	2,264.1	2,241.0
20	Wholesale trade	650.0	664.5	673.2	676.0	676.1
21	Merchant wholesale trade	539.1	554.2	562.2	566.4	572.6
22	Durable goods industries	306.0	312.8	320.8	327.1	329.6
23	Nondurable goods industries	233.1	241.4	241.4	239.3	243.1
24	Nonmerchant wholesale trade	110.9	110.3	111.1	109.6	103.5
25	Final sales of domestic business <sup>2</sup>	970.8	968.4	984.4	1,001.9	1,009.6
26	Final sales of goods and structures of domestic business <sup>2</sup>	530.8	525.2	537.1	549.6	549.7
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.52	2.57	2.56	2.51	2.47
28	Nonfarm inventories to final sales	2.26	2.30	2.29	2.26	2.22
29	Nonfarm inventories to final sales of goods and structures	4.13	4.25	4.20	4.12	4.08

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories <sup>1</sup>	2,099.7	2,108.5	2,129.7	2,150.3	2,172.4
2	Farm	172.9	173.5	174.7	176.7	178.3
3	Mining, utilities, and construction	81.4	77.0	79.3	81.5	83.1
4	Manufacturing	635.3	638.2	645.1	648.0	650.1
5	Durable goods industries	391.8	395.7	400.7	404.8	410.5
6	Nondurable goods industries	246.6	245.9	248.0	247.1	244.0
7	Wholesale trade	559.3	567.6	573.2	580.6	591.9
8	Durable goods industries	327.4	333.9	340.4	346.1	350.2
9	Nondurable goods industries	235.4	237.5	237.2	239.0	246.0
10	Retail trade	509.5	510.5	514.2	517.9	520.9
11	Motor vehicle and parts dealers	164.3	162.7	165.9	168.1	168.6
12	Food and beverage stores	43.1	43.1	43.1	43.3	43.6
13	General merchandise stores	83.8	84.5	84.0	84.3	84.1
14	Other retail stores	218.7	220.6	221.6	222.5	225.1
15	Other industries	144.3	144.7	146.2	148.4	151.0
16	Residual	-10.0	-10.6	-11.4	-11.5	-12.1
	Addenda:					
17	Private inventories	2,099.7	2,108.5	2,129.7	2,150.3	2,172.4
18	Durable goods industries	969.8	979.1	994.2	1,006.9	1,017.6
19	Nondurable goods industries	1,139.5	1,139.7	1,146.7	1,155.1	1,166.6
20	Nonfarm industries	1,930.5	1,938.8	1,959.0	1,977.4	1,998.0
21	Wholesale trade	559.3	567.6	573.2	580.6	591.9
22	Merchant wholesale trade	470.0	479.0	484.5	492.3	503.4
23	Durable goods industries	284.0	289.9	296.7	301.9	305.8
24	Nondurable goods industries	188.7	191.8	191.1	193.8	200.7
25	Nonmerchant wholesale trade	89.5	88.9	89.0	88.7	89.0
26	Final sales of domestic business <sup>2</sup>	909.9	905.1	914.7	928.1	936.1
27	Final sales of goods and structures of domestic business <sup>2</sup>	510.1	503.9	513.2	524.0	526.4
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.31	2.33	2.33	2.32	2.32
29	Nonfarm inventories to final sales	2.12	2.14	2.14	2.13	2.13
30	Nonfarm inventories to final sales of goods and structures	3.78	3.85	3.82	3.77	3.80

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories <sup>1</sup>	116.394	118.033	118.181	117.079	115.018
2	Farm	144.249	148.634	148.208	143.365	144.473
3	Mining, utilities, and construction	113.618	122.199	121.591	115.099	112.493
4	Manufacturing	115.063	116.617	116.641	115.669	112.015
5	Durable goods industries	108.173	108.341	108.898	108.661	107.934
6	Nondurable goods industries	124.570	128.320	127.483	125.330	116.875
7	Wholesale trade	116.214	117.069	117.443	116.421	114.233
8	Durable goods industries	107.797	107.954	108.165	108.414	107.825
9	Nondurable goods industries	126.223	128.042	128.639	125.805	121.362
10	Retail trade	110.130	110.584	111.021	111.414	110.309
11	Motor vehicle and parts dealers	108.797	108.416	108.183	109.025	107.396
12	Food and beverage stores	116.838	118.598	120.724	120.903	121.314
13	General merchandise stores	109.638	110.737	111.614	112.002	111.777
14	Other retail stores	109.816	110.389	110.826	110.924	109.588
15	Other industries	110.878	113.003	112.885	113.082	111.693
	Addenda:					
16	Private inventories	116.394	118.033	118.181	117.079	115.018
17	Durable goods industries	107.775	107.851	108.130	108.296	107.518
18	Nondurable goods industries	122.750	125.712	125.746	123.551	120.393
19	Nonfarm industries	113.677	115.068	115.266	114.500	112.161
20	Wholesale trade	116.214	117.069	117.443	116.421	114.233
21	Merchant wholesale trade	114.701	115.705	116.021	115.040	113.760
22	Durable goods industries	107.761	107.903	108.111	108.353	107.774
23	Nondurable goods industries	123.533	125.823	126.301	123.435	121.098
24	Nonmerchant wholesale trade	123.993	124.053	124.736	123.496	116.237

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National income without capital consumption adjustment	14,564.4	---	14,761.8	14,982.0	15,222.0	15,494.0	---
2	Domestic industries	14,340.1	---	14,518.9	14,771.0	15,008.6	15,264.1	---
3	Private industries	12,634.8	---	12,810.3	13,055.8	13,287.8	13,538.5	---
4	Agriculture, forestry, fishing, and hunting	180.6	---	168.7	161.0	179.0	167.6	---
5	Mining	241.3	---	244.8	273.1	261.4	273.9	---
6	Utilities	177.1	---	171.8	209.1	215.6	221.8	---
7	Construction	630.5	---	641.5	660.3	670.3	681.7	---
8	Manufacturing	1,578.1	---	1,630.5	1,642.5	1,712.8	1,743.0	---
9	Durable goods	902.3	---	914.0	950.2	975.4	1,002.2	---
10	Nondurable goods	675.7	---	716.5	692.3	737.4	740.8	---
11	Wholesale trade	890.6	---	890.1	908.7	917.7	944.4	---
12	Retail trade	1,013.7	---	1,017.5	1,029.8	1,048.0	1,055.1	---
13	Transportation and warehousing	435.0	---	447.0	465.6	478.1	479.8	---
14	Information	519.2	---	540.0	560.5	580.3	574.9	---
15	Finance, insurance, real estate, rental, and leasing	2,597.8	---	2,650.1	2,638.0	2,642.8	2,794.1	---
16	Professional and business services <sup>1</sup>	1,956.4	---	1,973.7	2,026.8	2,064.5	2,066.4	---
17	Educational services, health care, and social assistance	1,429.5	---	1,439.9	1,461.8	1,484.3	1,494.6	---
18	Arts, entertainment, recreation, accommodation, and food services	569.3	---	574.9	593.9	605.0	609.4	---
19	Other services, except government	415.8	---	419.9	424.7	428.0	431.9	---
20	Government	1,705.2	---	1,708.6	1,715.1	1,720.8	1,725.6	---
21	Rest of the world	224.3	---	242.9	211.0	213.5	229.9	---

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	---	2,143.8	1,942.1	2,106.2	2,170.7	---	
2	Domestic industries	1,703.8	---	1,720.3	1,544.6	1,712.2	1,760.3	---	
3	Financial <sup>1</sup>	490.0	---	504.9	418.7	452.0	468.1	---	
4	Nonfinancial	1,213.8	---	1,215.5	1,125.9	1,260.2	1,292.2	---	
5	Rest of the world	403.1	---	423.5	397.5	393.9	410.4	---	
6	Receipts from the rest of the world	657.1	---	677.6	668.7	671.4	685.8	---	
7	Less: Payments to the rest of the world	254.0	---	254.1	271.2	277.5	275.4	---	
8	Corporate profits with inventory valuation adjustment	2,238.7	---	2,278.6	2,272.6	2,437.4	2,501.1	---	
9	Domestic industries	1,835.6	---	1,855.1	1,875.1	2,043.5	2,090.7	---	
10	Financial	533.5	---	549.4	480.8	514.5	530.7	---	
11	Federal Reserve banks	79.6	---	89.6	88.7	93.1	94.2	---	
12	Other financial <sup>2</sup>	453.9	---	459.8	392.2	421.4	436.5	---	
13	Nonfinancial	1,302.1	---	1,305.7	1,394.2	1,528.9	1,560.0	---	
14	Utilities	20.9	---	15.8	42.3	50.4	54.5	---	
15	Manufacturing	402.4	---	445.4	432.5	504.4	523.7	---	
16	Durable goods	206.3	---	212.7	234.8	257.4	277.1	---	
17	Fabricated metal products	23.3	---	22.8	24.9	25.6	28.5	---	
18	Machinery	33.2	---	34.5	34.6	37.8	39.6	---	
19	Computer and electronic products	43.7	---	47.3	51.7	55.4	57.9	---	
20	Electrical equipment, appliances, and components	13.1	---	15.3	18.8	19.9	20.7	---	
21	Motor vehicles, bodies and trailers, and parts	22.7	---	24.8	27.1	33.4	32.6	---	
22	Other durable goods <sup>3</sup>	70.2	---	68.0	77.8	85.3	97.7	---	
23	Nondurable goods	196.1	---	232.6	197.7	247.0	246.7	---	
24	Food and beverage and tobacco products	54.2	---	64.0	46.7	58.9	64.8	---	
25	Petroleum and coal products	42.9	---	64.0	51.7	62.0	62.6	---	
26	Chemical products	66.3	---	70.1	68.7	82.9	73.0	---	
27	Other nondurable goods <sup>4</sup>	32.8	---	34.5	30.6	43.3	46.3	---	
28	Wholesale trade	154.5	---	147.9	152.0	157.6	174.4	---	
29	Retail trade	171.2	---	164.2	168.1	176.7	175.8	---	
30	Transportation and warehousing	62.6	---	65.7	73.6	83.5	82.1	---	
31	Information	108.3	---	105.6	123.0	142.9	129.1	---	
32	Other nonfinancial <sup>5</sup>	382.2	---	361.1	402.6	413.4	420.5	---	
33	Rest of the world	403.1	---	423.5	397.5	393.9	410.4	---	

## 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: February 27, 2015 - Next Release Date March 27, 2015

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Current dollars:								
1	Gross domestic product	52,923	54,573	53,745	53,549	54,349	55,090	55,299	
2	Gross national product	53,631	---	54,509	54,212	55,019	55,810	---	
3	Personal income	44,713	46,148	45,039	45,508	45,982	46,362	46,735	
4	Disposable personal income	39,468	40,689	39,726	40,130	40,602	40,884	41,137	
5	Personal consumption expenditures	36,247	37,373	36,673	36,849	37,232	37,568	37,842	
6	Goods	12,155	12,433	12,230	12,224	12,434	12,557	12,515	
7	Durable goods	3,943	4,081	3,970	3,966	4,072	4,133	4,151	
8	Nondurable goods	8,212	8,352	8,260	8,258	8,362	8,424	8,364	
9	Services	24,092	24,941	24,443	24,625	24,797	25,012	25,327	
	Chained (2009) dollars:								
10	Gross domestic product	49,584	50,397	50,088	49,740	50,216	50,726	50,902	
11	Gross national product	50,191	---	50,743	50,300	50,778	51,333	---	
12	Disposable personal income	36,772	37,411	36,856	37,105	37,325	37,469	37,742	
13	Personal consumption expenditures	33,770	34,362	34,023	34,071	34,227	34,431	34,719	
14	Goods	11,444	11,750	11,546	11,557	11,704	11,815	11,923	
15	Durable goods	4,163	4,417	4,231	4,257	4,392	4,481	4,538	
16	Nondurable goods	7,331	7,408	7,370	7,358	7,385	7,417	7,471	
17	Services	22,324	22,614	22,475	22,512	22,524	22,618	22,799	
18	Population (midperiod, thousands)	316,839	319,173	317,765	318,288	318,833	319,470	320,100	

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	4.8	8.9	18.5	3.3	21.3	27.2	-18.1
2	Auto output	-1.1	0.4	39.4	-7.2	-12.7	43.2	-23.2
3	Truck output	7.9	12.9	9.9	8.6	39.7	21.2	-15.8
4	Final sales of domestic product	7.1	11.2	5.5	18.8	21.3	24.8	-11.6
5	Personal consumption expenditures	5.7	8.6	4.7	6.6	22.4	13.6	3.6
6	New motor vehicles	4.3	5.2	1.6	0.2	18.7	9.2	-1.6
7	Autos	0.6	-2.2	8.3	-25.7	14.0	7.3	-2.0
8	Light trucks (including utility vehicles)	6.8	9.8	-2.4	19.7	21.4	10.2	-1.3
9	Net purchases of used autos and used light trucks	9.1	16.9	12.6	23.0	31.3	24.0	15.9
10	Used autos	9.7	17.6	13.3	20.3	35.5	24.0	15.2
11	Used light trucks (including utility vehicles)	8.6	16.3	12.0	25.3	27.9	23.9	16.6
12	Private fixed investment	10.3	10.8	10.3	8.4	27.2	8.3	-8.5
13	New motor vehicles	9.9	9.7	6.5	9.4	29.4	6.4	-4.3
14	Autos	8.2	2.5	-3.2	-9.0	30.6	-2.2	3.0
15	Trucks	11.0	14.3	12.9	21.9	28.7	11.5	-8.1
16	Light trucks (including utility vehicles)	15.7	13.1	12.0	27.8	24.8	0.5	-6.8
17	Other	-0.8	17.7	15.6	5.8	41.4	50.3	-11.6
18	Net purchases of used autos and used light trucks	9.0	7.1	-2.6	12.2	35.2	1.7	7.5
19	Used autos	8.6	3.7	-9.4	-7.5	40.4	-2.9	11.8
20	Used light trucks (including utility vehicles)	9.4	10.4	4.4	33.6	30.8	5.9	4.0
21	Gross government investment	-1.2	15.0	-21.6	-3.6	33.5	29.3	9.3
22	Autos	-1.9	7.0	5.0	-10.1	28.7	11.1	-12.8
23	Trucks	-1.1	16.8	-26.0	-2.1	34.6	33.3	14.0
24	Net exports	---	---	---	---	---	---	---
25	Exports	3.8	3.2	-8.1	-13.6	52.5	29.4	-36.5
26	Autos	7.5	8.9	5.6	-8.2	60.4	23.4	-36.2
27	Trucks	-0.4	-3.6	-22.7	-20.2	42.6	37.9	-36.8
28	Imports	5.1	2.7	-0.3	-25.3	44.4	-9.9	13.0
29	Autos	10.4	1.3	-1.8	-28.4	51.2	-9.2	18.3
30	Trucks	-2.5	5.0	2.2	-20.1	34.8	-10.9	5.3
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 <sup>1</sup>	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	6.9	9.5	5.5	6.8	24.3	12.2	-0.4
43	Private fixed investment in new autos and new light trucks	12.1	8.3	4.9	10.1	27.2	-0.7	-2.7
44	Domestic output of new autos <sup>2</sup>	4.4	-1.5	22.7	-22.2	-2.8	34.0	-4.1
45	Sales of imported new autos <sup>3</sup>	4.2	3.3	-0.1	-15.0	42.8	-2.5	-18.1

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	169.366	184.401	173.177	174.599	183.242	194.609	185.153
2	Auto output	152.010	152.611	154.944	152.070	147.009	160.814	150.551
3	Truck output	179.663	202.896	184.015	187.854	204.230	214.273	205.227
4	Final sales of domestic product	150.003	166.796	150.918	157.569	165.361	174.778	169.478
5	Personal consumption expenditures	119.948	130.305	121.179	123.121	129.512	133.697	134.888
6	New motor vehicles	140.203	147.561	141.343	141.418	147.614	150.903	150.309
7	Autos	127.323	124.574	129.930	120.615	124.624	126.849	126.209
8	Light trucks (including utility vehicles)	149.806	164.491	149.881	156.757	164.548	168.611	168.049
9	Net purchases of used autos and used light trucks	89.377	104.480	90.766	95.588	102.325	107.968	112.037
10	Used autos	95.268	112.044	97.320	101.921	109.973	116.051	120.228
11	Used light trucks (including utility vehicles)	84.937	98.791	85.834	90.814	96.577	101.893	105.877
12	Private fixed investment	470.953	521.949	486.633	496.532	527.265	537.920	526.081
13	New motor vehicles	196.631	215.799	199.938	204.492	218.095	221.514	219.096
14	Autos	177.186	181.650	176.996	172.886	184.813	183.771	185.129
15	Trucks	211.558	241.763	217.493	228.534	243.417	250.157	244.942
16	Light trucks (including utility vehicles)	219.072	247.852	224.415	238.600	252.180	252.503	248.126
17	Other	191.924	225.876	199.383	202.193	220.490	244.124	236.697
18	Net purchases of used autos and used light trucks	79.285	84.949	77.438	79.691	85.935	86.294	87.874
19	Used autos	86.659	89.843	85.608	83.960	91.398	90.726	93.286
20	Used light trucks (including utility vehicles)	73.443	81.063	70.966	76.301	81.601	82.773	83.579
21	Gross government investment	84.402	97.084	89.194	88.391	95.015	101.329	103.600
22	Autos	78.128	83.564	81.450	79.303	84.463	86.706	83.785
23	Trucks	85.910	100.327	91.067	90.585	97.562	104.840	108.323
24	Net exports	---	---	---	---	---	---	---
25	Exports	182.521	188.398	179.470	173.053	192.320	205.105	183.114
26	Autos	196.351	213.868	199.905	195.693	220.225	232.104	207.452
27	Trucks	168.094	162.027	158.260	149.602	163.469	177.131	157.904
28	Imports	186.281	191.285	192.907	179.370	196.638	191.598	197.536
29	Autos	192.905	195.438	196.717	180.937	200.655	195.884	204.275
30	Trucks	176.213	184.972	187.008	176.792	190.500	185.088	187.508
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 <sup>1</sup>	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	156.331	171.213	159.303	161.963	171.013	176.024	175.854
43	Private fixed investment in new autos and new light trucks	197.525	213.927	200.057	204.939	217.661	217.294	215.815
44	Domestic output of new autos <sup>2</sup>	194.716	191.820	198.399	186.311	184.979	199.021	196.967
45	Sales of imported new autos <sup>3</sup>	140.872	145.485	143.857	138.127	150.996	150.062	142.754

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013					2014					
				IV	I	II	III	IV	I	II	III	IV		
1	Motor vehicle output	110.427	110.125	110.714	109.448	109.864	110.475	110.715						
2	Auto output	107.091	105.641	106.377	105.394	105.608	105.903	105.661						
3	Truck output	112.129	112.375	112.909	111.505	112.013	112.764	113.218						
4	Final sales of domestic product	110.220	109.923	110.497	109.235	109.656	110.273	110.528						
5	Personal consumption expenditures	111.580	111.080	111.659	111.165	111.255	111.095	110.806						
6	New motor vehicles	107.803	108.467	108.027	107.773	108.319	108.744	109.032						
7	Autos	105.717	105.381	105.380	105.324	105.474	105.348	105.378						
8	Light trucks (including utility vehicles)	109.214	110.481	109.797	109.422	110.196	110.937	111.371						
9	Net purchases of used autos and used light trucks	117.567	114.244	117.261	116.174	115.156	113.619	112.027						
10	Used autos	117.110	112.819	116.521	115.132	113.648	112.006	110.491						
11	Used light trucks (including utility vehicles)	117.992	115.486	117.924	117.092	116.469	115.021	113.361						
12	Private fixed investment	93.074	93.879	93.135	93.090	93.344	94.049	95.034						
13	New motor vehicles	107.484	108.160	107.738	107.601	108.022	108.365	108.653						
14	Autos	105.558	105.225	105.225	105.169	105.317	105.193	105.220						
15	Trucks	108.831	110.135	109.469	109.281	109.863	110.480	110.918						
16	Light trucks (including utility vehicles)	109.065	110.331	109.648	109.274	110.047	110.781	111.223						
17	Other	108.151	109.581	108.959	109.329	109.333	109.616	110.046						
18	Net purchases of used autos and used light trucks	117.382	117.386	118.143	117.753	118.564	117.629	115.599						
19	Used autos	117.240	117.018	117.928	117.497	118.173	117.200	115.203						
20	Used light trucks (including utility vehicles)	117.503	117.712	118.334	117.980	118.910	118.008	115.949						
21	Gross government investment	106.470	108.009	106.954	107.789	107.762	107.856	108.629						
22	Autos	100.911	101.767	99.902	103.554	102.400	100.095	101.019						
23	Trucks	107.871	109.566	108.706	108.906	109.130	109.741	110.485						
24	Net exports	---	---	---	---	---	---	---						
25	Exports	105.650	107.146	106.109	106.523	107.136	107.383	107.543						
26	Autos	102.848	103.583	103.225	103.182	103.656	103.730	103.764						
27	Trucks	108.818	111.370	109.380	110.432	111.239	111.735	112.075						
28	Imports	103.041	104.464	102.846	105.139	104.819	103.902	103.997						
29	Autos	104.530	104.488	104.595	105.507	104.805	103.711	103.927						
30	Trucks	101.018	104.710	100.513	104.873	105.120	104.471	104.378						
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 <sup>1</sup>	---	---	---	---	---	---	---						
	Addenda:													
42	Final sales of motor vehicles to domestic purchasers	108.493	108.540	108.584	108.284	108.437	108.611	108.828						
43	Private fixed investment in new autos and new light trucks	107.351	107.890	107.505	107.274	107.772	108.128	108.386						
44	Domestic output of new autos <sup>2</sup>	103.560	103.554	103.494	103.418	103.492	103.629	103.678						
45	Sales of imported new autos <sup>3</sup>	105.665	105.326	105.328	105.271	105.418	105.294	105.321						

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	461.3	501.0	472.9	471.3	496.6	530.3	505.6
2	Auto output	149.8	148.4	151.7	147.5	142.9	156.8	146.4
3	Truck output	311.5	352.6	321.2	323.8	353.7	373.5	359.2
4	Final sales of domestic product	446.5	495.2	450.4	464.8	489.7	520.5	505.9
5	Personal consumption expenditures	355.0	384.0	359.0	363.1	382.2	394.0	396.5
6	New motor vehicles	250.3	265.1	252.9	252.4	264.8	271.8	271.4
7	Autos	95.8	93.4	97.5	90.4	93.6	95.1	94.7
8	Light trucks (including utility vehicles)	154.5	171.7	155.4	162.0	171.3	176.7	176.8
9	Net purchases of used autos and used light trucks	104.7	118.9	106.1	110.7	117.4	122.3	125.1
10	Used autos	47.6	53.9	48.4	50.1	53.3	55.5	56.7
11	Used light trucks (including utility vehicles)	57.1	65.0	57.7	60.6	64.1	66.8	68.4
12	Private fixed investment	177.6	198.5	183.6	187.2	199.4	204.9	202.5
13	New motor vehicles	249.9	276.0	254.7	260.2	278.6	283.8	281.5
14	Autos	96.7	98.8	96.3	94.0	100.7	100.0	100.7
15	Trucks	153.2	177.2	158.4	166.2	177.9	183.9	180.8
16	Light trucks (including utility vehicles)	114.9	131.6	118.4	125.4	133.5	134.6	132.7
17	Other	38.3	45.6	40.0	40.7	44.4	49.3	48.0
18	Net purchases of used autos and used light trucks	-72.4	-77.5	-71.1	-73.0	-79.2	-78.9	-79.0
19	Used autos	-34.9	-36.1	-34.7	-33.9	-37.1	-36.6	-37.0
20	Used light trucks (including utility vehicles)	-37.4	-41.4	-36.4	-39.0	-42.1	-42.3	-42.0
21	Gross government investment	15.7	18.4	16.7	16.7	17.9	19.1	19.7
22	Autos	2.8	3.0	2.9	2.9	3.1	3.1	3.0
23	Trucks	12.9	15.3	13.8	13.8	14.9	16.1	16.7
24	Net exports	-101.9	-105.6	-108.9	-102.2	-109.9	-97.6	-112.9
25	Exports	77.1	80.7	76.1	73.7	82.4	88.0	78.7
26	Autos	42.1	46.2	43.0	42.1	47.6	50.2	44.9
27	Trucks	35.0	34.5	33.1	31.6	34.8	37.9	33.9
28	Imports	179.0	186.3	185.0	175.9	192.2	185.7	191.6
29	Autos	110.9	112.3	113.1	105.0	115.6	111.7	116.7
30	Trucks	68.1	74.1	71.9	70.9	76.6	74.0	74.9
31	Change in private inventories	14.8	5.7	22.6	6.5	6.9	9.8	-0.3
32	Autos	10.6	1.4	11.5	6.9	-2.5	1.2	0.2
33	New	5.8	-2.2	7.7	3.9	-6.7	-2.5	-3.6
34	Domestic	4.5	-0.9	7.2	3.4	-5.2	1.1	-3.0
35	Foreign	1.4	-1.3	0.5	0.5	-1.5	-3.6	-0.6
36	Used	4.8	3.7	3.8	3.0	4.2	3.8	3.7
37	Trucks	4.2	4.3	11.1	-0.4	9.4	8.6	-0.4
38	New	3.2	4.3	11.3	-0.7	8.2	8.9	0.7
39	Domestic	3.0	4.1	10.9	0.5	7.5	9.8	-1.2
40	Foreign	0.2	0.1	0.5	-1.2	0.7	-0.9	1.9
41	Used <sup>1</sup>	1.0	0.0	-0.3	0.4	1.2	-0.3	-1.1
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	548.4	600.9	559.3	567.0	599.6	618.1	618.8
43	Private fixed investment in new autos and new light trucks	211.7	230.4	214.7	219.4	234.1	234.5	233.5
44	Domestic output of new autos <sup>2</sup>	120.7	118.9	122.9	115.4	114.6	123.5	122.3
45	Sales of imported new autos <sup>3</sup>	110.1	113.3	112.0	107.5	117.7	116.8	111.2

## 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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Motor vehicle output	418.0	455.1	427.4	431.0	452.3	480.3	457.0	
2	Auto output	140.0	140.6	142.7	140.1	135.4	148.1	138.7	
3	Truck output	278.0	313.9	284.7	290.6	316.0	331.5	317.5	
4	Final sales of domestic product	405.1	450.4	407.6	425.5	446.6	472.0	457.7	
5	Personal consumption expenditures	318.2	345.7	321.5	326.6	343.6	354.7	357.8	
6	New motor vehicles	232.2	244.4	234.1	234.2	244.5	249.9	248.9	
7	Autos	90.6	88.7	92.5	85.9	88.7	90.3	89.8	
8	Light trucks (including utility vehicles)	141.5	155.4	141.6	148.1	155.4	159.2	158.7	
9	Net purchases of used autos and used light trucks	89.1	104.1	90.5	95.3	102.0	107.6	111.7	
10	Used autos	40.6	47.8	41.5	43.5	46.9	49.5	51.3	
11	Used light trucks (including utility vehicles)	48.4	56.3	48.9	51.8	55.0	58.1	60.4	
12	Private fixed investment	190.8	211.4	197.1	201.1	213.6	217.9	213.1	
13	New motor vehicles	232.5	255.2	236.4	241.8	257.9	261.9	259.1	
14	Autos	91.6	93.9	91.5	89.4	95.6	95.0	95.7	
15	Trucks	140.8	160.9	144.7	152.1	162.0	166.5	163.0	
16	Light trucks (including utility vehicles)	105.4	119.2	108.0	114.8	121.3	121.5	119.4	
17	Other	35.4	41.6	36.8	37.3	40.7	45.0	43.6	
18	Net purchases of used autos and used light trucks	-61.6	-66.0	-60.2	-62.0	-66.8	-67.1	-68.3	
19	Used autos	-29.8	-30.9	-29.4	-28.9	-31.4	-31.2	-32.1	
20	Used light trucks (including utility vehicles)	-31.8	-35.1	-30.8	-33.1	-35.4	-35.9	-36.2	
21	Gross government investment	14.8	17.0	15.6	15.5	16.6	17.8	18.2	
22	Autos	2.8	3.0	2.9	2.8	3.0	3.1	3.0	
23	Trucks	12.0	14.0	12.7	12.6	13.6	14.6	15.1	
24	Net exports	-100.7	-103.0	-108.1	-98.1	-106.5	-96.7	-111.0	
25	Exports	73.0	75.3	71.7	69.2	76.9	82.0	73.2	
26	Autos	40.9	44.6	41.7	40.8	45.9	48.4	43.2	
27	Trucks	32.2	31.0	30.3	28.6	31.3	33.9	30.2	
28	Imports	173.7	178.3	179.9	167.2	183.3	178.6	184.2	
29	Autos	106.1	107.5	108.2	99.5	110.3	107.7	112.3	
30	Trucks	67.4	70.8	71.5	67.6	72.9	70.8	71.7	
31	Change in private inventories	13.7	5.6	21.0	6.6	6.5	9.4	-0.2	
32	Autos	9.9	1.2	10.8	6.4	-2.6	1.0	0.0	
33	New	5.8	-2.2	7.7	3.9	-6.6	-2.5	-3.5	
34	Domestic	4.5	-0.9	7.3	3.4	-5.2	1.1	-3.0	
35	Foreign	1.3	-1.2	0.5	0.5	-1.5	-3.5	-0.6	
36	Used	4.2	3.3	3.4	2.7	3.7	3.4	3.4	
37	Trucks	3.9	4.3	10.2	0.3	8.9	8.3	-0.1	
38	New	2.9	4.2	10.4	-0.2	7.8	8.5	0.7	
39	Domestic	2.7	4.1	10.0	0.9	7.2	9.3	-1.1	
40	Foreign	0.2	0.1	0.4	-1.1	0.7	-0.9	1.9	
41	Used <sup>1</sup>	1.0	0.2	-0.1	0.5	1.2	-0.1	-0.8	
42	Residual	-2.2	-1.7	-2.6	-2.4	-1.2	-2.0	-0.9	
	Addenda:								
43	Final sales of motor vehicles to domestic purchasers	505.4	553.6	515.0	523.6	552.9	569.1	568.6	
44	Private fixed investment in new autos and new light trucks	197.2	213.5	199.7	204.6	217.3	216.9	215.4	
45	Domestic output of new autos <sup>2</sup>	116.6	114.8	118.8	111.5	110.7	119.2	117.9	
46	Sales of imported new autos <sup>3</sup>	104.2	107.6	106.4	102.1	111.7	111.0	105.6	

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.

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: February 27, 2015 - Next Release Date March 27, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Consumption of fixed capital	2,627.2	2,736.1	2,670.5	2,698.7	2,722.3	2,750.4	2,773.0
2	Private	2,120.8	2,216.1	2,158.7	2,183.5	2,203.8	2,228.6	2,248.5
3	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.0
4	Corporate business	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.3
5	Financial	172.3	175.3	174.7	172.0	174.3	176.6	178.2
6	Nonfinancial	1,229.8	1,282.1	1,248.9	1,263.1	1,276.1	1,289.1	1,300.1
7	Noncorporate business	291.6	304.7	296.7	300.8	303.1	306.3	308.7
8	Sole proprietorships and partnerships	245.4	256.0	249.4	252.6	254.8	257.4	259.4
9	Farm	26.0	26.8	26.3	26.6	26.8	26.9	27.0
10	Nonfarm	219.5	229.2	223.1	226.0	228.0	230.4	232.4
11	Other private business	46.2	48.7	47.3	48.1	48.3	48.9	49.3
12	Rental income of persons	39.8	42.0	40.8	41.6	41.7	42.2	42.5
13	Nonfarm tenant-occupied housing	36.8	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.4	---	---	---	---	---	---
17	Proprietors' income	6.4	6.7	6.5	6.6	6.7	6.7	6.8
18	Households and institutions	427.1	454.1	438.4	447.7	450.3	456.7	461.6
19	Owner-occupied housing	311.7	334.1	321.2	329.2	330.9	336.1	340.0
20	Nonprofit institutions serving households	115.4	120.0	117.2	118.4	119.4	120.6	121.6
21	Government	506.4	520.0	511.8	515.2	518.5	521.8	524.4
22	General government	444.4	455.9	449.0	451.9	454.7	457.4	459.6
23	Federal	260.8	267.0	263.1	264.7	266.3	267.8	269.2
24	State and local	183.6	188.9	185.9	187.2	188.4	189.6	190.4
25	Government enterprises	62.0	64.1	62.8	63.3	63.7	64.4	64.9
26	Federal	7.3	7.5	7.3	7.4	7.4	7.5	7.5
27	State and local	54.8	56.6	55.5	55.9	56.3	56.9	57.4
	Addendum:							
28	Nonfarm business	1,717.8	1,786.7	1,744.6	1,760.0	1,777.9	1,796.7	1,812.1

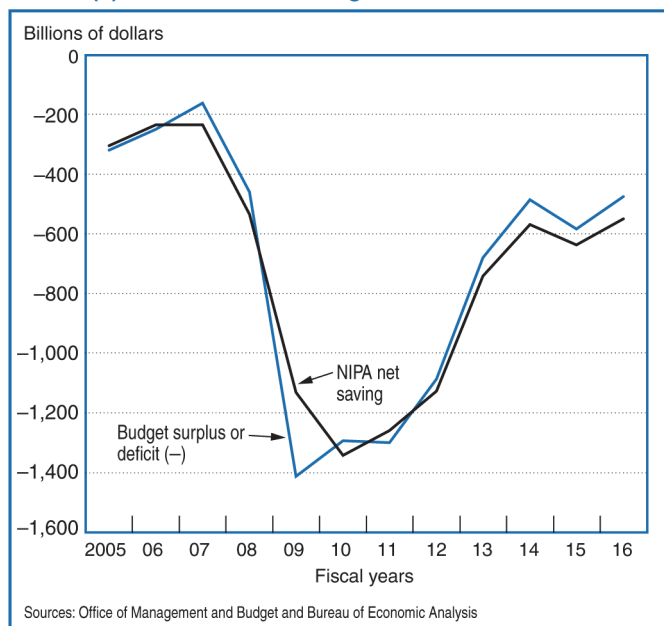
# NIPA Translation of the Fiscal Year 2016 Federal Budget

By Mark S. Ludwick and Benyam Tsehaye

ON FEBRUARY 2, 2015, President Obama submitted the *Budget of the United States Government, Fiscal Year 2016* to Congress. This article presents estimates of federal government transactions that are consistent with the projected and proposed receipts and outlays defined in the *Budget* for the current fiscal year of 2015 and for the budget year of 2016 and that are measured on a national income and product account (NIPA) basis.<sup>1</sup> These estimates are presented to assist readers in understanding what the impacts of the budget would be on aggregate economic activity. These projections will also be used by the Bureau of Economic Analysis (BEA) in developing estimates of federal government transactions during 2015, including

1. In previous years, The *Historical Tables* volume of the *Budget of the U.S. Government* included a presentation of federal government transactions on a national income and product account (NIPA) basis and the *Analytical Perspectives* volume of the *Budget* included a chapter that discussed federal government transactions on a NIPA basis. These presentations were not included in the fiscal year 2016 *Budget*.

**Chart 1. Federal Fiscal Position, Budget Surplus or Deficit (–) and NIPA Net Saving**



the federal government component of gross domestic product (GDP).

## Comparison of Budget and NIPA Estimates

For both 2015 and 2016, NIPA estimates of federal government current receipts are greater than budget estimates of receipts, and NIPA estimates of federal government current expenditures are greater than budget estimates of outlays.<sup>2</sup> Net federal government saving, the difference between NIPA estimates of current receipts and current expenditures, is projected to be –\$550.1 billion for 2016, up \$86.4 billion from –\$636.5 billion for 2015. The budget deficit is projected to be –\$474.3 billion for 2016, down \$108.2 billion from –\$582.5 billion for 2015 (chart 1, table 1).

The coverage, netting and grossing, and timing adjustments that were made to “translate” budget

2. For an historical perspective of the relationship between budget receipts and outlays and NIPA receipts and expenditures, see [NIPA table 3.18b](#).

**Table 1. Budget Receipts and Outlays and NIPA Federal Government Current Receipts and Expenditures**  
[Billions of dollars]

	Level for fiscal year			Change from preceding fiscal year	
	Actual	Estimates		2015	2016
	2014	2015	2016		
<b>Budget:</b>					
Receipts.....	3,021.5	3,176.1	3,525.2	154.6	349.1
Outlays.....	3,506.1	3,758.6	3,999.5	252.5	240.9
Surplus or deficit (–).....	–484.6	–582.5	–474.3	–97.9	108.2
<b>NIPAs:</b>					
Current receipts.....	3,281.9	3,415.2	3,741.4	133.4	326.2
Current expenditures.....	3,849.6	4,051.7	4,291.5	202.1	239.8
Net federal government saving.....	–567.8	–636.5	–550.1	–68.7	86.4
	Differences				
Budget receipts less NIPA current receipts.....	–260.4	–239.1	–216.2	21.3	22.9
Budget outlays less NIPA current expenditures.....	–343.5	–293.1	–292.0	50.4	1.1
Budget deficit less NIPA net federal government saving.....	83.2	54.0	75.8	–29.2	21.8

NIPAs National income and product accounts

Sources: *Budget of the United States, Fiscal Year 2016* and the Bureau of Economic Analysis.

estimates into NIPA estimates are presented in table 2 and table 3. The differences between NIPA estimates and budget estimates of spending on national defense are shown in table 4. For more information about the conceptual differences between NIPA measures and budget measures of government transactions, see the box “NIPA Estimates of the Federal Sector and the Federal Budget Estimates” at the end of this article.

**Table 2. Relation of NIPA Federal Government Current Receipts to Budget Receipts**  
[Billions of dollars]

	Fiscal year		
	2014	2015	2016
<b>Budget receipts</b> .....	<b>3,021.5</b>	<b>3,176.1</b>	<b>3,525.2</b>
<i>Less: Coverage differences</i> .....	32.1	32.4	34.2
Contributions received by federal employee pension and insurance funds <sup>1</sup> .....	3.5	3.7	3.8
Capital transfers received <sup>2</sup> .....	19.2	19.4	21.0
Financial transactions.....	0.0	0.0	0.0
Other <sup>3</sup> .....	9.4	9.3	9.4
<i>Less: Netting and grossing differences</i> .....	-230.5	-181.7	-205.9
Supplementary medical insurance premiums.....	-72.0	-75.2	-81.0
Interest receipts.....	-91.5	-44.9	-43.7
Current surplus of government enterprises.....	9.9	9.6	4.3
Other <sup>4</sup> .....	-77.0	-71.2	-85.5
<i>Plus: Timing differences</i> .....	61.9	89.9	44.4
Taxes on corporate income.....	56.6	80.3	40.1
Federal and state unemployment insurance taxes.....	-0.1	-1.3	-2.2
Withheld personal income tax and social security contributions.....	3.2	3.2	0.4
Excise taxes.....	-0.1	5.4	4.2
Other.....	2.4	2.3	2.0
<b>Equals: NIPA federal government current receipts</b> .....	<b>3,281.9</b>	<b>3,415.2</b>	<b>3,741.4</b>

NIPAs National income and product accounts

1. In the NIPAs, pension plans are treated as “pass-through” institutions that hold financial assets on behalf of households, which are the effective owners. Pension plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. NIPA table 7.23 shows transactions of the federal government defined-benefit pension subsectors.

2. Consists of estate and gift taxes.

3. Beginning with 1996, consists largely of Universal Service Fund receipts. Includes certain revenues collected from and repaid to U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs and some transactions that are not reflected in the budget but that are added to both receipts and expenditures in the NIPAs.

Sources: *Budget of the United States Government, Fiscal Year 2016* and the Bureau of Economic Analysis.

### Acknowledgments

The translation of fiscal year 2016 federal budget data into the framework of the national income and product accounts (NIPAs) was conducted under the general direction of Pamela A. Kelly, Chief of the Government Division, and Benjamin A. Mandel, Chief of the Federal Branch of the Government Division. The following economists contributed to the preparation of the NIPA federal government statistics presented in this article: Peter G. Beall, Stan J. Bellotti, Andrea L. Cook, Gregory R. Linder, Mark S. Ludwick, Ann W. Miller, Kyle D. Mulgrew, Farah Naz, Michael D. Randall, Michelle D. Robinson, Mary L. Roy, Benyam M. Tsehaye, Andrew E. Vargo, and Bryan A. Williams.

**Table 3. Relation of NIPA Federal Government Current Expenditures to Budget Outlays**  
[Billions of dollars]

	Fiscal year		
	2014	2015	2016
<b>Budget outlays</b> .....	<b>3,506.1</b>	<b>3,758.6</b>	<b>3,999.5</b>
<i>Less: Coverage differences</i> .....	-89.5	-99.1	-82.7
Federal employee pension and insurance fund transactions <sup>1</sup> .....	-95.7	-96.2	-93.8
Interest accrued.....	-176.2	-180.8	-186.5
Contributions accrued (employer).....	-66.6	-69.4	-69.3
Benefits paid.....	146.9	153.8	161.8
Administrative expenses.....	0.2	0.2	0.2
Financing disbursements from credit programs <sup>2</sup> .....	-109.0	-87.4	-127.0
Other differences in funds covered <sup>3</sup> .....	8.8	9.5	10.6
Net investment <sup>4</sup> .....	-15.5	-28.2	-37.6
Capital transfers paid <sup>5</sup> .....	73.1	73.2	75.8
Financial transactions.....	50.7	75.6	99.1
Loan disbursements less loan repayments and sales	95.5	95.2	96.2
Deposit insurance.....	-4.1	-0.7	7.2
Net purchases of foreign currency.....	0.0	0.0	0.0
Other.....	-40.7	-18.9	-4.3
Net purchases of nonproduced assets.....	-2.7	-46.7	-10.7
Other <sup>6</sup> .....	0.8	1.1	0.8
<i>Less: Netting and grossing differences</i> .....	-230.5	-181.7	-205.9
Supplementary medical insurance premiums.....	-72.0	-75.2	-81.0
Interest receipts.....	-91.5	-44.9	-43.7
Current surplus of government enterprises.....	9.9	9.6	4.3
Other <sup>7</sup> .....	-77.0	-71.2	-85.5
<i>Plus: Timing differences</i> .....	23.6	12.4	3.4
Purchases (increase in payables net of advances).....	6.3	8.6	-0.3
Interest payments.....	0.2	0.2	0.2
Current transfer payments.....	15.8	6.7	5.1
Other <sup>8</sup> .....	1.2	-3.2	-1.7
<b>Equals: NIPA federal government current expenditures</b> .....	<b>3,849.6</b>	<b>4,051.7</b>	<b>4,291.5</b>

NIPAs National income and product accounts

1. In the NIPAs, pension plans are treated as “pass-through” institutions that hold financial assets on behalf of households, which are the effective owners. Pension plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. NIPA table 7.23 shows transactions of the federal government defined-benefit pension subsectors. Contributions for publicly administered insurance funds are transactions with the household sector and include the Medicare-eligible Retiree Health Care Fund.

2. Consists of transactions (not included in the budget totals) that record all cash flows arising from post-1991 direct loan obligations and loan guarantee commitments. Many of these flows are for new loans or loan repayments; therefore, related entries are included in “Loan disbursements less loan repayments and sales.”

3. Consists largely of agencies or accounts, such as the Postal Service and the Federal Financing Bank, that were not included in the budget in some periods, and the Universal Service Fund. Includes repayments of certain collections from the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.

5. Consists of investment grants to state and local governments and maritime construction subsidies. Excludes the forgiveness of debts owed by foreign governments to the U.S. government or payments to the Uniformed Services Retiree Health Care Fund to amortize unfunded liability; both are classified as capital transfers paid by the United States and are excluded from both budget outlays and NIPA current expenditures.

6. Consists largely of net expenditures of foreign currencies.

7. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs and some transactions that are not reflected in the budget data but that are added to both receipts and expenditures in the NIPAs.

8. Primarily includes timing on subsidies and government enterprises.

Sources: *Budget of the United States Government, Fiscal Year 2016* and the Bureau of Economic Analysis.

**Table 4. Relation of National Defense Consumption Expenditures and Gross Investment to National Defense Outlays**  
[Billions of dollars]

	Fiscal year		
	2014	2015	2016
<b>Budget outlays for national defense</b> .....	<b>603.5</b>	<b>597.5</b>	<b>615.5</b>
Department of Defense, military .....	577.9	567.7	586.5
Military personnel .....	148.9	149.2	148.1
Operation and maintenance .....	244.5	234.2	250.9
Procurement .....	107.5	106.2	102.7
Aircraft .....	34.8	34.5	33.0
Missiles .....	6.6	6.9	6.3
Ships .....	13.6	13.2	14.5
Weapons .....	5.0	5.3	4.7
Ammunition .....	1.9	3.0	1.5
Other <sup>1</sup> .....	45.7	43.3	42.6
Research, development, test, and evaluation .....	64.9	66.3	70.3
Other .....	12.1	11.8	14.4
Atomic energy and other defense-related activities .....	25.6	29.8	29.0
Plus: Consumption of general government fixed capital .....	165.5	167.7	167.2
Additional payments to military and civilian retirement funds .....	84.0	88.2	91.1
Less: Grants-in-aid to state and local governments and net interest paid .....	0.5	0.5	0.5
Timing differences .....	-6.2	-6.3	4.2
Other differences .....	98.7	103.5	106.6
<b>Equals: NIPA national defense consumption expenditures and gross investment</b> .....	<b>760.0</b>	<b>755.7</b>	<b>762.5</b>
Less: National defense gross investment <sup>2</sup> .....	144.7	140.7	136.1
<b>Equals: NIPA national defense consumption expenditures</b> .....	<b>615.3</b>	<b>615.0</b>	<b>626.4</b>

NIPAs National income and product accounts

1. Includes outlays for military construction, family housing, and anticipated funding for war operations.

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

Sources: *Budget of the United States Government, Fiscal Year 2016* and the Bureau of Economic Analysis.

## Budget Estimates

The *Budget* projects increases in federal receipts of \$154.6 billion in 2015 and \$349.1 billion in 2016 (table 5). Excluding the effects of legislative proposals, which are discussed in the next section, increases in federal receipts can be largely attributed to projected increases in economic activity, including real GDP. Economic growth would result in an increased tax base that would increase individual and corporate income taxes and employment taxes.

Federal outlays are projected to increase \$252.5 billion in 2015 and \$240.9 billion in 2016 (table 6). The largest contributors to these increases are outlays in the Medicare, social security, and health budget functions. The deceleration in projected federal outlays in 2016 can be attributed to (1) a deceleration in outlays in the commerce and housing credit function, which includes subsidy costs and proceeds from federal mortgage loan and loan guarantee programs, (2) a downturn in out-

lays in the education, training, employment, and social services function, which includes the costs of direct student loan programs, and (3) a deceleration in outlays in the health function, which includes grants to states to fund Medicaid.

**Table 5. Budget Receipts by Source**  
[Billions of dollars]

	Level for fiscal year				Change from preceding year		
	2013	2014	2015	2016	2014	2015	2016
<b>Budget receipts</b> .....	<b>2,775.1</b>	<b>3,021.5</b>	<b>3,176.1</b>	<b>3,525.2</b>	<b>246.4</b>	<b>154.6</b>	<b>349.1</b>
Individual income taxes .....	1,316.4	1,394.6	1,478.1	1,645.6	78.2	83.5	167.6
Corporation income taxes .....	273.5	320.7	341.7	473.3	47.2	21.0	131.6
Social insurance taxes and contributions .....	947.8	1,023.5	1,065.0	1,111.9	75.6	41.6	46.9
Excise taxes .....	84.0	93.4	95.9	112.1	9.4	2.5	16.2
Estate and gift taxes .....	18.9	19.3	19.7	21.3	0.4	0.4	1.6
Customs duties .....	31.8	33.9	36.8	38.4	2.1	2.8	1.6
Miscellaneous receipts .....	102.6	136.1	138.9	120.5	33.5	2.8	-18.4
Other <sup>1</sup> .....	0.0	0.0	0.0	2.0	0.0	0.0	2.0

1. Includes an increase in receipts resulting from a budget proposal to enact comprehensive immigration reform.

Source: *Budget of the United States Government, Fiscal Year 2016*.

**Table 6. Budget Outlays by Function**  
[Billions of dollars]

	Level for fiscal year				Change from preceding year		
	2013	2014	2015	2016	2014	2015	2016
<b>Budget outlays</b> .....	<b>3,454.6</b>	<b>3,506.1</b>	<b>3,758.6</b>	<b>3,999.5</b>	<b>51.4</b>	<b>252.5</b>	<b>240.9</b>
Social security .....	813.6	850.5	896.3	944.3	37.0	45.8	48.0
National defense .....	633.4	603.5	597.5	615.5	-30.0	-6.0	18.0
Income security .....	536.5	513.6	522.5	546.4	-22.9	8.9	23.9
Medicare .....	497.8	511.7	536.4	589.7	13.9	24.7	53.3
Health .....	358.3	409.4	481.2	517.7	51.1	71.8	36.5
Net interest .....	220.9	229.0	229.2	283.0	8.1	0.2	53.9
Veterans benefits and services .....	138.9	149.6	161.4	180.3	10.7	11.8	18.9
Education, training, employment, and social services .....	72.8	90.6	136.8	106.3	17.8	46.1	-30.4
Transportation .....	91.7	91.9	92.9	98.7	0.2	1.0	5.8
Administration of justice .....	52.6	50.5	58.7	58.5	-2.1	8.2	-0.2
International affairs .....	46.2	46.7	55.0	56.0	0.5	8.3	1.0
Natural resources and environment .....	38.1	36.2	41.7	44.3	-2.0	5.6	2.6
Community and regional development .....	32.3	20.7	27.2	21.8	-11.7	6.6	-5.4
General science, space, and technology .....	28.9	28.6	29.8	31.0	-0.3	1.3	1.1
General government .....	27.7	26.9	22.8	27.0	-0.8	-4.1	4.2
Agriculture .....	29.7	24.4	21.8	22.3	-5.3	-2.6	0.5
Energy .....	11.0	5.3	9.9	6.2	-5.8	4.6	-3.7
Allowances <sup>1</sup> .....	0.0	0.0	1.9	-24.1	0.0	1.9	-26.0
Commerce and housing credit .....	-83.2	-94.9	-28.6	-22.6	-11.7	66.2	6.0
Undistributed offsetting receipts <sup>2</sup> .....	-92.8	-88.0	-135.8	-103.0	4.7	-47.8	32.8

1. Allowances are included in budget totals to cover certain budgetary transactions that are expected to increase or decrease outlays, receipts, or budget authority but are not reflected in the program details.

2. Undistributed offsetting receipts are two categories of collections that are governmental in nature and that are not credited to expenditure accounts: receipts from performing business-like activities, such as proceeds from selling federal assets or leases, and shifts from one account to another, such as agency payments to retirement funds.

Source: *Budget of the United States Government, Fiscal Year 2016*.



**Proposed legislative and program changes**

Budget estimates of receipts and outlays include projections based on current law as well as the projected effects of policy proposals. The budget’s current services baseline does not include the effects of new policy proposals, but it does include the effects of some policies that are not in current law. These policies are included so that the current services baseline best represents the deficit outlook and serves as a more appropriate benchmark for measuring policy changes. Examples of policies that were not in current law at the time that the *Budget* was released but that are included in current services baseline estimates for 2015 and 2016 are costs related to the anticipated postponement of scheduled reductions in Medicare payments for physician services and an anticipated default by the Postal Service on required contributions to the Postal Service retiree health benefits fund.

Additional policies that are included in budget estimates but that are not in the current services baseline are treated as proposed legislation. If enacted, proposed legislation would increase federal receipts \$1.0 billion in 2015 and \$95.6 billion in 2016 and would increase federal outlays \$5.2 billion in 2015 and \$35.1 billion in 2016. The resulting net effect of proposed legislation would be to increase the federal deficit \$4.2 billion in 2015 and decrease the federal deficit \$60.5 billion in 2016 (table 7).

**Receipts**

Legislative proposals that would significantly affect federal receipts in 2015 and 2016 include the following:

- A proposal to impose a one-time 14 percent tax on the accumulated earnings of controlled foreign corporations that were not previously subject to U.S. tax would increase corporate taxes \$34.6 billion in 2016.
- A proposal to limit the rate at which itemized tax deductions can reduce tax liabilities would increase individual income tax receipts \$28.0 billion in 2016.
- A proposal to increase federal taxes on tobacco products would increase excise tax receipts \$11.2 billion in 2016.
- A proposal to reform the taxation of capital gains, including the recognition of gains on investments that are transferred at death or as gifts, would increase individual tax receipts \$3.6 billion in 2015 and \$9.0 billion in 2016.
- A proposal to implement a “Fair Share Tax” would increase individual income tax receipts \$6.7 billion in 2016. This tax would require that people with incomes of over \$1 million per year pay a minimum percentage of their income after charitable contributions in taxes.

**Outlays**

Legislative proposals that would significantly affect federal outlays in 2015 and 2016 include the following:

- A proposal to implement comprehensive immigration reform, including increased spending on border security measures, would increase outlays \$8.0 billion in 2016.
- Proposals to strengthen and consolidate unemployment insurance, including replacement of the existing extended benefits program with a permanent

**Table 7. Proposed Legislative and Program Changes in the Budget**  
[Billions of dollars]

	Fiscal year	
	2015	2016
<b>Receipts</b>		
Current-services estimates <sup>1</sup> .....	3,175.1	3,429.6
<i>Plus:</i> Proposed legislation excluding proposals assumed in the baseline <sup>2</sup> .....	1.0	95.6
Impose a one-time tax on previously untaxed foreign income.....		34.6
Reduce the value of certain tax expenditures .....		28.0
Increase tobacco excise taxes .....		11.2
Reform the taxation of capital income .....	3.6	9.0
Implement a “Fair Share Tax” .....		6.7
Other .....	-2.7	6.1
<i>Equals:</i> The budget.....	3,176.1	3,525.2
<b>Outlays</b>		
Current-services estimates <sup>1</sup> .....	3,753.4	3,964.3
<i>Plus:</i> Program changes excluding proposals assumed in the baseline <sup>2</sup> .....	5.2	35.1
By function:		
National defense .....	-0.1	7.5
International affairs .....		1.6
General science, space, and technology .....		0.3
Energy .....		0.3
Natural resources and environment .....	0.0	0.6
Agriculture.....		-1.0
Commerce and housing credit.....	-0.8	-1.3
Transportation.....	-0.6	2.0
Community and regional development .....	0.2	1.6
Education, training, employment, and social services .....		3.7
Health .....	7.6	11.0
Medicare .....	0.6	-1.6
Income security.....	0.7	13.8
Social security.....	0.0	0.3
Veterans benefits and services .....		-0.5
Administration of justice.....	-0.3	-7.2
General government.....	0.2	4.3
Net interest .....	0.0	-0.4
Allowances <sup>3</sup> .....		2.7
Undistributed offsetting receipts .....	-2.4	-2.4
By proposal:		
Implement comprehensive immigration reform.....		8.0
Strengthen unemployment insurance .....		5.3
Skills-development and employment initiatives.....		3.5
Other.....	5.2	18.3
<i>Equals:</i> The budget.....	3,758.6	3,999.5
Current-services surplus or deficit (-).....	-578.3	-534.8
<i>Plus:</i> Proposed changes, receipts less outlays.....	-4.2	60.5
<i>Equals:</i> Administration budget surplus or deficit (-) .....	-582.5	-474.3

1. These current-services estimates include adjustments made to Budget Enforcement Act current-services estimates in order to more accurately reflect a continuation of current policy. For information on these adjustments, see the “Budget Process” chapter in the *Analytical Perspectives* volume of the budget.

2. Consistent with the budget, the proposed legislation excludes budget reform proposals that are included in the baseline.

3. Allowances are included in budget totals to cover certain budgetary transactions that are expected to increase or decrease outlays, receipts, or budget authority but that are not reflected in the program details.

Sources: *Budget of the United States Government, Fiscal Year 2016*.

program that would be 100 percent federally financed in most states, would increase outlays \$5.3 billion in 2016.

- A variety of skills development and employment initiatives in the Department of Labor would increase outlays \$3.5 billion in 2016.

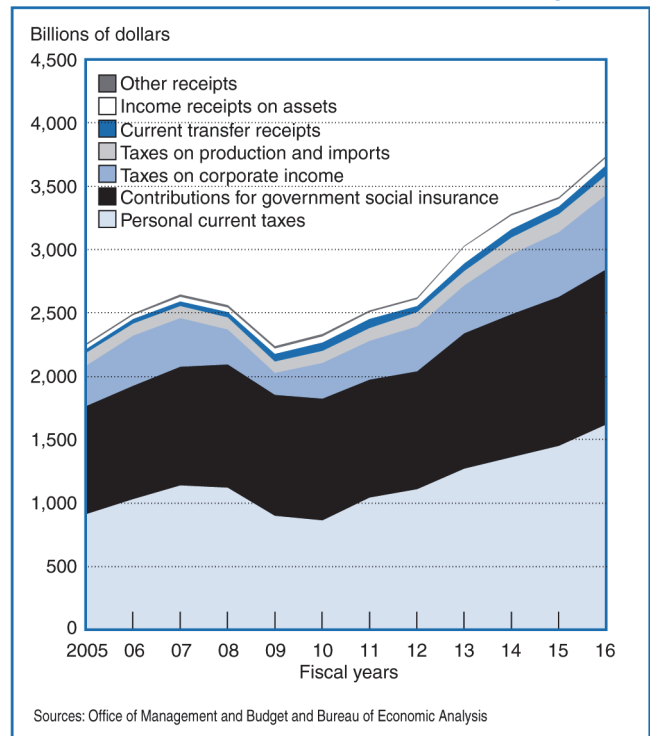
### NIPA Estimates

#### Fiscal year estimates

**Receipts.** NIPA federal government current receipts are projected to increase \$133.4 billion in 2015 and \$326.2 billion in 2016 (table 8 and chart 2). This acceleration is the result of projected increases in the tax base, which are based on economic assumptions defined in the *Budget*, and the effects of proposed legislation on personal current taxes, taxes on corporate income, and taxes on production and imports.

**Expenditures.** NIPA federal government current expenditures are projected to increase \$202.1 billion in 2015 and \$239.8 billion in 2016 (table 9 and chart 3). This acceleration reflects accelerations in defense consumption expenditures and federal interest payments and a smaller decrease in unemployment benefits in 2016 than in 2015.

**Chart 2. Federal Government Current Receipts**

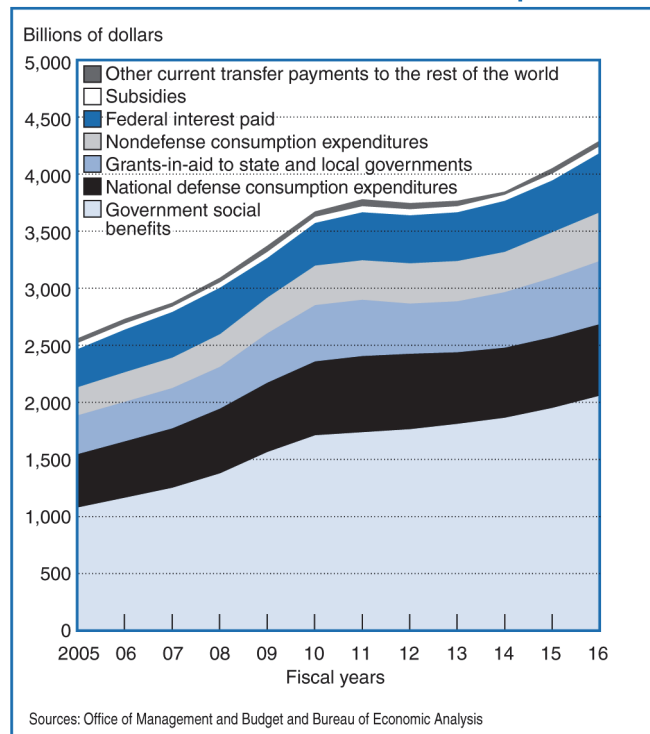


**Table 8. Sources of Change in NIPA Federal Government Current Receipts**  
[Billions of dollars]

	Change from preceding fiscal year		
	2014	2015	2016
<b>Total current receipts</b> .....	<b>252.0</b>	<b>133.4</b>	<b>326.2</b>
Current tax receipts .....	196.6	139.6	257.9
Personal current taxes .....	87.6	92.1	166.0
Due to tax bases .....	87.6	91.1	131.0
Due to proposed legislation .....	0.0	1.0	35.0
Taxes on production and imports .....	12.4	10.5	17.1
Due to tax bases .....	12.4	10.5	5.1
Due to proposed legislation .....	0.0	0.0	12.0
Taxes on corporate income .....	95.0	39.0	74.8
Due to tax bases .....	95.0	39.0	23.7
Due to proposed legislation .....	0.0	0.0	51.1
Taxes from the rest of the world .....	1.7	-2.0	0.0
Contributions for government social insurance .....	66.8	44.5	50.0
Due to tax bases .....	66.8	44.5	50.0
Due to proposed legislation .....	0.0	0.0	0.0
Income receipts on assets .....	-22.8	-46.7	-0.2
Current transfer receipts .....	9.4	-4.5	13.3
Current surplus of government enterprises .....	1.8	0.4	5.3
<b>Addenda:</b>			
Total due to tax bases .....	261.8	185.1	209.8
Total due to proposed legislation .....	0.0	1.0	98.2

NIPAs National income and product accounts  
Sources: *Budget of the United States Government, Fiscal Year 2016* and the Bureau of Economic Analysis.

**Chart 3. Federal Government Current Expenditures**





**Table 9. Sources of Change in NIPA  
Federal Government Current Expenditures**  
[Billions of dollars]

	Change from preceding fiscal year		
	2014	2015	2016
<b>Total current expenditures</b> .....	<b>78.9</b>	<b>202.1</b>	<b>239.8</b>
Consumption expenditures .....	-1.6	40.9	44.8
National defense .....	-7.3	-0.4	11.4
Pay raise and locality pay .....	0.0	2.2	2.9
Other .....	-7.3	-2.6	8.5
Nondefense .....	5.7	41.2	33.4
Pay raise and locality pay .....	0.0	1.3	1.7
Other .....	5.7	40.0	31.7
Current transfer payments .....	65.0	146.4	132.6
Government social benefits to persons .....	49.2	88.8	105.8
Social Security .....	36.4	45.2	46.7
Medicare .....	14.8	21.2	38.4
Supplemental security income .....	1.8	1.4	1.2
Refundable tax credits .....	13.3	12.6	16.2
Veterans benefits .....	9.5	9.7	0.4
Unemployment benefits .....	-21.8	-4.4	-0.4
Supplemental Nutrition Assistance Program .....	-5.8	1.1	-0.1
Other .....	1.0	2.1	3.3
Government social benefits to the rest of the world .....	0.8	1.3	1.0
Grants-in-aid to state and local governments .....	34.5	38.8	24.8
General public service .....	-0.1	-0.7	0.8
National defense .....	0.0	0.1	-0.1
Public order and safety .....	-0.8	0.7	-1.2
Economic affairs .....	4.8	-3.7	2.3
Transportation .....	0.0	0.0	0.1
Space .....	0.0	0.0	0.0
Other economic affairs .....	4.8	-3.7	2.2
General economic and labor affairs .....	4.7	-4.2	2.3
Agriculture .....	-0.2	0.5	-0.4
Energy .....	-0.2	0.0	0.0
Natural resources .....	0.5	0.0	0.2
Housing and community services .....	-0.1	1.9	2.1
Health .....	35.7	33.0	19.7
Medicaid .....	36.0	31.5	17.9
Prescription drug plan clawback .....	-0.1	-0.1	-0.6
Other .....	-0.3	1.6	2.5
Recreation and culture .....	0.0	0.1	0.0
Education .....	-0.9	2.4	-3.9
Income security .....	-3.9	4.9	5.0
Disability .....	0.1	0.2	0.1
Welfare and social services .....	-1.5	3.0	6.9
Unemployment .....	-0.8	0.0	0.0
Other .....	-1.7	1.7	-1.9
Other current transfer payments paid to the rest of the world .....	-19.4	17.5	1.0
Federal interest paid .....	17.5	12.3	62.3
Subsidies .....	-1.8	2.4	0.0
Agriculture .....	0.4	1.6	0.0
Housing .....	0.6	1.5	1.8
Other .....	-2.8	-0.7	-1.8

NIPAs National income and product accounts  
Source: Bureau of Economic Analysis.

### Quarterly estimates

Seasonally adjusted quarterly NIPA estimates of federal government current receipts and current expenditures for 2015 and 2016 (table 10) are consistent with the federal budget and reflect the quarterly patterns that would result from enacted and proposed legislation. These estimates are extrapolated from published NIPA estimates for the fourth quarter of 2014, which were

released on February 27, 2015.<sup>3</sup>

Quarterly patterns of NIPA estimates of receipts and expenditures are based on the fiscal year changes in Budget estimates, economic assumptions from the Budget, and expectations about the timing of receipts and expenditures related to specific government programs or policy proposals. For example, the quarterly patterns of some NIPA estimates of receipts are based on the administration's projected pattern of wages and on cost-of-living increases for social security and other programs that are incorporated in the first quarter of calendar years. NIPA estimates of net federal government saving reflect the difference between current receipts and current expenditures.

### Updated estimates

The quarterly projections of federal government receipts and expenditures that are presented in this article are prepared from budget data that are based on economic assumptions about the budget year and should be viewed as approximations. These estimates will be updated during the year as actual spending occurs, as economic conditions change, as new laws are enacted, and as more source data become available. More reliable contemporaneous estimates will be published monthly in NIPA table 3.2 and related underlying tables.

### Translation into a NIPA Framework

#### Receipts

Fiscal year budget data, information on the effects of budget proposals from the Department of the Treasury's Office of Tax Analysis, and information included in the *Appendix* of the *Budget* are used to allocate budget receipts into the following major categories of NIPA federal government current receipts: current tax receipts, contributions for government social insurance, income receipts on assets, current transfer receipts, and current surplus of government enterprises.

As monthly and quarterly NIPA estimates are released by BEA, these quarterly projections will be re-evaluated and revised to incorporate newly available data from the Department of the Treasury, including from the *Monthly Treasury Statement*.

#### Outlays

Fiscal year budget outlays are organized by appropriation in the *Budget's Appendix*. These data and supplemental data from the Office of Management and

3. Because quarterly NIPA estimates are extrapolated from published values, the average of the fiscal year quarters may not equal the displayed fiscal year values, which are consistent with budget data.

Budget are used to allocate federal budget outlays to the following NIPA categories: current transfer payments, interest payments, subsidies, and consumption expenditures and gross investment.

As quarterly NIPA estimates are released by BEA,

the allocation of outlays derived from budget data will be used, along with supplemental administrative data, to allocate federal government spending reported in the *Monthly Treasury Statement* among NIPA expenditure categories. Defense consumption expenditures

**Table 10. NIPA Federal Government Current Receipts and Expenditures—Continues**

[Billions of dollars; calendar year and quarters at seasonally adjusted annual rates]

	Line	Fiscal year estimates <sup>1</sup>					Calendar year		Quarter										
		2014	2015	2016	2014	2015	Published <sup>2</sup>		Published <sup>2</sup>				Estimated						
							2014	2015	2014				2015				2016		
									I	II	III	IV	I	II	III	IV	I	II	III
<b>Current receipts</b> .....	<b>1</b>	<b>3,281.9</b>	<b>3,415.2</b>	<b>3,741.4</b>	<b>3,302.5</b>	<b>3,436.3</b>	<b>3,242.6</b>	<b>3,276.9</b>	<b>3,342.2</b>	<b>3,348.4</b>	<b>3,361.1</b>	<b>3,405.4</b>	<b>3,455.9</b>	<b>3,522.9</b>	<b>3,708.3</b>	<b>3,760.5</b>	<b>3,800.8</b>		
Current tax receipts .....	2	1,989.1	2,128.8	2,386.6	2,026.2	2,142.1	1,962.7	2,020.8	2,044.3	2,076.8	2,085.9	2,120.1	2,158.9	2,203.5	2,364.4	2,403.1	2,430.6		
Personal current taxes .....	3	1,363.0	1,455.1	1,621.1	1,373.9	1,465.8	1,340.3	1,356.2	1,383.6	1,415.5	1,421.8	1,452.2	1,480.8	1,508.4	1,594.2	1,619.5	1,642.2		
Withheld income taxes .....	4	1,133.8	1,222.2	1,316.9	1,156.1	1,245.6	1,131.7	1,142.8	1,162.8	1,187.0	1,210.9	1,233.1	1,256.8	1,281.8	1,306.1	1,329.4	1,349.3		
Declarations and final settlements less refunds .....	5	229.2	232.9	304.2	217.8	220.2	208.6	213.4	220.8	228.5	210.9	219.1	224.1	226.6	288.1	290.2	292.9		
Proposed legislation .....	6	.....	1.0	36.0	.....	1.0	.....	.....	.....	.....	0.0	1.3	1.3	36.0	36.0	36.0			
Other .....	7	229.2	231.9	268.1	217.8	219.1	208.6	213.4	220.8	228.5	210.9	217.7	222.7	225.2	252.1	254.1	256.9		
Taxes on production and imports .....	8	131.4	141.9	159.1	134.1	140.4	132.0	133.4	135.0	135.8	138.0	139.7	141.0	142.7	158.8	160.5	162.6		
Proposed legislation .....	9	.....	0.0	12.0	.....	0.0	.....	.....	.....	.....	0.0	0.0	0.0	0.0	16.0	16.0			
Other .....	10	131.4	141.9	147.0	134.1	140.4	132.0	133.4	135.0	135.8	138.0	139.7	141.0	142.7	142.8	144.5	146.6		
Taxes on corporate income <sup>3</sup> .....	11	473.6	512.6	587.4	499.1	516.8	470.0	513.5	506.4	506.4	507.1	509.0	517.9	533.4	592.3	603.9	606.6		
Federal Reserve Banks .....	12	99.8	94.6	78.0	101.9	88.2	101.9	106.8	99.5	99.5	92.8	89.6	86.6	83.6	78.9	72.3	63.9		
Other corporate profit tax accruals .....	13	373.8	418.0	509.4	397.2	428.7	368.1	406.6	406.9	406.9	414.3	419.4	431.3	449.7	513.4	531.6	542.7		
Proposed legislation .....	14	.....	0.0	51.1	.....	0.0	.....	.....	.....	.....	0.0	0.0	0.0	68.2	68.2	68.2			
Other .....	15	373.8	418.0	458.2	397.2	428.7	368.1	406.6	406.9	406.9	414.3	419.4	431.3	449.8	445.2	463.4	474.5		
Taxes from the rest of the world .....	16	21.1	19.1	19.1	19.2	19.1	20.4	17.8	19.3	19.1	19.1	19.1	19.1	19.1	19.1	19.1	19.1		
Contributions for social insurance .....	17	1,129.3	1,173.9	1,223.9	1,149.4	1,191.2	1,134.5	1,142.1	1,154.2	1,166.7	1,177.1	1,186.0	1,195.7	1,206.1	1,228.1	1,239.6	1,251.7		
Domestic .....	18	1,123.3	1,167.6	1,217.3	1,143.8	1,185.3	1,129.0	1,136.5	1,148.6	1,161.0	1,171.4	1,180.2	1,189.8	1,200.1	1,222.1	1,233.5	1,245.6		
Old age, survivors, disability, and hospital insurance .....	19	980.5	1,021.9	1,066.2	999.3	1,037.4	984.7	992.4	1,004.0	1,016.2	1,025.0	1,032.7	1,041.3	1,050.7	1,069.1	1,080.4	1,092.5		
Tax on wages and salaries (FICA, gross) .....	20	918.7	956.8	997.9	936.2	972.9	923.2	929.6	940.3	951.8	960.9	968.5	976.8	985.5	1,001.2	1,011.9	1,023.6		
Proposed legislation .....	21	.....	.....	0.0	.....	.....	.....	.....	.....	.....	0.0	0.0	0.0	0.0	0.0	0.0			
Rate change .....	22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
Base increases .....	23	.....	1.2	5.0	.....	1.6	.....	.....	.....	.....	1.6	1.6	1.6	1.6	6.2	6.2			
January 2015 .....	24	.....	1.2	1.6	.....	1.6	.....	.....	.....	.....	1.6	1.6	1.6	1.6	1.6	1.6			
January 2016 .....	25	.....	.....	3.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4.6	4.6			
Other .....	26	918.7	955.7	992.9	936.2	971.3	923.2	929.6	940.3	951.8	959.3	966.9	975.2	983.9	995.1	1,005.7	1,017.4		
FICA refunds .....	27	-2.2	-2.4	-2.6	-2.6	-2.9	-2.6	-2.6	-2.6	-2.6	-2.9	-2.9	-2.9	-2.9	-3.1	-3.1	-3.1		
Voluntary hospital insurance .....	28	3.3	3.4	3.5	3.5	3.7	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.7	3.7	3.7			
Tax on self-employment earnings (SECA) .....	29	60.7	64.1	67.4	62.3	63.8	60.7	61.9	62.9	63.5	63.5	63.5	63.7	64.4	67.2	67.9	68.3		
Proposed legislation .....	30	0.0	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	1.7			
Base increases .....	31	0.0	0.2	0.5	0.0	0.3	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.5	0.5			
Other .....	32	60.7	63.8	65.7	62.3	63.4	60.7	61.9	62.9	63.5	63.2	63.1	63.4	64.0	64.9	65.6			
Supplementary medical insurance .....	33	68.7	71.7	77.4	69.0	71.4	68.8	69.0	69.1	69.2	70.2	70.9	71.8	72.8	77.0	77.5			
Unemployment insurance .....	34	55.9	56.0	55.0	57.9	58.7	58.2	57.8	57.8	57.9	58.5	58.9	58.8	58.4	57.7	57.1			
Other .....	35	18.2	18.0	18.6	17.5	17.8	17.2	17.4	17.6	17.8	17.7	17.7	17.8	18.1	18.3	18.5			
Rest of the world .....	36	6.0	6.3	6.5	5.6	5.9	5.6	5.6	5.6	5.7	5.8	5.8	5.9	6.0	6.1	6.1			
Income receipts on assets .....	37	107.7	61.0	60.8	78.1	62.1	106.8	78.6	61.1	65.8	61.4	62.2	63.0	61.8	62.5	63.2			
Interest receipts .....	38	24.1	28.6	31.0	27.8	30.9	26.9	27.9	28.1	28.5	29.8	30.8	31.4	31.8	32.2	32.7			
Dividends .....	39	73.1	23.6	20.1	40.6	21.7	70.9	41.2	22.8	27.5	22.3	22.3	20.1	20.1	20.1				
Rents and royalties .....	40	10.5	8.8	9.7	9.7	9.4	9.0	9.6	10.3	9.8	9.3	9.1	9.2	9.9	10.2				
Current transfer receipts .....	41	65.6	61.1	74.4	68.5	60.2	55.5	54.6	104.2	59.8	56.3	56.7	57.6	70.1	70.3				
From business .....	42	42.7	38.5	48.2	47.4	37.3	34.7	33.6	82.9	38.5	34.0	34.6	45.2	45.0					
From persons .....	43	22.9	22.6	26.2	21.1	22.9	20.8	21.0	21.2	21.3	22.3	22.1	22.2	24.9					
Current surplus of government enterprises .....	44	-9.9	-9.6	-4.3	-19.7	-19.2	-16.9	-19.3	-21.7	-20.8	-19.6	-19.6	-19.2	-18.5					
Postal Service .....	45	-2.9	-3.4	-2.7	-1.9	-2.0	-0.4	-1.5	-3.1	-2.5	-1.5	-1.9	-2.2	-2.5					
Federal Housing Administration .....	46	-6.6	-6.1	-0.8	-17.2	-16.6	-15.9	-17.1	-18.0	-17.7	-17.5	-17.1	-16.4	-15.3					
Tennessee Valley Authority .....	47	1.5	2.0	1.9	1.8	2.1	1.7	1.8	1.8	1.9	2.1	2.2	2.2						
Other .....	48	-1.9	-2.1	-2.6	-2.4	-2.8	-2.3	-2.4	-2.5	-2.5	-2.7	-2.8	-2.9						
<b>Current expenditures</b> .....	<b>49</b>	<b>3,849.6</b>	<b>4,051.7</b>	<b>4,291.5</b>	<b>3,882.7</b>	<b>4,054.3</b>	<b>3,802.7</b>	<b>3,875.5</b>	<b>3,953.2</b>	<b>3,899.6</b>	<b>3,985.3</b>	<b>4,028.0</b>	<b>4,076.0</b>	<b>4,128.1</b>	<b>4,232.8</b>	<b>4,276.2</b>	<b>4,310.5</b>		
Consumption expenditures .....	50	971.6	1,012.5	1,057.3	965.0	989.1	957.1	955.5	987.7	959.8	970.5	990.4	997.0	998.4	1,017.5	1,040.4			
National defense .....	51	615.3	615.0	626.4	618.8	614.2	610.5	610.4	641.1	613.1	611.0	619.7	616.5	609.6	621.9				
Pay raises and locality pay .....	52	.....	2.2	5.1	.....	3.0	.....	.....	.....	.....	2.8	3.0	3.0	3.0					
January 2015 .....	53	.....	2.2	3.0	.....	3.0	.....	.....	.....	.....	2.8	3.0	3.0						
January 2016 .....	54	.....	.....	2.1	.....	.....	.....	.....	.....	.....	.....	.....	.....						
Other .....	55	615.3	612.8	621.3	618.8	611.2	610.5	610.4	641.1	613.1	608.2	616.7	613.5	606.6					
Nondefense .....	56	356.3	397.5	430.9	346.3	374.9	346.7	345.1	346.6	346.7	359.5	370.8	380.5	388.8					
Pay raises and locality pay .....	57	.....	1.3	2.9	.....	1.7	.....	.....	.....	.....	1.5	1.8	1.8						
January 2015 .....	58	.....	1.3	1.8	.....	1.7	.....	.....	.....	.....	1.5	1.8	1.8						
January 2016 .....	59	.....	.....	1.2	.....	.....	.....	.....	.....	.....	.....	.....	.....						
Other .....	60	356.3	396.2	428.0	346.3	373.2	346.7	345.1	346.6	346.7	357.9	369.0	378.8						
Current transfer payments .....	61	2,379.3	2,525.8	2,658.4	2,419.5	2,560.3	2,367.3	2,387.1	2,460.7	2,462.9	2,531.8	2,543.4	2,568.5	2,597.7					
Government social benefits .....	62	1,867.0	1,957.1	2,063.9	1,882.6	1,975.5	1,854.3	1,879.5	1,892.8	1,903.9	1,949.0	1,965.9	1,983.5	2,003.5					
To persons .....	63	1,847.3	1,936.2	2,041.9	1,863.3	1,955.3	1,835.4	1,860.3	1,873.1	1,884.6	1,929.3	1,945.8	1,963.1	1,982.8					
Social Security .....	64	826.0	871.1	917.9	834.6	882.4	824.5	833.0	837.1	843.8	868.5	878.4	887.4						

and gross investment will be reconciled with outlays using extensive financial, delivery, and other information from the Department of Defense. In order to prepare seasonally adjusted estimates of nondefense consumption expenditures and gross investment, data from the *Budget* will be used to extrapolate portions of nondefense expenditures (for durable goods, “other

nondurable goods,” services, and equipment) for which no quarterly source data are available. These extrapolated estimates of expenditures incorporate quarterly data for certain expenditures, such as those for construction from the Census Bureau and for compensation from the Office of Personnel Management and the Bureau of Labor Statistics.

**Table 10. NIPA Federal Government Current Receipts and Expenditures—Table Ends**

[Billions of dollars; calendar year and quarters at seasonally adjusted annual rates]

Line	Fiscal year estimates <sup>1</sup>			Calendar year		Quarter											
				Published <sup>2</sup>	Estimated	Published <sup>2</sup>				Estimated							
	2014		2015			2014				2015				2016			
	2014	2015	2016	2014	2015	I	II	III	IV	I	II	III	IV	I	II	III	
Regular.....	65	826.0	860.1	894.4	834.6	867.8	824.5	833.0	837.1	843.8	853.8	863.8	872.8	880.8	888.6	896.6	905.2
Benefit increases.....	66	11.0	11.0	23.5	.....	14.6	.....	.....	.....	.....	14.6	14.6	14.6	14.6	26.4	26.4	26.4
January 2015.....	67	.....	11.0	14.6	.....	.....	.....	.....	.....	.....	14.6	14.6	14.6	14.6	14.6	14.6	14.6
January 2016.....	68	.....	.....	8.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11.8	11.8	11.8
Medicare.....	69	583.9	605.1	643.6	587.8	602.9	582.6	586.2	590.8	591.4	593.2	597.5	604.6	616.2	628.6	641.4	654.2
Unemployment benefits.....	70	44.9	40.5	40.1	36.9	34.2	41.4	37.2	35.1	34.0	34.2	34.3	34.2	34.0	33.8	33.7	33.7
Veterans benefits.....	71	87.1	96.7	97.1	84.3	90.1	83.3	83.3	84.5	86.3	88.9	90.4	90.8	90.1	89.6	89.2	89.1
Railroad retirement.....	72	11.9	12.4	12.2	12.0	12.1	11.9	11.9	12.0	12.0	12.2	12.2	12.2	12.0	11.9	11.9	11.9
Military medical insurance.....	73	14.3	13.9	14.2	14.5	14.8	14.2	14.5	14.7	14.7	14.7	14.7	14.8	14.9	15.0	15.1	15.2
Supplemental Nutrition Assistance Program benefits.....	74	70.0	71.1	70.9	69.4	71.2	68.9	69.0	68.9	70.8	71.1	71.3	71.3	71.1	71.0	70.9	70.9
Black lung benefits.....	75	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Supplemental security income.....	76	51.9	53.3	54.4	51.3	52.8	50.6	51.6	51.4	51.8	52.2	52.6	53.0	53.3	53.5	53.7	53.8
Refundable tax credits.....	77	96.9	109.5	125.8	102.6	118.6	93.5	103.9	106.6	106.6	118.6	118.6	118.6	118.6	135.9	135.9	135.9
All other.....	78	60.3	62.2	65.4	69.5	76.0	64.2	69.3	71.7	72.6	75.4	75.6	76.1	77.0	78.2	78.7	78.9
To rest of the world.....	79	19.7	21.0	22.0	19.3	20.2	18.9	19.2	19.7	19.4	19.7	20.1	20.4	20.6	20.8	21.0	21.1
Grants-in-aid to state and local governments.....	80	485.3	524.1	548.9	500.9	531.2	470.1	505.1	518.3	510.3	519.9	528.3	535.3	541.2	546.3	550.8	554.6
General public service.....	81	3.0	2.3	3.1	3.0	1.7	3.8	3.2	3.3	1.6	1.4	1.5	1.7	2.0	2.3	2.5	2.6
National defense.....	82	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
Public order and safety.....	83	7.3	8.0	6.8	6.8	6.7	6.2	6.6	7.8	6.7	7.0	7.0	6.7	6.1	5.7	5.4	5.3
Economic affairs.....	84	16.4	12.7	15.0	16.4	7.7	10.3	34.6	11.7	9.0	7.5	7.0	7.4	8.8	9.9	10.6	10.9
Transportation <sup>3</sup> .....	85	0.1	0.2	0.3	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4
Space.....	86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other economic affairs.....	87	16.3	12.5	14.7	16.2	7.5	10.1	34.4	11.6	8.8	7.3	6.8	7.2	8.5	9.6	10.2	10.6
General economic and labor affairs.....	88	9.3	5.1	7.4	9.1	0.6	4.4	25.7	4.3	2.1	0.5	-0.1	0.3	1.8	2.9	3.6	3.9
Agriculture.....	89	1.1	1.6	1.2	1.3	1.2	0.9	1.2	2.1	1.1	1.2	1.3	1.2	1.0	0.8	0.7	0.7
Energy.....	90	0.9	0.9	0.9	0.8	0.6	1.0	1.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Natural resources.....	91	4.9	4.9	5.2	5.0	5.1	3.9	6.5	4.6	5.0	5.0	5.0	5.1	5.2	5.3	5.3	5.3
Housing and community services.....	92	19.5	21.4	23.5	19.4	19.8	21.2	19.9	18.1	18.4	18.9	19.4	20.1	20.7	21.2	21.5	21.7
Health.....	93	312.7	345.7	365.4	327.9	364.8	305.5	309.0	348.8	348.1	355.9	362.6	368.1	372.5	376.7	380.5	383.9
Medicaid.....	94	300.9	332.4	350.3	316.2	353.3	293.3	296.1	337.3	338.0	345.2	351.3	356.3	360.2	363.9	367.5	370.8
Prescription drug plan clawback.....	95	-8.7	-8.9	-9.5	-8.7	-9.1	-9.1	-8.1	-8.7	-8.8	-8.8	-8.9	-9.1	-9.3	-9.5	-9.6	-9.7
Other.....	96	20.5	22.1	24.6	20.4	20.6	21.3	21.0	20.2	18.9	19.5	20.2	20.9	21.7	22.2	22.6	22.8
Recreation and culture.....	97	0.4	0.5	0.5	0.4	0.5	0.3	0.3	0.5	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.4
Education.....	98	38.8	41.2	37.3	37.7	36.6	35.8	40.0	38.3	36.7	37.5	37.5	36.5	34.7	33.4	32.5	32.0
Income security.....	99	86.7	91.6	96.6	88.7	92.9	86.2	90.9	89.0	88.8	90.5	92.2	93.7	95.1	96.1	96.9	97.2
Disability.....	100	2.6	2.8	2.8	2.7	2.9	2.6	2.6	2.6	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9
Welfare and social services.....	101	76.1	79.1	86.0	77.5	80.6	75.6	79.8	77.6	76.8	77.9	79.5	81.4	83.8	85.5	86.7	87.3
Unemployment.....	102	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Other.....	103	4.5	6.2	4.3	5.1	5.8	4.4	5.0	5.2	5.7	6.2	6.2	5.8	4.9	4.2	3.7	3.5
Other current transfer payments paid to the rest of the world.....	104	27.0	44.5	45.6	36.0	53.7	43.0	-2.6	49.6	48.7	62.8	49.3	49.6	53.0	66.0	47.8	47.7
Federal interest paid.....	105	440.9	453.2	515.5	441.3	446.9	421.1	475.9	447.9	420.5	425.5	436.1	452.2	473.8	491.2	504.6	513.9
Subsidies.....	106	57.8	60.3	60.3	56.9	58.0	57.2	57.0	56.9	56.4	57.5	58.1	58.3	58.2	58.0	57.8	57.6
Agricultural.....	107	10.8	12.4	12.4	7.1	8.0	7.5	7.0	6.7	7.2	7.8	8.1	8.1	7.9	7.8	7.7	7.7
Housing.....	108	33.8	35.4	37.2	34.8	36.6	34.3	34.7	35.0	35.4	35.8	36.3	36.8	37.4	37.8	38.1	38.3
Other.....	109	13.2	12.5	10.7	14.9	13.5	15.4	15.3	15.2	13.7	13.9	13.8	13.4	12.9	12.3	11.9	11.7
<b>Net federal government saving.....</b>	<b>110</b>	<b>-567.8</b>	<b>-636.5</b>	<b>-550.1</b>	<b>-580.2</b>	<b>-618.0</b>	<b>-560.1</b>	<b>-598.6</b>	<b>-611.0</b>	<b>-551.3</b>	<b>-624.2</b>	<b>-622.6</b>	<b>-620.1</b>	<b>-605.1</b>	<b>-524.5</b>	<b>-515.7</b>	<b>-509.7</b>
<b>Addenda:</b>																	
Gross investment <sup>4</sup> .....	111	257.3	249.3	240.8	254.0	249.1	251.0	255.0	253.6	256.5	253.0	248.2	249.2	246.0	243.3	241.9	241.8
National defense.....	112	144.7	140.7	136.1	142.7	139.1	139.4	144.2	142.9	144.0	141.5	137.7	139.6	137.4	135.6	135.2	136.2
Nondefense.....	113	112.6	108.6	104.7	111.4	110.1	111.6	110.8	110.7	112.5	111.5	110.5	109.6	108.6	107.7	106.7	105.6
Consumption expenditures and gross investment.....	114	1,228.9	1,261.8	1,298.1	1,219.1	1,238.2	1,208.1	1,210.5	1,241.3	1,216.3	1,223.5	1,238.7	1,246.2	1,244.5	1,260.7	1,282.3	1,282.1
National defense.....	115	760.0	755.7	762.5	761.4	753.2	749.9	754.6	784.0	757.1	752.5	757.4	756.1	747.0	757.4	774.5	771.1
Nondefense.....	116	468.9	506.1	535.6	457.6	485.0	458.2	455.9	457.3	459.2	471.0	481.3	490.1	497.5	503.3	507.8	511.0
Total receipts.....	117	3,300.9	3,434.7	3,762.4	3,323.5	3,457.4	3,264.3	3,298.1	3,362.9	3,368.5	3,381.6	3,426.2	3,477.1	3,544.7	3,730.5	3,782.9	3,823.4
Current receipts.....	118	3,281.9	3,415.2	3,741.4	3,302.5	3,436.3	3,242.6	3,276.9	3,342.2	3,348.4	3,361.1	3,405.4	3,455.9	3,522.9	3,708.3	3,760.5	3,800.8
Capital transfer receipts.....	119	19.1	19.4	21.0	20.9	21.0	21.7	21.2	20.7	20.2	20.5	20.8	21.2	21.7	22.2	22.5	22.6
Total expenditures.....	120	3,908.8	4,053.3	4,320.9	3,938.6	4,049.4	3,859.0	3,934.5	4,007.1	3,954.0	3,852.5	4,068.9	4,118.1	4,158.1	4,261.0	4,303.8	4,388.9
Current expenditures.....	121	3,849.6	4,051.7	4,291.5	3,882.7	4,054.3	3,802.7	3,875.5	3,953.2	3,899.6	3,985.3	4,028.0	4,076.0	4,128.1	4,232.8	4,276.2	4,310.5
Gross government investment.....	122	257.3	249.3	240.8	254.0	249.1	251.0	255.0	253.6	256.5	253.0	248.2	249.2	246.0	243.3	241.9	241.8
Capital transfer payments.....	123	77.3	76.5	77.7	79.2	73.4	78.6	79.7	82.1	76.2	73.3	72.5	73.4	74.2	75.0	75.5	75.7
Net purchases of nonproduced assets.....	124	-2.7	-46.7	-10.7	-2.8	-48.6	-1.3	-1.9	-6.5	-1.6	-181.2	-1.2	-1.2	-10.7	-10.7	-10.7	-10.7
Less: Consumption of fixed capital.....	125	272.8	277.4	278.4	274.4	278											

### NIPA Estimates of the Federal Sector and the Federal Budget Estimates—Continues

The Bureau of Economic Analysis (BEA) prepares estimates of the federal sector in the framework of the national income and product accounts (NIPAs). Unlike the federal budget, which is a financial plan of the government, the NIPA federal sector estimates are designed to facilitate macroeconomic analyses of the effects of federal government activity on economic activity.<sup>1</sup>

In translating budget estimates into the framework of the NIPAs, three primary types of adjustments are made. These adjustments result in NIPA estimates of current receipts and expenditures that differ from corresponding estimates of receipts and outlays in the budget.

- **Coverage adjustments** are necessary because certain transactions that are included in the budget are excluded from the NIPAs (and vice versa).
- **Netting and grossing adjustments** are necessary because certain transactions that are recorded as offsets to outlays (receipts) in the budget are recorded as receipts (expenditures) in the NIPAs.
- **Timing adjustments** are necessary because certain receipts and outlays that are recorded on a cash basis in the budget are recorded on an accrual basis in the NIPAs.

The arrangement of federal transactions in the federal sector NIPA statistics differs from that in the budget estimates because of different treatments of capital transactions. Unlike the federal budget estimates, the NIPAs distinguish current transactions from capital transactions, which include expenditures to acquire, improve, or dispose of nonfinancial assets such as property or equipment and certain intangible assets. In the NIPAs, current transactions for production, income, and consumption are presented in summary NIPA accounts one through five, and capital transactions are presented in summary NIPA accounts six and seven.<sup>2</sup> Because of this organization, the following types of transactions are not included

1. For a comparison of budget estimates and NIPA estimates, see tables 4 and 5 in this article and [NIPA table 3.18B](#).

2. Current transactions are presented in the “Domestic Income and Product Account,” “Private Enterprise Income Account,” “Personal Income and Outlay Account,” “Government Receipts and Expenditures Account,” and “Foreign Transactions Current Account.” Capital transactions are presented in the “Domestic Capital Account” and the “Foreign Transactions Capital Account.” See “[Summary National Income and Product Accounts](#),” *SURVEY OF CURRENT BUSINESS* 94 (August 2014): 30–31. The federal government components of the domestic capital account are often shown as addenda in tables presenting federal government current receipts and expenditures.

in NIPA federal government current receipts and current expenditures but are shown in account six and as items in NIPA table 3.2.

- **Government investment in fixed assets.** In the NIPAs, government consumption expenditures exclude investment in fixed assets and include consumption of fixed capital, a depreciation charge on fixed assets that are used in production.
  - **Transfers involving the acquisition or disposal of assets.** In the NIPAs, these transactions are classified as capital transfer receipts and payments and are presented in the domestic capital account.<sup>3</sup>
  - **Transactions involving nonproduced assets.** In the NIPAs, purchases and sales of nonproduced assets, such as land and radio spectrum licenses, are reflected in “capital account transactions (net)” in the domestic capital account.
- The NIPA estimates also differ from the budget estimates because of different definitions of the scope and coverage of the federal government sector. Examples include the following.

- **Federal employee pension and insurance funds.** In the NIPAs, pension plans are treated as “pass-through” institutions that hold financial assets on behalf of households.<sup>4</sup> Government employee contributions to pension and insurance funds, which are included in budget receipts, are excluded from NIPA federal government receipts because these contributions are included in NIPA personal income as part of the income of employees. Similarly, federal employee retirement benefit payments, which are included in budget outlays, are excluded from NIPA current expen-

3. The flow of funds accounts of the Federal Reserve Board present detailed information on the acquisition and disposal of financial assets and liabilities by U.S. economic sectors, including the federal government.

Capital transfers include transactions such as certain investment grants-in-aid to state and local governments, investment subsidies to businesses, lump-sum payments to amortize the unfunded liabilities of the Department of Defense Medicare-Eligible Retiree Health Care Fund and the Postal Service Retiree Health Benefits Fund, payments to retroactively reimburse veterans for the costs of some past medical treatments, the implied subsidy costs of financial stabilization equity purchases, the payments of insurance benefits related to catastrophes, and estate and gift taxes.

4. For more information about the treatment of pension plans in the NIPAs, see “[Preview of the 2013 Comprehensive Revision of the National Income and Product Accounts](#),” *SURVEY* 93 (March 2013): 21–25.

### NIPA Estimates of the Federal Sector and the Federal Budget Estimates

ditures because these benefits are paid from assets that are included in the pension subsector of the corporate financial sector.

- **Other differences.** The NIPA federal government sector also excludes other transactions, such as contributions by telecommunications providers into the Federal Communication Commission Universal Service Fund and outlays from this Fund. In the NIPAs, this Fund is treated as a nonprofit institution serving business, and these transactions are included in the NIPA business sector.

#### Receipts

For most years, the differences between NIPA current receipts and budget receipts primarily reflect capital transfers received, supplementary medical insurance premiums, and personal and business current transfer receipts. (Personal and business current transfer receipts are classified as receipts in the NIPAs, but some are netted against outlays in the budget.)

#### Expenditures

For most years, the differences between NIPA current expenditures and budget outlays primarily reflect capital

transfers paid, federal employee retirement plan transactions, personal and business current transfer receipts, and net investment.

In the NIPAs, budget outlays for national defense and nondefense are reflected in both consumption expenditures and gross investment. For national defense, budget outlays differ from the NIPA estimates for several reasons.

- The NIPA measure includes general government consumption of fixed capital.
- The NIPAs include an accrual measure of contributions for military and civilian retirement benefits as defense consumption expenditures. These retirement funds are classified as part of the pension subsector of the corporate financial sector; therefore, contributions into these funds are excluded from government receipts. The budget records retirement contribution payments and the receipts of the contributions by the retirement funds as intergovernmental transactions.
- NIPA expenditures are recorded on a delivery (accrual) basis, and budget outlays are recorded on a cash basis; thus, in the NIPAs, all work in progress except ships and structures are included as part of changes in private inventories.